

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.



**KOTAK MAHINDRA INVESTMENTS LIMITED**

CIN: U65900MH1988PLC047986

RBI Registration Number: B-13.01356

PAN Number: AAACH1075K

(Incorporated on 5th July 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Tel: 022-43360000

Corporate Office: 3rd Floor 12BKC, C-12 G Block Bandra Kurla Complex, Bandra East, Mumbai -400051 ;

Tel: 022 62185358/62185356/6218 5357/62185352

Fax: 022 62215400

Website: [www.kmil.co.in](http://www.kmil.co.in) ;

Compliance Officer: Mr. Rajeev Kumar,

Contact details of Compliance Officer: 022-62185303,

Email id: [kumar.rajeev@kotak.com](mailto:kumar.rajeev@kotak.com)

General Information Document – KMIL/23-24/001

Date: 13 October, 2023

Type of Issue Document: Private Placement

**GENERAL INFORMATION DOCUMENT FOR ISSUE OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES, (THE "DEBENTURES"<sup>1</sup> or "NCDs"), PRIVATE PLACEMENT BASIS TO BE ISSUED IN ONE OR MORE TRANCHES/SERIES (THE "ISSUE")<sup>2</sup>**

**PLEASE NOTE THAT THIS GENERAL INFORMATION DOCUMENT SHALL ALSO GOVERN THE ISSUE AND LISTING OF COMMERCIAL PAPERS WHICH SHALL BE ISSUED / OFFERED BY THE COMPANY DURING THE VALIDITY OF THIS GENERAL INFORMATION DOCUMENT ("COMMERCIAL PAPERS").**

**IT IS HEREBY CLARIFIED THAT ALL TERMS SET OUT UNDER THIS GENERAL INFORMATION DOCUMENT UNDER SECTION A, H, SECTION J, SECTION K, SECTION L, SECTION M, SECTION O AND ALL OTHER SECTIONS (TO THE EXTENT SUCH SECTIONS ARE APPLICABLE TO THE DEBENTURES), ANNEXURE I, ANNEXURE II, ANNEXURE III, ANNEXURE VI, ANNEXURE VII, ANNEXURE IX AND ANNEXURE X WHICH ARE SPECIFIC TO AND / OR APPLICABLE TO AND / OR IN RELATION TO THE DEBENTURES WILL NOT BE APPLICABLE TO THE COMMERCIAL PAPERS. ALL TERMS IN RELATION TO THE COMMERCIAL PAPERS PROPOSED TO BE ISSUED UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE CAPTURED UNDER THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED BY THE COMPANY FOR EACH ISSUANCE AND LISTING OF THE COMMERCIAL PAPERS, A FORMAT OF WHICH KEY INFORMATION DOCUMENT IS GIVEN UNDER ANNEXURE XI OF THIS GENERAL INFORMATION DOCUMENT. FURTHER, IT IS CLARIFIED THAT THE ISSUE SIZE FOR THE DEBENTURES UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE INDEPENDENT OF THE ISSUE SIZE FOR THE COMMERCIAL PAPERS ISSUED AND LISTED UNDER THIS GENERAL INFORMATION DOCUMENT.**

**SECTION A**

**ISSUE OVERVIEW**

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION A ISSUE OVERVIEW

**Period of Validity of General Information Document:** This General Information Document and the issue of Debentures by the Company hereunder in Tranches/ Series is under the terms of the Debenture Trust Deed 1 and Debenture Trust Deed 2, as may be applicable, under this General Information Document and shall be valid for a period of one (1) year from the Issue Opening Date of the first Tranche/ Series of Debentures issued by the Company under this General Information Document read with the relevant Key Information Document and in respect of each offer of Debentures during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each second or subsequent offer of non-convertible securities, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, as applicable.





The aggregate issue amount of Debentures under this General Information Document shall form a part of (i) Overall Limit (as defined under Debenture Trust Deed 1) set out under Debenture Trust Deed 1 being Rs.6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores Only) of which only Rs.1,878,20,00,000 /- (Rupees One Thousand Eight Hundred Seventy Eight Crores Twenty Lakhs only) is available as on the date of this General Information Document; and (ii) the Overall Limit (as defined under Debenture Trust Deed 2) being Rs.6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores only) of which only Rs. 3,367,70,00,000/- (Rupees Three Thousand Three Hundred and Sixty Seven Crores and Seventy Lakhs only) is available as on the date of this General Information Document. It is hereby clarified that the aggregate amount of the Issue proposed to be made under this General Information Document (being the aggregate of the amounts particularly specified in the relevant Key Information Document for each Tranche / Series of Debentures under this Issue) shall not be a sum of the Overall Limit set out under Debenture Trust Deed 1 and Debenture Trust Deed 2, respectively.

<sup>1</sup>Debentures / NCDs shall mean secured, listed, rated, redeemable non-convertible debentures being issued by the Company under this General Information Document which Debentures shall form part of Debentures 1 and Debentures 2, collectively.

<sup>2</sup>Issue shall form a part of (i) issuance of Debentures 1 by the Issuer under Debenture Trust Deed 1 (up to the limits available under Debenture Trust Deed 1 as on date of this General Information Document); and (ii) the issuance of Debentures 2 by the Issuer under Debenture Trust Deed 2 (up to the limits available under Debenture Trust Deed 2 as on date of this General Information Document).

Details of Compliance Officer	Details of Company Secretary	Details of Chief Financial Officer	Details of Promoters
Name: Mr. Rajeev Kumar Telephone: 022-62185303 E-mail: kumar.rajeev@kotak.com	Name: Mr. Rajeev Kumar Telephone: 022-62185303 E-mail: kumar.rajeev@kotak.com	Name: Mr. Jay Joshi Telephone: 022-62185380 E-mail: jay.joshi@kotak.com	Name: Kotak Mahindra Bank Limited Telephone: 022-61660001 E-mail: avan.doomasia@kotak.com

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Details of Debenture Trustee	Details of Registrar to Issue	Details of Credit Rating Agency*	Details of Credit Rating Agency	Details of Statutory Auditors	Details of Arranger
				Kalyaniwalla & Mistry LLP	The Company reserves the right to appoint arranger(s) for any Tranche/Series under the Issue and the details of such arranger shall be specified in the Key Information Document relevant to such Tranche/Series
IDBI Trusteeship Services Limited	Link Intime India Private Limited.	CRISIL Ratings Limited (A subsidiary of CRISIL Limited)	ICRA Limited	Kalyaniwalla & Mistry LLP	
Registered Address: Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400001	Registered Address: C - 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083	Registered Address: CRISIL House, Hiranandani Business Park, Central Avenue, Powai, Mumbai - 400 076	Registered Address: B-710 Statesman House, 148, Barakhamba Road, New Delhi - 110001	Esplanade House, 29, 2nd Floor, Hazarimal Somani Marg, Fort, Mumbai - 400001.	
Corporate Address: Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400001	Corporate Address: C - 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083	Corporate Address: CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076	Corporate Address: Bldg No 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram - 122002.		
Tel No.: 022 4080 7000 Fax No.: 022 6631 1778	Tel No.: 022 49186000 Fax No.: 022 49186060	Tel No.: 022 3342 3000 Fax No.: 022 4040 5800	Tel No.: 1244545300 Fax No. 40405800	Tel No.: 02261586200 Fax No. 02261586275	
Contact Person: Mr. Ritobrata Mitra Tel No.: 022 40807000	Contact Person: Mr. Ganesh Jadhav Tel No.: 022 49186000 (Extn : 2478)	Contact Person : Ms. Subhasri Narayanan Tel No.: 022 33423403	Contact Person: Ms Neha Parikh Tel No.: 022-61143426	Contact Person Tel No.: [-]	
Email: <a href="mailto:itsl@idbitrustee.com">itsl@idbitrustee.com</a> <a href="mailto:rmitra@idbitrustee.com">rmitra@idbitrustee.com</a> Website: <a href="http://www.idbitrustee.com">www.idbitrustee.com</a>	Email: <a href="mailto:ganesh.jadhav@linkintime.co.in">ganesh.jadhav@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>	Email: <a href="mailto:crisilratingdesk@crsil.com">crisilratingdesk@crsil.com</a> <a href="mailto:subhasri.narayanan@crsil.com">subhasri.narayanan@crsil.com</a>	Email: [-] Website: [-]	Email: <a href="mailto:mehli.golvala@kmtlp.in">mehli.golvala@kmtlp.in</a> Website: <a href="http://www.km.co.in/">www.km.co.in/</a>	

\*As on date of this General Information Document, the Company has obtained credit rating for the issuance of secured Debentures from CRISIL Ratings Limited and ICRA Limited. However, the Company may obtain credit rating(s) (single or dual) for the Debentures to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document shall contain the details of credit rating (single or dual) under which the respective Tranche/Series of Debentures are being issued.

The issue does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each Debenture issued on private placement basis under this General Information Document shall be Rs. 1,00,000/- (Rupees One Lakh only) or Rs. 10,00,000/- (Rupees Ten Lakhs only) as set out more particularly under the definition of "Face Value" under Section B (Definitions) of this General Information Document.

#### ISSUE SCHEDULE

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

The Issue Opening Date, the Issue Closing Date and the Deemed Date of Allotment for each Tranche/Series will be informed to the Trustee separately and shall be incorporated in the Key Information Document. The Issue shall be open for bidding on the working days of the recognised stock exchanges, subject to the timelines of the EBP.

Each Tranche/Series of Debentures offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the Stock Exchange in relation to such Series/Tranches and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s). The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debentures Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Document for all intents and purposes. All references to the term 'Shelf Placement Memorandum' and 'Key Information Document' under the Transaction Documents shall be construed to mean 'General Information Document' and 'Key Information Document', respectively.

ISSUE/ BID OPENING DATE	As per the Key Information Document
ISSUE/ BID CLOSING DATE	As per the Key Information Document
PAY-IN DATE	As per the Key Information Document
DEEMED DATE OF ALLOTMENT	As per the Key Information Document

The Issuer reserves the right to change the Issue program, including the Deemed Date of Allotment, at its sole discretion, without giving any reasons or prior notice. Debentures will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in the Key Information Document.

### CREDIT RATING

Details of credit rating along with the latest press release of the Credit Rating Agency in relation to the issue and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year on the date of opening of the issue:

CRISIL Ratings Limited has assigned CRISIL AAA/Stable to the Non-Convertible Debentures programme of the Company.  
ICRA Limited has assigned ICRA AAA/Stable to the Non-Convertible Debentures programme of the Company

\*As on date of this General Information Document, the Company has obtained credit rating for the issuance of secured Debentures from CRISIL Ratings Limited and ICRA Limited. The Company declares that the rating is valid as on the date of issuance and listing of this General Information Document and that the press release is not older than one year from the Issue Opening Date. However, the Company may obtain credit rating(s) (single or dual) for the Debentures to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document shall contain the details of Credit Rating (single or dual) under which the respective Tranche/Series of Debentures are being issued. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The Rating Agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the Rating Agency believes may have an impact on the rating.

**Date of Rating Letters:** 12<sup>th</sup> October 2023 by CRISIL Ratings Limited and 03<sup>rd</sup> October 2023 by ICRA Limited

**Date of Rating Rationale / Press Release of Ratings:** 19<sup>th</sup> May 2023 by CRISIL Ratings Limited and 06<sup>th</sup> October 2023 by ICRA Limited

**Press Release and Rating Rationale:** Please refer Annexure II

### LISTING

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

The Debentures are proposed to be listed on the Whole Sale Debt Market Segment of the BSE Ltd ("BSE"). The in-principle approval obtained by the Issuer from BSE has been disclosed in Annexure IX. The Issuer has maintained the Recovery Expense Fund with the BSE (Please refer to the 'Summary Term Sheet' for more details).

### ELIGIBLE INVESTORS

The Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Debentures.

Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the Issuer on the ERP Platform.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on 'Who Can Apply' below.

### ISSUE HIGHLIGHTS\*

Coupon Rate	As per the Key Information Document
Coupon Payment Frequency	As per the Key Information Document
Redemption Date	As per the Key Information Document
Redemption Amount	As per the Key Information Document
Details of Debenture Trustee	IDBI Trusteeship Services Limited. Please refer to Annexure VI for terms and conditions of the details of appointment of the Debenture Trustee
Nature and Issue Size	Issue Size for Debentures: Secured, rated, listed, redeemable Non-Convertible Debentures to be issued in one or more Tranche/Series and the issue size for each Tranche / Series of Debentures shall be set out in the Key Information Document issued for such Tranche / Series of Debentures.
Base Issue and Green Shoe Option	As per the relevant Key Information Document for each Tranche / Series of the Debentures
Shelf/ Tranche Size	Tranche Size: Please refer to the relevant Key Information Document *the Shelf Size forms a part of (i) Issuance of Debentures 1 by the Issuer under Debenture Trust Deed 1 (up to the limits available under Debenture Trust Deed 1 as on date of this General Information Document); and (ii) the issuance of Debentures 2 by the Issuer under Debenture Trust Deed 2 (up to the limits available under Debenture Trust Deed 2 as on date of this General Information Document)
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	As per the Key Information Document
*For further details on the terms of the Issue, please also refer the Section on 'Summary Term Sheet'	

ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE PLACEMENT MEMORANDUM ON THE ELECTRONIC BOOK PROVIDER PLATFORM.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and the EBP pertaining to the procedure of Electronic Book Mechanism set out in the Electronic Book Mechanism Guidelines

Issue Composition – Details of size of the Issue and green shoe portion, if any:	As per the relevant Key Information Document
Interest Rate Parameter:	As per the relevant Key Information Document
Bid Opening Date and Bid Closing Date:	As per the relevant Key Information Document
Manner of Allotment:	As per the relevant Key Information Document
Allotment Size	As per the relevant Key Information Document
Manner of Settlement:	As per the process prescribed by the Electronic Book Mechanism Guidelines
Minimum Bid Lot and Multiple of Single Bid:	As per the relevant Key Information Document
Trading Lot Size:	As per the relevant Key Information Document
Anchor Portion and Anchor Investors:	As per the relevant Key Information Document
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/issue day:	As per the relevant Key Information Document

## APPLICATION PROCESS

### A. HOW TO APPLY

Only eligible investors as given hereunder to whom the Disclosure Document is addressed may apply for the Debentures. Eligible investors are required to register on the EBP Platform. All the registered and eligible investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP Platform.

Each Tranche of the Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' (both days inclusive) as stated herein below ("Issue Period"). Potential investors who wish to invest in the Issue shall submit an application for the Debentures with all the accompanying documents at any time starting from the Issue Opening Date and upto the Issue Closing Date. The subscription to the Debentures shall be made by the potential investors through the Electronic Book Mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section on 'Issue Procedure' below.

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by the Eligible investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety. **All Application forms duly completed shall be submitted at the Corporate Office of the Issuer being 3rd Floor, 12BKC, C -12, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051.**

The funds have to be credited to the designated bank accounts of the relevant Clearing Corporation, within the prescribed timelines,

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

as per the Electronic Book Mechanism Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

## B. WHO CAN APPLY?

Nothing in the Disclosure Documents shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the Disclosure Documents, and the Disclosure Documents and its contents should not be construed to be a prospectus under the Companies Act. Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are those as set out in the section for 'Eligible Investors' hereinabove.

Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the electronic platform of the EBP called "EBP Platform" or any successive arrangement/platform mandated by SEBI under the Electronic Book Mechanism Guidelines, only those Persons:

- who have been named in the "List of Eligible Investors" as placed before and approved by the Board; and/or
- who are registered on the EBP Platform and eligible to make bids for Debentures of the Issuer (considered as 'deemed identified');
- to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers,

shall be considered as "identified persons" to whom the issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures (or any Tranche/Series thereof).

Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with applicable laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this issue of Debentures, including all eligibility and registration formalities under the Electronic Book Mechanism Guidelines and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.

The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Debentures.

Eligible investors who fall in any of the following categories, shall accompany their Application Forms with the following documents. It must however be noted that all KYC procedures shall be subject to the Electronic Book Mechanism Guidelines:

### PAN / GIR No:

All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Applications without this will be considered incomplete and are liable to be rejected.

### Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations

The applications must be accompanied, where applicable, by certified true copies of (i) memorandum and articles of association/constitution/by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from interest on application money.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

In case of applications by Mutual Funds registered with SEBI, a separate application must be made in respect of each scheme of the Mutual Fund and such applications will not be treated as multiple applications, provided that the application made by the asset management company/ trustee/ custodian clearly indicate their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- (a) SEBI registration certificate;
- (b) Resolution authorizing investment and containing operating instructions;;
- (c) Specimen signature of authorized signatories.

#### **Application by Partnership Firm**

The applications must be accompanied, where applicable, by certified copies of (i) the PAN Card of the partnership firm; (ii) copy of the partnership deed; (iii) the photo identity proof like Passport / PAN Card / Driving License, etc. of the partner(s) signing the Application Form and specimen signatures of authorised signatories; and (iv) an authority letter from all partners authorizing such investment.

#### **Application under Power of Attorney**

The applications must be accompanied by a certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company at its Registered / Corporate Office.

### **C. ISSUE PROCEDURE**

The Issue setup shall be done by the Issuer in accordance with the Electronic Book Mechanism Guidelines. The final subscription to the Debentures shall be made by the eligible investors through the Electronic Book Mechanism as prescribed by SEBI under the Electronic Book Mechanism Guidelines by placing bids on the EBP Platform during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the Electronic Book Mechanism Guidelines. Eligible investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Debentures that can be applied for and the multiples thereof shall be as set out in the Disclosure Documents. No application can be made for a fraction of a Debentures.

Potential investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of the Clearing Corporation, on or prior to the Deemed Date of Allotment and before the Pay-In Cut-Off Time, the details of which will be displayed on the EBP Platform.

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders on the EBP Platform. Investors to note that any amount received from third party accounts or from accounts not specified on the EBP Platform may be refunded by the EBP. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP Platform per the Electronic Book Mechanism Guidelines. Upon the transfer of funds into the aforesaid account of the Clearing Corporation and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the Clearing Corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours or such other timeline as may be provided under the Electronic Book



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Mechanism Guidelines from time to time and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of the Clearing Corporation shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties may be applicable as specified by the Electronic Book Mechanism Guidelines.

It may be noted that payment by any other means shall not be accepted. The Company assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Company will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the designated bank accounts of the Clearing Corporation, details whereof shall be specified in the Key Information Document.

## UNDERTAKINGS OF THE ISSUER

### ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Disclosure Documents contain all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Disclosure Documents is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make the said documents as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

**GENERAL RISK:** Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, eligible investors must rely on their own examination of the Issuer, Issue, the Disclosure Documents and the risk involved. The Debentures have not been recommended or approved by any regulatory authority in India, including SEBI nor does any regulatory authority including SEBI, guarantee the accuracy or adequacy of the Disclosure Documents. Eligible investors should carefully read and note the contents of the Disclosure Documents. Each potential investor should make its own independent assessment of the merit of the investment in Debentures and the issuer. Eligible investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Potential investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments. **Specific attention of investors is invited to the statement of 'Risk Factors' given in Section N of this document.**

**NO SIDE LETTERS:** The Issuer has no side letter with any Debenture Holders except the one(s) disclosed in the Disclosure Documents. Any covenants later added shall be disclosed on the stock exchange website where the Debentures are listed.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION B

## DEFINITIONS

Term	Meaning
Act/ Companies Act	Companies Act, 2013 as may be amended from time to time
AGM	Annual General Meeting
Allotment/Allot/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to the Issue.
Applicable Law	Includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof in relation to issuance of Debentures.
Application Form	The form in which an investor can apply for subscription to the Debentures as provided in Annexure III
Articles of Association /AoA	Articles of Association of the Company
Asset Cover Ratio/Security Cover Ratio	shall mean the ratio of the book value of the assets underlying the Security to the Outstanding Balance(s) at a given point of time. For the purposes of this General Information Document, wherever the term "Security Cover Ratio" has been used throughout this General Information Document and the relevant Tranche Placement Memorandum, such term shall be deemed to have the same meaning assigned to the term "Asset Cover Ratio" under the other Transaction Documents.
Asset Cover Testing Date/Security Cover Testing Date	shall mean the last calendar day of each quarter in a financial year, i.e. 30th June, 30th September, 31st December and 31st March, on which the Asset Cover Ratio will be tested by the Company. For the purposes of this General Information Document, wherever the term "Security Cover Testing Date" has been used throughout this General Information Document and the relevant Tranche Placement Memorandum, such term shall be deemed to have the same meaning assigned to the term "Asset Cover Testing Date" under the other Transaction Documents
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialized form as defined under Section 2 of the Depositories Act.
Board	Board of Directors of the Company
BSE	BSE Ltd.
CDSL	Central Depository Services Limited
CERSAI	Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Clearing Corporation	Shall mean the relevant clearing corporation of the EBP through which settlement of funds shall take place in accordance with the Electronic Book Mechanism Guidelines.
Company / Issuer / KMIL	Kotak Mahindra Investments Limited
CoR	Certificate of Registration. The Certificate of Registration obtained from the Reserve Bank of India under Sec.45 IA of Reserve Bank of India Act, 1934.
Credit Rating Agency(ies)/ Rating Agency(ies)	CRISIL Ratings Limited and / or ICRA Limited and any other SEBI registered rating agency as identified by the Issuer in the relevant Key Information Document.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Date of Allotment / Deemed Date of Allotment	The date as may be set out for each series of Debentures as may be specified in the Key Information Document of the respective series of Debentures, being the date on which the Debentures are deemed to be allotted to the Debenture Holder(s).
Debt Instruments/ Debentures/ NCDs/ Securities	Shall mean Debentures 1 and Debentures 2, as the context may require, being Secured, Rated, Listed, Redeemable Non-Convertible Debentures to be issued in one or more Tranches/Series pursuant to this General Information Document and the Key Information Document.
Debentures 1 / NCDs 1	Secured, Rated, Listed, Redeemable Non-Convertible Debentures for cash aggregating up to Rs.8,500,00,00,000/- (Rupees Six Thousand and Five Hundred Crores Only) (being the Overall Limit set out under Debenture Trust Deed 1) of which Secured, Rated, Listed, Redeemable Non-Convertible Debentures aggregating up to Rs.1,878,20,00,000 /- (Rupees One Thousand Eight Hundred Seventy Eight Crores Twenty Lakhs only) are available as on the date of this General Information Document to be issued in one or more Tranches/Series pursuant to this General Information Document and the Key Information Document.  It is hereby further clarified that the Debentures 1 which are to be issued in one or more Tranches / Series of this Issue shall mean Debentures 1 aggregating up to Rs. Rs.1,878,20,00,000 /- (Rupees One thousand Eight Hundred Seventy Eight Crores Twenty Lakhs only) and the terms "Debentures 1" and "NCDs 1" across this General Information Document and the respective Key Information Document shall be deemed to be construed accordingly.
Debentures 2 / NCDs 2	Secured, Rated, Listed, Redeemable Non-Convertible Debentures for cash aggregating up to Rs.6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores Only) (being the Overall Limit set out under Debenture Trust Deed 2) of which Secured, Rated, Listed, Redeemable Non-Convertible Debentures aggregating up to Rs.3,367,70,00,000/- (Rupees Three Thousand Three Hundred and Sixty Seven Crores and Seventy Lakhs only) are available as on the date of this General Information Document and the Key Information Document.  It is hereby further clarified that the Debentures 2 which are to be issued in one or more Tranches / Series of this Issue shall mean Debentures 2 aggregating up to 3,367,70,00,000/- (Rupees Three Thousand Three Hundred and Sixty Seven Crores and Seventy Lakhs only) and the terms "Debentures 2" and "NCDs 2" across this General Information Document and the respective Key Information Document shall be deemed to be construed accordingly.
Debenture Holder(s)	The person(s) who is / are, from time to time, holder(s) of the Debentures, transferees from time to time, and in case the Debentures (or any Series / Tranche of Debentures) are in dematerialized/ electronic form, shall mean the person(s) who is / are, from time to time, owner(s) of the Debentures in electronic / dematerialized form and whose name(s) is / are entered / listed in the list of beneficial owner(s) maintained by a Depository.
Debenture Trustee / Trustee	Trustee appointed for the Debenture Holders, in terms of the Debenture Trustee Agreement.
Debenture Trustee Agreement/ Trustee Agreement	Shall mean Debenture Trustee Agreement 1 and/or Debenture Trustee Agreement 2, as the context may require

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVEYABLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Debenture Trustee Agreement 1	Agreement executed by and between the Trustee and the Company dated October 3, 2019 for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures as disclosed in Annexure VI and as may be amended/ supplemented from time to time
Debenture Trustee Agreement 2	Agreement executed by and between the Trustee and the Company dated November 18, 2022 for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures as disclosed in Annexure VI and as may be amended/ supplemented from time to time
Debenture Trust Deed/ Trust Deed	Shall mean the Debenture Trust Deed 1 and/or the Debenture Trust Deed 2, as the context may require.
Debenture Trust Deed 1	The debenture trust cum mortgage deed entered into by and between the Company and the Trustee dated October 3, 2019 setting out the terms on which the Debentures 1 shall be issued and the terms on which first <i>pari-passu</i> Mortgage over the Immovable Property has been created by the Company in favour of the Debenture Trustee, as amended by amendment deeds dated February 09, 2021, September 1, 2021 and September 26, 2023 and as may be further amended/supplemented from time to time.
Debenture Trust Deed 2	The debenture trust deed entered into by and between the Company and the Trustee dated November 18, 2022 setting out the terms on which the Debentures 2 shall be issued, as amended by amendment deed dated September 26, 2023, as may be further amended / supplemented from time to time.
Deed of Hypothecation	Shall mean the Deed of Hypothecation 1 and/or the Deed of Hypothecation 2, as the context may require.
Deed of Hypothecation 1	The deed of hypothecation executed by the Company in favour of the Debenture Trustee dated October 3, 2019, for the purposes of creating a first <i>pari passu</i> hypothecation over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the Debenture Holders 1 and as may be amended/ supplemented from time to time.
Deed of Hypothecation 2	The deed of hypothecation executed by the Company in favour of the Debenture Trustee dated November 18, 2022, for the purposes of creating a first <i>pari passu</i> hypothecation over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the holders of Debentures 2 and as may be amended/ supplemented from time to time
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended, updated, supplemented, modified or superseded from time to time, in this case being NSDL and CDSL.
Disclosure Documents	Shall mean the Disclosure Documents I and / or the Disclosure Documents II, as the context may require.
Disclosure Documents I	Collectively, this General Information Document for the aggregate issue and the relevant Key Information Document for the issue of Debentures constituting a particular Tranche/Series of Debentures.
Disclosure Documents II	Collectively, this General Information Document for the aggregate issue of Commercial Papers and the relevant Key Information Document for each offer of Commercial Papers.
DP	Depository Participant
DP-ID	Depository Participant Identification Number
DNBS	Department of Non-Banking Supervision (of RBI)

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

DRR	Debenture Redemption Reserve required to be maintained in accordance with the provisions of the Companies Act.
DT Master Circular	Means the Securities and Exchange Board of India's Master Circular for Debenture Trustees dated March 31, 2023 (bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50) as amended by the SEBI circular dated July 06, 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109), as may be further amended, updated, supplemented, modified or superseded from time to time.
Due Date	Any date on which the holders of the Debentures are entitled to any payments, in accordance with this General Information Document, the Key Information Document or any other Transaction Document.
EBP/ Electronic Book Platform	Shall have the meaning assigned to such term under the Electronic Book Mechanism Guidelines.
EGM	Shall mean Extraordinary General Meeting
Electronic Book Mechanism Guidelines	The guidelines issued by SEBI and pertaining to the Electronic Book Mechanism set out in the terms specified by the SEBI in its Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated vide the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) and the related operational guidelines issued by the relevant EBP, as may be amended, updated, supplemented, modified or superseded from time to time.
Equity Shares	Equity shares of the Company.
Face Value 1	Shall mean the face value of each Debenture issued under any Tranche / Series of Debentures, which Tranche / Series has been reissued under an existing ISIN obtained by the Issuer from the Depositories prior to January 1, 2023 and such face value per Debenture shall be either Rs.1,00,000/- (Rupees One Lakh only) or Rs. 10,00,000/- (Rupees Ten Lakhs only) in compliance with paragraph 5 of the SEBI circular dated October 28, 2022, (bearing reference no. SEBI/HO/DDHS/P/CIR/2022/00144) read with Chapter V of the Master Circular.  It is hereby clarified for the avoidance of doubt that any Tranche / Series of Debentures issued at Face Value 1 can be issued under any Debenture Trust Deed.
Face Value 2	Shall mean the face value of each Debenture issued under any Tranche / Series of Debentures, which Tranche / Series has been issued under an ISIN obtained by the Issuer from the Depositories on or after January 1, 2023 and such face value per Debenture shall be Rs.1,00,000/- (Rupees One Lakh only) in compliance with Chapter V of the Master Circular.  It is hereby clarified for the avoidance of doubt that any Tranche / Series of Debentures issued at Face Value 2 can be issued under any Debenture Trust Deed.
Face Value	Shall mean Face Value 1 or Face Value 2, as the context may require.
Final Settlement Date	Shall mean the date on which the Secured Obligations have been irrevocably discharged in full and all the Series/Tranches of the Debentures have been redeemed by the Company in full.
FY/ Financial Year	12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
GOI	Government of India
Hypothecated Assets	shall mean movable properties of the Company hypothecated/to be hypothecated on a first and <i>pari-passu</i> basis in favour of the Trustee acting on behalf of and for the benefit of the Debenture Holder(s).
Immovable Property	shall mean the immovable property which is more particularly detailed in Schedule II of the Debenture Trust Deed 1, which immovable property may be replaced by any other property in accordance with the terms of the Debenture Trust Deed 1 and the reference to Schedule II shall be construed accordingly.
Indebtedness/Financial Indebtedness	means any indebtedness for or in respect of: <ul style="list-style-type: none"> <li>(i) monies borrowed;</li> <li>(ii) any amount availed of by acceptance of any credit facility;</li> <li>(iii) any amount raised pursuant to the issuance of any notes, bonds, debentures, loan stock or any other similar securities or instruments;</li> <li>(iv) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted principles of accounting in India, be treated as a finance or capital lease;</li> <li>(v) receivables sold or discounted (other than any receivables sold in the ordinary course of business or to the extent that they are sold on a non-recourse basis);</li> <li>(vi) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;</li> <li>(vii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);</li> <li>(viii) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;</li> <li>(ix) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance;</li> <li>(x) any put option, guarantees, keep fit letter(s), letter of comfort, etc. by whatever name called, which gives or may give rise to any financial obligation(s);</li> <li>(xi) any preference shares (excluding any compulsorily convertible preference shares);</li> <li>(xii) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (i) to (xi) above.</li> </ul>
INR / Rs.	Indian National Rupees (Currency of Republic of India)
Interest Rate / Coupon Rate	The rate of interest payable on the Debentures for the period shall be specified in the relevant Key Information Document issued for each Tranche/Series of the Debentures.
Investors	Those persons who fall under the category of eligibility to whom this General Information Document along with the Key Information Document may be sent with a view to offering the Debentures for sale on private placement basis through this General Information Document.
Key Information Document	shall mean the Key Information Document – Debentures and/or the Key Information Document – Commercial Papers, as the context may require.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Key Information Document - Debentures	means an issue document issued pursuant to the General Information Document for each Tranche / Series of the Debentures in the format as set out in Annexure X hereto, whereby subscription to such Tranche / Series of the Debentures shall be invited by the Issuer on a private placement basis.
Key Information Document – Commercial Papers	means an issue document issued pursuant to the General Information Document for each offer of Commercial Papers in the format as set out in Annexure XI hereto, whereby subscription to the Commercial Papers shall be invited by the Issuer.
Majority Debenture Holder(s)	Shall, with respect to a particular series/ tranche of Debentures mean, the Debenture Holders of an amount representing not less than three-fourth in value of the nominal amount then outstanding of such series/ tranche of Debentures.
Master Circular	means the Securities and Exchange Board of India's Master Circular for Issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated vide the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) as may be amended, updated, supplemented, modified or superseded from time to time.  All references to the term 'Operational Circular' and / or 'SEBI Operational Circular' including references to in the Transaction Documents would be construed to mean the Master Circular.  All references to the term SEBI Debt Listing Regulations in the Transaction Documents shall be deemed to include the Master Circular.
Minimum Security Cover	shall mean the Security Cover Ratio of 1 (one) time or such other ratio that is to be maintained in respect of the Debentures outstanding under any Tranche / Series, as may be mutually agreed to in writing by the Company and the Debenture Holders of or pertaining to that relevant Series/ Tranche of the Debentures.
Mortgage	shall mean a first <i>pari passu</i> charge created by the Company by way of a mortgage in favour of the Debenture Trustee for the benefit of the holder(s) of Debenture 1, over the Immovable Property in terms of the Debenture Trust Deed 1. The term "Mortgaged" shall be construed accordingly.
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
NA	Not Applicable
NBFC	Non Banking Financial Company
NEFT	National Electronic Funds Transfer Service.
NPA	Non Performing Asset (as defined in RBI guidelines)
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
Private Placement Offer cum Application Letter	Shall mean the offer cum application letter prepared in compliance with section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as may be amended, updated, supplemented, modified or superseded from time to time, which shall be issued with respect to each Tranche/Series of Debentures issued under the Issue.
RBI	Reserve Bank of India
Registrar to the Issue/ R&T Agent/ Registrar and Transfer Agent	Registrar to the Issue
ROC	Registrar of Companies.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.
SEBI Debt Listing Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time, Master Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and each as may be further amended, updated, supplemented, modified or superseded from time to time.
Secured Obligations	shall mean, collectively: <ul style="list-style-type: none"> <li>(i) all of the Issuer's obligations and liabilities under or in respect of the Debentures under the relevant Transaction Documents including the redemption/ repayment of the principal amount of the Debentures, payment of interest in relation thereto, default interest (where applicable), additional interest (if any), payment of Redemption Premium (if any);</li> <li>(ii) all monies due and payable to the Debenture Trustee including the remuneration payable to the Debenture Trustee and/or the Receiver in terms of and pursuant to the Debenture Trustee Agreement, the Debenture Trust Deed, and the Deed of Hypothecation;</li> <li>(iii) all fees, costs, charges and expenses and other monies payable hereunder or under any of the Transaction Documents including for creation, preservation and enforcement of the Security.</li> </ul>
Security	shall mean any or all of the under as the context may require: <ul style="list-style-type: none"> <li>(a) For Debentures 1 issued under Debenture Trust Deed 1 and to be issued under this General Information Document shall mean any or all of the under: <ul style="list-style-type: none"> <li>(i) First pari passu registered Mortgage on the Immovable Property of the Company created under the Debenture Trust Deed 1;</li> <li>(ii) First pari passu charge in the nature of hypothecation over the Hypothecated Asset (as defined under Deed of Hypothecation 1) created under the Deed of Hypothecation 1;</li> <li>(iii) Any other security created by the Company in relation to the Debentures 1, including by way of mortgage over immovable property, in favour of the Debenture Trustee.</li> </ul> </li> <li>(b) For Debentures 2 issued under Debenture Trust Deed 2 and to be issued under this General Information Document shall mean any or all of the under: <ul style="list-style-type: none"> <li>(i) First <i>pari passu</i> charge in the nature of hypothecation over the Hypothecated Assets (as defined under Deed of Hypothecation 2) created under the Deed of Hypothecation 2;</li> <li>(ii) Any Additional Security as may be created by the Company in relation to the Debentures 2, in favour of the Debenture Trustee in terms of Clause 2.4 of Part B of the Debenture Trust Deed 2;</li> </ul> </li> </ul> <p>and as set out in greater detail under the 'Summary Term Sheet' to this General Information Document.</p>
Stock Exchange	BSE Limited



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Super Majority	Shall mean, with respect to all the Series/Tranches of Debentures, the Debenture Holders of an amount representing not less than three-fourth in value of the nominal amount of the then outstanding Debentures under all the series of Debentures collectively.
TDS	Tax Deducted at Source
Tranche/Series	Any tranche or series of Debentures issued, under which the Debentures are to be issued pursuant to the Debenture Trust Deed, the relevant Key Information Document and Private Placement Offer cum Application Letter, in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as may be amended, updated, supplemented, modified or superseded from time to time.
Transaction Documents	The documents executed or to be executed in relation to the Issue of the Debentures and shall include the Debenture Trust Deed 1, the Debenture Trust Deed 2, the Debenture Trustee Agreement 1, the Debenture Trustee Agreement 2, this General Information Document, relevant Key Information Documents, the Private Placement Offer cum Application Letter(s), the Deed of Hypothecation 1, the Deed of Hypothecation 2 and any other document that may be designated by the Debenture Trustee as a Transaction Document.
WDM	Wholesale Debt Market Segment of the BSE.
Willful Defaulter	Shall mean an Issuer who is categorized as a willful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2 (ss) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Undefined terms if any, in the Disclosure Documents shall have the same meaning as provided to the term in the Transaction Documents.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## SECTION C

### DISCLAIMERS

#### GENERAL DISCLAIMER

The Disclosure Documents are neither a "Prospectus" nor a "Statement in Lieu of Prospectus" but a "General Information Document" or "Key Information Document" (as applicable) prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India's Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119). The Disclosure Documents do not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Kotak Mahindra Investments Ltd. (the "Issuer"/ the "Company"/ "KMIL"). The Disclosure Documents are for the exclusive use of the prospective investors to whom it is delivered, and it should not be circulated or distributed to any third parties. The Issuer certifies that the disclosures made in the Disclosure Documents are generally adequate and are in conformity with the SEBI Debt Listing Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed issue. The Company can, at its sole and absolute discretion change the terms of the offer. The Company reserves the right to close the issue earlier from the dates specified in the Disclosure Documents or change the issue timetable including the Date of Allotment at its sole discretion, without giving any reasons or prior notice. The issue shall be subject to the terms and conditions of Disclosure Documents and other documents in relation to the issue.

The Issuer is seeking offer for subscription of secured, rated, listed, redeemable, non-convertible debentures and offer for Commercial Papers. The Disclosure Documents do not however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Disclosure Documents come, is required to inform himself about and to observe any such restrictions.

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT.

PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXISTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXISTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME.

#### DISCLAIMER OF THE RESERVE BANK OF INDIA

The securities have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of the documents. It is to be distinctly understood that the documents should not, in any way, be deemed or construed that the securities have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the securities being issued by the Issuer or for the correctness of the statements made or opinions expressed in the documents. Potential investors may make investment decision in the securities offered in terms of

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

the Disclosure Documents solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

#### **DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA**

The Disclosure Documents have not been filed with SEBI. The securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that the documents should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in the documents. The issue of Debentures being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document. The issue of Commercial Papers being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

#### **DISCLAIMER OF THE ARRANGERS**

It is advised that the Issuer has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in the Disclosure Documents. The role of the Arrangers in the assignment is confined to marketing and placement of the Debentures on the basis of the Disclosure Documents as prepared by the Issuer. The Arrangers shall use this document for the purpose of soliciting subscription from investors in the Debentures to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arrangers should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arrangers, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. The Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in the Disclosure Documents.

#### **DISCLAIMER OF THE DEBENTURE TRUSTEE**

The Debenture Trustees are neither the borrowers nor principal debtors or guarantors of the monies paid/invested by eligible investors for the Debentures.

#### **DISCLAIMER OF THE ISSUER**

The Issuer confirms that the information contained in the Disclosure Documents is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Company has made available in the Disclosure Documents for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in the Disclosure Documents or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN COMPLIANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of the Disclosure Documents has been/ shall be submitted to BSE for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

## FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected without assigning any reason.

## DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to investors as specified under the clause titled "Eligible Investors" of this General Information Document, who shall be/ have been identified upfront by the Issuer. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Save and except as set out therein, any disputes arising out of this Issue shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 in the manner set out under the Debenture Trust Deed. This General Information Document and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

## DISCLAIMER IN RESPECT OF RATING AGENCIES

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agencies have based its ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

## ISSUE OF DEBENTURES IN DEMATERIALIZED FORM

The Debentures will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of the Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the Investor with its Depository Participant. The Issuer will make the allotment to eligible investors on the Deemed Date(s) of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

## EACH PERSON RECEIVING THIS THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:

1. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein;

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

2. Such person has not relied on any intermediary that may be associated with issuance of Debentures or Commercial Paper in connection with its investigation of the accuracy of such information or its investment decision.
3. The Issuer does not undertake to update the Information in the Disclosure Documents to reflect subsequent events after the date of the Disclosure Documents unless required under Applicable Law and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of the Disclosure Documents nor any sale of Debentures or Commercial Papers made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. However, the Company shall in each Key Information Document highlight the material changes, if any, in the information about the Company contained in the General Information Document.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION D

## DETAILS OF PROMOTERS OF THE ISSUER

<b>Name</b>	Kotak Mahindra Bank Limited
<b>Date of Birth/ Date of Incorporation</b>	21st November 1985
<b>Age</b>	Not Applicable
<b>Registered Address</b>	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Educational</b>	Not Applicable
<b>Experience in the business or employment</b>	<p>Kotak Mahindra Bank Limited ("Bank") is the flagship company of the Kotak Group. It was incorporated on November 21, 1985 as "Kotak Capital Management Finance Limited" ("KCMFL"), a non-banking financial institution.</p> <p>KCMFL obtained the certificate of commencement of business on February 11, 1986 and it, over the years, spread its business across a wide spectrum of financial services, either directly or through subsidiaries. KCMFL was initially promoted by Mr. Uday Kotak, Late S.A.A. Pinto and Kotak &amp; Co. In 1986, they were joined by Late Harish Mahindra and Mr. Anand G. Mahindra. KCMFL's name was changed to "Kotak Mahindra Finance Limited" ("KMFL") on April 8, 1986.</p> <p>Within a short span, KMFL established itself as one of the well-known financial houses in the country. It commenced operations with bill discounting and soon started other fund based activities like corporate leasing and hire purchase, automobile finance and money market operations. Subsequently, it also entered the funds syndication and investment banking business.</p> <p>With the liberalization of the Indian economy and opening up of the financial markets, KMFL diversified and started offering a wider spectrum of financial services. To meet the increasing competition from global players in the Indian financial markets, in terms of capital, knowledge base, technology and systems, KMFL decided to re-structure its investment banking and car finance divisions into joint venture companies.</p> <p>KMFL also entered the mutual fund market and later set up a joint venture company in the business of life insurance.</p> <p>KMFL applied to the Reserve Bank of India ("RBI") for an approval to undertake the business of Commercial Banking. In February 2003, KMFL received license bearing number 73 from the RBI dated February 6, 2003 to carry on banking business in India. KMFL's name was changed to "Kotak Mahindra Bank Limited" ("Bank"), and was converted into a bank, with effect from March 21, 2003. The Bank was included in the Second Schedule to the Reserve Bank of India Act, 1934 vide Government of India Gazette notification dated April 12, 2003. The registered office of the Bank is at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051. Effective April 1, 2015, ING Vysya Bank Ltd merged with the Bank</p>
<b>positions/posts held</b>	Not Applicable
<b>Directorships held</b>	Not Applicable

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

other ventures of each promoter	<b>Subsidiaries:</b> Kotak Mahindra Prime Limited Kotak Mahindra Investments Limited Kotak Infrastructure Debt Fund Limited Kotak Securities Limited Kotak Mahindra Capital Company Limited Kotak Mahindra Life Insurance Company Limited Kotak Mahindra General Insurance Company Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Trustee Company Limited Kotak Mahindra Pension Fund Limited Kotak Investment Advisors Limited Kotak Mahindra Trusteeship Services Limited Kotak Mahindra (UK) Limited Kotak Mahindra (International) Limited Kotak Mahindra Inc. Kotak Mahindra Asset Management (Singapore) Pte. Limited Kotak Mahindra Financial Services Limited IVY Product Intermediaries Limited BSS Microfinance Limited Kotak Karma Foundation (DOI: 26 <sup>th</sup> June 2023) <b>Associates:</b> Infina Finance Private Limited Phoenix ARC Private Limited
Special Achievements	Amongst many accolades, in the past year, the Bank was awarded - -Asia Banking and Finance Wholesale Banking Awards 2021 – Domestic Digital Onboarding Initiative of the Year, India Best Domestic Bank, India -The Asian Banker Transaction Awards 2021 Best Trade Finance Bank, India Asian Banking and Finance Corporate and Investment Banking Awards 2021 Equity Deal of the Year, India, Debt deal of the year India India UiPath Automation Excellence Award 2021- excellence in Core Banking and Insurance Processes The Asset Triple A Country Awards 2021- Best Corporate and Institutional Advisor, India Best Bond Advisor India Asiamoney Trade Finance Survey 2022 – 1 <sup>st</sup> best services for trade finance in India Asiamoney Private Banking Awards 2022 Digital Private Bank India, Best for Investment Research India
Business and financial activities of the Promoter	Kotak Mahindra Bank is a banking company and organizes its principal banking business activities in the following business Units – Consumer Banking, Corporate Banking, Commercial Banking, Treasury, Private Banking, International Banking Units, Asset Reconstruction and Other Financial Services
Photograph	Not Applicable
Permanent Accountant Number	AAACK4409J

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

#### DETAILS OF LEGAL COUNSEL, MERCHANT BANKER, CO-MANAGERS, GUARANTOR AND ARRANGERS

Legal Counsel	NA
Merchant banker and co-managers to the Issue (Not applicable for private placement)	NA
Guarantor, if any	As per the Key Information Document
Arrangers, if any	As per the Key Information Document/



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## SECTION E

### ABOUT THE ISSUER

#### (i) Overview and a brief summary of the business activities of the Issuer:

The Promoter of the Company is Kotak Mahindra Bank Limited as on the date hereof.

The Company is registered as a systemically important NBFC not accepting public deposits (NBFC-ND-SI) with the RBI. The Company is classified as "NBFC- Investment and Credit Company (NBFC-ICC)" by the RBI.

The Company was incorporated under the name of Hamko Financial Services Limited (HFSL) on 5th July, 1988 and it obtained the certificate of Commencement of Business on 13th July, 1988. The erstwhile Kotak Mahindra Investments Limited was merged with HFSL with effect from 7th January, 2002 in terms of the scheme of amalgamation under Sections 391-394 of the Companies Act, 1956. On 30th March, 2002, Komaf Securities (a company with unlimited liability) was amalgamated with HFSL. Subsequently, the name was changed from Hamko Financial Services Limited to Kotak Mahindra Investments Limited (KMIL) on 7th October, 2002.

The Company is primarily into lending business comprising of lending to real estate sector and providing structured finance to corporates, apart from holding certain strategic investments of the Kotak Group. Real Estate & Structured Finance team offers one of the most trusted and dedicated platform in the country with expertise across all key asset classes. From structuring complex transactions to broadening the access to capital, our comprehensive financing and expert execution have made us a choice available for Corporates, Real Estate Developers, Sponsors, PE & RE Funds and other structured finance players and investors for over a decade. The Company was earlier also into loans against securities business, however starting fiscal 2020, any additional business in loan against securities segment has been stopped in line with RBI directive and existing portfolio is being run down. However company continues to service loans against marketable securities of the Company's existing client.

The Company has 9 branches. The Company does not have any subsidiary as on date.

#### (ii) Structure of the group

Kotak Mahindra Investment Limited is a subsidiary of Kotak Mahindra Bank Limited.

Kotak Mahindra Bank organises its principal banking business activities into the following business units viz., Consumer Banking, Commercial Banking, Corporate Banking, Private Banking, Treasury and other Financial Services. In addition to the banking activities, the Kotak Group offers a significant array of other financial products and services as well, which are operated through its subsidiaries. These products and services include Banking, Financing through Non-Banking Financial Companies ("NBFCs"), Asset Management, Insurance, Broking, Investment Banking, Private Banking and Asset Reconstruction.

