

To,

Date: 25<sup>th</sup> January, 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 December 31, 2021, 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 24<sup>th</sup> January 2022.

Thanking you,

For Kotak Mahindra Investments Ltd

Jignesh Dave

Company Secretary & Compliance officer

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.

**Statement of Material Deviation or Variation for the Quarter ended December 31, 2021**

Name of listed entity				<b>Kotak Mahindra Investments Limited</b>		
Mode of Fund Raising				<b>Private Placement</b>		
Type of instrument				<b>Non-Convertible Debentures</b>		
Date of Raising Funds				16-11-2021, 29-11-2021, 08-12-2021, 27-12-2021		
Amount Raised (Face Value)				12,24,00,00,000 (INR)		
Report filed for Quarter ended				31 <sup>st</sup> December 2021		
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				There is no material deviation in the use of proceeds of issue of non- convertible debt securities from the objects stated in the offer documents, for the Quarter ended 31 <sup>st</sup> December, 2021.		
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.

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