

Transcript of the Extraordinary General Meeting of Kotak Mahindra Life Insurance Company Limited held on March 28, 2024 at 4.15 p.m. through Video Conferencing

Commencement Time: 4:15 p.m.

Conclusion Time: 4:20 p.m.

The Extraordinary General Meeting had been convened through Video Conferencing in view of the relaxation granted by the Ministry of Corporate Affairs vide its General Circular no. 09/2023 dated September 25, 2023 read with Circular no. 10/2022 dated December 28, 2022, Circular no. 2/2022 dated May 05, 2022 and Circular no. 20/2020 dated May 05, 2020 (collectively referred to as 'MCA Circulars').

Welcome Address

Mr. Muralikrishna Cheruvu, Company Secretary of the Company welcomed the following Members and the Directors to the EGM of the Company.

1. Mr. Shailesh Rathi (Representative of Kotak Mahindra Bank Ltd. ("KMBL"));
2. Mr. Kiran Tangudu (Representative of Kotak Mahindra Prime Ltd.);
3. Mr. Arun Mathew (Representative of Kotak Mahindra Capital Company Ltd.);
4. Mr. K. V. S. Manian – Nominee of KMBL;
5. Mr. Dipak Gupta– Nominee of KMBL and Director; and
6. Mr. Prakash Apte, Independent Director

He stated that in absence of Mr. Uday Kotak, Chairman of the Board, the Members present may elect Mr. Prakash Apte, Independent Director as the Chairman of the meeting, by show of hands. The Members consented for the same and Mr. Prakash Apte was elected as the Chairman of the Extraordinary General Meeting.

Mr. Prakash Apte occupied the Chair and stated that he would like to extend a very warm welcome to all to the Extraordinary General Meeting of the Company.

The Chairman confirmed the presence of requisite quorum and declared the Meeting open.

The Chairman informed that since the EGM is being held through video conferencing, where physical attendance of members in any case has been dispensed with, the facility of proxy was not made available. He further informed that, pursuant to Section 113 of the Companies Act, 2013, the Company had received representations from Three (3) shareholders holding Fifty One Crores Two Lakhs Ninety Thousand One Hundred and Seventy-Nine Only equity shares representing 99.99% of the paid-up equity capital of the Company.



The Chairman stated that all the Statutory Registers and other documents, were made available for inspection through Electronic mode.

With the consent of the Members, Notice of the EGM together with the Explanatory Statement and related information already available with the shareholders was taken as read.

Thereafter, the Chairman commenced the formal agenda of the EGM as under:

1. The Item of the Notice was put to vote as an Ordinary Resolution i.e. Re-appointment of Mr. Mahesh Balasubramanian as the Managing Director of the Company w.e.f. May 1, 2024 for a period of 2 consecutive years, subject to the approval of IRDAI.

Members were requested to propose and second the resolution as an Ordinary Resolution.

Mr. Dipak Gupta proposed and Mr. K.V.S Manian seconded the resolution.

The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously as an Ordinary Resolution.

The Chairman further stated that the Members who desire additional information/clarification on the business transacted at the Meeting and any other matter under consideration during the course of the Meeting may pose questions, if any. No question was posed by any of the Member.

Vote of Thanks

With all the items on the agenda being transacted, Mr. Prakash Apte thanked the Members and other participants for making it convenient to attend the Extraordinary General Meeting and announced formal closure of the Meeting.