

April 27, 2017

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

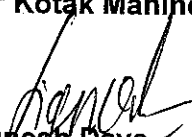
Dear Sir,

Sub: Certificate from Debenture Trustee under Regulation 52(5) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

With reference to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a certificate signed by Debenture Trustee that it has taken a note of the contents of Regulation 52(4).

Thanking You,

Yours faithfully,
For **Kotak Mahindra Investments Limited**


Jignesh Dave
Compliance Officer



Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986
3rd Floor, 12 BKC, Plot C-27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

T +91 22 62185000
F +91 22 62215400
www.kotak.com

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

April 27, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir,

Sub: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

With reference to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

Credit Rating and Change in Credit Rating (if any)	For Credit Rating on the various instruments and changes, if any, made during the year ended March 31, 2017, refer note No. 46
Debt – Equity Ratio	6.36 :1
i. Previous due date for the payment of interest / repayment of principal of non-convertible debt securities; and ii. whether the same has been paid or not	Note A
i. next due date for the payment of interest / principal; along with ii. the amount of interest payable and the redemption amount :	Note B
Outstanding Redeemable Preference Shares (quantity and Value)	NIL
Capital Redemption Reserve / Debenture Redemption Reserve	Rs. 1003.85 lakhs / N.A. since the company is registered as NBFC with Reserve Bank of India
Net worth	Rs. 1,03,754.69 lakhs
Net Profit after Tax	Rs. 19,642.89 lakhs
Earnings Per Share	Rs. 380.08
Asset Cover Available for Secured Non-Convertible Debentures	The Debenture are secured by way of first, pari-passu, non-exclusive charge on immovable property and Current Assets / Movable Properties, Investments & Book debts of the company with an asset cover ratio of minimum 1.00 times and having a value which is sufficient for the due repayment of the amount of debentures and interest thereon.

Note A:- Previous due date and status for payment of interest/ principal on Non-Convertible Debentures :

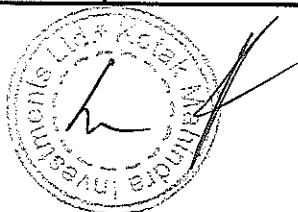
Sr. No.	Series	Previous due date for payment of Interest on Non-Convertible Debentures	Previous due date for payment of Principal on Non-Convertible Debentures	Status
1	KMIL/2013-14/03	25-Nov-16	25-Nov-16	Paid
2	KMIL/2013-14/04	25-Nov-16	25-Nov-16	Paid
3	KMIL/2013-14/06	2-Dec-16	2-Dec-16	Paid
4	KMIL/2013-14/07	2-Dec-16	2-Dec-16	Paid
5	KMIL/2013-14/08	2-Dec-16	2-Dec-16	Paid
6	KMIL/2013-14/10	17-Jan-17	17-Jan-17	Paid
7	KMIL/2013-14/11	17-Jan-17	17-Jan-17	Paid

Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986
3rd Floor, 12 BKC, Plot C-27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

T +91 22 62185000
F +91 22 62215400
www.kotak.com

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

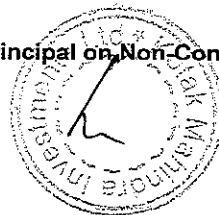


8	KMIL/2013-14/13	23-Feb-17	23-Feb-17	Paid
9	KMIL/2013-14/14	2-Jun-16	2-Jun-16	Paid
10	KMIL/2014-15/001	N.A*	2-Aug-16	Paid
11	KMIL/2014-15/002	N.A*	9-Aug-16	Paid
12	KMIL/2014-15/005	N.A*	10-Oct-16	Paid
13	KMIL/2014-15/007	N.A*	27-Sep-16	Paid
14	KMIL/2014-15/008	10-Oct-16	10-Oct-16	Paid
15	KMIL/2014-15/012	N.A*	28-Oct-16	Paid
16	KMIL/2014-15/013	N.A*	28-Oct-16	Paid
17	KMIL/2014-15/014	10-Nov-16	10-Nov-16	Paid
18	KMIL/2014-15/017	N.A*	27-Apr-16	Paid
19	KMIL/2014-15/022	23-Jun-16	23-Jun-16	Paid
20	KMIL/2014-15/023	20-Mar-17	20-Mar-17	Paid
21	KMIL/2014-15/24 -A	20-Mar-17	20-Mar-17	Paid
22	KMIL/2014-15/24 -B	20-Mar-17	20-Mar-17	Paid
23	KMIL/2014-15/24 -C	20-Mar-17	20-Mar-17	Paid
24	KMIL/2014-15/25- A	20-Mar-17	20-Mar-17	Paid
25	KMIL/2014-15/25- B	20-Mar-17	20-Mar-17	Paid
26	KMIL/2015-16/002	23-May-16	N.A**	Paid
27	KMIL/2015-16/003	N.A*	13-Jun-16	Paid
28	KMIL/2015-16/005	16-Aug-16	N.A**	Paid
29	KMIL/2015-16/007	28-Feb-17	28-Feb-17	Paid
30	KMIL/2015-16/008	28-Feb-17	28-Feb-17	Paid
31	KMIL/2015-16/009	28-Feb-17	28-Feb-17	Paid
32	KMIL/2015-16/010	28-Feb-17	28-Feb-17	Paid
33	KMIL/2015-16/011	NA*	28-Feb-17	Paid
34	KMIL/2015-16/012	NA*	7-Nov-16	Paid
35	KMIL/2015-16/013	8-Sep-16	N.A**	Paid
36	KMIL/2015-16/014	12-Sep-16	N.A**	Paid
37	KMIL/2015-16/015	12-Sep-16	N.A**	Paid
38	KMIL/2015-16/016	12-Sep-16	N.A**	Paid
39	KMIL/2015-16/017	26-Sep-16	N.A**	Paid
40	KMIL/2015-16/018	26-Sep-16	N.A**	Paid
41	KMIL/2015-16/019	23-Dec-16	23-Dec-16	Paid
42	KMIL/2015-16/021	NA*	9-Jan-17	Paid
43	KMIL/2015-16/022	27-Jan-17	27-Jan-17	Paid
44	KMIL/2015-16/023	02-Jan-17	N.A**	Paid

