

Annexure I

Disclosures to be provided along with the application as per chapter XVII – Listing of Commercial Papers of SEBI Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper (SEBI/HO/DDHS/P/CIR/2021/613) dated August 10,2021, as updated from time to time

1. Issuer details:

1.1 Details of the issuer:

(i)

Name	Kotak Mahindra Investments Limited
Registered Office	27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051
Mumbai Address	3rd Floor 12BKC ,C -12 G Block Bandra Kurla Complex ,Bandra East, Mumbai -400051.
CIN	U65900MH1988PLC047986
PAN	AAACH1075K

Line of Business: Kotak Mahindra Investments Limited is a Systematically Important Non-Banking Finance Company (NBFC). The Company is classified as NBFC – Investment and Credit Company (NBFC-ICC) by the RBI. The Company is engaged in providing finance for various lending business i.e. corporate loans, developer funding, servicing the existing portfolio of lending against securities, such other activities as holding long term strategic investments, etc.

(ii) Chief Executive (Managing Director / President/ CEO / CFO)

CEO	Mr. Amit Bagri
CFO	Mr. Siddarth Gandotra

(iii) Group affiliation (if any): Kotak Mahindra Group

1.2 Details of the Directors:

Name	Designation	DIN	Date of Birth	Address	Director of	Details of other
			DH'U)		the Company since	directorship
	Chairman		15-03- 1959	62, NCPA, Nariman Point, Mumbai 400021	01-10- 2013	Kotak Mahindra Bank Limited
						Kotak Mahindra Asset Management Company Limited
						Kotak Mahindra Capital Company Limited
Mr. Uday Kotak						Kotak Mahindra Life Insurance Company Limited
						Kotak Mahindra Prime Limited
						The Mahindra United World College of India
		00007467				The Anglo Scottish Education Society
Mr. Amit Bagri	MD & CEO	09659093	20-12- 1973	3001 Tower T-5 Crescent Bay, Jerbai Wadia Road, Near Mahatma Phule Educational Society, Parel 400012	01-07- 2022	Nil
Mr. Paritosh Kashyap	Non- Executive Director	07656300	05-10- 1968	A/2202, Vervian, Mahindra Eminente, S.V. Road, Goregaon West, Mumbai - 400062	09-12- 2016	Kotak Infrastructure Debt Fund Limited
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Independent Director		01-09- 1950	C-10, Dattaguru Co-op Housing Society, Deonar Village Road, Deonar, Mumbai – 400 088	30-03- 2015	Infinitum Productions Private Limited
Mr. Chandrashekhar Sathe				Decimi, Manibal 400 000		Kotak Mahindra Prime Limited
Janie	·	00017605				Kotak Mahindra Trustee Company Limited
	Independent Director		11-10- 1961	14, Chaitra Heritage, Plot no 550, 11th Road, Chembur East, Mumbai 400 071	18-10- 2022	Invesco Asset Management (India) Private Limited
Mr. Paresh Parasnis						CreditAccess Life Insurance Limited
		02412035				Efficient Ecosystem Protection Association
Mr. Prakash	Independent Director		06-05- 1954	803, Blossom Boulevard, Koegaon Park, Pune - 411001	13-02- 2023	GMM Pfaudler Limited
Apte		00196106				Blue Dart Express

						Fine Organic Industries Limited Kotak Mahindra Prime Limited
	Independent Director		15-04- 1965	107 Cumballa Crest, 42, Peddar Road, Mumbai – 400 026	17-08- 2015	J B Chemicals and Pharmaceuticals Limited Rallis India Limited
						Bosch limited
Mr. Padmini Khare Kaicker						National Payment Corporation of India
Kildle Kalckei						Tata Chemicals Limited
		00296388				FRANKLIN TEMPLETON ASSET MANAGEMENT (IFSC) PRIVATE LIMITED
Mr. Baswa Ashok Rao	Independent Director	1517632	12-05- 1957	Villa 249, Adarsh Palm Retreat, Phase 2, Lane 1, Devarabisanahalli, Bengaluru – 560103, Karnataka.	22-03- 2024	Kotak Infrastructure Debt Fund Limited

1.3 Details of change in directors in last three financial years including any change in the current year:

Name, designation and DIN	Date of appointment/ resignation	Remarks (viz.reasons for change ect)
Arvind Kathpalia (DIN: 02630873)	1* April 2022	Resigned as a director
Rajiv Gurnani (DIN: 09560091)	4 th April 2022	Appointed as Director
Rajiv Gurnani (DIN: 09560091)	30th June 2022	Resigned as a director
KVS Manian	30 th June 2022	Resigned as a director
Amit Bagri	1st July 2022	Appointed as Director
Phani Shankar	5 th July 2022	Appointed as Director
Amit Bagri	8 th August 2022	Appointed as Managing Director
Paresh Shreesh Parasnis	18 th October 2022	Appointed as Independent Director
Prakash Krishnaji Apte	13th February 2023	Appointed as Independent Director
Baswa Ashok Rao	22nd March, 2024	Appointed as Independent Director
Phani Shankar	23rd April, 2024	Resigned as a director

1.4 List of top 10 holders of equity shares of the company as on date or the latest quarter end:

Sr.No	Name and category of shareholder	Total no. 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

1.5 Details of the statutory auditor:

Name and address	Name and address	Remarks
M/s Varma & Varma, Chartered Accountants		Statutory Auditor from 29 th July 2024 for FY 2024-025 onwards

1.6 Details of the change in statutory auditors in last three financial years including any change in the current year:

Name, address	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
Kalyaniwala & Mistry LLP Chartered Accountants (From FY 2021-22 onwards) Esplanade House, 29, 2nd Floor, Hazarimal Somani Marg, Fort, Mumbai- 400001.	28th July 2021. Appointed for a period of three years from the conclusion of the 33rd AGM held on 28th July 2021 till the conclusion of 36th AGM	-	Retired at the conclusion of the 36th AGM of KMIL held on 29th July 2024. (Reason - Rotation of Auditors)
M/s Varma & Varma, Chartered Accountants (Firm Registration No. 004532S) (From 29th July 2024 onwards) Unit No.101 Option Primo, Plot No.X-21, MIDC Road No.21 Andheri East- Mumbai400093	Appointed for a period of three years from the conclusion of the 36th AGM held on 29th July 2024 till the conclusion of 39th AGM		

1.7 List of top 10 debt securities holders as on 30th November 2024*.

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	HDFC Mutual Fund	Mutual Fund	14,19,00,00,000	}	22.24%
2	Wipro Limited	Corporate	8,25,00,00,000]	12.93%
3	Nippon India Mutual Fund	Mutual Fund	3,20,00,00,000	Face	5.02%
4	HCL TECHNOLOGIES LIMITED	Bank	2,80,00,00,000	Value	4.39%
5	SERUM INSTITUTE OF INDIA PVT. LTD.	Corporate	2,50,00,00,000	of Rs 10 lacs	3.92%
6	State Bank of India	Corporate	2,30,00,00,000	and I lac as	3.61%
7	SERUM INSTITUTE LIFE SCIENCES PVT. LTD.	Bank	2,00,00,00,000	per	3.28%
8	IIFI Wealth Management Ltd	Corporate	1,83,20,00,000	relevant Tranche	3.14%
	Tata Consultancy Services Employees Provident	Corporate		Trancic	
9	Fund		1,80,00,00,000		2.87%
10	PNB GILTS LTD	Corporate	1,62,50,00,000		2.82%

1.8 List of top 10 CP holder as on 30th November 2024*.

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
	NA	NA	NIL	· NIL

2 Material Information:

- 2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year:NIL
- 2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

There are no material litigation/s as on date. However, all the pending litigations by and against the Company are in the ordinary course of business. There are no regulatory strictures on the Company.

- 2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.
- 3 Details of borrowings of the company, as on the latest quarter end:
- 3.1. a. Secured Non-Convertible Debentures as on 30th November 2024.
 - b. Unsecured Non-Convertible Debentures as on 30th November 2024.
 - c. CP as on 30th November 2024.
 - d. Refer Borrowing Annexure A

3.2. Details of secured/unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end:

Lender's name (As on 30.09.2024)	Type of facility	Amt sanction ed (INR In Crs)	Principal Amt outstandi ng (INR In Crs)	Repayme nt date/Sch edule	Security	Credit rating	Asset classific ation
State Bank of India	CC/WCDL/TL	500	251	04th March 2025	Refer Note 1 below	CRISIL AAA/Stable	Standard
		1149	796	13th March 2027			
HDFC Bank Limited	CC/WCDL/TL	200	Nil		Refer Note 1 below	CRISIL AAA/Stable	Standard
		1102	672.70	31st August 2027			
Kotak Mahindra Bank Ltd	CC/WCDL/TL	150 150	Nil 120	25th September 2026	Refer Note 1 below	CRISIL AAA/Stable	Standard
Canara Bank	CC/WCDL	300	300	19 th Dec 2024	Refer Note 1 below	CRISIL AAA/Stable	Standard

Note 1: The above facility are secured by way of first and 's pari passu charge in favour of security. Trustee on the Company the "Moveable Properties" which shall means the present and future:

- (i) Receivable
- (ii) Other book debt of the Borrower (except the one excluded from the definition of Receivables);
- (iii) Such other current assets of the Borrower (except the one excluded from the definition of Receivables); and
- (iv) Other long term and current investments (except any strategic investment of the Borrower in the nature of equity shares, preference shares and venture capital units or any receivables therefrom.

^{3.3.} The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc. None

Issue I:

PROPOSED DATE OF ISSUE	19th December 2024						
CREDIT RATING FOR CP	CRA-1	CRA-2					
CREDIT RATING	A1+	A1+					
ISSUED BY	CRISIL	ICRA					
DATE OF RATING	02 December 2024	06 December 2024					
VALIDITY FOR ISSUANCE	60 Days	3 Month					
VALIDITY PERIOD OF RATING	1 Year	1 Year					
FOR AMOUNT	Rs.7000.00 Crores and	Rs.7000.00 Crores and					
	Rs.3500.00 Crores(IPO)	Rs.3500.00 Crores(IPO)					
CONDITIONS (if any)	STANDALONE						
EXACT PURPOSE OF ISSUE OF		activities, repay debts, business ops					
CP	including working Capital & investments.						
CREDIT SUPPORT (if any)	NO						
DESCRIPTION OF	Commercial Paper						
INSTRUMENT							
	INE975F14ZV0						
ISSUE AMOUNT (INR)	70,00,00,000/-						
AMOUNT (Discounted)	69,83,90,000/-						
Date of Allotment	19th December 2024						
MATURITY DATE	30th December 2024						
ISSUED BY	Kotak Mahindra Investments Limited						
NET WORTH OF THE	NA NA						
GUARANTOR COMPANY							
NAME OF COMPANY TO	NA						
WHICH THE GUARANTOR							
HAS ISSUED SIMILAR							
GUARANTEE							
EXTENT OF THE GUARANTEE	NA						
OFFERED BY THE							
GUARANTOR COMPANY	NA	***************************************					
CONDITIONS UNDER WHICH THE GUARANTEE WILL BE	INA						
INVOKED							
Listing	Issue is proposed to be listed on BSE						
ISSUING AND PAYING AGENT							
1000 INO AND PATING AGENT	27 BKC, 3 rd Floor, Plot No. C-27, G – blo	nck					
	Bandra Kurla Complex, Bandra (E), Mumbai -400 051.						
	Darrara rana complex, banara (b), with						
	<u> </u>						

		:

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

The Board approved CP borrowing limit is Rs.8000 crore. The Board resolution for the same is attached as Annexure B. The details of CP issued during last 15 months is attached as Annexure C.

