KOTAK MAHINDRA INVESTMENTS LIMITED
Disclosure on Liquidity Risk Under Liquidity Risk Management Framework as at 31st March 2026.

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

(Amount in lakhs)

Sr No.	Number of Significant Counterparties *	Amount**	% of Total deposits	% of Total Liabilities
1	24	7,85,360	0%	74.22%

* A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the total liabilities, Significant counterparty has been computed using Latest Beneficiary Position instead of original subscribers.

** Total Amount is considered on the basis of borrowing face value.

(ii) Top 20 large deposits

Not Applicable

(iii) Top 10 Borrowings (amount in Rs Lakh and % of Total Borrowings)

(Amount in lakhs)

Sr No.	Name of the party	Amount*	% of Total Borrowings
	Top 10 Borrowings	5,62,013	
	% age of Total Borrowings		54.99%

* Total Amount is considered on the basis of borrowing face value.

(iv) Funding Concentration based on significant instrument/product

(Amount in lakhs)

Sr No.	Name of Significant Instrument / Product**	Amount	% of Total Liabilities *
1	Non-Convertible Debenture	6,72,208.70	63.52%
2	Commercial Paper	72,661.28	6.87%
3	Borrowing from Banks	2,88,092.84	27.22%
5	Unsecured Debentures	15,130.40	1.43%

** A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of total liabilities. Significant counterparty has been computed using Latest Beneficiary Position instead of original subscribers.

* Total Liabilities has been computed as sum of all liabilities (Balance Sheet figure) less Equities and Reserves/Surplus

(v) Stock Ratios:

Sr No.	Instrument/Product	%age of		
		Total Public Funds*	Total Liabilities	Total Assets
1	Commercial Paper	6.93%	6.87%	4.93%
2	Non Convertible Debentures (Original Maturity of Less than One Year)	0.00%	0.00%	0.00%
3	Borrowing from Banks (Original Maturity of Less than One Year)	10.01%	9.91%	7.12%
4	Inter Corporate Deposits (Original Maturity of Less than One Year)	0.00%	0.00%	0.00%
5	Other Short Term Liabilities (Other Than Sr No. 1-4)**	35.42%	35.08%	25.19%

*Public funds are considered as total of borrowings from NCD, CP, Bank Loans and ICDs.

**Other short term liabilities include all contractual obligation payable within a period of 1 year excluding commercial paper,Non Convertible Debentures (Original Maturity of Less than One Year),Borrowing from Banks (short term borrowings),Inter Corporate Deposits (short term borrowings)

Institutional set-up for liquidity risk management

The Company's ALCO monitors asset liability mismatches to reduce imbalances on its Balance Sheet. The Company continuously monitors liquidity in the market; and as a part of its ALM strategy, the Company maintains a liquidity buffer to reduce this risk.
In a normal economic scenario for liquidity buffer, the company endeavours to maintain surplus (primarily in the form Bank fixed deposits, MFs, and unutilized bank lines,) equivalent to 2 to 3 months of debt repayment. This is over and above the regulatory requirement of maintaining High Quality Liquid Assets investments for LCR purposes.

RBI has issued guidelines on liquidity risk framework for NBFCs vide Circular No. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 (as amended from time to time). It covers various aspects of liquidity risk management in NBFCs such as granular level classification of buckets in structural liquidity statement and tolerance limits thereupon, liquidity risk management tools and principles.

The Company has formulated a policy on Liquidity Risk Management Framework which covers liquidity risk management, stress testing, contingency funding plan, maturity profiling and liquidity risk measurement – stock approach, interest Rate Risk and liquidity risk monitoring tools.

		Average for the quarter		
HQLA		Total Unweighted Value	Weights	**Total Weighted Value**
1	**HQLA:**			
	Cash	**74.38**	100%	74.38
	Gsec/ Tbills	**1,905.89**	100%	1,905.89
Cash Outflow:				
2	Deposits (for deposit taking companies)			-
3	Unsecured wholesale funding	**174.29**	115%	200.43
4	Secured wholesale funding	**327.04**	115%	376.09
5	Additional requirements, of which:	**2.53**	115%	2.91
	Outflows related to derivative exposures and other collateral requirements	2.53	115%	2.91
	Outflows related to loss of funding on debt products	-	-	-
	Credit and liquidity facilities	-	-	-
6	Other contractual funding obligations	**36.53**	115%	42.01
7	Other contingent funding obligations	**1,321.48**	115%	1,519.70
8	**TOTAL CASH OUTFLOWS**	1,861.87		2,141.15
Cash Inflows:				
9	Secured lending	**312.57**	75%	234.43
10	Inflows from fully performing exposures		75%	-
11	Other cash inflows:	**592.19**	75%	444.14
	Mutual Fund		75%	-
	ICD/CD		75%	-
	FD	-	75%	-
	Others	**0.40**	75%	0.30
12	**TOTAL CASH INFLOWS**	905.16		678.87
13	**Total HQLA**			1,980.27
14	**Total Net cash outflows**			1,462.28
15	**Liquidity Coverage Ratio %**			135.42%