#### **Brief Particulars of the management of the Company:**

Mr. Amit Bagri (Chief Executive Officer): He is the CEO of the Company. He is an MBA from IIM Ahmedabad, and has pursued B. Com (Hons.) from Sri Ram College of Commerce (SRCC)

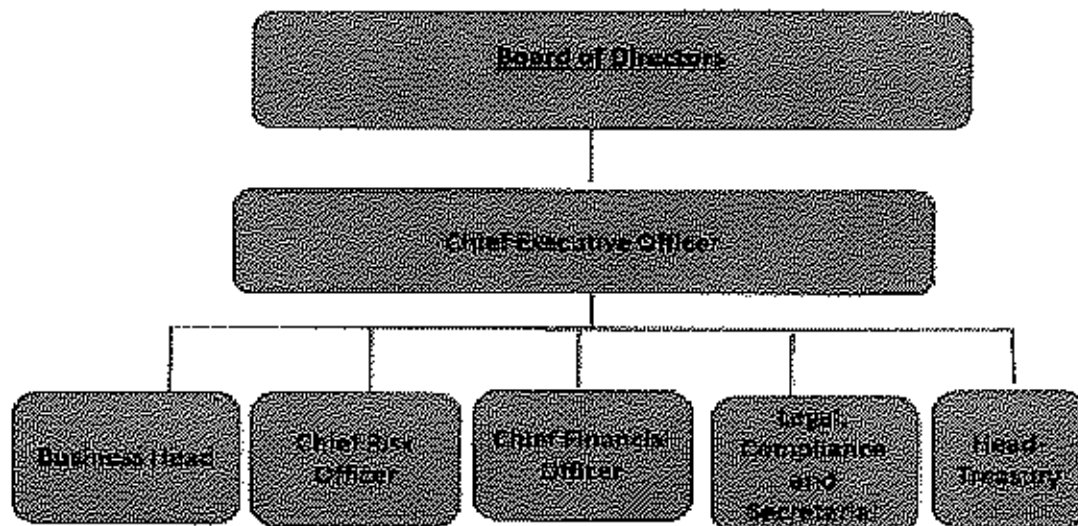
He has a total experience of over 25 years. In his earlier roles, Amit has had significant experience in M&A advisory, privatisation, private equity and valuation. He joined ING Vysya Bank in Feb 2005 from ANZ Investment Bank where he had worked with their M&A team for a period of over four years. ING Vysya Bank merged with Kotak Mahindra Bank in April 2015. Mr. Amit was earlier with PwC in their Financial Advisory Services division since 1996.

He has been a part of Kotak Group for over 6 years since April 2015 post merger with ING Vysya Bank. Out of his 6 years at Kotak Group, he was associated with MNC vertical covering all MNCs investing into India. He has experience in all aspects

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

of banking including offshore funded / structured transactions.

Mr. Amit Bagri has been appointed as Chief Executive Officer (CEO) of the Company with effect from 01st May 2019.



(iii) **A brief summary of the business activities of the subsidiaries of the Issuer:**

As on date of this General Information Document, the Issuer does not have any subsidiary.

(iv) **Details of branches or units where the Issuer carries on its business activities, if any:**

The Company has presence in 9 cities in India.

(v) **Declaration pertaining to wilful defaulter:**

The Issuer or any of its promoters or directors are not a wilful defaulter

(vi) **Project cost and means of financing, in case of funding of new projects:**

Not Applicable

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

(vii) **Expense of the issue of Debentures:**

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	N.A	N.A	N.A
Underwriting commission	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Brokerage, selling, commission and upload fees	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key information Document for each Tranche / Series of Debentures
Fees payable to the registrars to the issue	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Fees payable to the legal advisors	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Advertising and marketing expenses	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Fees payable to the regulators including Stock Exchanges	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Expenses incurred on printing and distribution of issue stationary	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures
Any other fees, commission or payments under whatever nomenclature	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document
<b>Total</b>	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures	As per the relevant Key Information Document for each Tranche / Series of Debentures

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION F

## FINANCIAL INFORMATION

[The disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]

Note: Amounts in this Section F have been provided in Rs. Lakhs, as per the Company's Audited/Limited Review Financial Statements

## A. Financial Information

- (a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable.

**Standalone Audited Financial Statement**

BALANCE SHEET AS AT MARCH 31, 2023 (AUDITED), MARCH 31, 2022 (AUDITED), MARCH 31, 2021 (AUDITED) (Rs in Lakhs)

Particulars	As at June 30, 2023	As at March 31st, 2023	As at March 31st, 2022	As at March 31st, 2021
<b>ASSETS</b>				
<b>Financial assets</b>				
Cash and cash equivalents	4,560.72	33,347.36	36,964.89	14,691.83
Bank Balance other than cash and cash equivalents	60,043.33	47.09	45.03	42.9
Receivables				
(i) Trade receivables	16.74	0.28	72.87	122.85
(ii) Other receivables	82.87	155.46	214.67	594.51
Loans	9,41,400.09	9,33,538.92	6,66,846.66	6,20,983.57
Investments	2,02,505.19	2,49,216.27	2,59,615.00	1,44,622.18
Other Financial assets	225.12	224.92	224.19	221.99
<b>Total financial assets</b>	<b>12,08,834.06</b>	<b>12,16,530.30</b>	<b>9,63,983.31</b>	<b>7,81,279.83</b>
<b>Non-financial assets</b>				
Current Tax assets (Net)	759.67	766.78	1,702.42	1,517.82
Deferred Tax assets (Net)	1,807.89	2,246.79	2,149.62	3,200.07
Property, Plant and Equipment	98.71	90.90	87.40	127.26

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Intangible assets under development	12.37	14.93	3.25	3.3
Other intangible assets	12.05	32.29	192.67	320.89
Other Non-financial assets	136.02	101.79	245.12	270.46
<b>Total Non-financial assets</b>	<b>2,826.71</b>	<b>3,253.48</b>	<b>4,380.48</b>	<b>5,439.80</b>
<b>Total Assets</b>	<b>12,11,660.77</b>	<b>12,19,783.78</b>	<b>9,68,363.79</b>	<b>7,86,719.63</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>Financial liabilities</b>				
Derivative financial instruments	6,002.20	5,891.36		1524.25
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	545.77	380.84	311.07	667.17
(II) Other payables				
(i) total outstanding dues of micro enterprises and small enterprises			-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,497.70	1,425.41	1,198.27	251.32
Debt securities	5,39,511.30	4,90,668.25	3,93,287.04	2,55,442.86
Borrowings (Other than Debt Securities)	3,48,505.63	4,17,296.29	3,03,082.87	2,96,822.12
Subordinated Liabilities	20,653.01	20,231.85	20,234.24	20,239.62
Other Financial liabilities			-	-
<b>Total financial liabilities</b>	<b>9,16,715.61</b>	<b>9,35,894.00</b>	<b>7,18,113.49</b>	<b>5,74,947.34</b>
<b>Non-Financial liabilities</b>				
Current tax liabilities (Net)	2,998.07	2,899.32	2,427.98	3,159.26
Provisions	645.58	931.20	1,053.29	1,302.83
Other non-financial liabilities	356.50	598.06	531.06	506.18
<b>Total Non-financial liabilities</b>	<b>4,000.15</b>	<b>4,228.58</b>	<b>4,012.33</b>	<b>4,968.27</b>

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

<b>EQUITY</b>				
Equity Share Capital	562.26	562.26	562.26	562.26
Other equity	2,90,382.75	2,79,098.94	2,46,675.71	2,06,241.78
<b>Sub total</b>	<b>2,90,945.01</b>	<b>2,79,661.20</b>	<b>2,46,237.97</b>	<b>2,06,804.02</b>
<b>Total Liabilities and equity</b>	<b>12,11,660.77</b>	<b>12,19,783.78</b>	<b>9,68,363.79</b>	<b>7,86,719.63</b>

	Particulars	As at 30 June 2023	For the Year ended March 31, 2023	For the Year ended March 31, 2022	For the Year ended March 31st, 2021	For the year ended March 31st, 2020
	<b>REVENUE FROM OPERATIONS</b>					
(i)	Interest income	30,104.41	26,968.97	79,595.35	70,893.03	100,340.39
(ii)	Dividend income	28.72	32.55	204.12	-	340.29
(iii)	Fees and commission income	-	-	-	799.77	427.81
(iv)	Net gain/(loss) on financial instruments	221.10	-272.58	8,805.06	4,213.66	2,827.40
(v)	Net gain on derecognition of financial instruments under amortised cost category	-	-	110.11	-	-
(vi)	Others	103.39	351.07	630.7	7.81	96.35
(I)	<b>Total revenue from operations</b>	<b>30,457.62</b>	<b>27,076.40</b>	<b>89,145.34</b>	<b>75,914.07</b>	<b>104,032.24</b>
(II)	Other income	57.06	88.70	285.83	214.63	1,040.20
(III)	<b>Total income ( I + II )</b>	<b>30,514.68</b>	<b>27,165.10</b>	<b>89,431.17</b>	<b>76,128.70</b>	<b>105,072.44</b>
	<b>EXPENSES</b>					
(i)	Finance costs	15,376.53	12,782.92	34,682.98	32,547.43	59,897.09
(ii)	Impairment on financial instruments	-1,497.25	-2,815.32	-5,276.10	3,347.58	5,580.46

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

(iii)	Employee Benefits expenses	1,145.29	863.64	3,472.40	3,063.03	3,026.04
(iv)	Depreciation, amortization and impairment	36.62	49.28	221.76	208.28	93.73
(v)	Net loss on fair value changes	-	-	-	-	-
(IV)	Other expenses	829.31	902.55	3,117.80	3,351.46	3,116.06
(V)	Total expenses	15,890.50	11,763.07	36,218.84	42,517.78	71,713.38
(VI)	Profit/(loss) before tax	14,624.18	15,402.03	53,242.33	33,610.92	33,359.06
	Tax expense					
	(1) Current tax	3,485.98	3,352.25	-12,471.53	8,879.85	-9,459.99
	(2) Deferred tax	291.81	516.56	-1,125.75	2 87.61	236.94
	Total tax expense (1+2)	3,777.79	3,868.81	13,597.28	-8,592.24	-9,223.05
	Profit/(loss) for the year (V+VI)	10,846.39	11,533.22	39,645.05	25,018.68	24,136.01
	Other comprehensive income					
	(A) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the defined benefit plans	-45.39	-43.56	-36.37	-1.9	-19.87
	(ii) Income tax relating to above items	11.42	10.97	9.15	0.48	5

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Total (A)	-33.97	-32.59	-27.22	-1.42	-14.87
(B) Items that will be reclassified to profit or loss					
(i) Debt Instruments through Other Comprehensive Income	-	-	-	-0.53	-37.44
Financial Instruments measured at FVOCI	628.50	231.94	256.55	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-158.40	-58.38	66.15	0.13	13.09
Total (B)	470.10	173.56	-190.4	-0.4	-24.35
Other comprehensive Income (A + B)	436.13	140.97	-217.62	-1.82	-39.22
Total Comprehensive Income for the period (XIII+XIV)	11,282.52	11,674.19	39,397.43	25,016.86	24,096.79
Earnings per equity share - Basic and Diluted (Rs.)	562.26	562.26	704.57	444.97	429.27

Particulars	(Amount in Lakhs)		
	For the year ended March 31st, 2023	For the year ended March 31st, 2023	For the year ended March 31st, 2021
<b>Cash flow from operating activities</b>			
Profit before tax	45,712.66	53,212.33	33,610.92
<b>Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities</b>			
Depreciation and amortization expense	208.54	221.76	208.28
Dividend Received	(177.01)	(204.12)	-
Profit on Sale of Property, Plant and Equipment	(4.28)	(7.98)	(7.61)
Impairment on financial instruments	(1,413.18)	(5,276.10)	3,347.58
Net gain/ (loss) on financial instruments at fair value through profit or loss	(1,042.11)	(8,605.06)	(4,176.60)
Interest on Borrowing	39,300.51	34,682.98	32,547.43
Interest on Borrowing paid	(33,491.45)	(35,413.30)	(37,182.90)
ESOP Expense	7.48	36.52	99.13
Remeasurements of the defined benefit plans	14.00	(36.37)	(1.90)
Debt Instruments through Other Comprehensive Income	(796.69)	(256.55)	(0.53)
<b>Operating profit before working capital changes</b>	<b>48,318.47</b>	<b>38,354.11</b>	<b>28,443.80</b>



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

<b>Working capital adjustments</b>			
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.06)	(2.13)	1,454.46
(Increase) / Decrease in Loans	(2,65,387.80)	(40,782.17)	(87,773.37)
(Increase) / Decrease in Receivables	133.13	441.16	(282.70)
(Increase) / Decrease in Other Financial Assets	(0.08)	(0.06)	(25.00)
(Increase) / Decrease in Other Non Financial Assets	143.33	25.34	(28.78)
Increase / (Decrease) in Trade payables	69.77	(15.37)	(2,167.63)
Increase / (Decrease) in other payables	227.14	606.21	(1,189.42)
Increase / (Decrease) in other non-financial liabilities	67.00	24.88	(248.84)
Increase / (Decrease) provisions	(122.09)	(249.54)	626.65
(Increase) / Decrease in unamortized discount	15,887.04	23,226.57	14,800.86
	<b>(2,48,984.62)</b>	<b>(16,725.11)</b>	<b>(74,833.77)</b>
<b>Net Cash (used in) / generated from operations</b>	<b>(2,00,666.15)</b>	<b>21,629.00</b>	<b>(46,389.97)</b>
Income tax paid (net)	(10,404.41)	(13,387.41)	(7,086.09)
<b>Net cash (used in) / generated from operating activities</b>	<b>(2,11,070.56)</b>	<b>8,241.59</b>	<b>(53,486.06)</b>
<b>Cash flow from investing activities</b>			
Purchase of investments	(38,71,138.89)	(4,533,177.89)	(2,848,612.42)
Sale of investments	38,79,560.17	4,419,219.09	2,583,776.72
Interest on Investments	3,237.54	7,528.03	6,069.75
Purchase of Property, Plant and Equipment	(73.65)	(85.58)	(151.63)
Sale of Property, Plant and Equipment	14.59	39.91	70.50
Dividend on investments	177.01	204.13	-
<b>Net cash (used in) / generated from investing activities</b>	<b>11,776.77</b>	<b>(106,272.31)</b>	<b>(58,847.08)</b>
<b>Cash flow from financing activities</b>			
Proceeds from Debt Securities	2,30,474.96	243,049.36	120,482.42
Repayment of Debt Securities	(1,40,082.68)	(115,669.28)	(178,230.94)
Intercompany Deposit issued	69,200.00	29,003.36	92,000.00
Intercompany Deposit Redeemed	(64,200.00)	(27,003.36)	(109,400.00)
Commercial Paper issued	5,18,056.82	2,268,427.96	873,262.34
Commercial Paper Redeemed	(6,01,500.00)	(2,257,000.00)	(863,764.49)
Term Loans drawn	1,11,831.25	20,000.10	30,000.00
Term Loans Paid	-	(30,000.00)	-
Increase/(Decrease) in Bank overdraft(Net)	71,895.20	(10,500.01)	3,656.99
<b>Net cash (used in) / generated from Financing Activities</b>	<b>1,95,675.55</b>	<b>120,308.12</b>	<b>(31,993.68)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(3,618.24)</b>	<b>22,277.40</b>	<b>(144,326.82)</b>
Cash and cash equivalents at the beginning of the year	36,972.10	14,694.70	159,021.52
<b>Cash and cash equivalents at the end of the year</b>	<b>33,353.86</b>	<b>36,972.10</b>	<b>14,694.70</b>
<b>Reconciliation of cash and cash equivalents with the balance sheet</b>			
Cash and cash equivalents as per balance sheet (refer note 2)			

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Balances with banks in current account	33,353.86	36,972.10	14,694.70
<b>Cash and cash equivalents as restated as at the year end *</b>	<b>33,353.86</b>	<b>36,972.10</b>	<b>14,694.70</b>
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 7.21 lakhs as at March 31st, 2022 (Previous year: Rs. 2.87 lakhs)			

### Consolidated Audited Financial Statement

As on even date the issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

**For Auditor's Report for last three Financial Years - please refer Annexure IV**

**(b) The unaudited financial information with limited review report (for the interim period).**

As per the relevant KID

For Limited Review Report as on 30<sup>th</sup> June 2023– please refer Annexure IV

### Consolidated Audited Financial Statements

As on even date the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

**(c) Key Operational and Financial Parameters on a Consolidated and Standalone Basis:**

For Financial Sector Entities: Standalone basis (Rs. In Lakhs)

Particulars	As at June, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
<b>Balance Sheet</b>				
<b>Assets</b>				
Property, Plant and Equipment	98.71	90.90	87.40	127.26
Financial Assets	12,08,834.03	1232554.27	974429.29	781,279.83
Non-financial Assets excluding property, plant and equipment	2,826.72	915.79	2143.46	5,439.80
<b>Total assets</b>	<b>12,11,660.75</b>	<b>12,33,560.96</b>	<b>9,76,660.15</b>	<b>786,719.63</b>
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
- Derivative financial instruments	6,002.20	5,891.36	-	1,524.25
- Trade Payables	545.77	380.84	311.07	667.17
- Debt Securities	5,39,511.30	4,90,668.25	3,93,287.04	255,442.86

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND AUST) OF 1980 OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- Borrowings (other than Debt Securities)	3,48,505.63	4,17,296.29	3,03,082.87	286,822.12
- Subordinated Liabilities	20,663.01	20,231.85	20,234.24	20,239.62
- Other financial liabilities	1,497.70	1,425.41	1,198.27	251.32
Non - Financial Liabilities				
- Current tax liabilities (net)	2,998.07	2,699.32	2,427.98	3,159.26
- Provisions	645.58	931.20	1,053.29	1,302.83
- Deferred tax liabilities (net)	356.50	1,763.46	456.77	-
- Other non-financial liabilities		598.06	531.06	506.18
Equity (equity share capital and other equity)	562.26	562.26	562.26	562.26
Total equity and liabilities	12,11,660.74	12,33,560.96	9,76,660.15	786,719.63
Revenue from operations				
Other Income	57.06	418.32	285.83	100.76
Total Income	30,514.70	90878.97	89,431.17	36,839.98
Total Expenses	15,890.49	45,166.31	36,218.84	16,624.03
Profit after Tax for the year	14,624.21	38175.58	40917.19	15,076.00
Other Comprehensive Income	436.14	(585.70)	(217.62)	2.78
Total Comprehensive Income	11,282.56	33,415.75	39,397.43	15,078.38
Earnings per equity share (Basic)	192.91	604.73	704.57	268.13
Earnings per equity share (Diluted)	192.91	604.73	704.57	268.13
Net cash from / used in(-) operating activities	NA	(2,11,070.56)	8,241.59	(53,488.06)
Net cash from / used in(-) investing activities	NA	11,778.77	(1,06,272.31)	(58,847.08)
Net cash from / used in(-) financing activities	NA	1,95,675.55	1,20,308.12	(31,993.68)
Net	NA	(3,618.24)	22,277.40	(144,326.82)

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 12 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Increase/decrease(-) in cash and cash equivalents				
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	NA	33,353.86	36,972.10	14,694.70
Net worth	2,90,945.01	2,79,661.20	2,46,237.97	2,06,804.02
Cash and Cash Equivalents	45,60.72	33,353.86	36,972.10	14,694.70
Loans				
Loans (Principal Amount)	9,414,00.09	9,33,538.92	6,66,846.66	6,20,983.57
Total Debts to Total Assets	74.99%	76.10%	74.01%	72.77%
Interest Income	30,104.41	88,593.19	79,595.35	70,893.03
Interest Expense	15,890.49	45,166.31	36,218.84	42,517.78
Impairment on Financial Instruments	(1,497.25)	(1413.18)	(15,276.10)	3,347.58
Bade Debts to Loans	0%	0%	0%	0%
% Stage 3 Loans on Loans (Principal Amount)	1.3%	1.3%	1.3%	1.2%
% Not Stage 3 Loans on Loans (Principal Amount)	1.3%	1.3%	1.3%	1.2%
Tier I Capital Adequacy Ratio (%)	25.09%	27.33%	31.87%	29.34%
Tier II Capital Adequacy Ratio (%)	1.34%	1.28%	2.30%	3.38%

**Consolidated basis:** As on even date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

- (d) Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability.

Particulars	Rs. in Lakhs			
	June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Claims against the Company not acknowledged as debt	282.68	282.68	84.86	84.86
Capital Commitments	1,725	1,725	-	-
Total	2,007.67	2,007.67	84.86	84.86

- (e) The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

whom it has been issued.

Nil

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## SECTION G

## BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION

## (i) Capital Structure

## a) Details of Share Capital as at last quarter end, i.e. June 30, 2023:-

Share Capital	Amount (Rs.)
Authorised Share Capital	70,00,00,000
Issued, Subscribed and Paid-up Share Capital	5,62,25,780

## b) Changes in its capital structure as at last quarter end, i.e. June 30, 2023 for the preceding three financial years and current financial year:-

Date of Change (AGM/ EGM)	Particulars
No change	

## c) Details of the equity share capital of the Company for the preceding 3 (three) financial years and current financial year:-

Date of Allotment	No. Of Equity Shares	Face Value (Rs)	Form of Consideration (other than cash, etc)	Issue Price (Rs)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (Rs)	Equity Share Premium (In Rs.)	
N.A.	-	10	N.A.	N.A.	N.A.	56,22,578	5,62,25,780	N.A.	No change in the last 3 years

## d) Details of any Acquisition or Amalgamation in the preceding one year:

None

## e) Details of any Reorganization or Reconstruction in the preceding 1 (one) year:

Type of Event	Date of Announcement	Date of Completion	Details
None			

## f) Details of the shareholding of the Company as at the latest quarter end, i.e., June 30, 2023 as per the format specified under the listing regulations:-

Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
1	Kotak Mahindra Bank Limited (along with KMBL nominees)	5,622,578 33	56,22,578	100

Notes:- Shares pledged or encumbered by the promoters (if any): Nil

## g) List of top 10 holders of equity shares as of the latest quarter end i.e., as on June 30, 2023:

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Sr. No.	Name of Shareholder	Total Number 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

### (II) Directors of the Company

Following details regarding the directors of the Company: -

#### a) Details of the current directors of the Company as on date:

Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
Mr. Uday Kotak – Chairman DIN 00007467	62 yrs	62, NCPA Apartments, Dorabjee Tata Marg, Nariman Point, Mumbai – 400 021.	1/10/2013	<ul style="list-style-type: none"> <li>- Kotak Mahindra Bank Limited</li> <li>- Kotak Mahindra Asset Management Company Limited</li> <li>- Kotak Mahindra Capital Company Limited</li> <li>- Kotak Mahindra Life Insurance Company Limited (earlier known as Kotak Mahindra Old Mutual Life Insurance Limited)</li> <li>- Kotak Mahindra Prime Limited</li> <li>- The Mahindra United World College of India –Governing member (section 25 company)</li> <li>- The Anglo Scottish Education Society (Cathedral &amp; John Connon School) – Member Board of Governors</li> </ul>
Ms. Padmini Khare – Independent Director – DIN 00296388	56 yrs	107 Cumbala Crest, 42, Peddar Road, Mumbai- 400026	17/08/2015 Reappointed on 17th August 2020.	<ul style="list-style-type: none"> <li>- Rallis India Limited</li> <li>- J B Chemicals and Pharmaceuticals Limited</li> <li>- Bosch limited</li> <li>- Blue Dart Express Limited</li> <li>- Divgi Torqtransfer Systems Private Limited</li> </ul>

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 43 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Mr. Phani Shankar	52 yrs	Flat no 05, Kanchan Society, Sane Guruji Road, Dadar West, Mumbai	05/07/2022	Kotak Infrastructure Debt Fund Ltd (Formerly known as Kotak Forex Brokerage Limited)
Mr. Chandrashekhar Sathe – Independent Director – DIN 00017605	71 yrs	C-10, Dattaguru co- op Housing Society, Deonar Village Road, Deonar, Mumbai - 400 088	30/3/2015 Reappointed on 30th March, 2020	- Kotak Mahindra Prime Limited - Kotak Mahindra Trustee Company Limited - Kotak Mahindra Trusteeship Services Limited - Infinitum Productions Private Limited
Mr. Amit Bagri Managing director 09659093	50 yrs	904, B Wing, Dheeraj Serenity Towers, 2 <sup>nd</sup> Hansaband Lane, Santacruz West, Mumbai- 400054	01/07/2022	
Mr. Paresh Shreesh Parasnis 02412035	62 yrs	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. Paritosh Kashyap - Non Executive Director - DIN 07656300	55 yrs	Vervian, A/2202, Mahindra Eminent, S V Road Near Patkar College, Goregaon (West) Mumbai - 400062	09/12/2016 Appointed as Non-Executive Director since 1st May 2019	Kotak Infrastructure Debt Fund Limited (Formerly known as Kotak Forex Brokerage Limited)
Mr. Prakash Krishnaji Apte Independent Director 00196106	69 yrs	803, Blossom Boulevard, Koggaon 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



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Name, designation and DIN	Date of appointment/ resignation	Remarks (viz. reasons for change ect)
Arvind Kathpalla (DIN: 02630873)	1 <sup>st</sup> April 2022	Resigned as a director
Rajiv Gurnahl (DIN: 09560091)	4 <sup>th</sup> April 2022	Appointed as Director
Rajiv Gurnani (DIN: 09560091)	30 <sup>th</sup> June 2022	Resigned as a director
KVS Maniah (DIN: 00031794)	30 <sup>th</sup> June 2022	Resigned as a director
Amit Bagri (DIN: 09659093)	1 <sup>st</sup> July 2022	Appointed as Director
Phani Shankar (DIN: 09663183)	5 <sup>th</sup> July 2022	Appointed as Director
Amit Bagri (DIN: 09659093)	8 <sup>th</sup> August 2022	Appointed as Managing Director
Paresh Shreshth Parasnis (DIN : 02412035)	18 <sup>th</sup> October 2022	Appointed as Independent Director
Prakash Krishnaji Apte (DIN: 00196106)	13 <sup>th</sup> February 2023	Appointed as Independent Director

- c) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):

Financial Year	Amount (Rs. In Crores)
2020-21	0.53
2021-22	NIL
2022-23	NIL
2023-24 till 30.6.2023	NIL

- d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects:

Not Applicable

- (iii) Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the Issue and the effect of such interest in so far as it is different from the interests of other persons:

Not Applicable

(iv) Auditors of the Company

- a) Following details regarding the auditors of the Company:

Name	Address	Date of appointment
Kalyaniwalla & Mistry LLP	Esplanade House, 29, 2nd Floor, Hazarimal Somani Marg, Fort, Mumbai- 400001.	28th July, 2021

\*Peer Review Certificate number of auditor: 013324

- b) Details of change in auditor for preceding three financial years and current financial year:

THIS GENERAL INFORMATION DOCUMENT/HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 41 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Name	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
Kalyaniwalla & Mistry LLP	Esplanade House, 29, 2nd Floor, Hazratnagar, Somani Marg, Fort,	28 <sup>th</sup> July, 2021	NA	NA
Price Waterhouse Chartered Accountant LLP	252 Veer Savarkar Marg, Opp. Shivaj Park, Dadar, Mumbai 400 028, India.	April 01, 2017	Not eligible to continue as statutory auditors of the Company subsequent to 33 <sup>rd</sup> AGM held on 28-July-2021. Intimated about the resignation on 24-July-2021	In order to comply with RBI circular/norms dated 27-April-2021

(v) Details of the following liabilities of the Issuer, as at the end of the preceding quarter i.e. June 30, 2023 or if available, a later date; -

a) Details of Outstanding Secured Loan Facilities as per June 30, 2023: -

Lender's name (As on 30.06.2023)	Type of facility	Amt sanctioned (INR In Crs)	Principal Amt outstanding (INR In Crs)	Repayment date/Schedule	Security	Credit rating	Asset classification
State Bank of India	CC/WCDL/TL	400	Nil		Refer Note 1 below	CRISIL AAA/Stable	Standard
		500	320	22 <sup>nd</sup> September 2025			
HDFC Bank Limited	CC/WCDL/TL	200	135	22 <sup>nd</sup> August 2023	Refer Note 1 below	CRISIL AAA/Stable	Standard
		1100	882.60	26 <sup>th</sup> February 2026			
Kotak Mahindra Bank Ltd	CC/WCDL/TL	300	Nil		Refer Note 1 below	CRISIL AAA/Stable	Standard
Canara Bank	CC/WCDL	300	172	18 <sup>th</sup> August 2023	Refer Note 1 below	CRISIL AAA/Stable	Standard

The loans from banks are secured by way of a first and pari passu charge in favour of the security trustee on the Company's immovable property and / or receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares and venture capital units).

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Asset classification: Standard

b) Details of outstanding unsecured loan facilities as on June 30, 2023: -

Name of lender	Type of Facility	Amount Sanctioned (Rs. in crs)	Principal outstanding (Rs. in crs)	Amount Repayment Schedule	Date	Credit Rating applicable	if
	NIL						

c) Details of outstanding non-convertible securities as on June 30, 2023: -

Secured Non-Convertible Debentures as on June 30, 2023

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security
LDD/2021-22/7044	INE975F07H19	814	5.2500%	250	27-Jul-21	19-Oct-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7045	INE975F07H19	814	5.2500%	25	27-Jul-21	19-Oct-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7250	INE975F07HJ7	854	5.3800%	350	28-Sep-21	30-Jan-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7251	INE975F07HK5	1095	5.5000%	150	28-Sep-21	27-Sep-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7262	INE975F07HK5	1095	5.5000%	150	28-Sep-21	27-Sep-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7413	INE975F07HL3	730	5.4900%	200	16-Nov-21	16-Nov-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7414	INE975F07HM1	1095	5.8500%	200	16-Nov-21	15-Nov-21	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7445	INE975F07HN0	736	5.4500%	300	29-Nov-21	05-Dec-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7446	INE975F07HN9	736	5.4500%	99	29-Nov-21	05-Dec-23	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7447	INE975F07HO7	1100	5.9000%	100	29-Nov-21	03-Dec-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7407	INE975F07HP4	785	5.5000%	150	08-Dec-21	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7617	INE975F07HP4	767	5.5000%	50	27-Dec-21	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7616	INE975F07HQ2	821	5.6500%	50	27-Dec-21	27-Mar-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7614	INE975F07HR0	1124	6.0000%	10	27-Dec-21	24-Jan-25	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7615	INE975F07HR0	1124	6.0000%	65	27-Dec-21	24-Jan-25	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7827	INE975F07HP4	674	5.5000%	100	30-Mar-22	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2021-22/7828	INE975F07HP4	674	5.5000%	100	30-Mar-22	02-Feb-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	INE975F07HS8	700	7.4400%	125	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	INE975F07HS8	700	7.4400%	90	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8298	INE975F07HS8	700	7.4400%	10	27-Sep-22	27-Aug-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8378	INE975F07HT6	1096	8.0000%	85	21-Oct-22	21-Oct-25	PPMLD AAAr	Secured	Refer Note
LDD/2022-23/8379	INE975F07HT6	1096	8.0000%	32	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8380	INE975F07HT6	1096	8.0000%	42	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8381	INE975F07HT6	1096	8.0000%	13	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8382	INE975F07HT6	1096	8.0000%	13	21-Oct-22	21-Oct-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8374	INE975F07HU4	1110	8.0041%	25	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8375	INE975F07HU4	1110	8.0041%	20	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8376	INE975F07HU4	1110	8.0041%	10	21-Oct-22	04-Nov-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8578	INE975F07HW0	487	7.9000%	55	29-Dec-22	29-Apr-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8579	INE975F07HW0	487	7.9000%	28	28-Dec-22	29-Apr-24	CRISIL - AAA	Secured	Refer Note

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2023, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

LDD/2022-23/8580	INE975F07HX8	792	7.9300%	100	29-Dec-22	28-Feb-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8581	INE975F07HV2	1127	7.9500%	7	29-Dec-22	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8582	INE975F07HV2	1127	7.9500%	26	29-Dec-22	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8583	INE975F07HV2	1127	7.9500%	200	29-Dec-22	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8626	INE975F07HW0	489	7.9000%	60	16-Jan-23	29-Apr-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8627	INE975F07HV2	1109	8.0000%	115	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8628	INE975F07HV2	1109	8.0000%	7	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8630	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8629	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8631	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8633	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8632	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8634	INE975F07HV2	1109	8.0000%	6	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8635	INE975F07HV2	1109	8.0000%	100	16-Jan-23	29-Jan-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8640	INE975F07HZ3	729	7.9956%	209	18-Jan-23	16-Jan-25	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8659	INE975F07IC0	1182	7.9915%	25	27-Jan-23	23-Apr-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8660	INE975F07IB2	1208	8.0124%	65	27-Jan-23	19-May-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8662	INE975F07IB2	1208	8.0124%	8	27-Jan-23	19-May-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8663	INE975F07IB2	1208	8.0124%	50	27-Jan-23	19-May-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8731	INE975F07ID8	1096	8.1577%	1	23-Feb-23	23-Feb-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8732	INE975F07ID8	1096	8.1577%	200	23-Feb-23	23-Feb-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8733	INE975F07ID8	1096	8.1577%	25	23-Feb-23	23-Feb-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8734	INE975F07ID8	1096	8.1577%	50	23-Feb-23	23-Feb-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8735	INE975F07IE6	1216	8.1379%	10	23-Feb-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8736	INE975F07IE6	1216	8.1379%	18	23-Feb-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8737	INE975F07IE6	1216	8.1379%	1	23-Feb-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8738	INE975F07IE6	1216	8.1379%	40	23-Feb-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8739	INE975F07IE6	1216	8.1379%	20	23-Feb-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8810	INE975F07IF3	581	8.0000%	100	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8820	INE975F07IF3	581	8.0000%	200	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8821	INE975F07IF3	581	8.0000%	10	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8821	INE975F07IF3	581	8.0000%	15	14-Mar-23	15-Oct-24	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8824	INE975F07IC0	1136	7.9915%	100	14-Mar-23	23-Apr-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8825	INE975F07IC0	1136	7.9915%	150	14-Mar-23	23-Apr-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8822	INE975F07IE6	1197	8.1379%	15	14-Mar-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2022-23/8823	INE975F07IE6	1197	8.1379%	10	14-Mar-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8900	INE975F07II7	822	8.1059%	30	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8901	INE975F07II7	822	8.1059%	235	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8901	INE975F07II7	822	8.1059%	35	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8902	INE975F07II7	822	8.1059%	100	18-Apr-23	18-Jul-25	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8903	INE975F07IE6	1162	8.1379%	100	18-Apr-23	23-Jun-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8904	INE975F07IJ5	1218	8.1084%	25	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8905	INE975F07IJ5	1218	8.1084%	1	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8906	INE975F07IJ5	1218	8.1084%	75	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note
LDD/2023-24/8907	INE975F07IJ5	1218	8.1084%	99	18-Apr-23	18-Aug-26	CRISIL - AAA	Secured	Refer Note

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Unsecured Non-Convertible Debentures as on June 30, 2023.

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security
LDD/2016-16/1582	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	3,050	8.3500%	3	20-Dec-16	18-Dec-26	CRISIL - AAA ICRA - AAA	Unsecured	NA
LDD/2016-17/2676	INE975F08CS7	3,650	8.3500%	2	20-Dec-16	18-Dec-26	CRISIL - AAA ICRA - AAA	Unsecured	NA
LDD/2016-17/2682	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	24-Mar-27	CRISIL - AAA ICRA - AAA	Unsecured	NA

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Note: The Non-Convertible Debentures (except for Subordinated Debt) are secured by way of a first and pari passu mortgage in favour of the Debenture Trustee on the Company's immovable property of Rs.9.25 lakhs and further secured by way of first and pari passu hypothecation of movable assets of the Company 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, preference shares and venture capital units or any receivables therefrom).

d) Details of Commercial Papers Issuances as at the end of the last quarter, being June 30, 2023:

Series	ISIN	Tenor/ Period of maturi ty	Coupon	Amount issued (INR Crore)	Date of allotment	Redempti on date/ Schedule	Credit rating	Secured/ Unsecured	IPA
LDD/2022-23/8457	INE975F14XS1	365	7.8700%	50	21-Nov-22	21-Nov-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8458	INE975F14XS1	365	7.8700%	10	21-Nov-22	21-Nov-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8463	INE975F14XS1	365	7.8700%	50	21-Nov-22	21-Nov-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8464	INE975F14XS1	365	7.8700%	25	21-Nov-22	21-Nov-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8514	INE975F14XV5	364	7.9100%	25	12-Dec-22	11-Dec-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8518	INE975F14XW3	224	7.8100%	25	12-Dec-22	24-Jul-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8594	INE975F14XY0	266	7.6900%	25	04-Jan-23	27-Sep-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8595	INE975F14XY5	266	7.6900%	15	04-Jan-23	27-Sep-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8602	INE975F14XZ6	190	7.6900%	100	05-Jan-23	14-Jul-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8603	INE975F14YA7	213	7.8000%	75	06-Jan-23	07-Aug-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8708	INE975F14YB5	352	8.0700%	47	17-Feb-23	14-Feb-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8719	INE975F14YB5	357	8.0700%	50	22-Feb-23	14-Feb-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8719	INE975F14YB5	358	8.0700%	25	23-Feb-23	14-Feb-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

									Bank Ltd
LDD/2022-23/8829	INE975F14YC3	364	8.0000%	50	17-Mar-23	15-Mar-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8830	INE975F14YC3	364	8.0000%	50	17-Mar-23	15-Mar-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8834	INE975F14YC3	364	8.0000%	50	17-Mar-23	15-Mar-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8848	INE975F14YC3	364	8.0000%	25	17-Mar-23	15-Mar-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8835	INE975F14YC3	357	8.0000%	50	24-Mar-23	15-Mar-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/8877	INE975F14YD1	364	7.9000%	75	30-Apr-23	08-Apr-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2022-23/8878	INE975F14YD1	363	7.9000%	50	11-Apr-23	08-Apr-24	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9027	INE975F14YG4	81	7.1400%	150	12-Jun-23	11-Sep-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9043	INE975F14YH2	60	7.1200%	100	19-Jun-23	18-Aug-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9057	INE975F14YI0	65	7.1000%	225	27-Jun-23	31-Aug-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9062	INE975F14YJ8	7	7.9500%	300	30-Jun-23	07-Jul-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd
LDD/2023-24/9073	INE975F14YJ8	7	7.9500%	75	30-Jun-23	07-Jul-23	CRISIL - A1+ ICRA - A1+	Unsecured	Kotak Mahindra Bank Ltd

- e) List of top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on June 30, 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	12,50,00,00,000	Face Value of Rs 10 lacs and 1 lac as per relevant Tranche	21.67%
2	HDFC Mutual Fund	Mutual Fund	4,89,00,00,000		8.14%
3	Azim Premji Trust	Trust	3,50,00,00,000		6.07%
4	HDFC Bank Ltd	Bank	3,50,00,00,000		6.07%
5	IEFI Wealth Management Ltd	Corporate	3,28,20,00,000		5.69%
6	IEFI WEALTH PRIME LIMITED	Corporate	2,89,00,00,000		5.01%

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

7	Kotak Mahindra Bank Ltd	Bank	2,75,00,00,000	4.77%
8	SERUM INSTITUTE OF INDIA PVT. LTD.	Corporate	2,50,00,00,000	4.34%
9	ICICI Prudential Mutual Fund	Mutual Fund	2,00,00,00,000	3.47%
10	SERUM INSTITUTE LIFE SCIENCES PVT. LTD.	Corporate Fund	2,00,00,00,000	3.47%

f) List of top 10 (Ten) holders of outstanding Commercial Papers, in terms of value (in cumulative basis):

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	Azim Premji Trust	Trust	500000	17.73%
2	ICICI Prudential Mutual Fund	Mutual Fund		13.30%
3	Invesco Mutual Fund	Mutual Fund		11.82%
4	HDFC LIFE INSURANCE COMPANY LIMITED	Insurance Company		8.86%
5	Mahindra & Mahindra Limited	Corporate		7.39%
6	Max Life Insurance Company Ltd	Insurance Company		7.39%
7	AU SMALL FINANCE BANK	Bank		5.91%
8	UTI Mutual Fund	Mutual Fund		5.91%
9	Bharti Airtel Ltd	Corporate		4.43%
10	Franklin Templeton MF	Mutual Fund		2.95%

g) Details of the bank fund based facilities / rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:-

Name of Party (in case of facility)/ Name of Instrument	Type of facility/ Instrument	Amount sanctioned / issued (Rs Crs)	Principal Amount outstanding (Rs Crs)	Date of Repayment / Schedule	Credit Rating	Secured/ Unsecured	Security
Inter-corporate Deposit		10	10	14-Dec-23	NA	Unsecured	NA
Inter-corporate Deposit		2	2	28-Dec-23	NA	Unsecured	NA
Inter-corporate Deposit		2	2	29-Dec-23	NA	Unsecured	NA
Inter-corporate Deposit		2	2	29-Dec-23	NA	Unsecured	NA
Inter-corporate Deposit		25	25	17-Mar-25	NA	Unsecured	NA



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Inter-corporate Deposit				NA	Unsecured	NA
	30	30	02-Jul-24			
Inter-corporate Deposit				NA	Unsecured	NA
	25	25	22-Aug-23			
Inter-corporate Deposit				NA	Unsecured	NA
	2	2	05-Sep-23			
Inter-corporate Deposit				NA	Unsecured	NA
	2	2	08-Sep-23			
Inter-corporate Deposit				NA	Unsecured	NA
	2	2	14-Sep-23			
Inter-corporate Deposit				NA	Unsecured	NA
	4	4	15-Sep-23			
Inter-corporate Deposit				NA	Unsecured	NA
	35	35	06-Jul-23			
Inter-corporate Deposit				NA	Unsecured	NA
	10	10	06-Oct-23			
Inter-corporate Deposit				NA	Unsecured	NA
	50	50	23-Feb-24			
Inter-corporate Deposit				NA	Unsecured	NA
	20	20	28-Mar-25			
Inter-corporate Deposit				NA	Unsecured	NA
	10	10	24-Apr-24			
Inter-corporate Deposit				NA	Unsecured	NA
	75	75	14-Aug-23			

- h) The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued – (a) in whole or part, (b) at a premium or discount, or (c) in pursuance of an option or not:

None

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- (vi) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years and the current financial year.

None

- (vii) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers.

Save as stated elsewhere in the Disclosure Documents, since the date of the last published audited financial accounts, to the best of the Issuer's knowledge and belief, no material developments have taken place that will affect the issue of the Debentures or the investor's decision to invest / continue to invest in the Debentures. However, please refer to Section O on 'RISK FACTORS' in this General Information Document and section (vii) below

- (viii) Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of the General Information Document against the promoter of the Company.

**Kotak Mahindra Bank Limited:**

Financial Year	Date	Brief of the Fines	Rs. (in Lakhs)	Regulator	Jurisdiction
2020-2021		NIL			
2021-2022		NIL			

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

2022-2023	4 <sup>th</sup> July 2022	RBI vide its letter dated July 4, 2022 has levied a penalty of INR 10.50 million for failure to comply with the following provisions /Act:			
		Non Compliance with directions on Customer Protection – Limited liability of customers in unauthorized electronic banking transactions	30	RBI	India
		Contraventions of provisions of sub section (2) of section 26 A of the Act read with paragraph 3 of the Depositor Education and Awareness Fund Scheme 2014	30	RBI	India
		Non- Compliance with directions on Banks exposure to capital markets –Rationalization of Norms and Loans and Advances –Statutory and other Restrictions	45	RBI	India
	24 <sup>th</sup> August 2022	RBI vide its mail dated August 24, 2022 imposed a penalty of INR 10000 for following deficiencies found during an incognito visit on the Bank Uluburi Branch , Guwahati: Facility of exchange of soiled notes not provided. Facility of exchange of mutilated notes not provided	0.10	RBI	India
2023-2024 till date	17-Mar-23	RBI vide its mail dated August 24, 2022 Imposed a penalty of INR 10000 on Kotak Mahindra Bank , Somajiguda branch for deficiencies observed during incognito visit of Senior RBI official to the Branch on December 23, 2022. The penalty was levied by RBI in terms of the instruction contained in para 2.v.b of RBI master circular dated April 01, 2022 on 'Schemes of Penalty for bank branches including currency chests based on performance in rendering customer service to the members of the public'.	0.10	RBI	India
		Nil			

The above details does not include penalties levied by RBI on currency chest and cash out instances observed at ATM as these are operational in nature

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Sr. No	Plaintiff's/Applicant's /Complainant Name	Defendants /Respondent Name name	Court Name	Nature of Claim	Status	Claim against KMB (In Lakhs)
1.	Deputy chief Labor Commissioner (Central) Chennai	1. N Ganesh , AVP and BH Adyar Branch 2. Shri Uday Kotak, MD and CEO	XI, Metropolitan Magistrate's court Saldapet, Madras	A complaint under Payment of Bonus Act for no maintenance of statutory registers at the concerned branch. The Banks is maintaining registers centrally at Mumbai	Closed	0.00

(ix) **Details of default and non-payment of statutory dues for the preceding three financial years and current financial year:**

None

(x) **Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the Debentures:**

None

(xi) **Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer.**

None

(xii) **Details of pending proceedings initiated against the Issuer for economic offences, if any:**

None

(xiii) **Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

Please refer to Note 1 of Annexure VII of this General Information Document

(xiv) **The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.**

The Debenture Trustee of the Issue is IDBI Trusteeship Services Limited. IDBI Trusteeship Services Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

context in which it appears in the Disclosure Documents and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure I of this General Information Document.

- (xv) If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

Not Applicable

- (xvi) In order to allow investors to better assess the issue, the following additional disclosures shall be made by the issuer in the issue documents:

- (a) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

Please refer Part B of Section I – Asset Liability Management Disclosures for NBFCs of this General Information Document

- (b) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.

Please refer Part B of Section I – Asset Liability Management Disclosures for NBFCs of this General Information Document

- (c) Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.

Please refer Part D of Section I – Asset Liability Management Disclosures for NBFCs of this General Information Document

- (xvii) Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

- (a) Directors – Please refer Board Resolution as per Annexure VIII of this General Information Document  
 (b) Bankers – N.A.  
 (c) Auditors – As per approval dated 19<sup>th</sup> October 2023  
 (d) Trustees – Please refer Trustee Consent Letter as per Annexure I of this General Information Document  
 (e) Solicitors / Advocates – N.A.  
 (f) Legal advisors – N.A.  
 (g) Lead managers – Not applicable since no lead manager has been appointed for the Issue.  
 (h) Registrar to the Issue – As per approval dated 13<sup>th</sup> October 2023  
 (i) Lenders – N.A.

- (xviii) Additional Disclosures / Reports:

- (a) In case the issuer is a Non-Banking Finance Company (NBFC) and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:

S.No.	Name of Borrower (A)	Amount of Advances / exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C) = B / Total Assets Under Management
Not Applicable			

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2013, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

- (b) If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly: (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not Applicable

- (c) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:

- (i) the names of vendors: Not Applicable
- (ii) addresses of vendors: Not Applicable
- (iii) descriptions of vendors: Not Applicable
- (iv) occupations of the vendors: Not Applicable
- (v) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill: Not Applicable
- (vi) the nature of the title or interest in such property proposed to be acquired by the company: Not Applicable
- (vii) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: Not Applicable

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immoveable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/payable should also be disclosed for each immoveable property.

- (d) If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not Applicable

- (e) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:

The Company's Board of Directors has overall responsibility for the establishment and oversight of

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

the Company's risk management framework. The Board of directors has established the Risk Management Committee. The Risk Management Committee of the Board exercise supervisory powers in connection with risk management in the Company, developing and monitoring risk management policies, monitoring the exposures, reviewing the adequacy of the risk management processes, ensuring compliance with the statutory/regulatory framework of the risk management processes.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The detailed note forms part of the Annual Report of the Company under section Financial Risk Management.

The Company has policy in place for lending as well as borrowings including various operational procedures for implementation of the same.

The Company has duly published the fair practice code on its website.

- (f) **The aggregate number of securities of the issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the issuer which is a promoter of the issuer, and by the directors of the issuer and their relatives, within 6 (six) months immediately preceding the date of filing the Key Information Document with the Registrar of Companies:**

**No of Debentures sold by Kotak Mahindra Bank: 2500**

**No of Debentures purchased by Kotak Mahindra Bank: 2500**

- (g) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.**

**Nil**

- (h) **The details of: (a) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (b) prosecutions filed, if any (whether pending or not); and (c) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

**Nil**

- (i) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

**Nil**

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION H

### DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST/DIVIDEND/ REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION

- (a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made,

Actual/ Actual

- (b) Procedure and time schedule for allotment and issue of securities.

The procedure and time schedule for allotment shall be as per the Electronic Book Mechanism Guidelines

- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.

Please refer to the Illustration of Cashflows set out in the respective Key Information Document.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION I

### ASSET LIABILITY MANAGEMENT DISCLOSURES FOR NBFCs

*{Where the issuer is a Non-Banking Finance Company, the following disclosures on Asset Liability Management have been provided for the latest audited financials (i.e. March 31 2023)}*

**A. Details with regard to the lending done by the Issuer out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement):**

Note: Information provided under this section is on a portfolio level basis including with respect to lending done by the Issuer out of the Issue proceeds.