4.3. End-use of funds.:

Issue proceeds will be used for various business operations including working capital requirements.

- 4.4. Credit Support/enhancement (if any): None
 - (i) Details of instrument, amount, guarantor company :N.A
 - (ii) Copy of the executed guarantee :N.A
 - (iii) Net worth of the guarantor company: N.A
 - (iv) Names of companies to which guarantor has issued similar guarantee; N.A.
 - (v) Extent of the guarantee offered by the guarantor company: N.A.
 - (vi) Conditions under which the guarantee will be invoked: N.A

5. Financial Information:

5.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results. Refer Annexure D

In case an issuer is required to prepare financial results for the purpose of consolidated financial results in terms of Regulation 33 of SEBI LODR Regulations, latest available quarterly financial results shall be filed.

Not Applicable

5.2. Latest audited financials should not be older than six month from the date of application for listing. Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.

The financials with limited review report for the quarter ended 30th September 2024 are attached as Annexure E.

- 6. Asset Liability Management (ALM) Disclosures:
- 6.1. NBFCs seeking to list their CPs shall make disclosures as specified for NBFCs in SEBI Circular no SEBI/HO/DDHS/P/CIR/2021/613 as revised from time to time. Further, "Total assets under management", under para 1.a. of Annexure I of CIR/IMD/DF/ 6 /2015, dated September 15, 2015 shall also include details of off balance sheet assets.

The above disclosure are attached as Annexure F.

For Kotak Mahindra Investments Ltd

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Annexure A

Annexure A

a. Secured Non-Convertible Debentures as on 30th November 2024 | Notes:

The Debentures are secured by way of a first and pari passu montgage in favour of the Security Trustee on the Company's immovable property of Rs.9.25 lakits (gross value) and further secured by way of hypothecation/mortgage of charged assets such as receivables arising out of foun, lease and bire purchase, book debts, current assets and investments (excluding strategic investments of the Company which are in the nature of equity shares) with an asset cover ratio of minimum 1.00 time value of the debentures during the tenure of the debentures.

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount Issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security
LDD/2021-22/7447	INE975F07HO7	1100	5.90%	100	29-Nov-21	03-Dec-24	CRISIL	Secured	Refer Note
LDD/2021-22/7614	INE975F07HR0	1124	6.00%	10	27-Dec-21	24-Jan-25	CRISIL	Secured	Refer Note
LDD/2021-22/7615	INE975F07HR0	1124	6.00%	65	27-Dec-21	24-Jan-25	CRISIL	Secured	Refer Note
LDD/2022-23/8378	INE975F07HT6	1096	8,00%	85.2	21-Oct-22	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2022-23/8379	INE975F07HT6	1096	8.00%	31.5	21-Oct-22	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2022-23/8380	INE975F07HT6	1096	8.00%	42	21-Oct-22	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2022-23/8381	INE975F07HT6	1096	8.00%	12,6	21-Oct-22	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2022-23/8382	INE975F07HT6	1096	8.00%	12,5	21-Oct-22	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2022-23/8374	INE975F07HU4	1110	8.00%	25	21-Oct-22	04-Nov-25	CRISIL	Secured	Refer Note
LDD/2022-23/8375	1NE975F07HU4	1110	8.00%	20	21-Oct-22	04-Nov-25	CRISIL	Secured	Refer Note
LDD/2022-23/8376	INE975F07HU4	1110	8.00%	01	21-Oct-22	04-Nov-25	CRISIL	Secured	Refer Note
LDD/2022-23/8580	INE975F07HX8	792	7.93%	100	29-Dec-22	28-Feb-25	CRISIL	Secured	Refer Note
LDD/2022-23/8581	INE975F07HV2	1127	7,95%	7	29-Dec-22	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8582	INE975F07HV2	1127	7.95%	26.2	29-Dec-22	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8583	INE975F07HV2	1127	7.95%	200	29-Dec-22	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8627	INE975F07HV2	1109	8.00%	115	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8628	INE975F07HV2	1109	8.00%	6.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8630	INE975F07HV2	1109	8,00%	5.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8629	INE975F07HV2	1109	8.00%	5.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8631	INE975F07HV2	1109	8.00%	5.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8633	INE975F07HV2	1109	8,00%	5,5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8632	INE975F07HV2	1109	8.00%	5.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8634	INE975F07HV2	1109	8.00%	5.5	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8635	INE975F07HV2	1109	8.00%	100	16-Jan-23	29-Jan-26	CRISIL	Secured	Refer Note
LDD/2022-23/8640	INE975F07HZ3	729	8,00%	209	18-Jan-23	16-Jan-25	CRISIL	Secured	Refer Note
LDD/2022-23/8659	INE975F07IC0	1182	7,99%	25	27-Jan-23	23-Арг-26	CRISIL	Secured	Refer Note
LDD/2022-23/8660	INE975F07IB2	1208	8.01%	65	27-Jan-23	19-May-26	CRISIL	Secured	Refer Note
LDD/2022-23/8662	INE975F07IB2	1208	8.01%	7.5	27-Jan-23	19-May-26	CRISIL	Secured	Refer Note
LDD/2022-23/8663	INE975F07IB2	1208	8,01%	50	27-Jan-23	19-May-26	CRISIL	Secured	Refer Note
LDD/2022-23/8731	INE975F07ID8	1096	8,16%	1	23-Feb-23	23-Feb-26	CRISIL	Secured	Refer Note
LDD/2022-23/8732	INE975F07ID8	1096	8.16%	200	23-Feb-23	23-Feb-26	CRISIL	Secured	Refer Note
LDD/2022-23/8733	INE975F07ID8	1096	8,16%	25	23-Feb-23	23-Feb-26	CRISIL	Secured	Refer Note
LDD/2022-23/8734	INE975F07ID8	1096	8.16%	50	23-Feb-23	23-Feb-26	CRISIL	Secured	Refer Note
LDD/2022-23/8735	INE975F07IE6	1216	8.14%	10	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8736	INE975F07IE6	1216	8.14%	17.5	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8737	INE975F07IE6	1216	8,14%	1	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8738	INE975F071E6	1216	8.14%	40	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8739	INE975F07IE6	1216	8.14%	20	23-Feb-23	23-Јин-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8824	INE975F07IC0	1136	7.99%	100	14-Маг-23	23-Apr-26	CRISIL.	Secured	Refer Note

Kotak Mahindra Investments Ltd. Annexure A LDD/2022-23/8825 INE975F07IC0 CRISIL 1136 7.99% 150 14-Mar-23 23-Арг-26 Secured Refer Note LDD/2022-23/8822 INE975F07IE6 1197 8.14% 15 14-Mar-23 23-Jun-26 CRISIL/ICRA Secured Refer Note LDD/2022-23/8823 INE975F07fE6 1197 8.14% 10 14-Mar-23 23-Jun-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/8900 INE975F07II7 822 8.11% 30 18-Apr-23 18-Jul-25 CRISH. Secured Refer Note LDD/2023-24/8901 INE975F07H7 822 8,11% 235 18-Jul-25 CRISIL 18-Apr-23 Secured Refer Note LDD/2023-24/8901 INE975F07H7 822 8.11% 35 18-Apr-23 18-Jul-25 CRISIL Secured Refer Note LDD/2023-24/8902 INE975F07H7 822 8.11% 100 18-Apr-23 18-Jul-25 CRISIL Secured Refer Note LDD/2023-24/8903 INE975F07IE6 1162 8.14% 100 18-Apr-23 23-Jun-26 CRISH/ICRA Secured Refer Note LDD/2023-24/8904 INE975F07IJ5 1218 8.11% 25 18-Apr-23 18-Aug-26 CRISIL Secured Refer Note LDD/2023-24/8905 INE975F07LIS 12.18 8.11% ı 18-Apr-23 18-Aug-26 CRISIL Secured Refer Note LDD/2023-24/8906 INE975F07IJ5 1218 8.11% 75 18-Apr-23 18-Aug-26 CRISIL Secured Refer Note LDD/2023-24/8907 INE975F07IJ5 1218 8.11% 99 18-Apr-23 18-Aug-26 CRISIL Secured Refer Note LDD/2023-24/9367 INE975F07lK3 595 7.97% 25 18-Sep-23 05-Mny-25 CRISIL Secured Refer Note LDD/2023-24/9370 INE975F07IK3 595 7.97% 100 18-Sep-23 05-May-25 CRISIL Refer Note Secured LDD/2023-24/9373 INE975F07IK3 595 7.97% 25 18-Sep-23 05-May-25 CRISIL Secured Refer Note LDD/2023-24/9374 INE975F07IK3 595 7.97% 10 18-Sep-23 05-May-25 CRISIL Secured Refer Note LDD/2023-24/9392 INE975F07IL1 730 8.04% 100 27-Sep-23 26-Sep-25 CRISIL Secured Refer Note LDD/2023-24/9393 INE975F07IL1 730 8.04% 100 CRISIL 27-Sep-23 26-Sep-25 Secured Refer Note LDD/2023-24/9394 INE975F07IM9 1105 8.04% 40 06-Oct-26 CRISIL/ICRA 27-Sep-23 Refer Note Secured LDD/2023-24/9395 INE975F07IM9 1105 8.04% 75 27-Sep-23 06-Oct-26 CRISIL/ICRA Secured Refer Note 1.DD/2023-24/9396 INE975F07IM9 1105 8.04% 10 27-Sep-23 06-Oct-26 CRISH/ICRA Refer Note Secured LDD/2023-24/9397 INE975F07IM9 1105 8.04% 50 27-Sep-23 06-Oct-26 CRISH/ICRA Secured Refer Note LDD/2023-24/9399 INE975F07IM9 1105 8.04% 50 27-Sep-23 06-Oct-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9398 INE975F07IM9 1105 8.04% 1.5 27-Sep-23 06-Oct-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9398 INE975F07IM9 1105 8.04% CRISH/ICRA 3.5 27-Sep-23 06-Oct-26 Secured Refer Note LDD/2023-24/9493 INE975F07IN7 785 8.21% 100 26-Oct-23 19-Dec-25 CRISIL Secured Refer Note LDD/2023-24/9494 INE975F07IN7 785 8.21% Secured 25 26-Oct-23 19-Dec-25 CRISIL Refer Note LDD/2023-24/9496 785 8 21% 10 INE975F07IN7 26-Oct-23 19-Dec-25 CRISIL Refer Note Secured LDD/2023-24/9495 INE975F07IN7 785 8.21% 50 26-Oct-23 19-Dec-25 CRISIL. Secured Refer Note LDD/2023-24/9497 INE975F07IN7 785 8.21% 25 26-Oct-23 19-Dec-25 CRISIL Secured Refer Note 1128 LDD/2023-24/9498 INE975F07IO5 8.22% 25 26-Oct-23 27-Nov-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9499 INE975F07IO5 F128 8.22% 25 CRISH/ICRA 26-Oct-23 27-Nov-26 Secured Refer Note LDD/2023-24/9500 INE975F07IO5 1128 8.22% 3 26-Oct-23 27-Nov-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9501 INE975F07IO5 1128 8.22% 26-Oct-23 Secured 10 27-Nov-26 CRISIL/ICRA Refer Note LDD/2023-24/9502 INE975F07IO5 1128 8.22% 30 26-Oct-23 27-Nov-26 CRISIL/ICRA Refer Note Secured LDD/2023-24/9503 INE975F07IO5 1128 8,22% 25 26-Oct-23 27-Nov-26 CRISH/ICRA Secured Refer Note LDD/2023-24/9504 INE975F07IO5 1128 8.22% 32 26-Oct-23 27-Nov-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9505 INE975F07IO5 1128 8.22% 150 26-Oct-23 27-Nov-26 CRISIL/ICRA Secured Refer Note LDD/2023-24/9568 INE975F07IK3 539 7.97% 50 13-Nov-23 CRISH. 05-May-25 Secured Refer Note LDD/2023-24/9569 INE975F07IK3 539 7.97% 25 13-Nov-23 05-May-25 CRISIL Secured Refer Note LDD/2023-24/9570 INE975F07IM9 1058 8.04% 13-Nov-23 06-Oct-26 CRISIL/ICRA 50 Secured Refer Note LDD/2023-24/9571 INE975F07IP2 1172 175 8.19% CRISIL/ICRA 13-Nov-23 28-Jan-27 Secured Refer Note LDD/2023-24/9664 INE975F07HX8 450 8,20% 50 06-Dec-23 28-Feb-25 CRISIL Secured Refer Note LDD/2023-24/9645 INE975F07HU4 699 8,00% 80 06-Dec-23 04-Nov-25 CRISIL Secured Refer Note LDD/2023-24/9646 INE975F07HU4 699 8.00% 25 06-Dec-23 04-Nov-25 CRISH. Refer Note Secured LDD/2023-24/9647 INE975F07HU4 699 8.00% 15 06-Dec-23 04-Nov-25 CRISIL Secured Refer Note LDD/2023-24/9648 INE975F07HU4 699 75 8.00% 06-Dec-23 04-Nov-25 CRISIL Refer Note Secured

