

To,

Date: October 19, 2023

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 September, 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 October 19<sup>th</sup> 2023

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	INE975F07IK3	Private Placement	Non-Convertible Debentures	18-09-2023	160,00,00,000	160,00,00,000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IL1	Private Placement	Non-Convertible Debentures	27-09-2023	200,00,00,000	200,00,00,000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IM9	Private Placement	Non-Convertible Debentures	27-09-2023	2,30,00,00,000	2,30,00,00,000	No	-	-

**B. Statement of Material Deviation or Variation for the Quarter ended September 30, 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	18-09-2023 and 27-09-2023
Amount Raised	Rs.590,00,00,000/-
Report filed for Quarter ended	30th September 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

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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
-	-	-	-	-	-	-

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**

**Kotak Mahindra Investments Ltd.**

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