

Annexure I

Disclosures to be provided along with the application as per chapter XVII – Listing of Commercial Papers of SEBI Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper (SEBI/HO/DDHS/P/CIR/2021/613) dated August 10,2021, as updated from time to time

1. Issuer details:

1.1 Details of the issuer:

(i)

Name	Kotak Mahindra Investments Limited
Registered Office	27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051
Mumbai Address	3rd Floor 12BKC, C-12 G Block Bandra Kurla Complex, Bandra East, Mumbai -400051.
CIN	U65900MH1988PLC047986
PAN	AAACH1075K

Line of Business: Kotak Mahindra Investments Limited is a Systematically Important Non-Banking Finance Company (NBFC). The Company is classified as NBFC – Investment and Credit Company (NBFC-ICC) by the RBI. The Company is engaged in providing finance for various lending business i.e. corporate loans, developer funding, servicing the existing portfolio of lending against securities, such other activities as holding long term strategic investments, etc.

(ii) Chief Executive (Managing Director / President/ CEO / CFO)

	CEO	Mr. Amit Bagri	
Ī	CFO	Mr. Jay Joshi	

(iii) Group affiliation (if any): Kotak Mahindra Group

1.2 Details of the Directors:

Name	Designatio n	DIN	Date of Birth	Address	Director of the Company since	Details of other directorship
Mr. Uday Kotak	Chairman	00007467	7 15/3/1959	62, NCPA Apartments, Dorabjee Tata Marg, Nariman Point, Mumbai— 400 021.	1/10/2013	- Kotak Mahindra Bank Limited - Kotak Mahindra Asset Management Company Limited - Kotak Mahindra Capital Company Limited - Kotak Mahindra Life Insurance Company Limited (earlier known as Kotak Mahindra Old Mutual Life Insurance Limited) - Kotak Mahindra Prime Limited - The Mahindra United World College of India — Governing member (section 25 company) - The Anglo Scottish Eductaion Society (Cathedral & John Connon School) - Member Board of Governors
Mr. Phani Shankar	Director	09663183	17/01/1971	Flat no 05, Kanchan Society, Sane GurujiRoad, Dadar West, Mumbai	05/07/2022	- Kotak Infrastructure Debt Fund Ltd (Formerly known as Kotak Forex Brokerage Limited)
Mr, Amit Bagri	Managing Director	09659093	20/12/1973	904, B Wing, Dheeraj SerenityTowers, 2 nd Hansaband Lane, Santacruz West, Mumbai-400054	01/07/2022	
Mr. Paritosh Kashyap	Non- Executive Director	07656300	05/10/196 8	Vervian, A/2202, Mahindra Eminente, S V Road Near Patkar College, Goregaon (West) Mumbai – 400062	6	Kotak Infrastructure Debt Fund Limited (Formerly known as Kotak Forex Brokerage Limited)

Mr. Chandrashekh	Independen t Director	00017605	01/09/195 0	C-10, Dattaguru co-op Housing Society,	30/3/2015 Reappointe d	- Kotak Mahindra Prime Limited
ar Sathe				Deonar Village Road, Deonar, Mumbai - 400 088	on 30 th March, 2020	- Kotak Mahindra Trustee Company Limited - Kotak Mahindra Trusteeship Services Limited - Infinitum Productions Private Limited
Mrs. Padmini Khare Kaicker	Independen t Director	00296388	15/04/196 5	107 Cumbala Crest, 42, Peddar Road, Mumbai-	17/08/201 5 Reappoint	- Rallis India Limited - J B Chemicals and Pharmaceuticals Limited
						BOSCH LIMITED BLUE DART EXPRESS LIMITED DIVGI TORQTRANSFER
						SYSTEMS PRIVATELIMITED
Mr. Paresh Shreesh Parasnis	Independent Director	02412035	October 11, 1961	14, Chaitra Heritage, Plot no 550, 11th Road, Chembur East, Mumbai 400071	18/10/2022 appointed	- Invesco Asset Management (India) Private Limited - CREDITACCESS LIFE INSURANCE LIMITED
Mr. Prakash Krishnaji Apte	Independent Director	00196106	May 06, 1954	803, Blossom Boulevard, Koegaon Park, Pune - 411001	13/02/2023 appointed	 GMMPfaudler Limited Kotak Mahindra Bank Limited Blue Dart Express Limited Kotak Mahindra Life Insurance Company Limited Fine Organic Industries Limited

1.3. Details of change in directors in last three financial years including any change in the current year:

Name, designation and DIN	Date of appointment/ resignation	Remarks (viz.reasons for change ect)
Arvind Kathpalia (DIN: 02630873)	1 st April 2022	Resigned as a director
Rajiv Gurnani (DIN: 09560091)	4 th April 2022	Appointed as Director
Rajiv Gurnani (DIN: 09560091)	30 th June 2022	Resigned as a director
KVS Manian	30 th June 2022	Resigned as a director
Amit Bagri	1 st July 2022	Appointed as Director
Phani Shankar	5 th July 2022	Appointed as Director
Amit Bagri	8 th August 2022	Appointed as Managing Director
Paresh Shreesh Parasnis	18 th October 2022	Appointed as Independent Director
Prakash Krishnaji Apte	13th February 2023	Appointed as Independent Director

1.4. List of top 10 holders of equity shares of the company as on date or the latest quarter end:

Sr.No	Name and category of shareholder	Total no. of equity shares	No of shares in demat form	Total shareholding as % of total no. of equity shares
1	Kotak Mahindra Bank Limited (along with KMBL nominees)	5,622,578	-	100

1.5. Details of the statutory auditor:

Name and address	Name and address	Remarks
Kalyaniwalla & Mistry LLP	Esplanade House,29, 2nd Floor,	Statutory Auditor from FY 22
	Hazarimal Somani Marg,	
	Fort, Mumbai- 400001.	

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

Name, address	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
Price Waterhouse Chartered Accountant LLP(From FY 2017-18 onwards) 252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar, Mumbai		31 st March 2021	Retired at the conclusion of the 33 th AGM of KMIL held on 28 th July 2021. (Reason - Rotation of Auditors)
Kalyaniwala & Mistry LLP Chartered Accountants (From FY 2021-22 onwards) Esplanade House, 29, 2nd Floor, Hazarimal Somani Marg, Fort, Mumbai- 400001.	28 th July 2021. Appointed for a period of three years from the conclusion of the 33 rd AGM held on 28 th July 2021 till the conclusion of 36 th AGM	,	

1.7. List of top 10 debt securities holders as on 31st October 2023.

Sr No	Name of the holder	Category	Sum of Amount	Face Value	Holding of debt securities as a percentage of total debt securities outstanding of the issuer
1	Wipro Limited	Corporate	11,00,00,00,000		16.69%
2	HDFC Mutual Fund	Mutual Fund	6,69,00,00,000		10.15%
3	Azim Premji Trust	Trust	3,50,00,00,000	Face	6.83%
4	HDFC Bank Ltd	Bank	4,50,00,00,000	Value of Rs	5.31%
5	IIFI Wealth Management Ltd	Corporate	3,28,20,00,000	10 lacs	4.98%
6	IIFL WEALTH PRIME LIMITED	Corporate	2,89,00,00,000	and 1 lac as	4.39%
7	Kotak Mahindra Bank Ltd	Bank	2,75,00,00,000	per	4.17%
8	SERUM INSTITUTE OF INDIA PVT. LTD.	Corporate	2,50,00,00,000	relevant Tranche	3.79%
9	HCL TECHNOLOGIES LIMITED	Corporate	2,00,00,00,000		3.04%
10	ICICI Prudential Mutual Fund	Mutual Fund	2,00,00,00,000		3.04%

1.8. List of top 10 CP holder as on 31st October 2023.

Sr No	Name of CP holder	Category of CP holder	Face Value of CP holding	CP holding percentage as a percentage of total CP outstanding of the issuer
1	Phonepe Private Limited	Corporate		14.43%
2	HDFC LIFE INSUARANCE COMPANY LIMITED	Insuarance Company		12.03%
3	Mahindra & Mahindra Limited	Corporate		10.02%
4	Max Life Insurance Company Ltd	Insuarance Company		10.02%
5	ONE97 COMMUNICATIONS LIMITED	Corporate	500000	8.02%
6	SBI DFHI LTD	Corporate	500000	6,42%
7	BANDHAN MUTUAL FUND	Mutual Fund		6.01%
8	AU SMALL FINANCE BANK	Bank		4.01%
9	Bharat Biotech International Ltd	Corporate		4.01%
10	Edelweiss Mutual Fund	Mutual Fund		4.01%

2. Material Information:

2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year:

Interest amount of Rs 2.08 crs due on rated Non-Convertible debenture (Series - KMIL/2016-17/014) was paid on next business day i.e. July 31, 2017 instead of July 28, 2017 due to an operational error

2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

There are no material litigation/s as on date. However, all the pending litigations by and against the Company are in the ordinary course of business. There are no regulatory strictures on the Company.

2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.

None

- 3. Details of borrowings of the company, as on the latest quarter end:
- 3.1. a. Secured Non-Convertible Debentures as on October 31, 2023.
 - b. Unsecured Non-Convertible Debentures as on October 31, 2023.
 - c. CP as on October 31, 2023.
 - d. Refer Borrowing Annexure A

attached.

3.2. Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end:

Lender's name (As on 30.09.2023)	Type of facility	Amt sanction ed (INR In Crs)	Principal Amt outstandi ng (INR In Crs)	Repayme nt date/Sch edule	Security	Credit rating	Asset classific ation
State Bank of	CC/WCDL/TL	400	Nil		Refer Note 1 below	CRISIL AAA/Stable	Standard
India		880	750	24th September 2026			
HDFC Bank Limited	CC/WCDL/TL	200	NiI	22 nd August 2023	Refer Note 1 below	CRISIL AAA/Stable	Standard
		1450	1031.87	31st August 2027			
Kotak Mahindra Bank Ltd	CC/WCDL/TL	650	150	25th September 2026	Refer Note 1 below	CRISIL AAA/Stable	Standard
Canara Bank	CC/WCDL	300	191	4 th March 2024	Refer Note 1 below	CRISIL AAA/Stable	Standard

Note 1: The above facility are secured by way of first and 's pari passu charge in favour of security Trustee on the Company the "Moveable Properties" which shall means the present and future:

- (i) Receivable;
- (ii) Other book debt of the Borrower (except the one excluded from the definition of Receivables);
- (iii) Such other current assets of the Borrower (except the one excluded from the definition of Receivables); and
- (iv) Other long term and current investments (except any strategic investment of the Borrower in the nature of equity shares, preference shares and venture capital units or any receivables therefrom.

3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.None

Issue I:

PROPOSED DATE OF ISSUE	07 th November 2023			
CREDIT RATING FOR CP	CRA-1	CRA-2		
CREDIT RATING	A1+	A1+		
ISSUED BY	CRISIL	ICRA		
DATE OF RATING	October 12th, 2023	November 6th 2023		
VALIDITY FOR ISSUANCE	30 Days	3 Month		
VALIDITY PERIOD OF RATING	1 Year	1 Year		
FOR AMOUNT	Rs.7000.00 Crores and	Rs.7000.00 Crores and		
	Rs.3500.00 Crores(IPO)	Rs.3500.00 Crores(IPO)		
CONDITIONS (if any)	STANDALONE			
EXACT PURPOSE OF ISSUE	After issue expenses, used for financing	activities renay debts business ons		
OF CP	including working Capital & investments.	delivities, repay debts, busiless ops		
CREDIT SUPPORT (if any)	NO			
DESCRIPTION OF	Commercial Paper			
INSTRUMENT				
ISIN	INE975F14ZB2			
ISSUE AMOUNT (INR)	3,00,00,00,000/-			
AMOUNT (Discounted)	2,99,49,78,000/-			
Date of Allotment	07th November 2023			
MATURITY DATE	15th November 2023			
ISSUED BY	Kotak Mahindra Investments Limited			
NET WORTH OF THE	NA			
GUARANTOR COMPANY				
NAME OF COMPANY TO	NA			
WHICH THE GUARANTOR				
HAS ISSUED SIMILAR				
GUARANTEE				
EXTENT OF THE GUARANTEE	NA			
OFFERED BY THE				
GUARANTOR COMPANY CONDITIONS UNDER WHICH	NIA			
THE GUARANTEE WILL BE	NA			
INVOKED				
Listing	Issue is proposed to be listed on BSE			
ISSUING AND PAYING AGENT	Kotak Mahindra Bank Ltd.			
27 BKC, 3 rd Floor, Plot No. C-27, G – block,				
Bandra Kurla Complex, Bandra (E), Mumbai -400 051.				
	(L), Wuill	JGI 700 051.		

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

The Board approved CP borrowing limit is Rs.8000 crore. The Board resolution for the same is attached as Annexure B. The details of CP issued during last 15 months is attached as Annexure C.

4.3. End-use of funds.:

Issue proceeds will be used for various business operations including working capital requirements.

- 4.4. Credit Support/enhancement (if any): None
 - (i) Details of instrument, amount, guarantor company: N.A
 - (ii) Copy of the executed guarantee: N.A
 - (iii) Net worth of the guarantor company: N.A
 - (iv) Names of companies to which guarantor has issued similar guarantee: N.A
 - (v) Extent of the guarantee offered by the guaranter company: N.A.
 - (vi) Conditions under which the guarantee will be invoked: N.A

5. Financial Information:

5.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results. Refer Annexure D

In case an issuer is required to prepare financial results for the purpose of consolidated financial results in terms of Regulation 33 of SEBI LODR Regulations, latest available quarterly financial results shall be filed.

Not Applicable

5.2. Latest audited financials should not be older than six month from the date of application for listing. Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.

The financials with limited review report for the half year ended 30th September 2022 are attached as Annexure E.

- 6. Asset Liability Management (ALM) Disclosures:
- 6.1. NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular nos. CIR/IMD/DF/ 12 /2014, dated June 17, 2014 and CIR/IMD/DF/ 6 /2015, dated September 15, 2015, as revised from time to time. Further, "Total assets under management", under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015 shall also include details of off balance sheet assets.

The above disclosure are attached as Annexure F.

For Kotak Mahindra Investments Ltd

Authorised Signatory

Secured Non-Convertible Debentures as on October 31, 2023

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (INR Crore)	Date of allotmen t	Redemptio n date/ Schedule	Credit rating	Secured/ Unsecure d	Security
LDD/2021-22/7250	INE975F07HJ7	854	5.38%	350	28-Sep-21	30-Jan-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7251	INE975F07HK5	1095	5,50%	150	28-Sep-2!	27-Sep-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7252	INE975F07HK5	1095	5,50%	150	28-Sep-21	27-Sep-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7413	INE975F07HL3	730	5.49%	200	16-Nov-21	16-Nov-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7414	INE975F07HM1	1095	5.85%	200	16-Nov-21	15-Nov-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7445	INE975F07HN9	736	5.45%	300	29-Nov-21	05-Dec-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7446	INE975F07HN9	736	5,45%	99	29-Nov-21	05-Dec-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7447	INE975F07HO7	1100	5,90%	100	29-Nov-21	03-Dec-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7487	INE975F07HP4	786	5.50%	150	08-Dec-21	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7617	INE975F07HP4	767	5,50%	50	27-Dec-21	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7616	INE975F07HQ2	821	5.65%	50	27-Dec-21	27-Mar-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7614	INE975F07HR0	1124	6.00%	10	27-Dec-21	24-Jan-25	CRISIL - AAA	Secured	Refer Note
1.DD/2021-22/7615	INE975F07HR0	1124	6,00%	65	27-Dec-21	24-Jan-25	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7827	INE975F07HP4	674	5,50%	100	30-Mar-22	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7828	INE975F07HP4	674	5,50%	100	30-Mar-22	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	INE975F07HS8	700	7.44%	125	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	NE975F07HS8	700	7.44%	90	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	INE975F07HS8	700	7.44%	10	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8378	INE975F07HT6	1096	8,00%	85,2	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8379	INE975F07HT6	1096	8.00%	31.5	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8380	INE975F07HT6	1096	8.00%	42	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8381	INE975F07HT6	1096	8,00%	12.6	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8381	INE975F07HT6	1096	8,00%	12,5	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8374	INE975F07HU4	1110	8.00%	25	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8375	INE975F07HU4	1110	8,00%	20	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
	INE975F07HU4	1110	8.00%	10	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8376 LDD/2022-23/8578	INE975F07HW	487	7,90%	55	29-Dec-22	29-Apr-24	CRISIL - AAA	Secured	Refer Note
	0 INE975F07HW	487	7,90%		29-Dec-22	29-Apr-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8579	0 INE975F07HX8	792	7.93%				CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8580	INE975F07HV2	1127	7.95%					Secured	Refer Note
LDD/2022-23/8581		1127	7.95%				CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8582	INE975F07HV2	1127	7.95%					Secured	Refer Note
LDD/2022-23/8583	INE975F07HV2 INE975F07HW							Secured	Refer Note
LDD/2022-23/8626	0	1109						Secured	Refer Note
LDD/2022-23/8627	INE975F07HV2							Secured	Refer Note
LDD/2022-23/8628	INE975F07HV2							Secured	Refer Note
LDD/2022-23/8630	INE975F07HV2	1109						Secured	Refer Note
LDD/2022-23/8629	INE975F07HV2	1109						Secured	Refer Note
LDD/2022-23/8631	INE975F07HV2	-						Secured	Refer Note
LDD/2022-23/8633	INE975F07HV2							Secured	Refer Note
LDD/2022-23/8632	INE975F07HV2							Secured	Refer Note
LDD/2022-23/8634	INE975F07HV2	1109	8.00%	5,5	5 16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Vetet 14016

LDD/2022-23/8635	INE975F07HV2	1109	8.00%	100	16-Jan-23	29-Jan-2	6 CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8640	INE975F07HZ3	729	8.00%	209	18-Jan-23			Secured	
LDD/2022-23/8659	INE975F07IC0	1182	7.99%	 				Secured	Refer Note
LDD/2022-23/8660	INE975F07IB2	1208	8.01%	65	- 			Secured	
LDD/2022-23/8662	INE975F071B2	1208	8.01%	7.5				Secured	Refer Note
LDD/2022-23/8663	INE975F07IB2	1208	8.01%					Secured	Refer Note
LDD/2022-23/8731	INE975F07ID8	1096	8,16%	1					Refer Note
LDD/2022-23/8732	1NE975F07ID8	1096	8.16%					Secured	Refer Note
LDD/2022-23/8733	INE975F07ID8	1096	8,16%	25				Secured Secured	Refer Note
LDD/2022-23/8734	INE975F07ID8	1096	8.16%	50		23-Feb-26		Secured	Refer Note
LDD/2022-23/8735	INE975F07IE6	1216	8,14%	10		23-Jun-26	CDIGII (ICD A		Refer Note
LDD/2022-23/8736	INE975F07IE6	1216	8.14%	17,5	23-Feb-23	23-Jun-26	CDISHACDA	Secured	Refer Note
LDD/2022-23/8737	INE975F07IE6	1216	8.14%	1	23-Feb-23	23-Jun-26	AAA	Secured	Refer Note
LDD/2022-23/8738	INE975F071E6	1216	8.14%	40	23-Feb-23		CDISH /ICDA	Secured	Refer Note
LDD/2022-23/8739	INE975F07IE6	1216	8.14%	20	23-Feb-23	23-Jun-26	CDISTL/ICDA	Secured	Refer Note
LDD/2022-23/8819	INE975F07IF3	581	8.00%	100	ļ	23-Jun-26	AAA CRISIL/ICRA -	Secured	Refer Note
LDD/2022-23/8820	INE975F07IF3	581			14-Mar-23	15-Oct-24	AAA	Secured	Refer Note
LDD/2022-23/8821	INE975F07IF3	581	8.00% 8.00%	200	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8821	INE975F071F3	581	8,00%	10	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8824	INE975F07IC0	1136		15	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8825	INE975F07IC0	1136	7.99%	100	14-Mar-23	23-Apr-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8822	INE975F07IE6	1197	7.99%	150	14-Mar-23	23-Apr-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8823	INE975F07IE6	1197	8.14%	15	14-Mar-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8900	INE975F07II7	822	8,14%	10	14-Mar-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8901	INE975F07II7	822	8.11%	30	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8901	INE975F07I[7	822	8.11%	235	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8902	INE975F07II7	822	8.11%	35	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8903	INE975F07IE6	1162	8.11%	100	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8904	INE975F07IJ5		8.14%	100	18-Apr-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8905	INE975F07IJ5	1218	8.11%	25	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8906	INE975F07IJ5	1218	8,11%	1	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8907	INE975F07IJ5		8.11%	75	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9367	INE975F07IK3	1218 595	8.11%	99	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9370	INE975F07IK3	595	7.97%	25	18-Sep-23	05-May-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9373	INE975F07IK3	595	7.97%	100	18-Sep-23	05-May-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9374	INE975F07IK3	595	7.97%	25	18-Sep-23	05-May-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9392	INE975F07IL1		7.97%	10	18-Sep-23	05-May-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9393	INE975F07IL1	730	8.04%	100	27-Sep-23	26-Sep-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/9394	INE975F07IM9	730	8.04%	100	27-Sep-23	26-Sep-25	CRISIL - AAA CRISIL/ICRA -	Secured	Refer Note
LDD/2023-24/9395	INE975F07IM9		8.04%	40	27-Sep-23	06-Oct-26	AAA CRISIL/ICRA -	Secured	Refer Note
LDD/2023-24/9396	INE975F07IM9	1105	8,04%	75	27-Sep-23	06-Oct-26	AAA CRISIL/ICRA -	Secured	Refer Note
LDD/2023-24/9390 LDD/2023-24/9397		1105	8.04%	10	27-Sep-23	06-Oct-26	AAA CRISIL/ICRA -	Secured	Refer Note
	INE975F07IM9	1105	8.04%	50	27-Sep-23	06-Oct-26	AAA	Secured	Refer Note
LDD/2023-24/9399	INE975F07IM9	1105	8.04%	50	27-Sep-23	06-Oct-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9398	INE975F07IM9	1105	8.04%	1.5	27-Sep-23	06-Oct-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9398	INE975F07IM9	. 1105	8.04%	3,5	27-Sep-23	06-Oct-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9493	INE975F07IN7	785	8,21%	100	26-Oct-23	19-Dec-25	CRISIL/ICRA - AAA	Secured	Refer Note

LDD/2023-24/9494	INE975F07IN7	785	8,21%	25	26-Oct-23	19~Dec-25	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9496	INE975F07IN7	785	8.21%	10	26-Oct-23	19-Dec-25	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9495	INE975F07IN7	785	8,21%	50	26-Oct-23	19-Dec-25	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9497	INE975F07IN7	785	8.21%	25	26-Oct-23	19-Dec-25	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9498	INE975F07IO5	1128	8.22%	25	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9499	INE975F07IO5	1128	8,22%	25	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9500	INE975F07IO5	1128	8.22%	3	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9501	INE975F07IO5	1128	8,22%	10	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9502	INE975F07IO5	1128	8.22%	30	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9503	INE975F07IO5	1128	8,22%	25	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9504	INE975F07IO5	1128	8,22%	32	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note
LDD/2023-24/9505	INE975F07IO5	1128	8.22%	150	26-Oct-23	27-Nov-26	CRISIL/ICRA - AAA	Secured	Refer Note

Notes:

The Debentures are secured by way of a first and pari passu mortgage in favour of the Security Trustee on the Company's immovable property of Rs.9.25 lakhs (gross value) and further secured by way of hypothecation/mortgage of charged assets such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding strategic investments of the Company which are in the nature of equity shares) with an asset cover ratio of minimum 1.00 time value of the debentures during the tenure of the debentures.