LDD/2023-24/9650	INE975F07IP2	1149	8.19%	10	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9651	INE975F07IP2	1149	8.19%	10	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9652	INE975F07IP2	1149	8.19%	10	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9653	INE975F07IP2	1149	8.19%	25	06-Dec-23	28-Jan-27	CRISIL/ICRA .	Secured	Refer Note
LDD/2023-24/9654	INE975F07IP2	1149	8.19%	20	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9655	INE975F07IP2	1149	8.19%	25	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9656	INE975F07IP2	1149	8.19%	50	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Not
LDD/2023-24/9657	INE975F07IP2	1149	8.19%	50	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Not
LDD/2023-24/9735	INE975F07HT6	663	8.25%	150	28-Dec-23	21-Oct-25	CRISIL	Secured	Refer Not
LDD/2023-24/9752	INE975F07IB2	873	8,25%	50	28-Dec-23	19-May-26	CRISIL	Secured	Refer Not
LDD/2023-24/9753	INE975F07IB2	873	8.25%	100	28-Dec-23	19-May-26	CRISIL	Secured	Refer Not
LDD/2023-24/9738	INE975F07IQ0	1246	8.24%	25	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9739	INE975F07IQ0	1246	8.24%	30	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9740	INE975F07IQ0	1246	8.24%	15	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9741	INE975F07IQ0	1246	8.24%	5	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9742	INE975F07IQ0	1246	8.24%	5	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9984	INE975F07IM9	929	8.04%	50	21-Mar-24	06-Oct-26	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9986	INE975F07IM9	929	8,04%	150	21-Mar-24	06-Oct-26	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9988	INE975F07IM9	929	8,04%	50	21-Mar-24	06-Oct-26	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9989	INE975F07IP2	1043	8,19%	50	21-Mar-24	28-Jan-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9990	INE975F07IP2	1043	8.19%	200	21-Mar-24	28-Jan-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9994	INE975F07IR8	1187	8.38%	10	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9995	INE975F07IR8	1187	8.38%	10	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9996	INE975F07IR8	i 187	8,38%	5	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9997	INE975F07IR8	1187	8,38%	5	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9998	INE975F07IR8	1187	8,38%	20	21-Mar-24	21-Jint-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9999	INE975F07IR8	1187	8,38%	200	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/9991	INE975F07IR8	1187	8.38%	250	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10001	INE975F07IS6	1247	8.37%	20	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10002	INE975F07IS6	1247	8,37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10003	INE975F07IS6	1247	8,37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10004	INE975F07IS6	1247	8,37%	33	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10005	INE975F07IS6	1247	8,37%	35	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10006	INE975F07IS6	1247	8.37%	25	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10007	INE975F07IS6	1247	8.37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10008	INE975F07IS6	1247	8,37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10009	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10010	INE975F07IS6	1247	8.37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10011	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10012	INE975F07IS6	1247	8.37%	150	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10013	INE975F07IS6	1247	8.37%	30	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10014	INE975F07IS6	1247	8,37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10015	INE975F07IS6	1247	8.37%	50	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
LDD/2023-24/10016	INE975F07IS6	1247	8.37%	3	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer No
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Kotak Mahindra Investments Ltd.

Annexure A

$b. Unsecured \, Non-Convertible \, Debentures \, as \, \, on \, \, 30th \, \, November \, \, 2024.$

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Creditrating	Secured/ Unsecured	Security
LDD/2015-16/1582	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	3,650	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/2016-17/2662	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

Kotak Mahindra Investments Ltd.

Annexure A

b.Commercial paper as on 30tht November 2024.

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount Issued (INR Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	IPA
Nil	Nil	Nil	NII	Mil	Nil	Nil	Nil	Nil	Nil



Kotak Mahindra Investments

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING (5/2024-2025) OF BOARD OF DIRECTORS OF KOTAK MAHINDRA INVESTMENTS LIMITED HELD AT 10:00 A.M. ON THURSDAY, JULY 18, 2024 AT REGISTERED OFFICE OF THE COMPANY i.e., 27BKC, C 27, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI - 400051 (MAHARASHTRA) AND THROUGH VIDEO CONFERENCING.

To change the authorized signatories in respect to borrow funds by way of CP upto the total outstanding borrowing CP limit does not exceed 8000 Crores

"RESOLVED THAT in modification to the authorized signatories in the earlier Resolution passed by the Board of Directors at its meeting held on May 26, 2023, any two of the following officials be authorized to sign any document, deed, form, etc. jointly, for the purpose of executing CP deals:

RESOLVED FURTHER THAT any two of the following jointly:

Mr. Paritosh Kashyap

Mr. Amit Bagri

Ms. Jyoti Agarwal

Mr. Rajeev Kumar

Mr. Ashish Agrawal

Mr. Siddarth Gandotra

Mit. Siduattii Gandotti

Mr. Vikash Chandak

Mr. Anil Gangwal Mr. Sandip Todkar

Mr. Shubhen Bhandare

Mr. Nilesh Dabhane

Mr. Hiren Vora

Mr. Kanishk Mundeja

Mr. Anshul Varun

Mr. Sanjay Pawar

to execute all treasury related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and incidental for the issue, listing, redemption and buy back of Commercial Papers including but not limited to finalising the terms of issue/buy back of Commercial Paper and signing on behalf of the Company such documents as may be required to give effect to the resolution."

CERTIFIED TRUE COPY

For KOTAK MAHINDRA INVESTMENTS LIMITED

O

RAJEEV KUMAR COMPANY SECRETARY MEMBERSHIP NO.: A15031

Details of CP issued during last 15 months by Kotak Mahindra Investments Ltd. <u>Annexure "C"</u> Annexure I:

ISIN	Issue Date	Amount	Maturity Date	Amount outstanding	Name of IPA	Credit Rating agency	Credit Rating	Rated Amount
INE975F14XY9	04-Jan-23	25,00,00,000	27-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XY9	04-Jan-23	15,00,00,000	27-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14XZ6	05-Jan-23	1,00,00,00,000	14-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YA7	06-Jan-23	75,00,00,000	07-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14Y85	17-Feb-23	17,00,00,000	14-Feb-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	22-Feb-23	50,00,00,000	14-Feb-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	23-Feb-23	25,00,00,000	14-Feb-24	NII .	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	50,00,00,000	15-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	17-Mar-23	25,00,00,000	15-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YC3	24-Mar-23	50,00,00,000	15-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YD1	10-Apr-23	75,00,00,000	08-Apr-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YD1	11-Apr-23	50,00,00,000	08-Apr-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YE9	27-Apr-23	4,50,00,00,000	08-Maγ-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YE9	27-Apr-23	50,00,00,000	08-May-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YF6	08-Jun-23	4,00,00,00,000	15-Jun-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YG4	12-Jun-23	1,50,00,00,000	11-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YH2	19-Jun-23	1,00,00,00,000	18-Aug-23	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YI0	27-Jun-23	2,25,00,00,000	31-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YJ8	30-Jun-23	3,00,00,00,000	07-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YJ8	30-Jun-23	75,00,00,000	07-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YK6	06-Jul-23	2,00,00,00,000	13-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YM2	14-Jui-23	2,50,00,00,000	21-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	14-Jul-23	1,00,00,00,000	12-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YN0	19-Jul-23	2,40,00,00,000	26-Jul-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YN0	19-Jul-23	2,00,00,00,000	26-Jul-23	Nii	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YO8	19-Jul-23	75,00,00,000	01-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YO8	19-Jul-23	1,00,00,00,000	01-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YP5	20-Jul-23	50,00,00,000	10-Oct-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YQ3	21-Jul-23	50,00,00,000	19-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YR1	24-Jul-23	25,00,00,000	23-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YS9	07-Aug-23	7,00,00,00,000	14-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YT7	08-Aug-23	4,00,00,00,000	17-Aug-23	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YV3	24-Aug-23	75,00,00,000	31-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5	24-Aug-23	25,00,00,000	22-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5	24-Aug-23	30,00,00,000	22-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YU5	24-Aug-23	30,00,00,000	22-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YU5	24-Aug-23	50,00,00,000	22-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000