**(i) Lending policy (containing overview of origination, risk management, monitoring and collections):**

The Company's Risk Management policy outlines the approach and mechanisms of risk management in the Company, including identification, reporting and measurement of risk in various activities undertaken by the Company. The general objective of risk management is to support business units by ensuring risks are timely identified and adequately considered in decision-making and are viewed in conjunction with the earnings.

Further, to facilitate better enterprise-wide risk management, a Risk Management Committee (RMC) has been constituted. The RMC meetings are conducted on quarterly basis and is responsible for review of risk management practices covering credit risk, operations risk, liquidity risk, market risk and other risks including capital adequacy with a view to align the same to the risk strategy and risk appetite of the Company. All credit proposals are approved at senior levels as per Board approved authorities including credit committees, due to the nature and complexities of facilities offered. The Company follows stringent monitoring mechanism for the disbursed facilities which results in early detection of potential stress accounts and thus ensuring early action for resolution of such accounts.

The Company adheres to standards of credit risk management and mitigation. The lending proposals are subjected to assessment of promoters; group financial strength and leverage; operational and financial performance track record; client cash flows; valuation of collateral (real estate - considering status of project approvals, market benchmarking and current going rates; corporates – considering capital market trend / cash flows / peer comparison as applicable). The exposures are subjected to regular monitoring of (real estate – project performance, cash flows, security cover; corporates – exposures backed by listed securities, security cover is regularly monitored). The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for Group of Counterparties and by monitoring exposures in relation to such limits. There are periodic independent reviews and monitoring of operating controls as defined in the company's operating manual.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how the management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee. The Risk Management committee of Board exercises supervisory power in connection with the risk management of the company, monitoring of the exposures, reviewing adequacy of risk management process,

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 43 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

reviewing internal control systems, ensuring compliance with the statutory/ regulatory framework of the risk management process.

- (ii) Classification of loans/ advances given to associates or entities person relating to board, senior management, promoters, others, etc.:

None

- (iii) Classification of loans into several maturity profile etc as on March 31, 2023:

Details of type of loans

Sl. No.	Types of loans	Rs. Lacs
1.	Secured	750,750.46
2.	Unsecured	192,760.96
	Less: Impairment Loss Allowance	9,972.50
	Total assets under management (AUM)**	933,538.92

\*\*Net of ECL

Details of LTV

Sl. No.	LTV(at the time of originates)	Percentage of AUM
1.	40-50%	0.05%
2.	50-60%	37.66%
3.	60-70%	27.13%
4.	70-80%	7.11%
5.	80-90%	18.58%
6.	>90%	9.46%
	Total	100.00%

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Details of Sectorial Exposure

Sl. No.	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	-
A.	Mortgages (home loans and loans against property)	-
B.	Gold loans	-
C.	Vehicle finance	-
D.	MFI	-
E.	MSME	-
F.	Capital market funding (loans against shares, margin funding)	0.4%
G.	Others	-
2	Wholesale	-
A.	Infrastructure	-
B.	Real estate (including builder loans and Commercial Real Estate)	50.86%
C.	LAS Promoter funding	0.12%
D.	Any other sector (as applicable) Corporate	47.45%
E.	Others Capital market funding – Wholesale	1.53%
	Total	100.00%

Details of loans outstanding by ticket size:

Sl. No.	Ticket Size (at the time of originates)	Percentage of AUM
1.	Upto Rs. 2 lakh	0.04%
2.	Rs. 5-25 crore	5.25%
3.	Rs. 25-50 lakh	0.00%

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

4.	Rs. 25-100 crore	40.71%
5.	Rs. 1-5 crore	0.24%
6.	Rs. 10-25 lakh	0.00%
7.	>Rs. 100 crore	53.75%
	Total	100%

Top 5 states borrower wise:

Sl. No.	Top 5 states	Percentage of AUM
1.	MAHARASHTRA	35.36%
2.	DELHI	20.29%
3.	WEST BENGAL	10.69%
4.	TELANGANA	7.16%
5.	KARNATAKA	6.98%
	Total	80.48%

- (iv) Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time:

Details of top 20 borrowers advances with respect to concentration of advances as on March 31, 2023:

Particulars	Rs. (In Lacs)
Total advances to twenty largest borrowers	386,768.85
Percentage of advances to twenty largest borrowers to Total (Gross) Advances to our Company	39%

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Details of top 20 borrowers with respect to concentration of exposure as on June 30, 2023:

Particulars	Rs. (In Lacs)
Total exposure to twenty largest borrowers	422,896.63
Percentage of exposure to twenty largest borrowers to total exposure to our Company	37.00%

(v) Details of loans, overdue and classified as non-performing in accordance with RBI stipulations:

Movement of gross NPA, Net NPA and Provision for NPA for the financial year 2022 - 2023

Movement of gross NPA	Rs. (In crores)
Opening gross NPA	88.71
- Additions during the year	38.11
- Reductions during the year	(8.24)
Closing balance of gross NPA	118.58

Movement of Net NPAs

S.No.	Particulars	Amount Rs. (In Lacs)
1.	Opening balance	8,871.05
2.	Additions during the year	4,521.10
3.	Reductions during the year	(1,534.17)
	Closing balance	11,857.98

Movement of provisions for NPAs (excluding provisions on standard assets)

S.No.	Particulars	Amount Rs. (In Lacs)
1.	Opening balance	3,847.07
2.	Provisions made during the period	2,798.23
3.	Write-off/ Write back of excess provisions	(1,092.91)
	Closing balance	5,552.39

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Segment-wise gross NPA as on March 31 2023\*:

Sl. No.	Segment-wise gross NPA	Gross NPA (%)
1	Retail	-
H.	Mortgages (home loans and loans against property)	-
I.	Gold loans	-
J.	Vehicle finance	-
K.	MFI	-
L.	MSME	-
M.	Capital market funding (loans against shares, margin funding)	100%
N.	Others	-
2	Wholesale	-
F.	Infrastructure	-
G.	Real estate (including builder loans and Commercial Real Estate)	1.128%
H.	LAS Promoter funding	
I.	Any other sector (as applicable) Corporate	
J.	Others Capital market funding -- Wholesale	
	Total Gross NPA- Company level	100%

\*Represent Gross NPA to Gross advances in the respective sector

**B. Details of borrowings granted by Issuer:**

- (a) A portfolio summary with regard to industries/ sectors from which borrowings have been made raised/nature of borrowings as on March 31, 2023:

Sr. No.	Instrument	Amount (Rs. Crs.)
1	Bank loans	2457.33
2	Commercial Paper	1492.00

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

3	Debt securities	5164.10
4	Inter-corporate deposits	255.00
5	Sub-ordinated liabilities	200
	Total	9568.43

(b) Quantum and percentage of secured vis-à-vis unsecured borrowings made as on March 31, 2023:

Sl. No.	Types of Borrowing	Rs. Crore	Percentage of total Borrowing
1.	Secured borrowing	7621.43	79.65%
2.	Unsecured borrowing	1947.00	20.35%
	Total borrowing	9568.43	100.00%

C. NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer:

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Gross NPA (Rs. Crs.)	118.58	88.71	77.55
Gross NPA %	1.21%	1.23%	1.12%
Net NPA (Rs. Crs.)	54.88	38.47	33.69
Net NPA %	0.56%	0.54%	0.49%
Provision (Rs. Crs.)	51.05	50.24	43.85

D. Any change in promoters' holdings during the preceding financial year beyond the threshold, as prescribed by RBI:

None

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

**E. Disclosure of Assets Under Management (Segment wise break up and Type of loans):**

Please refer point no A(iii) above

**F. Details of borrowers (Geographical location wise) as on March 31, 2023:**

S. No.	Top 14 States / UT	Percentage of AUM
1	MAHARASHTRA	35.36%
2	DELHI	20.29%
3	WEST BENGAL	10.69%
4	TELANGANA	7.16%
5	KARNATAKA	6.98%
6	CHENNAI	4.61%
7	GUJARAT	4.28%
8	UTTAR PRADESH	3.25%
9	TAMILNADU	2.91%
10	KERALA	2.68%
11	HARYANA	0.88%
12	RAJASTHAN	0.49%
13	GOA	0.42%
14	Andhra Pradesh	0.00%
	<b>Total</b>	<b>100%</b>

**G. Details of Gross NPA (segment wise):**

Please refer point no A(v) above

**H. Details of Assets and Liabilities (Residual maturity profile wise into several buckets) as on June 30, 2023:**

Residual maturity profile of assets and liabilities:



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

	Up to 30/31 Days	>1 month – 2 months	>2 months – 3 Months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposits	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Advances	8,335.17	7,756.50	66,096.02	81,566.39	130,298.41	542,335.42	92,533.29	10,590.22	943,511.42
Investments	199,080.93	73.66	10,911.76	3,030.18	17,821.01	8,557.06	2,400.00	7,382.23	249,286.83
Borrowings	36,926.15	41,508.32	59,072.65	53,547.45	329,875.87	325,837.47	82,328.48	-	928,106.39
Foreign Currency Assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Currency Liabilities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

#### I. Disclosure of latest ALM statements to stock exchange

For latest ALM Statement (Structural Liquidity Statement) as on June 30, 2023 filed with BSE - Please refer Annexure V

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION J

### GENERAL INFORMATION

The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee:

1. Memorandum and Articles of Association;
2. The Disclosure Documents;
3. Copy of last three years audited Annual Reports;
4. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
5. Copy of the requisite Board / Committee Resolution authorizing the borrowing and list of authorized signatories for the allotment of securities;
6. An undertaking from the Issuer stating that the necessary documents for the Issue, including the Debenture Trust Deed has been executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of the Stock Exchange, where the Debentures are proposed to be listed;
7. An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained;
8. Any other particulars or documents that the recognized stock exchange may call for as it deems fit as per Applicable Law;

The Debenture trustee shall submit a due diligence certificate to the stock exchange in the format as specified in Chapter II of the DT Master Circular. The stock exchange shall list the debt securities only upon receipt of the aforementioned due diligence certificate from the Debenture Trustee.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION K

### OTHER DETAILS

- a. **Creation of a Debenture Redemption Reserve:** As per Section 71 of the 2013 Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Debentures.
- b. **Issue/instrument specific regulations:** The Debentures are governed by and will be construed in accordance with the Indian law. The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the provisions of the Companies Act, rules framed thereunder, regulations/guidelines/directions of RBI (including the Master Direction-Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued on September 01, 2016 and bearing reference Master Direction DNBR, PD.008/03.10.119/2016-17 (as amended from time to time), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Securities and Exchange Board of India's Master Circular and other Applicable Laws and regulations as may be updated, amended or supplemented from time to time.
- c. **Default in Payment:** Please see **Note 2** of the Summary Term Sheet.
- d. **Delay in Listing:** Please see the 'Listing' section in the Summary Term Sheet below
- e. **Delay in allotment of securities:** Please see **Note 2** of the Summary Term Sheet below.
- f. **Issue details:** Please refer to the Summary Term Sheet
- g. **Application Process:** As set out above in Section A of this General Information Document
- h. **Disclosure Prescribed Under Pas-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014:** Please refer to Annexure VII
- i. **Project details (gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project):**  
Not Applicable
- j. **Material Contracts involving Financial Obligation:** The contracts referred to below (not being contracts entered into the ordinary course of business carried on by the Company) which are or may be deemed material have been entered into by the Company. Copies of these contracts together with the copies of these documents referred to below may be inspected at the Corporate Office of the Company between 10:00 am and 12:00 noon on any working day of the Company.

By the very nature of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts / agreements / documents involving financial obligations of the Company. However, the contracts / agreements / documents listed below which

are or may be deemed to be material (not being contracts entered into in the ordinary course of the business carried on by the Issuer), have been entered into / executed by the Company:

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## A. Documents material to the Issue

### A1. Documents material to the Issuance of Debentures 1 under Debenture Trust Deed 1:

1. Memorandum and Articles of Association of the Company as amended from time to time;
2. Certificate of Incorporation of the Issuer;
3. Certificate of Registration issued by RBI.
4. Resolution of the Board of Directors passed at its meeting held on May 23, 2022 approving, *inter-alia*, the issue of the Debentures aggregating up to Rs. 9153.8 crores (Rupees Nine Thousand One Hundred and Fifty Three Crores Eighty Lakhs only);
5. Resolution passed by the shareholders of the Company at the Annual General Meeting held on July 11, 2019 authorizing the Board of Directors to borrow, for the purpose of the Company, upon such terms and conditions as the Board may think fit for amounts up to Rs 13,000 crore (Rupees Thirteen Thousand Crore) under Section 180(1)(c);
6. Resolution passed by the shareholders of the Company at the Annual General Meeting held on August 8, 2022 authorizing the Board of Directors to offer, issue and allot the Debentures;
7. Credit Rating Letter dated 12<sup>th</sup> October 2023 and Rating Rationale dated 19<sup>th</sup> May 2023 from CRISIL Ratings Limited and Credit Rating Letter dated 03<sup>rd</sup> October 2023 and Rating Rationale dated 06<sup>th</sup> October 2023 from ICRA Limited, assigning the credit rating to the Debentures;
8. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and NSDL;
9. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and CDSL;
10. Consent letter issued by IDBI Trusteeship Services Limited dated September 12, 2022 providing their consent for acting as the Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this General Information Document;
11. In-principle approval for listing of the Debentures;
12. Debenture Trust Deed 1 executed by and between the Company and IDBI Trusteeship Services Ltd. dated October 3, 2019 as amended by the amendment deeds dated February 9, 2021, September 1, 2021 and September 26, 2023;
13. Deed of Hypothecation executed by and between the Company and IDBI Trusteeship Services Ltd. dated October 3, 2019;
14. Debenture Trustee Agreement executed by and between the Company and IDBI Trusteeship Services Ltd. dated October 3, 2019;
15. This General Information Document and the relevant Key Information Document;
16. The Private Placement Offer Cum Application Letter.

### A2. Documents material to the Issuance of Debentures 2 under Debenture Trust Deed 2:

1. Memorandum and Articles of Association of the Company as amended from time to time;
2. Certificate of Incorporation of the Issuer;
3. Certificate of Registration issued by RBI.
4. Resolution of the Board of Directors passed at its meeting held on May 23, 2022, approving, *inter-alia*, the issue of the Debentures aggregating up to Rs. 6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores only);
5. Resolution passed by the shareholders of the Company at the Annual - Ordinary General Meeting held on July 11, 2019 authorising the Board of Directors to borrow, for the purpose of the Company, upon such terms and conditions as the Board may think fit for amounts up to Rs Rs.13,000- crore (Rupees Thirteen Thousand Crore) under Section 180(1)(c) and creation of charge on the assets of the Company under Section 180(a) of the Companies Act, 2013;
6. Resolution passed by the shareholders of the Company at the Annual General Meeting held on August 8, 2022 authorising the Board of Directors to offer, issue and allot the Debentures;
7. Credit Rating Letter dated 12<sup>th</sup> October 2023 and Rating Rationale dated 19<sup>th</sup> May 2023 from CRISIL Ratings Limited and Credit Rating Letter dated 03<sup>rd</sup> October 2023 and Rating Rationale dated 06<sup>th</sup> October 2023 from ICRA Limited, assigning the credit rating to the Debentures;
8. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and NSDL;

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

9. Tripartite agreement between the Company, Link Intime India Private Limited (Registrar & Transfer Agent) and CDSL;
10. Consent letter issued by IDBI Trusteeship Services Limited dated September 12, 2022 providing their consent for acting as the Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this Placement Memorandum;
11. In-principle approval for listing of the Debentures;
12. Debenture Trust Deed 2 executed by and between the Company and IDBI Trusteeship Services Ltd. dated November 18, 2022 as amended by the amendment deed dated September 26, 2023;
13. Deed of Hypothecation executed by and between the Company and IDBI Trusteeship Services Ltd. dated November 18, 2022;
14. Debenture Trustee Agreement executed by and between the Company and IDBI Trusteeship Services Ltd. dated November 18, 2022;
15. This General Information Document and the relevant Key Information Document;
16. The Private Placement Offer Cum Application Letter.

## B Material Contracts

License agreement with Kotak Mahindra Bank Limited dated March 31, 2021 for right to use Kotak Mahindra Bank Limited's licensed trademarks.

Certified true copy of the aforementioned documents shall be available for inspection at the Corporate Office of the Company until the date of closure of the Issue.

- k. **Material Development:** Save as stated elsewhere in this General Information Document, since the date of last published audited statement, no material developments have taken place that will materially affect the performance of the prospects of the Company. There are no material events/ developments at the time of issuance of this document which may affect this issue or the investor decision to invest/continue to invest in the debt securities.
- l. **Servicing behaviour of the Existing Debts:** The Company is discharging all its liabilities in time and would continue doing so in future as well. The Company has been paying regular interest and principal amount on redemption.
- m. **Consent from the Existing Lenders:** The company is not required to obtain any consent from existing lenders.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## SECTION L

### OTHER TERMS PERTAINING TO THE ISSUE OF DEBENTURES

#### Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Company. Any application, which has been rejected, would be intimated by the Company along with the refund warrant.

#### Fictitious Applications

Any person who (i) makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Debentures therein, or (ii) otherwise induces the Company to allot or register any transferor of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Fictitious applications will be rejected. Attention of applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

#### Nature

The Debentures are to be issued in the form of taxable secured redeemable non-convertible debentures.

#### Form

The Company has made provisions with National Securities Depository Limited (NSDL) and Central Depository Services Ltd (CDSL) to issue the Debentures in dematerialised form to all successful applicants. All provisions relating to issue, allotment, transfer, transmission, etc. in respect of dematerialisation and rematerialisation of the Debentures will be as prescribed under the Depositories Act, 1996 and the rules by NSDL and CDSL would be applicable to these Debentures.

#### Allotment

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 2 (Two) working days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment.

#### Allotment Intimation

The Company has made depository arrangements with NSDL and CDSL for the issue of these Debentures in dematerialised form. The investors shall hold these Debentures in the dematerialised form and will be governed as per the provisions of the Depositories Act, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL and CDSL (as applicable) from time to time and other Applicable Laws and rules notified in respect thereof.

Investors should mention their NSDL and CDSL Depository Participant's name, DP-ID and Beneficiary Account Number at the appropriate place in the Application Form. The Company shall take reasonable steps to credit the beneficiary account of the allottee(s), with the NSDL and CDSL Depository Participant as mentioned in the Application Form, with the number of Debentures allotted. The applicant is responsible for the correctness of its details given in the Application Form vis-à-vis those with its DP. In case the information is incorrect or insufficient, the Company would not be liable for losses, if any.

#### Transferability/ Mode of Transfer

The Debentures issued will be freely transferable and transmittable. However, it is clarified that no investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debentures shall be transferred

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

subject to and in accordance with the applicable provisions of the Act and the rules/ procedures as prescribed by the NSDL and CDSL and Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

#### **Undertaking to Use a Common Form of Transfer**

The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing detail of the buyer's DP account to his depository participant. The issuer undertakes that there will be common transfer form/ procedure for transfer of Debentures. The seller shall be responsible for payment of stamp duty in transfer of securities in accordance with applicable law.

#### **Coupon Payments**

(a) **Coupon rate:** The details as to Coupon Rate/ interest for each Tranche/Series shall be specified in the relevant Key Information Document issued in respect of such Tranche/Series. Any Coupon/ interest payable on the Debentures may be subject to deduction at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, for which a certificate will be issued by the Company.

(b) **Computation of Coupon:** Coupon for each of the interest periods shall accrue on an actual / actual basis on the Face Value of the Debenture and as specified in the relevant Key Information Document Issued in respect of such Tranche/Series of Debentures at the applicable Coupon Rate.

(c) **Payment of Coupon:** Payment of Coupon on the Debentures will be made to those of the Debenture Holder(s) whose name(s) appear in the register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and/or as per the list provided by the Depository to the Company of the beneficiaries who hold Debentures in dematerialized form on such Record Date, and are eligible to receive Coupon. Payment will be made by the Company to the investors by way of direct credit through Electronic Clearing Service (ECS), Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque(s)/demand draft(s)/interest warrant(s), which will be dispatched to the debenture holder(s) by registered post/ speed post/ courier or hand delivery on or before the Interest Payment Dates as specified in the Key Information Document.

#### **Payment on Redemption**

The repayment/redemption of the Debentures shall be made on the Redemption Date in the manner specified in the Key Information Document for the relevant Series/Tranche of the Debentures.

Notwithstanding anything contained in the paragraph above, the Debentures may also be redeemed on an early redemption date by the Company if so specified in the Key Information Document for the relevant respective series/tranche of the Debentures or as may be agreed upon mutually between the Company and the relevant Debenture Holder(s).

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on the Redemption Date to

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date and registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL and CDSL and accordingly the account of the Debenture Holder(s) with NSDL and CDSL will be adjusted.

Unless previously redeemed or purchased and cancelled as specified below, the Debentures of each Tranche/Series shall be redeemed at such price, at the expiry of the tenor and/or at the exercise of put/call option, if any, as mentioned in the respective Key Information Document.

The Company shall compute the redemption proceeds to be paid to the Debenture Holder(s) of each Tranche/Series based on the respective Key Information Document. The Company's liability to the Debenture Holders of any Tranche/Series in respect of all their rights including for payment or otherwise shall cease and stand extinguished after maturity of that Tranche/Series, in all events save and except for the Debenture Holder's right of redemption. Further, the Issuer will not be liable to pay any interest or compensation from dates of redemption in respect of the Debentures of any Tranche/Series. Upon dispatching the payment instrument towards payment of the redemption amount in respect of the Debentures of any Tranche/Series, the liability of the Company in respect of such Tranche/Series shall stand extinguished.

#### **Tax Deduction at Source (TDS)**

Tax as applicable under the Income Tax Act, 1961 or under any other statutory modification or re-enactment thereof will be deducted at source on coupon payment and on Final Redemption/Early Redemption as the case may be. Requisite certificate for tax deducted at source, as contemplated and/or required under the provisions of the Income Tax Act, 1961 from time to time, will be issued to the registered holders of the Debentures as per records on the Record Date/Early Redemption Date as applicable. Tax exemption certificate/document (in duplicate), if any must be lodged at the office of the Company or the designated office of the Company prior to the Record date/Early Redemption Date, as applicable.

#### **Effect of Holidays**

Should the date of payment of any Coupon which is due in respect of the Debentures fall on a day other than a 'Business Day' the immediately succeeding Business Day shall be considered as the effective date(s) for that payment.

In the event that the date of payment of the redemption amounts in respect of the Debentures fall on a day other than a 'Business Day', the immediately preceding Business Day shall be considered as the effective date for that payment.

It is hereby clarified that any payments for Tranches/Series of Debentures listed on BSE shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

#### **Succession**

In the event of the demise of the sole/first holder of the Debentures or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

#### **Rights of Debenture Holder(s)**



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

The rights of each Debenture Holder under or in connection with the Debenture Trust Deed shall be separate and independent rights; provided however that if such rights pertain to the enforcement of the Security, the same can only be exercised through the Debenture Trustee, in accordance with the terms of the Debenture Trust Deed.

Provided that the determination by Super Majority or Majority Debenture Holders, if relating to a Series or Tranche shall be binding on all the Debenture Holders in terms hereof or Debenture Holders of the relative Series/Tranche and no individual Debenture Holder shall act in any manner inconsistent with such determined action.

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Issuer. The Debentures and the rights of the Debenture Holders shall be subject to the provisions of the terms of the Transaction Documents.

#### **Record Date**

The record date will be 7 (Seven) working days (both dates excluding) prior to each interest payment/ principal repayment date.

#### **Mode of Transfer/Transmission of Debentures**

The Debentures shall be transferable freely; however, it is clarified that no investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debenture(s) shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and the applicable law. The Debentures held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and the Applicable Laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

#### **Sharing of Information**

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, credit information companies, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information

#### **ISINs**

- A) So long as the terms and conditions of the existing securities of the Company (under the respective issues) in the International Securities Identification Number (ISIN) are not revised (i) otherwise than as may be required/permitted by regulations; and (ii) such that such revision results in breach of or violation of the regulations from time to time, subject to Applicable Laws, the Company reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time under such terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
- B) The listed securities issued by the Company under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

holder. The said redemption / buyback may be done either by pro rata basis or by lot or by any other manner whatsoever as the Company may deem fit. By signing the application form and making an application to subscribe to the securities to be issued by the Company, all subscribers of the securities in the ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:

- add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
- select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time.

### Modification of Rights

Any modifications to the terms of the Transaction Documents shall be made only upon the concurrence of the Company and the Debenture Trustee, and in writing. The Debenture Trustee shall not be required to seek the consent of the Debenture Holders in making any modifications to the Transaction Documents, unless expressly required under the terms of the Transaction Documents.

### Nominee Director

Without prejudice to its other rights under the Transaction Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of Directors of the Company (hereinafter referred to as the 'Nominee Director') in the event of:

- a. two consecutive defaults in payment of interest to the Debenture Holders; or
- b. default in creation of Security for the Debentures; or
- c. default in redemption of the Debentures.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Company shall appoint the person nominated by the Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a nominee director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee or within the timelines as may be prescribed by SEBI from time to time. The Company shall take steps to amend its Articles of Association for the purpose if necessary.

### KYC Compliance

The Company and/or EBP may be required to obtain KYC documentation from investors as per Applicable Law. Investors shall be required to provide such documentation to the Company and EBP as and when requested by the Company and/ or EBP or as provided in the Disclosure Documents

### Debenture Trust Deed

The Debentures to be issued under the terms of this General Information Document, which Debentures are to be issued under the terms of the Debenture Trust Deed 1 shall be governed by the terms of the Debenture Trust Deed 1. A copy of the Debenture Trust Deed 1 is available with the Debenture Trustee at its office in Mumbai. Provided however that, the Company shall ensure that aggregate principal amount of such Debentures which are to be issued under the terms of the Debenture Trust Deed 1 and non-convertible debt securities which have already been issued under the terms of the Debenture Trust Deed 1, shall not at any time exceed the Overall Limit (as defined under Debenture Trust Deed 1) being Rs. 6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores) being the total limit set out under the terms of the Debenture Trust Deed 1. It is hereby further clarified that any Security created to secure any or all such Debentures to be issued / issued under the Debenture Trust Deed 1 shall not in any manner extend to or secure any Debentures to be issued under the terms of the Debenture Trust Deed 2. It is hereby further clarified that the aggregate principal amount of Debentures 1 to be issued under the terms of Debenture Trust Deed 1 and which form a part of the Debentures to be issued under this General Information Document, shall not at any time exceed Rs. [-]/- (Rupees [-] only).

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

The Debentures to be issued under the terms of this General Information Document, which Debentures are to be issued under the terms of the Debenture Trust Deed 2, shall be governed by the terms of the Debenture Trust Deed 2. A copy of the Debenture Trust Deed 2 is available with the Debenture Trustee at its office in Mumbai. Provided however that, the Company shall ensure that aggregate principal amount of such Debentures which are to be issued under the terms of the Debenture Trust Deed 2 and non-convertible debt securities which have already been issued under the terms of the Debenture Trust Deed 2, shall not at any time exceed the Overall Limit (as defined under Debenture Trust Deed 2) being Rs. 6,500,00,00,000/- (Rupees Six Thousand Five Hundred Crores Only) being the total limit set out under the terms of the Debenture Trust Deed 2. It is hereby further clarified that any Security created to secure any or all such Debentures to be issued under the Debenture Trust Deed 2 shall not in any manner extend to or secure any Debentures to be issued / issued under the terms of the Debenture Trust Deed 2. It is hereby further clarified that the aggregate principal amount of Debentures 2 to be issued under the terms of Debenture Trust Deed 2 and which form a part of the Debentures to be issued under this General Information Document, shall not at any time exceed Rs. [-]/- (Rupees [-] only).

### **Refund**

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from the applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the monies to the extent of such excess, if any.

### **Loss of Interest Cheques/Refund Cheques**

Loss of interest cheques/refund cheques should be intimated to the Company along with request for duplicate issue. The issue of duplicates in this regard shall be governed by applicable law and any other conditions as may be prescribed by the Company.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION M

## SUMMARY TERM SHEET

The following is a summary of the terms of the Issue to the extent that they are applicable to each Tranche/Series of Debentures. Since the terms for each Tranche/Series may be different, the specific terms of each Tranche/Series of Debentures to be issued under the Issue shall be specified in the relevant Key Information Document to be issued in respect of that Tranche/Series, which Key Information Document will also be filed with BSE.

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per the relevant Key Information Document
Issuer	Kotak Mahindra Investments Limited
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-convertible Debentures.
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	Please refer paragraph "Who can apply" of this General Information Document
Listing	<p>The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such timelines as maybe prescribed under Applicable Law.</p> <p>In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Debentures beyond such timelines as maybe prescribed under Applicable Law, the Company shall make payment to the Debenture Holders of 1% (One Percent) per annum over the Coupon for the period of delay till the listing of the Debentures to the Debenture Holder. Listing will be done on T+3 of closure date.</p>
Rating of the Instrument	<p>CRISIL Ratings Limited has assigned CRISIL AAA/Stable Outlook to the Non-Convertible Debentures programme of the Company.</p> <p>ICRA Limited has assigned ICRA AAA/ Stable Outlook to the Non-Convertible Debentures programme of the Company</p> <p>*As on date of this General Information Document, the Company has obtained credit rating for the Issuance of secured Debentures from CRISIL Ratings Limited and ICRA Limited. However, the Company may obtain credit rating(s) (single or dual) for the Debentures to be issued under this General Information Document, from time to time, from any other SEBI registered credit rating agencies. The respective Key Information Document shall contain the details of credit rating (single or dual) under which the respective Tranche/Series of Debentures are being issued.</p>
Issue Size	The Issue shall comprise of one or more Tranches/ Series of Debentures and the issue size for each Tranche / Series of Debentures shall be set out in the Key Information Document Issued for such Tranche / Series of Debentures.
Minimum Subscription	As per the relevant Key Information Document
Option to retain oversubscription (Amount)	As per the relevant Key Information Document

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Objects of the Issue/ Purpose for which there is requirement of funds	As per the relevant Key Information Document
The Issuer shall provide granular disclosures in their placement memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".	
Details of the utilization of the Proceeds.	As per the relevant Key Information Document
In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	As per the relevant Key Information Document
Coupon Rate	As per the relevant Key Information Document
Step Up/Step Down Coupon Rate	As per the relevant Key Information Document
Coupon Payment Frequency	As per the relevant Key Information Document
Coupon Payment Dates	As per the relevant Key Information Document
Coupon Type	As per the relevant Key Information Document
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As per the relevant Key Information Document
Day Count Basis	Actual/ Actual
Interest on Application Money	Interest at the respective Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Debentures under the respective Tranche/ Series for the period starting from and including the date of realization of application money in the Issuer's bank account up to one day prior to the Deemed Date of Allotment.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Default Interest Rate	<p>In case of default in payment of Coupon and/ or redemption of the principal amount of the Debentures on the respective due dates, additional interest of at least 2% (Two Percent) per annum over and above the Coupon Rate shall be payable by the Company for the defaulting period until the defaulted amount together with the delay penalty is paid.</p> <p>Where the Company fails to execute the Debenture Trust Deed within the period specified by SEBI, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company shall also pay Interest of at least 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the Coupon Rate, till the execution of the Trust Deed.</p>
Tenor	As per the relevant Key Information Document
Redemption Date	As per the relevant Key Information Document
Redemption Amount	As per the relevant Key Information Document
Redemption Premium/ Discount	As per the relevant Key Information Document
Issue Price	As per the relevant Key Information Document
Discount at which security is issued and the effective yield as a result of such discount.	As per the relevant Key Information Document
Premium / Discount at which security is redeemed and the effective yield as a result of such premium / discount	As per the relevant Key Information Document
Put Option Date	As per the relevant Key Information Document
Put Option Price	As per the relevant Key Information Document
Call Option Date	As per the relevant Key Information Document
Call Option Price	As per the relevant Key Information Document
Put Notification Time	As per the relevant Key Information Document
Call Notification Time	As per the relevant Key Information Document
Rollover Option	As per the relevant Key Information Document
Face Value	As per the relevant Key Information Document
Minimum Application and in multiples of Debt securities thereafter.	As per the relevant Key Information Document
Issue Timing	As per the relevant Key Information Document
Issue/ Bid Opening Date	As per the relevant Key Information Document
Issue/ Bid Closing Date	As per the relevant Key Information Document
Date of earliest closing of the issue, if any.	As per the relevant Key Information Document
Pay-in Date	As per the relevant Key Information Document

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Deemed Date of Allotment	As per the relevant Key Information Document  The Deemed Date of Allotment for each Tranche/Series will be mentioned in the respective Key Information Document issued in respect of such Tranche/Series. All benefits relating to the Debentures will be available to the investors from the respective Deemed Date(s) of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/ deemed date(s) of allotment at its sole and absolute discretion without any notice. The Deemed Date of Allotment may be changed (advanced/ postponed) by the Company at its sole and absolute discretion.
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the eligible investors (whose bids have been accepted) as registered with the EBP into the account of the relevant Clearing Corporation, in accordance with the procedure and timelines prescribed in the Electronic Book Mechanism Guidelines and the Operational Guidelines of the EBP.  For amounts payable by the Issuer to any Debenture Holder pursuant to the terms of the Transaction Documents, Cheque(s)/ Demand Drafts (DDs) / electronic clearing services (ECS)/credit through RTGS / NEFT system/funds transfer to the specified bank account of the Debenture Holder shall be the mode of settlement.
Depository(ies)	NSDL and CDSL
Business Day	Any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly.
Business Day Convention	If the Due Date for payment of interest in respect of a relevant Tranche/Series falls on a day that is not a Business Day, then the due date in respect of such payment of interest shall be on the immediately succeeding Business Day; however, the dates of the future interest payments in respect of such relevant Tranche/Series would be as per the schedule originally stipulated in the relevant Key Information Document. In other words, the subsequent interest payment schedule would not be disturbed merely because the payment date in respect of one particular interest payment has been postponed earlier because of it having fallen on non-Business Day.  If the date for performance of any event or the maturity date/ Redemption Dates(s) in respect of a relevant tranche/series falls on a day that is not a Business Day, then the due date in respect of the performance of such event or the maturity date/ Redemption Dates(s) in respect of such relevant tranche/series shall be paid on the immediately preceding Business Day.  It is hereby clarified that any payments for Debentures shall also be subject to the day count convention as per the SEBI Debt Listing Regulations
Disclosure of Interest/Dividend / redemption dates	As per the relevant Key Information Document

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUES AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 7 (Seven) (both dates excluding) working days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in <b>Note 1</b> and <b>Note 3</b> below
Description regarding Security (where applicable) including type of security (movable /immovable/ tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation.	<p><b>Description of Security</b></p> <p>The Debentures being issued under the Disclosure Documents shall be/ have been secured by any or all of the following, as applicable:</p> <p><b>Debentures 1 to be issued under the terms of Debenture Trust Deed 1 and under the Disclosure Documents shall be secured by any or all of the following:</b></p> <ul style="list-style-type: none"> <li>(i) First <i>pari passu</i> registered Mortgage on the Immovable Property of the Company created under the Debenture Trust Deed 1;</li> <li>(ii) First <i>pari passu</i> charge in the nature of hypothecation over the Hypothecated Assets (as defined under Deed of Hypothecation 1) created under the Deed of Hypothecation 1;</li> <li>(iii) Any other security created by the Company in relation to the Debentures 1, including by way of mortgage over any immovable property, in favour of the Debenture Trustee.</li> </ul> <p>“Minimum Security Cover” shall mean the Security Cover Ratio of 1 (one) time or such other ratio that is to be maintained in respect of the Debentures 1 outstanding under any Tranche / Series, as may be mutually agreed to in writing by the Company and the Debenture Holders of or pertaining to that relevant Tranche/Series of the Debentures 1.</p> <p><b>Security Cover and its maintenance</b></p> <p>(a) The Company shall, at all times ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover at all times throughout the tenure of the Debentures 1 i.e. it is never less than the Minimum Security Cover.</p> <p>(b) Without prejudice to the generality of this provision, , till the Final Settlement Date, for every Security Cover Testing Date, be obligated to furnish to the Debenture Trustee, on every Security Cover Testing Date, a certificate from a statutory auditor in such form and manner as may be stipulated by the Debenture Trustee, containing details and book value of the Security existing as on the Security Cover Testing Date so as to evidence that the Security Cover Ratio is being maintained at or above the Minimum Security Cover. On and from October 1, 2022, and until the Final Settlement Date, the Company shall furnish a certificate from a statutory auditor, on every Security Cover Testing Date, containing details and book value of the Security existing as on the Security Cover Testing Date so as to evidence that the Security Cover Ratio is being maintained at or above the Minimum Security Cover.</p>



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2013, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

(c) The Company agrees that the Security Cover Ratio shall be tested every quarter on the Security Cover Testing Date, and in the event the Minimum Security Cover is not met on the Security Cover Testing Date, the Company shall provide additional security ("**Additional Security**") within 90 (Ninety) days of the Security Cover Testing Date and notify the Debenture Trustee in writing of the same, which notice shall include a description of such assets being provided as Additional Security. Such notice shall always be accompanied with a written confirmation by an independent chartered accountant addressed to the Debenture Trustee that the Security Cover Ratio for the Debentures shall be reinstated at or above the Minimum Security Cover, on providing such Additional Security. The Company may, at its discretion, also bring the Security Cover Ratio to the stipulated level i.e., at or above the Minimum Security Cover, by reducing its debt without providing any Additional Security.

#### **Mortgage Property**

(a) The issuer shall create and maintain a first pari passu registered Mortgage on the Immovable property of the Company under the terms of the Debenture Trust Deed 1.

#### **Release of Mortgage Property**

(a) Notwithstanding anything contained in the Transaction Documents in respect of Debentures 1, in the event that: (i) the Company has at least provided one alternative Mortgage Property with a clear, marketable and mortgageable title and created and perfected a first ranking *pari-passu* mortgage and charge over such property in such manner and form as acceptable to the Debenture Trustee and by signing, executing, delivering, registering all such deeds, writings, acts, forms as may be necessary in this regard, and (ii) the Security is of a value greater than that required for the maintenance of the Security Cover Ratio as per the confirmation provided by the independent chartered accountant in accordance with the Debenture Trust Deed 1 with respect to the immediately preceding Security Cover Testing Date, the Company shall be entitled to require the Debenture Trustee to release the other Mortgage Property/ies of any part thereof such that the Security remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Mortgage Property**"). The Company shall, for such release, issue a letter to the Debenture Trustee substantially in the format set out in the Debenture Trust Deed 1 describing the Mortgage Property/ies to be released, which letter shall be duly acknowledged by the Debenture Trustee ("**Release Request Letter of Mortgage**").

The Debenture Trustee shall effectuate such release by re-assigning or re-conveying to the Company (at the cost of the Company) or to such other Person as the Company may request, the Mortgage Property or such part thereof (as per the Release Request Letter of Mortgage) freed and discharged from the trusts and Security hereby created. The Debenture Trustee shall not be required to provide notice to or obtain consent from the Debenture Holders for such release, so long as no Event of Default has occurred and is continuing, and the Company has not defaulted in making payment of the Secured Obligation(s) and an independent chartered accountant confirms to the Debenture Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post such release. The Debenture Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release. Provided that no such release shall be done

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

unless and until the mortgage has been created and perfected as a condition precedent in this regard as required in terms of the Debenture Trust deed 1.

- (b) Released Mortgage Property shall not be construed to be part of the Security and the Company shall be entitled to deal with the same in the manner it deems fit.

#### Release of Excess Hypothecated Assets

- (a) Notwithstanding anything contained in the Transaction Documents in relation to Debentures 1, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with the Deed of Hypothecation 1 in respect of the immediately preceding Security Cover Testing Date), the Company shall be entitled to require the Debenture Trustee to release the excess Hypothecated Assets such that the Hypothecated Assets remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("Released Assets"). The Company shall, for such release, issue a letter to the Debenture Trustee substantially in the format set out in the Deed of Hypothecation 1 describing the Hypothecated Assets to be released, which letter shall be duly acknowledged by the Debenture Trustee ("Release Request Letter").
- (b) The Debenture Trustee shall effectuate such release by acknowledging the Release Request Letter and shall also, if requested by the Company execute all such documents as may be required for such release. The Debenture Trustee shall not be required to provide notice to or obtain consent from the Debenture Holders for such release, so long as no Event of Default has occurred and is continuing, the Company has not defaulted in making payment of the Secured Obligations and an independent chartered accountant of the Company confirms to the Debenture Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post such release. The Debenture Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.
- (c) The Released Assets shall not be construed to be a part of the Security and the Company shall be entitled to deal with the Released Assets in the manner it deems fit.

#### Creation and Perfection

- (a) The Company shall execute Debenture Trust Deed 1 and Deed of Hypothecation 1 prior to listing of the Debentures 1 and perfect the same by filing requisite forms with ROC within 30 (Thirty) days, or such other time as permitted under Applicable Law, of creation of charge. The Company shall register the Debenture Trust Deed with the relevant sub-registrar of assurances (if applicable) within 30 (Thirty) days, or such other time as permitted under Applicable Law.
- (b) The Issuer shall cooperate with the Trustee to enable it to make necessary filings in connection with the perfection of Security with the CERSAI, within the timelines as specified under Applicable Law from the date of creation of security over the Security.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

	<p>All capitalized terms used under the clauses set out above under (A) which have not been defined herein and under this General Information Document shall have the meaning assigned to such term under the Debenture Trust Deed 1, and if not defined under the Debenture Trust Deed 1 shall have the meaning assigned to such term under the Deed of Hypothecation 1</p>
--	--

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 12 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

**B) Debentures 2 to be issued under the terms of Debenture Trust Deed 2 and under the Disclosure Documents shall be secured by any or all of the following:**

- (i) First pari passu charge in the nature of hypothecation over the Hypothecated Assets (as defined under Deed of Hypothecation 2) created under the Deed of Hypothecation 2;
- (ii) Any Additional Security as may be created by the Company in relation to the Debentures 2, in favour of the Debenture Trustee in terms of Clause 2.4 of Part B of the Debenture Trust Deed 2;

**'Minimum Security Cover'** shall mean the Security Cover Ratio of 1 (one) time or such other ratio that is to be maintained in respect of the Debentures 2 outstanding under any Tranche / Series, as may be mutually agreed to in writing by the Company and the Debenture Holders of or pertaining to that relevant Tranche/Series of the Debentures 2.

**Security Cover and its maintenance**

- (a) The Company shall, at all times, until the Final Settlement Date, ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover at all times throughout the tenure of the Debentures 2 i.e. it is never less than the Minimum Security Cover.
- (b) Without prejudice to the generality of this provision, the Company shall, till the Final Settlement Date, for every Security Cover Testing Date, be obligated to furnish to the Debenture Trustee, on every Security Cover Testing Date, a certificate from a statutory auditor in such form and manner as may be stipulated by the Debenture Trustee, containing details and book value of the Security existing as on the Security Cover Testing Date so as to evidence that the Security Cover Ratio is being maintained at or above the Minimum Security Cover.
- (c) The Company agrees that the Security Cover Ratio shall be tested every quarter on the Security Cover Testing Date, and in the event the Minimum Security Cover is not met on the Security Cover Testing Date, the Company shall provide additional security over other additional Receivables ("**Additional Hypothecated Assets**") within 90 (Ninety) days of the Security Cover Testing Date and notify the Debenture Trustee in writing of the same substantially in the format set out in Schedule II of the Deed of Hypothecation 2, which notice shall include a description of such assets being provided as Additional Hypothecated Assets. Such notice shall always be accompanied with a written confirmation by an independent chartered accountant addressed to the Debenture Trustee that the Security Cover Ratio for the Debentures shall be reinstated at or above the Minimum Security Cover, on providing such Additional Hypothecated Assets. The Company may, at its discretion, also bring the Asset Cover Ratio to the stipulated level i.e., at or above the Minimum Security Cover, by reducing its debt without providing any Additional Hypothecated Assets. The description of the assets comprising the Additional Hypothecated Assets specified by the Company to the Debenture Trustee in its letter(s) addressed to the Debenture Trustee shall be deemed to be the description of the assets which are to form part of the Hypothecated Assets pursuant to this Clause.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

#### Release of Excess Hypothecated Assets

- (a) Notwithstanding anything contained in the Transaction Documents in respect of Debentures 2, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with the Deed of Hypothecation 2 in respect of the immediately preceding Security Cover Testing Date), the Company shall be entitled to require the Debenture Trustee to release the excess Hypothecated Assets such that the Hypothecated Assets remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Assets**"). The Company shall, for such release, issue a letter to the Debenture Trustee substantially in the format set out in the Deed of Hypothecation 2 describing the Hypothecated Assets to be released, which letter shall be duly acknowledged by the Debenture Trustee ("**Release Request Letter**").
- (b) The Debenture Trustee shall effectuate such release by acknowledging the Release Request Letter and shall also, if requested by the Company execute all such documents as may be required for such release. The Debenture Trustee shall not be required to provide notice to or obtain consent from the Debenture Holders for such release, so long as no Event of Default has occurred and is continuing, the Company has not defaulted in making payment of the Secured Obligations and an independent chartered accountant of the Company confirms to the Debenture Trustee in writing that the Security Cover Ratio shall be maintained at or above the Minimum Security Cover post such release. The Debenture Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.
- (c) The Released Assets shall not be construed to be a part of the Security and the Company shall be entitled to deal with the Released Assets in the manner it deems fit.

#### Additional Security

- (a) Notwithstanding anything to the contrary contained in the Transaction Documents in respect of Debentures 2, the Debenture Trustee and the Company hereby agree, acknowledge and confirm that the Company may, at any time prior to the Final Settlement Date, as and when the Company deems fit, create any further non-exclusive, first / second pari-passu charge, encumbrance or additional security over any assets of the Company and/or the Company may request any Person ("**Third Party Obligor**") to create and such Third Party Obligor shall upon such request from the Company create, any further non-exclusive, first/second pari-passu charge, encumbrance or additional security over the assets of the Third Party Obligor, including by way of mortgage and/or pledge in favour of the Debenture Trustee (acting on behalf of and for the benefit of Debenture Holder(s) for all Tranches/Series of the Debentures 2) in addition to the Security created over the Hypothecated Assets (collectively "**Additional Security**"), and the Company and/or any Third Party Obligor, as the case may be, shall not be required to obtain any consent/approval from the Debenture Trustee or the Debenture Holders for the purposes of creating such Additional Security. If the Company exercises at any time or times, the right hereby given to create or cause to be created such Additional Security in respect of the Debentures 2, the Company shall be entitled to call upon the Debenture Trustee to join with the Company and/or Third Party Obligor, as the case may be, in executing

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

such documents/writings and the Debenture Trustee shall not require the consent/approval/instructions of any of the Debenture Holders to do all such acts, deeds and things as the Company and/or any Third Party Obligor may require for creation and perfection of such Additional Security.

- (b) Further, notwithstanding anything to the contrary contained in the Transaction Documents in respect of Debentures 2, in the event that the Hypothecated Assets are of a book value greater than that required for the maintenance of the Security Cover Ratio (basis the certificate issued by the independent chartered accountant in accordance with Clause 6.2(c) of Part A of the Debenture Trust Deed 2 in respect of the Immediately preceding Security Cover Testing Date), the Company shall be entitled but not obligated to require the Debenture Trustee to release the Additional Security or any part thereof including any Additional or part thereof including any Additional Security or any part thereof created by a Third Party Obligor such that the Security remaining after such release would be sufficient for maintenance of the Security Cover Ratio at or above the Minimum Security Cover ("**Released Additional Security**") and the Company and any Third Party Obligor shall not be required to obtain any consent/approval from the Debenture Trustee or the Debenture Holders for the purposes of releasing such Additional Security. The Debenture Trustee shall effectuate such release by releasing, re-assigning or re-conveying to the Company (at the cost of the Company) or to such other Person as the Company may request including any Third-Party Obligor and as may be applicable, the Additional Security or such part thereof and shall also, if requested by the Company execute all such documents as may be required for such release. The Debenture Trustee shall not be required to provide notice to or obtain consent from the Debenture Holders for such release, so long as no Event of Default has occurred and is continuing in respect of Debentures 2, and the Company has not defaulted in making payment of the Secured Obligation(s) (as defined under Debenture Trust Deed 2). The Debenture Trustee shall not be liable for any consequences for having acted in terms hereof and having made such release.
- (c) Released Additional Security shall not be construed to be part of the Security created for Debentures 2 and the Company and/or any Third-Party Obligor, as the case may be, shall be entitled to deal with the same in the manner it deems fit. It is hereby clarified that in the event the Additional Security or any part thereof is not released under Clause 2.4(b) of Part B of the Debenture Trust Deed 2, upon the discharge of all the Secured Obligations in respect of all the Debentures 2 and any monies payable to the Debentures Trustee, the Debenture Trustee shall, at the cost and expense of the Company, execute all necessary releases of the Additional Security created under the terms of the Debenture Trust Deed 2 and shall make all necessary filings with the relevant authorities including the Registrar of Companies in this regard.