(*) Represents Deep Discount Debentures issued at Discount and maturity at Face Value.

(**) Represents Debentures whose principal was not due for payment during the year.

Note B:- Next due date and amount for payment of interest / principal on Non-Convertible Debentures :

Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986
3rd Floor, 12 BKC, Plot C-27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

T +91 22 62185000
F +91 22 62215400
www.kotak.com

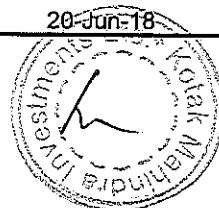
Registered Office:
27BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
India.

Sr. No.	Series	Next due date for payment of Interest on Non-Convertible Debentures	Next due date for payment of Principal on Non-Convertible Debentures	Amount of Interest Payable(in lakhs)	Redemption Amount (in lakhs)
1	KMIL/2014-15/004	N.A*	3-Oct-17	N.A*	2,600.00
2	KMIL/2014-15/006	N.A*	17-Oct-17	N.A*	930.00
3	KMIL/2014-15/019	N.A*	18-Apr-17	N.A*	3,250.00
4	KMIL/2014-15/020	N.A*	4-Apr-17	N.A*	600.00
5	KMIL/2015-16/001A	4-Apr-17	4-Apr-17	221.57	1,250.00
6	KMIL/2015-16/001B	10-Apr-17	10-Apr-17	250.42	1,400.00
7	KMIL/2015-16/001C	27-Apr-17	27-Apr-17	1,119.11	6,100.00
8	KMIL/2015-16/002	22-May-17	22-May-17	88.26	1,000.00
9	KMIL/2015-16/004	6-Jul-17	6-Jul-17	934.23	5,100.00
10	KMIL/2015-16/005	11-Aug-17	11-Aug-17	214.52	2,500.00
11	KMIL/2015-16/006	16-Aug-18	16-Aug-18	820.75	2,900.00
12	KMIL/2015-16/013	8-Sep-17	8-Sep-17	87.00	1,000.00
13	KMIL/2015-16/014	11-Sep-17	11-Sep-17	221.89	2,500.00
14	KMIL/2015-16/015	11-Sep-17	11-Sep-17	221.89	2,500.00
15	KMIL/2015-16/016	11-Sep-17	11-Sep-17	133.13	1,500.00
16	KMIL/2015-16/017	18-Apr-17	18-Apr-17	123.80	2,500.00
17	KMIL/2015-16/018	18-Apr-17	18-Apr-17	49.52	1,000.00
18	KMIL/2015-16/020	3-May-17	3-May-17	104.27	2,500.00
19	KMIL/2015-16/023	31-Dec-17	31-Dec-25	450.00	5,000.00
20	KMIL/2015-16/024	N.A*	30-May-17	N.A*	5,000.00
21	KMIL/2016-17/001	11-May-17	11-May-18	215.75	2,500.00
22	KMIL/2016-17/002	N.A*	31-Jul-17	N.A*	10,000.00
23	KMIL/2016-17/003	N.A*	31-Jul-17	N.A*	5,000.00
24	KMIL/2016-17/004	31-May-17	31-Oct-17	43.20	500.00
25	KMIL/2016-17/005	12-Dec-17	12-Dec-17	648.12	7,500.00
26	KMIL/2016-17/006	12-Dec-17	12-Dec-17	216.04	2,500.00
27	KMIL/2016-17/007	12-Dec-17	12-Dec-17	86.41	1,000.00
28	KMIL/2016-17/008	19-Jun-17	15-Jun-18	438.89	5,000.00
29	KMIL/2016-17/009	20-Jun-18	20-Jun-18	1,093.32	6,000.00

Kotak Mahindra Investments Ltd.