INE975F14YW1	28-Aug-23	25,00,00,000	14-Jun-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YW1	28-Aug-23	50,00,00,000	14-Jun-24	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YW1	28-Aug-23	50,00,00,000	14-Jun-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YX9	28-Aug-23	2,00,00,00,000	04-Sep-23	NIL	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YY7	29-Aug-23	75,00,00,000	15-May-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YZ4	30-Aug-23	10,00,00,000	30-May-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZA4	06-Sep-23	2,15,00,00,000	15-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZA4	06-Sep-23	1,00,00,00,000	15-Sep-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZB2	07-Nov-23	1,75,00,00,000	15-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZB2	07-Nov-23	50,00,00,000	15-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZB2	07-Nov-23	75,00,00,000	15-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZCO	09-Nov-23	50,00,00,000	17-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZC0	09-Nov-23	1,00,00,00,000	17-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZC0	09-Nov-23	50,00,00,000	17-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZC0	09-Nov-23	75,00,00,000	17-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZD8	10-Nov-23	1,00,00,00,000	20-Nov-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZE6	24-Nov-23	5,00,00,00,000	04-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZE6	24-Nov-23	35,00,00,000	04-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZE6	24-Nov-23	2,65,00,00,000	04-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZF3	15-Dec-23	2,00,00,00,000	22-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZF3	15-Dec-23	1,50,00,00,000	22-Dec-23	Nii	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZF3	15-Dec-23	2,00,00,00,000	22-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZF3	15-Dec-23	1,00,00,00,000	22-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZG1	22-Dec-23	1,25,00,00,000	29-Dec-23	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZG1	22-Dec-23	25,00,00,000	29-Dec-23	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZG1	22-Dec-23	50.00,00,000	29-Dec-23	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YB5	07-Feb-24	2,50,00,00,000	14-Feb-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZH9	26-Feb-24		05-Mar-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
		2,00,00,00,000			 			
INE975F14ZH9	26-Feb-24	1,75,00,00,000	05-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YY7	08-May-24	1,50,00,00,000	15-May-24	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZJ5	09-May-24	75,00,00,000	16-May-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZI7	10-May-24	75,00,00,000	17-May-24	NII NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	05-Jul-24	2,00,00,00,000.00	12-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	05-Jul-24	75,00,00,000.00	12-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	05-Jul-24	1,25,00,00,000.00	12-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	05-Jul-24	1,00,00,00,000.00 5,00,00,00,000.00	12-Jul-24 08-Aug-24		Kotak Mahindra Bank Ltd Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZK3	01-Aug-24	<u> </u>		Nil		CRISIL	A1+	7000
INE975F14ZL1	21-Aug-24	2,00,00,00,000.00	28-Aug-24	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZL1	21-Aug-24	50,00,00,000.00	28-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,25,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,50,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,50,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZM9	29-Aug-24	50,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,00,00,00,000,00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,00,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	50,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,00,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	3,00,00,00,000.00	05-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZN7	29-Aug-24	5,00,00,00,000.00	09-Sep-24	Nii	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000

INCORUM ATOL				-				
INE975F14ZO5	30-Aug-24	50,00,00,000.00	06-Sep-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	09-Sep-24	2,00,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	5,00,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	1,00,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	50,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	2,50,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	50,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	6,00,00,00,000.00	17-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZQ0	19-Sep-24	25,00,00,000.00	26-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZQ0	19-Sep-24	75,00,00,000.00	26-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZQ0	19-Sep-24	1,50,00,00,000.00	26-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZQ0	19-Sep-24	1,00,00,00,000.00	26-Sep-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	1,00,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	50,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	1,00,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	1,00,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	2,00,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZR8	22-Oct-24	75,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZR8	22-Oct-24	25,00,00,000.00	29-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZT4	23-Oct-24	1,75,00,00,000.00	30-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZT4	23-Oct-24	20,00,00,000.00	30-Oct-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000

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Annexure F

ASSET LIABILITY MANAGEMENT (ALM) DISCLOSURES AS MENTIONED IN SEBI CIRCULAR NO. CIR/IMD/DF/ 12 /2014 DATED JUNE 17, 2014 AND CIRCULAR NO. CIR/IMD/DF/6/2015 DATED SEPTEMBER 15, 2015

Details of overall lending by our Company as of March 31, 2024

A. Type of loans:

The detailed break-up of the type of loans and advances including bills receivables given by our Company as on March 31, 2024 is as follows:

(₹ in lakhs)

S. No.	Type of Loans	Amount
1.	Secured	10,34,218.42
2.	Unsecured	1,44,873.52
	Less: Impairment Loss Allowance	-8,678.42
	Total	11,70,413.52

B. Sectoral Exposure as on March 31, 2024

S. No.	Segment-wise break-up of AUM	Percentage of AUM (%)
1.		0.17%
	Capital market funding – Retail	
2.	Capital market funding – Wholesale	0.00%
3.	Corporate Structured Product	42.87%
4.	LAS - Promoter Funding	0.00%
5.	Real estate (including builder loans)	56.96%
	Total	100.00%

C. Denomination of loans outstanding by ticket size* as on March 31, 2024:

S. No.	Ticket size (in ₹)	Percentage of AUM
1.	Upto Rs. 2 lakh	0.00%
2.	Rs. 5-25 crore	3.96%
3.	Rs. 25-50 lakh	0.00%
4.	Rs. 25-100 crore	36.62%
5.	Rs. 1-5 crore	0.13%
6.	Rs. 10-25 lakh	0.00%
7.	>Rs. 100 crore	59.29%
10.		

^{*}Ticket size at time of origination

1.	Less than 40%	22.58%
2.	40-50%	12.71%
3.	50-60%	11.41%
4.	60-70%	11.56%
5.	70-80%	4.21%
6.	80-90%	11.32%
7.	>90%	26.20%

*LTV at the time of origination of the loan

E. Geographical classification of borrowers as on March 31, 2024:

S. No.	Top 14 States / UT	Percentage of AUM
1	MAHARASHTRA	30.44%
2	DELHI	6.62%
3	WEST BENGAL	6.99%
4	TELANGANA.	9.75%
5	KARNATAKA	12.05%
6	GUJARAT	5.77%
7	UTTAR PRADESH	7.47%
8	TAMILNADU	8.76%
9	KERALA	1.57%
10	HARYANA	9.62%
11	RAJASTHAN	0.70%
12	GOA	0.27%
13	Andhra Pradesh	0.00%
	Total	100%

F. (a) Details of top 20 borrowers with respect to concentration of advances as on March 31, 2024:

(₹ in lakhs)

Particulars	Amount
Total advances to twenty largest borrowers	5,13,335.76
Percentage of advances to twenty largest borrowers to Total (Gross) Advances to our Company	41%

(b) Details of top 20 borrowers with respect to concentration of exposure as on March 31, 2024:

(₹ in lakhs)

	(X III Ianiis)
Particulars	Amount
Total advances to twenty largest borrowers	5,60,619.91
Percentage of advances to twenty largest borrowers to total advances to our Company	37.65%

Movement of Gross NPAs

		(₹in lakhs)
S. No.	Particulars	Amount
1.	Opening balance	11,857.98
2.	Additions during the year	357.02
3.	Reductions during the year Closing balance	-7,458.45
	Closing balance	4,756.55

Movement of provisions for NPAs (excluding provisions on standard assets) (₹ in lakhs)

		(* in iakns)			
S.No.	Particulars	Amount			
1.	Opening balance as at 1 st April, 2023	6,305.59			
2.	Provisions made during the period	715.96			
3.	Write-off/ Write back of excess provisions	(3,773.79)			
	Closing balance as at 31 Mar 2024	3,247.76			

G. Segment-wise gross NPA as on Mar 31, 2024*:

S. No.	Segment-wise gross NPA	Gross NPA (%)
1.	Capital Market funding-Retail	100%
2.	Corporate structured product	-
3.	Real estate (Including builder loans)	0.42%
4,	Capital Market funding-Wholesale	-
5.	LAS-Promoter funding	0%

^{*}Represent Gross NPA to Gross advances in the respective sector

Residual/ Asset Liability Management maturity profile of certain items of Assets and Liabilities (As of March 31, 2024):

	Up to 30/31 Days	>1 month - 2 month s	>2 months - 3 Months	>3 month s - 6 month s	>6 months - 1 year	>1 years 3 years	>3 years – 5 years	>5 years	Total
Deposit	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Advances	6,335.17	14,030.27	14,207.02	97,737.29	1,70,617.42	7,55,131.17	1,01,444.56	3,653.09	11,63,155.99
Investments	199,090.93	744.39	1,777.02	2,621.25	10,235.71	50,916.17	4,790.00	10,410.75	2,80,586.22
Borrowings	36,026.15	14,156.98	62,544.60	1,39,535.76	1,77,131.87	6,05,816,60	1,05,950.79	_	11,41,162.76
Foreign Currency Assets	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Currency Llabilities	NIL	NIL.	NIL ·	NIL	NIL.	NIL	NIL	NIL.	NIL

3. Others:

a. Lending Policy:

The Companies 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. This 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 & 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 high 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, reviewing internal control systems, ensuring compliance with the statutory/ regulatory framework of the risk management process.



Kotak Mahindra Investments

October 18, 2024

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

Kind Attn: Head-Listing Department/Dept. of Corporate Communications

Subject: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2024 of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, please note that, the Board of Directors of the Company have, at their meeting held on October 18, 2024, have *Inter-alia*, considered, reviewed and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2024, as recommended to them by the Audit Committee.

In terms of Regulation 52 of the SEBI Listing Regulations and Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, a copy of the said Unaudited Financial Results, along with the Auditors' Review Reports thereon, submitted by M/s Varma & Varma, Statutory Auditors of the Company, is enclosed herewith. The said Auditors' Review Report contains an unmodified opinion on the Unaudited Financial Results of the Company.

The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Financial Results.

Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Unaudited Financial Results for the quarter and half year ended September 30, 2024.

Kindly take the aforementioned submissions on your record and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Rajeev Kumar

(EVP Legal and Company Secretary)

Encl: as above



Varma & Varma

Chartered Accountants

Independent Auditors Review Report on the unaudited standalone financial results of Kotak Mahindra Investment Limited for the quarter and half year ended September 30, 2024, pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Kotak Mahindra Investments Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Kotak Mahindra Investments Limited (the "Company"), for the quarter and half year ended September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), read with relevant circulars issued by SEBI.
- 2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with the relevant circulars issued by SEBI. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Varma & Varma

Chartered Accountants

5. Other Matters

- (a) The annual financial statements of the Company for the year ended March 31, 2024, were audited by the predecessor auditor whose audit report dated May 28, 2024, expressed an unmodified opinion on those annual financial statements.
- (b) The interim financial results for the quarter ended June 30, 2024 and the quarter and half year ended September 30, 2023, were reviewed by the predecessor auditor whose review reports dated July 18, 2024 and October 19, 2023 respectively, expressed unmodified conclusions on those interim financial results.

