



KOTAK MAHINDRA BANK LIMITED

**NOTICE FOR
EXTRAORDINARY GENERAL MEETING
OF THE MEMBERS OF KOTAK MAHINDRA BANK LIMITED
ON WEDNESDAY, JANUARY 7, 2015
AT 1:30 P.M.**

KOTAK MAHINDRA BANK LIMITED

CIN: L65110MH1985PLC038137

27BKC, C - 27, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

Tel No.: +91 22 61660000, **Fax No.:** +91 22 67132403

Website: www.kotak.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the shareholders of Kotak Mahindra Bank Limited will be held on Wednesday 7th January 2015 at 1.30 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021, to transact the following business:

SPECIAL BUSINESS:

1. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof, applicable provisions of the Companies Act, 2013 or any amendments thereto or any modification or statutory re-enactment(s) thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India, (the “RBI”) and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. C. Jayaram (DIN: 00012214) as Whole-time Director of the Bank designated as Joint Managing Director for the period from 1st January 2015 to 30th April 2016, on the following terms of remuneration which, subject to approval of the RBI, will be effective 1st April 2015:

Basic Salary	Up to ₹ 20 lakh per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to ₹ 40 lakh per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the Bank's car for official and private purposes.
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 7 lakh per annum.
Provident Fund/ Gratuity/ Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to ₹ 7 lakh per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance, leave.	As per the Bank's rules applicable to employees of the Bank.
Employee Stock options	As may be granted by Nomination & Remuneration Committee.

“RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the “Board”, which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. C. Jayaram and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

“RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Jayaram as minimum remuneration.

“AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution.”

2. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10-A(2-A) of the Banking Regulation Act, 1949, Mr. Asim Ghosh (DIN: 00116139), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Bank who shall hold office up to 8th May 2016 and that he shall not be liable to retire by rotation.”
3. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10-A(2-A) of the Banking Regulation Act, 1949, Mr. Amit Desai (DIN: 00310510), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Bank who shall hold office up to 17th March 2019 and that he shall not be liable to retire by rotation.”
4. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10-A(2-A) of the Banking Regulation Act, 1949, Prof. S. Mahendra Dev (DIN: 06519869), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Bank for a term up to 14th March 2018 and that he shall not be liable to retire by rotation.”
5. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10-A(2-A) of the Banking Regulation Act, 1949, Mr. Prakash Apte (DIN: 00196106), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Bank who shall hold office up to 17th March 2019 and that he shall not be liable to retire by rotation.”
6. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Section 10-A(2-A) of the Banking Regulation Act, 1949, Ms. Farida Khambata (DIN: 06954123), in respect of whom the Bank has received a notice in writing from a Member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Bank who shall hold office up to 6th September 2019 and that she shall not be liable to retire by rotation.”
7. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution:
“RESOLVED that pursuant to the applicable provisions of Foreign Exchange Management Act, 1999 (“FEMA”), Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations,

2000, the Master Circular on Foreign Investment in India dated 1st July 2014 issued by the Reserve Bank of India ("RBI"), Consolidated FDI Policy dated 17th April 2014 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India and other applicable rules, guidelines, regulations, notifications, circulars, provisions, if any, (including any amendments, or re-enactments or re-notification of each of the above for the time being in force), and subject to the approval of the Reserve Bank of India, Foreign Investment Promotion Board and such other statutory/ regulatory approvals as may be necessary, consent of the Bank be and is hereby accorded to increase the ceiling limit on total holdings of Foreign Institutional Investors (FIIs)/ Securities and Exchange Board of India approved sub-account of FIIs, Foreign Portfolio Investors (FPIs), Qualified Foreign Investors (QFIs), Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) under the Portfolio Investment Scheme in the equity share capital of the Bank, through primary or secondary route to such percentage as the Board may decide from time to time not exceeding 42% of the paid-up equity capital of the Bank with effect from such date(s) as may be decided by the Board from time to time.

"AND RESOLVED FURTHER that any of the Directors of the Bank be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above Resolution and to delegate all or any of its powers to any Committee of Directors of the Bank in this regard."

8. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorized Share Capital of the Bank be altered and increased from the present ₹ 500,00,00,000 (Rupees Five Hundred Crore Only) consisting of 100,00,00,000 (One Hundred Crore) Equity Shares of ₹ 5 (Rupees Five Only) each to ₹ 700,00,00,000 (Rupees Seven Hundred Crore Only) divided into 140,00,00,000 (One Hundred and Forty Crore) Equity Shares of ₹ 5 (Rupees Five Only) each."

9. To consider and, if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED that, pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and such approvals as may be necessary, the existing Clause V of the Memorandum of Association of the Bank relating to the Share Capital be substituted with the following clause:

'V. The authorised share capital of the Company is ₹ 700,00,00,000 (Rupees Seven Hundred Crore Only) divided into 140,00,00,000 (One Hundred and Forty Crore) Equity Shares of ₹ 5 (Rupees Five Only) each. The Company has power from time to time to increase or reduce or cancel its capital and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privilege, condition or restriction, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association or the legislative provisions for the time being in force in that behalf.

Provided however, that the subscribed capital of the Company shall not be less than one-half of the authorized capital and the paid-up capital, if not the same as the subscribed capital, shall not be less than one-half of the subscribed capital and that, if the capital is so increased, the Company shall comply with the conditions prescribed, within such period not exceeding two years as the Reserve Bank of India may allow.'

"AND RESOLVED FURTHER that any Director or the Secretary of the Bank be and is hereby authorised

to do all such acts, deeds and things as may be necessary and incidental to give effect to the aforesaid Resolution.”

NOTES

A. General

1. The relative Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item Nos. 1 to 9 of the Notice dated 20th November 2014 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The instrument appointing a Proxy, to be effective, must be duly filled, stamped and signed and must reach the Bank's Registered Office not later than 48 hours before the commencement of the Meeting.
5. Notice is being sent to all the members whose names appear in the Register of Members/ List of Beneficial Owners received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on 28th November 2014. The Notice of the meeting is also displayed on the website of the Bank, i.e. www.kotak.com.
6. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank is pleased to offer E-voting facility to the members to cast their vote electronically on all resolutions set forth in the Notice convening EGM. The Bank has engaged the services of National Securities Depository Limited (“NSDL”) for providing E-voting facilities to the members, enabling them to cast their vote in a secure manner, as per the instructions given under the heading ‘Instructions for E-voting’ in this Notice. E-voting is optional for the members.
7. In terms of Clause 35B of the Listing Agreement, in order to enable its members who do not have access to E-voting facility, a Ballot Form is annexed to the Notice to send their assent or dissent in writing in respect of the resolutions as set out in this Notice. A member who is not able to attend the EGM and desiring to exercise vote by Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against), as per the instructions mentioned in the ballot form, and send it to the Scrutinizer.
8. Ms. Rupal D. Jhaveri, Practising Company Secretary, will act as a scrutinizer to the E-voting process along with ballot forms received, in a fair and transparent manner.
9. Members can opt to vote either through the physical ballot forms or through electronic mode of voting. In case a member casts his votes through both the means, voting done through electronic means shall be considered and vote cast through physical ballot form will be treated invalid.

B. Instructions for E-voting

The instructions to the members for exercising their vote through E-voting are as under:

1. Members may choose to cast their vote electronically by logging on to the E-voting system (<https://www.evoting.nsdl.com/>).
2. Instructions along with process, manner for E-voting are laid down herein below & the login ID and password for E-voting in case of the members who have not registered their email IDs with the Bank is provided in Electronic Voting Particulars portion of the Ballot Form. Those members who have registered their email IDs with the Bank/ their respective Depository Participants will be forwarded the login-ID and password for E-voting along with process, manner and instruction via email by NSDL.

3. The E-voting period shall commence on 31st December 2014 (9:00 a.m. onwards) and end on 2nd January 2015 (6:00 p.m.). During this period, members of the Bank holding shares either in physical form or in dematerialized form, as on 28th November 2014 may cast their vote electronically. The E-voting module shall be disabled by NSDL for voting thereafter.
4. Vote on a resolution, once cast, cannot be changed subsequently.
5. Voting rights of members shall be reckoned in proportion to their shares of the paid-up equity share capital of the Bank as on 28th November 2014.
6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the E-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Bank and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Bank.
7. The Results shall be declared on or after the Extraordinary General Meeting of the Bank. Results along with Scrutinizer's report shall be placed on the website of the Bank (www.kotak.com) and on the website of NSDL within two (2) days of passing of the resolutions at the Extraordinary General Meeting.