 $b. Unsecured \, Non-Convertible \, Debentures \, as \, on \, October \, 31,2023.$

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security
LDD/2015-16/1582	INE975F08CR9	3,653	9.0000%	50	31-Dec-15	31-Dec-25	CRISIL- AAA ICRA – AAA	Unsecured	NA
LDD/2016-17/2672	INE975F08CS7	3,650	8.3500%	8	20-Dec-16	18-Dec-26	CRISIL- AAA ICRA – AAA	Unsecured	NA
LDD/2016-17/2673	INE975F08CS7	3,650	8.3500%	2	20-Dec-16	18-Dec-26	CRISIL- AAA ICRA – AAA	Unsecured	NA
LDD/2016-17/2674	INE975F08CS7	3,650	8.3500%	5	20-Dec-16	18-Dec-26	CRISIL- AAA ICRA AAA	Unsecured	NA
LDD/2016-17/2675	INE975F08CS7	3,650	8.3500%	3	20-Dec-16	TIX-Dec-26	CRISIL- AAA ICRA AAA	Unsecured	NA
LDD/2016-17/2676	INE975F08CS7	3,650	8.3500%	2	20-Dec-16	TTX-Dec-7b	CRISIL- AAA ICRA AAA	Unsecured	NA
LDD/2016-17/2662	INE975F08CS7	3,650	8.3500%	30	20-Dec-16	18-Dec-26	CRISIL- AAA ICRA – AAA	Unsecured	NA
LDD/2016-17/2925	INE975F08CT5	3,652	8.5500%	100	24-Mar-17	124-iviar-27	CRISIL- AAA ICRA AAA	Unsecured	NA

b.Commercial paper as on October 31, 2023.

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount Issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	(PA
LDD/2022-23/8457	INE975F14XS1	365	7.87%	50	21-Nov-22	21-Nov-23	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8458	INE975F14XS1	365	7.87%	10	21-Nov-22	21-Nov-23	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8463	INE975F14XS1	365	7.87%	50	21-Nov-22	21-Nov-23	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8464	INE975F14XS1	365	7.87%	25	21-Nov-22	21-Nov-23	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8514	INE975F14XV5	364	7.91%	25	12-Dec-22	11-Dec-23	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8708	INE975F14YB5	362	8.07%	17	17-Feb-23	14-Feb-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8719	INE975F14YB5	357	8.07%	50	22-Feb-23	14-Feb-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8719	INE975F14YB5	356	8.07%	25	23-Feb-23	14-Feb-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8829	INE975F14YC3	364	8.00%	50	17-Mar-23	15-Mar-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8830	INE975F14YC3	364	8.00%	50	17-Mar-23	15-Mar-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8834	INE975F14YC3	364	8.00%	50	17-Mar-23	15-Mar-24	CRiSIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8848	INE975F14YC3	364	8.00%	25	17-Mar-23	15-Mar-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8835	INE975F14YC3	357	8.00%	50	24-Mar-23	15-Mar-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/8877	INE975F14YD1	364	7.90%	75	10-Арг-23	08-Арг-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8878	INE975F14YD1	363	7.90%	50	11-Арг-23	08-Apr-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9115	INE975F14YL4	364	7.80%	100	14-Jul-23	12-Jul-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9139	INE975F14YQ3	364	7.74%	50	21-Jul-23	19-Jul-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9142	INE975F14YR1	365	7.70%	25	24-Jul-23	23-Jul-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9247	INE975F14YV3	342	7.86%	75	24-Aug-23	31-Jul-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9248	INE975F14YU5	364	7.86%	25	24-Aug-23	22-Aug-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9249	INE975F14YU5	364	7.86%	30	24-Aug-23	22-Aug-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9250	INE975F14YU5	364	7.86%	30	24-Aug-23	22-Aug-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9253	INE975F14YU5	364	7.86%	50	24-Aug-23	22-Aug-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9257	INE975F14YV3	338	7.86%	50	28-Aug-23	31-Jul-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9258	INE975F14YW1	291	7.77%	25	28-Aug-23	14-Jun-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9259	INE975F14YW1	291	7.77%	50	28-Aug-23	14-Jun-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9260	INE975F14YW1	291	7.77%	50	28-Aug-23	14-Jun-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9270	INE975F14YY7	260	7.77%	75	29-Aug-23	15-May-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9273	INE975F14YZ4	274	7.77%	10	30-Aug-23	30-May-24	CRISIL - A1+	Unsecured	Kotak Mahindra Bank Ltd



Kotak Mahindra Investments

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING (12/2021-2022) OF THE BOARD OF DIRECTORS OF KOTAK MAHINDRA INVESTMENTS LIMITED HELD AT SHORTER NOTICE ON FRIDAY, 11TH MARCH 2022 AT 03:00 P.M. VIA VIDEO CONFERENCE.

"RESOLVED that, in supersession of all the earlier resolutions passed at the Meeting of the Board of Directors, Company to borrow funds by way of Commercial Paper (CP) upto such amounts as required but provided that the total outstanding borrowing CP limit from time to time does not exceed Rs. 9,500 crores."

"RESOLVED FURTHER that in respect of authority for issue of CP, the value of commercial paper to be issued by the Company from time to time be limited to the lesser of (i) the limits and norms permitted by Reserve Bank of India and (li) such short term limit as may be approved from time to time by Rating Agencies for the Company (iii) Rs. 9,500 crores on an outstanding basis from time to time but provided that the amounts so borrowed together with the other borrowings of the Company are within the limits laid down under Section 180(1)(c) of the Companies Act 2013."

"RESOLVED FURTHER that the above outstanding borrowing CP limit of Rs. 9500 crores is a temporary surge granted till 30th June, 2022 post which the outstanding borrowing CP limit shall revert back to Rs. 8000 crores"

"RESOLVED FURTHER that any two of the following officials be authorized to sign any document, deed, form, etc. jointly, for the purpose of executing CP deals:

- 1. Mr. Paritosh Kashyap
- 2. Mr. Amit Bagri
- 3. Mr. Jignesh Dave
- 4. Mr. Sandip Todkar
- 5. Mr. Rohit Singh
- 6. Mr. Jay Joshi
- 7. Mr. Nilesh Dabhane
- 8. Mr. Shubhen Bhandare

Kotak Mahindra investments Ltd.

CIN U65900MH1988PLC047986 And Floor CHIKC, Plot 6-18

F 491 022 522 15400

G Mock, Bandra Kurla Complex

Bandra (Bast), Mumbal - 400 051.

T+91 022 62185320 Registered Office:

278KC, C 27, 6 Block

Bandra Kurla Complex www.kotak.com

Bandra (E), Mumbai - 400 05 t

ll such acts, deeds and

things as may be necessary and incidental for the issue, listing, redemption and buy back of Commercial Papers including but not limited to finalising the terms of issue/buy back of Commercial Paper and signing on behalf of the company such documents as may be required."

CERTIFIED TRUE COPY

For KOTAK MAHINDRA INVESTMENTS LIMITED

COMPANY SECRETARY

Kotak Mahindra Investments Ltd.

CIN U65900MH1980PLC047986 T+91 022 62185320 Registered Office: 3rd Floor 128KC, Plot C-12 G Block, Bandra Kuila Comillex . Bandra (East), Mumbér 400 US1

F +91 022 62215400 www.kotak.com

27BKC, C 27, G Block Bandra Kurfa Complex Bandra (E), Mumbai - 400 051

Details of CP issued during last 15 months by Kotak Mahindra Investments Ltd. <u>Annexure "C"</u> Annexure I:

ISIN	Issue Date	Amount	Maturity Date	Amount outstanding	Name of IPA	Credit Rating agency	Credit Rating	Rated Amount
INE975F14WX3	07-Jan-22	1,75,00,00,000	15-Jun-22	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14WY1	20-Jan-22	25,00,00,000	18-Jan-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1÷	7000
INE975F14WY1	21-Jan-22	50,00,00,000	18-Jan-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14WZ8	22-Feb-22	75,00,00,000	22-Feb-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XB7	16-Mar-22	75,00,00,000	15-Mar-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XB7	16-Mar-22	50,00,00,000	15-Mar-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XA9	16-Mar-22	75,00,00,000	30-May-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XC5	25-Mar-22	1,00,00,00,000	05-Dec-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XD3	28-Mar-22	1,25,00,00,000	24-Mar-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XB7	28-Mar-22	25,00,00,000	15-Mar-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XB7	28-Mar-22	50,00,00,000	15-Mar-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XE1	28-Apr-22	1,50,00,00,000	22-Jul-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XF8	27-May-22	1,50,00,00,000	27-Jul-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XG6	28-Jun-22	25,00,00,000	28-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XG6	28-Jun-22	25,00,00,000	28-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XG6	30-Jun-22	5,00,00,000	28-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XG6	30-Jun-22	25,00,00,000	28-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XH4	25-Aug-22	1,25,00,00,000	12-Sep-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XI2	26-Aug-22	2,00,00,00,000	05-Sep-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XJO	16-Sep-22	3,50,00,00,000	23-Sep-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XJ0	16-Sep-22	1,00,00,00,000	23-Sep-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XK8	28-Sep-22	1,50,00,00,000	25-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XL6	30-Sep-22	1,00,00,00,000	15-Dec-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XM4	06-0ct-22	2,50,00,00,000	04-May-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
, INE975F14XN2	07-0ct-22	2,75,00,00,000	14-Oct-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XN2	07-0ct-22	75,00,00,000	14-Oct-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XO0	02-Nov-22	1,50,00,00,000	10-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XP7	07-Nov-22	2,00,00,00,000	15-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XP7	07-Nov-22	2,00,00,00,000	15-Nov-22	Nii	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14XP7	07-Nov-22	8,00,00,00,000	15-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XQ5	11-Nov-22	4,00,00,00,000	18-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XR3	17-Nov-22	1,00,00,00,000	03-Apr-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	25,00,00,000	21-Nov-23	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	50,00,00,000	21-Nov-23	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	10,00,00,000	21-Nov-23	10,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	50,00,00,000	21-Nov-23	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XM4	06-0ct-22	2,50,00,00,000	04-May-23	Nii	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XN2	07-Oct-22	2,75,00,00,000	14-Oct-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XN2	07-0ct-22	75,00,00,000	14-Oct-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XO0	02-Nov-22	1,50,00,00,000	10-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XP7	07-Nov-22	8,00,00,00,000	15-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XP7	07-Nov-22	2,00,00,00,000	15-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000

						_1		1
INE975F14XQ5	11-Nov-22	4,00,00,00,000	18-Nov-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XR3	17-Nov-22	1,00,00,00,000	03-Apr-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	50,00,00,000	21-Nov-23	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	10,00,00,000	21-Nov-23	10,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	50,00,00,000	21-Nov-23	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XS1	21-Nov-22	25,00,00,000	21-Nov-23	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XT9	02-Dec-22	3,50,00,00,000	09-Dec-22	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XU7	12-Dec-22	1,50,00,00,000	12-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XV5	12-Dec-22	25,00,00,000	11-Dec-23	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XW3	12-Dec-22	25,00,00,000	24-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XU7	13-Dec-22	20,00,00,000	12-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XU7	14-Dec-22	75,00,00,000	12-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XX1	19-Dec-22	1,00,00,00,000	27-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XY9	04-Jan-23	25,00,00,000	27-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XY9	04-Jan-23	15,00,00,000	27-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XZ6	05-Jan-23	1,00,00,00,000	14-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YA7	06-Jan-23	75,00,00,000	07-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	17-Feb-23	17,00,00,000	14-Feb-24	17,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	22-Feb-23	50,00,00,000	14-Feb-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	23-Feb-23	25,00,00,000	14-Feb-24	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	25,00,00,000	15-Mar-24	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	24-Mar-23	50,00,00,000	15-Mar-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YD1	10-Apr-23	75,00,00,000	08-Apr-24	75,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YD1	11-Apr-23	50,00,00,000	08-Apr-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YE9	27-Apr-23	4,50,00,00,000	08-May-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YE9	27-Apr-23	50,00,00,000	08-May-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YF6	08-Jun-23	4,00,00,00,000	15-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YG4	12-Jun-23	1,50,00,00,000	11-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YH2	19-Jun-23	1,00,00,00,000	18-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YI0	27-Jun-23	2,25,00,00,000	31-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YJ8	30-Jun-23	3,00,00,00,000	07-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL		
INE975F14YJ8	30-Jun-23	75,00,00,000	07-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YK6	06-Jul-23	2,00,00,00,000	13-Jul-23	Nil	Kotak Mahindra Bank Ltd		A1+	7000
INE975F14YM2	14-Jul-23	2,50,00,00,000	21-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	14-Jul-23	1,00,00,00,000	12-Jul-24	1,00,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YNO	19-Jul-23	2,40,00,00,000	26-Jul-23	Nil		CRISIL	A1+	7000
INE975F14YN0	19-Jul-23	2,00,00,00,000	26-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YO8	19-Jul-23	75,00,00,000	01-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YO8	19-Jul-23	1,00,00,00,000	01-Aug-23		Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YP5	20-Jul-23	50,00,00,000	10-Oct-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YQ3	21-Jul-23	50,00,00,000	19-Jul-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YR1	24-Jul-23			50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5	24-Jul-23 24-Aug-23	25,00,00,000	23-Jul-24	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5		25,00,00,000	22-Aug-24	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
	24-Aug-23	30,00,00,000	22-Aug-24	30,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5	24-Aug-23	30,00,00,000	22-Aug-24	30,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000

	-						.	ļ
INE975F14YV3	28-Aug-23	50,00,00,000	31-Jul-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YW1	28-Aug-23	25,00,00,000	14-Jun-24	25,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YW1	28-Aug-23	50,00,00,000	14-Jun-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YW1	28-Aug-23	50,00,00,000	14-Jun-24	50,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YY7	29-Aug-23	75,00,00,000	15-May-24	75,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YZ4	30-Aug-23	10,00,00,000	30-May-24	10,00,00,000	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000





Kotak Mahindra Investments

October 19, 2023

BSE Limited, Listing Department, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbal- 400001.

Kind Attn: Head-Listing Department/Dept. of Corporate Communications

Subject: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2023 of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, please note that, the Board of Directors of the Company have, at their meeting held on October 19, 2023, have *Inter-alia*, considered, reviewed and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2023, as recommended to them by the Audit Committee.

In terms of Regulation 52 of the SEBI Listing Regulations and Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, a copy of the said Unaudited Financial Results, along with the Auditors' Review Reports thereon, submitted by M/s Kalyaniwala & Mistry LLP, Statutory Auditors of the Company, is enclosed herewith. The said Auditors' Review Report contains an unmodified opinion on the Unaudited Financial Results of the Company.

The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Consolidated and Standalone Financial Results.

Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Unaudited Financial Results for the quarter and half year ended September 30, 2023.

Kindly take the aforementioned submissions on your record and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Rajeev Kumar

(EVP Legal and Company Secretary)

Encl: as above

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Kotak Mahindra Investments Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors Kotak Mahindra Investments Limited

- 1. We have reviewed the accompanying Statement of Unaudited Financial Results of Kotak Mahindra Investments Limited ('the Company') for the quarter and half year ended September 30, 2023, together with the notes thereon ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'), initialed by us for identification.
- 2. This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 19, 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants

Firm Registration No: 104607W/W100166

ROSHNI RAYOMAND MARFATIA opudgerender (III vol. 1 Eru (III vol. 1 III vol. III v

Roshni R. Marfatia

Partner

Membership No. 106548

UDIN: 23106548BGUWDM8665

Place: Mumbai

Date: October 19, 2023

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Unaudited Financial Results for the quarter and half ended September 30, 2023

	nent of Assets and Liabilities Particulars	As at September 30, 2023	As at March 31, 2023
٩o.		Unaudited	Audited
	ASSETS		
1	Financial assets		
a)	Cash and cash equivalents	52,597.98	33,347,36
2)	Bank Balance other than cash and cash equivalents	4,049.61	47.09
	Receivables	-	
7	Trade receivables	0.28	0.28
	Other receivables	1,004.18	155.48
1)	Loans	10,47,244.46	9,33,538,9
e) 1)	Investments	1,95,350.78	2,49,216.2
	Other Financial assets	224,98	224.92
,	Sub total	13,00,472.27	12,16,530.3
2	Non-financial assets		
a)	Current Tax assets (Net)	472.34	766.7
))	Deferred Tax assets (Net)	2,329.37	2,246.7
o)	Property, Plant and Equipment	85.53	9,08
i)	Intangible assets under development	12,37	14.9
a) e)	Other intangible assets	10,29	32.2
))	Other Non-financial assets	179.14	101.7
'	Sub total	3,089.04	3,253,4
	Total Assets	13,03,561.31	12,19,783.7
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
a)	Derivative financial instruments	6,226,40	5,891.3
a) 5)	Payables		
,	(i) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises		-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	508,05	380.8
	(II) Other Payables	1	
	(i) Total outstanding dues of micro enterprises and small enterprises		-
	(ii) Total outstanding dues of micro enterprises and small enterprises (iii) Total outstanding dues of creditors other than micro enterprises and small enterprises	815,65	1,425.4
_ \		6,06,129,90	4,90,668.2
c)	Debt Securities Borrowings (Other than Debt Securities)	3,61,844.31	4,17,296,2
d)		21,087.71	20,231.8
e)	Subordinated Llabilities Sub total	9,96,612.02	9,35,894.0
2	Non-Financial liabilities		
a)	Current tax liabilities (Net)	2,886.47	2,699,3
a) b)	Provisions	767.03	931.2
c)	Other non-financial liabilities	900.19	598.0
u)	Sub total	4,553,69	4,228.5
3	EQUITY		
a)	Equily Share Capital	562.26	562.2
b)	Other equity	3,01,833.34	2,79,098.9
-/	Sub total	3,02,395.60	2,79,661.2
	Total Liabilities and Equity	13,03,561.31	12,19,783.7

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Unaudited Financial Results for the quarter and half ended September 30, 2023

	Particulars		Quarter ended		Half yea	r ended	(Rs. in lakh Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
<u> </u>		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	REVENUE FROM OPERATIONS						
(i)	Interest income	32,417,41	30,104.41	19.060.14	80 504 00	00.00=0=	
(II)	Dividend Income	21.07	28.72	25,37	62,521.82 49,79	39,605,97	88,593.
(iii)	Fees and commission income	-	-	2.0,01	40.10	84,64	177.
(111)	Net gain on fair value changes	1,064,88	221,10	829,49	1,285.98	1,177,11	1,045,
(iv)	Net gain on derecognition of financial instruments under amortised cost category	- 1	-	- 1	!	-	(3.
(v)	Others	297,15			İ		,
(1)	Total Revenue from operations	33,800,51	103,39 30,457,62	61.56	400,54	182,25	648,
		30,000,51	30,457,62	19,976,56	64,258,13	41,049.97	90,460.
(II)	Other income	171.29	57,06	213.90	228,35	004.54	140
41111			01.00	210,50	220.30	264,51	418.
(111)	Total income (I + II)	33,971,80	30,514.68	20,190,46	64,486.48	41,314,48	90,878.
	EXPENSES				54,455,45	41/014/40	90,010,3
(i)	Finance Costs			-			
λή	Impairment on financial instruments	16,140.59	15,376.53	7,862,51	31,517.12	16,244.84	39,300.
(lii)	Employee Benefits expenses	645.33 1,168.74	(1,497.25)	575.80	(851.92)	1,673.01	(1,413.
(iv)	Depreciation, amortization and impairment	15.80	1,145.29	B53.08	2,314.03	1,951,10	3,827.
(v)	Net loss on fair value changes	13.85	36,62	53.60 176.31	52,42	107.64	208.
(v)	Other expenses	807.68	829.31	702.62	1,636,99	176.31	
(IV)	Total expenses	18,778,14	15,890.50	10,223.92	34,668,64	1,464.30 21,617.20	3,242,
	D. 4000 11 4 4 40 10			,0,12,0101	9 1 1 0 0 0 1 0 1	21,017.20	45,166,
(V)	Profit/(loss) before tax (III - IV)	15,193.66	14,624.18	9,986,54	29,817.84	19,697,28	45,712.
rvn	Tax expense		1		1		
,	(1) Current lax	4,463.27	2 425 00				
	(2) Deferred tax	4,463.27 (571,39)	3,485.98 291.81	2,785.17	7,949.25	4,902,89	11,611.3
	Total tax expense (1+2)	3,891.88	3,777.79	(226,74) 2,558,43	(279.58) 7,669,67	147,79	99.
			5,	x,000,40	1,000,01	5,050,68	11,711.
VII)	Profit/(loss) for the period (V - VI)	11,301.78	10,846.39	7,408.11	22,148,17	14,646,60	34,001.
						14,040,00	04,001.
VIIIN	Other Comprehensive Income					I	
,	(i) Items that will not be reclassified to profit or loss	[1			
	- Remeasurements of the defined benefit plans	73.22	/45.00				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.42)	(45.39) 11,42	(30,63)	27.83	15,29	14,€
		(10112)	11.42	7.71	(7.00)	(3,85)	(3.5
	Total (A)	54.80	(33,97)	(22,92)	20,83	11.44	10,4
	(i) Home that will be as about the day of the			19-19-7	20,00	13174	
	(i) Items that will be reclassified to profit or loss ~ Financial Instruments measured at FVOCI						
	(ii) Income tax retating to items that will be reclassified to profit or loss	125,08	628.50	(2.47)	753.58	(1,540,34)	(796,6
	(a) should tax relating to fleshs that will be reclassified to profit or loss	(31,48)	(158,40)	0,62	(189.88)	387,67	200,5
ı	Total (B)	93.60	470,10	(1,85)	563.70	M 465 671	1505
		30,00	470,10	(1,00)	303.70	(1,152,67)	(596.1
	Other comprehensive income (A + B)	148.40	436.13	(24.77)	584.53	(1,141.23)	(585.70
,, l	Total Comprehensive Income to the contract of the sum					(.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(500.11
iX) [Total Comprehensive Income for the period (Vil + VIII)	11,450.18	11,282,52	7,383.34	22,732.70	13,505,37	33,415.7
x)	Paid-up equity share capital (face value of Rs. 10 per share)	F00		🗆			
	- 1. Juny and deferme frame series on the straight	562,26	562,26	562.26	582.26	562.26	562,2
XI)	Earnings per equity share*		-		ĺ		
	Basic & Diluted (Rs.)	201,01	192,91	131.76	393,91	200.50	
		,,,,,,,	(02,01	171.10	390,91	260.50	604.7
- 1	See accompanying note to the financial results	į.	1				

^{*} numbers are not annualized for six months ended September 30, 2023 and September 30, 2022 and quarter ended September 30, 2023, June 30, 2023 and September 30, 2022

Place : Mumbal Date : October 19, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (ϵ), Mumbal - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Cash Flows for the half year Ended September 30, 2023

(Rs. in lakhs)

		(Rs. In lakhs)
	For the half year ended	For the half year ended
Particulars	September 30th, 2023	September 30th, 2022
	Unudited	Unudited
Cash flow from operating activities	29,817.84	19,697.28
Profit before tax Adjustments to reconcile profit before tax to net cash generated from / (used in) operating	· ·	
Adjustments to reconcile profit before tax to net cash generated notify (used in) operating		
Depreciation, amortization and impairment	52.42	107.64
Dividend Received	(49.79)	(84.64)
Profit on Sale of Property, Plant and Equipment	_	(1.78)
Impairment on financial instruments	(851.92)	1,673.01
Net loss on fair value changes	-	176.31
Net gain/ (loss) on financial instruments at fair value through profit or loss	(1,285.98)	(1,177.11)
interest on Borrowing	31,517.12	16,244.84
Interest on Borrowing paid	(23,235.72)	(12,781.09)
ESOP Expense	1.46	15.41
Remeasurements of the defined benefit plans	27,83	15.29
Debt Instruments through Other Comprehensive Income	753.58	(1,540.34)
Operating profit before working capital changes	36,746.84	22,344.82
Working capital adjustments		,,
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(4,003.30)	(1.03)
(Increase) / Decrease in Loans	(1,12,868.27)	(11,584.91)
(Increase) / Decrease in Receivables	(851.00)	17.07
(Increase) / Decrease in Other Financial Assets	0.13	(28.62)
(Increase) / Decrease in Other Non Financial Assets	(77.35)	82.47
Increase / (Decrease) in Trade payables	127.21	454.74
Increase / (Decrease) in other Payables	(609.76)	1
Increase / (Decrease) in other non-financial liabilities	302.13	(55.29)
Increase / (Decrease) provisions	(164.17)	(307.62) 8,835.11
(increase) / Decrease in unamortized discount	15,273.20 (1,02,871.18)	(2,627.82)
	,	
Net Cash (used in) / generated from operations	(66,124.34)	19,717.00
Income tax paid (net)	(7,467.32)	(6,155.61)
Net cash (used in) / generated from operating activities	(73,591.66)	13,561.39
Cash flow from investing activities		
Purchase of investments	(14,75,497.66)	(16,11,252.90)
Sale of investments	15,28,120.50	16,64,985.50
Interest on investments	2,766.25	4,801.11
Purchase of Property, Plant and Equipment	(22.51)	(13.57)
Sale of Property, Plant and Equipment		1.81
Dividend on Investments	49.79	84.64
Net cash (used in) / generated from investing activities	55,416.37	58,606.59
Cash flow from financing activities		
Proceeds from Debt Securities	1,29,024.80	22,500.00
Repayment of Debt Securities	(30,000.00)	(44,730.00)
Intercorporate Deposit issued	14,800.00	56,700.00
Intercorporate Deposit Redeemed	(16,900.00)	
Proceeds from CBLO Borrowing	499.91	
Repayment of CBLO Borrowing	(500.00	
Commercial Paper issued	5,18,446.38	1,39,283.01
Commercial Paper Redeemed	(5,44,500.00	` t
Term Loans Drawn/(repaid)	61,353.76	i .
Increase/(Decrease) in Bank overdraft(Net)	(94,795.19	
Net cash generated/(used in) from Financing Activites	37,429.66	(73,097.29)

KOTAK MAHINDRA INVESTMENTS LIMITED		
Statement of Cash Flows for the half year Ended September 30, 2023 (Continued)		
Particulars	For the half year ended September 30th, 2023	For the half year ended September 30th, 2022
	Unudited	Unudited
Net increase/ (decrease) in cash and cash equivalents	19,254.37	(929.31)
Cash and cash equivalents at the beginning of the year	33,353.86	36,972.10
Cash and cash equivalents at the end of the year	52,608.23	36,042.79
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand	_	_
Balances with banks in current account	52,608.24	36,042.79
Cheques, drafts on hand	,	-
Cash and cash equivalents as restated as at the year end *	52,608.24	36,042.79
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 10.26 lakhs as at September 30, 2023 (Previous year: Rs. 7.03 lakhs)		

i) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

II) Non-cash financing activity: ESOP from parent of Rs 1.46 lakh for half year ended September 30, 2023 (September 30, 2022 - Rs 15.41 lakh)

III) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Notes:

- The financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
- The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on October 19, 2023. The results for the quarter and half year ended September 30, 2023 have been reviewed by the Statutory
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half year ended September 30, 2023 is attached as Annexure I.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure II.