Our conclusion is not modified in respect of the above matters.

For Varma & Varma
Chartered Accountants

FRM 0045328

P. R. Prasanna Varma Partner

M.No. 025854

UDIN 24025854BKGPIT1857

MUMBAI) & MUMBAI) &

Place: Mumbai Date: October 18, 2024

Kotak Mahindra Investments Limited
Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bendra (E), Mumbai - 400 051
GIN: U65900Mi11988PLC047986
Websile: xww.kmil.co.in Telephone: 91 22 62196303
Statement of Unaudited Standalone Financial Results for the quarter and half year anded September 10, 2024

S No.	Particulars	Soptember 30, 2074	Quarter ended	Co. 1. ml . m 20 20 20 20 20 20 20 20 20 20 20 20 20	California and the property of the control of the c	rended September 30, 2023	(₹in lakhs) Yearended
				Upaudited			
	REVENUE FROM OPERATIONS					 ,	
(1)	Interest Income	36,592.15	38,736.28	32,417.41	73,328.43	62,521.82	1,35,677,8 8 79,83
(ii) (iii)	Cividenti Income Fees and commission income	10,49	•	21.07	10,49	49.79	54,76
(iv)	Net gein en feir value changes	4,144,70	1,424,44	1,064,88	5,569.14	1,285,98	5,129.33
(v)	Other operating income	81,91 40,800,25	249,87 38,410,59	297,15 33,800,51	311,78 79,219,84	400.54 84,258.13	805,47 1,41,957,24
(1)	Intel revenue from operations						
(H)	Other Income	49.14	50,69	171.29	99,83	228.35	409,49
(ff))	Total income (i + ii)	40,858.39	38,481,28	33,971.80	79,319.67	64,486 <u>,49</u>	1,42,366,73
	EXPENSES						
	Finance Costs	20,888,20	20,578,95	18,140.59	41,265,15	31,517,12	70,200,67 394,62
(ii) (iii)	Impairment on financial instruments Employee Benefits expenses	(960.82) 1,323,84	(2,267.07) 1,197.17	845.33 1,188,74	· (3,234,79) 2,521,01	(651,92) 2,314,63	4,408,99
(IV)	Dopreciation, amortization and impainment	90.05	89,88	15.60	160.53	52,42	97.25
(v)	Other expenses	980,61	990,25 20,568,28	807.68 18,776,14	1,970,86 42,682,76	1,636,99 34,669,64	3,416,31 78,515,84
	Total expenses	22,114,48					
(V)	ProffU(toss) before lax (iit - IV)	18,740,91	17,693,00	. 15,103.65	36,636,91	29,817.84	63,850,89
(VI)	Tax expense				200101	70/002	17,706,87
	(1) Current lax (2) Deferred lax	4,778,45 6,25	4,422,59 163.53	4,463,27 (571,39)	9,201.04 169.78	7,949,25 (279,56)	(1,352.24
	Total tax expanse (1+2)	4,784.70	4,586.12	3,891.88	9,370,R2	7,669,67	16,354,68
(VII)	Profit((oss) for the period (V - VI)	13,959.21	13,306,88	11,301.78	27,286,08	22,148,17	47,496.21
(VIII)	Other Comprehensive Income						
	(i) items that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans	(83.78)	54.76	73,22	(29.02)	27.63	9,51
	(ii) Income tax relating to items that will not be reclassified to profit or loss	21.08	(13,78)	(18.42)	7,30	(7.00)	(2,39
	Total (A)	(62,70)	80.01	54,80	(21,72)	20,83	7,12
		410,70	82.36	125,08	493,00	753,58	i,121.77
							-
	(ii) Income tax relating to items that will be reclassified to profit or loss.	(103.36) 307,34	(20,73) 61,63	(31.48) 93.80	(124,09) 368.97	(169,68) 560,70	(282,33 839,44
	Cities comprehensive income (A + B)	244,64	102,61	148,40	347.25	584.63	846,58
(IX)	Total Comprehensive Income for the period (VII + VIII)	14,203,85	13,449,49	11,450,18	27,613,34	22,712.70	48,342,77
	Paid-up equity share capital (face Yafue of Rs. 10 per share) Other equity	562.28	582,2 0	562.26	562.26	582,26	582.20 3,27,443.61
(XII)	Earnings per equity shere" (face value of Rs. 10 per share)			20.2	484.94	393,91	844,74
	Basic & Olluled (Rs.)	246.27	236,67	201.01	484,84	293,51	044./4
	See accompanying notes to the financial results	L				L	

^{*}numbers are not unavailzed for quarter ended September 30, 2024, June 30, 2024 and September 30, 2023 and half year ended September 30,2024 and September 30, 2023.

Place : Mumbai Date : October 18, 2024





Kotak Mahindra Investments Limited
Regd.Olfice : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN : U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Unaudited Standalone Financial Results for the quarter and half year anded September 30, 2024

Mni	4.	

Notes	ement of Unaudited Standalone Assets and Liabilities as at September 30, 2024		(₹ in lakhs)
Sr. No.	Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
	ASSETS		
	Financial assets	63,461.42	84,667,10
	Cash and cash equivalents Bank Balance olher than cash and cash equivalents	51.54	49.08
	Receivables		
01	(I) Trade receivables	-	
	(II) Other receivables	111.07	1,773.00
d)	Loans	10,32,559.76	11,70,413.54
6)	slnsnteevn	2,12,921,51 461,07	2,18,495.65 391.35
f)	Other Financial assets	13,09,566,37	14,75,790,52
	Sub total	10,00,000,02	110.40.
2	Non-financial assets		
a)	Current tax assats (Net)	445.69	263.03 ¹ 3,313.97
b)	Deferred tax assets (Net)	3,027.41 206.18	195.09
c)	Property, plant and equipment	54.87	190,00
d)	Intengible assets under development Other Intengible assets	15.98	23,03
6)	Right of use assels	2,372.23	-
a)	Other non-financial assets	224.21	217,10
"	Sub total	6,346.57	4,002.22
	Total Assets	13,15,912.94	14,79,792.74
1 a)	LIABILITIES AND EQUITY LIABILITIES Financial liabilities Derivativo financial instruments	3,068.84	6,326,51
b)	Payables		
	(1) Trade peyables (i) Total outstanding dues of micro enterprises and small enterprises		-
	(ii) Total outstanding dues of creditors other than micro enterprises and small anterprises	585.62	534.63
	(II) Other payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	4040.05	679.81
	(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,319,65 7,04,658,91	7,59,579.04
c)	Debt securities	2,21,479.04	3,59,370.35
d)	Borrowings (other than debt securities)	21,094.28	20,238.84
e) D	Subordinaled Liabilities Other Financial Liabilities	2,376.29	108.51
1 "	Sub total	9,54,592.63	11,46,837.49
			,
2	Non-Financial liabilities	3,752,11	2,986.85
a)	Current tax liabilities (Net)	957.36	1,180.62
b) a)	Provisions Other non-financial ilabilities	991.62	801.91
۳''	Sub total	5,701,09	4,949.38
3	EQUITY	662,26	562.26
a)	Equity Share Capital	3,55,056,96	3,27,443.61
6)	Other equity Sub-total	3,55,619.22	3,28,005.87
1	Total Liabilities and Equity	13,15,912,94	14,79,792.74





KOTAK MAHINDRA INVESTMENTS LIMITED Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 CIN : U85900MH1988PLC047988 Website: www.kmil.co.in Telephone: 91 22 62165903

2. Statement of Unaudited Standelone Cash Flows for the helf vent ended September 30, 2024

For the half year ended . For the half year				
Particulars	September 30, 2024 Unaudited	September 30, 2023 Unaudited		
Cash flow from operating activities				
Profit before tax	36,636.91	29,817.8		
Adjustments to reconcile profit before tax to not cash generated from / (used in)	,			
operating activities	į			
Depreciation, amortization and impairment	160.53	52.4		
Dividend Received	(10.49)	(49.7		
Profit on Sale of Property, Plant and Equipment	(5,20)	•		
impairment on financial instruments	(3,234.79)	(851.9		
Net gain/ (loss) on financial instruments at fair value through profit or loss	(5,569.14)	(1,285.9		
Interest on Borrowing	41,285.15	31,517.1		
Internet on Borrowing paid	(39,732,85)	{23,236.7		
ESOP Expense	- '	1,4		
Operating profit before working capital changes	29,510.32	38,965.4		
Working capital adjustments				
(increase) / Decrease in Bank Balance other than cash and cash equivalent	(1.68)	(4,003.3		
(increase) / Decrease in Loans	1,40,981.06	(1,12,666.2		
Increase) / Decrease in Receivables	1,669.67	(851.0		
(Increase) / Decrease in Other Financial Assets	(69.17)	0.1		
(Increase) / Decrease in Other Non Financial Assets	(7.11)	(77.3		
Increase / (Decrease) in Trade payables	60.99	127.2		
increase / (Decrease) in other Payables	840.04	(609,7		
ncrease / (Decrease) in other non-financial liabilities	189,71	302.1		
ncrease / (Decrease) in other financial liabilities	(13,97)	302.		
·	• • • • • • • • • • • • • • • • • • • •	4400		
ncrease / (Decrease) provisions	(232.28)	(136,3		
(Increase) / Decrease in unamoritzed discount	9,765,36 1,52,972.66	15,273.2 (1, 02,843.3		
Not Cash (used in) / generated from operations	1,82,482.98	(66,877,9		
ncome lax peld (net)				
h-mm	(8,511.66)	(7,467.3		
Net cash (used in) / generated from operating activities	1,73,971.32	(74,345,2		
Cash flow from investing activities	440.05.054.41)			
	(16,95,351,41)	(14,75,497,6		
Sala of invastmenta	17,03,800.10	15,28,120.6		
nterest on Investments	2,900.86	3,519,6		
Purchase of Property, Plant and Equipment	(119.24)	(22,5		
Sale of Property, Plant and Equipment	20,81	-		
Dividend on investments	10.49	49.7		
Net cash (used in) / generated from investing activities	11,261,41	68,169.9		
Cash flow from financing activities				
Repayment of lease fisbilities	(90,49)	•		
raceeds from debt securities	-	1,29,024.8		
Repayment of debt securities	(66,760.00)	(30,000.0		
ntercorporate deposit issued	5,000.00	14,800.0		
ntercorporate deposit redeemed	(11,500.00)	(16,900,0		
Proceeds from CBLO Borrowings	' ' '	499.9		
Repayment of CBLO Borrowings	-	(600.0		
Commercial paper Issued	5,36,665.28	5,18,448.3		
Commercial paper redeamed	(6,14,600.00)	(5,44,500.0		
erm loans drawn/(repuld)	(38,358.33)	81,353.7		
orni sonis diamity (opida) ncrease/(Decrease) in bank overdraft (net)	(16,900.00)	(94,796.1		
let cash generated/(used in) from Financing Activities	(2,08,442,54)	37,429.6		
as analy Sallature-off-same till matter tyringstyll Contained	(2,00,1-12,04)	Continu		





KOTAK MAHINDRA INVESTMENTS LIMITED

Statement of Unaudited Standalone Cash Flows for the half year ended September 36, 2024 (Continued)

Particulars	For the half year ended September 30, 2024 Unaudited	For the half year ended September 30, 2023 Unpudited
Net increase/ (decrease) in cash and cash equivalents Cesh and cush equivalents at the beginning of the year	(21,209.81) 64,683,81	19,254,37 33,353,86
Cash and cash equivalents at the end of the year	83,473.E0	52,608.23
Reconciliation of cash and cash equivalents with the balance sheet Cash and cash equivalents as per balance sheet Balances with banks in current account Cash and cash equivalents as restated as at the year and *	63,473.80 63,473.86	52,608.23 52,808.23

* Cash end cash equivalents shown in Balance Sheet is not of ECL provision of ₹ 12.38 lakhs as at September 30, 2024 (Provious period: ₹ 10.26 lakhs)

1) The above Statement of each flow has been propared under the "Indirect Method" as set out in Ind AS 7 - 'Statement of each flow'.