#### **Creation and Perfection**

- (a) The Company shall execute Debenture Trust Deed 2 and Deed of Hypothecation 2 within the timelines set out in the Transaction Documents and perfect the Security by filing requisite forms with ROC within 30 (Thirty) days, or such other time as permitted under Applicable Law, of creation of charge.
- (b) The Issuer shall cooperate with the Trustee to enable it to make necessary filings in connection with the perfection of Security with the CERSA1, within the timelines as specified under Applicable Law from the date of creation of security over the Security.
- All capitalized terms used under the clauses set out above under (B) which have not been defined herein and under this General Information Document shall have the meaning assigned to such term under the Debenture Trust Deed 2, and if not defined under the Debenture Trust Deed 2 shall have the meaning assigned to such term under the Deed of Hypothecation 2.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

	<p><b>Due Diligence</b></p> <p>The Trustee shall exercise independent due diligence to ensure that the Security is free from any encumbrances in accordance with the applicable circulars / notifications issued by the SEBI including under the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended from time to time).</p> <p>The Debentures 1 shall be considered to be secured only in the event the Hypothecated Assets, and the Mortgage created as Security for Debentures 1 are registered with the relevant ROC or CERSAI or Depositories, as applicable or is independently verifiable by the Trustee</p> <p>The Debentures 2 shall be considered to be secured only in the event the Hypothecated Assets, and the Additional Security (if any) created as Security for Debentures 2 are registered with the relevant ROC or CERSAI or Depositories, as applicable or is independently verifiable by the Trustee</p>
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please refer to row on "Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation" above.
Transaction Documents	This General Information Document, Key Information Document, Deed of Hypothecation, Debenture Trust Deed, Debenture Trustee Agreement and the Private Placement Offer Cum Application Letter, as amended from time to time, and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Conditions Precedent to Disbursement	As per the relevant Key Information Document and Transaction Documents
Conditions Subsequent to Disbursement	As per the relevant Key Information Document and Transaction Documents
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per <b>Note 2</b> and <b>Note 4</b> below.
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund:</p> <p>The Company shall create and maintain a recovery expense fund in the manner as specified under the Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time, and inform the Debenture Trustee about the same..</p> <p>The Company has created Recovery Expense Fund as per the provisions of the said circular and has informed the Debenture Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.</p>

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Conditions for breach of covenants (as specified in Trust Deed)	As set out under the head "All covenants of Issue" and "Events of Default" above.
Provisions related to Cross Default Clause	As per <b>Note 2</b> and <b>Note 4</b> below
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the Issue	As per the "Risk Factors" mentioned in Section N below.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Governing Law and Jurisdiction	<p>(a) The Debentures and the Transaction Documents shall be governed by and construed in accordance with the laws of India.</p> <p>(b) For all matters which cannot be determined by way of arbitration as set out in clause (c) below, the courts and tribunals at Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Document(s) and that accordingly, any suit, action or proceedings arising out of or in connection with the Transaction Document(s) may be brought in such courts.</p> <p>(c) <b>Arbitration and Jurisdiction</b></p> <p>(i) Without prejudice to Clause (b) above, the Company and the Debenture Trustee shall endeavor to settle any dispute, controversy or claim arising out of or relating to the Transaction Documents or any related agreement or other document or the validity, interpretation, breach or termination thereof ("<b>Dispute</b>"), through consultations and negotiations by their respective chief executive officers (or person of equivalent designation).</p> <p>(ii) If no settlement can be reached through consultations of the Company and the Debenture Trustee within 30 (thirty) days of one party delivering a written notice of the Dispute to the other party, then such matter shall be resolved and finally settled in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 as may be amended from time to time or its re-enactment and the rules made thereunder (the "<b>Arbitration Act</b>"). The Company and the Debenture Trustee consent to a single, consolidated arbitration for all Disputes that may at the time exist. The arbitral tribunal shall be composed of one arbitrator selected by mutual agreement of the Company and the Debenture Trustee. In the event that the Company and the Debenture Trustee are unable to agree upon a sole arbitrator, then the Company shall appoint 1 (One) arbitrator and the Debenture Trustee (on the instructions of the Super Majority or with the authority of the Super Majority Resolution or on the instructions of the Majority Debenture Holders or with the authority of the Majority Resolution of the relevant Series/Tranche in case the Dispute arises in respect of one Series/Tranche, as the case may be) shall jointly appoint 1 (One) arbitrator and the 2 (Two) appointed arbitrators shall appoint the third arbitrator who shall be the presiding arbitrator. The cost of arbitration shall be borne by the Company and the Debenture Trustee equally (however Debenture Trustee may recover its share of the cost from the Debenture Holder(s)) unless otherwise directed by the arbitrators. Provided however that, in the event any Dispute under this Clause (c), arises from or in connection with any failure or default by the Debenture Trustee to perform any of its obligations under the Transaction Documents, the Debenture Trustee hereby agrees and undertakes that the costs of arbitration of such Dispute shall be borne by the Debenture Trustee.</p> <p>(iii) The arbitration proceedings shall be conducted in the English language and any document not in English submitted by the Company or the Debenture Trustee shall be accompanied by an English translation. The arbitration proceedings shall be held in Mumbai. The arbitrator shall determine the Dispute in accordance with the laws of India. The text of the award shall be in English.</p> <p>(iv) For the purposes of arbitration mentioned in this Clause (c), the courts in Mumbai in the State of Maharashtra shall have jurisdiction in respect of any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of the Transaction Documents.</p>
--------------------------------	---

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Due Diligence Certificate

The Issuer shall submit the due diligence certificate provided by the Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Such due diligence certificate will be annexed to relevant Key Information Document for each Tranche/ Series.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Manner of settlement	Through the Clearing Corporation, details whereof shall be specified in the Key Information Document
Settlement cycle	As per the relevant Key Information Document
Manner of allotment	As per the relevant Key Information Document
Minimum Bid Lot	As per the relevant Key Information Document
Terms and conditions of debenture trustee agreement including fees charged by debenture trustee(s), details of security to be created and process of due diligence carried out by the debenture trustee	Please refer to Annexure VI below.

**General Notes:**

- If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed.
- The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed
- While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of this General Information Document, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the Security is maintained.
- The Issuer has provided granular disclosures with regards to the "Object of the Issue" including the percentage of the Issue proceeds earmarked for each of the "object of the issue".

**Note 1: COMPANY'S COVENANTS UNDER DEBENTURE TRUST DEED 1**

The Company hereby covenants with the Debenture Trustee that the Company will, at all times during the term of the Debenture Trust Deed 1:

- The Company declares, represents and covenants to the Debenture Trustee that the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights under the Debenture Trust Deed 1 and the Debentures and for perfecting the Debenture Trust Deed 1 and the Security under the Debenture Trust Deed 1 created in favour of the Debenture Trustee for the benefit of the Debenture Holder(s).
- The Company hereby covenants with the Debenture Trustee that the Company will, at all times during the term of the Debenture Trust Deed 1:
  - Carry on and conduct its business as a going concern;
  - Utilise the monies received upon subscription to the Debentures solely towards the purpose stated in the Disclosure Document(s);
  - Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or,

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2013, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

where permitted by Applicable Law, at other place or places where the books of account and documents of a similar nature may be kept. The said books of account and the charged assets will be kept open for inspection of the Debenture Trustee (either by itself or through such other person as the Debenture Trustee may deem fit including a Chartered Accountant) at the cost of the Company, on receipt of 10 (ten) days' notice from the Debenture Trustee;

- (d) The Company shall, if and as required by the Companies Act, 2013, keep at its Registered Office, a Register of the Debenture Holder(s) or ensure that the Depository maintains register and index of beneficial owners of the dematerialized Debentures in their records. For the above purpose the Company shall request the Registrar and Transfer Agent of the Issue or the Depository, in case of dematerialised Debentures, to provide a list of Debenture Holder(s) as at the end of day on the day falling on the Record Dates. The Debenture Trustee and/or the Debenture Holders or any of them or any other person shall, as provided in the Companies Act, be entitled to inspect the said Register of Debenture Holder(s) and to take copies of or extracts from the same or any part thereof during usual business hours;
- (e) Ensure the implementation of the conditions regarding creation of Security for the Debentures;
- (f) Give to the Debenture Trustee for the effective discharge of its duties and obligations such information as the Debenture Trustee shall reasonably require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee 1 (one) copy of every balance sheet, profit and loss account issued to the shareholders of the Company;
- (g) If required under the Applicable Law, insure and keep insured upto the replacement value thereof or on such other basis as approved by the Debenture Trustee (including surveyor's and architect's fees) the Mortgage Property, which is capable of being insured as such and in respect of which property it is common industry practice to obtain such insurance, and shall duly pay all premia and other sums payable for the purpose. The insurance in respect of the Mortgage Property shall be taken in the name of the Company and if so required by the Debenture Trustee, the loss payee of any such insurance would be the Debenture Trustee and any other person having a charge on the Mortgage Property and acceptable to the Debenture Trustee. The Company shall keep the copies of the insurance policies and renewals thereof with the Debenture Trustee, if so required by the Debenture Trustee. In the event of failure on the part of the Company to insure the Mortgage Property or to pay the insurance premia, taxes, cesses or other sums referred to above, the Debenture Trustee may but shall not be bound to get the Mortgage Property insured or pay the insurance premia and other sums referred to above which shall be reimbursed by the Company;
- (h) ensure that the book value of the Security, shall always be of such value so as to maintain the Security Cover Ratio at or above the Minimum Security Cover in terms of the Debenture Trust Deed 1 and the Deed of Hypothecation 1 and in this regard if the Debenture Trustee so requires, the Company shall provide a certificate from an independent chartered accountant confirming that the value of the Security is sufficient to maintain the Security Cover Ratio at or above the Minimum Security Cover as on the Security Cover Testing Date for which such certificate is issued. On reasonable demand by the Debenture Trustee, the Company shall submit a valuation certificate in respect of the Mortgage Property. The valuation of the Security shall be on the basis of the book value or such other method which may be indicated in the valuation certificate. Without prejudice to the foregoing, the Company may during the continuance of the Debenture Trust Deed 1, carry out at the reasonable request of the Debenture Trustee further valuation of the Security or any part thereof. The cost of such valuation shall be borne by the Company;
- (i) The Company shall within 2 (two) Business Days from the Deemed Date of Allotment or such number of days as may be required under Applicable Law, take reasonable steps to credit the beneficiary account of the Debenture Holder(s)/ allottee(s) with the Depository as mentioned in the application form with the number of Debentures allotted.
- (j) The Company shall not utilize the monies raised through this private placement unless the allotment of Debentures is

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- made and the return of allotment (PAS-3) is filed with the Registrar of Companies within 15 (fifteen) days from the Deemed Date of Allotment or within such days as may be prescribed under Applicable Law.
- (k) The Company shall, until the Secured Obligation(s) have been unconditionally and irrevocably repaid and satisfied in full punctually pay all Taxes in respect of the Mortgaged Property imposed upon or lawfully payable by the Company as and when the same shall become payable, save to the extent the Company contests the same in good faith in respect of the Mortgaged Property or any part thereof or the carrying out by the Company or maintenance of any business or operations thereon and thereby shall prevent any part of such Mortgaged Property from becoming charged with the payment of any imposts, duties and Taxes lawfully payable by the Company;
  - (l) The Company shall pay or ensure payment of all rents, cesses, insurance premium, rates, taxes and outgoings including stamp duties in connection with any part of Mortgage Property so as to keep the same free from any other interest, other than the Security or any other interest permitted under the Transaction Document(s);
  - (m) Diligently preserve the corporate existence and status of the Company. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby the right to transact the business of the Company might or could be terminated or adversely effected or whereby payment of the Payments might or would be hindered or delayed;
  - (n) Not undertake or permit any merger, consolidation, reorganisation scheme or arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction, in all cases which may have a material adverse effect on the interests of the Debenture Holder(s) under the Transaction Document(s) without the prior approval of the Debenture Trustee;
  - (o) Except in terms hereof or the Transaction Documents, not sell or dispose of the Mortgage Property or any part thereof or create thereon any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind save and except as permitted under the Transaction Document(s) herein without the prior approval of the Debenture Trustee;
  - (p) Promptly inform the Debenture Trustee if the Company has knowledge of any application for winding up having been made or any statutory notice of winding up under the Act or otherwise of any suit or other legal process filed or initiated against the Company and affecting the title of the Company to the Mortgage Property or if a receiver is appointed for any of its properties or business or undertaking;
  - (q) Duty cause the Debenture Trust Deed 1 to be registered in all respects so as to comply with the provisions of the Applicable Law;
  - (r) Promptly inform the Debenture Trustee of any loss or damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured the Mortgage Property and which would result into material adverse impact on the business or assets of the Company;
  - (s) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:
    - (i) Updated list of the names and addresses of the Debenture Holder(s);
    - (ii) Details of the Interest Payments due, but unpaid and reasons thereof;
    - (iii) The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company and those grievances not yet solved to the satisfaction of the Debenture Holder(s) and reasons for the same;
    - (iv) any major change in composition of the Board of Directors of the Company, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (v) a statement that those assets of the Company which are available by way of Security in terms of the Transaction Documents, as amended from time to time, is sufficient (at book value) to discharge the claims of the Debenture Holders as and when they become due;
  - (t) The Company shall, in case any Tranche/Series of the Debentures are listed, to the extent required under the debt

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

listing agreement entered into between the Company and the BSE Ltd. and SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 submit to the BSE Ltd. for dissemination, along with the half yearly financial results, a half yearly communication, counter signed by the Debenture Trustee, containing, *inter alia*, the following information

- (i) Credit rating and change in credit rating (if any);
- (ii) debt-equity ratio;
- (iii) previous due date for the payment of interest/ repayment of principal of non-convertible debt securities and whether the same has been paid or not;
- (iv) /debenture redemption reserve;
- (v) net worth;
- (vi) net profit after tax;
- (vii) earnings per share;

The Company shall, submit to stock exchange (s), a certificate signed by Debenture Trustee that it has taken note of this content.

- (u) The Company shall also furnish to the Debenture Trustee the following documents:
  - (i) On a quarterly basis:
    - A. Certificate from director/managing director of the Company, certifying the book value of receivables/book debts outstanding; and
    - B. Certificate from an independent chartered accountant certifying the book value of receivables/book debts outstanding as on the asset testing date.
- (v) promptly inform the Debenture Trustee of any major change in the composition of the board of directors of the Company;
- (w) The Company shall, on a yearly basis, furnish to the Debenture Trustee, a certificate from the statutory auditor giving the book value of the Receivables
- (x) carry out subsequent valuation of the Mortgaged Properties (immovable property), at the reasonable request of the Debenture Trustee, at the Company's cost.
- (y) attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly consider the suggestions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;
- (z) comply with the provisions of Section 125 of the Companies Act, 2013 or such other law as may be applicable in this regard, relating to transfer of unclaimed/unpaid amounts of monies due on debentures and redemption of debentures to Investor Education and Protection Fund (IEPF);
- (aa) inform the Debenture Trustee about any change in nature and conduct of business before such change.
- (bb) The Company shall not declare any dividend to its shareholders in any year until the Company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures;
- (cc) The Company shall keep the Debenture Trustee informed of all orders, directions, notices, of court/tribunal affecting or likely to affect the Mortgage Property or any part thereof;
- (dd) In case an Event of Default occurs and is subsisting, not declare or pay any dividend to its shareholders without the prior written consent (which consent shall be provided within reasonable time) of the Debenture Trustee (acting on the instructions of the Super Majority).
- (ee) Comply with the conditions stipulated by the rating agency, if any, in relation to the Debentures and bear all such costs and

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

- expenses incurred in relation to the rating of the Debentures;
- (ff) Company shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) when requested by the Debenture Trustee:
- (i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
  - (ii) Copy of last three years' audited Annual Reports;
  - (iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
  - (iv) Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
  - (v) An undertaking to the effect that the Company would, till the redemption of the debt securities, submit the details mentioned in point (iv) above to the Debenture Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/MD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing /publishing its half yearly/ annual result. Further, the Company shall within 180 days (one hundred and eighty days) from the end of the financial year, submit a copy of the latest annual report to the Trustee.
  - (i) The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, the Trust Deed has to contain the matters as is specified in Section 71 of the Companies Act as per Rule 18 (7) of the Companies (Share Capital and Debentures) Rules 2014, the trust deed in Form No. SH.12 or near thereto as possible is required to be executed by the Company
- gg) Additional Covenants
- (i) Security Creation

If not already executed, the Company shall execute the Trust Deed within 3 months from the date of closure of the issue in respect of the Debentures allotted under the first series of Debentures. In case of a delay in execution of Trust Deed and Security Documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% (Two Percent) per annum over the Coupon Rate till these conditions are complied with at the option of the investor..

- (iii) Default in Payment and Other Defaults  
In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per the Debenture Trust Deed 1, Disclosure Document(s) in respect of a relevant Tranche  
/ Series of the Debentures, additional interest/ default interest of @ at least 2% p.a. or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ interest Rate will be payable by the Company for the defaulting period in respect of such Tranche /Series of the Debentures.

Delay in Listing  
In case of delay in listing of the debt securities, wherever applicable, beyond 20 (twenty) days from the Deemed Date of Allotment or such number of days as may be allowed (for getting the Debentures listed) under the Applicable Law in respect of the relevant tranche of the Debentures, the Company will pay default/ additional interest of at least 1 % (One Percent) p.a. over the coupon rate or such other rate as may be prescribed under the Applicable Law from the expiry of 30 (thirty) days from the Deemed Date of Allotment (or such number of days as may be prescribed under Applicable Law) till the listing of such debt securities to the investor.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

(hh) Filings, Compliances etc.:

The Company shall take all due corporate action as also ensure all necessary approvals, filings and reportings in accordance with all Applicable Laws and its constitutional documents for and towards all the matters covered by the Debenture Trust Deed 1 including for placement/ private placement, issue, allotment of Debentures, issuance and filing of the Disclosure Document(s), due and proper filing of necessary forms as may be prescribed and as are applicable under the Rules issued under the Act and ensure proper registration of the same, within the timelines mentioned in the Rules or any other Applicable Law from time to time with payment of all applicable fees etc. in respect thereof, including:

- (i) Filing of the special resolution under Section 42 of the Act and the Board Resolution under Section 179 (3) of the Act with the Registrar of Companies.
- (ii) Filing of Form PAS-3 with the relevant Registrar of Companies with the prescribed fees along with a complete list of Debenture Holders in relation to allotment of Debentures containing:
  - (a) the full name, address, Permanent Account Number and E-mail ID of the Debenture Holder(s);
  - (b) the class of security held;
  - (c) the date of allotment of the Debentures;
  - (d) the number of Debentures held, nominal value and amount paid on such Debentures; and
  - (e) particulars of consideration received if the Debentures were issued for consideration other than cash.

within 15 (fifteen) days of the Deemed Date of Allotment or such number of days as may be required under the Applicable Law.
- (iii) Maintaining a complete record of the Issue in form PAS-5.
- (iv) The private placement offer cum application letter shall be in the form of an application in Form PAS-4 serially numbered and addressed specifically to the person to whom the private placement offer is made and shall be sent to such person, either in writing or in electronic mode, within 30 (thirty) days (or such number of days as may be prescribed under Applicable Law) of recording the name of such person pursuant to sub-section (3) of Section 42 of the Act. Provided that no person other than the person so addressed in the private placement offer cum application letter shall be allowed to apply through such application letter and any application not conforming to this condition shall be treated as invalid.
- (v) Filing of CHG-9 with the relevant Registrar of Companies in relation to creation of charge over the Mortgage Property and the Hypothecated Assets.

(hh) Other Affirmative Covenants:

- (i) The Company shall within 1 (one) Business Day of the Deemed Date of Allotment, enter the particulars of the Debenture Holders in the register of debenture holders maintained by the Company and provide a letter to the trustee confirming the same;
- (ii) The Company shall within 45 (Forty Five) days (or such number of days as may be prescribed under Applicable Law) from the close of the relevant financial year provide the Debenture Trustee (for the benefit of the Debenture Holders) a certificate from Statutory Auditor of the Company certifying the end use of subscription amount raised during the relevant financial year, in the manner as set out in Clause 4 of the Debenture Trust Deed 1
- (iii) On the relevant due dates for payments of Coupon and Redemption Amounts, the Company hereby agrees and undertakes to confirm to the Debenture Trustee and credit rating agencies (CRAs), ISIN wise status of payment of Coupon and Redemption Amount to the Debenture Holders in the format as provided to stock exchange/regulatory authorities or in the format as mutually agreed upon.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- (iv) Further the Issuer Company also covenant to furnish the Debenture Trustee and Credit Rating Agency a copy of the certificate submitted by the Company to the Stock Exchange under Regulation 57(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Financial Covenants and Conditions

The Company hereby covenants with the Debenture Trustee that the Company will at all times during the term of this Debenture Trust Deed 1 (except as may otherwise be previously agreed in writing by the Debenture Trustee) comply with each of the Financial Covenants and Conditions.

- (iii) The Company hereby covenants and undertake that it shall furnish the following documents/information/reports/certification, as applicable, to the Debenture Trustee, to enable the Debenture Trustee to submit the same to the Exchange within the timelines mentioned below or such other timelines as may be prescribed under Applicable Laws amended from time to time:

Reports/Certificate	Periodicity	Format
Security Cover Certificate	Quarterly basis within 60 days from end of each Financial Quarter	In the format as set out in Annexure A of SEBI Circular dated November 12, 2020 bearing reference no. SEBI/ HO/ MIRD/ CRADT/ CIR/ P/ 2020/230, as amended from time to time
A statement of value of pledged securities (if applicable)		-
A statement of value for debt service reserve account or any other form of security offered (if applicable)		-
Net worth Certificate of guarantor (secured by way of personal guarantee) (if applicable)	Half yearly basis within 60 days from end of each financial year	-
Financials/ value of guarantor prepared on basis of audited financial statement etc. of the guarantor/ (secured by way of corporate guarantee) (if applicable)	Annual basis within 75 days from end of each financial year	-
Valuation report and title search report for the immovable/movable assets, as applicable.		-

- 1.3 Notwithstanding anything to the contrary set out herein, it is hereby clarified for the avoidance of doubt that the Company shall comply with all Applicable Laws in relation to the Debentures 1 including Applicable Laws as may have been amended, updated, supplemented, modified or superseded pursuant to the execution of the Debenture Trust Deed 1 and prior consents (if any, to the extent required under such Applicable Laws) of the Debenture Trustee/ Debenture holders as

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

applicable in relation to the release of security/ change in security/ creation of additional security including but not limited to all certificates, reports, information and documents to be submitted by the Company and under the terms of Part A of Debenture Trust Deed 1 shall be submitted to the relevant authority or the Debenture Trustee, as may be applicable, within the timelines prescribed under such Applicable Law, irrespective of the timeline set out under the relevant covenant in Part A of Debenture Trust Deed 1 (unless the timeline set out under the relevant covenant is shorter than the timeline prescribed under Applicable Law, in which case the timeline set out under the relevant covenant shall be complied with).

## **Note 2: EVENTS OF DEFAULT AND CONSEQUENCES OF EVENTS OF DEFAULT UNDER DEBENTURE TRUST DEED 1**

- 2.1 Subject to provisions of clauses 2.2 to 2.3 below, the occurrence of any of the following events shall be deemed to be an Event of Default in respect of relevant tranche/series in terms of the Debenture Trust Deed 1, if not cured at the end of the cure period, if any, specified therefor hereunder:
- a) When the Company makes two consecutive defaults in the payment of any interest or other charges (except the principal) when due in respect of any of the Debentures issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Debentures under that Series/ Tranche and fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
  - b) When the Company being in default of its obligation to pay the Redemption Amount in respect of any of the Debentures issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Debentures under that Series/ Tranche, fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
  - c) When the Company, without the consent of the Debenture Trustee (acting on the instructions of Super Majority or under the authority of Super Majority Resolution), ceases to carry on its business or gives notice of its intention to do so;
  - d) When an order has been made by the Tribunal or a special resolution has been passed by the members of the Company for winding up of the Company;
  - e) Any information given by the Company in the reports and other information furnished by the Company (including such information inviting the subscriptions of Debentures) and the warranties given/deemed to have been given by it to the Debenture Trustee is misleading or incorrect in any material respect, which if capable of being cured is not cured within a period of 90 (ninety) days from the date of the Company receiving notice of such occurrence from the Debenture Trustee;
  - f) If there is express admission by the Company of its inability to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, have been commenced;
  - g) The Company has voluntarily or involuntarily become the subject of bankruptcy proceedings and consequently the Company is voluntarily or involuntarily dissolved;
  - h) A Receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company;
  - i) If, any extra-ordinary circumstances have occurred which make it improbable for the Company to fulfil its obligations under these presents and/or the Debentures, which if capable of being cured is not cured within a period of 90 (Ninety) days from such occurrence;
  - j) When in the opinion of the Debenture Trustee, the Security for Debentures is in jeopardy;
  - k) When the Company creates any charge, mortgage or other encumbrance on the Security or any part thereof without the prior approval of the Debenture Trustee/Debenture Holders, otherwise than as permitted under the Debenture Trust Deed 1, the Security Documents or the Transaction Documents;
  - l) If, an attachment or distraint has been levied on the Security exceeding at least 20% (twenty percent) of the total book value of all the assets of the Company or certificate proceedings have been taken or commenced for recovery of any dues of value exceeding 20% (twenty percent) of the total book value of all the assets of the Company;
  - m) When the book value of the Security is not sufficient to maintain the Security Cover Ratio at or above the Minimum Security Cover in terms of the Debenture Trust Deed 1, and the Company fails to cure such breach by providing

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- Additional Security or reducing the debt obligation within a maximum period of 90 (ninety) days from the date on which the Company became aware of such breach;
- n) When the Company being in default of its performance or observance of any covenant, condition or provision contained in the Disclosure Document(s) or in these presents and/or the Financial Covenants and Conditions (other than the obligations/default/breaches mentioned above) and where such default is capable of cure, such default continues for 90 (ninety) days from the date of breach or of a notice in this regard by the Debenture Trustee, OR when any breach (except the ones mentioned above) of the terms of the relevant Disclosure Document(s) pertaining to any series/ tranche of Debentures or of the covenants of the Debenture Trust Deed 1 is committed by the Company and where it is capable of cure, is not cured within a period of 90 (ninety) days from the date of breach;
  - o) The breach of any of the terms and conditions of the Deed of Hypothecation 1 and the Company fails to cure such breach within a maximum period of 90 (ninety) days from the date of receipt of a written notice from the Debenture Trustee regarding such a breach;

For the avoidance of doubt, it is clarified that the occurrence of any of the above events, if not cured at the end of the cure period, if any specified therefor hereinabove, shall be deemed to be an Event of Default in respect of relevant Tranche/Series and shall be restricted to the relevant Tranche/Series and not be considered as or result into cross default of any kind including across different Tranche/Series.

2.2 Upon the occurrence of an Event of Default as set out in Clause 0 above, the Parties shall adhere to and follow the process set out hereunder:

- (a) The Debenture Trustee shall (acting upon the instructions of the Majority Debenture Holders in case the Event of Default has occurred in respect of their respective series/tranche or upon the instructions of the Super Majority in case the Event of Default has occurred in respect of all tranches), issue a notice, in writing, to the Company ("EOD Notice"), setting out the Event of Default that has occurred and that such Event of Default has not been cured within the cure period provided for such Event of Default.
- (b) Upon issuance of the EOD Notice, the Parties shall initiate mutual discussions to determine the most suitable manner to resolve/cure the Event of Default. The Parties agree that such mutual discussions shall be concluded within a period of 90 (ninety) days from the date of commencement of such discussions (or within such further period as may be agreed to between the Company and the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders in case the Event of Default has occurred in respect of their respective relevant series/tranche or upon the instructions of the Super Majority in case the Event of Default has occurred in respect of all tranches)) ("**Discussion Period**"). Upon expiry of the aforesaid Discussion Period, in the event the Parties fail to reach a consensus on the most suitable manner of curing the Event of Default; and/or the Company fails to cure the Event of Default; and/or the Company fails to redeem the relevant tranche(s) of the Debentures in respect of which the Event of Default has occurred; the Debenture Trustee (acting upon the Instructions of the Majority Debenture Holders in case the Event of Default has occurred in respect of their respective series/tranche or upon the instructions of the Super Majority in case the Event of Default has occurred in respect of all tranches) shall be entitled to issue a further notice ("**EOD Determination Notice**") which shall set out:
  - (i) Any further time period that may be allowed by the Debenture Trustee (acting upon the instructions of the Majority Debenture Holders in case the Event of Default has occurred in respect of their respective series/tranche or upon the instructions of the Super Majority in case the Event of Default has occurred in respect of all tranches) for curing the Event of Default; and/or
  - (ii) A proposal for redemption of the relevant tranche(s)/ series of the Debentures/ Debentures, as the case may be, within the period set out in the EOD Determination Notice.
- (c) Any failure on the part of the Company to:

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- (i) Cure the Event of Default within the time period provided in the EOD Determination Notice; or
- (ii) Redeem the relevant tranche(s)/ series of the Debentures/ Debentures, as the case may be, within a period set out in the EOD Determination Notice;

shall, without the requirement of issuance of any further notice in this regard, amount to an acceleration event ("**Acceleration Event**") and shall entitle the Debenture Trustee to take such steps as set out in Clause D below.

2.3 Upon and at any time after the occurrence of an Acceleration Event in respect of Debentures issued under any one series/ tranche, the Debenture Trustee shall, if so directed by the Debenture Holder(s) of the relevant series/ tranche of the Debentures under the consent of the Majority Debenture Holders or under the authority of Majority Debenture Holders Resolution, be entitled to do following things in the order mentioned below:

- (a) firstly, accelerate the redemption of the relevant series/ tranche of the Debentures and thereupon the amounts due under the relevant Security Documents including the Payments in respect of the relevant series/tranche shall become immediately due and payable in relation to such relevant series/tranche;
- (b) secondly, upon the failure on the part of the Company to redeem the relevant series/tranche pursuant to clause D(a) above within the time period stipulated in this regard ("**Security Enforcement Event**"), the Debenture Trustee shall, if so directed by Debenture Holder(s) under the consent of the Super Majority or under the authority of Super Majority Resolution:
  - (i) enforce its charge over the Security in terms of the Transaction Document(s) to recover the amounts due in respect of the relevant series/ tranche(s) of the Debentures or all the Debentures; and/or
  - (ii) exercise any other right or pursue any remedies that the Debenture Trustee and / or Debenture Holder(s) may have under/ pursuant to the Transaction Document(s) or under the Applicable law.

If any Event of Default has occurred, upon becoming aware of the occurrence of such Event of Default, the Company shall, promptly give notice thereof to the Debenture Trustee, in writing, specifying the nature of Event of Default. In addition to the above, and without prejudice to the Company's obligation to make payment of default interest on account of any delay in relation to making of any payments due in relation to the Debentures, so long as there shall be an Event of Default other than an event of default pertaining to a payment default, the Company shall pay an additional interest, if applicable, as specified in the Disclosure Document(s) per annum over and above the applicable implicit yield / Coupon Rate/ Interest Rate until such Event of Default is rectified, without any prejudice to the remedies available to the Debenture Holder(s) or the consequences of Events of Default. Further, except in accordance with the Debenture Trust Deed 1 and where expressly required to perform under written instructions in terms of the Debenture Trust Deed 1, the Debenture Trustee shall not have any duty to determine the occurrence of an Event of Default. It is hereby agreed to between the Parties that the occurrence of a Security Enforcement Event shall amount to a cross default in relation to all other tranches/series of the Debentures giving an option to all the Debenture Holders across all series to immediately call a Security Enforcement Event and enforce the Security, in terms hereof. For the avoidance of doubt, it is hereby clarified that happening of an Event of Default shall not amount to a cross default in respect of all or any tranches/series and shall not give any right to the Debenture Holders in other tranches/series to claim a default or an Event of Default under their series/tranche except for on occurrence of the Security Enforcement Event.

It is to be clarified that no Security Enforcement Event can be called by the Debenture Trustee (acting upon the instructions of the Super Majority) until the process set out in Clauses D and D has been followed.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Pursuant to the exercising of any action by the Debenture Trustee due to occurrence of a Security Enforcement Event in accordance with Clause 2.3(b) above, for the purpose of distribution of any amounts to the Debenture Holders pursuant thereto and/or upon receiving any amount by the Debenture Trustee from the Company (whether upon the order of the National Company Law Tribunal, any Courts or any other Government authority), the Debenture Trustee shall open a separate account with any bank in the name of the 'Company name – ITSL – Redemption Distribution Account' or in such other name as may be decided by the Debenture Trustee as the case may be.

***\*Please note that the capitalised terms used under Note 1 and Note 2 above, but not defined therein, shall have the meaning as assigned to such term in the Debenture Trust Deed 1.***

### **Note 3: COMPANY'S COVENANTS UNDER DEBENTURE TRUST DEED 2**

The Company hereby covenants with the Debenture Trustee that the Company will, at all times during the term of Debenture Trust Deed 2:

The Company declares, represents and covenants to the Debenture Trustee that the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights under the Debenture Trust Deed 2 and the Debentures and for perfecting the Debenture Trust Deed 2 and the Security under the Debenture Trust Deed 2 created in favour of the Debenture Trustee for the benefit of the Debenture Holder(s).

3.1 The Company hereby covenants with the Debenture Trustee that the Company will, at all times during the term of the Debenture Trust Deed 2:

- (a) Carry on and conduct its business as a going concern;
- (b) Utilise the monies received upon subscription to the Debentures solely towards the purpose stated in the Disclosure Document(s);
- (c) Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its Registered Office or, where permitted by Applicable Law, at other place or places where the books of account and documents of a similar nature may be kept. The said books of account and the charged assets will be kept open for inspection of the Debenture Trustee (either by itself or through such other person as the Debenture Trustee may deem fit including a Chartered Accountant) at the cost of the Company, on receipt of 10 (ten) days' prior written notice from the Debenture Trustee;
- (d) The Company shall, if and as required by the Companies Act, 2013, keep at its Registered Office, a Register of the Debenture Holder(s) or ensure that the Depositories maintain register and index of beneficial owners of the dematerialized Debentures in their records. For the above purpose the Company shall request the Registrar and Transfer Agent of the issue or the Depositories, in case of dematerialised Debentures, to provide a list of Debenture Holder(s) as at the end of day on the day falling on the Record Dates. The Debenture Trustee and/or the Debenture Holders or any of them or any other person shall, as provided in the Companies Act, be entitled to inspect the said Register of Debenture Holder(s) and to take copies of or extracts from the same or any part thereof during usual business hours;
- (e) Ensure the implementation of the conditions regarding creation of Security for the Debentures;
- (f) Give to the Debenture Trustee for the effective discharge of its duties and obligations such information as the Debenture Trustee shall reasonably require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee 1 (one) copy of every balance sheet, profit and loss account issued to the shareholders of the Company;
- (g) ensure that the book value of the Security, shall always be of such value so as to maintain the Security Cover Ratio at or above the Minimum Security Cover in terms of the Debenture Trust Deed 2 and the Deed of Hypothecation 2 and in this regard if the Debenture Trustee so requires, the Company shall provide a certificate from an independent chartered accountant confirming that the value of the Security is sufficient to maintain the Security Cover Ratio at or above the Minimum Security Cover as on the Security Cover Testing Date for which such certificate is issued. The valuation of the Security shall be on the basis of the book value or such other method which may be indicated in the valuation certificate.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- (h) The Company shall within 2 (two) Business Days from the Deemed Date of Allotment or such number of days as may be required under Applicable Law, take reasonable steps to credit the beneficiary account of the Debenture Holder(s)/ allottee(s) with the Depositories as mentioned in the application form with the number of Debentures allotted.
- (i) The Company shall not utilize the monies raised through this private placement unless the allotment of Debentures is made and the return of allotment (PAS-3) is filed with the Registrar of Companies within 15 (fifteen) days from the Deemed Date of Allotment or within such days as may be prescribed under Applicable Law.
- (j) The Company shall, until the Secured Obligation(s) have been unconditionally and irrevocably repaid and satisfied in full punctually pay all Taxes in respect of the Security imposed upon or lawfully payable by the Company as and when the same shall become payable, save to the extent the Company contests the same in good faith in respect of the Security or any part thereof or the carrying out by the Company or maintenance of any business or operations thereon and thereby shall prevent any part of such Security from becoming charged with the payment of any imposts, duties and Taxes lawfully payable by the Company;
- (k) Promptly inform the Debenture Trustee if the Company has knowledge of any application for winding up having been made or any statutory notice of winding up under the Act or otherwise of any suit or other legal process filed or initiated against the Company or if a Receiver is appointed for any of its properties or business or undertaking;
- (l) Promptly inform the Debenture Trustee of any loss or damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured the Security and which would result into material adverse effect on the business or assets of the Company;
- (m) The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:
  - (i) Updated list of the names and addresses of the Debenture Holder(s);
  - (ii) Details of the Interest payments due, but unpaid and reasons thereof;
  - (iii) The number and nature of grievances received from the Debenture Holder(s) and resolved by the Company and those grievances not yet solved to the satisfaction of the Debenture Holder(s) and reasons for the same;
  - (iv) any major change in composition of the Board of Directors of the Company, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (v) a statement that those assets of the Company which are available by way of Security in terms of the Transaction Documents, as amended from time to time, is sufficient (at book value) to discharge the claims of the Debenture Holders as and when they become due;
- (n) The Company shall, in case any Tranche/Series of the Debentures are proposed to be listed on the Exchange, to the extent required under the debt listing agreement entered into between the Company and the Exchange and SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 submit to the Exchange for dissemination, along with the quarterly/ annual financial results, a half-yearly communication, containing, inter alia, the following information, as may be amended from time to time:
  - a. debt- equity ratio of the company;
  - b. debt service coverage ratio;
  - c. interest service coverage ratio;
  - d. outstanding redeemable preference shares (quantity and value);
  - e. capital redemption reserve/debenture redemption reserve (as applicable);
  - f. net worth;
  - g. net profit after tax;
  - h. earnings per share;
  - i. current ratio;
  - j. long term debt to working capital;
  - k. bad debts to Account receivable ratio;

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

- l. current liability ratio;
  - m. total debts to total assets;
  - n. debtors turnover;
  - o. inventory turnover;
  - p. operating margin (%);
  - q. net profit margin (%); and
  - r. sector specific equivalent ratios, as applicable
- (o) The Company shall also furnish to the Debenture Trustee the following documents:
- (i) On a quarterly basis:
    - A. Certificate from the Director/ Managing Director/ authorised officials, certifying the book value of receivables/book debts outstanding and
    - B. Certificate from an independent chartered accountant certifying the book value of receivables/book debts outstanding as on each Asset Cover Testing Date.
  - (p) promptly inform the Debenture Trustee of any major change in the composition of the board of directors of the Company;
  - (q) carry out subsequent valuation of the Hypothecated Assets, at the reasonable request of the Debenture Trustee, at the Company's cost;
  - (r) attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly consider the suggestions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;
  - (v) comply with the provisions of Section 125 of the Companies Act, 2013 or such other law as may be applicable in this regard, relating to transfer of unclaimed/unpaid amounts of monies due on debentures and redemption of debentures to Investor Education and Protection Fund (IEPF);
  - (w) inform the Debenture Trustee about any change in nature and conduct of business before such change.
  - (x) The Company shall not declare any dividend to its shareholders in any year until the Company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures;
  - (y) The Company shall keep the Debenture Trustee informed of all orders, directions, notices, of court/tribunal affecting or likely to affect the Hypothecated Assets and / or the Additional Security (if any) or any part thereof;
  - (z) In case an Event of Default occurs and is subsisting, not declare or pay any dividend to its shareholders without the prior written consent (which consent shall be provided within reasonable time) of the Debenture Trustee (acting on the instructions of the Super Majority).
  - (aa) Comply with the conditions stipulated by the rating agency, if any, in relation to the Debentures and bear all such costs and expenses incurred in relation to the rating of the Debentures;
  - (bb) Company shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) when requested by the Debenture Trustee:
    - (i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
    - (ii) Copy of last three years' audited Annual Reports;
    - (iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
    - (iv) Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
    - (v) An undertaking to the effect that the Company would, till the redemption of the debt securities, submit the details mentioned in point (iv) above to the Debenture Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing /publishing its half yearly/ annual result. Further, the Company shall within 180 (one hundred and eighty) days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee.
    - (vi) The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations,

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

1993 as amended from time to time, the trust deed is required to contain the matters as is specified in Section 71 of the Companies Act, 2013 and as per Rule 18 (7) of the Companies (Share Capital and Debentures) Rules 2014, the trust deed in Form No. SH.12 or near thereto as possible is required to be executed by the Company

- (cc) Additional Covenants
- (i) Security Creation  
The Company shall execute the Debenture Trust Deed 2 within 60 (Sixty) days from date of closure of the issue in respect of the Debentures allotted under the first Series of Debentures (in case the first Series of Debentures are unlisted); or on or prior to the Deemed Date of Allotment of the first Series of Debentures or any subsequent Series of Debentures (in case such Series of Debentures are proposed to be listed on the Exchange), whichever is earlier. In case of a delay in execution of the Debenture Trust Deed 2 and Security Documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2% (Two Percent) per annum over the Coupon Rate if these conditions are complied with at the option of the investor.
  - (ii) Default in Payment and Other Defaults  
In case of default in payment of interest and/or principal redemption on the due dates or observance of any other terms, conditions or covenants as per the Debenture Trust Deed 2, Disclosure Document(s) in respect of a relevant Tranche / Series of the Debentures, additional interest/ default interest of 2% (Two Percent) per annum or such other rate as may be prescribed under the Applicable Law over and above the applicable implicit yield / Coupon Rate/ Interest Rate will be payable by the Company for the defaulting period in respect of such Tranche /Series of the Debentures.
  - (iii) Delay in Listing  
In case of a delay by the Company in listing the relevant Tranche or Series of Debentures beyond 4 (Four) working days from the date of closing of issue for the relevant Tranche or Series or such number of days as may be allowed (for getting the Debentures listed) under the Applicable Law in respect of the relevant Tranche of the Debentures, the Company shall (i) make payment to the Debenture Holder(s) of 1% (One Percent) per annum over the Coupon Rate or such other rate as may be prescribed under the Applicable Law for the period of delay till the listing of such Tranche or Series of the Debentures, to the Debenture Holder(s); and (ii) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after having received final listing approval from the BSE Limited in respect of the listing of Debentures.
- (dd) Filings, Compliances etc.:
- The Company shall take all due corporate action as also ensure all necessary approvals, filings and reportings in accordance with all Applicable Laws and its constitutional documents for and towards all the matters covered by the Debenture Trust Deed 2 including for placement/ private placement, issue, allotment of Debentures, issuance and filing of the Disclosure Document(s), due and proper filing of necessary forms as may be prescribed and as are applicable under the Rules issued under the Act and ensure proper registration of the same, within the timelines mentioned in the Rules or any other Applicable Law from time to time with payment of all applicable fees etc. in respect thereof, including:
- (i) Filing of the special resolution under Section 42 of the Act and the Board Resolution under section 179 (3) of the Act with the Registrar of Companies.
  - (ii) Filing of Form PAS-3 with the relevant Registrar of Companies with the prescribed fee along with a complete list of the Debenture Holders in relation to allotment of Debentures within 15 (fifteen) days of the Deemed Date of Allotment or such number of days as may be required under the Applicable Law.
  - (iii) maintaining a complete record of the Issue in form PAS-5.
  - (iv) The private placement offer cum application letter shall be in the form of an application in Form PAS-4 serially numbered and addressed specifically to the person to whom the private placement offer is made and shall be sent to such person, either in writing or in electronic mode, within 30 (thirty) days (or such number of days as may be prescribed under Applicable Law) of recording the name of such person pursuant to sub-section (3) of Section 42 of the Act.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Provided that no person other than the person so addressed in the private placement offer cum application letter shall be allowed to apply through such application letter and any application not conforming to this condition shall be treated as invalid.

- (v) Filing of CHG-9 with the relevant Registrar of Companies in relation to creation of charge over the Hypothecated Assets.
- (vi) Filing of CHG-9 with the relevant Registrar of Companies in relation to perfection of Additional Security as may be created in terms of and under Clause 2.4 of Part B of the Debenture Trust Deed 2.

- (ee) The Company hereby covenant and undertake that it shall furnish the following documents/information/reports/certification, as applicable, to the Debenture Trustee, to enable the Debenture Trustee to submit the same to the Exchange within the timelines mentioned below or such other timelines as may be prescribed under Applicable Law from time to time:

Reports/Certificate	Periodicity	Format
Security Cover Certificate	Quarterly basis within 75 (Seventy Five) calendar days from the end of each financial quarter (save and except the last financial quarter) of a financial year and for the last quarter of a financial year, within 90 (Ninety) days from the end of such financial year.	In the format as set out in Annexure A of SEBI Circular dated November 12, 2020 bearing reference no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 and in compliance with the SEBI circular dated May 19, 2022 (bearing reference number: SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/ 67), as amended from time to time.
A statement of value of pledged securities (if applicable)		-
A statement of value for debt service reserve account or any other form of security offered (if applicable)		-
Net worth Certificate of guarantor (secured by way of personal guarantee) (if applicable)	Half yearly basis within 60 days from end of each financial year	-
Financials/ value of guarantor prepared on basis of audited financial statement etc. of the guarantor/ (secured by way of corporate guarantee) (if applicable)	Once in 3 (three) years within 75 days from end of such financial year	-
Valuation report and title search report for the immovable/movable assets, as applicable.		-

- (ff) The Company shall cooperate with the Debenture Trustee to enable it to make necessary filings in connection with the creation of Security over the Hypothecated Assets with the CERSAI, from the date of creation of security over the Hypothecated Assets in respect of any Tranche/ Series.
- (gg) The Company shall ensure that the Third Party Obligor (If any) cooperate with the Debenture Trustee to enable it to make necessary filings in connection with the creation, registration and/or perfection of the Additional Security with the CERSAI and such other Government authority(ies) as may be required under Applicable Law.
- (hh) The Company shall submit a due diligence certificate issued by the Debenture Trustee in respect of the Security for each of the Tranches/Series of Debentures which Tranche/Series of Debentures is proposed to be listed on the Exchange, in the applicable format prescribed under Annexure A of the SEBI circular dated November 03, 2020 (bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) to the Exchange, on or prior to issuing the Shelf Placement Memorandum and each of the Key Information Document.
- (ii) The Company shall, in respect of each of the Tranches/Series of Debentures which Tranche/Series of Debentures

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

is proposed to be listed on the Exchange, submit a certificate from its statutory auditor to the Debenture Trustee on a half-yearly basis or such other timeline as may be prescribed under Applicable Law from time to time, giving the value of receivables / book debts comprising the Hypothecated Assets including compliance with the covenants of the Shelf Placement Memorandum and the relevant Key Information Document in the manner as may be specified by SEBI from time to time and certifying maintenance hundred percent asset / security cover or a higher asset cover (in this case being the Minimum Security Cover) as per the terms of the Shelf Placement Memorandum, the Key Information Documents and/or the Debenture Trust Deed along with the financial results of the Company in the manner and format as may be specified by SEBI from time to time.

- (ii) The Company shall, in respect of each of the Tranches/Series of Debentures which is proposed to be listed on the Exchange, comply with the requirements of the SEBI circular dated March 29, 2022 (bearing reference number: SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/ 38), as amended, replaced or modified from time to time

(kk) **Financial Covenants and Conditions**

The Company hereby covenants with the Debenture Trustee that the Company will at all times during the term of these presents (except as may otherwise be previously agreed in writing by the Debenture Trustee) comply with each of the Financial Covenants and Conditions.