For Kotak Mahindra Investments Limited

AMIT BAGRI Digitally signed by AMIT BAGRI Date: 2023.10,19 13:00:09 +05'30"

Place : Mumbai Date: October 19, 2023 Amit Bagri Managing Director and Chief Executive Officer

ROSHNI RAYOMAND Residents to the company of MARFATIA (SAPESIALOS PROGRAMAS PARAMENTALIS
Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2023

Sr No.	Particulars	Ratio
a)	Debt Equity Ratio*	3.27:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	Nil
		Capital redemption reserve: Rs. 1,003.85 Lakhs
e)	Capital redemption reserve/ Debenture	Debenture redemption reserve is not required in
	redemption reserve	respect of privately placed debentures in terms of
		rule 18(7)(b)(ii) of Companies(Share capital and
		debentures) Rules ,2014
f)	Net Worth	Rs. 302,395.60 Lakhs
g)	Net Profit after Tax	Rs. 22,148.17 Lakhs
h)	Earning per share	Basic and Diluted - Rs. 393.91
i)	Current Ratio	1.10:1
j)	Long term debt to working capital ratio	11.01:1
k)	Bad Debt to account receivable ratio	0%
I)	Current Liability Ratio	47.91%
m)	Total Debt to Total assets*	75.87%
n)	Debtors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	44.92%
1)	Net profit Margin(%)*	34.35%
r)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.07%
	(ii) Provision coverage Ratio*	55.76%
	(III) LCR Ratio	96.28%
	(iv) CRAR	26.41%

*Formula for Computation of Ratios are as follows :-

(i) Debt Equity Ratio (Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)

(ii) Total Debt to Total assets (Debt Securites+Borrowing other than Debt Securities+Subordinate

Liabilities)/Total assets (ili) Operating Margin

(Profit before tax+Impairment on financial instruments)/Total Income

(iv) Net profit Margin Profit after tax/Total Income

(v) Stage III ratio Gross Stage III assets/Total Gross advances and credit Substitutes

(vi) Provision coverage Ratio Impairment loss allowance for Stage III/Gross Stage III assets

KOTAK MAHINDRA INVESTMENTS LIMITED

	Instance 8 Security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2023 Security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2023 Column M													
		ecurity cover	certificate as	per Regulation	54(3) of Securities a	nd Exchange Boar	Column H	Column 1	Column	Column K	Column L	Column M	Column N	Column O
Celuma A	Column B	Column C	Column D	Column E	Cohemn F	Column G	Counts in	Elimination (Amount in	(Total C to I)	Control (1000)	Related to c	only those figures cover	es by this certificate	
		Exclusive Charge	Exclusive Charge	Parl-Passa Charge	Parl-Passu Charge	Park-Passii Charge	Security	negative j	,,,,,,,,,,,					
rarifedara	Ocserjation of asset for which this cartificate relate	scein for which this tertificate being icased	Other Secured Debt	Debt for which phis certificate being issued	Assets shared by pari- passu debt holder (lociodes debt for which his cerificate is issued & other debt with pari-passu	Other assets on which there is pari- flassucharge (excluding items covered by column F)		debt amount considered mose than once (due to exclusive plus pari-passu charge)		Market Value for Assets thanged on Exclusive basis	Larrying (Book value for exchange charge assets subcre market value is not accertainable or applicable [For Eg. Bank Balante, DSRA market value is not excellenble).	Market Value for Pari-passu charge Assets Relai	Larrying same r pack value for part-passe charge across where market value is not accertainable or applicable (For Eg. Samk Belance, DSRA market value is not anolicable) ing to Column f	Yatal Valua(-X12+17/ 17)
		SHEEFERST		92500000000	charge]	(Characteristics)	E 200 1 E 200 E 10 E 200	(Refer Note 3)	100	Service Company	A commence of the commence of		vaccing frat	100-010-0100000000000000000000000000000
enancy programmy management of the	Certanian and a second	Book Yaling	Book Value	Yeij Ho	Book Value	Book Value	tangganganana.	Treasumore at						
ASSETS						ļ	79 07		85.5	-		44.10		44.1
reperty. Plant and Equipment	Building (Note 1)			Yes	6.46		1,50,	· · · · · · · · · · · · · · · · · · ·		1				
Capital Work-in-Progress			ļ <u>.</u>	No	· · · · · ·	l :	 - :	-		T			-	
'ghl of Use Assets		· ·	<u>.</u>	No	····		 	-	-	· ·				
Spadurii		1		No	-		1029		10-2			-	· · · · · · · · · · · · · · · · · · ·	
ntangible Assets		<u> </u>		No No			12.37		12.3					
ntangible Assets under Development			<u> </u>	Ka			12.2					1	Į	1
	KKutual Fund,		ļ			ļ.			t	1	Į.		i	58.614.3
lavestments	Debenture, Vanture		1		58.614.35	i .	1,35,736,43		1,95,350.71	sl	·	27,312.12	31,302.23	28,614.3
	Fond etc.			Yes	30,017.23			1	i .	i	i	1		ì
	Pece vables under	Į.	l	ı		1	1	1		!	1	1	1	10,42,112.0
icans	Financing activities		1	Yes	10,42,112.09		5,132,37		20,47,244.4	5			10,42,117,09	10,42,112.0
	Note 2			163	10,42,111.00			-					0.28	
Inventories				Yes	D.28		· · · · · · · · · · · · · · · · · · ·		0.2				0.28	
Trade Receivables	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	<u>-</u> -	<u> </u>	189							ŧ	1	52,507,53	\$2,507.5
Cash and Cash Equivalents	Balaz ces with banks in	i	1	Yes	\$2,507.53	i.	90.45		52,597.9	8	<u></u>		52307-53	32,307
	Eurrent account	· · · · · ·	<u> </u>	res	22,007.55		1				i	1		
Dan's Balances other than Cash and Cash		1	Ι.	Yes	1 -		4,049.61		4,049.6			<u> </u>	<u> </u>	
Equivalents	Deposit		 	No		1	4,210.01		4,210.0				11.25.912.13	11.53.278.
Others	<u> </u>			110	11,53,240.71		1,50,320,60	•	13,03,561.3	l			11,29,912.12	
Total		· · · · ·	ļ		33/34/4(1)						L			
			1											
UABILITÉS				1				1	Ï .			1	6,09,708.96	5,09,700.5
Dabl securifies to which this certificate		1	[_	Yes	6,09,700.96	: .		(3,571.06)	6,06,129.9	a -		 	8,04,70030	7,777,5
pertains		1	 	1801		1		[.1	1		2,33,452.07	7,13,4521
Diher debt sharing part-passu charge with	1	1	1 .	tio	2,13,452 07	1	· I	(11.86)	2,13,440.2		· · · · · · · · · · · · · · · · · · ·	 	1,755,752.25	
above debt		1	<u> </u>	T	1					-	 		1	
Other Debt		1	ļ	Kp.			21,103 7				ļ	l	· · · · · · · · · · · · · · · · · · ·	
Subord-nated debt		4		No			1,48,476 2	8 (72.18)	1,48,404,1	<u> </u>	 			1
BOTTER INES		1) -	No				·	ļ	-	 		· · · · · · · · · · · · · · · · · · ·	. 1
Bank	·	not to		No	T		1				 	+	1	.
Debt Securities	 	be filled				T			5684				· ·	.
Others		-{		No			5080	5	2084					
Trade payables Lease Uablities		1		No			<u> </u>	-1	767 (1	
Provisions	· · · · · · · · · · · · · · · · · · ·	1		No			7570							. 1
		1		No.			7,539.4						8,23,153.0	3 8,23,153.
Others	+				8,23,153.03	·	1,78,399.5	0 (386,92	10,01,165,	-	+		1	"
Cover on Book Value	550000000000000000000000000000000000000	Transfer of	10,000	14111111111111111	1.4	0 2000	i in many property of the second	or		140 (140 (140 (140 (140 (140 (140 (140 (5 grave a second per	s Promoculario estiglication est	 ** **********************************
Cover on Mask Value			1								. Communication	o steament and their	110000000000000000000000000000000000000	A 50010160000000
Cover on Haarket whole		Exclusive Security Cover Ratio	,		Parl-Passu Security Cover Ratio									

Nations

1. The Market value of the Promocubble property is as per the valuation report disted 31 July 2021.

2. Receivable under despunding achieves by more in the Promocubble property is as per the valuation report disted 31 July 2021.

2. Receivable under despunding achieves by more interface accompany loss considered the book value for this certificate.

2. Receivable under despunding achieves in a debit person to outstand more than once (due to customic price) and a segment of the property of the price
Kotak Mahindra finvestments Linitled Regd,Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (€), Muribal - 400 051 CIN : U65900MH1988PLC047066

Website: www.kmik.ch.n Telephone: 91 22 82185303
Consolidated Related Party Transactions For Six Months Ended As on 30th September, 2023

			PARTA						
							(Rs in lakhs)		
i. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2023-2024)	Value of transaction during the reporting period	In case monies are due to either party as a result of the		
1	Name Kotak Mahindra Investments Ltd	Mame Kotak Makindra Bank Lid.	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closin balanc	
	Kotak Mahindra investments £1d	Kotak Mahindra Bank Etd.	Holding Company	Equity Shares			562.26	56	
		COTEK MARITIGIA DATIK ELD.	Holding Company	Share Premium		 	33,240,37	33,240	
3	Kotak Mahindra investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits Placed	Subject to regulatory limits (multiple times during the year)	4,76,908.00	33,290,37	33,240	
5	Kotak Mahindra Investments Ltd Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd. Kotak Mahindra Bank Ltd.	Holding Company Holding Company	Tem) Deposits Reputd Interest income on Term Deposits	Subject to regulatory limits [multiple times during the year]	4,72,900 00			
	Kotak Mahindra investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Botrowings availed	2,000.00	424.11			
		Kotak Mahindra Bani. Ltd.	Holding Company	Bonowings availed		2,500.25			
- 8		Kotak Mahindra Bani, Ltd.	Holding Company	Borrowings Repaid	2,55,000.00	15,000,00			
9	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company		ļ	24,500.00	- 1		
10	Kotak Mahindra investments Ltd	Kotak Mahindra Benk Ltd.	Holding Company	Interest Expense on barrowing	\$,200.0D	831.56			
	Kotak Mahindra Investments Ltd	Kotek Mahindra Bank Ltd.	Holding Company	Service Charges Income	175.00	66.00			
	Kotak Mahindra investments tid	Kotak Maliindra Bank Ltd.	Holding Company	Demat Charges	10.00	0.10			
	Kotak Mahindra investments Etd	Kotak Mahindra Bank Ltd.	Heiding Company	Bank Charges Operating expenses		0.58	-		
14,1	Kotak Mahindra Investments Ltd	Kotak Mahindra Bani, Etd.	Holding Company	Share Service Cost	350.00	96.04	-	***************************************	
		Kotak Mahindra Bank Ltd.	Holding Company	Ucence Fees	790,00	729.09			
		Kotak Mahindra Bank Ltd.	Holding Company	Rayalty Expense	650,00	270.28			
		Kotak Mahindra Bank List.	Holding Company	ESOP Compensation	300.00	113.00			
181		Kotak Mahindra Bank Ltd.	Holding Company	SARS on Employee Transfer	75.00	23.71			
		Kotak Mahindra Bank Etd.	Holding Company	Referral fees/IPA fees paid	On Actual	4.58			
		Kotak Mahindra Bank Ltd.	Holding Company	Transfer of liability to group companies	50.00	0.83			
		Kotak Mahindra Bank Lid.	Holding Company	Fransfer of Rability from group companies	On Actual	3 31			
	(otak Mahindra Investments 11d	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of Rability from group companies	Dn Actual	22.64			
	otak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assets from group companies	On Artual	14.58			
	otak Mahindra Investments Ltd	Kotak Mahindra Bank Lid.	Holding Company	Transfer of assets to group companies	On Actual	1.98	-		
25 K	otak Malifodra investments Ltd	fotak Mahindra Bank Ltd.	Holding Company	Balance in current account		-	32,618,93	51,71	
		Kotak Mahindra Bank Ltd.		Term Deposits Placed Borrowings	- 1		47.10	4,050	
	otak Mahindra investments Ltd	Cotak Mahindra Bank Ltd.					50,167.81	40,444	
28 K	otak Mahindra investments Ltd k	(otak Mahindra Bani, Ltd.		Service charges payable Service charges receivable	-		55,11	196	
		iotak Mahindra Bank Etd.	Holding Company	Interest Accrued Receivable/Payable on CIRS IRS FCIRS FRA			28.43	23	
		otak Mahladra Bank Ltd.	Holding Company	Fees payable / Chgs payable / Other Payables			4.35		
		olak Securities Umited	Subsidiary of Holding Company	Interest on Non Convertible Debentures Issued	2,835.00	779.88	2.20		
		otak Socurities Limited	Subsidiary of Holding Company	Demat Charges	3,00	779.88			
34 K		otak Securities Umited	Subsidiary of Holding Company	Ucense Fees	5.00				
35 K		otak Securitfes Limited	Subsidiary of Holding Company	Expense reimbursement to other company	50.00	•			
36 K		otak Securities Umited olak Securities Limited	Subsidiary of Holding Company	Safe of Securities	50,000.00				
		otak Securities Urinted otak Securities Umited	Subsidiary of Holdleg Company	Brokerage / Commission Expense	69.00				
38 10		otak securities Limited otak Securities Limited	Subsidiary of Holding Company	Transfer of Hability to group companies	On Actual	- :			
		otax securities Limited		Brokerage/ Commission exponses	60.00	5.83	<u>-</u> -		
		otak Securities United otak Securities Efmited	Substitlary of Holding Company	Non Convertible Debentures Issued	00.00	5.83	18.191.33	40.1	
ilk,		otak Securities Limited otak Securities Limited	Subsidiary of Holding Company	Demat charges payable			0.24	18,952	
12 Kr			Subsidiary of Holding Company	Service charges Payable				0	
13 8			Subsidiary of Holding Company	hated service income	150.00	33.00	0.11	0	
	iki	otak Mahindra Prime Limited		Service charges Receivable	151200	33.00	127.12	36	

44 (Rotak Mahindra Investments Ltd 45 (Rotak Mahindra Investments Ltd 45 (Rotak Mahindra Investments Ltd 45 (Rotak Mahindra Investments Ltd 46 (Rotak Mahindra Investments Ltd 46 (Rotak Mahindra Investments Ltd 46 (Rotak Mahindra Investments Ltd 47 (Rotak Mahindra Investments Ltd 48 (Rotak Mahindra Investments Ltd 48 (Rotak Mahindra Investments Ltd 48 (Rotak Mahindra Investments Ltd 49 (Rotak Mahindra Investments Ltd 40 (Rotak Mahind	companies On Actual 0.58 -				
4.5 Kotak Mahindra Investments Lid Kotak Mahindra (Investments	COMPONES OF PROPERTY.	Transfer of assets from group companies	Subsidiary of Holding Company	KOTEK I JULIUS CHING	44 Kotak Mahindra Investments Ltd
46 Kotak Mahindra Investments Ltd. 47 Kotak Mahindra Investments Ltd. 48 Kotak Mahindra Investments Ltd. 48 Kotak Mahindra Investments Ltd. 48 Kotak Mahindra Investments Ltd. 49 Kotak Mahindra Investments Ltd. 40 Kotak Mahindra Ltd. Instrumence Company Limited 40 Stabislidary of Holding Company 40 Insurance premium Papense 40 D.00 7.49 40 Kotak Mahindra Investments Ltd. 40 Kotak Mahindra Ltd. Instrumence Company Limited 40 Stabislidary of Holding Company 40 Insurance premium patel In advance 40 D.00 7.49 40 Kotak Mahindra Investments Ltd. 40 Kotak Mahindra Ltd. Instrumence Company Limited 51 Kotak Mahindra Investments Ltd. 52 Kotak Mahindra Investments Ltd. 53 Kotak Mahindra Investments Ltd. 54 Kotak Mahindra Investments Ltd. 55 Kotak Mahindra Investments Ltd. 56 Kotak Mahindra Investments Ltd. 57 Kotak Mahindra Investments Ltd. 58 Kotak Mahindra Investments Ltd. 59 Kotak Mahindra Investments Ltd. 50 Kotak Mahindra Investments Ltd. 51 Kotak Mahindra Investments Ltd. 51 Kotak Mahindra Investments Ltd. 52 Kotak Mahindra Investments Ltd. 53 Kotak Mahindra Investments Ltd. 54 Kotak Mahindra Investments Ltd. 55 Kotak Mahindra Investments Ltd. 56 Kotak Mahindra Investments Ltd. 56 Kotak Mahind					45 Kotak Mahindra Investments Ltd
47 (Kotak Mahindra Investments Lid Kotak Infrastructure Debt Fund Limited Subsidiary of Holding Company Service Charges Receivable					46 Kotak Mahindra investments Ltd
AB Kotak Mahindra Investments Ltd Acid Aminorative Debt Fund Limited Subsidiary of Holding Company Instructor permism Expense 10,00 0,10	7.30			Kotak Infrastructure Debt Fund Limited	47 Kotak Mahindra Investments Ltd
Gestak Mahindra Investments Ltd Kotak Mahindra General Insurance Company United Subsidiary of Holding Company Insurance permitter State Subsidiary of Holding Company Prepaid openers / Prepayment 10.00 0.10	0,70				48 Kotak Mahindra Investments Ltd
So Kotak Mahindra Investments Ltd Kotak Mahindra General Insurance Company United Subsidiary of Holding Company Prepaid Openies of Prepayment 1. Si Kotak Mahindra Investments Ltd Kotak Mahindra General Insurance Company United Subsidiary of Holding Company Insurance premium Expense — Employee 2.0.00 7.49 Si Kotak Mahindra Investments Ltd Kotak Mahindra General Insurance Company Limited Subsidiary of Holding Company Insurance premium Expense — Employee 2.0.00 7.49 Si Kotak Mahindra Investments Ltd Kotak Mahindra Life Insurance Company Limited Garlier Kotak Investments Ltd Investment Advisory Limited (Farlier Kotak Investment Advisory Limited) Subsidiary of Holding Company Insurance premium paid in advance So Kotak Mahindra Investments Ltd Investment Advisory Limited (Farlier Kotak Investment Advisory Limited) Subsidiary of Holding Company Insurance premium Expense — Employee 2.0.00 7.49 So Kotak Mahindra Investments Ltd Investment Advisory Limited (Farlier Kotak Kotak Mahindra Investments Ltd Investment Advisory Limited) Subsidiary of Holding Company Interest on deposits / Borrowing 2.2475.00 208.90 So Kotak Mahindra Investments Ltd Investment Advisory Limited Subsidiary of Holding Company Interest on deposits / Borrowing 2.2475.00 208.90 So Kotak Mahindra Investments Ltd Investment				Kotak Infrastructure Debt Fund Umited	49 Kotak Mahindra Investments Ud
Stock Mahindra Investments tut Kotak Mahindra General Insurance Company United Substidiary of Holding Company Insurance premium paid in advance				Kolak Mahindra General Insurance Company Limited	
Sp. Note: Maininera Investments Ltd South Maininera Investments Ltd Investment Advisory Limited Farlier Kotak South Maininera Investments Ltd Investment Advisory Limited South Maininera Investments Ltd Investment Advisory Limited South Maininera Investments Ltd Investment Advisory Limited South Maininera Investments Ltd Maininera				Kotak Mahindra General Insurance Company Limited	
Solic Mahindra Investments Ltd Solak Mahindra Investments Ltd Solak Mahindra Investments Ltd Investments Makes Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investment Long Investment Advisory Limited (Farlier Kotal) Solic Mahindra Investments Ltd Investments Ltd Investments Ltd Investment Long Investment Long Investment Long Investment Ltd Investment Lt	Linjagua		Subsidiary of Holding Company	Kotak Mahindra Life Insurance Company Limited	
Colak Allerinate Asset Managers Limited (Farlier Kotak Investments Ltd Shikidary of Holding Company Investments Ltd Shikidary of	Nance - 7.49 -	insurance premium paid in advance	Subsidiary of Holding Company	Kotak Makindra Life Insurance Company Limited	
Set Kotak Mahindra Investments Ltd (Investments Ltd (Investment Advisory United) (Investment Investment) (Investment Investment) (Investment Investment) (Investment) (Inv	1 11.00				33 Rotal Hipdales allesta
Kotak Mahindra Investments Ltd State Managers United (Earlier Kotak Subsidiary of Holding Company Service charges Payable On Actual	ompanies - Annual Incentives On Actual	Transfer of liability to group companies -Annual ince	Subsidiary of Holding Company	Investment Advisory Limited)	54 Kotak Mahlodra Investments itd
Stock Mahindra Investments Ltd Investment Advisory Linked Subsidiary of Holding Company Service Charges Payable On Actual On A	- 11.00			Kotak Alternate Asset Managers (united (Earlier Kotak	JAKOLOK HEIMININ III JAKOLON ELE
Solidary			Subsidiary of Holding Company		55 Potak Mabindra Investments Itri
57 Kotak Mahindra Investments Ltd BSS Microfinasce United Subsidiary of folding Company Borrowing savaked 30,000.00 5,000.00 5,000.00 5 5,000.0	mgs		Subsidiary of Holding Company		
Se rotak Makindra Investments Ltd		Borrowings availed	Subsidiary of Holding Company		
59 Korlak Makindra Investments Ltd Pheenix ARC Private Limited Associated infolding Company Investments—Gross	- 5,039.53 10,245.56	Borrowing	Subsidiary of Holding Company	BSS Microfinance Limited	
Col Korale Mishindra Investments Ltd Business Standard Private Limited SkynWicant Influence of Uday Kotak Investments Introduced Clark Mishindra Investments Ltd Business Standard Private Limited SkynWicant Influence of Uday Kotak Provision for Diminusion ————————————————————————————————————		Investments – Gross	Associate of Holding Company		
Skenika Mahindra Investments Ltd Dusiness Standard Private Limited Skenikant Influence of Uday Kotak Provision for Diminusion	0.20 0.20		Significant influence of Uday Kotak		
Aco Agenties Private United (formerly known as Aero Agenties Significant Influence Prepaid expenses / Prepayment / Fees receivable 2-29.06	0.20 0.20	Provision for Diminution	Significant Influence of Utlay Kotal.		
Significant Influence Prepald expenses / Prepayment / Fees receivable 249.06	. 0.42 0.42				611KOJAK INIAIIIIO B IIMESTIILIKS LIG
Column C	nt / Fees receivable -	Propaid expenses / Prepayment / Fees receivable	Significant Influence		Calvatak Madulartra Inspetments Ital
64 Kotak Mahindra Investments Ltd Mr. Jay Josh I KMF of KMIL Benuneration 45.52 65 Kotak Mahindra Investments Ltd Mr. Rajeev kumar KMP of KMIL Remuneration 78.68 66 Kotak Mahindra Investments Ltd Mr. Rajeev kumar EMP of KMIL Director Sitting Fees & Commission 15.35 67 Kotak Mahindra Investments Ltd PARASINIS Director Director Sitting Fees & Commission 13.05 68 Kotak Mahindra Investments Ltd PARASINIS Olivector Director Sitting Fees & Commission 37.35 68 Kotak Mahindra Investments Ltd PARASINIS Olivector Director Sitting Fees & Commission 35.35 69 Kotak Mahindra Investments Ltd PARASINIS Olivector Director Sitting Fees & Commission 35.35		Remuneration	KMP of KMIL		
S Korak Makhindra Investments Ltd		Remuneration	KMP of XMIL		
66 Kota's Makhindra Investments Ltd CHANDRASHEXHAR SATINE Director String Fees & Commission 13.05 67 Kota's Makhindra Investments Ltd PAONINI KIRABE KAKKER Director Director String Fees & Commission 17.35 68 Kota's Makhindra Investments Ltd PARASINS Director Director String Fees & Commission 17.35 69 Kota's Makhindra Investments Ltd PARASINS Director Director String Fees & Commission 15.35 69 Kota's Makhindra Investments Ltd PARASINS Director Director String Fees & Commission 15.35 69 Kota's Makhindra Investments Ltd PARASINS Director Director String Fees & Commission 15.35			KMP of KMIL	Mr. Raleev Kumar	
67 Kotal Mahindra Investments Ltd PADNINI KHARE KAKKER Director Stilling Fees & Commission 13.05 68 Korak Mahindra Investments Ltd PARSITE RANSITIS Director O'Director Skilling Fees & Commission 17.35 69 Kotak Mahindra Investments Ltd PARSITE Director Director Director Skilling Fees & Commission 15.35 69 Kotak Mahindra Investments Ltd PARSITE Director Director Skilling Fees & Commission 15.35		Director Sitting Fees & Commission	Ofrector		
65 Kotak Makindra Investments Ltd PARESH PARASHIS Director Director Skiting Fees & Commission 17.35 69 Kotak Makindra Investments Ltd PARASH APTE Director Director Stiting Fees & Commission 15.35		Director Sitting Fees & Commission	Director		
DO NOVE TRANSPORT THE STATE OF THE DIRECT SETTING FEES & Commission 15.35 GP Colas Manifera Investments tild PRAKASH APPE Director Director Setting Fees & Commission 15.35	IISIOR		Director		
	ission 15.35	Director Stiting Fees & Commission			
70 Kotal-k Mahindra Investments tid Uday Kotak Director Director Director Director Skitling Fees & Commission 5.35	1/55/on 5.55	Director Sitting Fees & Commission	Director		