II) Non-cash finencing activity: ESOP from perent Nil for half year ended September 30, 2024 (September 30, 2023 - ₹ 1.48 lakhs)







Kotak Mahindra Investments Limited

Regd.Office: 27BKC, C 27, G Block, Bendra Kurla Complex, Bendra (E), Mumbal - 400 061

CIN: U85900MH1988PLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Unaudited Standatone Financial Results for the quarter and half year ended September 30, 2024

- The financial results are propered in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing Regulations"), recognition and measurement principles laid down in the Indian Accounting Standard 34" interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
- 4 The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on October 18, 2024. In accordance with the requirements of Regulations 52 of the Listing regulations, a limited review of the financial results for the quarter and half year ended September 30, 2024 have been carried out by the statutory auditors of the company
- 5 Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.
- 6 Disclosure in compliance with Regulation 52(4) of the Listing Regulations for the half year ended September 30, 2024 is attached as Annexure i.
- 7 The security cover certificate as per Regulation 64(3) of the Listing Regulations is attached as Annexure II.
- 8 Details of loans transferred/ acquired during the half year ended September 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended are given below:
 - (i) The company has transferred Non-Performing Assets as per below table:
 - (ii) The company has not transferred any loan not in default.
 - (iii) The company has not acquired any Special Mention Account.
 - (iv) The company has not acquired any stressed loan and loan not in default.

Details of Non-Performing Assets assigned during the half year:	(₹ in lekhs)
Particular	To ARCs
No of accounts	2
Aggregate principal outstanding of loans transferred	1,927,93
Weighted average residual tenor of the loans transferred	24 Days
Net book value of loans transferred (at the time of transfer)	1,331.11
Aggregate consideration	1,927,93
Additional consideration realized in respect of accounts transferred in earlier years	NA NA

9 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

Place : Mumbal

Date : October 18, 2024

Amit Bagri Will Amit Bagri Managing Director and Chief Executive Officer





Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2024

S No.	Particulars	Ratio
a)	Debt Equity Ratio*	2.66:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	NII
		Capital redemption reserve: ₹1,003.85 lakhs
е)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
f)	Net Worth	₹ 355619,22 lakhs
g)	Net Profit after Tax	₹ 27266.09 lakhs
h)	Earning per share	Basic & Dilluted- ₹ 484.94
1)	Current Ratio	1.39:1
ń	Long term debt to working capital ratio	4.1:1
k)	Bad Debt to account receivable ratio	Not Applicable
1)	Current Liability Ratio	38.24%
m)	Total Debt to Total assets*	71.98%
n)	Debtors Turnover	Not Applicable
o)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	42.11%
q)	Net profit Margin(%)*	34.37%
r)	Sector Specific equivalent ratios such as	
•	(i) Stage III ratio*	0.25%
	(II) Provision coverage Ratio*	100.00%
	(III) LCR Ratio	115.00%
	AN CRAR	29.37%

*Formula for Computation of Ratios are as follows :-

(i) Debt Equity Rallo	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(II) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liebilities)/Total assets
(III) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total
(iv) Net profit Margin	Profit after tax/Total Income
(v) Stage III ratio	Gross Stage III assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets





KOTAK MAHINDRA INVESTIMENTS LIMITED

Computation						1		100000	1	The second secon		Di Montania		The state of the s
			Delinar		Pari-Pessul Charge	Part-Purse Ourget	Assets not afferne as Ell	1	[100] Cool	以	Ci bertalett	DOOK TIDDEN ITSOM PERSON	å.	
n. n. s. commercial co		•	d				1				- (C)			
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SECTS	10 10 10			H	П									
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Goodwill		Ī	ľ	Z	•	•	,	-		,	,			
ngangble Assets				£			15.58		15.98	,				
Open Side Assets under Development	Debearing Abrilla		·	Ŋ			25.15		1975	; 	*			
Investments.	Funds atc.		1	Yes	53 507 62	•	1,51,413.89	•	2,12,921.51	1	•	-	51.507.02	61.507.02
zueo	Receivables under financing activities		· ·											
hventader		1			47.666.75				10,37,552,76	-	•		37,623,55,01	10,32,559.76
Trade Receivables			•	Į.								-		
Cash and Cash Equivalents	Salances with banks in			,			AL PACE AC							
Bank Relations other than Cash and Cash	Patence in Plans						200		-				21-27-68	27.47
Contraction	Deposit	*	1	, ie	-		75 15		22.54		,			
Total			1		E 22 25	-	4,203.45	•	47.03.65	1			A+ 400 42 07	A 70 00 00
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Deut wechtles to which that certificate		1		, Se	7,05,4851.74	•	•	(63.573)	7,04,668.93		,	1	47.584,20,7	7,05,440,7
Other contracts part-passe charge with advant debt			•	4	10 000 000			100 001						
Other Debr				,				(Automatic					1000 CO.	44565334
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Other		De Miled		2	-	-					4			
Trade parables		-	-	ž	•		Cac		0 303			1	•	
Let re, Liabilities		_		NA.		-	N. P.		THE PERSON NAMED IN					
Provisions		,		ž	•	•	95736	-	36.038	ľ	*	-		
Others				å	•		8,777,8					-		
Total	Ė	7	·		3,20,742,45	-	35 27E, 6K	(425 GI)	9,60,291,72	1			5,20,742.65	3,20,702.6
Court on all dear Value	P. Cal. Sto. Icea College	Mark Blassia		S. Selection of the sel		ALCHEMICAL PROPERTY.	APPROPRIESTE SE	101 STATE OF		200000000000000000000000000000000000000	10000			100
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Kotak Mahindra investments Limited

Regd.Office : 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051

CIN: U65900MH1988PLC047966

Websile: www.kmij.co.in Telephone: 91 22 62185303 Consolidated Related Party Transactions For Six Months Ended As on 10th September, 2024

				PART A			(Ra in lakha)	
8, No.	Details of the perty (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party frequenction	Value of the related party transaction as approved by the audit committee (FY 2024-2025)	Value of framesoffers during the reporting period	in case in case monies are due to either party as a result of the transaction	
	Name	Namo	Relationship of the counterparty with the listed entity or the subsidiary				Opening balance	Gloring balance
1		Kotuk Mahindra Bank Ltd.	Holding Campany	Equity Shares			562.26	562,25
,	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Shara Premium			33,240,37	33,240.37
	Kotak Mahindra	Kotak Mzhindra Bank Ltd.	Holding Company	Term Doposits Placed	Subject to regulatory limits (multiple times during the year) Subject to regulatory limits	5,67,647.66	-	
4	Kotek Mahindra Investments Ltd Kotak Mahindra	Kotak Mahindra Bank Etd.	Halding Company	Term Deposits Repaid	(multiple times during the year)	5,43,545.90	:	
5	Investments Ltd	Kotak Mahladra Bank Ltd.	Holding Company	Interest Income on Term Deposits	2,000.00	463.57	-	
6	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Etd.	Holding Company	Interest Expense on borrowing	5,200.00	1,029.54		
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Service Charges Income	200,00	55.08		_
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.		Demat Charges	15.00	0.03		
9		Kotak Mahindra Bank Ud.	Holding Company	Bank Charges		0.61	-	
10	Kotak Mahindra Investments Ltd Kotak Mahindra	Kotak Mehindra Bank Ltd.	Holding Company	Operating expenses	350.00	143.83		
11		Katak Mahindra Bank Ud.	Holding Company	Share Service Cost	700.00	227,46		
12		Kotak Mahindra Bank Ltd.	Holding Company	Licence Fees	500,00	307.58		
13	Kotak Mahindra Investments Ltd	Kotsk Mahindra Bank Ltd.	Holding Company	Royalty Expense	400.00	177.45	-	
14		Kotak Mahindra Bank Ltd.	Holding Company	ESOP Compensation	75,00	32,05	-	
15	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of liability to group companies	On Actual	74,48		
16	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Etd.	Holding Company	Transfer of Hability from group companies	On Actual	157,25		
17		Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assets from group companies	On Actual	. 0.23		
18	Kutak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assets to group companies	On Actual	0.53		
19	Kotak Mahindra Investments Ltd Kotak Mahindra	Kotak Mahindra Bank Ltd.	Holding Company	Debentures (NCO) Repaid	2,65,000.00	15,000.00		
20	Investments Ltd Kotak Mahindra	Kotak Mahindra Bank Ltd.	Holding Company	Term Money Borrowings Repaid		90,090,E		
21	invectments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Balance in current account		-	67,619.32	39,309.57
22		Kotak Mahindra Bank Etd.	Halding Company	Term Deposits Placed	•		49.88	24,189.63
23		Kotak Mehindre Bank ttd.	Holding Company	Bostowings .		<u> </u>	30,516.47	12,098.89
24		Kotak Mehindra Bank Ltd.	Holding Company	Service charges payable			147.34	336,62
25	Kotak Mahindra Inyestments Ltd Kotak Mahindra	Kotak Mahindra Bank Ltd.	Holding Company	Service charges receivable	<u> </u>	<u>-</u>	95,41	77.22
26	Investments Ltd Kotak Mahindra	Kotak Mahindra Bank Ltd.	Holding Company	Inturest Accrued Receivable/Payable on CIAS IRS FCIAS FRA			8.90	
27		Kotak Mahindra Bank Ltd.	Holding Company Subsidiary of Holding	Fees payable / Chgs payable / Other Payables		•	1,07	
28	investments Ltd Kotak Mahindra	Kotak Securities Umited	Company Subsidiary of Holding	interest on Nan Convertible Debentures issued	4,150,00	777.12		
79	investments Ltd	Kotak Securities Limited	Company	Demat Charges	5.00	0.08		
30	Kotak Mahindra Investments Ltd	Kotak Securities Limited	Subsidiary of Holding Company Subsidiary of Holding	Brokerage / Commission Expense	60.00	12.26		•
31	Kotak Mahindra Investments Ltd Kotak Mahindra	Kotak Securities Umited	Company Subsidiary of Holding	Non Convertible Debentures Issued	<u> </u>	<u> </u>	18,196.64	10,967.86
32	investments Ltd	Kotak Securities Limited		Demat charges payable	<u> </u>	,	0.21	21.0



