

To,

Date: 12<sup>th</sup> November, 2022

The Department of Corporate Affairs,

BSE Limited,

P J Towers, Dalal Street,

Mumbai- 400 001

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that for the Quarter ended September 30, 2022, there is no material deviation/Variation in the use of proceeds of issue of Non-convertible debt securities from the objects stated in the offer document. The statement of Deviation or Variation is attached.

This statement as enclosed was placed before the Audit Committee meeting of the Company held on 12<sup>th</sup> November 2022.

Thanking you,

For Kotak Mahindra Investments Ltd

**Amit Bagri**

**Managing Director/CEO**

Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986

3rd Floor 12BKC, Plot C-12

G Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

T +91 022 62185320

F +91 022 62215400

www.kotak.com

Registered Office:

27BKC, C 27, G Block

Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

India.

**A. Statement of Utilisation of Proceeds :**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Kotak Mahindra Investments Ltd	INE975F14HS8	Private Placement	Market Linked Debenture	27-09-2022	2250000000	2250000000	No		

**B. Statement of Material Deviation or Variation for the Quarter ended September 30, 2022**

Name of listed entity	<b>Kotak Mahindra Investments Limited</b>
Mode of Fund Raising	<b>Private Placement</b>
Type of instrument	<b>Market Linked Debenture</b>
Date of Raising Funds	27-09-2022
Amount Raised	225,00,00,000
Report filed for Quarter ended	<b>30<sup>th</sup> September 2022</b>
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the Quarter according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

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

**For Kotak Mahindra Investments Ltd**

**Amit Bagri**  
**Managing Director/CEO**

**Kotak Mahindra Investments Ltd.**

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