For Kotak Mahindra Investments Limited

AMIT BAGRI Dato 2021-1019 (3-0-013-0-03-9-

(Director) Place: Mumbal Date : October 19, 2023

Kotek Mahindra Investments Limited

Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Murabel - 400 051

CIN1: U55800MH1988PLC047856

Websits: Www.kmil.co.in Telephone: 91 22 62165303

Consolidated Related Party Transactions For Six Months Ended As on 30th September, 2023

					PARTB							
5.	Details of the party (listed entity /subsidiary) entering into the transaction	Details	of the counterparty		In case any financial infiebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the Joans, inter-corporate deposits, advances or investments				
io.	Warne	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Nature of indebtedness (loan) Issuance of debV any other etc.)	Cost	Tenure	Natura (loan/ advance) Infat-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured) unsecure d	Purpose for which the funds will be utilised by th utilimate recipient of funds (endusage)
1	Kotak Mahindra investments Ud	Kotak Mahindra Bank Ltd.	Holding Company	Bosrowings avatled	Debenture (NED) As, 25 Crares	8.11%	1218 Days	Barrowings availed	на	NA	Secured	Funds shall be used for Financing-lending activities, repay debta of the company, business operations of the company. Further pending utilisation a may be utils acid/metaled in Fixed deposit, matual funds, G en Toil, SDL and other approved instruments for temporary purposes
		Kotal Mahindra Bank Ltd.			Term Loon Rs. 150 Crores	8.15%	1093 Days	Borrowings availed	NA	NA	Secured	Funds shall be used for Financing lending activities , repay doble of the company , busienss operations of the company . Further pending attituding it may be utilised invested in Fixed deposit, mutual funds , G sec Toill, SDL ond other approved instruments for temporary purposes
1	Kotak tylan indra investments tijd	Kotak Mahindra Bank Itd.	Holding Company	Borrowings Repaid	Over Draft Rs.24S Crores	HA	HA .	Borrowings Repaid	NA	ΝA	Secured	HA .
4 k	Kotak (-lahindra invesiments Ltd	BSS Microfinance Limited	Substitiary of Hording Company	Borrowings availed	Debenture (NCD) Rs.50 Crores	B.0456	1105 Oays	Borrowings availed	NΑ	NA	Secured	Funds shall be used for Financinglending activities, to repay dobts of the company, busienss opeartions of the company, Further panding utilization it may be utilised/smested in Fixed deposit, mutual funds, a sec Toll, SDL and other approved instruments for temporary purposes

For Kotak Mahindra Investments Limited

AMIT BAGRI Doptally rigned by AMIT BAGRI 16520*

(Disector) Place: Mumbai Date : October 19, 2023

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

- 1. We have audited the Standalone Statement of Profit and Loss of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Company") for the year ended March 31, 2021 and the Standalone Balance Sheet as at that date (hereinafter referred to as the 'standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 and the standalone balance sheet as at that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone financial results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 3 to the standalone financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai - 400 063

......

T: +91(22) 61198000. F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LUPIN AAC-5101) with effect from July 25, 2014. Post its Conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT To the Board of Directors of Kotak Mahindra Investments Limited Report on the Standalone Financial Results Page 2 of 3

Board of Directors' Responsibilities for the Standalone Financial Results

- 5. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone balance sheet in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
- 6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
- 9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Kotak Mahindra Investments Limited
Report on the Standalone Financial Results
Page 3 of 3

- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act,
 we are also responsible for expressing our opinion on whether the company has adequate
 internal financial controls with reference to financial statements in place and the operating
 effectiveness of such controls. (Refer paragraph 11 below)
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Standalone financial results dealt with by this report have been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated May 18, 2021.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

SHARAD AGARWAL Digitally signed by SHARAD AGARWAL Date: 2021.05.18 23:15:27 +05'30'

Sharad Agarwal Partner Membership Number: 118522 UDIN: 21118522AAAACG4631

Mumbai May 18, 2021

Kotak Mahindra Investments Limited

CIN: U65900MH1988PLC047986

Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Financial Results for the year ended March 31, 2021

Standalone Statement of Profit and Loss

(Rs. In lakhs)

larch 31, 2020 Audited
Addited
100,340.3
340.2
427.8
2,827.4
96.3 104,032.2
104,032.2
1,040.2
105,072.44
59,897.09
5,580.46
3,026.0
93.73
3,116.00
71,713.38
33,359.06
(9,459.99
236.94
(9,223.05
24,136.01
(19.87
5.00
(14.87
- William
(37.44)
13.09
(24.35)
(39.22)
24,096.79
562.26
429,27

For and on behalf of Board of Directors Kotak Mahindra Investments Limited

PARITOSH Digitally signed by PARITOSH KASHYAP Date: 2021,05.18 23:05:25+05'30'

Paritosh Kashyap

Director

Place : Mumbai Date: May 18, 2021 Kotak Mahindra Investments Limited

CIN: U65900MH1988PLC047986

Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Standalone Financial Results as at March 31, 2021

Standalone	Balance	Sheet
------------	---------	-------

(Rs. In lakhs)

tandalon-	e Balance Sheet			(Rs. In lakh:
			As at	As at
Sr. No.	Particulars		March 31, 2021	March 31, 2020
			Audited	Audited
	ASSETS			
1	Financial assets			
a)	Cash and cash equivalents		14,691.83	158,990.5
b)	Bank Balance other than cash and cash equivalents		42.90	1,497.0
c)	Receivables			,
	Trade receivables		122,85	58.7
	Other receivables		594.51	382.2
d)	Loans		620,983,57	535,036.5
e)	Investments		144,622.18	83,185,1
f)	Other Financial assets		221.99	197.7
•	Sub total		781,279.83	779,348.0
			701,273.03	773,348.0
2	Non-financial assets		ì	
a)	Current Tax assets (Net)		1,517.82	995.1
b)	Deferred Tax assets (Net)		3,200.07	2,911.8
c)	Property, Plant and Equipment		127.26	2,311.0
d)	Intangible assets under development		3,30	333.4
e)	Other intangible assets		320.89	18.8
f)	Other Non-financial assets		270.46	241.6
٠,	Sub total		5,439.80	4,719.7
	Sub total	Total Assets	786,719.63	784,067.7
		Total Assets	700,715.05	. /54,007.7.
	LIABILITIES AND EQUITY			
	LIABILITIES	ì		
1	Financial liabilities			
a)	Derivative financial instruments		1,524.25	5,441.0
b)	Payables		1,52,412.5	3,441,0
-,	Trade Payables			
	total outstanding dues of creditors other than micro enterprises and small enterprises		667.17	2,834,8
	Other Payables		007.17	2,034,0
	total outstanding dues of creditors other than micro enterprises and small enterprises		251.32	1,440.7
c)	Debt Securities		255,442.86	306,140.5
d)	Borrowings (Other than Debt Securities)		296,822.12	263,996,5
e)	Subordinated Liabilities		20,239.62	20,241,9
C)	Sub total		574,947,34	600,095.6
	Sub total	h	3/4/24/6	000,093.0
2	Non-Financial liabilities			
a)	Current tax liabilities (Net)		3,159.26	852,9
b)	Provisions		1,302,83	676.1
c)	Other non-financial liabilities		506.18	
C)	Sub total	-		755.0
	Sub total		4,968.27	2,284.1
3	EQUITY			
a)	Equity Share Capital		EC3 3C	Eco o
b)	Other equity		562.26	562,2
o,	Sub total	The state of the s	206,241.76	181,125.7
	Jun (otal	Tabli 1 tabilistas and Foots.	206,804.02 786,719.63	181,688.0
		Total Liabilities and Equity	/00,/13.03	784,067.73
	1			

Notes:

- The standalone financial results have been prepared in accordance with Indian Accounting Standards (Indi AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- In accordance with the RBi Circular No. RBi/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021 and the methodology for calculation of interest on interest based on guidance issued by Indian Banks' Association, the Company has put in place a Board approved policy to refund / adjust interest on interest charged to borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020. Company has estimated the said amount and made a provision in the standalone financial results for the year ended March 31, 2021. As on March 31, 2021, Company holds a specific liability of Rs 550 lakhs which is debited to interest income to meet its obligation towards refund of interest to eligible borrowers as prescribed by the RBI.

In addition to the widespread public health implications, the COVID-19 pandemic has had an extraordinary Impact on macroeconomic conditions in India and around the world. During the year, people and economies around the world, witnessed serious turbulence caused by the first wave of the pandemic, the consequent lockdowns, the gradual easing of restrictions and the emergence of new variants of the virus. The first Quarter of financial year 2020-21 was worst affected due to pandemic. However, there was an economic recovery in Quarter 2nd and Quarter 3rd of Finacial Year 2020-21 as lockdowns eased consequent to reduction in COVID-19 cases. Although government has started vaccination drive, COVID-19 cases have significantly increased in recent months due to second wave as compared to earlier levels in India. Various state governments have again announced strict measures include lockdowns to contain this spread. As COVID-19 vaccines get administered to more and more people, businesses in sectors impacted by pandemic may pick up. However, the continuing and evolving nature of the virus has created uncertainty regarding estimated time required for businesses and lives to get back to normal.

The Company continues to closely monitor the situation and in response to this health crisis has implemented protocols and processes to execute its business continuity plans and help protect its employees and support its clients. The pandemic has impacted lending business, fee income, collection efficiency etc. and may result in increase in customer defaults and consequently increase in provisions. The Company, however, has not experienced any significant disruptions in the past one year and has considered the impact on carrying value of assets based on the external or internal information available up to the date of approval of financial statements. The future direct and indirect Impact of COVID-19 on Company business, results of operations, financial position and cash flows remains uncertain. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Reserve Bank of India ('RBI') issued guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020. The Company has adopted the policy for offering the moratorium and offered the same in accordance with its policy to the eligible customers during the period from March 01, 2020 to August 31, 2020.

The disclosure as required by RBI circular dated April 17, 2020 on Covid-19 regulatory package - asset classification and provisioning for the year ended March 31, 2021 is

Particulars	As at March 31, 2021	As at March 31, 2020
Amounts in SMA/overdue categories (As on 29th February 2020), where the moratorium/deferment was extended*	15,745.60	27,498.04
Amount where asset classification benefits is extended	-	819.26
Provision Created*	3,451.27	2,569.13
Less: Provisions adjusted during the period against slippages*	1,136.30	-
Residual provisions*	2,314.97	2,569.13

^{*} Balance is reported as at respective reporting date.

Reserve Bank of India ('R8I') issued guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and subsequent guidelines on Prudential Framework for resolution of stressed assets to enable the lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership, and personal loans, while classifying such exposures as Standard dated August 06, 2020. The Company has adopted the policy for Resolution Framework for COVID-19-related Stress and offered the same to its eligible customers.

There are no customers where resolution plan have been implemented under this framework as on March 31, 2021.

- The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 18, 2021.
- 7 These standalone financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.
- 8 The annual standalone financial results have been audited by the statutory auditors. The figures for the six months ended March 31, 2021 are unaudited and were not subject to limited review.
- Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Price Waterhouse Chartered Accountants LLP Firm Registration Number: 012754N/N500016

SHARAD **AGARWAL** Digitally signed by SHARAD AGARWÁL Date: 2021,05.18 23:17:06

Sharad Agarwal

Partner

Membership Number: 118522

We have signed these standalone financial results for identification purpose only. These Results

should be read in conjunction with our report dated May 18, 2021

For and on behalf of Board of Directors Kotak Mahindra Investments Limited

PARITOSH Digitally signed by PARITOSH KASHYAP

KASHYAP Date: 2021.05.18 23:06:20 +05'30'

Paritosh Kashyap Director Place: Mumbal

Date: May 18, 2021





May 23, 2022

BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.

Kind Attn: Head- Listing Department/Dept. of Corporate Communications

Sub: Submission of Consolidated and Standalone Audited Financial Results of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on May 23, 2022 has approved the Consolidated and Standalone Audited Financial Results of the Company for the Year Ended March 31, 2022.

In this regard, please find enclosed herewith the following:

- 1. Consolidated and Standalone Audited Financial Results for the Year Ended March 31, 2022 in the specified format along with the Audit Report of Statutory Auditor.
- 2. Disclosures in compliance with Regulation 52(4) of the Listing Regulations.

Kindly take the aforementioned submissions on your records and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Jignesh Dave

Company Secretary

Encl: as above

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Year to Date Consolidated Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Holding Company') and its associate Company (Holding Company and its associate company together referred to as 'the Group') for the year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the associate company the aforesaid Statement:

(i) includes the annual financial results of the following entity

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Phoenix ARC Private Limited	Associate Company

- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in

LLP IN : AAH . 3437

REGISTERED OFFICE: ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001 TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the



planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement includes the audited Financial Results of an associate company whose Financial Statements reflect Group's share of net profit after tax of Rs. 1302.13 lakhs for the period from April 1, 2021 to March 31, 2022, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

 The Consolidated financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditor whose audit report dated May 18, 2021, expressed an unmodified opinion on those annual financial statements.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants

Firm Registration No. 104607W/W100166

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 22106548AJKPYN9173

Mumbai, May 23, 2022.

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results as at March 31, 2022

0011801	Idated Statement of Assets and Liabilities		(Rs. In lakhs
	Particulars	As at	As at
No,		March 31, 2022	March 31, 2021
Α.	ASSETS	Audited	Audited
- 1	inancial assets		
	Cash and cash equivalents		
b) B	lank Relance office then made and accident to the	36,964.89	14,691,83
c) R	lank Balance other than cash and cash equivalents Receivables	45.03	42,90
, ,	rada receivables		
	Other receivables	72,87	122,85
		214.67	594,5
,	oans	666,846.66	620,983.57
e) Ir	nvestments		040,000.07
1	Investments accounted for using the equity method	16,546.48	14,806.39
	Others	253,514,50	138,521.68
	Other Financial assets	224.19	221.99
[8]	ub total	974,429,29	789,985,72
	Ion-financial assets		
a) C	urrent Tax assets (Net)	1,702,42	1,517.82
b) D	elerred Tax assets (Net)	17.02.7.2	
c) Pi	roperty, Plant and Equipment	87,40	1,031.63
d) In	ntangible assots under development	3.25	127.26
e) (0)	ther intangible assets	192,67	3.30
	ther Non-financial assets	245,12	320.89
Sı	ub total	2,230,86	270,46
ľ	Total Assets	976,660,15	3,271,36
	Total Modelo		793,257.08
LI.	ABILITIES AND EQUITY	1	
	ABILITIES		
1 Fi	nancial liabilities	j	
a) De	erivative financial instruments		
	ayables	-	1,524.25
	rade Payables		
	otal outstanding dues of creditors other than micro enterprises and small enterprises		
- 1	and of discrete of the filter filter and prises and small enterprises	311.07	326,44
lot	ther Payables	1	
	otal outstanding dues of creditors other than micro enterprises and small enterprises	1	
1	assessment and small enterprises	1,198.27	592.05
c) De	ebt Securities	į.	
	provings (Other than Debt Securities)	393,287.04	255,442.86
e) Su	ibordinated Liabilities	303,082,87	296,822,12
9, 50	ib total	20,234.24	20,239,62
Jou	to rotal	718,113.49	574,947.34
2 No	on-Financial liabilitles		
	rrent (ax liabilities (Net)	2,427.98	3,159.26
	ferred Tax liabilities (Net)	456.77	w, 100120
	ovisions	1,053.29	1,302,83
	her non-financial liabilities	531.06	506,18
Su	ıb total	4,469.10	4,968,27
,	<u> </u>	1) 100110	4,900,27
	DUITY]	
	uity Share Capital	562,26	#00.00
	her equily	253,515,30	562,26
Sul	b total		212,779.21
ı	Total Liabilities and Equity	254,077.56 976,660.15	213,341.47
- 1	i Dial Habitibe and Equitor		793,257.08





Kotak Mahindra investments Limited

Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1988PLC047986

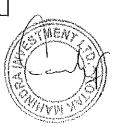
Websile: www.kmil.co.in Telephone: 91 22 62185303 Consolidated Statement of audited Financial Results for the Period ended March 31, 2027

Consolidated Statement of Profit and Loss (Rs. in lakhs) Particulars Year ended March 31, 2022 March 31, 2021 Audited Audited REVENUE FROM OPERATIONS interest income 79,595,35 70,874,46 Dividend Income 204,12 (111) Fees and commission income 799.77 (iv) Net gain on fair value changes 8,605,06 4,213,66 Net gain on derecognition of financial instruments under amortised cost 110.11 (v) category (vi) 630.70 Total Revenue from operations (1) 89,146,34 75,914.07 $\langle II \rangle$ Other income 285.83 214.63 (111) Total income (I + II) 89,431,17 76,128.70 EXPENSES Finance Costs 34,682,98 32.547.43 Impairment on financial instruments (5,276,10) 3,347.58 Employee Benefits expenses 3,472,40 221,76 3,063.03 (fv) Depreciation, amortization and impairment 208,28 Other expenses (v) 3,117.80 3,351,46 42,517.78 Total expenses 36,218,84 Profit/(loss) before tax and Share of net profits of investments (V) accounted using equity method (III - IV) 53,212.33 33,610.92 Share of net profits/(loss) of investments accounted using equity method 1,740.09 380.94 (VII) Profit/(loss) before tax(V+VI) 64,952,42 33,991.86 (VIII) Tax expense (1) Current lax 12,471.53 8,879,85 (2) Deferred tax 1,563.70 14,035.23 (191,73) 8,688.12 Total tax expense (1+2) (IX) Profit(loss) for the period (VII - VIII) 40,917.19 26,303,74 Other Comprehensive Income
(i) Items that will not be reclassified to prolit or loss (X) - Remeasurements of the defined benefit plans (36,37) (1,90) (ii) Income tax relating to items that will not be reclassified to profit or loss 9.15 0.48 Total (A) (27.22)(1.42)(i) Items that will be reclassified to profit or loss - Financial Instruments measured at FVOCI (256,55) (0.53)(ii) Income tax relating to items that will be reclassified to profit or loss 66,15 0.13 Total (B) (190.40) (0.40)Other comprehensive income (A + B) (217.62)(1.82)(XI) Total Comprehensive Income for the period (IX + X) 40,699.57 26,301,92 (XII) Pald-up equity share capital (face value of Rs. 10 per share) 562.26 562.26 (XIII) Earnings per equity share (not annualised): Basic & Diluted (Rs.) 727.73 450.04

Place: Mumbal Date: May 23, 2022

See accompanying note to the financial results





KOTAK MAHINDRA INVESTMENTS LIMITED Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 CIN: U65900MH1988PLC047986

Websile; www.kmil.co.in Telephone: 91 22 62 185303 Consolidated Statement Of Cash Flows For The Year Ended March 31St, 2022

(Rs. In lakhs)

		(Rs. In lakhs)
David .	For the year ended	For the year ended
Parliculars	March 31st, 2022	March 31st, 2021
Cash flow from operating activities	Audited	Audited
Profit before tax	54,852.42	33,991.86
Adjustments to reconcile profit before tax to not cash generated from / (used in) operating	07,072,72	00,051140
activities	į	
Depreciation, amortization and impairment	221.76	208,28
Dividend Received	(204,12)	-
Profit on Sale of Property, Plant and Equipment	(7.98)	(7,61)
Impairment on financial instruments	(5,276.10)	3,347.58
Net gain/ (loss) on financial instruments at fair value through profit or loss	(8,605.06)	(4,176.60)
Interest on Borrowing	34,682,98	32,547.43
Interest on Borrowing paid	(35,413,30)	(37,182.90)
ESOP Expense	36.52	99,13
Remeasurements of the defined benefit plans	(36,37)	(1.90)
Share of Net profits of investment accounted under equity method	(1,740,09)	(380,94)
Debt Instruments through Other Comprehensive Income Operating profit before working capital changes	(256,55) 38,354.11	(0.53)
Obelatzig Isous nasote Aniwité cabast citarides	30,394.11	20,443,00
Working capital adjustments		
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.13)	1,454,46
(Increase) / Decrease in Loans	(40,782.17)	(87,773.37)
(Increase) / Decrease in Receivables	441.16	(282.70)
(Increase) / Decrease in Other Financial Assets	(0.06)	(25.00)
(Increase) / Decrease in Other Non Financial Assets	25.34	(28.78)
Increase / (Decrease) in Trade payables	(15.37)	(2,167.63)
l l	606,21	
Increase / (Decrease) in other Payables Increase / (Decrease) in other non-financial liabilities	24.88	(1,189,42)
	(249,54)	(248.84)
Increase / (Decrease) provisions	23,226,57	626,65 14,800,86
(Increase) / Decrease in unamortized discount	(16,726,11)	
	(16,126,17)	(74,833.77)
Net Cash (used in) / generated from operations	21,629.00	(46,389.97)
Income tax paid (net)	(13,387.41)	(7,096,09)
Net cash (used in) / generated from operating activities	8,241.59	(53,486,06)
horacet (was the British way about 110 and 110	- 3,21,72	(00)400(40)
Cash flow from hivesting activities	i	
Purchase of Investments	(4,533,177,89)	(2,648,612,42)
Sale of levestments	4,419,219,09	2,583,776.72
Interest on Investments	7,528.03	6,069.75
Purchase of Property, Plant and Equipment	(85,58)	(151.63)
Sale of Property, Plant and Equipment	39.91	70,50
Dividend on Investments	204.13	, 0,50
Net cash (used in) / generated from investing activities	(106,272.31)	(58,847.08)
net east fused til i detistion nom massauld accounts	[[[0:333]	(00,047,00)
Cash flow from financing activities		
Proceeds from Debt Securities	243,049.36	120,482,42
Repayment of Debt Securities	(115,669,29)	(178,230,94)
Intercorporate Deposit Issued	29,003,36	92,000,00
Intercorporate Deposit Redeemed	(27,003,36)	(109,400.00)
Commercial Paper issued	2,268,427.96	873,262.34
Commercial Paper Redeemed	(2,257,000.00)	(863,764.49)
Tenn Loans Drawn/(repaid)	(9,999,90)	30,000,00
Increase/(Docrease) in Bank overdraft(Net)	(10,500,01)	3,656,99
Net cash generated/(used in) from Financing Activites	120,308.12	(31,993.58)
The bash goneration and some in the state of	120,400,12	(01,300.00)
Not increase/ (decrease) in cash and cash equivalents	22,277,40	(144,326,82)
Cash and cash equivalents at the beginning of the year	14,694.70	159,021,52
Anti aliti anni admininta ni ila taftinistifi ni ila Yaqi	14,004,70	198197197
Cash and cash equivalents at the end of the half year	36,972.10	14,694.70
- and a series - additional and one of the stand Adult	04,012,10	14,044,10
Reconcillation of cash and cash equivalents with the balance sheet		İ
Cash and cash equivalents as per balance sheet	1	
Cash on land	1	
		14,694,70
	48 079 411 1	
Balances with banks in current account	36,972.10	11,00 11,0
Balances with banks in current account Cheques, drafts on hand		
Balances with banks in current account	36,972.10	14,694,70

¹⁾ The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in find AS 7 - 'Statement of cash flow'.





lt). The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

III) Non-cash financing activity: ESOP from parent of Rs 36.52 lakh for year ended March 31st, 2022 (March 31st, 2021 - Rs 99,13 lakh)

IV). The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.