			w. b. d H		[
	Kotak Mahindra		Subsidiary of Holding	no and the Book backle			1,617.21	89.42
		Kotak Securities Limited	Company	Outstanding Receivable				
	Kotak Mahindra		Subsidiary of Holding		1	40.00		
34	bt1 alnemteeval	Kotak Mahindra Prime Umited	Company	Shared service income	50.00	13,50	1	
	Kotak Mahindra		Substidiory of Holding					2.47
35	Investments itd	Kotak Mahindra Primo Umited	Company	Service charges Receivable			0.05	2.43
	Kotak Mahindra	Kotak Infrastructure Dabt Fund	Subsidiary of Holding			i	1	
		Unvited	Company	Shared service income	150,00	21.00		
	Kotak Mahindra	Kotak Infrastructure Debt Fund	Subsidiary of Holding	· · · · · · · · · · · · · · · · · · ·				
1 22	Investments Ltd	Limited	Company	Service charges Receivable			3.35	3,78
1 3/1	fithearticality rin	Zurich Kotak General Insurance	· ·	THE STATE OF THE S				
	,						i	
1		Company (India) Limited						
		(formerly known as Kotak			1	}	i	
	Kotak Mahindra	Makindra General insurance	Subsidiary of Holding					
38	Investments Ltd	Company Limited	Company	insurance premium Expense	25,00	0.94		
		Zurich Kotek General Insurance	l			1		
		Company (India) Umited				1		
1		(formerly known as Kotak					1	
	Kotak Makindra	Mehindre General Insurance	Subsidiary of Holding	•				
ا				Prapald expenses / Prepayment			0.58	1.31
39	investments (tri	Company Limited	Company	Mahan exhenses & Mahadawarr	<u> </u>			
	Kotak Mahindra	Kotok Mahindra Ufe insurance	Subsidiary of Holding		i		6.13	5.19
40	Investments Etd	Company Limited	Согорану	Insurance promium paid in advance			9,13	3,10
	Kotak Mahindra		Subsidiary of Holding		1		1	
41	Investments Ltd	BSS Microfinance Limited	Company	interest on deposits / borrowings	2,550.00	464.85		
	Kotak Mahladra		Subsidiary of Holding				- 1	
1 41		055 Microfinance Limited	Сатрилу	Botrowing		-	10,247.01	10,247.07
	Kotak Mahindra	Kotak Muhindra Capital Company	Subsidiary of Holding		1			
				Receivable towards Referral les incoms	1		59,13	
43	Investments Ltd	Umited	Company	Mecalisatila to Motor Vetes Int Jea Decould				
	Kotak Mahindra	I	Associate of Holding				6,100.50	6.100.50
44	Investments Ltd	Phoenix ARC Private United	Company	Investments – Gross			9,100,20 1	0/200.00
	Kotak Mahindra		Significant influence of					* **
45	Investments Lid	Business Standard Private Limited,	Uday Kotak	favusiments Gross	<u> </u>	•	0.20	0.20
	Kotak Mahindra		Significant influence of					
46	Investments Ltd	Business Standard Private Limited	Uday Kotak	Provision for Diminution	·		0,20	0,20
<u> </u>	1	Aero Agencies Private Umited	<u> </u>		1			
	Kotak Mahindra	(formerly known as Aero Agencles			1			
١	investments tid	Limited)	Significant influence	Travel Ticket Expenses	25.00	5.42	-	
47	investments tra		College introduce	Haver Heaver Exponses				
ĺ	l	Aero Agencius Private Limited			į.			
1	Kotak Mahindra	(formerly known as Aero Agencies			ł		0.42	0.42
48	investments tid	[Limited]	Significant influence	Prepuld expenses / Propoyment / Fees receivable	<u> </u>		U.74	0.47
	Kotak Makindm	1	1		1 .			
49	Investments Ltd	Mr. Amit Bagri	KMP of KMIL	Remunation	On Actual	281,91		
	Kotak Mahindra				}			
50		Mr. Jay Joshi	KMP of KMIL	Remuneration	On Actual	40,99		
	Kotak Mahindra				1			
		Mt. Rajeav Kumar	KMP of KMIL	Remuseration	On Actual	71.52		
1 21		Lutti Lelena Vrimer	MINI DI CIPIL	Indiana.	1			
	Kotak Mahindra	he are a a la c	wan sanan	Bernandenton	On Actual	13.03		
52		Mr. Siddarth Gandotra	KMP of KMIL	Remuseration	Attachas	*3140		
1	Kotak Mahladra	1	1	L		18,25		
53	Investments itd	CHANDRASHEKHAR SATHE	Director	Director Sitting Fees & Commission	On Actual	18,25	<u> </u>	
	Kotak Mahindra			İ				
54	investments Lid	PADMINI KHARE KAICKER	Director	Director Sitting Fees & Commission	On Actuel	19.25		
<u> </u>	Kotak Mahindra							
55	Investments Ud	PARESH PARASNIS	Director	Director Sitting Fees & Commission	On Actual	18,75		
} -	Kotak Mahindra		<u> </u>					
56	investments Ud	PRAKASH APTE	Director	Director Sitting Fees & Commission	On Actual	16.25		
	Kotak Mahindra				T			
57	investments Lid	Uday Kolak	Director	Director Sitting Fees & Commission	On Actual	14,25		
	Kotak Mahindra							
58	Investments Ud	Baswa Ashok Rao	Director	Director Sitting Fees & Commission	On Actual	15,50		

For Kotak Mahindra Investments Limited

(MO & CEO) Place: Mumbai Date : October 18, 2024 TOPA WAS THE STATE OF THE STATE

Kotak Mahindra luvestmenta Limited

Regd, Office : 278KG, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbel - 400 951

CIN: 105900MH1988PLC047988

Webste: www.kmit.co.in Telephone: 91 22 62(85303

Consolidated Related Party Transactions For Six Months Ended As on 30th September, 2024

ı												
۳	PART B											
	1											
5,	Datelle of the party (fisted entity faubsidiary) antering into the transaction	lly Detells of the counterparty of the		Type of related party	ks case any financial indebtedness is incurred make or ghe tours, inter-corporale deposits advances or investments						deparitr, advances or investments	
No	Nems	Na <i>m</i> e	Relationship of the counterparty with the listed entity or its subsidiary	transaction	Nature of Indobsections (loarly (excursion of dabil any other ets.)	Cost	Tenuro	Nature (Igan/ schrangs/ Inter-corporate Reposit/ Investment	interest Plate (%)	Tenure	Secured/ unsecure d	
		Kotak Mehindra Bank Ltd.	Heiding Company	Botto Minët Kebald	R.150C/	NA	MY	Horrowings step sid	NA	NA	Secured	NA
	Kotak Mahindra	Catalities blooms	Holding Company		Term Maney Somewings Repeld Rs. 30Cr	NA	NA	Borrowings Repaid	W	NA	Secured	на

For Kotak Mahinga Investments Limited

(MD & CEO) MAG-4

TO STATE OF THE PARTY OF THE PA

			:
			:



Kotak Mahindra Investments

May 28, 2024

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

Kind Attn: Head-Listing Department/Dept. of Corporate Communications

Subject: Submission of Consolidated and Standalone Audited Financial Results for the quarter and year ended March 31, 2024 of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, please note that, the Board of Directors of the Company have, at their meeting held on May 28, 2024, have *inter-alia*, considered, reviewed and approved the Consolidated and Standalone Audited Financial Results for the quarter and financial year ended March 31, 2024, as recommended to them by the Audit Committee.

In terms of Regulation 52 of the SEBI Listing Regulations and Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, a copy of the said Financial Results, along with the Auditors' Reports thereon, submitted by M/s KALYANIWALLA & MISTRY LLP, Statutory Auditors of the Company, is enclosed herewith. The said Auditors' Report contains an unmodified opinion on the Consolidated and Standalone Audited Financial Results of the Company.

The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Consolidated and Standalone Financial Results.

Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Audited Financial Results for the quarter and financial year ended March 31, 2024.

The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 and the disclosure in terms of the said SEBI circular.

Kindly take the aforementioned submissions on your record and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Rajeev Kumar

(EVP Legal and Company Secretary)

Encl: as above

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Financial Results pursuant to the Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Holding Company') and its Associate Company along with trusts controlled by the associate company (together referred to as 'the Associate Company') for the year ended March 31, 2024, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ('Listing Regulations') duly initialed by us for identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the associate company, the aforesaid Statement:

(i) includes the financial results of the following entity

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Phoenix ARC Private Limited	Associate Company

- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Holding Company and its associate company for the year ended March 31, 2024.

Basis for Opinion

' K&M Muma

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Holding Company and its associate company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements

under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results has been prepared on the basis of the Annual Consolidated financial statements for the year ended March 31, 2024.

The Holding Company's Board of Directors are responsible for the preparation and presentation of this statement that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Holding Company and its associate company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the Holding Company and of its associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding Company and of its associate company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Holding Company and its associate company are responsible for assessing the ability of the Holding Company and of its associate Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company or its associate company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and its associate company are also responsible for overseeing the financial reporting process of the Holding Company and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence.



that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
 are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for
 expressing our opinion on whether the Holding company has adequate internal financial controls with
 reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors,
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company or its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and
 whether the Statement represent the underlying transactions and events in a manner that achieves fair
 presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Holding Company and its associate company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement includes the audited Financial Results of an associate company whose Financial Statements reflect the Holding Company's share of net profit after tax and share of other comprehensive income for the period from April 1, 2023 to March 31, 2024 amounting to Rs. 5,698.76 lakhs and Rs. (1.16) lakhs respectively which are audited by their independent auditor. The independent auditor's report on the financial statements of the associate company have been furnished



to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 24106548BKCSUO8798

Mumbai, May 28,2024.