- 3.2 Notwithstanding anything to the contrary set out herein, it is hereby clarified for the avoidance of doubt that the Company shall comply with all Applicable Laws in relation to the Debentures 2 including Applicable Laws as may have been amended, updated, supplemented, modified or superseded pursuant to the execution of the Debenture Trust Deed 2 and prior consents (if any, to the extent required under such Applicable Laws) of the Debenture Trustee/ Debenture holders as applicable in relation to the release of security/ change in security/ creation of additional security including but not limited to all certificates, reports, information and documents to be submitted by the Company and under the terms of Part A of Debenture Trust Deed 2 shall be submitted to the relevant authority or the Debenture Trustee, as may be applicable, within the timelines prescribed under such Applicable Law, irrespective of the timeline set out under the relevant covenant in Part A of Debenture Trust Deed 2 (unless the timeline set out under the relevant covenant is shorter than the timeline prescribed under Applicable Law, in which case the timeline set out under the relevant covenant shall be complied with)

**Note 4: EVENTS OF DEFAULT AND CONSEQUENCES OF EVENTS OF DEFAULT UNDER DEBENTURE TRUST DEED 2**

Subject to provisions of Clause 6.2 of Part B of the Debenture Trust Deed 2, the occurrence of any of the following events shall be deemed to be an event of default in respect of relevant Tranche/Series in terms of Debenture Trust Deed 2, if not cured at the end of the cure period, if any, specified therefor hereunder:

- (i) When the Company makes 2 (two) consecutive defaults in the payment of any interest or other charges (except the principal) when due in respect of any of the Debentures issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Debentures under that Series/ Tranche and fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
- (ii) When the Company being in default of its obligation to pay the Redemption Amount in respect of any of the Debentures Issued under any Series/ Tranche which ought to have been paid in accordance with the terms of the issue of such Debentures under that Series/ Tranche, fails to cure such default within a maximum period of 90 (ninety) days from the scheduled date for making such payment;
- (iii) When the Company, without the consent of the Debenture Trustee (acting on the instructions of Super Majority or under the authority of Super Majority Resolution), ceases to carry on its business or gives notice of its intention to do so;
- (iv) When an order has been made by the Tribunal or a special resolution has been passed by the members of the Company for winding up of the Company;
- (v) Any information given by the Company in the reports and other information furnished by the Company and the warranties given/deemed to have been given by it to the Debenture Trustee is misleading or incorrect in any material respect, which if capable of being cured is not cured within a period of 90 (ninety) days from the date of the Company receiving notice of such occurrence from the Debenture Trustee;
- (vi) When in the opinion of the Debenture Trustee (acting on behalf of the Debenture Holder(s)), the Security for Debentures is

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

- in jeopardy; and
- (vii) When the Company creates any charge, mortgage or other encumbrance on the Security or any part thereof without the prior approval of the Debenture Trustee, otherwise than as permitted under Debenture Trust Deed 2, the Security Documents or the Transaction Documents.

For the avoidance of doubt, it is clarified that the occurrence of any of the above events, if not cured at the end of the cure period, if any specified therefor hereinabove, shall be deemed to be an Event of Default in respect of relevant Tranche/Series and shall be restricted to the relevant Tranche/Series and not be considered as or result into cross default of any kind including across different Series/Tranches.

Subject to provisions of Clause 6.2 of Part B of the Debenture Trust Deed 2, the occurrence of any of the following events shall be deemed to be an event of default in respect of relevant Series / Tranche in terms of Debenture Trust Deed 2, if not cured at the end of the cure period, if any, specified therefor hereunder:

- (viii) If there is express admission by the Company of its inability to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, have been commenced;
- (ix) The Company has voluntarily or involuntarily become the subject of bankruptcy proceedings and consequently the Company is voluntarily or involuntarily dissolved;
- (x) A Receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company;
- (xi) If, any extra-ordinary circumstances have occurred which make it improbable for the Company to fulfil its obligations under these presents and/or the Debentures, which if capable of being cured is not cured within a period of 90 (Ninety) days from such occurrence;
- (xii) If, an attachment or distraint has been levied on the Security exceeding at least 20% (twenty percent) of the total book value of all the assets of the Company or certificate proceedings have been taken or commenced for recovery of any dues of value exceeding 20% (twenty percent) of the total book value of all the assets of the Company;
- (xiii) When the book value of the Security is not sufficient to maintain the Asset Cover Ratio at or above the Minimum Security Cover in terms of Debenture Trust Deed 2, and the Company fails to cure such breach by providing Additional Hypothecated Assets or reducing the debt obligation within a maximum period of 90 (ninety) days from the date on which the Company became aware of such breach;
- (xiv) When the Company being in default of its performance or observance of any covenant, condition or provision contained in the Disclosure Document(s) or in these presents and/or the Financial Covenants and Conditions (other than the obligations/defaults/breaches mentioned above) and where such default is capable of cure, such default continues for 90 (ninety) days from the date of breach or of a notice in this regard by the Debenture Trustee, OR when any breach (except the ones mentioned above) of the terms of the relevant Disclosure Document(s) pertaining to any Series / Tranche of Debentures or of the covenants of Debenture Trust Deed 2 is committed by the Company and where it is capable of cure, is not cured within a period of 90 (ninety) days from the date of breach;
- (xv) The breach of any of the terms and conditions of the Deed of Hypothecation and the Company fails to cure such breach within a maximum period of 90 (ninety) days from the date of receipt of a written notice from the Debenture Trustee regarding such a breach;

For the avoidance of doubt, it is clarified that the occurrence of any of the above events, if not cured at the end of the cure period, if any specified therefor hereinabove, shall be deemed to be an Event of Default in respect of relevant Series / Tranche and shall be restricted to the relevant Series / Tranche and not be considered as or result into cross default of any kind including across different Series / Tranche.

Upon the occurrence of an Event of Default as set out above as per the Debenture Trust Deed 2, the Parties shall adhere to and follow the process set out hereunder:

- (a) The Debenture Trustee shall (acting upon the instructions of not less than 60% (Sixty) of the Debenture Holders by number at the ISIN level under the Debentures as set out under the SEBI ICA Circular ("**Majority ISIN Debenture Holders**") issue a notice, in writing, to the Company ("**EOD Notice**"), setting out the Event of Default that has occurred and that such Event of Default has not been cured within the cure period (if any) provided for such Event of Default.
- (b) Upon issuance of the EOD Notice, the Debenture Trustee (acting upon the instructions of Majority ISIN Debenture Holders)

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

shall take such action and the consequences as specified in the SEBI circular dated October 13, 2020 on 'Standardisation of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities' (bearing reference number SEBI/HO/MIRSD/CRA&T/CIR/P/2020/203) ("SEBI ICA Circular") as may be amended, supplemented from time to time and such other circulars / notifications as may be issued by SEBI from time to time, shall apply mutatis mutandis on the occurrence of an Event of Default as set out under Clause 11.1 of Part A of Debenture Trust Deed 2 and Clause 6.1 of Part B of the Debenture Trust Deed 2.

***\*Please note that the capitalised terms used under Note 3 and Note 4 above, but not defined therein, shall have the meaning as assigned to such term in the Debenture Trust Deed 2.***

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## SECTION N

### RISK FACTORS

#### PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE DEBENTURES

##### General

The following are the risks envisaged by the management of the Company relating to the Company, the Debentures, the Commercial Papers, and the market in general. Potential investors should carefully consider all the risk factors stated in the Disclosure Document(s) in relation to the Debentures and the Commercial Papers for evaluating the Company and its business and the Debentures and the Commercial Papers before making any investment decision relating to the Debentures and the Commercial Papers. The Company believes that the factors described below represent the principal risks inherent in investing in the Debentures but do not represent that the statements below regarding the risks of holding the Debentures and the Commercial Papers are exhaustive. Potential investors should also read the detailed information set out elsewhere in this Disclosure Documents and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Debentures and the Commercial Papers could decline and/or the Company's ability to meet its obligations in respect of the Debentures and/or the Commercial Papers could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures and/or the Commercial Papers such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Debentures and/or the Commercial Papers.

These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

##### Credit Risk

Prospective investors should be aware that receipt of any coupon payment and principal amount at maturity on the Debentures is subject to the credit risk of the issuer. Investors assume the risk that the Company will not be able to satisfy its obligations under the Debentures. Any stated credit rating of the Company reflects the independent opinion of the rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company. Any downgrading of the credit ratings of the Company or its parent or affiliates, by any rating agency could result in a reduction in the value of the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Debentures may be substantially reduced, delayed or lost. The holding company or the other group companies of the Issuer are not entitled to and will not support the Issuer in case of any bankruptcy of the Issuer.

The Company has institutionalised a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and constantly evaluate the changes and developments in sectors in which it has substantial exposure. The Company will also endeavour to undertake a periodic review of its entire asset portfolio with a view to assess the portfolio credit quality, identify potential areas of action and devise appropriate strategies thereon. Despite these efforts, there can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

In performing its credit assessment, the Company relies largely on information furnished by or on behalf of its borrowers, including financial information, based on which the Company performs its credit assessment. The Company may also depend on certain representations and undertakings as to the accuracy, correctness and completeness of information, and the verification of the same by agencies to which such functions are outsourced. Any such information if materially misleading may increase the risk of default and could adversely impact the financial condition, financial results and/or operations of the Company. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

The secured portion of the Company's assets under management is secured by assets, moveable and Immoveable. The value of the security/collateral granted in favour of the Company, as the case may be, may decline due to adverse market and economic conditions (both global and domestic), delays in insolvency, winding up and foreclosure proceedings, defects in title, difficulty in locating moveable assets, inadequate documentation in respect of assets secured and the necessity of obtaining regulatory approvals for the enforcement of the Company's security over the assets comprising its security and the Company may not be able to recover the estimated value of the assets, thus exposing it to potential losses. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

Any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could also expose the Company to potential losses. Although the Company regularly reviews its credit exposures, defaults may arise from events or circumstances that are difficult to detect or foresee. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

#### **Interest Rate Risk**

The Company's interest income from lending and gains from trading in debt securities are dependent upon interest rates and their movement. Interest rates are highly sensitive to many factors beyond the control of the Company, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. Consequently, there can be no assurance that interest rate movements will not have an adverse effect on the Company's financial results and/or operations.

#### **Downgrading in credit rating**

The Company cannot guarantee that the credit rating provided by the Credit Rating Agency(ies) and as disclosed in the Disclosure Documents will not be downgraded. In the event of deterioration in the financial health of the Company or its parent, there is a possibility that the Rating Agency may downgrade the rating of the Debentures and/or the Commercial Papers. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Debentures and/or the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Debentures and/or the Commercial Papers could be affected.

#### **Security may be insufficient to redeem the Debentures**

In the event that the Company is unable to meet its payment and other obligations towards investors under the terms of the Debentures, the Trustee may enforce the Security as per the terms of the Trust Deed and other related documents. The investors' recovery in relation to the Debentures will be subject to (i) the market value of the property offered as security, and (ii) finding a willing buyer for such security at a price sufficient to repay the potential investors' amounts outstanding under the Debentures.

#### **Commercial Papers are unsecured in nature**

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Given that the Commercial Papers are an unsecured money market instrument, in the event the Company is unable to meet its payment and other obligations towards investors under the terms of the Commercial Papers, the investors do not have any recourse in the form of a security to recover their dues. Potential investors may also have to assess and take into consideration that an investment in the issue of Commercial Papers will be bound by and subject to any market risks associated with investing in short term money market instruments.

### **Litigations**

There are several legal proceedings against the Company and the Company's. We are defendants in a number of legal proceedings incidental to our business and operations. Despite efforts by the Company, there can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

### **Tax and other considerations**

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Debentures. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Commercial Papers.

### **Access to capital markets and commercial borrowings**

With the growth of its business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings. If the Company is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans or have adequate funds for its investment activities. This may adversely impact its business results and its future financial performance.

### **Operational and System Risk**

The Company is faced with operational and system risks, which may arise as a result of various factors, viz., improper authorizations, failure of employees to adhere to approved procedures, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, there can also be a security risk in terms of handling information technology related products such as system failures, information system disruptions, communication systems failure which involves certain risks like data loss, breach of confidentiality and adverse effect on business continuity and network security.

If any of the systems do not operate properly or are disabled or if other shortcomings or failures in internal processes or systems are to arise, this could affect the Company's operations and/or result in financial loss, disruption of Company's businesses, regulatory intervention and/or damage to its reputation. In addition, the Company's ability to conduct business may be adversely impacted by a disruption (i) in the infrastructure that supports its businesses and (ii) in the localities in which it is located.

Any failure, inadequacy and security breach in our computer systems may adversely affect our business. Our operations depend on our ability to process a large number of transactions on a daily basis across our network of offices. The financial, accounting or other data processing systems of the Company may fail to operate adequately or become disabled as a result of events that are beyond its control, including a disruption of electrical or communications services, particularly in the rural areas in which the Company operates.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in our computer systems and networks. Its computer systems, software, including software licensed from vendors and networks may be vulnerable to unauthorised access, computer viruses or other malicious code and other events that could compromise data integrity and security and result in Identity theft, for which the Company could potentially be liable.

#### **Any inability of the company to attract or retain talented professionals may impact its business operations**

The business in which the Company operates is very competitive and ability to attract and retain quality talent impacts the successful implementation of growth plans. The Company may lose many business opportunities and business would suffer if such required manpower is not available on time. The inability of the Company to replace manpower in a satisfactory and timely manner may adversely affect its business and future financial performance.

#### **Employee misconduct**

Any kind of employee misconduct may impair the Company's ability to service clients. It is not always possible to deter employee misconduct and the precautions the Company takes to detect and prevent this activity may not be effective in all cases.

#### **The Company is not required to create a debenture redemption reserve**

As per Section 71 of the 2013 Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Debentures. Consequently, the investor may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures.

#### **Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.**

As of date, the Issuer has not been refused listing of any of its securities during the last 3 (three) years by any of the stock exchanges in India or abroad.

In accordance with Indian law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing and trading will require all relevant documents authorising the issuing of Debentures to be submitted. There could be a failure or delay in listing the Debentures on the stock exchange. If permission to deal in and for an official quotation of the Debentures is not granted by the stock exchange, the Debentures will remain unlisted.

In accordance with Indian law and practice, permissions for listing of the Commercial Papers issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing will require all relevant documents authorising the issuing of Commercial Papers to be submitted. There could be a failure or delay in listing the Commercial Papers on the stock exchange. If permission to list is not granted by the stock exchange, the Commercial Papers will remain unlisted.

#### **Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.**

The Debentures have no established trading market. The Company cannot assure Debenture Holders that a trading market for their Debentures will ever develop or be maintained. The Debentures being issued are new securities for which there is no existing trading market. It is not possible to predict if and to what extent a secondary market may develop, or at what price the Debentures will be sold or purchased in the secondary market or whether such market will be liquid or illiquid.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ATTACHMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

### **The secondary market for the Debentures may be non-existent or the Debentures may be illiquid.**

The Debentures may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. An illiquid market may have an adverse impact on the price at which the Debentures may be sold in the secondary market. Any such Debentures so purchased may be required to be held or resold or surrendered for cancellation. To the extent that an issue of Debentures becomes illiquid, an investor may have to hold the Debentures until redemption to realize value.

The Company may, but is not obliged to, at any time purchase the Debentures at any price in the market or by tender or private agreement. Any Debentures so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for Debentures Holders to realise value for the Debentures prior to settlement of the Debentures.

Further, the Company may not be able to issue any further Debentures, in case of any disruptions in the securities market.

**In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.**

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer with its lenders.

The Company's financing arrangements require it to maintain certain security cover for some of its borrowings. Should there be a breach any financial or other covenants contained in any of the Company's financing agreements, the Company may be required to immediately repay its borrowings either in whole or in part, together with any related costs. Under the terms of some of the financing arrangements, the Company may be required to obtain the prior written consent of the concerned lender prior to the Company entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction or selling, leasing, transferring all or a substantial portion of its fixed and other assets; making any change in ownership or control or constitution of the Company, or in the shareholding or management or majority of directors, or in the nature of business of the Company. This may restrict/ delay some of the actions/ initiatives that our Company may like to take from time to time.

### **Purchases and sales by the Company and its affiliates may affect the Debenture Holders' / Commercial Papers Holders' return**

The Company and its affiliates may from time to time buy or sell the Debentures, Commercial Papers, money market instruments or debt instruments similar to the Debentures or Commercial Papers and/or other obligations or have positions in securities economically related to a series of Debentures or Commercial Papers for their own account for business reasons or in connection with hedging of the obligations under the particular series of Debentures or Commercial Papers. These transactions could affect the price of such obligations or securities in a manner that would be adverse to the holder's investment in the Debentures. The Company and its affiliates have not considered, and are not required to consider, the interests of investors as holders of the Debentures or the interests of investors as holders of the Commercial Papers in connection with entering into any of the above-mentioned transactions.

### **Changes in general interest rates in the economy may affect the price of the Debentures**

All securities where a fixed rate of interest is offered, such as the Debentures, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Debentures.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

### **Tax Considerations and Legal Considerations**

Special tax considerations and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of this investment.

### **Accounting Considerations**

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

**The Company's business requires substantial capital, and any disruption in funding sources would have a material adverse effect on the Company's liquidity and financial condition.**

As a finance company, the liquidity and ongoing profitability are, in large part, dependent upon the Company's timely access to, and the costs associated with, raising capital. The Company's funding requirements historically have been met from a combination of term loans from banks and financial institutions, issuance of redeemable non-convertible debentures, the issue of Debentures and Commercial Paper. Thus, the Company's business depends and will continue to depend on the Company's ability to access diversified funding sources. The Company's ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors including the Company's credit ratings, the regulatory environment and policy initiatives in India, developments in the international markets affecting the Indian economy, investors' and/or lenders' perception of demand for debt and equity securities of NBFCs, and the Company's current and future results of operations and financial condition.

Changes in economic and financial conditions or continuing lack of liquidity in the market could make it difficult for the Company to access funds at competitive rates. As an NBFC, the Company also faces certain restrictions in its ability to raise money from international markets which may further constrain the Company's ability to raise funds at attractive rates.

Such conditions may occur again in the future and may lead to a disruption in the Company's primary funding sources at competitive costs and would have a material adverse effect on the Company's liquidity and financial condition.

**High levels of customer defaults could adversely affect the Company's business financial condition and results of operations.**

The Company's business involves lending money and accordingly the Company is subject to customer default risks including default or delay in repayment of principal or interest on its loans. Customers may default on their obligations to the Company as a result of various factors including bankruptcy, lack of liquidity, lack of business and operational failure. If borrowers fail to repay loans in a timely manner or at all, the Company's financial condition and results of operations will be adversely impacted.

**The Company faces increasing competition in its business which may result in declining margins if the Company is unable to compete effectively.**

The Company faces competition in all its lines of businesses. Its primary competitors are other NBFCs, public sector banks, private sector banks, co-operative banks and foreign banks and the unorganized financiers who principally operate in the local markets. Banks have access to low-cost funds which enables them to enjoy higher margins and / or offer finance at lower rates. NBFCs do not have access to large quantities of low-cost deposits, a factor which can render them less competitive. In addition, interest rate deregulation and other liberalization measures affecting the retail and small enterprises finance sector, together with increased demand for capital by individuals as well as small enterprises, have resulted in an increase in competition.

All of these factors have resulted in the Company facing increased competition from other lenders in each of its lines of businesses, including commercial banks and other NBFCs. Its ability to compete effectively will depend, to some extent, on its ability to raise low-cost funding in the future. Furthermore, as a result of increased competition in the finance sector, finance

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

products are becoming increasingly standardized and variable interest rate and payment terms and lower processing fees are becoming increasingly common in the finance sector in India. There can be no assurance that the Company will be able to react effectively to these or other market developments or compete effectively with new and existing players in the increasingly competitive finance industry. Increasing competition may have an adverse effect on the Company's net interest margin and other income, and, if the Company is unable to compete successfully, its market share may decline. If the Company is unable to compete effectively with other participants in the finance sector, its business, future financial performance and the trading price of the Debentures may be adversely affected.

**If the Company is unable to manage the level of NPAs in its Loan Assets, its financial position and results of operations may suffer.**

If the level of NPAs in the Company's portfolio were to increase, its business would suffer. The occurrence of NPAs or an increase in the level of NPAs will adversely affect the Company's business, financial results and/or operations.

Furthermore, the Company's current provisions may not be adequate when compared to the loan portfolios of other financial institutions. Moreover, there also can be no assurance that there will be no further deterioration in our provisioning coverage as a percentage of Gross NPAs or otherwise, or that the percentage of NPAs that we will be able to recover will be similar to the Company's past experience of recoveries of NPAs. In the event of any further deterioration in the Company's NPA portfolio, there could be an even greater, adverse impact on the Company's results of operations and the trading price of the Debentures may be adversely affected.

**A decline in the Company's capital adequacy ratio could restrict the Company's future business growth.**

As per RBI regulations, all non-deposit taking NBFCs have to maintain a minimum capital adequacy ratio, consisting of Tier I and Tier II capital, which shall not be less than 15% (or as may be prescribed from time to time) of its aggregate risk weighted assets on balance sheet and risk adjusted value of off-balance sheet items. If the Company continues to grow its loan portfolio and asset base, it will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to its business. There can be no assurance that it will be able to raise adequate additional capital in the future on terms favorable to it or at all and this may adversely affect the growth of its business and the trading price of the Debentures may be adversely affected.

**The Company faces asset-liability mismatches which could affect its liquidity and consequently may adversely affect its operations and profitability.**

The Company faces potential liquidity risks due to varying periods over which its assets and liabilities mature. As is typical for NBFCs, a portion of its funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, cash credit, short term loans and commercial papers. However, each of its products differs in terms of the average tenor, average yield, average interest rates and average size of loans. The average tenor of its products may not match with the average tenor of its liabilities. Consequently, its inability to obtain additional credit facilities or renew its existing credit facilities, in a timely and cost-effective manner or at all, may lead to mismatches between its assets and liabilities, which in turn may adversely affect its operations and financial performance. Further, mismatches between its assets and liabilities are compounded in case of pre-payments of the financing facilities it grants to its customers. The trading price of the Debentures may be adversely affected due to the aforesaid reasons.

**Disclosures which have been made as per Limited Review must be read with the following disclaimer**

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. In such a case, the auditors have not performed an audit and accordingly, the auditors do not express an audit opinion.

**System failures or inadequacy and security breaches in computer systems may adversely affect the Company's business.**

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

The Company's business is increasingly dependent on its ability to process, on a daily basis, a large number of transactions. Its financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond its control including a disruption of electrical or communications services. Its ability to operate and remain competitive will depend in part on its ability to maintain and upgrade its information technology systems on a timely and cost-effective basis. The information available to and received by its management through its existing systems may not be timely and sufficient to manage risks or to plan for and respond to changes in market conditions and other developments in its operations. The Company may experience difficulties in upgrading, developing and expanding its systems quickly enough to accommodate its growing customer base and range of products.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in the computer systems and networks. Its computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security. Any failure to effectively maintain or improve or upgrade its management information systems in a timely manner could materially and adversely affect its competitiveness, financial position and results of operations. Moreover, if any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in its internal processes or systems, it could affect its operations or result in financial loss, disruption of our businesses, regulatory intervention or damage to its reputation. In addition, its ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports its businesses and the localities in which it is located. The trading price of the Debentures may be adversely affected due to the aforesaid reasons

**The Company may not be able to maintain its current levels of profitability due to increased costs or reduced spreads.**

The Company's business strategy involves a relatively high level of ongoing interaction with its customers. The Company believes that this involvement is an important part of developing its relationship with its customers, identifying new cross-selling opportunities and monitoring its performance. However, this level of involvement also entails higher levels of costs and also requires a relatively higher gross spread, or margin, on the finance products it offers in order to maintain profitability. There can be no assurance that it will be able to maintain its current levels of profitability if the gross spreads on its finance products were to reduce substantially, which could adversely affect its results of operations. The trading price of the Debentures may be adversely affected due to the aforesaid reasons.

#### **Contingent liabilities of the Company**

The contingent liabilities are claims against the Company as at June 30, 2023 aggregates to Rs.[-]/- (Rupees [-] only) and have not been acknowledged as debts.

#### **Future legal and regulatory obstructions**

The Company is subject to the RBI's guidelines on financial regulation of NBFCs, including capital adequacy, exposure and other prudential norms. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI's regulations of NBFCs could change in the future which may require it to restructure its activities, incur additional costs or could otherwise adversely affect its business and its financial performance. The trading price of the Debentures may be adversely affected due to the aforesaid reasons.

Future government policies and changes in laws and regulations in India (including their interpretation and application to the operations of the Company) and comments, statements or policy changes by any regulator, including but not limited to SEBI or RBI, may adversely affect the Debentures and/or the Commercial Papers, and restrict the Company's ability to do business in its target markets. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on its business, financial results and/or operations.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Further, SEBI, the relevant Stock Exchange(s) or other regulatory authorities may require clarifications on the Disclosure Documents, which may cause a delay in the issuance of Debentures and/or the Commercial Papers or may result in the Debentures and/or the Commercial Papers being materially affected or even rejected.

#### **Civil unrest, terrorist attacks and war would affect its business.**

Terrorist attacks and other acts of violence, war or conflicts, in India and or those particularly involving India, as well as the United States of America, the United Kingdom, Singapore and the European Union, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect its business and profitability. India has from time to time experienced and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighboring countries. Also, some of India's neighboring countries have experienced or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the Indian economy and in turn may adversely affect our operations and profitability and the market for the Debentures and/or the Commercial Papers.

#### **Our business may be adversely impacted by natural calamities or unfavourable climatic changes.**

India, Bangladesh, Pakistan, Indonesia, Japan and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics. These economies could be affected by the extent and severity of such natural disasters and pandemics which could, in turn affect the financial services sector of which the Company is a part. Prolonged spells of abnormal rainfall, draught and other natural calamities could have an adverse impact on the economy, which could in turn adversely affect its business and the trading price of the Debentures.

#### **Slowdown in Economic Growth**

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy. A slowdown in the Indian economy or a fall in India's GDP may adversely affect its business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general downturn in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

#### **Any downgrading of India's sovereign rating by an international rating agency(ies) may affect the Company's business and its liquidity to a great extent.**

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact its ability to raise additional finances at favourable interest rates and other commercial terms. This could have an adverse effect on the Company's growth, financial performance and its operations.

#### **The economic fallout from the spread of the Covid-19 virus may impact the Company's business prospects, financial condition, result of operations and credit risk.**

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of the people but has also given a hard blow to the supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is however also adversely affecting, and is expected to continue to adversely affect, the Company's operations, liquidity and cashflows.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

While the extent of negative financial impact cannot be reasonably estimated at this time, a sustained economic slowdown may significantly affect the Company's business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures and/or the Commercial Papers.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## SECTION O

### DECLARATION

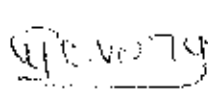
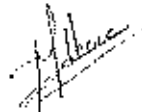
- The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;
- The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;
- The monies received under the issue shall be used only for the purposes and objects indicated in the Disclosure Documents;
- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorized by the Board of Directors of the Company vide resolution dated 26<sup>th</sup> May 2023 to sign this General Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of the Disclosure Documents and matters incidental thereto have been complied with and that the Permanent Account Number and Bank Account Number(s) of the Promoter of the Company and the Permanent Account Number of Directors of the Company have been submitted to the stock exchanges on which the Debentures are proposed to be listed. Whatever is stated in General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Disclosure Documents has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the General Information Document.

### NOTE TO INVESTORS

Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of 'Risk Factors' contained under Section N of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

For Kotak Mahindra Investments Limited

Authorised Signatory  
Name: Hiren Vora / Nilesh Dabhane  
Title: Sr. VP. / DVP  
Date: 13<sup>th</sup> October 2023

Date: 1-11-2023

General Information Document

Private & Confidential

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE I

### TRUSTEE CONSENT LETTER

[Attached]



**IDBI Trusteeship Services Ltd.**

CIN : U65991MH2001GOI131154



48836/TSL/OPR/CL/22-23/DEB/561

Date: September 12, 2022

To,  
Kotak Mahindra Investments Ltd.  
3rd Floor, 12BKC, Plot C-12,  
G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

Kind Attn: - Mr. Hiren Vora

Dear Sir,

Subject: Consent to act as Debenture Trustee for the Umbrella issue of Non-Convertible Debentures aggregating upto Rs. 6500 Crores to be issued by Kotak Mahindra Investments Limited.

This has reference to our discussion, regarding appointment of IDBI Trusteeship Services Ltd. (ITSL) as Debenture Trustee for the Umbrella issue of Non-Convertible Debentures aggregating upto Rs. 15000 Crores to be issued by Kotak Mahindra Investments Limited.

In this connection, we confirm our acceptance to act as Debenture Trustee for the same, subject to the Company agreeing the conditions set out below:

1. The Company shall enter into Written Debenture Trustee Agreement (DTA) for the said issue before the opening of Subscription list for issue of debentures.
2. The Company agrees and undertakes to create the securities over such of its immovable and moveable properties and on such terms and conditions as agreed by the Debenture holders and disclose in the Information Memorandum or Disclosure Document and execute, the Debenture Trust Deed (DTD) and other necessary security documents for each series of debentures as approved by the Debenture Trustee, within a period as agreed by us in the Information Memorandum or Disclosure Document.
3. The Company agrees & undertakes to pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as stated above for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
4. The Company agrees & undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI Circular No. SEBI/IMD/DOF-1/Bond/2009/11/05 dated 11/05/2009 on Simplified Listing Agreement for Debt Securities read with the SEBI Circular No. SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated the 26th November, 2009, the

Companies Act, 1956 and other applicable provisions as amended from time to time and agrees to furnish to Trustees such Information in terms of the same on regular basis.



5. Any payment in respect of Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is a FII Entity) at the time of enforcement would, if required by applicable law, be subject to the prior approval of RBI for such remittance through an Authorised Dealer. The Company/Investor shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall not exceed total investment (and interest provided for herein) made by the Debenture Holder (who is a FII)

6. The Issuer Company confirms that all necessary disclosures have been made in the Information Memorandum/Disclosure document including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Memorandum/Disclosure document. Each prospective investor should make its own independent assessment of the merit of the investment in NCDs and the Issuer Company. Prospective Investor should consult their own financial, legal, tax and other professional advisers as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

7. The Trustees, "ipso facto" do not have the obligations of a borrower or a Principal Debtor or a Guarantor as to the monies paid/invested by investors for the debentures/Bonds.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Yours faithfully,  
For IDBI Trusteeship Services Limited

(Authorized Signatory)



We accept the above terms  
For Kotak Mahindra Investments  
Limited

(Authorized Signatory)

## Rating Rationale

May 18, 2023 | Mumbai

### Kotak Mahindra Investments Limited

'CRISIL AAA/Stable' assigned to Non Convertible Debentures; rated amount enhanced for Bank Debt

#### Rating Action

Total Bank Loan Facilities Rated	Rs.5500 Crore (Enhanced from Rs.3500 Crore)
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)

Rs.2000 Crore Non Convertible Debentures	CRISIL AAA/Stable (Assigned)
Non Convertible Debentures Aggregating Rs.5902.2 Crore	CRISIL AAA/Stable (Reaffirmed)
Rs.900 Crore Non Convertible Debentures	CRISIL AAA/Stable (Withdrawn)
Rs.3500 Crore Commercial Paper Programme(IPO Financing) <sup>1</sup>	CRISIL A1+ (Reaffirmed)
Rs.7000 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)
Long Term Principal Protected Market Linked Debentures Aggregating Rs.1000 Crore	CRISIL PPMLD AAA/Stable (Reaffirmed)
Subordinated Debt Aggregating Rs.200 Crore	CRISIL AAA/Stable (Reaffirmed)

<sup>1</sup> Assigned for application on proprietary account and is over and above Rs.7,000 crore commercial paper programme

Note: None of the Directors on CRISIL Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to annexure for Details of Instruments & Bank Facilities

#### Detailed Rationale

CRISIL Ratings has assigned its 'CRISIL AAA/Stable' rating on the non-convertible debentures and reaffirmed its 'CRISIL AAA/CRISIL PPMLD AAA/Stable/CRISIL A1+' rating on the existing debt instruments of Kotak Mahindra Investments Limited (KMIL; part of the Kotak group, which is Kotak Mahindra Bank Ltd [KMBL; rated 'CRISIL AAA/CRISIL AA+1/Stable/CRISIL A1+'] and its subsidiaries and associates).

CRISIL Ratings has also **withdrawn** its rating on non-convertible debentures aggregating Rs 900 crore since the outstanding against the same was nil. CRISIL Ratings has received an Independent confirmation that these instruments are fully redeemed.

The rating on debt instruments of KMIL continues to reflect KMIL's strategic importance to, and expectation of continued support from the ultimate parent, KMBL. The ratings also factor in KMIL's healthy asset quality and comfortable capitalisation. These strengths are partially offset by the moderate scale of operations.

[\*] For Perpetual Non-Cumulative Preference Shares.

#### Analytical Approach

The ratings reflect support KMIL receives from its parent, KMBL. This is because KMIL and KMBL have extensive business and operational linkages, and a common brand. CRISIL Ratings believes that KMBL will continue to provide support to KMIL, considering the strategic importance of the latter, and shared name and 100% ultimate shareholding.

#### Key Rating Drivers & Detailed Description

##### Strengths:

##### • Expectation of support from the ultimate parent, KMBL:

KMIL is one of KMBL's key subsidiaries, as it undertakes a portion of commercial real estate, and corporate financing and supports the group's overall product offering and revenue profile. There also exists strong operational and managerial integration between KMBL and KMIL, with the latter benefiting from the robust franchise and relationships of the former. KMBL shares its strong technology platform and risk management practices with the company. KMIL also has board representation from KMBL. The bank is the ultimate 100% shareholder of KMIL, and CRISIL Ratings believes KMBL will provide both funding and capital assistance to KMIL, as and when required. Extensive operational, managerial, and financial linkages, along with significant holding and shared brand name, imply continued support from KMBL to KMIL, at all points of time.

##### • Healthy asset quality:

KMIL has demonstrated its ability to maintain asset quality through economic cycles, as reflected by low gross and net non-performing assets (NPAs) of 1.6% and 0.80% as on December 31, 2022, even with slight uptick compared to 1.2% and 0.5%, respectively, as on March 31, 2022 (1.1% and 0.5% respectively as on March 31, 2021). Given the product segments that KMIL operates in, the loan book is concentrated, with top 20 loans forming around 27% of the overall loan book as on December 31,

2022. However, with sound credit underwriting and collection practices, KMIL has kept asset quality under check. Ability to maintain the same in the current macro environment and as the NBFC explores increase in both will be continuously monitored.

**Comfortable capitalisation:**

KMIL is well-capitalised, with networth and gearing of Rs. 2680 crore and 2.7 times as on December 31, 2022 as compared to Rs 2,462 crore and 2.9 times, respectively, as on March 31, 2022. Overall capital adequacy ratio stood at ~32% as on same date. Given the healthy asset quality, asset side risk cover also remains comfortable, with a networth to net NPA ratio at around 40 times as on December 31, 2022 vis-à-vis 64 times as on March 31, 2022. Capitalisation is expected to remain comfortable, backed by steady internal cash accruals, as well as capital support from KMBL, as and when needed.

**Weakness:**

**Moderate scale of operations:**

KMIL operates on a modest scale, in comparison to the overall lending landscape, with a loan book (including credit substitutes) of Rs. 8267 crore as on December 31, 2022 vis-à-vis Rs 7,240 crore as on March 31, 2022 (Rs 6,900 crore as on March 31, 2021). Growth had moderated significantly in FY20 following run-down of the capital market lending portfolio. Growth since then has been directed towards the two focus segments of real estate (RE) and corporate loans. During the nine months of fiscal 2023 the book grew by 14% YTD versus 5% YoY in FY22. Real estate comprises 54% of total loan book as on December 31, 2022, with corporate loans accounting for 44% of the book during the same period. The residual is towards loans against shares (1%) and margin funding (1%). Within the real estate book, residential RE has grown to form 80% of the overall RE exposure. However, KMIL expects to rebalance the mix a bit towards commercial RE going ahead. The corporate book is a mix of term loans to large corporates, event based structured deals and some exposure to school funding (K12) among others. This book is also expected to grow steadily over the medium term.

**Liquidity: Superior**

The asset liability management profile was comfortable as on March 31, 2023, with positive cumulative mismatches in all buckets. As on April 30, 2023, KMIL had Rs 1596 crore of debt maturing by July 31, 2023, against which it has cash equivalents (bank balance and liquid/overnight mutual fund investments) of Rs 2444 crore, and unutilised bank lines / facilities of Rs 1670 crore. Further the company also benefits from Kotak group's support.

**Outlook: Stable**

CRISIL Ratings believes KMIL will continue to benefit from its managerial, operational and financial linkages with KMBL, and will maintain its healthy asset quality and comfortable capitalisation.

**Rating Sensitivity factors**

**Downward factors:**

- Downward change in the credit risk profile of KMBL by 1 notch could have a similar rating change on KMIL
- Any material change in the shareholding or group support philosophy of KMBL.

**About the Group**

KMBL is the flagship company of the Kotak group, and has diversified operations across commercial vehicle financing, consumer loans, corporate finance, and asset reconstruction. Through its subsidiaries, the bank is engaged in investment banking, equity broking, securities-based lending, and car financing businesses. KMBL was reconstituted as a commercial bank from a non-banking financial company (NBFC) in fiscal 2003, to provide a more comprehensive range of financial services.

Other than KMBL, key operating companies of the Kotak group are Kotak Mahindra Prime Ltd (car financing), Kotak Mahindra Capital Company (investment banking), Kotak Securities Ltd (retail and institutional equities broking, and portfolio management services), Kotak Mahindra Investments Ltd (real estate and corporate lending) and Kotak Investment Advisors Ltd (alternate assets space). The group also operates in the life and general insurance business through Kotak Mahindra Life Insurance Company Ltd and Kotak Mahindra General Insurance Company Ltd. It is also present in the asset management business through Kotak Mahindra AMC and Trustee Company Ltd, and infrastructure finance through Kotak Infrastructure Debt Fund.

KMIL was set up in fiscal 1989, to hold the strategic investments of the Kotak group. Subsequently, the company diversified into the capital market lending segment and, in fiscal 2014, into commercial real estate financing. It also houses a corporate lending portfolio of the Kotak group. Starting fiscal 2020, any additional business in loan against securities segment has been stopped in line with RBI's directive and the existing portfolio has been largely run down.

As per Ind-AS, the company reported PAT of Rs. 225 crore on total income of Rs. 638 crore as on December 31, 2022 as compared to Rs 396 crore on total income of Rs 891 crore for fiscal 2022, against Rs 250 crore and Rs 761 crore, respectively, for fiscal 2021.

**Key Financial Indicators (As per Ind-AS)**

As on / for the period ended		Dec-22	Dec-21
Total Assets	Rs crore	9917.10	10050
Total Income	Rs crore	638	866
Profit after tax	Rs crore	225	264
Gross NPA	%	1.59	2.11
Overall capital adequacy ratio	%	32	29
Return on assets (annualised)	%	3.0	3.9

As on / for the period ended		March-22	March-21
------------------------------	--	----------	----------

Total Assets	Rs crore	9684	7867
Total Income	Rs crore	894	761
Profit after tax	Rs crore	396	250
Gross NPA	%	1.24	2.36
Overall capital adequacy ratio	%	34.22	32.07
Return on assets (annualised)	%	4.5	3.2

**Any other information:** Not applicable

**Note on complexity levels of the rated instrument:**

CRISIL Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

CRISIL Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the CRISIL Ratings' complexity levels please visit [www.crisilratings.com](http://www.crisilratings.com). Users may also call the Customer Service Helpdesk with queries on specific instruments.

**Annexure - Details of Instrument(s)**

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.Cr)	Complexity	Rating
INE975F07HF6	Debenture	30-Dec-20	5.00%	27-Jun-23	50	Simple	CRISIL AAA/Stable
INE975F07HH1	Debenture	27-Apr-21	Zero Coupon Bond	27-Apr-23	250	Simple	CRISIL AAA/Stable
INE975F07HI9	Debenture	27-Jul-21	Zero Coupon Bond	19-Oct-23	275	Simple	CRISIL AAA/Stable
INE975F07HJ7	Debentures	28-Sep-21	Zero Coupon Bond	30-Jan-24	350	Simple	CRISIL AAA/Stable
INE975F07HK5	Debentures	28-Sep-21	5.50%	27-Sep-24	300	Simple	CRISIL AAA/Stable
INE975F07HL3	Debentures	16-Nov-21	Zero Coupon Bond	16-Nov-23	200	Simple	CRISIL AAA/Stable
INE975F07HM1	Debentures	16-Nov-21	5.85%	15-Nov-24	200	Simple	CRISIL AAA/Stable
INE975F07HN9	Debentures	29-Nov-21	Zero Coupon Bond	5-Dec-23	399	Simple	CRISIL AAA/Stable
INE975F07HO7	Debentures	29-Nov-21	5.90%	3-Dec-24	100	Simple	CRISIL AAA/Stable
INE975F07HP4	Debentures	8-Dec-21	5.50%	2-Feb-24	150	Simple	CRISIL AAA/Stable
INE975F07HP4	Debentures	27-Dec-21	5.50%	2-Feb-24	50	Simple	CRISIL AAA/Stable
INE975F07HT8	Debentures	21-Oct-22	Zero Coupon Bond	21-Oct-25	183.8	Simple	CRISIL AAA/Stable
INE975F07HU4	Debentures	21-Oct-22	8.00%	4-Nov-25	55	Simple	CRISIL AAA/Stable
INE975F07HQ2	Debentures	27-Dec-21	Zero Coupon Bond	27-Mar-24	50	Simple	CRISIL AAA/Stable
INE975F07HR0	Debentures	27-Dec-21	Zero Coupon Bond	24-Jan-25	75	Simple	CRISIL AAA/Stable
INE975F07HW0	Debentures	29-Dec-22	Zero Coupon Bond	29-Apr-24	142.6	Simple	CRISIL AAA/Stable
INE975F07HX8	Debentures	29-Dec-22	Zero Coupon	28-Feb-25	100	Simple	CRISIL AAA/Stable

INE975F07HV2	Debentures	29-Dec-22	Zero Coupon Bond	29-Jan-26	233.2	Simple	CRISIL AAA/Stable
INE975F07HP4	Debentures	30-Mar-22	5.50%	2-Feb-24	200	Simple	CRISIL AAA/Stable
INE975F07HV2	Debentures	18-Jan-23	Zero Coupon Bond	29-Jan-26	254.5	Simple	CRISIL AAA/Stable
INE975F07IC0	Debentures	27-Jan-23	7.99%	23-Apr-26	25	Simple	CRISIL AAA/Stable
INE975F07IB2	Debentures	27-Jan-23	Zero Coupon Bond	19-May-26	122.5	Simple	CRISIL AAA/Stable
INE975F07ID8	Debentures	23-Feb-23	8.16%	23-Feb-26	276	Simple	CRISIL AAA/Stable
INE975F07IE6	Debentures	23-Feb-23	8.14%	23-Jun-26	88.5	Simple	CRISIL AAA/Stable
INE975F07IF3	Debentures	14-Mar-23	Zero Coupon Bond	15-Oct-24	325	Simple	CRISIL AAA/Stable
INE975F07IC0	Debentures	14-Mar-23	7.99%	23-Apr-26	250	Simple	CRISIL AAA/Stable
INE975F07IE6	Debentures	14-Mar-23	8.14%	23-Jun-26	25	Simple	CRISIL AAA/Stable
INE975F07II7	Debentures	18-Apr-23	8.11%	18-Jul-25	400	Simple	CRISIL AAA/Stable
INE975F07IJ5	Debentures	18-Apr-23	8.11%	18-Aug-26	200	Simple	CRISIL AAA/Stable
INE975F07IE6	Debentures	18-Apr-23	8.14%	23-Jun-26	100	Simple	CRISIL AAA/Stable
NA	Debenture*	NA	NA	NA	2472.1	Simple	CRISIL AAA/Stable
NA	Commercial Paper Programme	NA	NA	7-365 days	7000	Simple	CRISIL A1+
NA	Commercial Paper Programme (IPO Financing)*	NA	NA	7-30 Days	3500	Simple	CRISIL A1+
NA	Working Capital Demand Loan	NA	NA	NA	1250	NA	CRISIL AAA/Stable
NA	Working Capital Demand Loan&%	NA	NA	NA	300	NA	CRISIL AAA/Stable
NA	Short term bank loan&	NA	NA	NA	300	NA	CRISIL A1+
NA	Long term bank loan	NA	NA	28-Mar-25	500	NA	CRISIL AAA/Stable
NA	Long term bank loan	NA	NA	26-Feb-27	600	NA	CRISIL AAA/Stable
NA	Long term bank loan	NA	NA	27-Nov-27	500	NA	CRISIL AAA/Stable
NA	Proposed long term loan facility#	NA	NA	NA	2050	NA	CRISIL AAA/Stable
INE975F08CR9	Subordinate Debt	31-Dec-15	9.00%	31-Dec-25	50	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	8	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	2	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	5	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	3	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	2	Complex	CRISIL AAA/Stable
INE975F08CS7	Subordinate Debt	20-Dec-16	8.35%	18-Dec-26	30	Complex	CRISIL AAA/Stable
INE975F08CT5	Subordinate Debt	24-Mar-17	8.55%	24-Mar-27	100	Complex	CRISIL AAA/Stable

INE975F07HS8	Long Term Principal Protected Market-Linked Debentures	27-Sep-22	7.44%	27-Aug-24	225	Highly Complex	CRISIL PPMLD AAA/Stable
INE975F07HZ3	Long Term Principal Protected Market-Linked Debentures	18-Jan-23	8.00%	16-Jan-25	209	Highly Complex	CRISIL PPMLD AAA/Stable
NA	Long Term Principal Protected Market-Linked Debentures	NA	NA	NA	566	Highly Complex	CRISIL PPMLD AAA/Stable

\*Yet to be issued

\*Assigned for application on proprietary account and is over and above Rs 7,000 crore commercial paper programme

#Interchangeable with short-term bank facilities

&Total borrowing under the rated short term loan and working capital demand loan not to exceed Rs 300 crore at any point in time

%Includes Rs 60 crore cash credit facility

#### Annexure: Details of ratings withdrawn

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.Cr)	Complexity	Rating
INE975F07HD0	Debenture	21-Sep-20	5.30%	12-Oct-22	400	Simple	Withdrawn
INE975F07HE8	Debenture	30-Dec-20	Zero Coupon Bond	22-Dec-22	250	Simple	Withdrawn
INE975F07HG3	Debenture	17-Feb-21	Zero Coupon Bond	28-Feb-23	250	Simple	Withdrawn

#### Annexure - Rating History for last 3 Years

Instrument	Type	Current		2023 (History)		2022		2021		2020		Start of 2020
		Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	5500.0	CRISIL A1+ / CRISIL AAA/Stable	06-04-23	CRISIL A1+ / CRISIL AAA/Stable	20-09-22	CRISIL A1+ / CRISIL AAA/Stable	06-08-21	CRISIL AAA/Stable	27-08-20	CRISIL AAA/Stable	CRISIL AAA/Stable
			-	08-02-23	CRISIL A1+ / CRISIL AAA/Stable	26-05-22	CRISIL A1+ / CRISIL AAA/Stable	-	-	13-08-20	CRISIL AAA/Stable	-
			-	-	-	-	-	-	-	28-02-20	CRISIL AAA/Stable	-
Commercial Paper	ST	7000.0	CRISIL A1+	06-04-23	CRISIL A1+	20-09-22	CRISIL A1+	06-08-21	CRISIL A1+	27-08-20	CRISIL A1+	CRISIL A1+
			-	08-02-23	CRISIL A1+	26-05-22	CRISIL A1+	-	-	13-08-20	CRISIL A1+	-
			-	-	-	-	-	-	-	28-02-20	CRISIL A1+	-
Commercial Paper Programme(IPO Financing)	ST	3500.0	CRISIL A1+	06-04-23	CRISIL A1+	20-09-22	CRISIL A1+	06-08-21	CRISIL A1+	27-08-20	CRISIL A1+	CRISIL A1+
			-	08-02-23	CRISIL A1+	26-05-22	CRISIL A1+	-	-	13-08-20	CRISIL A1+	-
			-	-	-	-	-	-	-	28-02-20	CRISIL A1+	-
Non Convertible Debentures	LT	7902.2	CRISIL AAA/Stable	06-04-23	CRISIL AAA/Stable	20-09-22	CRISIL AAA/Stable	06-08-21	CRISIL AAA/Stable	27-08-20	CRISIL AAA/Stable	CRISIL AAA/Stable
			-	08-02-23	CRISIL AAA/Stable	26-05-22	CRISIL AAA/Stable	-	-	13-08-20	CRISIL AAA/Stable	-
			-	-	-	-	-	-	-	28-02-20	CRISIL AAA/Stable	-
Subordinated Debt	LT	200.0	CRISIL AAA/Stable	06-04-23	CRISIL AAA/Stable	20-09-22	CRISIL AAA/Stable	06-08-21	CRISIL AAA/Stable	27-08-20	CRISIL AAA/Stable	CRISIL AAA/Stable
			-	08-02-23	CRISIL AAA/Stable	26-05-22	CRISIL AAA/Stable	-	-	13-08-20	CRISIL AAA/Stable	-
			-	-	-	-	-	-	-	28-02-20	CRISIL AAA/Stable	-
Long Term Principal Protected Market Linked Debentures	LT	1000.0	CRISIL PPMLD AAA/Stable	06-04-23	CRISIL PPMLD AAA/Stable	20-09-22	CRISIL PPMLD AAA / Stable	06-08-21	CRISIL PPMLD AAA / Stable	27-08-20	CRISIL PPMLD AAA / Stable	CRISIL PPMLD AAA / Stable

	08-02-23	CRISIL PPMED AAA/Stable	28-05-22	CRISIL PPMLD AAA r /Stable		13-08-20	CRISIL PPMLD AAA r /Stable	
						28-02-20	CRISIL PPMLD AAA r /Stable	

All amounts are in Rs.Cr.

#### Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Long Term Loan	500	State Bank of India	CRISIL AAA/Stable
Long Term Loan	500	HDFC Bank Limited	CRISIL AAA/Stable
Long Term Loan	600	HDFC Bank Limited	CRISIL AAA/Stable
Proposed Long Term Bank Loan Facility <sup>a</sup>	50	Not Applicable	CRISIL AAA/Stable
Proposed Long Term Bank Loan Facility	2000	Not Applicable	CRISIL AAA/Stable
Short Term Loan <sup>a</sup>	300	Kotak Mahindra Bank Limited	CRISIL A1+
Working Capital Demand Loan	200	HDFC Bank Limited	CRISIL AAA/Stable
Working Capital Demand Loan	200	Indian Bank	CRISIL AAA/Stable
Working Capital Demand Loan	150	Oriental Bank of Commerce	CRISIL AAA/Stable
Working Capital Demand Loan	400	State Bank of India	CRISIL AAA/Stable
Working Capital Demand Loan <sup>a,b</sup>	300	Canara Bank	CRISIL AAA/Stable
Working Capital Demand Loan	300	Kotak Mahindra Bank Limited	CRISIL AAA/Stable

This Annexure has been updated on 19-May-23 in line with the lender-wise facility details as on 28-May-22 received from the rated entity.

<sup>a</sup>Interchangeable with short-term bank facilities

<sup>b</sup>Total borrowing under the rated short term loan and working capital demand loan not to exceed Rs 300 crore at any point in time

<sup>c</sup>Includes Rs 60 crore cash credit facility

#### Criteria Details

##### Links to related criteria

##### CRISILs Approach to Financial Ratios

##### CRISILs Bank Loan Ratings - process, scale and default recognition

##### Rating Criteria for Finance Companies

##### CRISILs Criteria for rating short term debt

##### Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support

#### Media Relations

**Aveek Datta**  
Media Relations  
CRISIL Limited  
M: +91 99204 93912  
B: +91 22 3342 3000  
[AVEEK.DATTA@crsil.com](mailto:AVEEK.DATTA@crsil.com)

**Prakruti Jani**  
Media Relations  
CRISIL Limited  
M: +91 98678 88976  
B: +91 22 3342 3000  
[PRAKRUTI.JANI@crsil.com](mailto:PRAKRUTI.JANI@crsil.com)

#### Analytical Contacts

**Krishnan Sitaraman**  
Senior Director and Deputy Chief Ratings Officer  
CRISIL Ratings Limited  
B: +91 22 3342 3000  
[krishnan.sitaraman@crsil.com](mailto:krishnan.sitaraman@crsil.com)

**Subhasri Narayanan**  
Director  
CRISIL Ratings Limited  
B: +91 22 3342 3000  
[subhasri.narayanan@crsil.com](mailto:subhasri.narayanan@crsil.com)

Prachi Parikh

#### Customer Service Helpdesk

Timings: 10.00 am to 7.00 pm  
Toll free Number: 1800 267 1301

For a copy of Rationales / Rating Reports:  
[CRISIL.ratingdesk@crsil.com](mailto:CRISIL.ratingdesk@crsil.com)

For Analytical queries:  
[ratinginvestor@crsil.com](mailto:ratinginvestor@crsil.com)



**Rutuja Gaikwad**  
Media Relations  
**CRISIL Limited**  
B: +91 22 3342 3000  
[Rutuja.Gaikwad@ext-crisil.com](mailto:Rutuja.Gaikwad@ext-crisil.com)

Senior Rating Analyst  
**CRISIL Ratings Limited**  
B: +91 22 3342 3000  
[Prachi.Parikh@crsil.com](mailto:Prachi.Parikh@crsil.com)



**Note for Media:**

This rating rationale is transmitted to you for the sole purpose of dissemination through your newspaper/magazine/agency. The rating rationale may be used by you in full or in part without changing the meaning or context thereof but with due credit to CRISIL Ratings. However, CRISIL Ratings alone has the sole right of distribution (whether directly or indirectly) of its rationales for consideration or otherwise through any media including websites and portals.

**About CRISIL Ratings Limited (A subsidiary of CRISIL Limited, an S&P Global Company)**

CRISIL Ratings pioneered the concept of credit rating in India in 1987. With a tradition of independence, analytical rigour and innovation, we set the standards in the credit rating business. We rate the entire range of debt instruments, such as bank loans, certificates of deposit, commercial paper, non-convertible/convertible/partially convertible bonds and debentures, perpetual bonds, bank hybrid capital instruments, asset-backed and mortgage-backed securities, partial guarantees and other structured debt instruments. We have rated over 33,000 large and mid-scale corporates and financial institutions. We have also instituted several innovations in India in the rating business, including ratings for municipal bonds, partially guaranteed instruments and infrastructure investment trusts (InvITs).

CRISIL Ratings Limited ('CRISIL Ratings') is a wholly-owned subsidiary of CRISIL Limited ('CRISIL'). CRISIL Ratings Limited is registered in India as a credit rating agency with the Securities and Exchange Board of India ('SEBI').

For more information, visit [www.crisilratings.com](http://www.crisilratings.com)

**About CRISIL Limited**

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

It is India's foremost provider of ratings, data, research, analytics and solutions with a strong track record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers through businesses that operate from India, the US, the UK, Argentina, Poland, China, Hong Kong and Singapore.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

For more information, visit [www.crisil.com](http://www.crisil.com)

Connect with us: [TWITTER](#) | [LINKEDIN](#) | [YOUTUBE](#) | [FACEBOOK](#)

---

**CRISIL PRIVACY NOTICE**

CRISIL respects your privacy. We may use your contact information, such as your name, address and email id to fulfil your request and service your account and to provide you with additional information from CRISIL. For further information on CRISIL's privacy policy please visit [www.crisil.com](http://www.crisil.com).

**DISCLAIMER**

This disclaimer is part of and applies to each credit rating report and/or credit rating rationale ('report') that is provided by CRISIL Ratings Limited ('CRISIL Ratings'). To avoid doubt, the term 'report' includes the information, ratings and other content forming part of the report. The report is intended for the jurisdiction of India only. This report does not constitute an offer of services. Without limiting the generality of the foregoing, nothing in the report is to be construed as CRISIL Ratings providing or intending to provide any services in jurisdictions where CRISIL Ratings does not have the necessary licenses and/or registration to carry out its business activities referred to above. Access or use of this report does not create a client relationship between CRISIL Ratings and the user.

We are not aware that any user intends to rely on the report or of the manner in which a user intends to use the report. In preparing our report we have not taken into consideration the objectives or particular needs of any particular user. It is made abundantly clear that the report is not intended to and does not constitute an investment advice. The report is not an offer to sell or an offer to purchase or subscribe for any investment in any securities, instruments, facilities or solicitation of any kind to enter into any deal or transaction with the entity to which the report pertains. The report should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in the US).

Ratings from CRISIL Ratings are statements of opinion as of the date they are expressed and not statements of fact or recommendations to purchase, hold or sell any securities/instruments or to make any investment decisions. Any opinions

expressed here are in good faith, are subject to change without notice, and are only current as of the stated date of their issue. CRISIL Ratings assumes no obligation to update its opinions following publication in any form or format although CRISIL Ratings may disseminate its opinions and analysis. The rating contained in the report is not a substitute for the skill, judgment and experience of the user, its management, employees, advisors and/or clients when making investment or other business decisions. The recipients of the report should rely on their own judgment and take their own professional advice before acting on the report in any way. CRISIL Ratings or its associates may have other commercial transactions with the entity to which the report pertains.

Neither CRISIL Ratings nor its affiliates, third-party providers, as well as their directors, officers, shareholders, employees or agents (collectively, 'CRISIL Ratings Parties') guarantee the accuracy, completeness or adequacy of the report, and no CRISIL Ratings Party shall have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. EACH CRISIL RATINGS PARTY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall any CRISIL Ratings Party be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.

CRISIL Ratings may receive compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the Instruments, facilities, securities or from obligors. Public ratings and analysis by CRISIL Ratings, as are required to be disclosed under the regulations of the Securities and Exchange Board of India (and other applicable regulations, if any), are made available on its website, [www.crisilratings.com](http://www.crisilratings.com) (free of charge). Reports with more detail and additional information may be available for subscription at a fee - more details about ratings by CRISIL Ratings are available here: [www.crisilratings.com](http://www.crisilratings.com).

CRISIL Ratings and its affiliates do not act as a fiduciary. While CRISIL Ratings has obtained information from sources it believes to be reliable, CRISIL Ratings does not perform an audit and undertakes no duty of due diligence or independent verification of any information it receives and/or relies on in its reports. CRISIL Ratings has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. CRISIL Ratings has in place a ratings code of conduct and policies for managing conflict of interest. For details please refer to: <https://www.crisil.com/en/home/our-businesses/ratings/regulatory-disclosures/highlighted-policies.html>.

Rating criteria by CRISIL Ratings are generally available without charge to the public on the CRISIL Ratings public website, [www.crisilratings.com](http://www.crisilratings.com). For latest rating information on any Instrument of any company rated by CRISIL Ratings, you may contact the CRISIL Ratings desk at [crisilratingsdesk@crisil.com](mailto:crisilratingsdesk@crisil.com), or at (0091) 1800 267 1301.

This report should not be reproduced or redistributed to any other person or in any form without prior written consent from CRISIL Ratings.

All rights reserved @ CRISIL Ratings Limited. CRISIL Ratings is a wholly owned subsidiary of CRISIL Limited.

CRISIL Ratings uses the prefix 'PP-MLD' for the ratings of principal-protected market-linked debentures (PPMLD) with effect from November 1, 2011, to comply with the SEBI circular, "Guidelines for issue and Listing of Structured Products/Market Linked Debentures". The revision in rating symbols for PPMLDs should not be construed as a change in the rating of the subject Instrument. For details on CRISIL Ratings' use of 'PP-MLD' please refer to the notes to Rating scale for Debt Instruments and Structured Finance Instruments at the following link: <https://www.crisil.com/en/home/our-businesses/ratings/credit-ratings-scale.html>

CONFIDENTIAL

RL/KOMAINL/319366/NCD/0523/60859/111018178/5  
October 12, 2023

**Mr. Amit Bagri**  
Chief Executive Officer  
**Kotak Mahindra Investments Limited**  
1st Floor, Vinay Bhavya Complex,  
159-A CST Road,  
Kafila, Santacruz (East),  
Mumbai City - 400051



Dear Mr. Amit Bagri,

**Re: CRISIL Rating on the Non Convertible Debentures Aggregating Rs.5902.2 Crore of Kotak Mahindra Investments Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please refer to our rating letters dated September 12, 2023 bearing Ref. no.:

RL/KOMAINL/319366/NCD/0523/60859/111018178/4

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non Convertible Debentures	5902.2	CRISIL AAA/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

*Aesha Maru*

Aesha Maru  
Associate Director - CRISIL Ratings

*Nivedita Shibu*  
Nivedita Shibu  
Associate Director - CRISIL Ratings

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILRatingdesk@crisil.com](mailto:CRISILRatingdesk@crisil.com) or at 1800-267-1301.

CRISIL Ratings Limited  
A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: 1661100MH2019PLC320247

Registered Office: CRISIL House, Central Avenue, Hinabundhara Industrial Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001  
[www.crisilratings.com](http://www.crisilratings.com)



October 06, 2023

## Kotak Mahindra Investments Limited: Ratings reaffirmed

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-convertible debentures	1,000.00	1,000.00	[ICRA]AAA (Stable); reaffirmed
Subordinated debt programme	200.00	200.00	[ICRA]AAA (Stable); reaffirmed
Commercial paper programme	7,000.00	7,000.00	[ICRA]A1+; reaffirmed
Commercial paper (IPO financing) programme	3,500.00	3,500.00	[ICRA]A1+; reaffirmed
<b>Total</b>	<b>11,700.00</b>	<b>11,700.00</b>	

\*Instrument details are provided in Annexure I

### Rationale

The ratings factor in Kotak Mahindra Investments Limited's (KMIL) strong parentage – it is a wholly-owned subsidiary of Kotak Mahindra Bank Limited (KMBL; rated [ICRA]AAA (Stable)). The ratings consider the shared brand name and the representation of KMBL on KMIL's board of directors. The company benefits from the Kotak Mahindra Group's (Kotak Group) experience in corporate and real estate lending. KMIL's capital profile remains strong supported by the profitability, thereby limiting its capital dependence on its promoter to support its envisaged loan book growth in the medium term. ICRA, however, expects the parent to support the company as and when required. The ratings also consider KMIL's strong asset quality and underwriting.

The company has a high share of corporate loans and real estate financing, resulting in concentration risk. As a result, KMIL's asset quality and credit costs are exposed to volatility on account of the lumpiness in the loan book and the inherent risks associated with real estate loans. However, ICRA derives comfort from the Kotak Group's experience in real estate financing with strict underwriting norms and risk mitigants and collateral that have led to low credit costs in the past.

The Stable outlook reflects ICRA's expectation of continued benefit from the company's parentage, including capital support if required, financial flexibility as it is a part of the Kotak Group, and operational synergies with the Group.

### Key rating drivers and their description

#### Credit strengths

**Strong parentage** – KMIL is a wholly-owned subsidiary of KMBL. It enjoys financial and operational support from the Kotak Group, which, in the past, included access to capital, management and board supervision. KMIL also benefits from its shared brand name with the Kotak Group and the Group's experience in corporate and real estate lending.

The company had a net worth of Rs. 2,909 crore and its capital-to-risk weighted assets ratio (CRAR) stood at 25.10% as on June 30, 2023, supported by the sustained profitability. With the growth in the portfolio, KMIL's gearing (debt/net worth) increased to 3.34 times as on March 31, 2023 (2.91 times as on March 31, 2022). During the period of commercial paper (CP) borrowings for applying to initial public offerings on the proprietary account for one to two weeks, the peak gearing remains high for a very short period, though KMIL monitors the capital adequacy level daily and maintains the same above the regulatory requirement. As a part of the Kotak Group, the company enjoys considerable financial flexibility in raising funds at competitive rates. KMIL's capital profile remains strong, given the steady profitability, thereby limiting its capital dependence on the

promoter for its envisaged loan book growth in the medium term. ICRA, however, expects the parent to support the company as and when required.

**Asset quality remains stable** – KMIL's strong underwriting is reflected in its asset quality. On the gross loan book of Rs. 9,890 crore, the gross and net stage 3 stood at 1.2% and 0.6%, respectively, as on June 30, 2023 (1.2% and 0.5%, respectively, as on March 31, 2022). Given the strong asset quality, the credit costs have been low in the past. KMIL's asset quality and credit costs are, however, exposed to volatility on account of the lumpiness in the loan book and the inherent risks associated with real estate loans. ICRA factors in the adequate structural mechanisms in terms of security cover, exclusive charge over the underlying asset, and escrow accounts to trap the project's cash flows. Further, the churning in the real estate portfolio remains high despite the lumpy loan book.

**Profitability supported by lower credit costs** – KMIL reported a profit after tax (PAT) of Rs. 340 crore in FY2023 compared to Rs. 396 crore in FY2022. The return on average total assets (RoA) declined to 3.1% in FY2023 from 4.5% in FY2022 on account of lower net interest margins (NIMs) due to the higher borrowing costs and lower realised gains from the sale of investments compared to FY2022 (realised gain of Rs. 25 crore compared to Rs. 83 crore in FY2022). Operating expenses remained stable in FY2023 with operating expenses/average total assets (ATA) at 0.7%. With the reduction in stage 2 loans in FY2023, credit cost reversal stood at Rs. 14 crore in FY2023 (Rs. 53 crore in FY2022). For Q1 FY2024, KMIL reported a PAT of Rs. 108 crore compared to Rs. 72 crore in Q1 FY2023, driven by the increase in the loan book. ICRA expects the company to maintain its profitability in the medium term.

### Credit challenges

**Concentrated exposure in corporate loans segment and relatively risky real estate segment** – Real estate loans accounted for 46% (55% as on March 31, 2022) while corporate loans accounted for 54% (42% as on March 31, 2022) of the total loan book of Rs. 9,890 crore as on June 30, 2023. The company's real estate portfolio remains exposed to concentration risks owing to the large ticket size and the inherent risks associated with these loans. The top 20 advances formed 41% of the total advances and 140% of the net worth as on June 30, 2023 (40% and 118%, respectively, as on March 31, 2022). Moreover, recoveries in this segment take longer compared to retail loans. Further, KMIL has unsecured corporate loan exposures amounting to 19% of the total loan book, though these exposures are towards large, reputed and creditworthy corporates. KMIL's strong credit underwriting process and adequate structural mechanisms, in terms of security cover and exclusive charge on the underlying assets, provide comfort.

### Liquidity position: Strong

The company had unencumbered cash and cash equivalents of Rs. 2,015 crore and undrawn sanctioned banking lines of Rs. 1,175 crore as on July 31, 2023. This is more than adequate to meet the scheduled debt obligations of Rs. 2,299 crore for the next five months. KMIL did not have any negative mismatches in the asset-liability management (ALM) profile as on July 31, 2023. It enjoys considerable financial flexibility as a part of the Kotak Group.

### Rating sensitivities

**Positive factors** – Not applicable

**Negative factors** – A material change in the expected level of support from the parent or a material deterioration in the credit risk profile of the parent could warrant a rating downgrade.



## Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	Non-banking Finance Companies (NBFCs) Rating Approach – Implicit Parent or Group Support
Parent/Group support	Parent: Kotak Mahindra Bank Limited KMIL is a wholly-owned subsidiary of KMBL. The ratings factor in the high likelihood of support from KMBL, given the shared brand name and representation on the board.
Consolidation/Standalone	Standalone

## About the company

Kotak Mahindra Investments Limited (KMIL) is a wholly-owned subsidiary of Kotak Mahindra Bank Limited (KMBL). KMBL is the flagship company of the Kotak Group. It commenced operations in 1986 as a bill discounting and leasing non-banking financial company (NBFC), Kotak Mahindra Finance Limited, which was converted into a bank in 2003. Effective April 1, 2015, ING Vysya Bank merged with KMBL. As on March 31, 2023, KMBL had a network of 1,780 branches (excluding GIFT and DIFC) and its net advances stood at Rs. 3,19,861 crore.

KMIL is engaged in lending to the real estate and other sectors, providing structured finance and holding strategic investments. The real estate division lends to developers across the entire spectrum – residential, commercial and retail.

## Key financial indicators

KMIL	FY2022	FY2023	Q1 FY2023 <sup>A</sup>	Q1 FY2024 <sup>A</sup>
Total income	894	909	211	305
Profit/(loss) after tax	396	340	72	108
Net worth	2,462	2,797	2,524	2,909
Loan book	7,240	9,805	6,680	9,890
Total assets	9,684	12,198	-	-
Return on assets	4.5%	3.1%	-	-
Return on net worth	17.5%	12.9%	11.6%	15.2%
Gross gearing (times)	2.91	3.34	-	-
Gross stage 3	1.2%	1.2%	1.73%	1.2%
Net stage 3	0.5%	0.6%	0.86%	0.6%
Solvency (Net stage 3/Net worth)	1.6%	2.0%	2.25%	1.9%
CRAR	34.2%	28.6%	37.11%	25.1%

Source: Company, ICRA Research; All ratios as per ICRA's calculations; <sup>A</sup>Unaudited Amount in Rs. crore

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

## Rating history for past three years

Instrument	Type	Current Rating (FY2024)		Chronology of Rating History for the Past 3 Years					
		Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)*	Date & Rating in FY2024 Oct 06, 2023	Date & Rating in FY2023		Date & Rating in FY2022 Aug 13, 2021	Date & Rating in FY2021 Aug 21, 2020	
					Nov 14, 2022	Aug 10, 2022			
1 Non-convertible debentures programme	Long term	1,000.00	213.50	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	-	-	-	
2 Commercial paper programme	Short term	7,000.00	1,487.00	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	
3 Subordinated debt programme	Long term	200.00	200.00	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	[ICRA]AAA (Stable)	
4 Commercial paper (IPO financing) programme	Short term	3,500.00	0.00	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	[ICRA]A1+	

\*As on August 31, 2023

## Complexity level of the rated instruments

Instrument	Complexity Indicator
Non-convertible debentures programme	Very Simple
Subordinated debt programme	Very Simple
Commercial paper programme	Very Simple
Commercial paper (IPO financing) programme	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here](#)

**Annexure I: Instrument details**

ISIN	Instrument Name	Date of Issuance	Coupon Rate	Maturity	Amount Rated (Rs. crore)	Current Rating and Outlook
INE975F08CR9	Subordinated debt programme	Dec 31, 2015	9.00	Dec 31, 2025	50.00	[ICRA]AAA (Stable)
INE975F08CS7	Subordinated debt programme	Dec 20, 2016	8.35	Dec 18, 2026	50.00	[ICRA]AAA (Stable)
INE975F08CT5	Subordinated debt programme	Mar 24, 2017	8.55	Mar 24, 2027	100.00	[ICRA]AAA (Stable)
INE975F07IE6	Non-convertible debentures programme	Feb 23, 2023	8.14	Jun 23, 2026	88.50	[ICRA]AAA (Stable)
INE975F07IE6	Non-convertible debentures programme	Mar 14, 2023	8.14	Jun 23, 2026	25.00	[ICRA]AAA (Stable)
INE975F07IE6	Non-convertible debentures programme	Apr 18, 2023	8.14	Jun 23, 2026	100.00	[ICRA]AAA (Stable)
Not yet placed	Non-convertible debentures programme	NA	NA	NA	786.50	[ICRA]AAA (Stable)
INE975F14XS1	Commercial paper programme	Nov 21, 2022	7.87	Nov 21, 2023	135.00	[ICRA]A1+
INE975F14XV5	Commercial paper programme	Dec 12, 2022	7.91	Dec 11, 2023	25.00	[ICRA]A1+
INE975F14XY9	Commercial paper programme	Jan 04, 2023	7.69	Sep 27, 2023	40.00	[ICRA]A1+
INE975F14YB5	Commercial paper programme	Feb 17, 2023	8.07	Feb 14, 2024	17.00	[ICRA]A1+
INE975F14YB5	Commercial paper programme	Feb 22, 2023	8.07	Feb 14, 2024	50.00	[ICRA]A1+
INE975F14YB5	Commercial paper programme	Feb 23, 2023	8.07	Feb 14, 2024	25.00	[ICRA]A1+
INE975F14YC3	Commercial paper programme	Mar 17, 2023	8.00	Mar 15, 2024	175.00	[ICRA]A1+
INE975F14YC3	Commercial paper programme	Mar 24, 2023	8.00	Mar 15, 2024	50.00	[ICRA]A1+
INE975F14YD1	Commercial paper programme	Apr 10, 2023	7.99	Apr 08, 2024	75.00	[ICRA]A1+
INE975F14YD1	Commercial paper programme	Apr 11, 2023	7.99	Apr 08, 2024	50.00	[ICRA]A1+
INE975F14YG4	Commercial paper programme	Jun 12, 2023	7.14	Sep 11, 2023	150.00	[ICRA]A1+
INE975F14YL4	Commercial paper programme	Jul 14, 2023	7.80	Jul 12, 2024	100.00	[ICRA]A1+
INE975F14YP5	Commercial paper programme	Jul 20, 2023	7.15	Oct 10, 2023	50.00	[ICRA]A1+
INE975F14YQ3	Commercial paper programme	Jul 21, 2023	7.74	Jul 19, 2024	50.00	[ICRA]A1+
INE975F14YR1	Commercial paper programme	Jul 24, 2023	7.70	Jul 23, 2024	25.00	[ICRA]A1+
INE975F14YV3	Commercial paper programme	Aug 24, 2023	7.86	Jul 31, 2024	75.00	[ICRA]A1+
INE975F14YU5	Commercial paper programme	Aug 24, 2023	7.86	Aug 22, 2024	135.00	[ICRA]A1+
INE975F14YV3	Commercial paper programme	Aug 28, 2023	7.86	Jul 31, 2024	50.00	[ICRA]A1+
INE975F14YW1	Commercial paper programme	Aug 28, 2023	7.77	Jun 14, 2024	125.00	[ICRA]A1+
INE975F14YY7	Commercial paper programme	Aug 29, 2023	7.77	May 15, 2024	75.00	[ICRA]A1+
INE975F14YZ4	Commercial paper programme	Aug 30, 2023	7.77	May 30, 2024	10.00	[ICRA]A1+
Not yet placed	Commercial paper programme	NA	NA	NA	5,513.00	[ICRA]A1+
Not yet placed	Commercial paper (IPO financing) programme	NA	NA	NA	3,500.00	[ICRA]A1+

Source: Company

**Annexure II: List of entities considered for consolidated analysis**

Company Name	KMIL Ownership	Consolidation Approach
Not Applicable	Not Applicable	Not Applicable

## ANALYST CONTACTS

**Karthik Srinivasan**  
+91 22 6114 3444  
[karthiks@icraindia.com](mailto:karthiks@icraindia.com)

**Anil Gupta**  
+91 124 4545 314  
[anilg@icraindia.com](mailto:anilg@icraindia.com)

**Neha Parikh**  
+91 22 6114 3426  
[neha.parikh@icraindia.com](mailto:neha.parikh@icraindia.com)

**Harsh Mange**  
+91 22 6114 3451  
[harsh.mange@icraindia.com](mailto:harsh.mange@icraindia.com)

**Jui Kulkarni**  
+91 22 6114 3427  
[jui.kulkarni@icraindia.com](mailto:jui.kulkarni@icraindia.com)

## RELATIONSHIP CONTACT

**I. Shivakumar**  
+91 22 6114 3406  
[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**  
Tel: +91 124 4545 860  
[communications@icraindia.com](mailto:communications@icraindia.com)

## Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)  
[info@icraindia.com](mailto:info@icraindia.com)

## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The International Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit [www.icra.in](http://www.icra.in)

## ICRA Limited

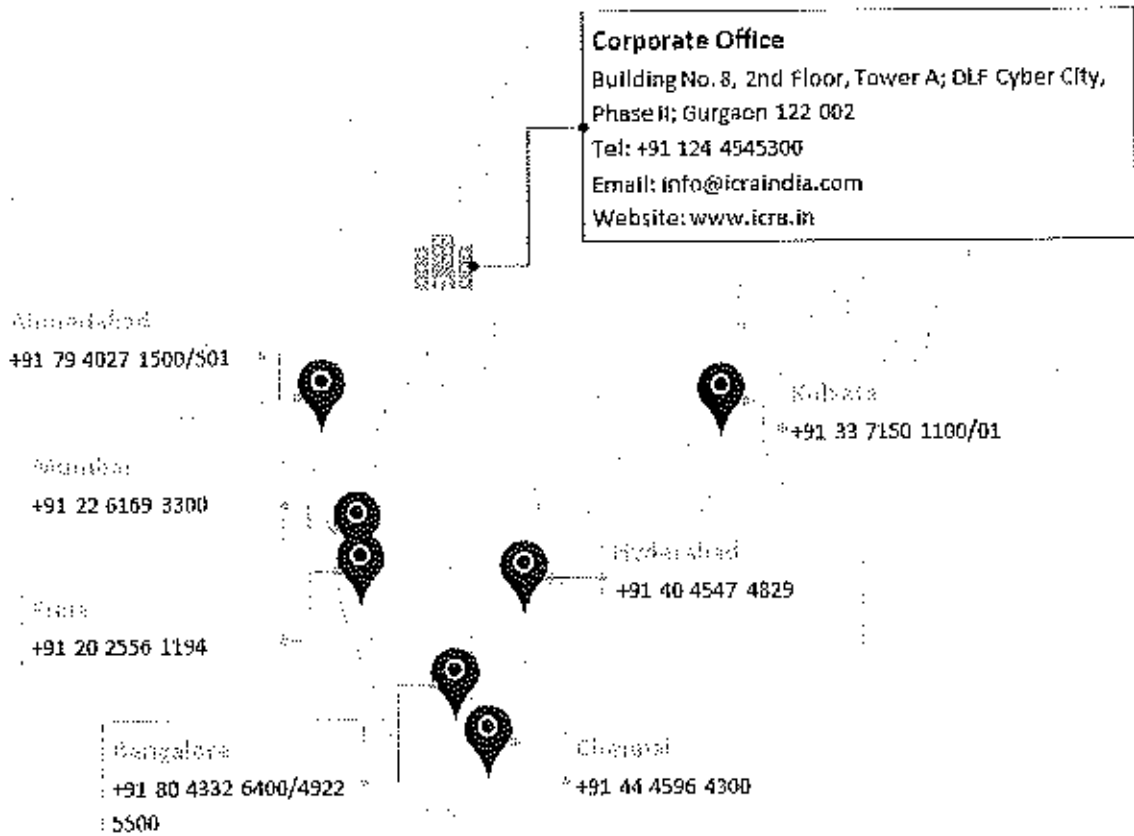


### Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001  
Tel: +91 11 23357940-45



### Branches



© Copyright, 2023 ICRA Limited. All Rights Reserved.

Contents may be used freely with due acknowledgement to ICRA.

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website [www.icra.in](http://www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.





ICRA

ICRA Limited

Ref: ICRA/Kotak Mahindra Investments Limited/03102023/4

Date: October 03, 2023

Mr. Amit Bagri  
Kotak Mahindra Investments Limited  
12BKC, 3rd Floor,  
Plot C-12, G Block,  
BKC, Bandra (E),  
Mumbai – 400 051

Dear Sir/ Madam,

**Re: ICRA Credit Rating for the Rs. 1,000 crore Non Convertible Debenture (NCD) Programme of Kotak Mahindra Investments Limited. (instrument details in Annexure)**

In terms of the Rating Agreement executed between Kotak Mahindra Investments Limited and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest development in your company, has reaffirmed the rating of your NCD programme at **[ICRA] AAA** (pronounced as **[ICRA] triple A**). The outlook on the long-term rating is **Stable**. Instruments with **[ICRA]AAA** are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

In any of your publicity material or other document wherever you are using above rating, it should be stated as **[ICRA] AAA(Stable)**.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurgaon – 122002, Haryana

Tel.: +91.124.4545300  
CIN : U74999DL1991PLC042749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpline: +91 9354788909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel.: +91.11.23367940-41

**RATING • RESEARCH • INFORMATION**



ICRA

ICRA Limited

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

**KARTHIK**

**SRINIVASAN**

**KARTHIK SRINIVASAN**

Senior Vice President

[karthiks@icraindia.com](mailto:karthiks@icraindia.com)

Digitally signed by KARTHIK  
SRINIVASAN

Date: 2023.10.03 13:36:55  
+05'30'

#### Annexure

#### LIST OF ALL INSTRUMENT RATED (WITH AMOUNT OUTSTANDING)

ISIN – Non Convertible Debenture (NCD) Programme*	Rated Amount (In Crores)	Amount Outstanding (In Crores)	Rating Action
INE975F07IB6	88.50	88.50	[ICRA]AAA(Stable); reaffirmed
INE975F07IH6	25.00	25.00	[ICRA]AAA(Stable); reaffirmed
INE975F07IF6	100.00	100.00	[ICRA]AAA(Stable); reaffirmed
Yet to Place	786.50	-	[ICRA]AAA(Stable); reaffirmed

\*As on August 31, 2023

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurgaon – 122002, Haryana

Tel: 191.124.4545300  
CIN : L74099DL1991PLCM2749

Website: [www.icra.in](http://www.icra.in)  
Email: [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk: +91 8354738809

Registered Office: B-710, Statesman House, 14B, Barakhamba Road, New Delhi 110001. Tel: +91.11.23357940-41

**RATING • RESEARCH • INFORMATION**



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE II

### PRESS RELEASE AND RATING RATIONALE

[Attached]

Date: [●], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

ANNEXURE III

APPLICATION FORM

Date: [●]

Application Form No.: [●]

By: [●]

The Compliance Officer

Kotak Mahindra Investments Limited

Dear Sir,

We have read and understood the Terms and Conditions of the issue of Debentures contained in the Disclosure Documents including the Risk Factors described in the General Information Document dated [●] and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. The amount payable on application as shown below is remitted herewith. On allotment, please place our name(s) on the Register of Debenture Holder(s).

(Please read carefully the instructions on the next page before filling this form)

Debt Tranche	[●]
No. of debentures applied (in figures)	[●]
No. of debentures applied (in words)	[●]
Amount (Rs. in figures)	[●]
Amount (Rs. in words)	[●]
NEFT/RTGS Remittance Details	[●]
Date	[●]

Applicant's Name & Address in full (please use capital letters)

[●]
Telephone: [●]
Fax: [●]

Status: Banking Company ( ) Insurance Company ( ) Others ( ) – please specify ( )

Name of Authorised Signatory	Designation	Signature
[●]	[●]	[●]

Details of Bank Account (from which the subscription money is remitted)

Bank Name & Branch	[●]
--------------------	-----

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Beneficiary Name	<input type="checkbox"/>
Nature of Account	<input type="checkbox"/>
Account No.	<input type="checkbox"/>
IFSC/NEFT Code	<input type="checkbox"/>
UTR No. *	<input type="checkbox"/>

\* Please enclose RTGS along with this form.

We hereby confirm that the payment(s) made towards subscription of the Secured, Rated, Listed, Redeemable Non-Convertible Debentures under Tranche ☐ is made from our bank account(s).

We understand that the interest/principal will be paid to the bank accounts of the beneficiaries as per the list and details of the beneficiaries provided by the Depository i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on the record date. We are agreeable to holding the Debentures of the Company in dematerialised form.

#### Depository Details

DP Name	<input type="checkbox"/>
DP ID	<input type="checkbox"/>
Client ID	<input type="checkbox"/>

(\*) We understand that in case of allotment of debentures to us/our Beneficiary Account as mentioned above would be credited to the extent of debentures allotted.

Taxpayers PAN / GIR No.	IT Circle/Ward/District	<input type="checkbox"/> Not Allotted
<input type="checkbox"/>	<input type="checkbox"/>	
Tax Deduction Status	<input type="checkbox"/> Fully Exempt	<input type="checkbox"/> Tax to be deducted at Source

#### List of KYC docs. To be attached with the Application Form, where applicable:

- u Constitution Documents: Certificate of Incorporation, Certificate of commencement of Business, Memorandum & Articles of Association, Regd. Trust Deed in case of Trust, SEBI Registration Certificate in case of Mutual Fund.
- c ID Proofs: Certified Copy of PAN Card, Demat Client Master Report
- u Address Proof: Form 18 (under Companies Act, 1956) or INC-22 (under Companies Act, 2013) filled with ROC or Certified copy of latest utility bills
- n Authorizing docs: Power of Attorney / Board Resolution with specimen signatures certified by the Company Secretary
- u Any other document as specified in the Disclosure Documents or as may be demanded by the Company or as may be required to be provided under applicable law by the applicant.

We understand and confirm that the information provided in the Disclosure Documents is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures, carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: (i) in case of allotment of the Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of the allotted Debentures, (ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, (iii) if the names of the Applicant in this application are not identical to and also not in the same order as the Beneficiary Account details with the above mentioned Depository

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application.

We undertake that upon sale or transfer to a subsequent investor or transferee ("Transferee"), we shall convey all the terms and conditions contained herein and in this Disclosure Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

For [●]

Authorised Signatory(ies)

Initial of the Officer of the company designated to keep the record

(Tear here)

#### ACKNOWLEDGEMENT SLIP

Application No: [●]

Date: [●]

Debenture Tranche	Series [●]
No. of debentures applied (In figures)	[●]
No. of debentures applied (In words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS Remittance Details	[●]

For all further correspondence, please contact the Compliance Officer.

#### INSTRUCTIONS

- ☐ Application must be completed entirely in English, using BLOCK LETTERS.
- ☐ Procedure for Issue shall be in accordance with Electronic Book Mechanism Guidelines.
- ☐ A signature can be made either in English or in any other Indian language.
- ☐ Application Forms duly completed in all respects, must be lodged at the Company's Registered Office/ Corporate Office.
- ☐ All transfers/RTGS must be made payable to the Clearing Corporation. Details for RTGS payments are mentioned herein below:

Name of Bank	[●]
IFSC Code	[●]
Account number	[●]
Name of beneficiary	[●]

- ☐ Cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
- ☐ As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, one is requested to mention the full particulars of the bank account, as specified in the Application Form.
- ☐ Interest warrants will then be made out in favour of the bank for credit to one's account. In case the full particulars are not given, cheques will be issued in the name of the applicant at their own risk.
- ☐ One should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and

Date: 1-3, 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the Application Form in the space provided.

- ☐ The application would be accepted as per the terms of the issue outlined in the Information Document / Disclosure Document.
- ☐ The payment(s) towards subscription of the securities shall be made from the bank account(s) of the applicants.
- ☐ Please send the duly filled and signed Application Form to our corporate office address, 3<sup>rd</sup> Floor, 12 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051

Date: [-], 2023

General Information Document

Private & Confidential

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

## ANNEXURE IV

### Annual Report and Auditor's Report of the Company for FY : 2022-2023, 2021-2022, 2020-21

#### Annual Reports:

*(Kindly refer following the following links)*

FY 2022-23: <https://www.kmil.co.in/annual-reports.html>

FY 2021-22: <https://www.kmil.co.in/annual-reports.html>

FY 2020-21: <https://www.kmil.co.in/annual-reports.html>

Limited Reviewed Report for the Quarter ended June 30, 2023- [Attached]

#### Auditor Reports:

FY 2022-23: <https://www.kmil.co.in/annual-reports.html>

FY 2021-22: <https://www.kmil.co.in/annual-reports.html>

FY 2020-21: <https://www.kmil.co.in/annual-reports.html>

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Date: 4-1, 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE V

Structural Liquidity Statement (ALM Statement) as on August 31, 2023 filed with BSE

[Attached]



[illegible]



200000

T30 (1)



महाराष्ट्र MAHARASHTRA

© 2022 ©

BS 246980

प्रधान मुद्रांक कार्यालय, मुंबई. प.मु.वि.क्र. ८००००९९ - 6 OCT 2022 सक्षम अधिकारी
---

श्रीमती लता सांगळे

This stamp paper forms integral part of Debenture trustee agreement executed between Kotak Mahindra Investments Limited & IDBI trusteeship services limited on 18<sup>th</sup>/11/2022



20 OCT 2022

020086

जोड़पत्र - १ / Annexure - 1

१. मुद्रांक विक्री नोंदपत्री अनु. क्रमांक / दिनांक

१. देखावा प्रकार

२. दस्त नोंदणी करणार आहेव का ?

३. मिळकतीचे बोजक्यात वर्जन

४. मुद्रांक विक्रीत घेणान्याचे नाव व सही

५. हस्त अचल्यतास त्याचे नाव, पत्ता व सही

६. मुसय्या पक्षकाराचे नाव

७. परवानाधारक मुद्रांक विक्रीसाठी सही व परवाना क्रमांक

परवाना क्र. २०००८११

मुद्रांक विक्रीचे ठिकाण / पत्ता : सौ. काशन हर्ष वंगम

इंग्रज नं. २, बिल्डींग नं. ४, कोलगेट मैदानासमोर,

साईबाबा मंदिराजवळ, खेरनगर,

वांद्रा (पूर्व), मुंबई - ४०० ०५१.

कारणासाठी ज्यांनी मुद्रांक शुल्क खरेदी केला त्यांनी त्याच

पस खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

ईस २ 7222410509

AGREEMENT

Kotak Mahindra Investments Ltd.  
1204C, 3rd Floor, Plot C-12, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

INDBI Trusteeship

Services  
49

**DEBENTURE TRUSTEE AGREEMENT**

**BETWEEN**

**KOTAK MAHINDRA INVESTMENTS LIMITED**

**(COMPANY)**

**AND**

**IDBI TRUSTEESHIP SERVICES LIMITED**

**(DEBENTURE TRUSTEE)**

**IN RESPECT OF**

**ISSUANCE OF SECURED REDEEMABLE  
NON-CONVERTIBLE DEBENTURES UPTO AN  
AGGREGATE NOMINAL VALUE NOT  
EXCEEDING RS. 6,500,00,00,000/- (RUPEES  
SIX THOUSAND FIVE HUNDRED CRORES  
ONLY)**

**DATED AS OF 13<sup>th</sup> Nov, 2022**







## DEBENTURE TRUSTEE AGREEMENT

This Debenture Trustee Agreement (hereinafter referred to as the "Agreement") is made at Mumbai on this 19<sup>th</sup> day of November, 2022 by and between:

**KOTAK MAHINDRA INVESTMENTS LIMITED**, bearing CIN U65900MH1988PLC047986, a company incorporated under the provisions of Companies Act, 1956 and duly registered with the Reserve Bank of India as a non-banking financial company, and acting for the purposes of these presents through its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051 (hereinafter referred to as the "Company", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors) of the **ONE PART**;

AND

**IDBI TRUSTEESHIP SERVICES LIMITED**, bearing CIN U65991MH2001GOI131154 a company incorporated under the Companies Act, 1956 (1 of 1956) and acting for the purposes of these presents through its registered office at Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001 (hereinafter referred to as the "Debenture Trustee" / "Trustee", which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**.

The Company and the Debenture Trustee shall be individually referred to as a "Party" and collectively as "Parties".

### **WHEREAS**

- A. With a view to raising debt for the purpose of augmenting the resources of the Company for its financing/lending activities, working capital and general corporate purposes in compliance with the provisions of applicable laws or such other purposes as may be mentioned in the relevant Disclosure Document(s), the Company intends to issue Secured Redeemable Non-Convertible Debentures on private placement basis upto an aggregate nominal value of Rs.6500,00,00,000/- (Rupees Six Thousand Five Hundred Crores only) in one or more Series/Tranches from time to time, each Series not exceeding a tenor of one hundred and twenty months from the date of issue or such other tenor as may be prescribed by statute or rules or regulatory authorities, and on such terms and conditions as may be determined from time to time (hereinafter referred to as the "Debentures");
- B. One of the terms of the issue of the Debentures, on the basis of which the Debenture Holders have agreed to subscribe to the Debentures, is that the redemption/repayment of the principal amount of the Debentures, payment of interest in relation thereto, default interest (where applicable), additional interest (if any), payment of Redemption Premium (if any), remuneration of the Debenture Trustee and Receiver and all costs, charges, expenses and other monies payable by the Company in respect of the Debentures under the relevant Transaction Documents will be secured by way of a non-exclusive first *pari passu* charge over the Hypothecated Assets;
- C. Pursuant to the provisions of the Companies Act 2013 and the Rules made thereunder ("Act"), the Company is required to appoint a debenture trustee to act in trust for, on behalf of and for the benefit of the holders of the Debentures from time to time ("Debenture Holders");
- D. The Debenture Trustee is registered with the Securities Exchange Board of India as a debenture trustee under the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended from time to time);
- E. The Debentures issued under any of the Tranches/Series may be listed on the Wholesale Debt Market segment of the BSE Limited (hereinafter referred to as "BSE") or on any other stock exchange in India within the timeline prescribed under Applicable Law. It is clarified that Debentures under certain Series/Tranches may not be listed.
- F. The Company has approached the Debenture Trustee to act as the debenture trustee for the Debenture Holders and the Debenture Trustee has vide its letter reference no. 48835/ITSL/OPR/CL/22-23/DEB/561 dated 12<sup>th</sup> September 2022 ("Debenture Trustee Consent Letter"), agreed to act as the debenture trustee for the benefit of the Debenture Holders and to hold the security which may at any point in time subsequent to the date of this Agreement, be created, by the Company or any other person in favour of the Debenture Trustee to secure the discharge of Secured Obligations of the Company in respect of the Debentures, for the benefit of the Debenture Holders;



*[Signature]*

*[Signature]*



- G. At the request of the Company, the Debenture Trustee has agreed to act as the debenture trustee under this Agreement for the benefit of the Debenture Holders on the terms and conditions agreed upon and hereinafter set out.

**NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

Capitalised words and expressions used herein and not defined shall have the meaning respectively assigned to such words and expressions in the Debenture Trust Deed (as hereinafter defined).

1. The Company hereby appoints the Debenture Trustee as the debenture trustee for the benefit of the Debenture Holders and the Debenture Trustee hereby agrees to act as debenture trustee for the benefit of the Debenture Holders and for purposes related thereto in accordance with the provisions of the Transaction Documents, including monitoring the Security to be created in favour of the Debenture Trustee to secure the discharge of the Secured Obligations, for the benefit of the Debenture Holders subject to the completion of diligence of all relevant information pertaining to the Security to be created to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also on or about the date hereof enter into a debenture trust deed in form SH-12 (to the extent applicable), in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014 or as near thereto as possible and shall consist of: (a) Part A- containing all the statutory/standard information pertaining to the Debentures; and (b) Part B- containing all the specific details in relation to the Debentures (hereinafter referred to as the "Debenture Trust Deed") and such other documents as may be required from time to time in relation to the Debentures.
2. As the Debentures are to be secured, the Company shall create security, by way of (i) a hypothecation over the Hypothecated Assets (as defined under the Deed of Hypothecation) for securing the Debentures and discharge of all the Secured Obligations, in favour of the Debenture Trustee for the benefit of the Debenture Holders pursuant to the terms of a deed of hypothecation (hereinafter referred to as the "Deed of Hypothecation") to be executed within the timelines set out under Clause 3 of this Agreement; and (ii) any Additional Security as may be created under the terms of the Debenture Trust Deed.
3. The Company hereby agrees and undertakes that the Company shall on or before \_\_\_\_\_ create the aforementioned security by way of a charge in the nature of hypothecation in favour of the Debenture Trustee to secure the discharge by the Company of the Secured Obligations, in relation to the Debentures and in any case the security shall be created within a period of 3 (Three) months from the date of closure of the issue of the first Series of Debentures (in case the first Series of Debentures are unlisted); or at least 1 (One) calendar day prior to filing of the listing application with the Exchange for listing of the first Series of Debentures or any subsequent Series of Debentures and no later than the Deemed Date of Allotment of the first Series of Debentures or any subsequent Series of Debentures (in case such Series of Debentures are proposed to be listed on the Exchange), whichever is earlier.
4. Further, the terms and conditions of creation and perfection of Security shall be as per the terms which shall be disclosed in the Shelf Placement Memorandum (read with the relevant Tranche Placement Memorandum) and as set out in detail in the Deed of Hypothecation. The Company shall ensure that the Debenture Trust Deed, the Deed of Hypothecation and other necessary security documents are executed within the timelines set out under the Transaction Documents and in any case prior to filing the application for listing of the first Series of the Debentures (in case the first Series of Debentures are proposed to be listed on the Exchange), in accordance with the SEBI Debt Listing Regulations, the Uniform Listing Agreement as prescribed in SEBI's circular no. CFD/CMD/6/2015 dated October 13, 2015, and the circulars, notifications and guidelines issued as amended by SEBI from time to time ("Relevant Laws").
5. The Company shall pay to the Debenture Trustee, so long as it holds the office of the Debenture Trustee, remuneration and all reasonable costs, charges and expenses as set out in the Debenture Trustee Consent Letter, a copy of which is annexed as Annexure "I" hereto for its services as Debenture Trustee (hereinafter referred to as the "Debenture Trustee Fees"). Arrears of the Debenture Trustee Fees, if any, shall carry interest at the rate specified in the Debenture Trustee Consent Letter.
6. The Company shall comply with the provisions of the Act and agrees to furnish to the Debenture Trustee such information as may be required in terms of the Act and the Debenture Trust Deed on a regular basis.