Kotak Mahindra Investments Limited

Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1988PLC047986

Websile; www.kmil.co.in Telephone: 91 22 62185303

Consolidated Statement of audited Financial Results as at March 31, 2022

Notes:

- The consolidated annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act, 2013 ('the ACT') read with the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 2 The above consolidated results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 23, 2022, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015.
- 3 COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020. Nation-wide tockdown in April-May 2020 followed by localised tockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional tockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

India is emerging from the Covid-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Group's results will depend on engoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us,

- 4 Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure I.
- 5 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

MUMB/

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Registration Number: 104607W/W100166

Roshni R. Marfalia

Partner

Membership No.: 106548

Mumbai

For Kotak Mahindra Investments Limited

(Director) Place: Mumbai

Date : May 23, 2022



Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

r No.	Particulars	Ratio
a)	Omitted	~
b)	Omitted	
c)	Debt Equity Ratio*	2.82:1
ď)	Omitted	-
e)	Omitted	~
f)	Debt Service Coverage Ratio	Not applicable
g)	Interest Service Coverage Ratio	Not applicable
h)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable
i)	Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules, 2014
j)	Net Worth	Rs. 254,077.56 Lakhs
k)	Net Profit after Tax	Rs. 40917.19 Lakhs
1)	Earning per share	Basic & Diluted - Rs. 727.73
m)	Current Ratio	1.08:1
n)	Long term debt to working capital ratio	9.03:1
0)	Bad Debt to account receivable ratio	0%
p)	Current Liability Ratio	59.41%
q)	Total Debt to Total assets*	73.37%
r)	Debtors Turnover	Not Applicable
s)	inventory Turnover	Not Applicable
t)	Operating Margin(%)*	55.55%
u)	Net profit Margin(%)*	45.75%
v)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.24%
	(ii) Provision coverage Ratio*	56.63%
	(iii) LCR Ratio	84.58%

*Formula for Computation of Ratios are as follows :-

(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/Total assets
(iii) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total
(iv) Net profit Margin	Profit after tax/Total Income
(v)Stage III ratio	Gross Stage III assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets





CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and yearly financial results of standalone financial results of Kotak Mahindra Investments Limited (hereinafter referred to as 'the Company') for the quarter ended March 31, 2022 and year to date results for the period April 1, 2021 to March 31, 2022, together with notes thereon ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement

principles laid down in Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our
 opinion on whether the Company has adequate internal financial controls with reference to standalone financial
 statements in place and the operating effectiveness of such controls,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether
the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The annual financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditor whose audit report dated May 18, 2021, expressed an unmodified opinion on those annual financial statements.
- 2. We draw attention to Note 3 of the Statement which states that the figures for the corresponding three months ended March 31, 2021, as reported in the Statement, have been approved by the Company's Board of Directors, but have not been audited or subjected to review by the Statutory Auditors of the Company.
- 3. The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2021, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 22106548AJKPMU8459

Mumbai, May 23, 2022.

Kotak Mahindra Investments Limited
Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results as at March 31, 2022

No.	Particulars	As at March 31, 2022	(Rs. In lakhs As at March 31, 2021
	_L	Audited	Audited
	ASSETS	Audited	Audited
1	Financial assets		
a)	Cash and cash equivalents	36,964,89	14,691,83
b)	Bank Balance other than cash and cash equivalents	45.03	42.90
c)	Receivables	12.00	72.30
	Trade receivables	72.87	122,85
	Other receivables	214.67	594.6
d)	Loans	666,846.66	620,983.57
e)	Investments	259,615.00	144,622:18
1)	Other Financial assets	224.19	221,99
	Sub total	963,983,31	781,279.83
2	Mon flynnsial		, , , , , , , , , , , , , , , , , , , ,
a)	Non-financial assets Current Tax assets (Net)	***************************************	
b)	Deferred Tex assets (Net)	1,702,42	1,517.82
c)	Property, Plant and Equipment	2,149.62	3,200,07
	Intangible assets under development	87.40	127,26
e)	Other intangible assets	3,25	3,30
Ð	Other Non-financial assets	192.67	320.89
''	Sub total	245,12	270,46
	<u> </u>	4,380.48	5,439.80
	Total Assets	968,363,79	786,719,63
a)	LIABILITIES AND EQUITY LIABILITIES Financial liabilities Derivative financial instruments Payables Trade Payables Total outstanding dues of creditors other than micro enterprises and small enterprises	311,07	1,524,25 326,44
	Other Payables Total outstanding dues of creditors other than micro enterprises and small enterprises	1,198,27	
c)	Debt Securities		592,05
d)	Borrowings (Other than Debt Securities)	393,287,04	255,442.86
e)	Subordinated Liabilities	303,082,87	296,822,12
1	Sub total	20,234,24 718,113,49	20,239.62
		7 10,113,49	574,947.34
	'	E	
	Non-Financial Ilabilities		
a) [Current tax liabilities (Net)	2 427 00	0.450.00
a) b)	Current tax liabilities (Net) Provisions	2,427.98	
a) b) c)	Current tax liabilities (Net) Provisions Other non-financial flabilities	1,053,29	1,302.83
a) b) c)	Current tax liabilities (Net) Provisions	1,053,29 531.06	1,302.83 506.18
a) b) c)	Current tax liabilities (Net) Provisions Other non-financial liabilities Sub total	1,053,29	1,302.83
a) b) c)	Current tax liabilities (Net) Provisions Other non-financial liabilities Sub total EQUITY	1,053,29 531.06	1,302.83 506.18
a) b) c) 3	Current tax liabilities (Net) Provisions Other non-financial liabilities Sub total EQUITY Equity Share Capital	1,053.29 531.06 4,012.33	1,302.83 506.18 4,968.27
a) b) c) 3 a)	Current tax liabilities (Net) Provisions Other non-financial liabilities Sub total EQUITY Equity Share Capital Other equity	1,053,29 531,06 4,012,33 562,26	1,302.83 506.18 4,968.27
a) b) c) 3 a)	Current tax liabilities (Net) Provisions Other non-financial liabilities Sub total EQUITY Equity Share Capital	1,053.29 531.06 4,012.33	506.18 4,968.27





Kotak Mahindra investments Limited Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN: U65900MH1988PLC047986 Websile: www.kmlic.co.in Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results for the period ended March 31, 2022

	ment of Standalone Profit and Loss Particulars	Quarter ended			Yeard	(Rs, In takhs) Year ended		
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021		
		Unaudited	Unaudited	Unaudited	Audited	Audited		
	REVENUE FROM OPERATIONS]					
(1)	Interest Income	21,125.06	20,960,37	17,167,41	79,595,35	70,874.46		
(ii)	Dividend income	-	204.12		204.12			
(iii) (iv)	Fees and commission Income Not gein on fair value changes	1,384,88	3,281,21	562,98 1,284,40	8,605,06	799.7		
	Mel dalu ou getecobylijou of Buancial juzitniments nuger amorgaed cost	1,004,00	0,201,21	1,204,40	110.11	4,213.6		
(v)	calegory	1						
(vi)	Others	282.41	13,46	17.09	630,70	26.1		
{I}	Total Revenue from operations	22,792,35	24,459,16	19,021,89	89,145.34	75,914,0		
(#)	Other Income	73,36	. 55,35	48,83	285,83	214.6		
(HS)	Total inconse (t + II)	22,865,71	24,514,51	19,070,72	89,431.17	76,128,7		
	EXPENSES							
(1)	Finance Costs	8,708,41	9,966.07	7,771.92	34,682.98	32,547.4		
(ii)	Impalment on financial instruments Employee Benefits expenses	(5,202,94)	(1,585,84)	(3,405.81)	(5,276.10)	3,347.5		
(iv)	Depreciation, amortization and impairment	878,91 57.06	888.41 54.76	644,00 55,12	3,472,40 221,76	3,063,6 208,3		
(v)	Other expenses	631,94	920,47	1,441.43	3,117,80	3,351,		
(ÌV)	Total expenses	5,073,38	10,222,67	6,506,66	36,218,84	42,517.7		
(V)	Profit(loss) before tax (III - iV)	17,792,33	14,291.84	12,564,06	53,212,33	33,610,9		
(VI)	Ταν οκροπεο							
	(1) Current tax	3,154,21	3,601,90	2,316.90	12,471.53	8,879,6		
	(2) Deferred lax	1,395,37	58,80	070,98	1,125,75	(287.5		
	Total lax expense (1+2)	4,549,58	3,660,78	3,187,88	13,597.28	8,592,		
(VI))	Profiv(loss) for the period (V - VI)	13,242,75	10,631,08	9,376,18	39,615,05	25,018.6		
(VIII)	Other Comprehensive Income							
	(i) Items that will not be reclassified to profit or loss							
	- Remeasurements of the defined benefit plans	(33,39)	6,48	23,32	(36,37)	(1.9		
	(ii) Income lax relating to items that will not be reclassified to profit or loss	8.40	(1.63)	(5.87)	9.15	0,		
	Total (A)	[24.99]	4.85	17,45	[27.22]	(1.4		
	(i) items that will be reclassified to profit or loss	İ						
	- Financial Instruments measured at FVOCI	91,52	(366,89)	2,79	{256,55}.	(0,6		
	(ii) Income lax relating to items that will be reclassified to profit or loss	(21.45)	92,34	(0,71)	66.15	Ō.		
	Total (B)	70.07	[274.65]	2,08	{190.40}	(0.		
	Other comprehensive Income (A + B)	45,08	(269.70)	19,53	[217,62]	(1.8		
(IX)	Total Comprehensive income for the period (VII + VIII)	13,287.83	10,361.36	9,395,71	39,397,43	25,016.		
(X)	Pald-up equity share capital iface value of Rs, 10 per share)	562,26	662.26	562,26	562,26	562,		
(XI)	Earnings per equity share (not annualised):							
(211)	Basic & Diluted (Rs.)	235,53	189.08	166.76	704,57	444,		
	:							

Place : Mumbel Date : May 23, 2022

See accompanying note to the financial results





KOTAK MAHINDRA INVESTMENTS LIMITED
Rogd.Office: 27EKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1908PLC047986
Websile: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standatone Cash Flows for the year Ended March 31, 2022

(Rs. In (akhs)

		(Rs. in lakhs)
	For the year ended	For the year ended
Particulars	March 31st, 2022	March 31st, 2021
	Audited	Audited
Cash flow from operating activities		
Profil before tax	53,212.33]	33,610,92
Adjustments to reconcile profit before tax to net cash generated from I (used in) operating		
activitles	ļ.	
Deprociation, amortization and impairmen	221.76	208.28
DIvidend Received	(204.12)	-
Profil on Sale of Property, Plant and Equipmen	(7.98)	(7.61)
Impairment on financial Instruments	(5,276.10)	3,347,58
Net gain/ (loss) on financial instruments at fair value through profit or loss	(8,605,06)	(4,176.60)
Interest on Borrowing	34,682,98	32,547.43
Interest on Borrowing paid	(35,413.30)	(37,182,90)
ESOP Expense	36.52	99,13
Remeasurements of the defined benefit plans	(36,37)	(1.90)
Debt Instruments through Other Comprehensive Income	(256,55)	(0.53)
Operating profit before working capital changes	38,354.11	28,443.79
Working capital adjustments		
(Increase) / Decrease in Bank Balance other than cash and cash equivalen	(2.13)	1,454.46
(Increase) / Decrease in Louns	(40,782,17)	(87,773.37)
(Increase) / Decrease in Receivables	441.16	(282.70)
(Increase) / Decrease in Other Financial Assets	(0.06)	(25,00)
(increase) / Decrease in Other Non Financial Assets	25.34	(28,78)
Increase / (Decrease) in Trade payables	(15.37)	(2,167.63)
Increase / (Decrease) in other Payables	606.21	(1,189.42)
Increase / (Decrease) in other non-financial liabilitie:	24,88	(248.84)
Increase / (Decrease) provisions	(249.54)	626,65
(Increase) / Decrease in unamortized discount	23,226,57	14,800.86
	(16,726,11)	(74,833.77)
Net Cash (used in) / generated from operations	21,629.00	(46,389,98)
Income tax paid (net)	(13,387.41).	(7,096.09)
Not cash (used in) / generated from operating activities	8,241.59	(53,486,06)
Gash flow from investing activities		
Purchase of investments	(4,533,177,89)	(2,648,612,42)
Sale of investments	4,419,219,09	2,683,776,72
Interest on Investments	7,528,03	6,069,75
Purchase of Property, Plant and Equipmen	(85,58)	(151.63)
Sale of Property, Plant and Equipmen	39.91	70,50
Dividend on Investments	204.13	-
Net cash (used in) / generated from investing activities	(106,272,31)	(58,847.08)
Gash flow from financing activities	1	ì
Proceeds from Debt Securities	243,049,36	120,482,42
Repayment of Dehi Securities	(115,669.29)	(178,230,94)
Intercorporate Deposit issued	29,003,36	92,000.00
Intercorporate Deposit Redeemed	(27,003,36)	(109,400,00)
Commercial Paper issued	2,268,427,96	873,262.34
Commercial Paper Redeemed	(2,257,000,00)	(863,764,49)
Term Loans Drawn/(repaid)	(9,999.90)	30,000,00
Increase/(Decrease) in Bank overdraft(Net)	(10,500.01)	3,656,99
Not cash generated/(used in) from Financing Activities	120,308,12	(31,993,68)
	160 000/12	[01,030,00]
Net increase/ (decrease) in cash and cash equivalents	22,277,40	(144,326,82)
Cash and cash equivalents at the beginning of the yea	14,694.70	159,021.52
oder and each additional at the beginning of the you	14/09414	158,021.52
Cash and cash equivalents at the end of the half year	36,972,10	14,694.69
and the state of t	00,012,10	141004:00
Reconcillation of cash and cash equivalents with the balance sheet	1	
Cash and cash equivalents as per balance shee:	Ì	
Cash on hand		
Balances with banks in current account	00.070.0	* * * * * * * * * * * * * * * * * * * *
	36,972.10	14,694.70
Cheques, drafts on hand	00 645 60	
Cash and cash equivalents as restated as at the half year and *	36,972,10	14,694,70
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 7.21 takhs as at	1	}
March 31, 2022 (Previous year: Rs. 2,87 (akhs)		

l) The above Statement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 - "Statement of cash flow II). The provious period figures have been re-grouped, wherever necessary in order to conform to this period presentation III) Non-cash financing activity: ESOP from parent of Rs 36,52 takh for year ended March 31st, 2022 (March 31st, 2021 - Rs 99,13 takh IV). The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation





Kotak Mahindra Investments Limited

Regd,Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmil,co.in Telephone: 91 22 62185303

Statement of Standalone Audited Financial Results as at March 31, 2022

Notes:

- The standalone annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act , 2013 ('the ACT') read with the companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other relevant provisions of the Act. The standalone annual financial statements, used to prepare the standalone financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- The above standalone results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 23, 2022, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015.
- COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020. Nation-wide lockdown in April-May 2020 followed by localised lockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional lockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

India is emerging from the Covid-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its Impact whether government-mandated or elected by us.

- Information as required by Reserve Bank of India Circular on "Resolution Framework -2.0 Resolution of COVID 19 related stress of individual and small business" dated May 5, 2021 is attached as Annexure I.
- On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification norms. The Company has taken necessary steps to comply with these norms / changes as they become applicable. The Company continues to hold loan loss provisions as per existing Expected credit loss (ECL) model and policy and maintains adequate ECL provision as per IND AS 109.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure II.
- Asset Cover available as on March 31, 2022 in case of non-convertible debt securities issued by company as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations is attached as Annexure III.
- The figures for the corresponding three months ended March 31, 2021, as reported in these standalone financial results, have been approved by the Company's Board of Directors, but have not been audited or subjected to review by the statutory auditors of the Company.

The standalone results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2021, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject

Disclosure pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular R8I/DOR/2021-22/86 DOR, STR, REC, 51/21, 04, 048/2021-22 dated 24 September 2021

Particulars .	During the Year ended March 31, 2022
Details of loans not in default that are transferred or acquired	Nil
Details of stress loans transferred or acquired	Nil

Flaures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Registration Number: 104607W/W100166

Roshni R. Marfatia

Partner

Membership No.: 106548

Mumbai

For Kotak Mahindra Investments Limited

(Director) Place: Mumbal

Date: May 23, 2022

Annexure I

Information as required by Reserve Bank of India Circular on resolution framework -2,0 Resolution of GOVID 19 related stress of individual and small business dated May 5, 2021

Format X-	Quarter ending March 31, 2022			(Rs. in lakha)
Sr No.	Description Individual Borrowers		Small businesses	
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking			
	resolution process under Part A	-	•	- [
(8)	Number of accounts where resolution plan has			
	been implemented under this window	•	• 1	• [
(C)	Exposure to accounts mentioned at (B) before			***************************************
	implementation of the plan	,	-	-
(D)	Of (C), aggregate amount of debt that was		****	
L	converted into other securities	•	,	- 1
(E)	Additional funding sanctioned, if any, including			
ŀ	between invocation of the plan and	• !	- 1	
	implementation			
(F)	Increase in provisions on account of the	***************************************	,	
<u> </u>	implementation of the resolution plan	_	•	,





Annexure II

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

Sr No.	Particulars	Ratio
a)	Omitted	
b)	Omitted	-
c)	Debt Equity Ratio*	2.91:1
d)	Omitted	 -
ө)	Omitted	 -
f)	Debt Service Coverage Ratio	Not applicable
g)	Interest Service Coverage Ratio	Not applicable
h)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable
		Debenture redemption reserve is not
		required in respect of privately placed
l)	Debenture redemption reserve	depentures in terms of rule 18(7)(b)(ii) of
r	,	Companies(Share capital and
		debentures) Rules ,2014
j)	Net Worth	Rs. 246,237.97 Lakhs
k)	Net Profit after Tax	Rs. 39,615,05 Lakhs
I) .	Earning per share	Basic & Dituted - Rs. 704.57
m)	Current Ratio	1.08:1
n)	Long term debt to working capital ratio	9,03:1
0)	Bad Debt to account receivable ratio	0%
p)	Current Liability Ratio	59.44%
q)	Total Debt to Total assets*	74.00%
r)	Debtors Turnover	Not Applicable
s)	Inventory Turnover	Not Applicable
· t)	Operating Margin(%)*	53.60%
u)	Net profit Margin(%)*	44,30%
v).	Sector Specific equivalent ratios such as	
•	(i) Stage III ratio*	1.24%
	(ii) Provision coverage Ratio*	56.63%
	(iii) LCR Ratio	84,58%

*Formula for Computation of Ratios are as follows :-

	· ·
(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt
	Securities+Subordinate Liabilities)/(Equity Share
	Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt
	Securities+Subordinate Liabilities)/Total assets
(iii) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total
	Income
(iv) Net profit Margin	Profit after tax/Total Income
(v)Stage lil ratio	Gross Stage III assets/Total Gross advances and credit
()	Substitutes
(vi) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets
· ·	





Annexure III

Certificate for asset cover in respect of listed debt securities of the Kotak Mahindra Investments Limited

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) Kotak Mahindra investments Limited(The "Company") has vide its Board Resolution and information memorandum/ shelf disclosure document and under various Debenture Trust Deeds, has issued the following listed debt securities:

(Re in lakhe

			,	(Rs, in lakes)
Sr No.	icini	Private Placement/	, , , , , , , , , , , , , , , , , , , ,	
31 140.	ISIN	Public Issue	Secured/ Unsecured	Face Value
1	INE975F07GF7	Private Placement	Secured	. 8,030,00
2	INE975F07GT8	Private Placement	Secured	1,700,00
3	INE975F07GU6	Private Placement	Secured	7,500.00
4	INE975F07HB4	Private Placement	Secured	20,000.00
5	INE975F07HC2	Private Placement	Secured	7,500,00
6	INE975F07HD0	Private Placement	Secured	40,000,00
7	INE975F07HE8	Private Placement	Secured	25,000,00
8	INE975F07HF5	Private Placement	Secured	5,000,00
9	INE975F07HG3	Private Placement	Secured	25,000.00
10	INE975F07HH1	Private Placement	Secured	25,000,00
11	INE975F07H19	Private Placement	Secured	27,500,00
12	INE975F07HJ7	Private Placement	Secured	35,000,00
13	INE975F07HK5	Private Placement	Secured	30,000.00
14	INE975F07HL3	Private Placement	Secured	20,000.00
15	INE975F07HM1	Privale Placement	Secured	20,000,00
16	INE075F07HN9	Private Placement	Secured	39,900,00
17	INE975F07H07	Private Placement	Secured	10,000.00
18	INE975F07HP4	Private Placement	Secured	40,000,00
19	INE975F07HQ2	Private Placement	Secured	5,000,00
20	INE975F07HR0	Private Placement	Secured	7,500,00
21	INE975F08CR9	Private Placement	Unsecured	6,000.00
22	INE975F08CS7	Private Placement	Unsecured	5,000.00
23	INE975F08CT5	Private Placement	Unsecured	10,000.00

b) Assel Cover Statement:

- i. The linencial information as on March 31, 2022 has been extracted from the books of accounts for the year ended March 31, 2022 and other relevant records of the company:
- ii. The assets of the Company provide coverage of 1.87 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust doed (calculation as per statement of asset cover ratio for the Socured debt securities table I)
- iii. The total assets of the Company provide coverage of 1.28 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities table ii) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

	Table-I						
Sr No.	Particulars		Amount				
1	Total assets available for secured Debt Securities—(secured by either pari passu or exclusive charge on assets)	А	733,520,96				
	Property Plant & Equipment (Fixed assets) - immovable property		6,72				

Loans /advances given (net of Provisions, NPAs and sell down portfolio),
Debt Securilles, other credit extended etc
Receivables including interest accrued on Term loan/ Debt Securilies etc

Investment(s)
Cash and cash equivalents and other current/ Non-current assets
Total assets available for Secured loans and secured CC/OD borrowings
from Banké at 1.1 times cover as per the requirement





	2	Total borrowing through issue of secured Debt Securities (secured by either parl passu or exclusive charge on assets)(Details in Table below)	В	393,287.04	
		Debt Securities IND - AS adjustment for effective interest rate on secured Debt Securilles		389,438,95 (119.53)	
		Interest accrued/payable on secured Debt Securilies		3,967.61	
	3	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust dead)	A/B	1.87;1	
ı		<u> </u>			

ISIN wise details

(Rs.	ln	<u>[a</u>	kŀ	s

ISIN	Туре оf	Sanctioned .	Outstanding	Cover	Assets
, ,	charge Amount Amour		Amount as on	Required	Required
			March 31 ,2022		<u> </u>
INE975F07GF7	Pari Passu	8,030,00	8,020.46	100%	Refer Note 1
INE975F07GT8	Peri Passu	1,700,00	1,660.95	100%	Refer Note 1
INE975F07GU6	Parl Passu	7,500.00	8,031,36	100%	Refer Note 1
INE975F07H04	Pari Passu	20,000.00	19,683,37	100%	Refer Note 1
INE975F07HC2	Pari Passu	7,500,00	7,715,81	100%	Refer Note 1
INE975F07HD0	Parl Passu	40,000,00	40,977.92	100%	Refer Note 1
INE975F07HE8	Pari Passu	25,000,00	26,526,79	100%	Refer Note 1
INE975F07HF6	Pari Passu	5,000,00	5,062,48	100%	Refer Note 1
INE975F07HG3	Pari Passu	25,000,00	26,555,36	100%	Refer Note 1
INE975F07HH1	Pari Passu	25,000,00	23,634,58	100%	Refer Note 1
INE075F07HI9	Pari Passu	27,500,00	25,401.43	100%	Refer Note 1
INE976F07HJ7	Pari Passu	35,000,00	31,837,77	100%	Refer Note 1
INE975F07HK5	Pari Passu	30,000,00	30,823.29	100%	Refer Note 1
INE975F07HL3	Pari Passu	20,000.00	18,372.87	100%	Refer Note 1
INE975F07HM1	Peri Passu	20,000,00	20,426,94	100%	Refer Note 1
INE975F07HN9	Pan Passu	00,000,00	36,496,31	100%	Refer Note 1
INE975F07H07	Pari Passu	10,000,00	10,194,45	100%	Refer Note 1
INE975F07HP4	Pari Passu	40,000.00	40,523.51	100%	Refer Note 1
INE975F07HQ2	Pari Passu	5,000.00	5,071,82	100%	Refer Note 1
INE975F07HR0	Pari Passu	7,500.00	6,363,55	100%	Refer Note 1
Total			393,287,04		

The Debenture shall be secured by way of first part-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage for Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbal 400064 measuring 340 sq.fl. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Taluka Bortvali, Malad (West) Mumbal 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashtra, and Moveable properties of the Company.

Movable Properties" shall mean, present and future:

it. Receivables:
it.Other book debts of the company (except the ones excluded from the definitions of Receivables), and iv. Other long term and current investments

Over which a charge by way of hypothecation is to be created by company in favour of the Debenturo Trustee under the Deed, upto the extent required to maintain the Asset Cover Retio at or above the Minimum Security Cover,





	Table-II		(Rs. In lakhs
Sr No.	Particulars		Amount
1	Net assets of the fisted entity available for unsecured lenders (Property Plant & Equipment (excluding intanglible assets and prepald expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on part passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities)	A	334,991.89
	Total assets of the Company excluding total assets available for secured Debt Securities(secured by pari-passu charge on assets) (As per Table) above)		340,233.92
	Less: unsecured current/ non-current liabilities		(5,242.04
2	Total Borrowings (unsecured) Non-convertible Debt Securities Other Borrowings IND - AS adjustment for effective Interest rate on unsecured Borrowings	В	261,286,29 20,247,80 241,047.64 (8,95
3	Asset Coverage Ratio	A/B	1,28

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities
Covenants/terms of the issue of the listed debt securilles (NCD's) as mentioned in Debenture trust deed have been complied by the Company.





Kotak Mahindra Investments Limited Regd,Office: 27BKC, C.27, G.Biock, Bandra Kurja Complex, Bandra (E.), Mumba)-400 051 CN1: U055007H1938FICD47886 Website: www.ntlcoh. Tielphens 912 862188303 Consolidated Related Party Yansactions For Six Months Ended As on 31st March, 2022

						(Rs in l	akhsi
Details of the party (listed entity isubsidiary) entering into the transaction	Details of the o	unterparty		Value of the related party	Value of either transaction		s are due t a a result d
Name No.	Mame	Relationship of the counterparty with the listed entity or its subsidiary	Type of colored party transaction	audit committee (FY 2021-2022)	during the reporting period	Opening balance	Closing balance
I Kotak Mahindra Investmenta L10	Ketak Mahindra Bank Ud.	Holding Company	Equity Shares			562,26	£62.2
2 Kotak Mehindra Investments Lid	Kotak Mahingra Bank Lid.	Holding Company	Share Premium	† · · · · · · · · · · · · · · · · · · ·		33,240,37	
3 Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Lid.	. Holding Company	ESOP Expenses	Approved by Board	16.70	25,245,57	20000
AjKojak Mahladra Inyestments Ud	Kolak Mahindra Bank Lid.	Holding Company	Term Deposits Placed	Subject to regulatory (mits (multiple times during the year)	365,150,00	-	
SiKojak Matilodra lisyestments Lid	Kolat Mahindra Bank Ltd.	Holding Company	Term Daposks Regald	Subject to regulatory limits (multiple times during the year)	385.150,40		
SiKolek Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Interest Received on Term Deposits	1,400.00	209,20		
7 Kotak Mahindra Investments Ltd	Kolak Mahisdra Bank Ltd.		Sorrowings availed				<u> </u>
		Hoteng Company		172,500,00	39,930,60		<u> </u>
8 Kotak Mahindra investments Ltd 8 Kotak Mahindra investments Ltd	Kolek Mahindra Bank Ltd.	Holding Company	Borroxings repakt		30,000,00		<u> </u>
	Kolak Mahindra Bank Lid.	Holding Company	Interest accrued an borrowing	4,600.00	1,450,55		-
10 Kotek Mahindra Inyestments Lid	Kotak Mahindra Bank Lid.	Holding Company	Payment of Interest accrued on borrowing	I	511.76	`	
11 Kotak Mahindra Investments Ltd	Kolak Mehindra Bank Lid.	Holding Company	Service Charges Received	55.00	25,20		·
12 Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Demat Charges Pald	3,00	0.34	•	··· -
13 Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Bank Charges paid	.	0.16	· · ·	
14 Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holsing Company	Operating expenses paid	275.00	112,30	<u>-</u>	<u> </u>
15 Kotak Mehindra Investments Lid	Kolak Mahindra Bank Lld.		Bhara Bervice Cost	1,000,00	36,67		
16 Kolak Mahindra Investments Ltd	Kotok Mahindre Bank Ltd.	Holding Company	Licence Fees paid	06.603	251,45		
17 Kolak Mahindra investments Ltd	Kolak Mahindra Bank Ltd.	Holding Company	Royally peld	200,00	94,50		-
18 Kotok Mahindra Investments Ltd	Kotak Mehindra Bank Ltd.	Holding Company	listerest on bosowings paid	4,000.00	589,54	•	
19 Kolek Mahindra investments Ltd	Koluk Mahindra Bank Ltd.	Holding Company	Referral Fees pold	150,00	10.50		
20 Kotek Mahindra investments Ltd	Kolak Mahindra Bank Ltd.	Holding Company	IPA Fees paid	155,55	2.00		
21 Kotek Mehindra Inyestmenta Ltd	Koluk Mahindra Bank Ltd.	Holding Company	Transfer of Rabilty to group companies	On Actual	8.52	•	
22 Kolak Mahindra Investments i.i.d	Kolsk Mahindra Bank Ltd.	Holding Company	Transfer of liability from group compenies	On Actual	26,93		
23 Kolek Mahladra Investments Ltd	Kolsk Mahindra Bank Ed.	Holding Company	Transfer of assets from group companies	50.00	6.21	-	
24 Kolak Mahindra Investmenta Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assets to group companies	30.00	2.26		
25 Kotak Matsladra Investments Ltd	Kolsk Mehindra Bank Lid.	Hotsing Company	Balance in current account	-		23.530.07	36,683
26 Kolak Mahindra Investments Ltd	Kotak Mahindra Bank Lid.	Philding Company	Capital contribution from Parent	· ·		561.53	586.
27 Kotak Mahindra Invastments Ltd	Kotak Mahindra Bank Ltd.		Term Dapos's Placed	-		43,95	44,1
28 Kotak Mahindra lavestmonts Ltd	Kolek Mahindra Bank Lid.	Holding Company	Interest accrued on Term Deposits placed			0,11	0,
29 Kolak Mahindra Jayestments Ltd	Kotek Mahindra Bank Lid.	Holding Company	Borrowings .		,	15,005,65	25.513.4
30 Kolsk Mahindra Investments Ltd	Kotak Mahindra Bank Lld.		Service charges payable		-	352,63	114
31 Kotak Mahindra Invastments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Bervice charges receivable			4,54	13.4
32 Kotak Mahintra investments Ltd	Kolek Mahindra Sank Lid,	Holding Company	Demai Charges Payable			0.33	0,6
	Kotak Securities Limited		interest paid on Non Convenible Debentures Issued	1,800.00	775.62		*
	Kotek Securities Linded		Demail Charges paid	0.50	0.42		
	Kotek Secerties Limited		Licenso Foos Pald	10.00	3.93	-	-
	Kotak Securities Limited		Expense reimbursement to other company	Approved by Board	0.20	_ :	
	Kotak Securities Umited		Sals of Securities	200,000,00	6.150,78		
	Kotak Becurities Limited		Payment of inferest accrued on NCDs tasued		958.76		
	Kotek Securities Limited		Interest Accreed on NCOs Issued	1,000.00	188.89		
	Kotak Mahindra Capital Company Limited	Subsidiaries of Helding Company	Payment of Interest account on NCDs Issued		31,78		<u>-</u> -
	Kotak Securities Limited	Subsidiaries of Holding Company	Non Convertible Debentures Issued			18,980,79	18,194,6
	Kotak Securites Limited		Other Receivable			0.00	
	Kotak Securites Limited		Other Receivable Demai charges payable		i		175.2
	Kotak Securities Limited		Service charges Payable		<u>-</u>	0.26	0,2
	Kotak Mahindra Printe Limited						1.4
			Inter Corporate Deposits	100,000,001	10,000,00		
	Kotak Mahindra Prime Limited		nior Corporate Deposits repaid		10,000,00		•
47 Kotak Mahindra Investments Ltd	Kotek Mahindra Prima Limited	Subsidiaries of Holding Company	interest secalized on Inter Corporate Deposits	825,03	9.64	•	
	Kotak Mahindra Prime Umried	Subsidiaries of Holding Company	Service Charces Received	135,00	64.20	-	-



Kotak Mahladra investments Limited Regd.OKca : 27EKC, O 27, G Block, Baadra Kuria Complex, Bandra (E), Numboi - 40D 051 CH: USSOOMH 1989 LOCATBED GENERAL WANKMILOO. T Elaprona: 11 22 621840 Consolidade Rakiaed Pury Transastions Fra 6184 Mohalhs Ended As on 31st Naich, 2922

50 Kelak Mehindra Investments Ltd	Kotak Mahindra Prime Limited	Bubliotaries of Hotaling Company	Sérvice charges Receivable	}			11.65	19,51
51 Ketak Mahindra Investments Ltd	Kojak Mahindra Prime Umited	Subskilaries of Holding Company	Service charges Payable				0.00	
52 Kotak Mahindra Investments Ltd	Kotak Mahindra Prime Limited	Subsidiaries of Holding Company	Payment of interest account on ICOs tasked	· · · · · · · · · · · · · · · · · · ·	•	0.37		
53 Kotak Mahindra Investments Lid	Kotak Infrastructure Debi Fund Limited	Subsidiaries of Holding Company	Service Charges Received	· · · · · · · · · · · · · · · · · · ·	20,00	8.25	!	
54 Kotak Mahindra Investments Ltd	Kotak Intrastructure Debi Fund Limited	Subsidiaries of Holding Company	Service charges Receivable		4.111		1.48	1,49
55 Kotak Mahindra investments Lid	Kotak Mahindra General insurance Company	Substitieries of Hoteling Company	Insurance premium paid .		5,00	0.76		-
56 Kotek Makindra invesiments Lid	Kotak Mahindra General Insurance Company	Subsidiaries of Holding Company	insurance premium paid in advance	i	***		0,67	0.54
57 Kotak Mahindra Investments Ltd	Kotak Mahindra Life Insurance Company Limi	Subsidiaries of Hotolno Company	traurance premium palá		5.00	2.53		
SB Kotak Muhindra (svetsmente £te	Kotak Mahindra Life insurance Company Libra	Subsidiaries of Holding Company	fasurance premium paid in sevance				2,73	10,55
59 Kolak Mahindra levesiments Ltd	Kolak Mehindra Asset Menagement Compan	Subsidiaries of Holding Company	Employee Liability Ironafer out	On Actual		0,36		
				On Actual		1.00		
61 Kotak Mahindra (pvestments Ltd		Associate of Holding Company	Investments - Gross		. 1		6,100,50	6,100,50
52 Kotak Mahindra Investmenta Lid			Investments - Gross				0.20	0.20
63 Kotak Mahindra Investments Ud	Amil Bogri		Remuneration		. 1	92.90		-124
64 Kotak Mahindra investments Ltd	Chandrashekhar Satha	Independent Oirector	Diversion Commission	Aregyed by Board		10.00		
65 Kolak Mahindra Investments Lid	Padmini Khars Kalcker	Independent Director	Director Commission	Approved by Beard	_	10.00		
65 Kotak Mahindra Investments Ltd	Chandrashekhar Sathe	Independent Director	Director Sating Fees	Approved by Beard		9,70		-
67 Kolak Mahindra Investmenta Lid	Padmini Khare Kakker		Director Silting Pees	Approved by Board		9,30		-

for Kotak Mahindra Investments Umileo
(Oirector)
Placet Mumbal



Road Mahandra investments Limited Road Office : 27BKO, C 27, G Block, Bandra Kutha Complex, Bandra (E), Mumbal - 400 051 Christopher State (Laboratoria Complex, Bandra (E), Mumbal - 400 051 Christopher State (Laboratoria Complex) Convolidated Rolated Party Transactions For Six Months Ended As on 31st March, 2022

—				PART	В							(Rs In lakha)
	Oataës of the party (Ested entity (subsidiary) entering into the transaction	Details of the	causterpany		in case any financial indebte make or give toans, inter- advances or inve	orporate de		Details of th	Details of the loans, inter-corporate deposits, advances or jo			
g. No.	tiane	blame	Relationship of the tounterparty with the listed entity or its subsidiary	Type of related party transaction	Nature of Indebtedness (loan) issuance of debt any other etc.)	Cost	Tenure	Noture (loan) advance/ inter- corporate deposit/ investment	interest Rate (%)	Tanure	Széurz <i>ál</i> unsegurád	Purpose for which the funds will be utilized by the utilizate recipital of funds (endusage)
•	Kalak Mahindro Investments Lld	Kotak Mahindra Sank Lid,	Holding Company	Benowings availed	WCOL Loan- Rs.30.009 laths, then Convenible Debantures(NCD) Rs.10,080 lakha	6.01%	195	Bogorángs evailed	-		Seaucid	Funds shall be used for Fladoring/lending addivities, 10 Fladoring/lending addivities, 10 Flaporing shall be additionally business operations of the courspay. Further pending utfield but flatoring shall be utfield flatoring shall be deposit, mutual funds, G seq. Te'8, SDL and other approved instruments for temporary purposes.
2	Kolak Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Helding Company	Benevings repaid	WCDL Loan-Rs,30,000 Lakhs		RA	Berrowings repaid	NA	NA	Secured	NA.
3	Katak Mehindra Investmente Ltd	Kotak Mahindra Prime Limited	Subsidiaries of Hoding Company	Inter Corporate Deposits	Borrowed from Outside capital market			inter Corporate Deposits	5.50%	6	Unsecured	NA NA
4	(Kotak Mahindra Investments Ltd	Kotek Kahindra Prime Limited	Subsidiaries of Holding Company	Inter Corporate Deposits repaid	*		NA	inter Corporate Deposits repaid	NA	NEA	NA	NA
	For Kotak Fishindra Investments (Director) Place: Mumbal Dafe: May 23, 2022	Limited				,						





CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Year to Date Consolidated Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Holding Company') and its associate Company (Holding Company and its associate company together referred to as 'the Group') for the year ended March 31, 2023, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the associate company the aforesaid Statement:

(i) includes the annual financial results of the following entity

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Phoenix ARC Private Limited	Associate Company

- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered

Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we
 are also responsible for expressing our opinion on whether the Holding company has adequate
 internal financial controls with reference to consolidated financial statements in place and the
 operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the audited Financial Results of an associate company whose Financial Statements reflect Group's share of net profit after tax of Rs. 5,577.99lakhs for the period from April 1, 2022 to March 31, 2023, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni Rayomand

Styring's glycus by Newford Bryansonal Silventian M. Code, Arthur Code, and Code (1994) (199

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 23106548BGUVYN9407 Mumbai, May 26, 2023.

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN: U85900MH1988PLC047986
Website: www.kmii.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results as at March 31, 2023

8r.	Particulars	As at	As at
No.	·	March 31, 2023	March 31, 2022
		Audited	Audited
	ASSETS		
1	Financial assets		
	Cash and cash equivalents	33,347.36	36,964,8
b)	Bank Balance other than cash and cash equivalents	47.09	45.0
c)	Receivables		•
	Trade receivables	0.28	72.8
	Other receivables	155,46	214.6
d)	Loans	9,33,538.92	6,66,846.6
6)	Investments		
	Investments accounted for using the equity method	22,124.47	16,546.4
	Others	2,43,115.77	2,53,514.6
f)	Other Financial assets	224,92	224.
	Sub total	12,32,554.27	9,74,429.2
2	Non-financial assets		
	Current Tax assets (Net)	766.78	1,702.4
b)	Property, Plant and Equipment	90.90	87.4
C)	Intangible assets under development	14.93	3.2
d)	Other intangible assets	32,29	192.6
e)	Other Non-financial assets	101.79	245.1
	Sub total	1,006.69	2,230.8
	Total Assets	12,33,560.96	9,76,660.
	LIABILITIES AND EQUITY		
	LIABILITIES]	
1	Financial flabilities	1	
	Derivative financial instruments	5,891.36	-
b)	Payables	1	
	Trade Payables		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	380.84	311.0
	Other Payables		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,425.41	1,198.2
		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,700.0
c)	Debt Securitles	4,90,668.25	3,93,287.0
	Borrowings (Other than Debt Securities)	4,17,296,29	3,03,082.8
	Subordinated Liabilities	20,231.85	20,234.2
,	Sub total	9,35,894.00	7,18,113.4
2	Non-Financial liabilities		
	Current tax liabilities (Net)	2,699.32	2,427.9
	Deferred Tax liabilities (Net)	1,763.46	456.7
	Provisions	931,20	1,053.2
d)	Other non-financial liabilities	598.06	531,0
	Sub total	5,992.04	4,469.1
,	FOURTY		
	EQUITY	500.05	and the time of
	Equity Share Capital	562.26	562.2
	Other equity	2,91,112.66	2,53,515.3
	Sub total	2,91,674.92	2,54,077.
	Total Liabilities and Equity	12,33,560.96	9,76,660.1

Kotak Mahindra Investments Limited
Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CIN: U65900MH1988PLC047988
Website: www.kmil.co.ln Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results for the Period ended March 31, 2023

	Particulars .	Year e	(Rs. In lakhs) nded	
		March 31, 2023	March 31, 2022 Audited	
<u> </u>		Audited		
	REVENUE FROM OPERATIONS	,	,	
(1)	Interest Income	88,593,19	79,595,35	
(ii)	Dividend Income	88,593.19 177.01	79,595.35 204.12	
(III)	Net gain on fair value changes	1,045,72	204.12 8,605.06	
	Net gain on derecognition of financial instruments under amortised cost	(3.61)	8,605.00 110.11	
(iv)	calegory	10.0.1	110	
(v)	Others	648.34	630,70	
(1)	Total Revenue from operations	90,460.65	89,145,34	
(II)	Other income	418.32	285.83	
(111)	Total Income (I + II)	90,878.97	89,431.17	
	EXPENSES	1	_	
(i)	Finance Costs	39,300.51	34,682,98	
(11)	impairment on financial Instruments	(1,413.18)	(5,276.10	
(iii)	Employee Benefits expenses	3,827.97	3,472,40	
	Depreciation, amortization and impairment	208.54	3,472,40 221.76	
(v)	Other expenses	3,242.47	3,117.80	
		45,166.31	3,117.80 36,218.84	
(V)	Profit/(loss) before tax and Share of net profits of investments			
(*)	accounted using equity method (III - IV)	45,712.66	53,212.33	
(VI)				
	Share of net profits/(loss) of investments accounted using equity method	5,577.99	1,740.09	
(VII)	Profit/(loss) before tax(V+VI)	51,290.65	54,952.42	
(IIIV)	Tax expense		3	
	(1) Current tax	11,611.38	12,471.53	
	(2) Deferred tax	1,503.69	1,583.70	
	Total tax expense (1+2)	13,115.07	14,035.23	
(IX)	Profit/(loss) for the period (VII - VIII)	38,176,58	40,917.19	
(X)	Other Comprehensive Income	***************************************		
-	(i) Items that will not be reclassified to profit or loss			
	- Remeasurements of the defined benefit plans	14.00	(36.37	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.52)	9,15	
	Total (A)	10,48	(27.22	
	(i) Items that will be reclassified to profit or loss			
	- Financial Instruments measured at FVOCI	(796.69)	(256,55	
,	(ii) Income tax relating to items that will be reclassified to profit or loss	(,	(200.55 66.15	
		200.51		
	Total (B)	(596,18)	(190.40)	
	Other comprehensive income (A + B)	(585.70)	(217.62)	
(XI)	Total Comprehensive income for the period (IX + X)	37,589,88	40,699.57	
(XII)	Paid-up equity share capital (face value of Rs. 10 per share)	502.20	502.2	
· ·	le			
(XIII;	Earnings per equity share (not annualised): Basic & Diluted (Rs.)	678,97	727,73	
			· · · · · ·	
	See accompanying note to the financial results	1		

Place : Mumbal Date : May 26, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 CIN: 105900MH1988PLC047986 Website: www.kmil.co.in Telephone: 91 22 62185303 Consolidated Statement Of Cash Flows For The Year Ended March 31, 2023