 CIN U65900MH1988PLC047986
 3rd Floor, 12 BKC, Plot C-27
 G Block, Bandra Kurla Complex
 Bandra (East), Mumbai - 400 051

 T +91 22 62185000
 F +91 22 62215400
 www.kotak.com

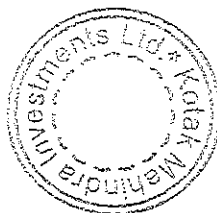
 Registered Office:
 27BKC, C 27, G Block
 Bandra Kurla Complex
 Bandra (E), Mumbai - 400 051
 India.


30	KMIL/2016-17/010	20-Jun-18	20-Jun-18	728.88	4,000.00
31	KMIL/2016-17/011	30-Jun-17	28-Jul-17	86.27	1,000.00
32	KMIL/2016-17/012	N.A*	7-Jun-21	N.A*	910.00
33	KMIL/2016-17/013	N.A*	8-Sep-17	N.A*	10,000.00
34	KMIL/2016-17/014	28-Jul-17	24-Jan-18	208.03	2,500.00
35	KMIL/2016-17/015	15-Mar-18	15-Mar-18	604.27	7,500.00
36	KMIL/2016-17/016	N.A*	9-Feb-18	N.A*	7,500.00
37	KMIL/2016-17/017	N.A*	9-Aug-18	N.A*	7,500.00
38	KMIL/2016-17/018	N.A*	6-Dec-17	N.A*	540.00
39	KMIL/2016-17/019	N.A*	9-Nov-18	N.A*	11,700.00
40	KMIL/2016-17/020	N.A*	27-Jul-18	N.A*	11,400.00
41	KMIL/2016-17/021	N.A*	16-Feb-18	N.A*	3,500.00
42	KMIL/2016-17/022	20-Dec-17	18-Dec-26	66.80	800.00
43	KMIL/2016-17/023	20-Dec-17	18-Dec-26	16.70	200.00
44	KMIL/2016-17/024	20-Dec-17	18-Dec-26	41.75	500.00
45	KMIL/2016-17/025	20-Dec-17	18-Dec-26	25.05	300.00
46	KMIL/2016-17/026	20-Dec-17	18-Dec-26	16.70	200.00
47	KMIL/2016-17/027	20-Dec-17	18-Dec-26	250.50	3,000.00
48	KMIL/2016-17/028	21-Jun-17	21-Jun-18	341.57	10,000.00
49	KMIL/2016-17/029	18-Sep-17	18-Sep-18	459.60	10,000.00
50	KMIL/2016-17/030	N.A*	5-Aug-20	N.A*	1,290.00
51	KMIL/2016-17/031	24-Mar-18	24-Mar-27	855.00	10,000.00
52	KMIL/2016-17/032	22-Feb-18	22-Feb-19	1,082.94	15,000.00
53	KMIL/2016-17/033	15-Feb-18	15-Feb-19	352.09	5,000.00

(*) Represents Deep Discount Debentures issued at Discount and maturity at Face Value.

For Kotak Mahindra Investments Ltd.


Jignesh Dave
Compliance Officer



Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986
 3rd Floor, 12 BKC, Plot C-27
 G Block, Bandra Kurla Complex
 Bandra (East), Mumbai - 400 051

T +91 22 62185000
 F +91 22 62215400
 www.kotak.com

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



ATSL/CO/17-18/347
April 27, 2017

The Compliance Officer
Kotak Mahindra Investments Limited
3rd Floor, 12 Bandra Kurla Complex,
Plot C - 12, G Block, Mumbai - 400051

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015- for the half year ended 31st March, 2017

Dear Sir/Madam,

This has reference to the privately placed Non-Convertible Debentures issued by **Kotak Mahindra Investments Limited** ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated 27th April, 2017 (enclosed herewith) along with the relevant/ necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;
2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**

Ankit Singhvi
Senior Manager
Encl: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE: Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



April 27, 2017
575/ITSL/OPR/2017-18

To,

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

Dear Madam,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) -
Submission of Annual Financial Results by the Company.**

We are acting in capacity of Debenture Trustee for various Non-Convertible Debentures issued by the Company.

With reference to above we are in receipt of letter dated April 27, 2017 for submission of Annual Financial Results to the Stock Exchange.

Pursuant to Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), **"We hereby certify that we have taken a note of the contents of the reports submitted to us by the company for the half year ended March 31, 2017".**

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited,

A handwritten signature in black ink, appearing to be 'Anurag'.



Authorised Signatory