(i) Instructions for members receiving an email from NSDL, for exercising their vote through E-voting:

1. Open the internet browser and type in the URL <https://www.evoting.nsdl.com/>
2. Click on "Shareholder - Login".
3. Enter the User ID and password provided in the email. However, if you are already registered with NSDL for E-voting, you can use your existing User ID and password for casting your vote.
4. After entering the details appropriately, click Login.
5. If you are logging in for the first time, Password Change Menu will appear on your screen. Change to a new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of "E-Voting" will open. Click on E-Voting: Active Voting Cycles.
7. Select E-Voting Event Number "EVEN" of Kotak Mahindra Bank Ltd. i.e. "101456". Once you enter the EVEN, the Cast Vote page will open.
8. Now you are ready for "E-Voting" as "Cast Vote" page opens. Members can cast their vote online from 31st December 2014 (9:00 am) till 2nd January 2015 (6:00 pm).

Note: E-Voting shall not be allowed thereafter.

9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted. Kindly note that vote once cast cannot be modified.
10. Institutional shareholders (i.e., Members other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature (s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer via e-mail at scrutinizer.egm@kotak.com with a copy marked to evoting@nsdl.co.in.

(ii) Instructions for members receiving physical Ballot Form, for exercising their vote through E-voting:

1. Electronic voting particulars are provided at the bottom of the Ballot Form.

EVEN (Electronic Voting Event Number)	User ID	Password

2. Please follow all steps from Sr. No. (1) to Sr. No. (10) above, to cast vote.

Notes:

- Login to E-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login id and password can be used by you exclusively for E-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and E-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following Telephone No.: 022-2499 4600. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

By Order of the Board of Directors

Bina Chandarana
Company Secretary &
Executive Vice President

Place: Mumbai

Date: 20th November 2014

Registered Office:

27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CIN: L65110MH1985PLC038137

Statement setting out material facts concerning items of special business

In terms of Section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to Item Nos. 1 to 9 of the Notice dated 20th November 2014.

Item No. 1:

At the 26th Annual General Meeting of the Bank held on 21st July 2011, the Members had accorded their consent for the re-appointment and remuneration of Mr. C. Jayaram as Whole-time Director designated as Joint Managing Director, for a period from 1st January 2012 to 31st December 2014. The Reserve Bank of India ("RBI"), vide its letter dated 27th December 2011 had approved the re-appointment of Mr. Jayaram as Joint Managing Director up to 31st December 2014.

The Board of Directors of the Bank at their meeting held on 7th September 2014 had decided to increase the retirement age of all employees of the Bank from 58 years to 60 years with immediate effect. Accordingly they had also approved the re-appointment of Mr. C. Jayaram (who was originally to retire at the end of his tenor on December 31 2014) as Joint Managing Director for the period from 1st January 2015 to 30th April 2016 (being the month in which he reaches the age of 60), subject to the approvals of the Reserve Bank of India and the Members of the Bank.

The Resolution at Item No. 1 seeks to obtain the Members' approval for the re-appointment of Mr. C. Jayaram for the period from 1st January 2015 to 30th April 2016, on the following terms of remuneration which, subject to approval of the RBI, will be effective 1st April 2015:

Mr. C. Jayaram

Basic Salary	Up to ₹ 20 lakh per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment.	Up to ₹ 40 lakh per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the Bank's car for official and private purposes.
c. Medical Reimbursement	As per the Bank's rules applicable to employees of the Bank, subject to maximum of ₹ 7 lakh per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the Bank's rules applicable to employees of the Bank.
Leave Travel Allowance	Up to ₹ 7 lakh per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance, leave.	As per the Bank's rules applicable to employees of the Bank.
Employee Stock options	As may be granted by Nomination & Remuneration Committee.