Particulars	For the year ended March 31st, 2023	(Rs, In lakhs) For the year ended March 31st, 2022
	Audited	Audited
Cash flow from operating activities	51,290.65	54,952,42
Froilt before tax	01,280,00	34,302,42
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating ectivities	1	
Depreciation, amortization and impairment	208.54	221.78
Dividend Received	(177.01)	(204.12)
Profit on Sale of Property, Plant and Equipment	(4.28)	(7.98)
Impairment on financial instruments	(1,413.18)	(5,276,10)
Net-gain/ (loss) on financial instruments at fair value through profit or loss	(1,042.11)	(8,605.06)
Interest on Borrowing	39,300.51	34,682,98
Interest on Borrowing paid	(33,491,45)	(35,413.30)
ESOP Expense	7.48	36,52
·	14.00	(36,37)
Remeasurements of the defined bonefit plans.		
Share of Net profits of investment accounted under equity method	(5,577.99)	(1,740.09)
Dabi Instruments through Other Comprehensive Income	(796.69)	(266.55)
Operating profit before working capital changes	49,318.47	38,354.11
Working capital adjustments		
(increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.06)]	(2.13)
(Increase) / Decrease in Loans	(2,65,387.80)	(40,782,17)
(Increase) / Decrease in Receivables	133.13	441.16
(Increase) / Decrease In Other Financial Assets	(0.08)	(0.06)
(increase) / Decrease in Other Non Financial Assets	143.33	25.34
Increase / (Decrease) in Trade payables	69.77	(15.37)
Increase / (Decrease) in other Payables	227.14	606.21
Increase / (Decrease) in other non-financial liabilities	67.00	24.88
Increase / (Decrease) provisions	(122.09)	(249.54)
(increase) / Decrease in unamortized discount	15,887.04	23,228.57
Militaria () posticasa at minitariza a anasana	(2,48,984.62)	(16,725.11)
No constitution (NO) is a second seco	(0 30 000 46)	21,629,00
Net Cash (used In) / generated from operations	(2,00,666.15)]	
income tax paid (net) Not cash (used in) / generated from operating activities	(10,404.41) (2,11,070,50)	(13,387,41) 6,241.59
Cash flow from investing activities	j	
Purchase of investments	(38,71,130.89)	(46,33,177.89)
Sale of investments	38,79,560.17	44,19,219.09
interest on Investments	3,237.64	7,528.03
Purchase of Properly, Plant and Equipment	(73.65)	(85,58)
Sale of Property, Plant and Equipment	14.59	39.91
Dividend on investments	177,01	204,13
Net ceah (used in) / generated from investing activities	11,776.77	(1,06,272,31)
Cash flow from financing activities		
Proceeds from Debt Securities	2,30,474.96	2,43,049,36
Repayment of Debt Securities	(1,40,082,68)	(1,15,669.29)
the state of the s		29,003.38
Intercorporate Deposit issued	69,200.00	•
Intercorporate Deposit Redeemed ,	(64,200,00)	(27,003.36)
Commercial Paper issued	5,18,056.82	22,68,427.96
Commercial Paper Redeemed	(6,01,500.00)	(22,57,000.00)
Term Loans Drawn/(repaid)	1,11,831.25	(9,999,90)
Increase/(Decrease) in Bank overdraft(Net) Net cash generated/(used in) from Financing Activities	71,895,20 1,95,675,55	(10,500,01) 1,20,308,12
det cazu Bauerwad/mand mit zonit Lumrichid Webande	1 60,610,64,1	(,20,000,12
Net increase/ (decrease) in cash and cash equivalents	(3,618.24)	22,277.40
Cash and cash equivalents at the beginning of the year	36,972.10	14,694.70
Cash and cash equivalents at the end of the helf year	39,353.86	36,972,10
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand	· i	
Balances with banks in current account	33,353.86	36,972.10
Cheques, drafts on hand	·	•
Cash and cosh equivalents as restated as at the half year end '	33,353.86	36,972.10
* Cash end cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 6,50 lakhs as at		
March 31, 2023 (Previous year: Rs. 7.21 lakhs)	1	

The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.
 Non-cash financing activity: ESOP from parent of Rs 7.48 takh for year ended March 31, 2023 (March 31, 2022 - Rs 36.52 takh).
 The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Kotak Mahindra Investments Limited

Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Consolidated Statement of audited Financial Results as at March 31, 2023

Notes:

- 1 The consolidated annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act., 2013 (the ACT) read with the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 2 The above consolidated results were reviewed by the Audit Committee at meeting held on May 25, 2023 and approved and taken on record by the Board of Directors at held on May 26, 2023, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015.
- 3 Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements). Regulations, 2015 for the year ended March 31, 2023 is attached as Annexure I.
- 4 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

AMIT BAGRI Digitally signed by AMIT BAGRI Date; 2023,05,26 16;55;40

(Director) Place: Mumbai Date: May 26, 2023

Roshni Rayomand Marfatia

Digitally Agned by Rostini Rayamand Mesidia Discelled on-Personal 2-54 differed Schoolsted Medical States (Sept. dd2b3-21b7c6b4cb4723avc7697 zebetapostal Code-402001, referensistantist, essailkumber 19 (april/1618a7c1518d2) refered dd2b4020068b3154a87c6546324o73c624f y-cm-63b187 symmand May104

Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023

ir No.	Particulars	Ratio
a)	Debt Equity Ratio*	3.18:1
b) ·	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable
		Capital redemption reserve: Rs. 1,003.85 Lakhs
e)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of
•	reactipatori reserve	rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
f)	Net Worth	Rs. 291,674.92 Lakhs
g)	Net Profit after Tax	Rs. 38,175.58 Lakhs
h)`	Earning per share	Basic & Diluted - Rs. 678.97
i)	Current Ratio	0.98:1
j)	Long term debt to working capital ratio	(32,93):1
k)	Bad Debt to account receivable ratio	0%
, I)	Current Liability Ratio	55.91%
m)	Total Debt to Total assets*	75.25%
n)	Debtors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	54.88%
q)	Net profit Margin(%)*	42.01%
' r)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1,21%
	(ii) Provision coverage Ratio*	53.18%
	(iii) LCR Ratio	91.61%

*Formula for Computation of Ratios are as follows:-

(i) Debt Equity Ratio (Debt Securities+Borrowing other than Debt Securities+Subordinate

Liabilities)/(Equity Share Capital+Reserve and Surplus)

(ii) Total Debt to Total assets (Debt Securites+Borrowing other than Debt Securities+Subordinate

Liabilities)/Total assets

(iii) Operating Margin (Profit before tax+Impairment on financial instruments)/Total income

(iv) Net profit Margin Profit after tax/Total Income

(v)Stage III ratio Gross Stage III assets/Total Gross advances and credit Substitutes

(vi) Provision coverage Ratio Impairment loss allowance for Stage III/Gross Stage III assets

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTARTS

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and yearly financial results of standalone financial results of Kotak Mahindra Investments Limited (hereinafter referred to as 'the Company') for the quarter ended March 31, 2023 and year to date results for the period April 1, 2022 to March 31, 2023, together with notes thereon ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 as well as year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with Companies

(Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
 are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for
 expressing our opinion on whether the Company has adequate internal financial controls with reference
 to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, fiture events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and
whether the Statement represent the underlying transactions and events in a manner that achieves fair
presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2022, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us,

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni Rayomand

Angles By sign and Say Francis - Bryan amond Salan (Alan 186 - Cally Say Commission, 187 - Cally Say Commission, 187 - Cally Say Commission, Say Commission (Say Commission, 187 - Cally Say Commission, Say Commission, Say Commission, 1887 - Cally Say Commission, Say Commission, Say Commission, 1887 - Cally Say Commission, Say Commission, Say Commission, 1888 - Cally Say Commission, Say Commission, Say Commission, 1889 - Say Commission, Say Commission, Say Commission, Say Commission, 1889 - Say Commission, Say Com

Roshui R. Marfatia Pariner

M. No.: 106548

UDIN: 23106548BGUVYM8000

Mumbui, May 26, 2023.

Kotak Mahindra investments Limited
Regd.Office: 278KC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1938PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results as at March 31, 2023

Sr. Particulars		As at March 31, 2023	As at March 31, 2022
NO.	<u> </u>	Audited	Audited
ASSETS			
1 Financial assets	'		
a) Cash and cash equivalents		33,347.36	36,964.89
b) Bank Balance other than cash and cash equive	ilents	47.09	45,0
c) Receivables			
Trade receivables		0.28	72.8
Other receivables		155.46	214.6
d) Loans		9,33,538.92	6,66,846,6
e) Investments		2,49,216.27	2,59,615.0
f) Other Financial assets		224.92	224.1
Sub total	-	12,16,530,30	9,63,983.3
044 1014		(2,10,000,00	\$100,000.0
2 Non-financial assets			
a) Current Tax assets (Net)		766.78	1,702,42
b) Deferred Tax assets (Net)		2,246,79	2,149.62
c) Properly, Plant and Equipment	•	90,90	87.40
d) Intangible assets under development		14.93	3.2
Other intangible assets		32.29	192.6
Other Non-financial assets		101.79	245.13
Sub total	-	3,253,48	4,380.4
Sub total	Total Assets	12,19,783.78	9,68,363.7
	Total Assets	12,10,100,10	8,00,003.73
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial liabilities		1	
a) Derivative financial instruments		5,891.36	•
b) Payables		06.18010	-
(I) Trade Payables		1	
	s and awall antiquities		
(i) Total outstanding dues of micro enterprise		900 04	» 844.0
(ii) Total outstanding dues of creditors other t	tan micro enterprises and small enterprises	380,84	311,0
(II) Other Payables			
(i) Total outstanding dues of micro enterprise		4 407 44	
(ii) Total outstanding dues of creditors other t	nan micro enterprises and small enterprises	1,425.41	1,198.2
c) Debt Securities		4,90,668.25	3,93,287.04
d) Borrowings (Other than Debt Securities)		4,17,296.29	3,03,082.87
e) Subordinated Liabilities	<u>ļ.</u>	20,231.85	20,234.24
Sub total		9,35,894.00	7,18,113.49
0 14. 51 . 14. (1111)	*		
2 Non-Financial liabilities	A STATE OF THE STA	0 000 00	G 107 0
a) Current tax liabilities (Net)	*	2,699.32	2,427.98
b) Provisions	·	931,20	1,053.29
	<u> </u>	598.06	531.06 4.012.33
,		4,228,58	4 019 3
Other non-financial flabilities Sub total		7,220,00	7,012.0
Sub total		7,220,30	7,012.0.
Sub total 3 EQUITY			
Sub total 3 EQUITY a) Equity Share Capital	and a second sec	562.26	562.20
Sub total 3 EQUITY a) Equity Share Capital b) Other equity		562.26 2,79,098.94	562.26 2,45,675.7
Sub total 3 EQUITY a) Equity Share Capital	· Total Liabilities and Equity	562.26	562.2

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, C Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standatons Audited Financial Results for the Period ended March 31, 2023

March 31, 2023 December 31, 2022 March 31, 2023 March 31, 2023 March 31, 2023 March 31, 2023 Refer Note 9 Unaudited Refer Note 9 Audited Audited Audited Audited Refer Note 9 Unaudited Refer Note 9 Audited Audited Audited Audited Refer Note 9 Audited Audited Audited Refer Note 9 Audited Audited Audited Audited Refer Note 9 Audited Audited Audited Audited Refer Note 9 Audited Audited Audited Audited Refer Note 9 Audited Audit	Statement of Standalone Profit and Loss Particulars	1	Quarter ended		(Rs. in lakhs)			
Refor Note 8		March 31 2022	1	March 24 2020				
REVENUE FROM OPERATIONS Inferest Income 25,986,97 22,018,28 21,021,42 88,593,19 Divided Income 29,255 59,92 103,56 177,01 Mat pain on feir volue changes 127,50 317,50 133,31 33,41 Mat pain on feir volue changes 127,50 317,50 133,31 33,41 Mat pain on dereosgnision of financial instruments under ameritsed cost 235,507 115,02 202,47 648,34 Other Compensation of Financial Instruments 27,076,40 22,519,69 22,792,38 69,490,85 Other Compensation of Financial Instruments 12,762,92 10,222,75 73,36 416,32 Mat pain on dereosgnision of financial Instruments 12,762,92 10,222,75 73,36 416,32 Total Income (I + II) 27,185,10 22,675,70 22,685,71 90,878,97 EXPENSES 12,762,92 10,222,75 73,604,1 35,300,51 Implaiment on financial Instruments 12,762,92 10,222,75 70,64,1 35,300,51 Implaiment on financial Instruments 12,762,92 10,222,75 20,203,77 (5,702,94) (1,413,18) Implaiment on financial Instruments 12,762,92 10,222,75 20,203,77 (5,702,94) (1,413,18) Implaiment on financial Instruments 22,916,32 27,923 27,937 (5,702,94) (1,413,18) Implaiment on financial Instruments 12,762,92 10,222,75 20,203,75 (5,702,94) (1,413,18) Implaiment on financial Instruments 12,762,92 10,222,75 20,203,75 (5,702,94) (1,413,18) Implaiment on financial Instruments 22,916,32 27,923,75 (5,702,94) (1,413,18) Implaiment on financial Instruments 22,916,32 27,923,75 (5,702,94) (1,413,18) Implaiment on financial Instruments 23,924,75 23,935,75 (5,703,94) (1,413,18) Implaiment on financial Instruments 23,924,75 (5,703,94) (1,413,18) Implaiment on financial Instruments 23,924,75 (5,703,94) (1,413,18) Implaiment on financial Instruments 23,924,75 (1,424,94) (1,413,18) Implaiment on financial Instruments 23,924,75 (1,424,94) (1,413,18) Implaiment on financial Instruments 23,924,75 (1,424,9				·		March 31, 2022 Audited		
(i) Interest Income 29,988.97 22,018.25 21,021.42 88,593.19 10,000 1				110101 11010 0	Ataltea	Acuiton		
(ii) Michael nacome (12.55) (25.58) (31.50) (13.58) (17.79) (1								
(iii) Not cash on fair value chances (272.58) 317.60 1.303.57 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67 1.045.72 (3.61) 1.303.67		26,988.97	22,018.25	21,021.42	88,593,19	79,595.		
(b) Total pale on derecognition of financial instruments under amortised cost category (2016) (b) Cibers 351.07 115.02 282.47 648.34 (7.076.40 22.516.59 22.723.5 99.460.65 (b) Ciber income 88.07 65.11 73.38 416.32 (ii) Total income (1 + II) 27.155.10 22.675.70 22.865.71 90.878.97 EXPENSES (i) Finance Costs 12.762.92 10.292.75 8.706.41 39.300.51 (iii) Expenses 12.762.92 10.292.75 8.706.41 39.300.51 (iii) Expenses 12.762.92 10.292.75 8.706.41 39.300.51 (iii) Impairment on financial instruments (2.016.32) (270.87) (5.202.94) (1.413.18) (iii) Employee Benefits expenses 863.64 1.013.23 878.91 3.277.97 (iv) Other expenses 902.55 11.922.75 11.923.85 5.073.89 45.166.31 (iv) Other expenses 902.55 11.923.07 11.923.85 5.073.38 45.166.31 (iv) Other expenses 11.753.07 11.923.38 5.073.38 45.166.31 (iv) Other comprehensive income (1) Current lax 3.352.25 3.356.24 3.154.21 11.811.33 (2016) (394.94) 3.292.47 (iv) Other comprehensive income (1) Client has will not be reclassified to profit or loss 10.97 (10.64) 8.40 (3.52) (iii) Client comprehensive income (1) Client shall will not be reclassified to profit or loss (10.171.171 1.91.52 (796.69) (10.164) 8.40 (3.52) (iii) Client comprehensive income (A + B) 149.67 414.56 45.68 (587.0) (iii) Client comprehensive income (A + B) 149.67 414.56 45.68 (587.0) (iii) Client comprehensive income (A + B) 149.67 414.56 45.68 (587.0) (iii) Client comprehensive income (A + B) 149.67 414.56 45.68 (587.0)		32.55	59,82	103.58	177,01	204.		
Comparison Com		(272.58)	317.50	1,303.57	1,045.72	8,605.		
Total Revenue from operations		(3.61)	-	81.31		110.		
Total Revenue from operations	(v) Others	351.07	115.02	282 47	648 34	630.		
Total Income (i+II)	(I) Total Revenue from operations					89,145.		
EXPENSES	(II) Other Income	88,70	65,11	73,38	418.32	285.		
EXPENSES 12,762.92 10,292.75 8,708.41 39,300.51	(III) Total Income (I + II)	27,165.10	22,575.70	22,865.71	90,878.97	89,431.		
(ii) Impolarment on financial instruments (iii) Employee Benefits expenses (iii) Employee Benefits expenses (iv) Other expense (iv) (iv) Other exp	EXPENSES							
(ii) Impolarment on financial instruments (iii) Employee Benefits expenses (iii) Employee Benefits expenses (iv) Other expense (iv) (iv) Other exp	(I) Finance Costs	12 782 92	10 202 75	P 700 44	. 20 240 54	04.000		
(iii) Employee Benefite expenses (iv) Depreciation, emortization and impairment (iv) Depreciation, emortization and impairment (iv) Depreciation, emortization and impairment (iv) Other expenses (iv) Other e						34,682.		
Depreciation, amortization end impairment 49.28 51.62 57.06 208.54 208.54 302.55 375.62 631.94 3.242.47 70 70 70 70 70 70 70						(5,276.		
Other expenses 902.55 375.62 631.94 3,242.47						3,472.		
Total expenses						221.		
						3,117. 36,218.		
Tax expense	(V) Profit/(loss) before tax (III - IV)	15.402.03	10.613.35	17.792.33		53,212.		
(1) Current tax (2) Deformed tax (2) Deformed tax Total tax expense (1+2) (Nii) (Viii) (Viii) (Viiii) (Viiii) (Viiiii) (Viiiiii) (Viiiiiiiiii		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	14,0100	11,1142.00	TO 11.00	30,2 12.		
(2) Deferred tax	(VI) Tax expense		1					
(2) Deformed tax Total tax expense (1+2) Profit/(loss) for (he period (V - VI) 11,533.22 7,821.83 13,242.75 34,001.45 (VIII) Other Comprehensive income (I) Ilems that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans (II) Income tax relating to items that will not be reclassified to profit or loss 10,97 (II) Ilems that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax relating to items that will not be reclassified to profit or loss - Financial instruments measured at FVOCI (III) Income tax re	(1) Current tax	3.352.25	3 356 24	3 154 21	11 611 38	12,471.		
Total tax expense (142) 3,666.81 2,761.72 4,649.68 11,711.21	(2) Deferred tax					1,125.		
Vili	Total tax expense (1+2)					13,597.		
Vili	(VII) Profit(loss) for the parted (V - VI)	11.533.22	7 224 82	12 242 76	34 001 45	20.542		
(i) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans (ii) Income tax relating to items that will not be reclassified to profit or loss Total (A) (i) Items that will be reclassified to profit or loss - Financial Instruments measured at FVOCI (ii) Income tax relating to items that will be reclassified to profit or loss - Financial Instruments measured at FVOCI (iii) Income tax relating to items that will be reclassified to profit or loss (58.38) (128.78) (21.45) Total (B) 173.56 382.93 70.07 (596.18) Other comprehensive income (A + B) 140.97 414.56 45.08 (585.70) Total Comprehensive Income for the paried (Vii + Viii) 11,674.19 3,236.19 13,287.93 33,415.75 5		1.1040122	1,041.03	19,242,39	04,001,40	39,616.		
- Remeasurements of the defined benefit plans (ii) Income tax relating to items that will not be reclassified to profit or loss 10.97 (10.64) 8.40 (33.39) 14.00 (3.62) Total (A) (32.59) 31.63 (24.99) 10.48 (i) Items that will be reclassified to profit or loss - Financial Instruments measured at FVOCI 231.94 (ii) Income tax relating to items that will be reclassified to profit or loss (58.39) (128.78) (21.45) 200.51 Total (B) 140.97 414.56 45.08 (585.70) (IX) Total Comprehensive Income (A + B) 140.97 414.56 45.08 (585.70) (IX)			l					
(ii) Income fax relating to items that will not be reclassified to profit or lose 10.97 (10.64) 8.40 (3.62) Total (A) (32.59) 31.63 (24.99) 10.48 (i) Items that will be reclassified to profit or lose - Financial instruments measured at FVOC1 (10.669) (1								
(ii) Income fax relating to items that will not be reclassified to profit or loss 10.97 (i) Items that will be reclassified to profit or loss - Financial Instruments measured at FVOCI (ii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax relating to items that will be reclassified to profit or loss (iii) Income tax re	- Remeasurements of the defined benefit plans	(43.56)	42.27	(33.39)	14 00	(36.		
Total (A) (32.59) 31.63 (24.99) 10.48 (i) Items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (1) Income tex relating to items that will be reclassified to profit or loss (58.38) (128.78) (21.45) 200.51 Total (B) 173.56 382.93 70.07 (596.18) Other comprehensive income (A + B) 140.97 414.56 45.08 (585.70) Total Comprehensive income for the pariod (Vii + Viii) 11,674.19 8,236.19 13,287.83 33,415.75 3	(ii) Income tax relating to items that will not be reclassified to profit or loss					9.		
(i) Items that will be reclassified to profit or loss - Financial instruments measured at FVOCI (ii) Income tax relating to items that will be reclassified to profit or loss (58.38) Total (B) Other comprehensive Income (A + B) Italy (III) Income tax relating to items that will be reclassified to profit or loss (58.38) 173.56 382.93 70.07 (596.18) Other comprehensive Income (A + B) Italy (III) 11,674.19 8,236.19 13,287.83 33,415.75 3	Total /A\	(22.50)	· ·		` '			
- Financial instruments measured at FVOCI (ii) Income tax relating to items that will be reclassified to profit or loss (58.38) (128.78) (21.45) (21.45) (20.51) Total (B) 173.56 382.93 70.07 (596.18) Other comprehensive income (A + B) 140.97 414.56 45.08 (585.70) IX) Total Comprehensive income for the pariod (Vii + Viii) 11,674.19 8,238.19 13,287.83 33,415.75 3		(80,36)	31.63	(24,99)	10.48	(27.		
(ii) Income tax relating to items that will be reclassified to profit or loss (58,38) (128,78) (21,45) (20,51) Total (B) 173,56 382,93 70,07 (596,18) Other comprehensive Income (A + B) 140,97. 414,56 45,08 (585,70) (IX) Total Comprehensive Income for the period (VII + VIII) 11,674,19 9,236,19 13,287,83 33,415,75 3	(i) Items that will be reclassified to profit or loss							
(ii) Income tax relating to items that will be reclassified to profit or loss (58.38) (128.78) (21.45) 200.51 Total (B) 173.56 382.93 70.07 (596.18) Other comprehensive income (A + B) 140.97 414.56 45.08 (585.70) (IX) Total Comprehensive income for the paried (VII + VIII) 11,674.19 9,236.19 13,287.83 33,415.75 3		231.94	511.71	91.52	(796 69)	(256.		
Other comprehensive income (A + B) 140.87. 414.56 45.08 (585.70) IX) Total Comprehensive income for the paried (VII + VIII) 11,674.19 9,236.19 13,287.83 33,415.75 3	(II) Income tax relating to Items that will be reclassified to profit or loss					66.		
	Total (B)	173,56	382.93	70.07	(596,18)	(190.		
	Other comprehensive income (A + B)	140.97	414.56	45.08				
And Deletine and the second of				45.00	(365,70)	(217.6		
(X) Paid-up equity share capital (face value of Rs. 10 per share) 562.28 562.28 562.28 562.28	(X) Total Comprehensive Income for the parted (VII + VIII)	11,874.19	8,236.19	13,287.83	33,416.75	39,397.4		
1	(X) Paid-up equity share capital (face value of Rs. 10 per share)	562.26	562,26	582.26	562.26	562.2		
(XI) Earnings per equity share								
Basic & Diluted (Rs.) 205.12 139.11 235.53 504.73	Basic & Diluted (Rs.)	205.12	139.11	235,53	604.73	704.5		
See accompanying note to the financial results	San recompanying nata to the formulations with		1	ſ	· T			

^{*} numbers are not annualized for quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.