7. The Company hereby declares and confirms that the Company or the person in control of the Company, or



*[Handwritten signature]*

*[Handwritten signature]*





its promoter has not been restrained or prohibited or debarred by the Securities Exchange Board of India ("SEBI") from accessing the securities market or dealing in securities.

8. The Company agrees and confirms that the purpose of the issue is not for providing loan to or acquisitions of shares of any Company who is the part of the same Company's group.
9. The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by Debenture Holders for the Debentures.
10. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till all the Secured Obligations have been fully satisfied or until the appointment of the Debenture Trustee is terminated in accordance with the Debenture Trust Deed.

11. **DOCUMENTS REQUIRED TO BE SUBMITTED PRIOR TO OR SIMULTANEOUSLY WITH EXECUTION OF THIS AGREEMENT.**

11.1. In the event the first Series of the Debentures are proposed to be listed on any Exchange (and in case of any subsequent Series/Tranches of Debentures which shall be listed on any Exchange) the terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the Security or requisite clauses in the relevant contract as per Applicable Laws and the required Minimum Security Cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide all the information and documents as set out in 'Annexure I' hereto in the event the first Series of the Debentures are proposed to be listed on any Exchange (and in case of any subsequent Series/Tranches of Debentures which shall be listed on any Exchange).

11.2. The Company shall *inter-alia* furnish / have furnished to the Debenture Trustee the following documents:

- (a) Memorandum and Articles of Association of the Company;
- (b) Prospectus / Placement Memorandum / Disclosure Document / Private Placement Memorandum;
- (c) Agreement with the Registrar to issue the Debentures;
- (d) Letters from Rating Agencies about ratings;
- (e) A return of allotment filed with the registrar of companies (Form No-PAS 3) within 15 (fifteen) days from the date of filing with the registrar of companies or within such other timeline as may be prescribed under Applicable Law;
- (f) A complete record of private placement offers made by the Company (Form No-PAS 5) within 30 (thirty) days from the date of filing with the registrar of companies or within such other timeline as may be prescribed under Applicable Law.
- (g) Valuation report and Title Search Report of the mortgaged assets/properties of the Company, if applicable, verifying its adequacy and clear & marketable title for the due repayment/redemption of the Debentures and interest thereto;
- (h) List of receivables proposed to be hypothecated;
- (i) Necessary corporate authorisations including the board resolution and/or shareholder resolution for allotment of Debentures;
- (j) Proof of credit of Debentures;
- (k) Copy of last 3 (three) years' Audited Annual Reports;
- (l) Copy of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any;

(m) Debenture Trust Deed;



- (n) This Agreement;
- (o) ROC Certificate;
- (p) Transaction Documents;
- (q) Confirmation/Proofs of payment of interest and principal made to the Debenture Holders on due dates;
- (r) Statutory Auditors' certificate for utilization of funds/issue proceeds from the Debentures;
- (s) Periodical reports / information on quarterly / half-yearly / annual basis;
- (t) Information to be submitted to the Exchange as required by the SEBI Debt Listing Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time, within the timelines as mentioned under Applicable Laws;
- (u) Beneficiary position reports;
- (v) In principle approval for listing of relevant Series / Tranches of Debentures from the Exchange;
- (w) Details of the Depositories with whom the Debentures are held in dematerialised form;
- (x) Due diligence certificate from legal counsel, if any;
- (y) Private Placement Offer cum Application Letter issued by the Company pursuant to the provisions of the Act;
- (z) Listing and trading permission from the Exchange, if applicable; Certificate issued by the registrar of companies in relation to the charge created to secure the Debentures;
- (aa) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the asset cover on a quarterly basis, as applicable, and to ensure the implementation of the conditions regarding creation of security for the debentures, if any, debenture redemption reserve (if applicable) and recovery expense fund (if applicable);
- (bb) Bank account details of the Company along with a copy of the pre-authorisation letter issued by Company to its banker in relation to the payment of coupon and Redemption Amount (in case of Series/Tranches of Debentures which are proposed to be listed on any Exchange);
- (cc) An undertaking from the Company that the assets on which charge is proposed to be created are free from any encumbrances and if assets which are required to be charged to secure the Debentures are already encumbered, the Company has, wherever required, obtained permissions or consent to create *pari passu* charge on the assets of the Company from all the existing charge holders; and
- (dd) Such other documents as may be reasonably required by the Debenture Trustee and mutually agreed upon for necessary compliance purpose.

12. The Company shall post the Deemed Date of Allotment, provide the following documents to the Debenture Trustee:

- (a) a list of the first allottees within a period of 30 (thirty) days from the Deemed Date of Allotment;
- (b) a return of allotment filed with the registrar of companies (Form No-PAS 3) within 15 (fifteen) days from the Deemed Date of Allotment or within such number of other timeline as may be prescribed under Applicable Law;
- (c) a proof of credit of Debentures and issuance of letter of allotment in dematerialized form and in case of Series/Tranches of Debentures which are listed on any Exchange the depository account of the Debenture Holder(s) with NSDL and CDSL, will be credited within 2 (Two) Business Days from the Deemed Date of Allotment or within such number of other timeline as may be prescribed under Applicable Law, of such Series/Tranches of the Debentures;
- (d) a confirmation from the Depository(ies) in relation to the ISIN;

12.1. The Company hereby declares and confirms that it has given an undertaking in the Disclosure Documents



that if assets which are required to be charged to secure the Debentures are already encumbered, the Company has obtained permissions or consent, wherever required, to create *pari passu* charge on the assets of the Company from all the existing charge holders.

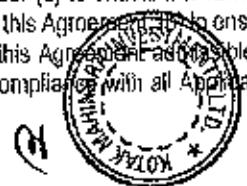
- 12.2. The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Shelf Placement Memorandum and the relevant Tranche Placement Memorandum for the issue of Debentures constituting a particular Tranche/Series which are proposed to be listed on any Exchange, it is an 'eligible issuer' in accordance with Regulation 5 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulation, 2021.
- 12.3. The Company confirms that all necessary disclosures required under Applicable Law shall be made in the Disclosure Documents.
- 12.4. The Company further confirms that as required under Applicable Law:
- (a) All covenants proposed to be included in the Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the Debenture Trustee, etc.) shall be disclosed in the Disclosure Documents; and
  - (b) Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed in the Disclosure Documents.

### 13. TERMS OF CONDUCTING DUE DILIGENCE

- 13.1. Subject to Clause 11.1 of this Agreement, the Debenture Trustee, either through itself or its agents/advisors/consultants ("Trustee Agents"), shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the Security whether under the Transaction Documents or under Applicable Laws, have been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws including *inter alia* the Relevant Laws, the Debenture Trustee, either through itself or its agents/advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee. Prior to appointment of any agents/advisors/consultants, the Debenture Trustee shall obtain necessary confirmation from the said agents/advisors/consultants that they do not have any conflict-of-interest in conducting the diligence under the transaction.
- 13.2. The Trustee Agents shall be deemed to be the agents of the Debenture Trustee for the purposes of performing all actions in terms of Clause 13.1 herein above and the Debenture Trustee shall be liable for the acts and omissions of the Trustee Agents during the course thereof.
- 13.3. The Company shall provide all assistance to the Debenture Trustee to enable verification from the registrar of companies, CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company for securing the Debentures, are registered/disclosed.
- 13.4. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
- 13.5. The Debenture Trustee shall be entitled to either independently appoint or direct the Company (after consultation with the Debenture Trustee) to appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee.

### 14. AUTHORISATION AND CONSENTS

- 14.1 All actions (including corporate actions), conditions and things required to be taken, fulfilled and done (including the obtaining of any consents (if applicable) by the Company in order (a) to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement, (b) to ensure that those obligations are legally binding and enforceable, and (c) to make this Agreement admissible in evidence in the courts of India have been taken, fulfilled and done in strict compliance with all Applicable



Laws.

- 14.2 Any payment in respect of the Debentures required to be made by the Debenture Trustee to a Debenture Holder (who is an eligible foreign investor or a qualified foreign investor or foreign portfolio investor) at the time of enforcement would, if required by Applicable Law, be subject to the prior approval of Reserve Bank of India for such remittance through an authorised dealer. The Company / relevant Debenture Holder shall obtain all such approvals, if required, to ensure prompt and timely payments to the said Debenture Holder. Such remittance shall be subject to and in compliance with Applicable Laws.

## 15. BENEFIT OF AGREEMENT

This Agreement shall enure to the benefit of and be binding on the Parties and their respective successors and permitted assigns of each Party.

## 16. EXPENSES

- 16.1 The Company shall, pay on demand, all actual costs and expenses (including legal fees on a full indemnity basis) incurred by the Debenture Trustee in connection with the preparation, negotiation or entry into of this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents and the Company shall, pay on demand, all reasonable and actual costs, charges, fees and expenses, as per mutual agreement, that are incurred in relation to the diligence by the Debenture Trustee or the Trustee Agents under Clause 13 of this Agreement. Apart from the Debenture Trustee Fees, the Company shall, from time to time, make payment to / reimburse the Debenture Trustee in respect of all reasonable expenses and out-of-pocket costs incurred by the Debenture Trustee.

## 17. STAMP DUTY

The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement and/or any such amendment, supplement or waiver.

## 18. CONFIDENTIALITY

- 18.1 The information received by any of the Parties to this Agreement relating to the other Party and the existence of this Agreement itself ("**Confidential Information**") shall be kept in the strictest confidence and shall not be divulged or disclosed to any person, other than such of the directors, officers, employees, advisors and accountants of the recipient Party on a need to know basis in accordance with the intent and purpose of this Agreement, provided always that each such person to whom Confidential Information is disclosed shall have been made aware of its confidential nature and of the terms of this Agreement prior to such disclosure by the disclosing Party expressly marking or stating as confidential such Confidential Information and each such person to whom the Confidential Information is disclosed shall also keep the same in the strictest confidence and shall not divulge or disclose the same to any other person.
- 18.2 The restriction set forth in Clause 18.1 (Confidentiality) above, shall not apply to any part of the Confidential Information, which:
- (a) is at the time of disclosure to the recipient Party, or thereafter, becomes part of the public domain, other than as a result of the acts or omissions of the recipient Party, its directors, officers or employees; or
  - (b) is required to be disclosed by judicial, administrative or stock exchange process, any enquiry, investigation, action, suit, proceeding or claim or otherwise by applicable law or by any other regulatory authority; or
  - (c) is required to be disclosed by the Company or the Debenture Trustee to the Debenture Holders or to a rating agency or any other third party pursuant to the terms of the Debenture Trust Deed or other documents executed pursuant thereto.

## 19. DISPUTE RESOLUTION AND GOVERNING LAW



19.1 This Agreement shall be governed by and construed in accordance with the laws of India.

19.2 The Parties agree that the courts and tribunals at Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Documents and that accordingly, any suit, action or proceedings arising out of or in connection with the Transaction Documents may be brought in such courts/tribunals.

19.3 **Arbitration and Jurisdiction**

(a) Without prejudice to Clause 19.2 of this Agreement, the Parties shall endeavor to settle any dispute, controversy or claim arising out of or relating to this Agreement or any related agreement or other document or the validity, interpretation, breach or termination thereof ("Dispute"), through consultations and negotiations by their respective chief executive officers (or Person of equivalent designation).

(b) If no settlement can be reached through consultations of the Parties within 30 (thirty) days of one Party delivering a written notice of the Dispute to the other Party, then such matter shall be resolved and finally settled in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 as may be amended from time to time or its re-enactment and the rules made thereunder (the "Arbitration Act"). The Parties consent to a single, consolidated arbitration for all Disputes that may at the time exist. The arbitral tribunal shall be composed of one arbitrator selected by mutual agreement of the Parties. In the event that the Parties are unable to agree upon a sole arbitrator, then the Company shall appoint 1 (One) arbitrator and the Debenture Trustee (on the instructions of the Super Majority or with the authority of the Super Majority Resolution or on the instructions of the Majority Debenture Holders or with the authority of the Majority Resolution of the relevant Series/Tranche in case the Dispute arises in respect of one Series/Tranche, as the case may be) shall jointly appoint 1 (One) arbitrator and the 2 (Two) appointed arbitrators shall appoint the third arbitrator who shall be the presiding arbitrator. The cost of arbitration shall be borne by the Parties equally (however Debenture Trustee may recover its share of the cost from the Debenture Holder(s)) unless otherwise directed by the arbitrators. Provided however that, in the event any Dispute under this Clause 19.3 of this Agreement, arises from or in connection with any failure or default by the Debenture Trustee to perform any of its obligations under the Transaction Documents, the Debenture Trustee hereby agrees and undertakes that the costs of arbitration of such Dispute shall be borne by the Debenture Trustee.

(c) The arbitration proceedings shall be conducted in the English language and any document not in English submitted by any Party shall be accompanied by an English translation. The arbitration proceedings shall be held in Mumbai. The arbitrator shall determine the Dispute in accordance with the laws of India. The text of the award shall be in English.

(d) For the purposes of arbitration mentioned in this Clause 19.3 of this Agreement, the courts in Mumbai in the State of Maharashtra shall have jurisdiction in respect of any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of this Agreement.

19.4 This Clause 19 (*Disputes Resolution and Governing Law*) shall survive the termination of this Agreement.

20. **WAIVER**

No failure by any Party to exercise, nor any delay by any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy, prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by and available under applicable law or the Debenture Trust Deed or the other documents executed pursuant thereto. No notice to or demand on any Party in any case shall entitle that Party to any other or further notice or demand in similar or other circumstances or constitute a waiver of the rights of the other Party to any other or further action in any circumstances without notice or demand.

21. **NOTICES**

21.1 Any notice, demand, request or other communication to be made or given under this Agreement shall be



writing unless otherwise stated. Such notice, demand request or other communication shall be deemed to have been duly given or made when it shall be sent by any of the following means: (a) delivered personally, or (b) sent by registered mail with acknowledgment due, postage prepaid, or (c) sent by e-mail.

The details of the Parties for the purposes of serving any notices in relation to or pursuant to this Agreement shall be as set out in **Schedule I** hereto.

21.2 Any communication or document made or delivered by one person to another under or in connection with this Agreement will only be effective:

- (i) if by way of personal delivery, when delivered; or
- (ii) if by way of letter, 3 (Three) Business Days after it has been deposited in the post (by registered post, with acknowledgment due), postage prepaid in an envelope duly addressed to the addressee; or
- (iii) if by way of e-mail, when received in legible form and subject to such e-mail being followed up with a written letter.

21.3 Notwithstanding anything to the contrary contained hereinabove, any communication or document to be made or delivered to the Parties will be effective only when actually received by the Parties.

21.4 **English language**

- (a) Any notice given under or in connection with any Transaction Document must be in English.
- (b) All other documents provided under or in connection with any Transaction Document must be in English or if not in English accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

Any Party to this Agreement may modify or alter the details for notices to be served on such Party, as provided under **Schedule I** hereto, by giving a prior written notice of 4 (Four) Business Days, addressed to all other Parties.

21.5 This Clause 21 (Notices) shall survive the termination or expiry of this Agreement.

22. **COUNTERPARTS**

This Agreement may be signed in any number of counterparts, all of which taken together and when delivered to the Debenture Trustee shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart.

23. **PARTIAL INVALIDITY**

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

24. **FURTHER ASSURANCES**

The Parties hereby agree to execute and do such further documents, assurances, deeds, acts or things as may be necessary to give full effect to the provisions herein contained.



Handwritten initials or signature.



# SCHEDULE I

## NOTICE DETAILS

1.	Address / Particulars of the Debenture Trustee for the purpose of serving Notices	Attention: Mr. Ritabrata Mitra Address: Asian Building, Ground Floor, 17 R. Kamani Marg, Ballard Estate, Mumbai - 400 001 Telephone: +91 22 4080 7000 E-mail: <a href="mailto:paraghi@idbitrustee.com">paraghi@idbitrustee.com</a> ; <a href="mailto:mltra@idbitrustee.com">mltra@idbitrustee.com</a> ; <a href="mailto:lisa@idbitrustee.com">lisa@idbitrustee.com</a>
2.	Address / Particulars of the Company for the purpose of serving Notices	Attention: Mr. Hiren Vora Address: 12 BKC, 3 <sup>rd</sup> Floor, Plot C12, G Block Bandra Kurla Complex, Bandra East, Mumbai 400051. Telephone: 022-66056236 E-mail: <a href="mailto:hiren.vora@kotak.com">hiren.vora@kotak.com</a> ; <a href="mailto:kml.treasury@kotak.com">kml.treasury@kotak.com</a>



3



IN WITNESS WHEREOF the Parties hereto have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named  
KOTAK MAHINDRA INVESTMENTS LIMITED

being the Company within named

by the hand of Mr/Ms. Haren Vora / Nilesh  
an authorised representative of the Company Debt here

For KOTAK MAHINDRA INVESTMENTS LTD

H.C. VORA

Authorised Signatory

SIGNED AND DELIVERED by the within named  
IDBI TRUSTEESHIP SERVICES LIMITED

in its capacity as Debenture Trustee

by the hand of Mr/Ms.

Sampada Nair an authorised  
representative of the Debenture Trustee

For IDBI TRUSTEESHIP SERVICES LTD

Sampada Nair

Authorised Signatory



ANNEXURE 'I'

CONSENT LETTER

Attached separately.





## ANNEXURE 'II'

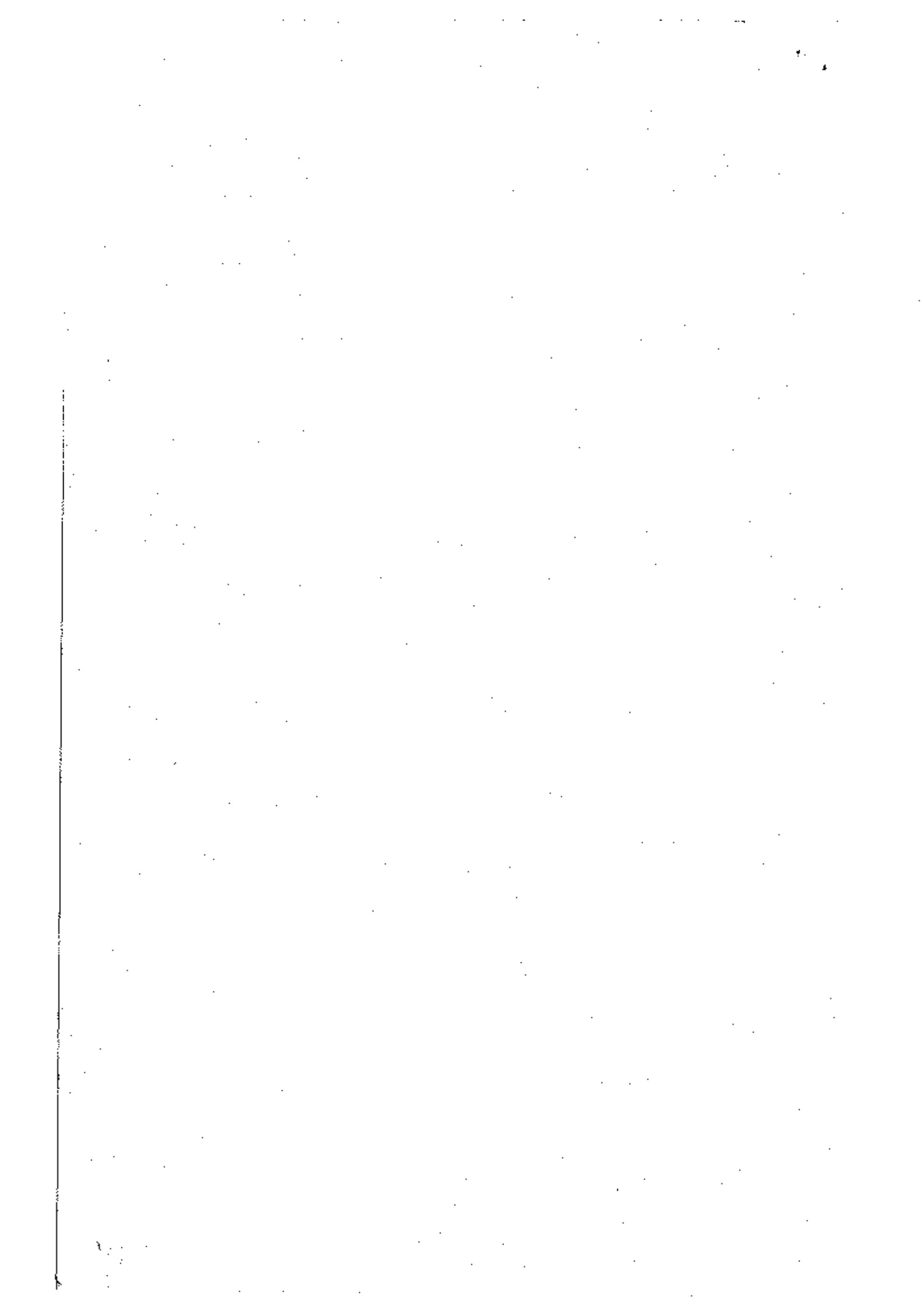
Details of information in relation to the assets on which charge is proposed to be created by the Company (as applicable) including:

- (i) Details of movable properties;
- (ii) Details of immovable property;
- (iii) Details of Investments;
- (iv) Title deeds (original/ certified true copy by issuers/ certified true copy by existing charge holders, as available); or latest title search reports issued by a legal counsel/ advocates;
- (v) Copies of the relevant agreements/ memorandum of understanding which pertains to the security interest proposed to be created for securing the Debentures;
- (vi) Copy of evidence of registration with sub-registrar, registrar of companies, CERSAI, etc.
- (vii) Details of existing charge over the assets along with details of charge holders, value/ amount, copy of evidence of registration with Sub-registrar, Registrar of Companies, CERSAI, Information Utility (IU) registered with Insolvency and Bankruptcy Board of India (IBBI) etc. as applicable;
- (viii) Consent/ No-objection certificate (NOC) from existing charge holders for further creation of charge on the assets or relevant transaction documents wherein existing charge holders have given conditional consent/ permission to the Company to create further charge on the assets, along-with terms of such conditional consent/ permission, if any;
- (ix) Consent/ NOC from existing unsecured lenders, in case, negative lien is created by Company in favour of unsecured lenders; and/or
- (x) Any other document(s) and/or information required by the Debenture Trustee in accordance with Applicable Law including but not limited to under the provisions of the SEBI circular dated November 03, 2020 (bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) as maybe amended, modified or supplemented from time to time.



2





THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE VI

### TRUSTEE AGREEMENT

[Attached]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE VII

## DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014

*This Annexure contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.*

## PART A

Private Placement of Secured, Redeemable Non-Convertible Debentures to be issued in one more Tranches/ Series from time to time.

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF
As per the Key Information Document	As per the Key Information Document	As per the Key Information Document	As per the Key Information Document

## DISCLAIMER

*This Offer Cum Application Letter contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The Issuer has issued a General Information Document and a Key Information Document (in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021) (together the "Disclosure Document(s)"), together with the Application Form to eligible investors inviting subscription to the Debentures. Any application by a person to whom the Disclosure Document(s) and/or the Private Placement Offer Cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.*

## General Information:

- A. Name, address, website, if any and other contact details of the Company, indicating both Registered office and the Corporate Office:

Issuer / Company: Kotak Mahindra Investments Limited  
 Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051  
 Corporate Office: 3<sup>rd</sup> Floor, 12 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Contact Person: Mr. Rajeev Kumar - Compliance Officer  
 Telephone No.: 02262185303  
 Email: [kumar.rajeev@kotak.com](mailto:kumar.rajeev@kotak.com)  
 Website: [www.kmil.co.in](http://www.kmil.co.in)

- B. Date of Incorporation of the Company:  
 July 5, 1988
- C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Please refer to Section E of the General Information Document

Date: [..], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUES AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

**D. Brief particulars of the management of the Company:**

Please refer to Section E of the General Information Document

**E. Name, address, DIN and occupations of the directors:**

Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
Mr. Uday Kotak – Chairman DIN 00607467	62 yrs	62, NCPA Apartments, Dorabjee Tata Marg. Nariman Point, Mumbai – 400 021.	1/10/2013	<ul style="list-style-type: none"> <li>- Kotak Mahindra Bank Limited</li> <li>- Kotak Mahindra Asset Management Company Limited</li> <li>- Kotak Mahindra Capital Company Limited</li> <li>- Kotak Mahindra Life Insurance Company Limited (earlier known as Kotak Mahindra Old Mutual Life Insurance Limited)</li> <li>- Kotak Mahindra Prisma Limited</li> <li>- The Mahindra United World College of India –Governing member (section 25 company)</li> <li>- The Anglo Scottish Education Society (Cathedral &amp; John Cannon School) – Member Board of Governors</li> </ul>
Ms. Padmini Khare – Independent Director – DIN 00296388	56 yrs	107 Cumbala Crest, 42, Peddar Road, Mumbai- 400026	17/08/2015 Reappointed on 17th August 2020.	<ul style="list-style-type: none"> <li>- Railis India Limited</li> <li>- J B Chemicals and Pharmaceuticals Limited</li> <li>- Bosch limited</li> <li>- Blue Dart Express Limited</li> <li>- Divgi Torqtransfer Systems Private Limited</li> </ul>

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Mr. Phani Shankar	52 yrs	Flat no 06, Kanchan Society, Sane Guruji Road, Dadar West, Mumbai	05/07/2022	Kotak Infrastructure Debt Fund Ltd (Formerly known as Kotak Forex Brokerage Limited)
Mr. Chandrashekhar Sathe – Independent Director – DIN 00017605	71 yrs	C-10, Dattaguru co- op Housing Society, Deonar Village Road, Deonar, Mumbai -400 088	30/3/2015 Reappointed on 30th March, 2020	- Kotak Mahindra Prime Limited - Kotak Mahindra Trustee Company Limited - Kotak Mahindra Trusteeship Services Limited - Infinitum Productions Private Limited
Mr. Amit Bagri Managing director 09659093	50 yrs	904, B Wing, Dheeraj Serenity Towers, 2 <sup>nd</sup> Hansaband Lane, Santacruz West, Mumbai- 400054	01/07/2022	
Mr. Paresh Shreesh Parasnis 02412035	62 yrs	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. Paritosh Kashyap - Non Executive Director - DIN 07656300	55 yrs	Vervian, A/2202, Mahindra Eminence, S V Road Near Patkar College, Goregaon (West) Mumbai – 400062	09/12/2016 Appointed as Non-Executive Director since 1st May 2019	Kotak Infrastructure Debt Fund Limited (Formerly known as Kotak Forex Brokerage Limited)



Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Mr. Prakash Krishnaji Apte Independent Director 00196106	69 yrs	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
--	--------	--	-------------------------	--

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

**K. Management's perception of Risk Factors:**

Please refer to Section N of the General Information Document.

**G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:**

- (i) Statutory Dues: Nil
- (ii) Debentures and interest thereon: Interest amount of Rs. 2.08 crs due on Non-Convertible Debentures was paid on the next business day i.e. July 31, 2017 instead of July 28, 2017 due to operational error.
- (iii) Deposits and interest thereon: Nil
- (iv) Loans from banks and financial institutions and interest thereon: Nil

**H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the issue:**

Name: Mr. Rajeev Kumar  
Designation: Company Secretary / Compliance Officer  
Address: 3rd Floor, 12 BKC, C-12 G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051  
Phone No.: 02262185303  
Email: [kumar.rajeev@kotak.com](mailto:kumar.rajeev@kotak.com)

**I. Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder: Nil**

**II. Particulars of the Offer:**

**Financial Position of the Company for last 3 (three) financial years:**

Rs. In Lacs

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Financial Particulars	2022-2023 (Ind-AS)	2021-2022 (Ind-AS)	2020-2021 (Ind-AS)
Turnover	90,549.07	89,145.34	75,914.07
Net Profit (After Tax)	34,001.43	39,615.06	25,018.68
Networth	2,79,681.20	2,46,237.97	2,06,804.02

Date of passing of Board Resolution	26 <sup>th</sup> May 2023
Date of passing of resolution in general meeting, authorizing the offer of securities	27 <sup>th</sup> June 2023
Kind of securities offered and class of security, the total number of shares or other securities to be issued;	Rated, Listed, Secured, Redeemable Non-Convertible Debentures to be issued in one or more Tranche/Series.
Price at which the security is being offered, including premium if any, along with justification of the price	As per the Key Information Document
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the issuer on the EBP Platform
The proposed time within which the allotment shall be completed	The securities shall be allotted and credited into the demat account of the investor within two days from the Deemed Date of Allotment.
The change in control, if any, in the company that would occur consequent to the private placement	Nil
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Non-Convertible Debentures issued at face value on a Private Placement basis from April 1, 2023 to September 30, 2023: No. of Investors 22 No of Securities: 30600 Face value: As per the relevant Key Information Document
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered	Not Applicable
Amount, which the Company intends to raise by way of securities	As per the relevant Key Information Document

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Terms of raising of securities:	Duration, if applicable	As per the relevant Key Information Document
	Rate of Interest	As per the relevant Key Information Document
	Mode of Payment	As per the relevant Key Information Document
	Mode of Repayment	As per the relevant Key Information Document
Proposed time schedule for which the Issue/private placement offer cum application Letter is valid	Tranche Opening Date: As per the relevant Key Information Document Tranche Closing Date: As per the relevant Key Information Document Pay-in Date: As per the relevant Key Information Document Deemed Date of Allotment: As per the relevant Key Information Document	
Purpose and objects of the Issue/Offer	As per the relevant Key Information Document	
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable	

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Principal terms of assets charged as security, If applicable	As per the relevant Key Information Document

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLAYMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

--	--

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLAYMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

115

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ATTACHMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

	Private Corporate Bodies			
	Directors and relatives			
	Indian public			
	Others (including Non-resident Indians)			
	Sub-total (B)	0	0%	
	GRAND TOTAL	5622578	100%	

### III. Mode of payment for subscription:

NEFT/RTGS/Electronic bank transfers on the EBP Platform.

### IV. Disclosure with regard to Interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Please refer to Section G of the General Information Document



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Remuneration of directors (during the current year and last 3 (three) financial years)	Financial Year	Amount (Rs. In Crores)
	2020-21	0.53
	2021-22	NIL
	2022-23	NIL
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the private placement offer cum application letter including with regard to loans made or guarantees given or securities provided	As per Note 1 hereto.	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	None	
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of the private placement offer cum application letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	Nil, and as on even date, the Issuer does not have any subsidiary	
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	Nil	

v. Financial Position of the Company:

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

The capital structure of the company in the following manner in a tabular form: The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Share Capital (as on 30.06.2023)		Rs. (in Crore)						
	Authorised								
	5,80,00,000 equity shares of Rs. 10 each		58.00						
	1,200 Non-Cumulative redeemable preference shares of Rs. 1,00,000 each		12.00						
	Issued, Subscribed and Fully Paid-up		5.62						
	56,22,578 equity shares of Rs. 10 each fully paid								
Size of the Present Offer	As per the Key Information Document								
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital of the Company shall not change on account of issuance of the Debentures								
Share Premium Account: a. Before the offer: b. After the offer:	The balance in share premium account of the Company shall not change on account of issuance of the Debentures.								
Details of the existing share capital of the Issuer in a tabular form as on June 30, 2023 (indicating therein with regards to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration)									
Date of Allotment	No. Of Equity Shares	Face Value (Rs)	Form of Consideration (other than cash, etc)	Issue Price (Rs)	Nature of allotment	Cumulative			Remark
						No. Of Equity shares	Equity Share Capital (Rs)	Equity Share Premium (in Rs.)	
06.07.1988	70	10	Cash	10	Subscribers to the Memorandum & Articles of Association	70	700	70	
15.02.1991	100	10	Cash	10	Rights issue to Kotak Mahindra Finance Ltd.	170	1700	170	

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

05.04.1997	2500000	10	Cash	10	Rights issue to Kotak Mahindra Finance Ltd.	2500170	25001700	2500170	
08.01.2002	550110	10			Allotted to Kotak Mahindra Finance Ltd. & its nominees, pursuant to Scheme of Amalgamation	3050280	30502800	3050280	
26.03.2002	24402240	10			Bonus issue to Kotak Mahindra Finance Ltd. & its nominees	27452520	274525200	27452520	
06.08.2002	3050280	10			Issued to Kotak Mahindra Finance Ltd. & its nominees pursuant to reduction in capital	3050280	30502800	3050280	
08.05.2013	409836	10	Cash	976	Rights Issue to Kotak Mahindra Bank Ltd.	3460116	34601160	3460116	
22.11.2013	500000	10	Cash	1000	Rights Issue to Kotak Mahindra Bank Ltd.	3960116	39601160	3960116	
14.06.2014	681601	10	Cash	1100	Rights Issue to Kotak Mahindra Bank Ltd.	4641717	46417170	4641717	
27.06.2015	526316	10	Cash	1320	Rights Issue to Kotak Mahindra Bank Ltd.	5168033	51680330	5168033	
27.02.2018	454545	10	Cash	2200	Rights Issue to Kotak Mahindra Bank Ltd.	5622578	56225780	5622578	
Details of allotments made by the Company in the last one year prior to the date of the private placement offer cum application letter for consideration other than cash and details of the consideration in each case.						Nil			

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	As per Note 2 hereto.
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 3 hereto.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	The Accounting norms have been changed to IND AS from previous norms as per IGAAP. The Ministry of Corporate Affairs, on March 30, 2016, notified the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 for implementation of Indian Accounting Standards (Ind AS) by Non-Banking Financial Companies. In view of this, financials of the Company for accounting period beginning on or after April 01, 2018 was prepared on the basis of Ind AS. There is no change in accounting policies as on June 30, 2023.

Note 1: Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided

Transactions with key management personnel\*

Particulars	Rs. In Lakhs		
	For the year ended March 31st, 2023	For the year ended March 31st, 2022	For the year ended March 31st, 2021
Short-term employee benefits	265.21	186.89	155.81
Other Contribution to funds	9.80	8.16	6.65
Shared-based payments (ESOPs/SAR)**	69.18	128.47	87.65
Sitting fees and commission	56.80	38.00	29.20

\* The above figures do not include provisions for encashable leave and gratuity, as separate actuarial valuation are not available.

\*\* SARs considered based on actual payout during the year.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Related Party Disclosures		
A. During the year following transaction were entered into with related parties in the ordinary course of business.		
Sr. No.	Particulars	(Amount in INR)
		2022-23
I	<b>Holding Company</b>	
	Kotak Mahindra Bank Limited	
a)	<b>Transactions during the year:</b>	
	<b>FINANCE</b>	
	LSM Expenses (Refer note 37)	35.48 62.64
	Fixed Deposits Placed	572,550.00 661,750.00
	Fixed Deposits Received	572,550.00 661,750.00
	Interest Received on Fixed Deposits	474.57 475.05
	Proceedings available	49,400.00 54,030.50
	Borrowings repaid	24,000.00 50,000.00
	Interest Accrued on borrowing	1,738.34 1,468.74
	Payment of interest accrued on borrowing	1,579.95 764.16
	<b>OTHER RECEIPTS AND PAYMENTS</b>	
	Donation Charges	0.28 0.57
	Service Charges Received	305.36 58.70
	Expenses reimbursed from parent	247.21 316.34
	Donor Service Cost	444.12 473.21
	Bank charges paid	1.19 0.23
	Royalty paid	222.87 189.79
	Interest on borrowings paid	1,734.82 1,028.37
	License Fee paid	504.32 103.29
	Related fees paid	18.21 30.60
	Warranty paid	2.00 2.00
	Employee liability transferred	130.68 45.54
	Employee liability transferred	45.46 28.16
	Asset transferred in	3.04 5.21
	Asset transferred out	9.25 14.38
	Shared Services / A & P Cost	32.45 -

Kotak Mahindra Investments Limited

Related Party Disclosures		
B. During the year following transaction were entered into with related parties in the ordinary course of business.		
Sr. No.	Particulars	(Amount in INR)
		2022-23
b)	<b>Balance outstanding as at the year end:</b>	
	<b>FINANCE</b>	
	Balance in current account	32,618.53 36,883.79
	Capital contribution from Parent	572.61 565.13
	Fixed Deposits Placed	47.10 45.05
	Borrowings	140,107.81 26,613.45
	<b>OTHER RECEIPTS and PAYMENTS</b>	
	Service charges payable	55.11 114.71
	Service charges receivable	26.43 13.79
	Donation Charges Payable	- 0.67
	Fees payable / Charges payable / Other Payables	7.28 -
	Interest Accrued Payable on CIRS/IRS/FCRS/FRA	4.28 -
	During the year, ₹ 7.48 lakhs (March 31, 2022: ₹ 1.12 lakhs) was charged to the Company's statement of profit or loss in respect of equity settled share-based payments transactions with a corresponding increase being made to the capital contribution to the Company by the Parent.	
Related Party Disclosures		
Sr. No.	Particulars	(Amount in INR)
		2022-23
c)	<b>Transactions during the year:</b>	
	<b>FINANCE</b>	
	Interest on Non-Convertible Debentures/Preference Deposits	
	Kotak Securities Limited	1,555.51
	Kotak Mahindra Capital Company Ltd	119.42
	BSG Insurance Limited	81.35

Date: 1-1, 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLIANCE OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Interest paid on Non-Convertible Debentures		
- Kotak Mahindra Prime Limited		5.37
Investment in Inter Corporate Deposits		
- Kotak Mahindra Prime Limited		49,000.00
Investment in Inter Corporate Deposits repaid		
- Kotak Mahindra Prime Limited		49,000.00
Interest received on Inter Corporate Deposits		
- Kotak Mahindra Prime Limited		15.54
<b>OTHER SECURITIES</b>		
Service Charges Received		
- Kotak Mahindra Prime Limited	126.40	126.40
- Kotak Infrastructure Debt Fund	20.05	10.61
Service Charges Expenses		
- Kotak Infrastructure Debt Fund Limited	4.55	
Brokerage paid		
- Kotak Securities Limited	22.75	
Demat Charges paid		
- Kotak Securities Limited	0.74	0.62
License Fees Paid		
- Kotak Securities Limited	3.90	7.65
Insurance premium paid		
- Kotak Mahindra General Insurance Company Limited	1.96	2.07

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Sr. No.	Particulars	Amount in ₹ Lacs	
		31 March 2022	31 March 2023
	- Kotak Mahindra Life Insurance Company Ltd	2.33	4.77
	Expense reimbursement to Employer company		
	- Kotak Securities Limited	9.13	0.72
	Employee Liability transfer in		
	- Kotak Infrastructure Debt Fund Limited	1.79	-
	- Kotak Investment Advisory Limited	29.61	-
	Employee Liability transfer out		
	- Kotak Securities Limited	385	-
	- Kotak Mahindra Prime Limited	0.45	9.65
	- Kotak Infrastructure Debt Fund Limited	0.37	-
	- Kotak Mahindra Asset Management Company Limited	-	0.25
	- Kotak Investment Advisory Limited	71.52	1.69
	Sale of Securities		
	- Kotak Securities Limited	30,150.26	1,002.17
	Payment of interest received on RCDs issued		
	- Kotak Securities Limited	1,365.50	1,025.50
	- Kotak Mahindra Capital Company Limited	-	444.26
	Payment of interest received on RCDs issued		
	- Kotak Mahindra Prime Limited	-	0.57
	Interest Accrued on KIRs Issues		
	- Kotak Securities Limited	1,365.51	1,025.51
	- Kotak Mahindra Capital Company Limited	-	125.29
	US\$ Receivable Limited	41.34	-
	Issue of RCDs		
	- Kotak Mahindra Prime Limited	-	5,000.00
	Issue of RCDs		
	- SSC InfraFrance Limited	5,000.00	-
	Repayment of RCDs		
	- Kotak Mahindra Capital Company Limited	-	4,000.00
	Repayment of RCDs		
	- Kotak Mahindra Prime Limited	-	9,000.00
	Asset Transfer out		
	- Kotak Infrastructure Debt Fund Limited	0.62	-
	- Kotak Mahindra Prime Limited	0.49	-
	Asset Transfer in		
	- Kotak Infrastructure Debt Fund Limited	0.18	-

Date: [-], 2023

## General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Sl. No.	Particulars	31st March 2023	31st March 2022
ii)	Balances outstanding as at the year end:		
	<b>FINANCE</b>		
	Non-convertible Debentures Issued		
	Bank Secured Limited	18192.34	18193.67
	Bank Unsecured Limited	5034.64	-
	<b>OTHER SECURITIES</b>		
	Subordinated Debenture		
	Bank Secured Limited	-	174.24
	<b>OTHER RECEIPTS and PAYMENTS</b>		
	Current Charge payable		
	Bank Secured Limited	0.25	0.26
	Current Charge Receivable		
	Bank Unsecured Limited	127.12	69.51
	Bank Secured Limited and Unsecured	-	1.74
	Current Charge Payable		
	Bank Secured Limited	0.11	1.51
	Bank Unsecured Limited and Unsecured	0.70	-
	Term loan prepayment in advance		
	Bank Unsecured Limited and Unsecured Limited	0.36	0.12
	Bank Unsecured Limited and Unsecured Limited	1.49	30.55
iii)	Entities over which relative of director has significant influence		
	Balances outstanding as at the year end:		
	<b>INVESTMENTS</b>		
	Investments in other entities (Special Private Limited)	0.20	0.20
	<b>OTHER RECEIPTS and PAYMENTS</b>		
	Advance paid to other entities (Special Private Limited)	0.01	-
	Prepayment to other entities (Special Private Limited)	0.42	-
iv)	Key Management Personnel (KMP)		
	<b>OTHER RECEIPTS and PAYMENTS</b>		
	Remuneration		
	Mr. Anand Kapat	450.00	363.56



Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Date: 1-J, 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

IPA Fees paid	1.19
Employee Liability transfer out	6.65
Employee Liability transfer in	13.04
Asset transferred in	2.96
Balances outstanding as at the year end :	
FINANCE	
Balance in current account	24313.23
Capital contribution from Parent	298.29
Term Deposits Placed	37.74
OTHER RECEIPTS and PAYMENTS	
Service charges payable	77.79
Service charges receivable	4.52
Demat Charges Payable	4.26
Fellow Subsidiaries Transactions	
during the year : FINANCE	
Interest on Non Convertible Debentures	0.00
-Kotak Securities Limited	1556.50
Interest on Non Convertible Debentures	0.00
-Kotak Mahindra Capital Company Ltd.	0.00
INVESTMENTS	
Inter Corporate Deposits issued	
-Kotak Mahindra Prime Limited	18800.00
Inter Corporate Deposits repaid	
-Kotak Mahindra Prime Limited	18800.00
Interest received on Inter Corporate Deposits	
-Kotak Mahindra Prime Limited	21.53
OTHER SECURITIES	
Service Charges Received	
-Kotak Mahindra Prime Limited	128.40
-Kotak Infrastructure debt fund	15.00
Sharing of Fee Income	
Kotak Mahindra Capital Company Limited	268.26
Brokerage paid	
-Kotak Securities Limited	24.29
Demat Charges paid	

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

-Kotak Securities Limited	0.32
License Fees Paid	
-Kotak Securities Limited	7.86
Insurance premium paid	
-Kotak Mahindra General Insurance Company Limited	5.64
-Kotak Mahindra Life Insurance Company Ltd.	
Expense reimbursement from other company	
-Kotak Mahindra Prime Limited	0.13
-Kotak Securities Limited	
-Kotak Infrastructure Debt Fund Limited	2.10
Expense reimbursement to other company	
-Kotak Securities Limited	
-Kotak Mahindra Capital Company Limited	
Employee Liability transfer in	
-Kotak Mahindra Prime Limited	10.37
Employee Liability transfer out	
-Kotak Securities Limited	5.98
-Kotak Mahindra Prime Limited	2.74
-Kotak Mahindra Capital Company Limited	0.72
-Kotak Infrastructure Debt Fund Limited	55.13
Repayment of Interest accrued on NCDs Issued	
- Kotak Securities Limited	
Interest Accrued on NCDs Issued	
- Kotak Securities Limited	
-Kotak Mahindra Capital Company Limited	
Limited Issue of NCDs	
-Kotak Mahindra Capital Company Limited	
Asset Transfer-out	
-Kotak Infrastructure Debt Fund Limited	
-Kotak Mahindra Prime Limited	
Balances outstanding as at the year end :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Limited	18200.93
OTHER RECEIPTS and PAYMENTS	
Demat charges payable	
-Kotak Securities Limited	0.16

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVECTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Service charges Receivable	
-Kotak Mahindra Prime Limited	11.56
Service charges Payable	
-Kotak Securities Limited	6.77
Insurance premium paid in advance	
-Kotak Mahindra General Insurance Company Limited	0.83
Receivable towards Fee sharing income	
-Kotak Mahindra Capital Company Limited	165.93
Associate Company/Joint Ventures	
Transactions during the year : OTHER	
RECEIPTS and PAYMENTS	
Recruitment expenses	
-Matrix Business Services India Pvt Limited	0.01
Balances outstanding as at the year end :	
INVESTMENTS	
Investments - Gross	
-Phoenix ARC Pvt Limited	6100.50
-Matrix Business Services India Pvt Limited	185.50
Entities over which relative of director has significant influence	
Expenses on Corporate Social Responsibility	
-Kotak Education Foundation	85.00
Balances outstanding as at the year end :	
INVESTMENTS	
Investments -- Gross	
-Business Standard Private Limited	0.20
COMMODITY DERIVATIVES	
Outstanding receivable	
-Kotak Commodity Services Private Limited	0.31
OTHER RECEIPTS and PAYMENTS	
Fees on travel tickets purchased	
- Aero Agencies Limited	7.21
Outstanding Payable	
-Aero Agencies Limited	0.22

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

<b>Relatives of Key Management Personnel (KMP)</b> Sumant Kathpalia  Transactions during the year : Loan given 451.00 Loan repaid 0.00 Interest received 112.00  Balance outstanding as at the year end : Loan 451.00	

Terms and conditions of transactions with Related Party: The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.

**Note 2: (a) Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of private placement offer cum application letter**

Please refer to Section F of the General Information Document

**(b) Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)**

Rs. in Lakhs

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Dividend declared on equity shares	Nil	Nil	Nil
Interest coverage ratio (Profit after tax plus Interest / Interest)	2.16	2.53	1.77

**(c) Summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding**

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

**the date of issue of private placement offer cum application letter**

Please refer to Section F of the General Information Document

Note 3: Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of private placement Offer cum application letter:

Please refer to Section F of the General Information Document

**PART B- APPLICATION LETTER\***

(To be filed by the Applicant)

- (i) Name
- (ii) Father's name
- (iii) Complete Address including Flat/House Number, street, Locality, pin Code
- (iv) Phone number, if any
- (v) email ID, if any
- (vi) PAN Number
- (vii) Bank Account Details
- (viii) Tick whichever is applicable:

- (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:

☐

- (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:

☐

Signature

Initial of the Officer of the company designated to keep the record

\*Addressed applicants may please send the duly filled and signed Application Form (enclosed as Annexure) to our corporate office address- "3<sup>rd</sup> Floor, 12 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## **ANNEXURE VII**

### **BOARD RESOLUTION AND THE SHAREHOLDER RESOLUTION**

[Attached]

General Information Document

Date: 1-j, 2021

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.