Mr. C. Jayaram (DIN: 00012214), B. A. (Economics), PGDM-IIM, Kolkata, aged 58 years, is Joint Managing Director of the Bank and currently heads the wealth management business and international operations for Kotak Mahindra group. He also oversees the alternative investments business which includes private equity funds and real estate funds, as well as the institutional equities business. He has varied experience of over 36 years in many areas of finance and business and was earlier the Managing Director of Kotak Securities Limited. He has been with the Kotak Group for 24 years and has been instrumental in building a number of new businesses at Kotak Group. Prior to joining the Kotak Group, he was with Overseas Sanmar Financial Ltd. He is also on the Board of the following companies:

Kotak Investment Advisors Limited

Kotak Mahindra Asset Management Company Limited

Kotak Mahindra Inc

Kotak Securities Limited

Kotak Mahindra (UK) Limited

Mr. C. Jayaram is a member of the Stakeholders Relationship Committee of the Bank and Audit Committee of Kotak Securities Limited and Kotak Investment Advisors Limited.

Mr. C. Jayaram holds 6,12,680 equity shares of the face value of ₹ 5 each of the Bank as on 20th November 2014.

The Directors recommend the Resolution at Item no. 1 for the approval of the Members.

Mr. C. Jayaram and his relatives may be deemed to be concerned or interested in the Resolution relating to his re-appointment and remuneration. None of the other Directors, Key Managerial Personnel of the Bank or their relatives is interested in the resolution.

Item Nos. 2 to 6

Pursuant to Section 149 of the Companies, 2013, every listed public company is required to have at least one-third of the total number of directors as independent directors to hold office for not more than two consecutive terms of up to 5 years each. As per Section 10-A(2-A) of the Banking Regulation Act, 1949 (B.R. Act), no directors (other than Managing or Whole-Time Director) of a banking company can continuously hold office for a period exceeding 8 years.

Members, at Annual General Meetings of the Bank, had accorded their consent for the appointment of Mr. Asim Ghosh, Mr. Amit Desai, Prof. S. Mahendra Dev and Mr. Prakash Apte as Directors of the Bank as indicated

in the table annexed to the Notice. The said directors have been on the Board of the Bank as Independent Directors as per the Listing Agreement with the National Stock Exchange of India Ltd. and BSE Ltd.

Ms. Farida Khambata was appointed as an additional director on 7th September 2014 by the Board of Directors of the Bank, and she holds office upto the date of the next annual general meeting of the Bank.

The Bank has received notices in writing under the provisions of Section 160 of the Companies Act, 2013, from Members along with a deposit of ₹ 1,00,000/- each proposing the candidature of the aforementioned directors for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Accordingly, in terms of Sections 150(2) & 152 of the Companies Act, 2013 & Section 10-A(2-A) of the B.R. Act, Resolutions at Item Nos. 2 to 6 seek to obtain the Members approval for the appointment of Mr. Asim Ghosh, Mr. Amit Desai, Prof. S. Mahendra Dev, Mr. Prakash Apte and Ms. Farida Khambata as Independent Directors.

In view of the provisions of Section 149 (10) of the Act read with Section 10-A (2-A) of the B.R. Act, appointment of Prof. S. Mahendra Dev and Ms. Farida Khambata as Independent Directors is being taken now for a term of 5 years from the date of their appointment i.e. 15th March 2013 and 7th September 2014 respectively. Both are eligible for re-appointment for the remaining term of 3 years as per Section 10-A (2-A) of the B.R. Act, by obtaining consent of the Members by passing a special resolution.

The details of Directors sought to be appointed as Independent Directors are set out in the Annexure to the Notice.

The Bank has received declarations from the Directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the National Stock Exchange of India Ltd. and BSE Ltd.

The Board of Directors recommend the appointment of Mr. Asim Ghosh, Mr. Amit Desai, Prof. S. Mahendra Dev, Mr. Prakash Apte and Ms. Farida Khambata as Independent Directors, not liable to retire by rotation. In the opinion of the Board of Directors, the said directors fulfil the conditions specified under the Companies Act, 2013 for appointment as Independent Directors.