Place : Mumbal Date : May 26, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

Regd.Office : 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E.), Mumbai - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Standalone Cash Flows for the year Ended March 31, 2023

		(Rs. in lakhs)
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited	Audited
Cash flow from operating activities		
Profit before tax	45,712.66	53,212,33
Adjustments to reconcile profit before tax to net cash generated from / (used in) oper	rating	
activities		•
Depreciation, amortization and impairment	208,54	221.76
Dividend Received	(177.01)	(204.12
Profit on Sale of Property, Plant and Equipment	(4.28)	(7.98
Impairment on financial instruments	(1,413.18)	(5,276,10
Net gain/ (loss) on financial instruments at fair value through profit or loss	(1,042,11)	(8,605.06
Interest on Borrowing	39,300,51	34,682.98
Interest on Borrowing pald	(33,491.45)	(35,413.30
ESOP Expense	7.48	36.52
Remeasurements of the defined benefit plans	14,00	(36.37)
Debt Instruments through Other Comprehensive Income	(796.69)	(256.55
Operating profit before working capital changes	48,318,47	38,354.11
Working capital adjustments		
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2,06)	(2.13)
(increase) / Decrease in Built Built Built Built Built Guilt	(2,65,387.80)	(40,782,17)
(Increase) / Decrease in Receivables	133.13	441.16
(Increase) / Occrease in Other Financial Assets	(0,08)	(0.06)
(Increase) / Decrease in Other Non Financial Assets	143.33	25.34
Increase / (Decrease) in Trade payables	69.77	(15.37)
Increase / (Decrease) in other Payables	227.14	606.21
Increase / (Decrease) In other non-financial liabilities	67.00	24.88
Increase / (Decrease) provisions	(122,09)	(249.54)
(Increase) / Decrease in unamortized discount	15,887,04	23,226,57.
Arricaselt Articage il Mibili Merra aprodut	(2,48,984.62)	(16,725.11)
Net Cash (used In) / generated from operations	(2,00,666.15)	21,629.00
Income tax paid (net)	(10,404.41)	(13,387.41)
Net cash (used in) / generated from operating activities	(2,11,070.56)	8,241,59
Cash flow from investing activities		
Purchase of investments	(38,71,138,89)	(45,33,177.89)
Sale of investments	38,79,560,17	44,19,219.09
Interest on Investments	3,237.54	7,528.03
Purchase of Property, Plant and Equipment	(73.65)	(85.58)
Sale of Property, Plant and Equipment	14.59	39,91
Olvidend on Investments	177.01	204:13
Net cash (used in) / generated from investing activities	11;776.77	(1,06,272,31)
		angunang line as the contract of the second
Cash flow from financing activities		
Proceeds from Debt Securities	2,30,474.96	2,43,049,36
Repayment of Debt Securities	(1,40,082.68)	(1,15,669.29)
Intercorporate Deposit issued	69,200.00	29,003.36
Intercorporate Deposit Redeemed	(64,200.00)	(27,003.36)
Commercial Paper Issued	5,18,056,82	22,68,427.96
Commercial Paper Redeemed	(6,01,500.00)	(22,57,000.00)
Term Loans Drawn/(repaid)	1,11,831.25	(9,999.90)
Increase/(Decrease) in Bank overdraft(Net)	71,895.20	(10,500.01)
Net cash generated/(used in) from Financing Activites	1,95,675.55	1,20,308.12

Continued

KOTAK MAHINDRA INVESTMENTS LIMITED		
Statement of Standalone Cash Flows for the year Ended March 31, 2023 (Continued)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited	Audited
Net increase/ (decrease) in cash and cash equivalents	(3,618.24)	22,277.40
Cash and cash equivalents at the beginning of the year	36,972,10	14,694.70
Cash and cash equivalents at the end of the year	33,353.86	36,972.10
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand	.	,
Balances With banks in current account	33,353.86	36,972,10
Cheques, drafts on hand		
Cash and cash equivalents as restated as at the year end *	33,353.86	36,972,10
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 6.50 lakhs as at March 31, 2023 (Previous year: Rs. 7.21 lakhs)	·	

¹⁾ The above Statement of cash flow has been prepared under the findirect Method as set out in Ind AS 7 - Statement of cash flow.

⁽i) Non-cash financing activity: ESOP from parent of Rs 7.48 lakh for year ended March 31, 2023 (March 31, 2022 - Rs 36.52 lakh)

⁽II) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Regd.Office : 27BKC, C:27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN : U65800MH1998PLC047986

Website: www.kmil.co.in Telephone; 91 22 62185303

Statement of Standalone Audited Financial Results as at March 31, 2023

- The standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2016 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- The above standalone results were reviewed by the Audit Committee at meeting held on May 25, 2023 and approved and taken on record by the Board of Directors at meetings held on May 26, 2023. The standatione results for the year ended March 31, 2023 have been reviewed by the Statutory Auditors of the Company.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023 is attached as Annexure I.
- These standalone finencial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended from time to time.
- The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Regularments) Regulations, 2015 is attached as Annexure II.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of third quarter ended December 31, 2022 and December 31, 2021 respectively, prepared in accordance with the recognition and measurement principles laid down in accordance with ind AS 34 "interim Financial Reporting".
- There has been no material change in the accounting policies adopted during the year ended March 31, 2023 for the Standatone Financial Results as compared to those followed in the Standalone Financial Statements for the year ended March 31, 2022,
- Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

AMIT BAGRI BAGRI Date: 2023,05.26 16:57,03

Amit Bagri Managing Director

Place : Mumbal Date: May 26, 2023.

Roshni Rayomand Marfatia

Digitally signed by Rosho: Rayomand Digitally (Gined by Notario Hayomaha Marfatta DN: e-Hij, u-Personal, 254,20-de550:596x43(x68905)14b1289c50 3dd2b3a21b2x6bdcb9723ec2e8472ce048a, postalCtode=400001, st=Maharasttic, serialNjumber=518897777611485e7c335817b 03462140b2b6x688b334896486442e7a622 486, sr=Hijoshi Bayomard Marfala Date: 2023.05.26 17.8852 409 30'

Annexure l

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Regulrements) Regulations, 2015 for the year ended March 31, 2023

ir No.	Particulars	Ratio
a)	Debt Equity Ratio*	3,32:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	Nil
		Capital redemption reserve: Rs. 1,003.85 Lakhs
e)	Capital redemption reserve/ Debenture	Debenture redemption reserve is not required in
,	redemption reserve	respect of privately placed debentures in terms of
		rule 18(7)(b)(il) of Companies(Share capital and
		debentures) Rules ,2014
f)	Net Worth	Rs. 279.661.20 Lakhs
g)	Net Profit after Tax	Rs. 34,001.45 Lakhs
h)	Earning per share	Basic and Diluted - Rs. 604.73
i)	Current Ratio	0.98:1
J)	Long term debt to working capital ratio	(32.93):1
(k)	Bad Debt to account receivable ratio	0%
I)	Current Liability Ratio	55.91%
m)	Total Debt to Total assets*	76.10%
n)	Debtors Turnover	Not Applicable
o) -	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	48.75%
1)	Net profit Margin(%)*	37.41%
r)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.21%
	(ii) Provision coverage Ratio*	53.18%
	(iii) LCR Ratio	91.61%
	(Iv) CRAR	28.61%

*Formula for Computation of Ratios are as follows :-

(I) Debt Equity Ratio

(Debt Securities+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)

(ii) Total Debt to Total assets

(Debt Securites+Borrowing other than Debt Securities+Subordinate

Llabilities)/Total assets

(lii) Operating Margin

(Profit before tax+Impairment on financial Instruments)/Total Income

(iv) Net profit Margin

Profit after tax/Total Income

(v) Stage III ratio

Gross Stage III assets/Total Gross advances and credit Substitutes

(vi) Provision coverage Ratio

Impairment loss allowance for Stage III/Gross Stage III assets

KOTAK MAHI

Amperius II														
			veř čeřtířka to	as per Regulat				g Obligations and Dis			s, 2015 as on Marth 31,			
Коруния Д	Equipmen 8	Colomn C Exclusive	Column II Koskiilve	Count t	Calemn f Pari Passe Charge	Column C	Column II	Cohenni I Elementian (agrount) in	Coturn I	Colorent			Column FI	L COMPANIO
	100.52.00	Orga	Diage	DAKE	rarrayung	Panyana Charge	NEW IN	(Marine)	likation.		Aegyes (D.	and move betal rows	red by this certificate	
(Alsahri	Description of a set for inhibiting partitioning to lets	Dobt for which this certificate Jeijng texted	Drine Service Debt	Embler senia his serial his serial		Other spects on which lived is puch placed charge (speciation below toyed in actions E)		delif smusm excellent from their erce (due to exclusive plut part patry theirto)		Macher Volum for Assets efficient sin before thesis	Carrying faces value for activity (sharps special windows merited based a con- montal special con- graphic of application (for fac Parch Relation), DERA purket value in res- supplicable)	Berkel Velue for Pari-passo tharge Assets	Carrying value friends value for party-passed straige aspects white in market value is less accordantate or supplicable from the families of supplicable from the families in con- inguities big is	Tele Villelect (M)
		Book Value	Book Wilse	ns/Ro	Book Vistar	Sook Vikta		(Refei Role 1)		Windowski (1997)		keir	ira to Cokeen S	DOMOGRACION CONTROL
ASSETS	1													
Property, Fleht and Equipment Capital Work In Property	Building (Note 1)			. Yei	6.59	- :	\$1.35				1	49 10		44.00
Right of Use Assets				149						-				
Gg¢d≠4ì	ļ	· ·		Ho		-	-							
Interes a Allera	ļ	· · · · · · · · ·	· · · · · ·	<u> </u>			33,19	ļ	(1,29					
Intakgible Assess under Development	Motoelford	ļ		No			\$15)	<u> </u>	(493		-	-	<u> </u>	
ląvestnients	Debenture, Vivilire Fundate	l .		Yes	69,057.98	٠.	1,60,154,29	. ,	7,40,216.37			57,326 55	36,925,43	85,057.91
Lipanis	Nexeivables under finanting extirities													
	(Note 3)			Yes Ha	9,27,968.57	<u> </u>	5,557.35		9,33,518.4)		· · · · · · · · ·		9,27,915-57	9,11,116.51
inventories Frade Retalvables	 	<u> </u>		Yes	0.78		 		6.7A	<u></u>			84.0	0.18
	Balantet with banks in	 		 					1/28				L	0.22
Cash and Cash Equity lands Bash Balantas Other than Cash and Cash	Current account Balance in Fixed			Yes '	31.065.74		761.62		31,517.36	,	,		31,045.74	\$3,085,74
Equivalents	Trie dell		-	Yes			47.03	l .!	47.09		,			
Others			-	N4		-	3,495.74	i	1.05.74	-			}	
Total		-	-		10,50,137.12	~	1,45,646.46		12,19,713,78			57,172.45	5 98 602 rts	10,50,174.67
										·	-			
LIABITATIS														
Debt securities to which this certificate office his				Yo	1,45,607.64			(4,604 391	4,90,668.25				4,95,607.64	1,51,007.64
Other debt sharing part passu charge with above the charge with				160	7,45,415.79	-1		(22.49)	2,46,437,80				7,46,445.79	2,44,527
Other Debt		-		116			20,745.14	<u> </u>				·····		
Sübered-ngred de be Borrowinger		4		110	<u> </u>	} <u>-</u>	1,70,927,04	[89.79] (48.55]	20,211.85 1.70,578,49	-			·	
Back		i		767	-	<u>-</u>	579,727,94	[4623]	1,70,018,AS	ļ			-	ļ
राजा प्रसाय स्था विक्री प्रसाय स्था	 	neita		No	l	·			·					
Others		. þa R≓edi		i '''									i	·
irada parabes			-	tio		•	360.54		110 04		,			
Lara ber file Gift fes]		6441				,			i.	,	,	
Provisional		Į	Ţ	No			933.20		03120					
Others	ļ		· · · · · ·	110		<u> </u>	5,905,70	4,705.41	10,6:4.15					
Total	I	ļ			7,47,047,99 9.47	-	1,94,197.92	(321.27)	9,40,122.58		-		7,42,042.93	T,41,541.93
Caves on Book Value Caves on Nartet Value	**************************************				***************************************		propaga saApuastus t	American Actions	Agent a service of policy and different			***************************************		I
rechtel tot diestrat Annig :		Exclusive Sucurky Cover Actio			Parl-Passu Security Coyol Ballo						0.00			111

Kotak Mahindra Investritenis Limited

Regd.Office: 276KC, C 27, G Block, Bandra Kisfa Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1688P1_C047988

Webith: www.kimit.co.in Telephone: 91 22 82185303

Consolidated Related Party Transactions For Six Months Ended As on 31st March, 2023

			PARTA	· · · · · · · · · · · · · · · · · · ·	***			
							(R\$ In	(akha)
S. No.	Details of the party flisted entity /aubsidlery) entering into the transaction	, Delalis of the counterpo	irly	Type of related party (sonsaction	Value of the mixted party transaction as approved by	Value of fransaction	In case monies are due eliher party as a result of transaction	
	Name	Rame	Relationship of the counterparty with the		the audii committee [FY 2022-2023]	during the reporting period	Opening balance	Closing balance
	Kotak Mabindra Investments Ltd	Kotek Mahindra Bank Ud.	Holding Company	Equity Shares	-		567.26	562.26
2	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Lid,	Halding Company	Share Premium			33,240,17	33,240,37
3	Kotak Mahindra Investments Ud	Kotak Mahindra Sant 1(d.	Holding Company	Tarm Deposits Placed	Subject to regulatory limits (asuluple times during the year)	4,02,950.00		
		Kotak Mahindra Bank Itd.	Holding Company	Term Daposits Repaid	Subject to regulatory limits (multiple (imes during the year)	4,02,950.60		
		Kotak Mahindra Bank Ltd.	Holding Company	Interest Received on Yerm Deposits	1,600.00	361.80		
		Kotak Mahindra Bank Ltd.	Holding Company	Borrowings availed		39,400.00		
		Kotak Mahindra Bank Ltd.	Halding Company	Borrowings Repaid	2,10,000.00	14,903.00		
		Kotak Mahindra Bank Ltd.	Holding Company	Interest on barrowing	5,150.60	914.26		
		Kotak Mahindra Bank Ltd.	Holding Company	Service Charges Received	125,00	52.6a	-	
		Kotak Mahindra Bank Itd.	Holding Company	Demat Charges Paid	9.00	84.0	-	
		Kotak Mahindra Back Ltd.	Holding Company	Bank Charges paid	7 300	041	1-1	
		Kotek Mahindra Bank Ltd.	Holding Company	Operating expenses	Q0,02E	82.03		-
		Kotak Mahindra Bank Ltd.	Holding Company	Share Service Cost	670.00	245.03	-	
		Kotak Mahindra Bank sid.	Holding Company	Litence Fees paid	630.00	274.33		-
		Kotak Mehindra Bank itd.	Holding Cornpany	Royalty pald	300.00	1,15.44	-	
		Kotak Mahindra Bank Ltd.	Holding Company	Interest on borrowings paid including on OIS	5,150,60	1,019.65	-	
		Korak Mahindra Bank Ltd.		ESOP Compensation	75.00	0.10		-
		Kotak Mahindra Bank Etd.	Holding Company	Referral fees/IPA fees pald	\$3,60	4.04		
		Kotak Mahindra Bank Ltd.	Holding Company	Transfer of liability to group companies	On Actual	107,42		
		Kotak Mahindra Sank 11d,	Holding Company	Transfer of Liability from group companies	On Actual	19.70	-	
		Kotak Mahindra Bank Ltd.	Holding Company	Transfer of ussets from group companies	On Actual	249		
		Kotak Mahindra Bank Ltd.	Helding Company	Transfer of assets to group companies	On Actual	7.57		
		Kotak Mahindra Bank Ltd.		Balance in current account	1		35,729.26	32,618,93
		Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits Placed .	-		46,67	47, LD
		Kotak Mahindra Bank Ltd.		Barrowings			25,398.83	50,167,81
		Kotsk Mahindra Bank Lid	Holding Company	Service charges payable			461.87	55.11
		Kotak Mahindra Bank Ltd.		Servico charges receivable			68.56	16 43
28	otak Mahindra investments Ltd	Kotak Mahindra Bank Lid.		Demat Charges Payable		.	0.01	
		Kozak Mahindra Bank Lid.	Horaing Company	Interest Accrued Receivable/Payable on CIRS IRS FCIRS FRA				4.25
		Kotak Mahindra Bank Etd.		Fees payable / Chas payable / Other Payables			-	2.20
		Kotzk Secudiles Limited		interest paid on fron Convertible Debentures issued	1,800.00	775.62	1	-
		Kotak Sepurities Limited		Sale of Segurities	55,000,00	25,121.00		-
			Subsidiary of Holding Company	Brokerage / Committion Expense	60.00	9.72	- [
		Kotak Securities Limited	Subsidiary of Holding Company	Transfer of Exhibity to group companies	On Actual	3.86		
				Non Convertible Dehentures Issued		-	15,966.26	18,191,33
				Dernat charges payable	-	•_	0.24	0.24
				Service charges Payable Shared service income			9.77	0.15
					161.00	64-20		

39 Katak Mahindra Investments Ltd	Kotok Mahindra Prime Limited	Subsidiary of Holding Company	Service charges Reculvable	 		53.50	127.12
40 Kotak Mahindra Investments Ltd	Kotak Mahindra Prime Limited	Subsidiary of Holding Company	Transfer of assets to group companies	On Actual	0.49		
41 Kotak Mahindra Investments Utd	Kotak Mahindra Prime Limited	Subsidiary of Holding Company	Transfer of liability to group companies	On Actual	0.45		
42 Kotek Mahindra investments Ltd	Kotak infrastructure Debt Fund Umlted	Subsidiary of Holding Company	Shared service income	75.00	10.68		
43 Kolak Mahladra lovestments Ltd	Kotak Infrastructure Debt Fund Umited	Subsidiary of Holding Company	Shared services Expenses	7,50	4.55		
44 Kotak Mahindra Investments Lid	Kotal Infrastructure Debt Fund Umited	Subsidiary of Holding Company	Service charges Receivable			12.59	
45 Kotak Mahindra Investments Ud	Kotak Infrastructura Debt Fund Limited	Subsidiary of Holding Company	Service charges Paveble			0.37	0.74
46 Kotak Mahindra Investments Ltd	Kotak infrastructure Debt Fund Umited	Subsidiary of Holding Company	Transfer of liability to group companies	On Actual			
47 Kolak Mikindes Investments Ltd	Kotal infrastructure Debt Fund Limited	Subsidiary of Holding Company	Transfer of assets from group companies	On Actual	0,68		
48 Kotak Mahindra Investments Ltd	Kotak Infrastructure Debi Fund Umited	Subsidiary of Holding Company	Transfer of assets to group companies	On Actua	0.67		
49 Katak Mahindra Investments Ltd	Kotak Makindra General Insurance Company Minited	Subsidiary of Holding Company	Insurance premium prid	500.00	147		
SQLKOtak Mahindra investments Ltd	Kotak Mahindra General Insurance Company Umited	Subsidiary of Holding Company	Insurance premium paid in advance			1.04	
S1 Knisk Mahindra investments Lid	Kotal Mahindra Life Insurance Company Umited	Subsidiary of Holding Company	insurance premium paid -	1,000,01	5.04		
52 Kotek Mahindra Investments Lid	Kotak Mahindra Life Insurance Company Limited	Subsidiary of Holding Company	Insurance premium paid in advance			5.01	7.49
52 Kotak Mahlodra Investments Ltd	Kotak Investment Advisors Elmited	Subsidiary of Holding Company	Transfer of fiability to group companies	On Actual	71.52	<u>~</u>	
S4 Kotak Mahindra Investments Ltd	#855 Microfinance Limited	Subsidiary of Holding Company	Interest on Borrowings	975.00	41.35		
SS Kotak Mahindra lovestments Ltd	855 Microfisance Umited	Subsidiary of Holding Company	Borrowings availed	20,000,00	5,000,00		
56 Kotak Mahindra Investments Ltd	RSS Microllagace Limited	Subsidiary of Holding Company	Barrawing	10,000.00	3,00,000		5,039,63
57/Kotak Mahindra Investments tid	Phoenix ARC Private Limited	Associate of Holding Company	Investments - Gross	 		6,100.50	6.100.50
58 Kotak Mahladya Investments Ltd	Business Standard Private Umited	Stenificant influence	Investments - Gross			0.20	0.20
59 Kotak Mahiedra Investments Ltd	Business Standard Private United	Significant influence	Provision for Diminution	 		0.20	0.20
Sylvater in Thinate investments tio	Aero Acencles Private Limited (formerly known as Aero Agencles	Withdraw Hillstown	(Totaling Districtor)	 			
60 Kotak Mahindra investments Ltd	Umitedi	Sign lifeant influence	Travel & other miscellaneous charges	10.00	0.69		_
BU KOUR MANAGIA INVESTMENTS LIG	Agen Agencies Private Limited Formerly known as Aero Agencies	Salitacette bitmetion	Higher of the Comment of the American				
61 Kotak Mahindra investments ttd	United	Straificant Influence	Prepaid expenses		•	. 1	0.42
62 Kota k Mahindra investments Ltd	Mr. Amit Bagal	Executive Director (MD and CEO)	Remuneration	 	115,50		
63 Korak Mahladra Investments Ltd	Mr. Jay Joshi	Key Management Personnal	Remuneration	 	31.19		
64 Kotak Mahindra Investments Ltd	Mr. Shayeth Jadhay	Key Managament Personnel	Remuneration	1 	3.93		
65 Kolak Mahindra Investments Ltd	Mr. Chandrashei har Sathe	Independent Director	Director Sinks Fees & Commission	Approved by Board	15.20		
66 Kotak Mahindra Investments Ud	Ms. Padmini Khare	Independent Director	Director Sitting Fees & Commission	Approved by Board	15,40		
67 Kotak hözhindra Investments Ltd	Mr. Peresh Parasnis	Independent Director	Director Sitting Fees & Commission	Approved by Board	13.30		-
68 Kotak Mahindra Investments Ltd	Mr. Prakash Apte	Independent Director	Director Shipsy Fees & Commission	Approved by Board	3,50		

For Kolak Mahindra investmenta Limited

(Director) WWW Visit Places Membal Date : May 26, 2023

..

Kolsk Mahindra Investments Limited

Regd Office : 276KC, D 27, G Block, Bandra Kurfa Complex, Bandra (E.), Mumbai - 400 051

CBH: U605905HH888FLC077888

Website: www.minto. h. Telsphore : 12 2 25165303

Contollidated Related Party Tenesections For Stx Months Ended As on 31s1 March, 2023

}					PARTS			***************************************				
	Data 3s of the party (listed entity /subsidiary) entering into the transaction	Delaits of the counterparty			In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Defails of the loans, inter-corporate deposits, advances or invastments				
No.	Hame	Name	Relationship of the counterparty with the listed entity or he subsidiary	Type of related party transaction	Hature of Indobtedness (logge lepumnes of debli any other etc.)	Cost	Tenura	Nature floon/advance, Inter-corporate deposit/investment	Interest Rate (%)	Tenure	Secured Unseque d	Purpose for which the funds will be utilized by the utilized by the utilizate resiplent of bunds (endusage)
		Kotak Adahindra Bank List.		Botsowings availed	Over Orah P£394 Croves	a 00%	236 D#/#	Sorrywings availed	IJА	NA	Secured	Funds shall be used for Financing Lending activities, to inpay debts of the company, burstens operations of ins company. Further pending militation is may be utilized invested in Fund deposal, reducif funds, G sec, TOII, 50L. and other approved instruments for immorany perspases.
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Subsidiary of Holding Company	Bottowings Repaid	Over Dyale Rei 49 Cross	,	NA.	Botrowings Repaid	NA.	NA	Secured :	NA .
3	Kolak hishladya Inyesimenya kid	855 Microfinance Limited	Subsidiary of Holding Company	Sorrewings availed	Debentura (HCO) Rs.50 Crores	a.16%	1056 DaXs	Botrowingt systed	NA		Secured	Funds shall be used for Financing/lending activities, lo repay debts of the company, bualenss operations of the company. Funder pending utilisation it may be utilised/invested in Pixed deposit, metast funds, iS acc, Tool, Still, and other approved instruments for lemporary purposes.