**CERTIFIED TRUE COPY OF THE EXTRACTS OF THE MINUTES OF THE MEETING (02/2023-2024) OF THE BOARD OF DIRECTORS OF KOTAK MAHINDRA INVESTMENTS LIMITED HELD ON FRIDAY, 26<sup>TH</sup> MAY 2023 AT 4:10 P.M. AT THE REGISTERED OFFICE THROUGH VIDEO CONFERENCING**

**ISSUANCE OF NON- CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS BY THE COMPANY, SUBJECT TO APPROVAL OF ITS SHAREHOLDERS. (ALONG-WITH SPECIFIED INVESTOR LIST).**

**"RESOLVED THAT** pursuant to the provisions of Memorandum and Articles of Association of the Company and the provisions of Section 42, 71 and Section 179 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, including amendments, modification, variation or re-enactment thereto and other applicable guidelines and listing agreements to be entered into with one or more recognized stock exchanges where the non-convertible debentures of the Company may be listed, and subject to the regulations issued by the Securities and Exchange Board of India ("SEBI") including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, ("Debt Regulations") and such other provisions, regulations, rules as may be applicable and subject to the approval of the shareholders at the ensuing Annual/Extraordinary General Meeting and as may be passed in future from time to time in terms of section 42 of the Companies Act, 2013 and the rules made thereunder and as the same may be amended, modified or rescinded from time to time, the Board of Directors of the Company hereby authorizes and give consent to make/continue to make private placement offers and invitations and issue redeemable, secured/unsecured, rated and/or unrated, listed and/or unlisted non-convertible debentures on a Private Placement basis from time to time with such issue size, coupon/interest rate, pricing as may be determined from time to time in one or more tranches/series under applicable law, pursuant to and upon the terms and conditions of : (i) Debenture Trust Deed cum Deed of Mortgage dated October 03, 2019 and Deed of Hypothecation dated October 03, 2019 (including any amendments thereof, if any) for amounts aggregating upto the unutilized limits of Rs.1,878.20 Crores thereunder out of the limit of Rs.6,500 Crores for which the security is created thereunder, and/or (ii) Debenture Trust Deed dated November 18, 2022 and Deed of Hypothecation dated November 18, 2022 (including any amendments thereof, if any) for amounts aggregating upto the unutilized limits of Rs.3,957.70 Crores thereunder out of the limit of Rs.6,500 Crores for which the security is created or under any other documents/deeds/agreements as may be made/sign/executed; and/or (iii) Under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise and subject to the debentures issued under (i) , (ii) and/or (iii) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders under section 180 (1) (c) and section 180 (1) (a) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time; (iv) the Company do make and/or continue to make private placement offers and invitations and issue redeemable, secured/ unsecured non-convertible debentures or non-convertible debentures secured by way of negative lien, up to an aggregate face value of Rs.1,000 Crores by way of Principal Protected Nifty Linked Non-convertible Debentures (NLD's) or any other Principal Protected Market/Internal/External Benchmark Linked Non -Convertible Debentures (MLD's) (i.e. by linking to any other Market//Internal/External Benchmark linked benchmark and that approval to such linking be delegated to ALCO) in one or more tranches either out of the unutilized limit of Rs 1,878.20



Kotak Mahindra Investments Ltd.  
CIN U65900MH1900PLC047986

3rd Floor, 12 BK, C-12,  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

T +91 022 62105320  
F +91 022 62215400  
www.kotak.com

Registered Office:  
270 KC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.



## Kotak Mahindra Investments

crore under the Debenture trust Deed (cum Mortgage Deed) and Deed of Hypothecation dated October 03, 2019 (including any amendments thereof if any) executed by and between the Company and IDBI Trusteeship Services Limited as per point (i) above or out of the unutilized limit of Rs.3,957.70 Crores under the Debenture trust Deed and Deed of Hypothecation dated November 18, 2022 (including any amendments thereof if any) executed by and between the Company and IDBI Trusteeship Services Limited as as per point (ii) above, or under any other documents/deeds/agreements as may be made/sign/execute or ; under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise as per point (iii) above, in addition to the outstanding already issued, if any, subject to the overall outstanding under all NLD's/MLD's not exceeding Rs.1,500 Crores at any time, and subject to the debentures issued under (i) (ii) (iii) and /or (iv) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) (currently Rs13,000 Crores) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time;

**"RESOLVED** the Company to trade in nifty /market linked futures and options (if required) to hedge the risk associated with returns to be paid to investors of the Principal Protected Nifty Linked Debentures/Market Linked Debentures.

**"RESOLVED FURTHER THAT** the Board subject to the approval of the shareholders at the ensuing Annual/Extraordinary General Meeting ,authorizes the Company to create security/to create further/additional security (if required) by way of a first pari passu mortgage or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all right, title and interest of the Company over [Immovable Property] of the Company and security /further/additional security (if required) by way of charge/ hypothecation or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all rights, title, interest, benefits, claims and demands of the Company over all or any of the moveable properties/receivables arising out of loan, lease, hire purchase transactions, all other book debts and such other current assets as may be identified by the Company from time to time, investments, both present and future whether such monies receivable are retained in any of the accounts of the Company or otherwise, current assets of the company in favour of lender(s), agent(s) and/or debenture trustee(s) for the benefit of the lender(s)/debenture holder(s), for securing the borrowings (along with interest, charges, penalty, premiums/ other costs/expenses as applicable) availed/to be availed by the Company subject to the limit set under the shareholders' special resolution under Sections 180(1)(c) (currently Rs13,000 Crores) and 180 (1) (a) and any other applicable provisions if any of the Companies Act, 2013, as may be amended or modified or rescinded from time to time.



Kotak Mahindra Investments Ltd.  
CIN U65900MH1988PLC047986

3rd Floor, 12 BKC, C-12,  
6 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, 6 Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.

**RESOLVED FURTHER THAT** in accordance with provisions of section 42(2) of The Companies (Amendment) Act, 2017, read with Rule 14(7) of The Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, to identify select group of persons to whom private placement of securities of the Company could be made from time to time by the Company (for the purpose of this Issue and/or subsequent Issue of the debentures by the Company), from which 'select group of persons' (group of persons, as placed before the Board and annexed hereto), shortlisted bidders, where bidding process is applicable (on the Electronic Platform called "EBP Platform" or any successive arrangement/platform mandated by SEBI) or shortlisted investors (where bidding is not mandated), to be referred to as the 'identified persons' on an each issue basis (to whom securities of the Company on a private placement basis will be offered), be and is hereby approved.

a) List of names, as placed before the Board and approved;

b) Such other investors who are registered on the EBP platform and eligible to make bids for Non-Convertible Debentures of the Company (considered as 'deemed identified').

**"RESOLVED FURTHER THAT** the Company be and is hereby authorised to execute and ratify the necessary or requisite agreement(s) with the National Securities Depository Limited and the Central Depository Services (India) Limited for the issue of the Debentures in the dematerialised form."

**"RESOLVED FURTHER THAT** the Company be and is hereby authorised to appoint such arranger for identifying investors who shall subscribe to the Debentures, such rating agency for the purposes of rating the Debentures and such registrar and transfer agent as may be required to be appointed in connection with the Issuance of the Debentures."

**"RESOLVED FURTHER THAT** the Board hereby authorizes the Company to execute and ratify the necessary or requisite agreement(s) with any recognized stock exchange and provide all such documents and information as may be required by the stock exchange, for the purposes of listing the Debentures where the Non Convertible Debentures are proposed to be listed."

**RESOLVED THAT** the approval of the Board be and is hereby granted to the Company for issuing Shelf Disclosure Document/s / Information Memorandum/s from time to time, in accordance with the provisions/regulations/guidelines as may be prescribed by SEBI, RBI, or any other regulatory authority, as amended from time to time; or otherwise; which may or may not be hosted on the website of the Bombay Stock Exchange or the National Stock Exchange of India Limited ("NSE") under wholesale debt market segment or any other stock exchange, for the purpose of issuance of Non-Convertible Debentures

**"RESOLVED FURTHER THAT** the series of debentures as aforesaid, in each tranche / series be construed as separate approvals under the Companies Act, 2013;

**"RESOLVED FURTHER THAT** the Board hereby authorizes the Company to do all such acts, deeds, things and execute or amend or modify or ratify all such documents whatsoever as may be required in connection with the issue of the Debentures including without limitation the opening of bank accounts, opening of demat accounts, the registration of the charge and filing of relevant forms with the Registrar of Companies, appearing before the office of the appropriate Sub-Registrar of Assurances, appointment of such intermediaries as may be required in relation to the issuance of Debentures, including arrangers and legal counsels, the Registrar to the Issue and other advisors as may be required and making payment of their fees"



Kotak Mahindra Investments Ltd.  
CIN: U65900MH1988PLC047986

3rd Floor, 12 BK, 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:  
270KC, C-27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.



## Kotak Mahindra Investments

**"RESOLVED FURTHER THAT,** in connection with any Debentures issued in exercise of the aforesaid authority, any two of the following:

Sr. No.	List of Authorised Persons
1.	Any director of the Company
3.	Mr. Jay Joshi
4.	Mr. Maulik Tojani
5.	Mr. Sandip Todkar
6.	Mr. Rajiv Kamra
7.	Mr. Hiren Vora
8.	Mr. Rajeesh Kumar
9.	Mr. Piyush Thakkar
10.	Mr. Shubhen Bhandare
11.	Mr. Nilesh Dabhane
12.	Mr. Anil Gangwal

("Authorised Signatories") be and are hereby authorized jointly to:

- allot such debentures as may be deemed fit, from time to time in one or more tranches / series from time to time ;
- make application for creation of ISIN to the depositories and application to the stock exchanges for listing of debentures
- issue the Letter (s) of Allotment evidencing the allotment of Debentures (in respect of Debentures issued in physical form) as may be deemed necessary;
- to make application /issue instructions to the depositories (in respect of Debentures issued in electronic form) and to do all such acts, deeds writings and things as may be necessary and/or incidental to give effect;
- sign, issue and file Private Placement Offer Letter, Shelf Disclosure Document/ Information Memorandum /disclosure document or any other document(s) as may be necessary to make private placement thereof or for reissue/transfer of debentures or otherwise, take all necessary and incidental actions in respect thereof including filing of forms with the concerned authorities including Registrar of Companies, or making any other filings and correspondence with any other authority as and when deemed necessary;
- declarations with the Stock Exchange(s) or Regulatory Authorities for and on behalf of the Company in accordance with the applicable law;
- determine issue size(s), pricing, coupon/interest rate(s), dates, other terms and conditions of each tranche/series/issue;
- do all such acts, deeds and things as may be necessary in this connection, including effecting variations in the terms of issue, rate of interest, date of redemption;
- intimate stock exchange(s) about the intention to raise funds on a private placement basis from time to time in one or more tranches/series, from time to time as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended or modified or rescinded from time to time.



Kotak Mahindra Investments Ltd.  
CIN U65900MH1988PLC047986

3rd Floor, 12 BKC, 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,  
Maharashtra, India.

- to appoint debenture trustee, negotiate fees and terms and conditions, finalise and execute or ratify, on behalf of the Company, the Debenture Trust Agreement/letter/Deed of confirmation/such other document for the terms and conditions and appointment of the Debenture Trustee and the Debenture Trust Deed or any other document setting out inter alia the terms upon which the debentures are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement these resolutions and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid.
- approve, negotiate, amend, upon execution and at any time thereafter, finalise, sign and execute from time to time letters of appointment of agents/intermediaries, including agreements to be entered into with National Securities Depositories Limited and/or Central Depository Services Limited if any, any undertakings, information memorandum, the Debenture Trust Deed cum Deed of Mortgage, Deed of Hypothecation and other necessary documents pertaining to creation of security / registration and satisfaction of charge on behalf of the Company, appoint related agencies, advisors; etc.
- arrange for adjudication and payment of applicable stamp duty in respect of the aforesaid Debentures and transaction documents.
- to make application for listing on any of the stock exchanges and to do all such acts, deeds, writings and things as may be necessary and/or incidental to give effect to listing.
- to open bank accounts, demat accounts, appointment of rating agency, arranger of the issue, Registrar & Transfer Agent, legal counsel or any other agent/consultant/advisor/intermediaries as may be deemed necessary in this regard and payment of their fees thereof.
- to appoint valuation agent, wherever necessary and to do all such acts, deeds, writings and things as may be necessary and/or incidental to give effect to valuation.
- do things and to execute all documents, undertakings, bonds, affidavits, writings, deeds and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable in this regard.

**"RESOLVED FURTHER THAT** Debenture Certificate(s) be issued, in exchange of the said Letter(s) of Allotment, if any, under the Common Seal of the Company, to be affixed as per the Articles of Association of the Company and prevalent Act, rules, Laws thereunder in respect of Debenture Certificate(s) issued in electronic form, the instruction to the depositories for conversion of Letter(s) of Allotment to Debentures be issued under the joint signature of any of the Directors of the Company or Company Secretary.

**"RESOLVED FURTHER THAT** the Common Seal of the Company, if required, may be affixed to the stamped engrossment of the Debenture Trust Deed(s) and the security documents as may be finalized and to such other documents as may be required to be executed under the Common Seal of the Company to be affixed as per the Articles of Association of the Company and as per the prevalent Act rules thereunder."



Kotak Mahindra Investments Ltd.  
CIN U65900MH1988PLC047996

3rd Floor, 12 BKC, 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:  
270KC, C-27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.



## Kotak Mahindra Investments

**RESOLVED FURTHER THAT** the aforesaid resolutions shall come into effect immediately and a copy of the foregoing resolution certified to be a true copy by any of the Directors/ Authorised Signatories be furnished to such parties concerned with respect to the issue of Debentures."

**CERTIFIED TRUE COPY**

**For KOTAK MAHINDRA INVESTMENTS LIMITED**

**Rajeev Kumar**  
**Company Secretary and Compliance Officer**  
**Membership No. A15031**



Kotak Mahindra Investments Ltd.  
CIN U65900MH1908PLC047986

3rd Floor, 12 URC, C-12,  
G Block Bandra Kurla Complex  
Bandra (East), Mumbai - 400 051

T +91 022 62185320  
F +91 022 62185400  
www.kotak.com

Registered Office:  
27th Floor, C-27, G Block  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.



**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, 27<sup>TH</sup> JUNE 2023 AT 2:00 P.M. VIA VIDEO CONFERENCING.**

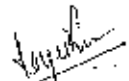
**3. To consider and approve issuance of debentures, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:**

"RESOLVED THAT the consent of shareholders is hereby accorded to the Board of Directors of the Company (as also, the Company hereby ratifies and confirms the authority granted under the resolution passed by the Board at its meetings held on May 26, 2022 as may be amended or modified or rescinded from time to time if required, for issuance of debentures) for making private placement offers and invitations and issuing redeemable, secured/unsecured, rated and/or unrated, listed and/or unlisted non-convertible debentures or debentures secured by way of negative lien (including Principal Protected Nifty Linked Debentures (MLDs) or Principal Protected Market/ Internal/External Benchmark Linked Non-Convertible Debentures (MLDs) if any) with such issue size, coupon/interest rate, pricing as may be determined from time to time in one or more tranches/series under the applicable law and, including in accordance with the provisions of Section 42 of the Companies Act, 2013 or any other provisions if applicable under the Companies Act 2013, and related rules, and to make further /continue making offers/invitations and issuing debentures pursuant to and upon the terms and conditions: (i) Debenture Trust Deed cum Deed of Mortgage dated October 03, 2019 and Deed of Hypothecation dated October 03, 2019 (including any amendments thereof if any) for amounts aggregating up to the unutilized limits of Rs.1,878.20 Crores thereunder out of the limits of Rs.6,500 Crores for which the security is already created thereunder, and/or (ii) Debenture Trust Deed dated November 18, 2022 and Deed of Hypothecation dated November 18, 2022 (including any amendments thereof if any) for amounts aggregating up to the unutilized limits of Rs.3,957.70 Crores thereunder out of the limits of Rs.6,500 Crores for which the security is already created thereunder, or under any other documents/deeds/agreements as may be made/sign/executed and/or (iii) Under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise and; subject to the debentures issued under (i), (ii) and/or (iii) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time.

RESOLVED FURTHER THAT consent of the shareholder is hereby accorded to create security /to create further /additional security (if required) by way of a first pari passu mortgage or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all right, title and interest of the Company over [Immovable Property] of the Company and/or security / further /additional security (if required) by way of charge/ hypothecation or by any other form of security/charge arrangement by whatever named called including negative lien and in such form and manner and with such ranking and at such time and on such terms as may be determined over all rights, title, interest, benefits, claims and demands of the Company, over all or any of the moveable properties/receivables arising out of loan, lease, hire purchase transactions, all other book debts and such other current assets as may be identified by the Company from time to time, investments, both present and future whether

such monies receivable are retained in any of the accounts of the Company or otherwise, current assets of the Company in favor of lender(s), agent(s) and/or debenture trustee(s) for the benefit of the lender(s)/debenture holder(s), for securing the borrowings (along with interest, charges, penalty, premiums/ other costs/expenses as applicable) availed/to be availed by the Company subject to the limit set under the shareholders' special resolution under Sections 180(1)(c) (currently Rs13,000 Crores) and 180 (1) (a) and any other applicable provisions if any of the Companies Act, 2013, as may be amended or modified or rescinded from time to time."

**FOR KOTAK MAHINDRA INVESTMENTS LIMITED**

  
**RAJEEV KUMAR**

**COMPANY SECRETARY**

**MEMBERSHIP NO.: A15031**

**ADDRESS: FLAT NO. 1102, A WING, MATOSHREE PRIDE BLDG,  
GD AMBEKAR ROAD, BHOIWADA,  
NEXT TO RASHTRIYA MILL MAZDOOR SANGH OFFICE,  
PAREL, MUMBAI - 400012, MAHARASHTRA, INDIA**

**CERTIFIED TRUE COPY OF EXPLANATORY STATEMENT ANNEXED TO THE NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, 27<sup>TH</sup> JUNE 2023 AT 2:00 P.M. VIA VIDEO CONFERENCING.**

**EXPLANATORY STATEMENT**

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to Item No. 1 of the accompanying Notice dated 20<sup>th</sup> February 2018.

**Item No. 3**

At the Annual General meeting of the Company held on July 11, 2019 ("Shareholders' Meeting"), the consent of the shareholders of the Company has been accorded in accordance with Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors of the Company for borrowing, from time to time and on such terms and conditions as may be determined by the Board of Directors of the Company, certain sums of money, notwithstanding that the sum or sums of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate amount of the paid up capital of the Company, free reserves and securities premium account (that is to say reserves not set apart for any specific purpose), provided however that the maximum amount of money so borrowed by the Board and outstanding at any point in time shall not exceed the limit of Rs.13,000 Crores. ("Section 180(1)(c) Resolution").

(ii) At the Shareholders' Meeting dated August 8, 2022, the shareholders of the Company also passed a resolution in terms of Section 180(1)(a) of the Companies Act, 2013 ("Section 180(1)(a) Resolution"), whereby the shareholders of the Company accorded their consent to the Board of Directors of the Company for mortgaging and / or charging assets of the Company for securing the amounts borrowed by the Company subject to the limits under the Section 180(1)(c) Resolution, and also for securing the payment of interest thereon and other amounts payable by the Company in respect of the amounts so borrowed by the Company.

(iii) Further, the Company was authorised vide Shareholder's Resolutions dated August 8, 2022 passed in terms of section 42 of the Companies Act, 2013 to continue to make private placement offers and invitations and issue debentures in one or more series/tranches under the existing Debenture Trust Deed cum Deed of Mortgage and Deed of Hypothecation dated October 03, 2019 for amounts aggregating up to the unutilized limits of Rs.2,551 crores (out of which Rs.1,878.20 Crores is currently unutilized) and further issue and/or to make private placement offers and invitations and issue debentures in one or more series/tranches up to an amount of Rs.6,500 crores (out of which Rs. 3,957.70 Crores is currently unutilized)

(iv) Section 42 of the Companies Act 2013 requires any issuance of NCD be approved annually by a Special resolution at the Shareholders' Meeting. Now, the Company is desirous of continuing to make further private placement offers and invitations and issue debentures in one or more series/tranches pursuant to and upon the terms and conditions of: (i) Debenture Trust Deed cum Deed of Mortgage dated October 03, 2019 and Deed of Hypothecation dated October 03, 2019 for amounts aggregating up to the unutilized limits of Rs.1,878.20 Crores thereunder, and/or (ii) Debenture Trust Deed dated November 18, 2022 and

Deed of Hypothecation dated November 18, 2022 for amounts aggregating up to the unutilized limits of Rs.3,957.70 Crores, or under any other documents/deeds/agreements as may be made/sign/executed and /or (III) Under any new Debenture Trust Deed or under any other document /deeds/agreements as may be made/signed for additional amounts aggregating to face value of Rs.6,500 Crores in one or more tranches/series/by way of private placement or otherwise and; subject to the debentures issued under (i) , (ii) and/or (iii) above and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders by the special resolution under section 180 (1) (c) of the Companies Act, 2013 and each of said resolutions as may be amended or modified or rescinded from time to time. The terms, the tenor and the amount of issuance of debentures and other terms and conditions for each series/tranche of borrowings shall be as may be decided by the Board from time to time in accordance with prevalent laws/regulations. None of the Directors, KMP and their relatives thereof are interested or concerned financial or otherwise in this special resolution.

**FOR KOTAK MAHINDRA INVESTMENTS LIMITED**



**PRAJEEV KUMAR**

**COMPANY SECRETARY**

**MEMBERSHIP NO.: A15031**

**ADDRESS: FLAT NO. 1102, A WING, MATOSHREE PRIDE BLDG,  
GD AMBEKAR ROAD, BHOIWADA,  
NEXT TO RASHTRIYA MILL MAZDOOR SANGH OFFICE,  
PAREL, MUMBAI – 400012, MAHARASHTRA, INDIA**

DCS/COMP/MJ/IP-PPDI/306/23-24

October 13, 2023

**KOTAK MAHINDRA INVESTMENTS LIMITED**

27 BKC, C27, G Block, Bandra Kurla Complex,  
Bandra East, Mumbai- 400051.

Dear Sir/Madam

**Re: Private Placement of Secured, Rated, Listed, Redeemable Non-Convertible Debentures for face value Rs. 10,00,000 or Rs. 1,00,000 (GID dated 13.10.23).**

We acknowledge receipt of your application on the online portal on October 12, 2023, seeking in-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing of captioned security subject to fulfilling the following conditions at the time of seeking listing:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations, directions, circulars of the Exchange, SEBI or any other statutory authorities, documentary requirements from time to time.
6. Compliance with below mentioned circular dated June 10, 2020 issued by BSE before opening of the issue to the investors.:  
<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20200610-31>
7. Issuers, for whom use of EBP is not mandatory, specific attention is drawn towards compliance with Chapter XV of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and BSE Circular No 20210519-29 dated May 19, 2021. Accordingly, Issuers of privately placed debt securities in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or ILDM Regulations for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of such issuance. The details can be uploaded using the following links Electronic Issuance - Bombay Stock Exchange Limited (bseindia.com).

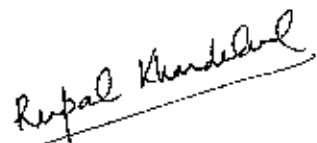
8. It is advised that Face Value of NCDs issue through private placement basis should be kept as per Chapter V of SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

9. Issuers are hereby advised to comply with signing of agreements with both the depositories as per Regulation 7 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

10. Company is further requested to comply with SEBI Circular SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated April 13, 2023, (if applicable) read along with BSE Circular <https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20230428-18> and ensure compliance of the same.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this letter or for period of 1 year from the date of opening of the first offer of debt securities under General Information Documents which ever applicable. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Circular No SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and circulars issued thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,  
For BSE Limited

  
Rupal Khandelwal  
Deputy General Manager

  
Raghavendra Bhat  
Associate Manager

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE IX

### IN-PRINCIPLE APPROVAL OF STOCK EXCHANGE

[Attached]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE X

## FORMAT OF KEY INFORMATION DOCUMENT - DEBENTURES

Tranche {●}

Private and Confidential – For Private Circulation Only Key  
Information Document for Issue of Secured Rated Listed  
Redeemable Non-Convertible Debentures on a  
private placement basis  
{●}, 2022



KOTAK MAHINDRA INVESTMENTS LIMITED

CIN: U65900MH1988PLC047986

RBI Registration Number: B-13.01356

PAN Number: AAACK5934A

(Incorporated on: July 5, 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 Tel: 022-43360000

Corporate Office: 3rd Floor, 12 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051;

Tel: 022 62185358/62185356/6218 5357/62185352 Fax: 022

62215400

Website: www.kmil.co.in

Compliance Officer: Rajeev Kumar, Contact details of Compliance Officer: 022-62185303,

E-mail: [Kumar.rajeev@kotak.com](mailto:Kumar.rajeev@kotak.com)

Company Secretary: {●}, Tel. No.: {●}, Email: {●}

Chief Financial Officer: {●}; Tel: {●}; E-mail: {●}

Promoters: {●}; Tel: {●}; E-mail: {●}

Date: {●}

Key Information Document issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Master Circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/PoD1/PI/CIR/2023/119 dated August 10, 2021, as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.

ISSUE OF UPTO {●} {●} SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BY KOTAK MAHINDRA INVESTMENTS LIMITED ("ISSUER" / "COMPANY"), OF THE FACE VALUE OF RS. {●}/- (RUPEES {●} ONLY) EACH AND UPTO {●} {●}, SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES, OF THE FACE VALUE OF RS. {●}/- (RUPEES {●} ONLY) EACH (MENTION AS APPLICABLE) FOR CASH AGGREGATING UPTO RS. {●}/- (RUPEES {●} ONLY) ON PRIVATE PLACEMENT BASIS ("TRANCHE {●} DEBENTURES") ISSUED UNDER THE GENERAL INFORMATION DOCUMENT DATED {●} ("GENERAL INFORMATION DOCUMENT") AS AMENDED / SUPPLEMENTED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

This Key Information Document dated {●} for issuance of upto {●} {●} Secured, Rated, Listed, Redeemable, Non Convertible Debentures aggregating upto Rs. {●} /- (Rupees {●} only) ("Key Information Document") is issued in terms of and pursuant to the general information document dated {●}, 2023 ("General Information Document"). All the terms, conditions, information and



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of this Tranche [●] Debentures and details in respect of: (i) the offer of non-convertible securities in respect of which the Key Information Document is being issued (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other Transaction Document, the terms as set out in this Key Information Document shall prevail.

The issue does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each Debenture issued on private placement basis for respective 'Security Name' shall be as per 'Face Value' as mentioned under Section II – Summary Term Sheet for Tranche [●] Debentures below.

#### CREDIT RATING

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.

[•] has assigned a "[•]" (pronounced "[•]") and [•] has assigned a "[•]" (pronounced "[•]") rating to the captioned Issue. As per [•] and [•]'s rating letter(s), instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations and such instruments carry very low credit risk. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

**Date of Rating Letters:** [•] by [•] and [•] by [•].

**Date of Press Release of Ratings:** [•] by [•] and [•] by [•].

**Press Release and Rating Rationale:** Please refer Annexure [•] of the Key Information Document.

**Declaration:** The rating mentioned above are valid as on the date of issuance and listing.

#### SECTION I

##### DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

Other than to the limited extent set out hereunder, please refer to the general information document dated [•], 2023 for disclosures under the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

For disclaimers and risk factors in relation to the Issue, please refer to the General Information Document dated [•] 2023.

- A. Financial Information of the Issuer if such information provided in the General Information Document is more than 6 (six) months old:  
[•]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

**B. Material changes if any, in the information provided in the General Information Document :**

[•]

**C. Material developments which are not disclosed in the General Information Document since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:**

[•]

**D. Expense of the Issue:**

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	NA	NA
Underwriting commission	[•]	[•]	[•]
Brokerage, selling, commission and upload fees	[•]	[•]	[•]
Fees payable to the registrars to the issue	[•]	[•]	[•]
Fees payable to the legal advisors	[•]	[•]	[•]
Advertising and marketing expenses	[•]	[•]	[•]
Fees payable to the regulators including Stock Exchanges	[•]	[•]	[•]
Expenses incurred on printing and distribution of Issue stationery	[•]	[•]	[•]
Any other fees, commission or payments under whatever nomenclature	[•]	[•]	[•]
<b>Total</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

**SECTION III**

**SUMMARY TERM SHEET FOR TRANCHE [•] DEBENTURES**

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	[●]
Issuer	Kotak Mahindra Investments Limited
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-convertible Debentures.
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	Please refer paragraph: "Who can apply" of the General Information Document
Details of Arrangers (if any)	Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: Website:
Details of Credit Rating Agency/ies	Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: Website:
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: Website:
Details of Guarantor (if any)	Regd Address: [●] Corporate Address: [●] Name of contact person: [●] E-mail: [●] Tel No: [●] Website: [●]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

	Tel No: Website: [•]			
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	The Tranche [•] Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such timelines as maybe prescribed under Applicable Law.  In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Tranche [•] Debentures beyond such timelines as specified under Applicable Laws, the Company shall make payment to the Debenture Holders of 1% (One Percent) per annum over the Coupon Rate for the period of delay till the listing of such Tranche [•] Debentures to the Debenture Holder(s).			
Rating of the Instrument	[•]			
Issue Size	This Issue of Tranche [•] Debentures is for upto Rs. [•] (Rupees [•] Only) (Rupees [•] Only) to retain total subscription upto [•] (Rupees [•] only).			
Base Issue and Green Shoe	[•]			
Tranche Size	[•]			
Minimum Subscription	Rs. 1,00,00,000/- (Rupees One Crore Only)			
Option to retain oversubscription (Amount)	[•]			
Objects of the Issue / Purpose for which there is requirement of funds  The Issuer shall provide granular disclosures in their placement memorandum, with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".	[•]			
Details of the utilization of the Proceeds.	[•]			
In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:	S No.	Name of the Borrower (A)	Amount of Advances / exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C) + B/ Total Assets Under Management
Coupon Rate	[•]			
Issue Composition – Details of size of the Issue and green shoe portion, if any	[•]			

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Allotment Size	[■]
Trading lot size	[■]
Interest Rate Parameter (Zero	[●]
Step Up/Step Down Coupon Rate	[●]
Coupon Payment Frequency	[●]
Coupon Payment Dates	[●]
Coupon Type	[●]
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	[●]
Day Count Basis	Actual/ Actual
Interest on Application Money	Interest at the respective Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Tranche [●] Debentures for the period starting from and including the date of realization of application money in the issuer's bank account up to one day prior to the Deemed Date of Allotment.
Default Interest Rate	<p>In case of default in payment of Coupon and/ or redemption of the principal amount of the Debentures on the respective due dates, additional interest of at least 2% (Two Percent) per annum over and above the Coupon Rate shall be payable by the Company for the defaulting period until the defaulted amount together with the delay penalty is paid.</p> <p>Where the Company fails to execute the trust deed within the period specified by SEBI, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company shall also pay interest of at least 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the Coupon Rate, till the execution of the Trust Deed.</p>
Tenor	[●]
Redemption Date	[●]
Redemption Amount	[●]
Redemption Premium/ Discount	[●]
Issue Price	[■]
Discount at which security is issued and the effective yield as a result of such discount.	[■]
Put Option Date	[●]
Put Option Price	[●]
Call Option Date	[●]
Call Option Price	[●]
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	[●]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	[•]
Rollover Option	[•]
Face Value	Rs. [•]/- per Tranche [•] Debenture
Minimum Application and in multiples of Debt securities thereafter	[•]
Details of Anchor (if any) (including Anchor Portion and Anchor Investors)	[•]
Issue Timing	[•]
Issue/ Bid Opening Date	[•]
Issue/ Bid Closing Date	[•]
Date of earliest closing of the issue, if any.	[•]
Pay-in Date	[•]
Deemed Date of Allotment	[•]
Manner of bidding (Open or Closed Bidding)	[•]
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	<p>The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the eligible investors (whose bids have been accepted) as registered with the EBP into the account of the relevant Clearing Corporation, in accordance with the procedure and timelines prescribed in the Electronic Book Mechanism Guidelines and the Operational Guidelines of the EBP.</p> <p>For amounts payable by the Issuer to any Debenture Holder pursuant to the terms of the Transaction Documents, Cheque(s)/ Demand Draft (DDs)/ electronic clearing services (ECS)/credit through RTGS / NEFT system/funds transfer to the specified bank account of the Debenture Holder shall be the mode of settlement</p>
Depository(ies)	NSDL and CDSL
Business Day	Means any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Business Day Convention	<p>If the Due Date for payment of interest in respect of Tranche [●] Debentures falls on a day that is not a Business Day, then the due date in respect of such payment of interest shall be on the immediately succeeding Business Day; however, the dates of the future interest payments in respect of such Tranche [●] Debentures would be as per the schedule originally stipulated in the relevant Key Information Document. In other words, the subsequent interest payment schedule would not be disturbed merely because the payment date in respect of one particular interest payment has been postponed earlier because of it having fallen on non-Business Day.</p> <p>If the date for performance of any event or the Maturity Date/ Redemption Dates(s) in respect of such Tranche [●] Debentures falls on a day that is not a Business Day, then the due date in respect of the performance of such event or the Maturity Date/ Redemption Dates(s) in respect of such Tranche [●] Debentures shall be paid on the immediately preceding Business Day.</p>
Disclosure of Interest/Dividend / redemption dates	Please see the section on 'Coupon Rate' and 'Redemption Date' above.
Record Date	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 7 (Seven) (both dates excluding) working days prior to any due date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As set out in Note [-] to the 'Summary Term Sheet' under the General Information Document.

Date: [-], 2021

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation,	Please refer to paragraph [●] under the row on 'Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation' of the 'Summary Term Sheet' under the General Information Document



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Please refer to row on "Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation"

Date: [-], 2023

General Information Document

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Transaction Documents	The General Information Document, Key Information Document, Deed of Hypothecation, Debenture Trust Deed, Debenture Trustee Agreement and the Private Placement Offer Cum Application Letter, as amended from time to time, and any other document that may be designated by the Debenture Trustee as a Transaction Document
-----------------------	---

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Conditions Precedent to Disbursement	<ul style="list-style-type: none"> <li>(i) The Issuer shall deliver to the Debenture Trustee, a certified true copy of the Issuer's constitutional documents, registration certificate and certificate of incorporation, as amended up-to-date;</li> <li>(ii) The Issuer shall deliver to the Debenture Trustee, consent letter from the Debenture Trustee conveying their consent to act as Debenture Trustees for the Debenture Holder(s);</li> <li>(iii) The Issuer shall deliver to the Debenture Trustee, a certified true copy of the resolution of the Board of Directors authorising the issue of Debentures and also the execution of the necessary documents in that behalf;</li> <li>(iv) The Issuer shall obtain the in-principle approval for listing the Debentures on the WDM segment of the Stock Exchange;</li> <li>(v) The Issuer shall deliver to the Debenture Trustee, a copy of the rating letters in relation to the Debentures issued by the Rating Agencies;</li> <li>(vi) Due Dillgence Certificate with respect to the Debentures.</li> </ul> <p>Such other Conditions Precedent as set out in the Transaction Documents.</p>
Conditions Subsequent to Disbursement	<ul style="list-style-type: none"> <li>(i) Filing of the relevant documents required to be filed with inter alia, the ROC, CERSAI, the sub-registrar of assurances the return of allotment within the timelines specified under the Act and the rules made thereunder;</li> <li>(ii) Completion of listing of the Debentures on the WDM segment of the Stock Exchange;</li> <li>(iii) Credit of the Debentures in the demat account(s) of the allottees;</li> </ul> <p>Such other Conditions Subsequent as set out in the Transaction Documents.</p>

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THIS COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per Note [-] to the 'Summary Term Sheet' of the General Information Document.
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund:</p> <p>The Company shall create and maintain a recovery expense fund in the manner as specified under Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time, and inform the Debenture Trustee about the same.</p> <p>The Company has created Recovery Expense Fund as per the provisions of the said circular and has informed the Debenture Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.</p>
Conditions for breach of covenants (as specified in Trust Deed)	As set out under the head "All covenants of Issue" and "Events of Default" in the General Information Document.
Provisions related to Cross Default Clause	As per Note [-] to the 'Summary Term Sheet' of the General Information Document.
Role and Responsibilities of Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the Issue	As per the "Risk Factors" mentioned in Section N in the General Information Document.

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Governing Law and Jurisdiction	<p>a) The Debentures and the Transaction Documents shall be governed by and construed in accordance with the laws of India.</p> <p>b) For all matters which cannot be determined by way of arbitration as set out in clause (c) below, the courts and tribunals at Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Document(s) and that accordingly, any suit, action or proceedings arising out of or in connection with the Transaction Document(s) may be brought in such courts..</p> <p>c) <b>Arbitration and Jurisdiction</b></p> <p>(i) Without prejudice to Clause (b) above, the Company and the Debenture Trustee shall endeavor to settle any dispute, controversy or claim arising out of or relating to the Transaction Documents or any related agreement or other document or the validity, interpretation, breach or termination thereof ("Dispute"), through consultations and negotiations by their respective chief executive officers (or person of equivalent designation).</p> <p>(ii) If no settlement can be reached through consultations of the Company and the Debenture Trustee within 30 (thirty) days of one party delivering a written notice of the Dispute to the other party, then such matter shall, be resolved and finally settled in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 as may be amended from time to time or its re-enactment and the rules made thereunder (the "Arbitration Act"). The Company and the Debenture Trustee consent to a single, consolidated arbitration for all Disputes that may at the time exist. The arbitral tribunal shall be composed of one arbitrator selected by mutual agreement of the Company and the Debenture Trustee. In the event that the Company and the Debenture Trustee are unable to agree upon a sole arbitrator, then the Company shall appoint 1 (One) arbitrator and the Debenture Trustee (on the instructions of the Super Majority or with the authority of the Super Majority Resolution or on the instructions of the Majority Debenture Holders or with the authority of the Majority Resolution of the relevant Series/Tranche in case the Dispute arises in respect of one Series/Tranche, as the case may be) shall jointly appoint 1 (One) arbitrator and the 2 (Two) appointed arbitrators shall appoint the third arbitrator who shall be the presiding arbitrator. The cost of arbitration shall be borne by the Company and the Debenture Trustee equally (however Debenture Trustee may recover its share of the cost from the Debenture Holder(s)) unless otherwise directed by the arbitrators. Provided however that, in the event any Dispute under this Clause (c), arises from or in connection with any failure or default by the Debenture Trustee to perform any of its obligations under the Transaction Documents, the Debenture Trustee hereby agrees and undertakes that the costs of arbitration of such Dispute shall be borne by the Debenture Trustee.</p> <p>(iii) The arbitration proceedings shall be conducted in the English language and any document not in English submitted by the Company or the Debenture Trustee shall be accompanied by an English translation. The arbitration proceedings shall be held in Mumbai. The arbitrator shall determine the Dispute in accordance with the laws of India. The text of the award shall be in English.</p> <p>(iv) For the purposes of arbitration mentioned in this Clause (c), the courts in Mumbai in the State of Maharashtra shall have jurisdiction in respect of any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of the Transaction Documents</p>
Due Diligence Certificate	The Issuer shall submit the due diligence certificate provided by the Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Such due diligence certificate will be annexed to relevant Key Information Document for each Tranche/ Series.
Manner of settlement	Through Clearing Corporation as per the details set out below
Settlement cycle	[●]

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Manner of allotment	[●]		
Minimum Bid Lot	Rs. 1,00,00,000 (Rupees One Crore Only) and In the Multiples of Rs. [●]- (Rupees [●] Only) thereafter.		
Forms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and	Please refer to Annexure VI of the General Information Document.		
process of due diligence carried out by the debenture trustee			
Terms of raising of securities		Duration, if applicable:	Refer section on 'Tenor' and 'Redemption Date' above
		Rate of Interest:	Refer section on 'Coupon Rate' above
		Mode of Payment	Refer section on 'Settlement mode of the Instrument' above
		Mode of Repayment	Refer section on 'Settlement mode of the Instrument' above

## General Notes:

- If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change shall be disclosed by the Company.
- The list of documents which has been executed in connection with the issue and subscription of the Tranche [●] Debentures is annexed with this Key Information Document.
- While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of the Disclosure Documents, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the Security is maintained.
- The Issuer has provided granular disclosures with regards to the "Object of the Issue" including the percentage of the issue proceeds earmarked for each of the "object of the issue".

[Note: In the addition to the information regarding the Tranche [●] Debentures, if any change/ modification has occurred in relation to the disclosures made in the General Information Document, the same would also be required to be updated in this Key Information Document]

## Illustration of Cashflows

Name of the Issuer	Kotak Mahindra Investments Limited
Face Value (per security)	Rs. [●]- (Rupees [●] Only) per Debenture
Deemed Date of Allotment	[●]
Tenure and Redemption Date	[●]
Coupon Rate	[●]
Frequency of the Interest payment with specified dates	[●]
Day Count Convention	Actual/Actual

\*Since \_\_\_\_\_ would be falling on \_\_\_\_\_, interest payment due on that day will be made on the next working day (as per SEBI's Master Circular). All other Interest calculations remain same

Scenario 1: When Call Option is Exercised

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

Cash Flows	Day and date for coupon/ redemption due	becoming	No. of Days for denominator	Amount in Rupees
1st coupon		[•]		
2nd coupon		[•]		
3rd coupon		[•]		
4th coupon		[•]		
5th coupon		[•]		
Total				

Scenario 1: When Call Option is Not Exercised				
Cash Flows	Day and date for coupon/ redemption due	becoming	No. of Days for denominator	Amount in Rupees
1st coupon		[•]		
2nd coupon		[•]		
3rd coupon		[•]		
4th coupon		[•]		
5th coupon		[•]		
Total				

Scenario 1: When Put Option is Exercised				
Cash Flows	Day and date for coupon/ redemption due	becoming	No. of Days for denominator	Amount in Rupees
1st coupon		[•]		
2nd coupon		[•]		
3rd coupon		[•]		
4th coupon		[•]		
5th coupon		[•]		
Total				

Scenario 1: When Put Option is Not Exercised				
Cash Flows	Day and date for coupon/ redemption due	becoming	No. of Days for denominator	Amount in Rupees
1st coupon		[•]		
2nd coupon		[•]		
3rd coupon		[•]		
4th coupon		[•]		

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Stn coupon	[•]		
Total			

### MANNER OF SETTLEMENT

- The eligible investors should complete the funds pay-in to the designated bank account of the [•] by [•] day.
- The participant's must ensure to do the funds pay-in from the same bank account which is updated by them in the EBP Platform while placing the bids.
- The Designated Bank Accounts of [•] are as under:

<b>Name of Bank</b>	[•]
<b>IFSC Code</b>	[•]
<b>Account number</b>	[•]
<b>Name of beneficiary</b>	[•]

- In the event of the issue getting withdrawn, the funds refund would be initiated on T+1 day.
- In case of mismatch in the bank account details between bidding platform and the bank account from which payment is done by the eligible investors, the payment would be returned back by the EBP. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing EBP Platform as per the Operating Guidelines of the EBP.
- Securities Settlement: Depositories will credit the securities to the demat account of the respective investor.

### SECTION III

#### DECLARATION

#### THE BOARD OF DIRECTORS HEREBY DECLARE THAT:

- The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder.
- The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the [•] Debentures, if applicable, is guaranteed by the Central Government;
- The monies received under the Issue shall be used only for the purposes and objects indicated in the General Information Document and this Key Information Document;
- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorized by the Board of Directors of the Company vide resolution dated [•], 2023 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of General Information Document and matters incidental thereto have been complied with and that the Permanent Account Number, Bank Account Number(s) of the Promoter and Permanent Account Number of directors have been submitted to the stock exchanges on which the [•] Debentures are proposed to be listed. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to Key Information Document.



THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

### NOTE TO INVESTORS

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section N of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

For Kotak Mahindra Investments Limited

Authorised Signatory

Name: [\*]

Title: [\*]

Date: \_\_\_\_\_ 2023

Encl:

1. Disclosure prescribed under PAS-4 of Companies (Prospectus and allotment of securities) Rules, 2014
2. Due Diligence Certificate for Tranche [-] Debentures issued by the Debenture Trustee
3. Press Release for Credit Rating and Rating Rating Rationale
4. List of documents executed in relation to the issue

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

## ANNEXURE XI

## FORMAT FOR KEY INFORMATION DOCUMENT – COMMERCIAL PAPERS



## KOTAK MAHINDRA INVESTMENTS LIMITED

CIN: U65900MH1988PLC047986

RBI Registration Number: B-13.01356

PAN Number: AAACK5934A

(Incorporated on: July 5, 1988, in Mumbai, a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

**Registered Office:** 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051 **Tel:** 022-43360000

**Corporate Office:** 3rd Floor, 12 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051;

**Tel:** 022 62185358/62185356/6218 5357/62185352 **Fax:** 022

62215400

**Website:** www.kmil.co.in

**Compliance Officer:** Mr Rajeev Kumar, **Contact details of Compliance Officer:** 022-

62185303, **E-mail:** [Kumar.rajeev@kotak.com](mailto:Kumar.rajeev@kotak.com)

**Company Secretary:** [●], **Tel. No.:** [●], **Email:** [●]

**Chief Financial Officer:** [●]; **Tel:** [●]; **E-mail:** [●]

**Promoters:** [●]; **Tel:** [●]; **E-mail:** [●]

**Date:** September [●], 2023

Key Information Document issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued vide circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Chapter XVII (Listing of Commercial Paper) of the Master Circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, Reserve Bank Commercial Paper Directions, 2017 dated August 10, 2017 bearing reference number FMRD.DIRD.2/14.01.002/2017-18 and Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated October 05, 2017, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.

ISSUANCE OF [●] ([●]) RATED, LISTED, UNSECURED COMMERCIAL PAPERS BEARING FACE VALUE OF RS. 5,00,000/- (RUPEES FIVE LAKHS) EACH, AGGREGATING UPTO RS. [●] (RUPEES [●] ONLY) ("COMMERCIAL PAPERS") BY KOTAK MAHINDRA INVESTMENTS LIMITED ("COMPANY") (COLLECTIVELY THE "ISSUE" / "OFFER").

This Key Information Document dated [●] for issuance and listing of up to [●] ([●]) Unsecured, Rated, Listed Commercial Papers aggregating up to Rs. [●] (Rupees [●] only) ("Key Information Document") is issued in terms of and pursuant to the general information document dated [●], 2023 ("General Information Document"). All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of this Commercial Papers and details in respect of: (i) the offer of commercial papers in respect of which the Key Information Document is being issued (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME.

the offer of commercial papers in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other transaction document executed in respect of the Commercial Papers, the terms as set out in this Key Information Document shall prevail.

### CREDIT RATING

[•] has assigned a "[•]" (pronounced "[•]") and [•] has assigned a "[•]" (pronounced "[•]") rating to the captioned Issue. As per [•] and [•]'s rating letter(s), instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations and such instruments carry very low credit risk. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

**Date of Rating Letters:** [•] by [•] and [•] by [•].

**Declaration:** The ratings mentioned above are valid as on the date of issuance and listing.

### LISTING

The Commercial Papers are proposed to be listed on the Wholesale Debt Market Segment of the [•] ("BSE").

### SECTION I

Other than to the limited extent set out hereunder, please refer to the General Information Document dated [•], 2023.

- A. Financial information of the issuer if such information provided in the General Information Document is more than 6 (six) months old:

[•]

- B. Material changes if any, in the information provided in the General Information Document:

[•]

- C. Material developments which are not disclosed in the General Information Document since the issue of the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:

[•]

### SECTION II

DISCLOSURES AND ISSUE DETAILS UNDER CHAPTER XVII OF THE MASTER CIRCULAR ISSUED BY SECURITIES EXCHANGE BOARD OF INDIA VIDE CIRCULAR NUMBER SEBI/HO/DDHS/POD1/P/CIR/2023/119 DATED AUGUST 10, 2021, AS AMENDED FROM TIME TO TIME

- A. Details of the issuer:

Date: [-], 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

Name	Kotak Mahindra Investments Limited
Address	Corporate Office: [•] Registered office: [•]
CIN	[•]
PAN	[•]
Line of Business	[•]
Chief Executive (Managing Director / President/ CEO / CFO / Top Most Executive)	[•]
Group Affiliation (If any)	[•]

#### B. Issue Information:

1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

Proposed Date of Issue		[•]
Amount of Issue		[•]
Maturity Date		[•]
ISIN		[•]
Details regarding Credit Rating	Name of Credit Rating agency	[•]
	Date of Rating	[•]
	Validity Period of Rating	[•]
	Amount of Rating	[•]
	Validity for Issuance	[•]
	Any unaccepted Credit Rating	[•]
Details of Issuing and Paying Agent		[•]

Date: 1-1, 2023

Private & Confidential  
For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME

**2. Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 (Two) years:**

[•]

**3. End-use of funds:**

Credit support/ enhancement (if any):	[•]
Details of instrument, amount, guarantor company	[•]
Copy of the executed guarantee	[•]
Net worth of the guarantor company	[•]
Names of companies to which guarantor has issued similar guarantee	[•]
Extent of the guarantee offered by the guarantor company	[•]
Conditions under which the guarantee will be invoked	[•]

For Kotak Mahindra Investments Limited

**Authorized Signatory**

Name: [•]

Title: [•]

Date: [•]

Place: [•]

Encl:

1. Board Resolution
2. Credit Rating Letter
3. List of documents executed in relation to the Commercial Papers