Mr. Asim Ghosh, Mr. Amit Desai, Prof. S. Mahendra Dev, Mr. Prakash Apte and Ms. Farida Khambata and their relatives may be deemed to be concerned or interested in their respective Resolutions relating to their appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Bank or their relatives is interested in the Resolutions.

Item No. 7

In accordance with the provisions of the Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 and the Consolidated FDI Policy dated 17th April 2014 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, the ceiling limit for investments by Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs), Qualified Foreign Investors (QFIs), Non Resident Indians (NRIs) and Persons of Indian Origin (PIOs) under the Portfolio Investment Scheme has been prescribed at 24 per cent which can be raised to sectoral cap/ statutory ceiling through a Board resolution followed by a special resolution to that effect by its General Body and subject to prior intimation to the RBI.

At the 29th Annual General Meeting of Bank held on 16th July 2014, the shareholders had granted their consent to increase the ceiling limit on total holdings of FIIs / Securities and Exchange Board of India approved sub-accounts of FIIs, FPIs and QFIs in the equity share capital of the Bank, through primary or secondary route to 40% of the paid-up equity capital of the Bank. The RBI had permitted the Bank to increase this investment ceiling limit to 40% on 18th July 2014.

The Board of Directors of the Bank had by a resolution passed on 20th November 2014, approved the proposal to seek approval of the shareholders to increase the ceiling limit on total holdings of FII/SEBI approved sub-accounts

of FIIs, FPIs, QFIs, NRIs and PIOs under the Portfolio Investment Scheme to such percentage as the Board may decide from time to time not exceeding 42% of the paid-up equity capital of the Bank, subject to such statutory/regulatory approvals as may be necessary with effect from such date(s) as may be decided by the Board from time to time.

Accordingly, a Special Resolution is proposed to be passed to enable the Bank to increase the ceiling limit on total holdings of FIIs/SEBI approved sub-accounts of FIIs, FPIs, QFIs, NRIs and PIOs under the Portfolio Investment Scheme in the paid-up equity share capital of the Bank to such percentage as the Board may decide from time to time not exceeding 42% with effect from such date(s) as may be decided by the Board from time to time which would further enable them to take up a larger stake in the Bank.

The Directors recommend the Resolution at Item No. 7 for the approval of the members.

None of the Directors, Key Managerial Personnel of the Bank or their relatives is concerned or interested in the said Resolution.

Item Nos. 8 & 9

It is proposed to alter and increase the Authorised Share Capital from ₹ 500,00,00,000 (Rupees Five Hundred Crore Only) divided into 100,00,00,000 (One Hundred Crore) Equity Shares of ₹ 5 (Rupees Five Only) each to ₹ 700,00,00,000 (Rupees Seven Hundred Crore Only) divided into 140,00,00,000 (One Hundred and Forty Crore) Equity Shares of ₹ 5 (Rupees Five Only) each. Accordingly, Clause V of the Memorandum of Association is sought to be amended to reflect the increased capital.

The Resolutions contained in Item Nos. 8 & 9 seek to increase the Authorised Share Capital of the Bank, as aforesaid and to alter the Memorandum of Association of the Bank, respectively, consequential to such increase in the Authorised Share Capital of the Bank as proposed. Article 5 of the Articles of Association states that the Authorised Share Capital would be of such amount as stated in Clause V of the Memorandum of Association and hence, is not being amended.

A copy of the Memorandum and Articles of Association of the Bank will be available for inspection at the Registered Office of the Bank between 11:00 a.m. to 1:00 p.m. on all working days up to the date of this Extraordinary General Meeting.

The Directors recommend the Resolutions set out at Item Nos. 8 and 9 for the approval of the members.

None of the Directors, Key Managerial Personnel of the Bank or their relatives is concerned or interested in the said Resolution.

