

To,

Date: 18th January 2024

The Department of Corporate Affairs,

BSE Limited,

P J Towers, Dalal Street,

Mumbai- 400 001

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that for the Quarter ended December, 2023, there is no material deviation/Variation in the use of proceeds of issue of Non-convertible debt securities from the objects stated in the offer document. The statement of Deviation or Variation is attached.

This statement as enclosed was placed before the Audit Committee meeting of the Company held on 18th January 2024

Thanking you,

For Kotak Mahindra Investments Ltd

Rajeev Kumar

Company Secretary

Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986

3rd Floor 12BKC, Plot C-12

G Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

T +91 022 62185320

F +91 022 62215400

www.kotak.com

Registered Office:

27BKC, C 27, G Block

Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

India.

A. Statement of Utilisation of Proceeds :

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Kotak Mahindra Investments Ltd	INE975F07IN7	Private placement	Non-Convertible Debentures	26-10-2023	2100000000	2100000000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IO5	Private placement	Non-Convertible Debentures	26-10-2023	3000000000	3000000000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IK3	Private placement	Non-Convertible Debentures	13-11-2023	750000000	750000000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IM9	Private placement	Non-Convertible Debentures	13-11-2023	500000000	500000000	No		
Kotak Mahindra Investments Ltd	INE975F07IP2	Private placement	Non-Convertible Debentures	13-11-2023	1750000000	1750000000	No		
Kotak Mahindra Investments Ltd	INE975F07HX8	Private placement	Non-Convertible Debentures	06-12-2023	500000000	500000000	No		
Kotak Mahindra Investments Ltd	INE975F07HU4	Private placement	Non-Convertible Debentures	06-12-2023	1950000000	1950000000	No		
Kotak Mahindra Investments Ltd	INE975F07IP2	Private placement	Non-Convertible Debentures	06-12-2023	2000000000	2000000000	No		
Kotak Mahindra Investments Ltd	INE975F07HT6	Private placement	Non-Convertible Debentures	28-12-2023	1500000000	1500000000	No		
Kotak Mahindra Investments Ltd	INE975F07IB2	Private placement	Non-Convertible Debentures	28-12-2023	1500000000	1500000000	No		

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Kotak Mahindra Investments Ltd	INE975F07IQ0	Private placement	Non-Convertible Debentures	28-12-2023	800000000	800000000	No		
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B. Statement of Material Deviation or Variation for the Quarter ended December 31, 2023

Name of listed entity				Kotak Mahindra Investments Limited		
Mode of Fund Raising				Private Placement		
Type of instrument				Non-Convertible Debentures		
Date of Raising Funds				26-10-2023, 13-11-2023, 06-12-2023 28-12-2023		
Amount Raised				Rs.1635,00,00,000/-		
Report filed for Quarter ended				31 st December 2023		
Is there a Deviation / Variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the Deviation / Variation				Not Applicable		
Comments of the audit committee after review				None		
Comments of the auditors, if any				None		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the Quarter according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

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Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation for funds actually utilized as against what was originally disclosed.

For Kotak Mahindra Investments Ltd

Rajeev Kumar
Company Secretary

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