

Transcript of Annual General Meeting of Kotak Mahindra Prime Limited held through Video Conferencing:

The Kotak Mahindra Prime Limited had scheduled an Annual General Meeting (AGM) on August 10, 2021 to transact Ordinary Business and Special Business. The Meeting was called at a shorter notice after obtaining the consent of the requisite members as required under the provisions of the Companies Act, 2013.

Commencement Time: 10:00 A.M.

Conclusion Time: 10:30 A.M.

Welcome Address:

With the permission of Chair, Mr. Kiran Tangudu, Company Secretary of the Company welcomed all the Directors, Members and other participants to the Meeting.

It was further informed that due to the global pandemic of COVID-19 which has led to a nationwide lockdown and mandatory social distancing, the Ministry of Corporate Affairs has issued the general circular no. 14/2020 dated 8th April, 2020, general circular no. 17/2020 dated 13th April, 2020, general circular no. 20/2020 dated 5th May, 2020 and general circular no. 2/2021 dated 13th January 2021 allowing companies to convene AGM through video conferencing for matters which are unavoidable and therefore this AGM is being convened through video conferencing in accordance with the guidelines issued under the said general circular.

As required under Companies Act, 2013 and Secretarial Standard-2, Mr. Chandrashekhhar Sathe, the Chairman of the Audit Committee and also the Chairman of Nomination and Remuneration Committee, was present at the meeting. The Statutory Auditors was present at the meeting. The Secretarial auditor requested for exemption from attending AGM.

Chairman for the Meeting

Mr. Deepak Shenoy proposed and Mr. Narayan S.A. seconded by show of hands the appointment of Mr. Dipak Gupta as the Chairman of the meeting and thereafter Mr. Dipak Gupta presided over the meeting.

The Chairman confirmed the presence of requisite quorum for the meeting.

Thereafter the agenda items were proceeded as under:

1. “Audited financial statements of the Company for the financial year ended 31st March 2021 and the Reports of the Board of Directors and the Auditors thereon: the Shareholders’ approval was sought as an Ordinary resolution.”

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Jaimin Bhatt proposed and Mr. Narayan S.A. seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

2. “Declare dividend on equity shares: the Shareholders’ approval was sought as an Ordinary resolution.”

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. T.V. Raghunath proposed and Mr. Jaimin Bhatt seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

3. “Appoint a Director in place of Mr. Arvind Kathpalia (DIN: 02630873) who retires by rotation and, being eligible, offers himself for re-appointment: the Shareholders’ approval was sought as an Ordinary resolution.”

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Narayan S.A. proposed and Mr. Jaimin Bhatt seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

4. A. appointment of M/s Mukund M Chitale & Co. (Firm Registration No. FRN106655W), as one of the Joint Statutory Auditors of the Company

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Dipak Gupta proposed and Mr. Deepak Shenoy seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

- B. Appointment of M M Nissim & Co LLP (Firm Registration No. FRN107122W/W100672), as one of the Joint Statutory Auditors

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Dipak Gupta proposed and Mr. Narayan S.A. seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

5. APPOINTMENT OF MR. D. KANNAN (DIN: 00498935) AS A DIRECTOR OF THE COMPANY

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Dipak Gupta proposed and Mr. Narayan S.A. seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

6. APPOINTMENT OF MR. RAVI VENKATRAMAN (DIN: 00307328) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The implications of the agenda item was explained and invited queries and comments from the members thereon.

Since there were no further queries, the agenda item was proceeded.

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

Mr. Jaimin Bhatt proposed and Mr. T.V. Raghunath seconded the resolution.

The resolution was put to vote by show of hands. None of the Members voted against the resolution and it was carried unanimously.

Vote of Thanks

With all the items on the agenda being transacted, with the permission of Chair Mr. Kiran Tangudu, Company Secretary of the Company thanked the Directors, members and other participants for making it convenient to attend the Annual General Meeting.

Thereafter, the Chairman declared the meeting as concluded.