By Order of the Board of Directors

Bina Chandarana
Company Secretary &
Executive Vice President

Place: Mumbai

Date: 20th November 2014

Registered Office:

27BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

CIN: L65110MH1985PLC038137

Annexure to Item Nos. 2 to 6 of the Notice

Details of Directors

Name of the Director	Mr. Asim Ghosh	Mr. Amit Desai	Prof. S. Mahendra Dev	Mr. Prakash Apte	Ms. Farida Khambata
Brief details and Nature of Expertise in specific functional area.	Mr. Asim Ghosh, aged 66 years, is the President and Chief Executive Officer of Husky Energy Inc. He has a B.Tech, IIT Delhi and MBA from the Wharton School, University of Pennsylvania. Mr. Ghosh commenced his career in consumer goods marketing with Procter & Gamble in the U.S. and Canada and worked subsequently with Rothmans International as a Senior Vice President of Carling O'Keefe Breweries, then one of Canada's major breweries. He moved to Asia in 1989 as CEO of the Frito Lay (Pepsi Foods) start up in India. Thereafter, he was in executive positions with Hutchison in Hong Kong and India for 16 years. He continued as the CEO of the predecessor company of Vodafone India Limited till 31st March 2009 and as a Non-Executive Director till 9th February 2010.	Mr. Amit Desai, B.Com, LLB, aged 55 years, is an eminent professional with 33 years of experience.	Prof. S. Mahendra Dev, PhD from the Delhi School of Economics, aged 57 years is currently Director and Vice Chancellor, Indira Gandhi Institute of Development Research (IGIDR), Mumbai, India. He was Chairman of the Commission for Agricultural Costs and Prices (CACP), Govt. of India, Delhi. He was Director, Centre for Economic and Social Studies, Hyderabad for 9 years during 1999 to 2008. He has done his Post-doctoral research at Yale University and was faculty member at the Indira Gandhi Institute of Development Research, Mumbai for 11 years. He has been a member of several government committees including the Prime Minister's Task Force on Employment and Rangarajan Commission on Financial Inclusion. He has received honors for eminence in public service. He is the Chairman of the Committee on Terms of Trade on agriculture constituted by the Ministry of agriculture, Govt. of India. He is also member of the newly constituted Expert Panel on poverty estimates chaired by Dr. C. Rangarajan.	Mr. Prakash Apte, B.E. (Mechanical), aged 60 years, is presently the Chairman of Syngenta India Limited, one of the leading agri business companies in India. Mr. Apte, in a career spanning over 36 years has considerable experience in various areas of management and business leadership. During more than 16 years of very successful leadership experience in agri business, he has gained varied knowledge in various aspects of Indian Agri Sector and has been involved with many initiatives for technology, knowledge and skills upgradation in this sector, which is so vital for India's food security. He was instrumental in setting up the Syngenta Foundation India which focuses on providing knowledge and support for adopting scientific growing systems to resource poor farmers and enabling their access to market.	Ms. Khambata, aged 64 years, is Master of Arts in Economics from the University of Cambridge, a Master of Science in Business Management from the London Business School and a Chartered Financial Analyst. She is currently Global Strategist of Cartica Management, LLC and a member of its Investment Committee. She was earlier with International Finance Corporation (IFC) and was a member of IFC's Management Group, the senior leadership team of IFC. In her last position at IFC she served as Regional Vice President in charge of all operations in East Asia and the Pacific, South Asia, Latin America and the Caribbean and the Global Manufacturing Cluster. Ms. Khambata joined IFC in 1986 from the World Bank where she managed pension fund assets.

