



KOTAK MAHINDRA INVESTMENTS LIMITED

Disclosure on Liquidity Risk Under Liquidity Risk Management Framework as at 31st December 2023.

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(Amount in lakhs)

Sr No.	Number of Significant Counterparties *	Amount	% of Total deposits	% of Total Liabilities
1	19	722,428	0%	67%

* A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the total liabilities

(ii) Top 20 large deposits

Not Applicable

(iii) Top 10 Borrowings (amount in Rs Lakh and % of Total Borrowings)

(Amount in lakhs)

Sr No.	Name of the party	Amount	% of Total Borrowings
1	Top 10 Borrowings		571,928
2	% age of Total Borrowings		53.6%

(iv) Funding Concentration based on significant instrument/product

(Amount in lakhs)

Sr No.	Name of Significant Instrument / Product **	Amount	% of Total Liabilities ***
1	Non-Convertible Debenture	691,510	64.18%
2	Commercial Paper	108,700	10.09%
3	Borrowing from Banks	225,208	20.90%
4	Inter Corporate Deposits	21,800	2.02%
5	Unsecured Debentures	20,000	1.86%

** A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of total liabilities.

*** Total Liabilities has been computed as sum of all liabilities (Balance Sheet figure) less Equities and Reserves/Surplus

(v) Stock Ratios:

Sr No.	Instrument/Product	%age of		
		Total Public Funds	Total Liabilities	Total Assests
1	Commercial Paper	9.88%	9.79%	7.56%
2	Non Convertible Debentures (Original Maturity of Less than One Year)	0.00%	0.00%	0.00%
3	Borrowing from Banks (short term borrowings)	4.23%	4.19%	3.24%
4	Inter Corporate Deposits (short term borrowings)	1.20%	1.19%	0.92%



Kotak Mahindra Investments

Institutional set-up for liquidity risk management

The Company's ALCO monitors asset liability mismatches to reduce imbalances on its Balance Sheet. The Company continuously monitors liquidity in the market; and as a part of its ALM strategy, the Company maintains a liquidity buffer to reduce this risk.

In a normal economic scenario liquidity buffer (primarily in the form Bank deposits, MFs) of 1 to 2 months of debt repayment is maintained by the Company. During the year, amidst pandemic, the Company maintained significantly higher amount of liquidity buffer to safeguard itself against any RBI vide Circular No. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 has come up with guidelines on liquidity risk framework for NBFCs. It covers various aspects of liquidity risk management in NBFCs such as granular level classification of buckets in structural liquidity statement and tolerance limits thereupon, liquidity risk management tools and principles.

The Company has formulated a policy on Liquidity Risk Management Framework which covers liquidity risk management, maintaining LCR, stress testing, contingency funding plan, maturity profiling and liquidity risk measurement – stock approach, interest Rate Risk and liquidity risk monitoring tools.

		Quarter 3_FY 23-24	
HQLA		Total Unweighted Value	Total Weighted Value
1	HQLA:		
	Cash	62.79	62.79
	Gsec/ Tbills	1,374.70	1,374.70
Cash Outflow:			
2	Deposits (for deposit taking companies)		-
3	Unsecured wholesale funding	294.66	338.86
4	Secured wholesale funding	278.46	320.23
5	Additional requirements, of which:		-
	Outflows related to derivative exposures and other collateral requirements		-
	Outflows related to loss of funding on debt products		-
	Credit and liquidity facilities		-
6	Other contractual funding obligations	31.44	36.15
7	Other contingent funding obligations	1,312.31	1,509.15
8	TOTAL CASH OUTFLOWS		2,204.39
Cash Inflows:			
9	Secured lending	786.56	589.92
10	Inflows from fully performing exposures		-
11	Other cash inflows:		-
	Mutual Fund	190.85	143.14
	ICD/CD		-
	FD	-	-
	Others	-	-
12	TOTAL CASH INFLOWS		733.06
13	Total HQLA		1,437.49
14	Total Net cash outflows		1,471.33
15	Liquidity Coverage Ratio %		97.70%