Name of the Director	Mr. Asim Ghosh	Mr. Amit Desai	Prof. S. Mahendra Dev	Mr. Prakash Apte	Ms. Farida Khambata
Date of appointment (Board)	9th May 2008	18th March 2011	15th March 2013	18th March 2011	7th September 2014
Date of appointment (Shareholders)	28th July 2008	21st July 2011	18th July 2013	21st July 2011	-
Date up to which the Director shall hold office	8th May 2016	17th March 2019	14th March 2018	17th March 2019	6th September 2019
Directorships in other companies	Husky Energy Inc., Husky Oil Operations Limited, Husky Energy (HK) Limited, Hutchison Telecommunications (Canada) Limited, Hutchison Whampoa Properties Canada (One) Ltd., Hutchison Whampoa Properties Canada (Two) Ltd., Hutchison Whampoa Properties Canada (Three) Ltd., Hutchison Whampoa Properties Canada (Four) Ltd., Hutchison Whampoa Properties Canada (Five) Ltd., Hutchison Whampoa Properties Canada (Six) Ltd., Union Faith Canada Investment Ltd., Union Faith (Lincoln) Ltd., The Ski Club of the Canadian Rockies Limited, Western Canadian Place Ltd. and the Canadian Council of Chief Executives.	Kotak Mahindra Trustee Company Limited	NIL	Syngenta India Limited, Syngenta Foundation India and Kotak Mahindra Old Mutual Life Insurance Limited.	Dragon Capital Group Limited, Vietnam, Bank of Muscat, Oman, Vietnam Enterprise Investments Limited. Member on the Advisory Board of ADM CEECAT Fund and Bancroft II and III Funds
Details of Memberships/Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL	Member of Audit Committee of Bank and Chairman of the Stakeholders Relationship Committee of the Bank.	Chairman of Audit Committee of Bank and Member of Audit Committee of Syngenta India Limited	Member of Audit Committee of Dragon Capital Group Limited, Vietnam.
Shareholding in the Bank	NIL	7,74,250 equity shares of face value ₹ 5 each.	NIL	NIL	9,000 equity shares of face value ₹ 5 each.

KOTAK MAHINDRA BANK LIMITED**CIN:** L65110MH1985PLC038137

27BKC, C - 27, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

Tel No.: +91 22 61660000, **Fax No.:** +91 22 67132403**Website:** www.kotak.com**EXTRAORDINARY GENERAL MEETING****ATTENDANCE SLIP**

DPID	Client ID	Folio No.	No. of Shares
		KMF	

Name : _____

Address : _____

I hereby record my presence at the **EXTRAORDINARY GENERAL MEETING** of the Bank to be held on Wednesday, 7th January 2015 at 1.30 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021.

SIGNATURE OF THE ATTENDING MEMBER/ PROXY

NOTE: Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.

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KOTAK MAHINDRA BANK LIMITED

CIN: L65110MH1985PLC038137

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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): _____	
Registered address: _____	
E-mail Id: _____	
Folio No/ Client Id: _____	DP ID: _____

I/We _____ being the member(s) holding _____ shares of the above mentioned Bank, hereby appoint:

1. Name: _____, Address: _____
 E-mail Id: _____, Signature: _____, or failing him;
2. Name: _____, Address: _____
 E-mail Id: _____, Signature: _____, or failing him;
3. Name: _____, Address: _____
 E-mail Id: _____, Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Bank, to be held on Wednesday, 7th January 2015 at 1.30 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Special Business	
1.	Re-appointment of Mr. C. Jayaram (DIN: 00012214) as Whole-time Director of the Bank designated as Joint Managing Director for the period from 1st January 2015 to 30th April 2016.
2.	Appointment of Mr. Asim Ghosh (DIN: 00116139) as an Independent Director not liable to retire by rotation, up to 8th May, 2016.
3.	Appointment of Mr. Amit Desai (DIN: 00310510) as an Independent Director not liable to retire by rotation, up to 17th March, 2019.
4.	Appointment of Prof. S. Mahendra Dev (DIN: 06519869) as an Independent Director not liable to retire by rotation, up to 14th March, 2018.
5.	Appointment of Mr. Prakash Apte (DIN: 00196106) as an Independent Director not liable to retire by rotation, up to 17th March, 2019.
6.	Appointment of Ms. Farida Khambata (DIN: 06954123) as an Independent Director not liable to retire by rotation, up to 6th September, 2019.
7.	Special Resolution for Increasing the ceiling limit on total holdings of FII's/ SEBI approved sub-account of FII's, FPI's, QFI's, NRI's & PIO's under the port folio investment scheme upto 42% of the paid-up equity share capital of the Bank.
8.	Increase in Authorized Share Capital of the Bank to ₹ 700 crore (Rupees Seven Hundred Crore Only)
9.	Amendment to clause V of the Memorandum of Association relating to the share capital of the Bank.

Signed this day of 2015

Signature of shareholder:

Signature of Proxy holder(s):

Affix
Revenue
Stamp of
Re. 1

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting;
2. For the Resolutions, Statement setting out material facts concerning items of special business, please refer to the Notice convening the Extraordinary General Meeting.