Kotak Mahindra Investments Limited Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 CIN: U65900MH198BPLC047986 Website: www.kmil.co.in Telephone; 91 22 62185303 Statement of Consolidated Audited Financial Results as at March 31, 2024

(A) (A) (A)	ment of Consolidated Assets and Liabilities		(₹ lņ lakhs
Sr.	Partioulars	At all	Asal
۷o,		March 81, 2024	March 81, 2020
rene	de transferie de la company	Audited	s Andlods
	ASSETS		
1	Financial assets	1	
a)	Cash and cash equivalents	84,667,10	33,347,36
b)	Bank Balance other than cash and cash equivalents	49.88	47.09
C)	Receivables]	
	Trade receivables	-	0.28
	Other receivables	1,773,00	155,46
d)	Loans	11,70,413,54	9,33,538,92
e)	Investments		-11
	Investments accounted for using the equity method	27,822,06	22,124.47
	Others	2,12,395,15	2,43,115,7
n	Other Financial assets	391.35	224,92
•	Sub total	14,97,512,08	12,32,554,2
		- Filotis Fator	12 JORIGOTIA
2	Non-Anancial assets	1	
a)	Current Tax assets (Net)	253,03	766.76
s)	Property, Plant and Equipment	195,09	90,90
ó	Inlangible assels under development	100,00	14,9
ń	Other intangible assets	23,03	32.2
εĺ	Other Non-financial assets	217.10	101.79
n	Sub total	608,25	1,006,69
•	Total Assets	14,98,200,33	12,33,660.96
1	LIABILITIES AND EQUITY LIABILITIES Financial liabilities Derivative financial instruments	0.000 54	
	Payables	6,326,51	6,891.36
)}	(/) Trade Payables)	
	(ii) Total outstanding dues of micro enterprises and small enterprises	ra. ca	
		534.63	380.8
	(II) Total outstanding dues of creditors other than micro enterprises and small enterprises (II) Other Payables	- 1	•
	(ii) Total outstanding dues of micro enterprises and small enterprises		
		077.04	
i (:	(li) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities	679,61	1,354.80
	Borrowings (Other than Debt Securities)	7,69,679,04	4,90,668.26
	Subordinated Liabilities	3,59,370,35	4,17,296,20
)	Other Financial Liabilities	20,238.84	20,231,8
'	Sub total	108,51	70,50
	OUD (OIG)	11,46,837,49	9,35,894.0
2 '	Non-Financial itabilities		
	Current lax Habilities (Net)	0.000.00	0.600.00
	Deferred tax flabilities (Net)	2,986,85 2,130,25	2,699,33
3	Provisions		1,763.46
ń	Other non-financial Nabilities	1,160.62	931,20
"	Sub total	801,91	598,01
	ភពភា កែផ្សេ	7,079,63	6,992.0
	EQUITY		
,		562,26	
	Coulty Chara Cardia)		562,26
1)	Equily Share Capital		
1)	Other equity	3,43,720,95	2,91,112,66
a)			





Kotak Mahindra investments Limited Regd,Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmij.co.in Telephone: 91 22 62185303

Consolidated Statement of audited Financial Results for the Period ended March 31, 2024

Consolidated Statement of Profit and Loss

(₹ in lakhs)

No.	Particulars	March 31, 2024	
		Addition	A(ud)(ad)
	REVENUE FROM OPERATIONS		
o l	Interest Income	1,35,877.86	88,593,1
[Dividend income	79,83	177.0
(iii)	Fees and commission income	54,75	-
((v)	Net gain on fair value changes	5,139,33	1,045.7
(v)	Net gain on derecognition of financial instruments under amortised cost	,	(3,6
٠, ١	calegory	805,47	648.3
٠.,	Others Total Revenue from operations	1,41,967.24	90,460,6
٠, ١	Oliter Income	409,49	418,3
٠,	Total Income (I + II)	1,42,366,73	90,878,9
` '	· '		
,	EXPENSES Finance Code	70,200,67	39,304,6
., 1	Finance Costs Impairment on financial instruments	394,62	(1,413.1
	Implantent of intences instruments Employee Benefits expenses	4,406,99	3,827,9
	Depreciation, amortization and impairment	97,25	208.5
	Other expenses	3,416,31	3,238,
'' '	Total expenses	78,515.84	45,166.3
`	•		
(V)	Profit/(loss) before (ax (lii - IV)	63,850,89	45,712.6
(VI)	Share of net profile/(loss) of investments accounted using equity method	5,698,76	5,576,6
	Profit/(loss) before tax(V+VI)	69,549,65	51,289,2
1	l i i i i i i i i i i i i i i i i i i i	60,045,00	01,200,2
VIII) [Tax expanse	47 770 00	
- 1	(1) Current lax	17,706,92	11,611.3
	(2) Delerred tax Total tax expense (1+2)	82.03 17,788.95	1,503,1 13,114.7
	total tax expense (1+2)	171700,00	TOJI DEL
(IX)	Profiti(toss) for the period (VII - VIII)	51,760.70	30,174,5
(X)	Other Comprehensive Income		
` '	(i) items that will not be reclassified to profit or loss	1	
	- Remeasurements of the defined benefit plans	9,51	14.0
- 1	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.16)	1.3
	(III) Share of other comprehensive income of associates accounted using	(2,10)	8.6)
	equity method Total (A)	6,25	11,6
į	(i) Items that will be reclassified to profit or loss		1.1
1	"		1700 0
J	- Financial instruments measured at FVOCI	1,121,77	(796,6
	(ii) Income tax relating to items that will be reclassified to profit or loss Total (B)	(282,33)	200,5 (596,1
,	` `		
	Other comprehensive income (A + B)	045,69	(504.6
(XI)	Total Comprehensive income for the period (IX + X)	52,606,39	37,509,8
(XII)	Paid-up equity share capital (face value of Rs, 10 per share)	562,26	562.
XIIIX	Earnings per equity share (not annualised):		
,	Basic & Diluted (Rs.)	920,58	678,9
ļ			

Place: Mumbal Date: May 28, 2024





KOTAK MAHINDRA INVESTMENTS LIMITED

Regd,Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051

CIN: U65900MH1988PLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of Cash Flows for the year Ended March 31, 2024

(₹ In lakhs)

Part 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		(₹ In lakhs)
Particulars	Fortheyear ended = Mazdršii, 2024	Fortheyen ended -Marchey, 2026
California	Audited	Audited
Cash flow from operating activities		
Profit before tax	69,549.65	51,289,26
Adjustments to reconcile profit before tax to net cash generated from I (used		•
In) operating activities	ł	
Depreciation, amortization and impairment	97.25	208.54
Dividend Received	(79.83)	(177.01)
Profit on Sale of Properly, Plant and Equipment	(18.39)	(4.28)
Impairment on financial instruments	394,62	(1,413,18)
Net gain/ (loss) on financial instruments at fair value through profit or loss	(5,139.33)	(1,042.11)
Finance Cost	70,200,67	39,304.68
Interest on Borrowing paid	(56,994,25)	(33,495,62
ESOP Expense	1,90	7.48
Share of net profils of investment accounted under equity method	(5,698,76)	(5,576,60
Remeasurements of the defined benefit plans	71.72	91.22
Operating profit before working capital changes	72,385,25	49,192.38
Marking control adjustments		
Working capital adjustments (Increase) / Decrease in Bonk Bolonce other than each and each equivalent	10 30	th an
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.79)	(2.06)
(Increase) / Decrease in Loans	(2,37,289.18)	(2,66,176.01)
(Increase) / Decrease in Receivables	(1,624.62)	133,13
(Increase) / Decrease In Other Financial Assets	(167,37)	(80.0)
(Increase) / Decrease in Other Non Financial Assets	(115,32)	143,33
Increase / (Decrease) in Trade payables	153,79	69.77
Increase / (Decrease) in other Payables	(675.25)	234.33
Increase / (Decrease) in other non-financial liabilities	203,85	67.00
Increase / (Decrease) In other financial liabilities	37,96	(7,19)
Increase / (Decrease) provisions	167,23	(199,31)
(Increase) / Decrease in unamortized discount	28,443.37 (2,10,868,33)	15,887.04 (2,49,850.05)
		(-,,,
Net Cash (used in) / generaled from operations	(1,38,483,08)	(2,00,657,67)
Income tex paid (net)	(16,905,31)	(10,404.41)
Net cash (used in) / generated from operating activities	(1,65,388,39)	(2,11,062.08)
Cash flow from investing activities		
Purchase of investments	(32,61,236.77)	(38,71,138.89)
Sale of Investments	32,94,177.48	38,82,095.27
Interest on investments	4,514,50	693,96
Purchase of Property, Plant and Equipment	(177.25)	(73.65)
Sale of Property, Plant and Equipment	18,39	14,59
Dividend on Investments	79,83	177.01
Net cash (used in) / generated from investing activities	37,376.18	11,768,29
Carly Hour from the working not by the		
Cash flow from financing activities	100 100 05	000 237 60
Proceeds from debt securities	4,36,188.25	2,30,474.96
Repayment of debt securities	(1,98,057.96)	(1,40,082.68)
Intercorporate deposit issued	16,300.00	69,200.00
Intercorporate deposit redeemed	(29,300,00)	(64,200.00)
Commercial paper issued (including CBLO)	8,13,411,43	5,18,056.82
Commercial paper redeemed (including CBLO)	(8,92,700,00)	(6,01,500.00)
Term loans drawn	1,14,500.00	1,22,500,00
Term loans paid	(49,104.57)	(10,668.75)
Increase/(Decrease) in bank overdraft (net)	(41,895.19)	71,895.20
Net cash generated/(used in) from Financing Activites	1,69,341.96	1,95,675.55
		Continued





Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

lo.		
a)	Debt Equity Ratio*	3,31;1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	Nil
		Capital redemption reserve: ₹1,003.85 lakhs
e)	Capital redemption reserve/ Debenture	Debenture redemption reserve is not required in
-1	redemption reserve	respect of privately placed debentures in terms of
		rule 18(7)(b)(ii) of Companies(Share capital and
		debentures) Rules ,2014
f)	Net Worth	₹ 3,44,283.21 lakhs
g)	Net Profit after Tax	₹ 51,760.70 lakhs
h)	Earning per share	Basic & Dilluted- ₹ 920.58
	Current Ratio	1.23;1
j)	Long term debt to working capital ratio	7.07:1
k)	Bad Debt to account receivable ratio	Not Applicable
l)	Current Liability Ratlo	38,09%
m)	Total Debt to Total assets*	76.04%
n)	Debtors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	45,13%
1)	Net profit Margin(%)*	36.36%
r)	Sector Specific equivalent ratios such as	}
	(i) Stage III ratio*	0,38%
	(II) Provision coverage Ratio*	68.28%
	(iii) LCR Ratio	107.78%
	((v) CRAR	[26.94%

*Formula for Computation of Ratios are as follows:-

(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securitles+Subordinate Liabilities)/Total assets
(iii) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total income
(iv) Net profit Margin	Profit after tax/Total Income
(v) Stage III ratio	Gross Stage III assets/Total Gross advances and credit Substitutes
(vl) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets





CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Financial Results of the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Kotak Mahindra Investments Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 together with notes thereon ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), duly initialed by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibility for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and
 whether the Statement represent the underlying transactions and events in a manner that achieves fair
 presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the quarters ended March 31, of the respective financial years as reported in these standalone financial results are the balancing figures between the audited figures in respect of the full financial year ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter have only been reviewed and not subjected to an audit.

for the quarters ended March 31, of the respective financial years as reported in these standalone financial results are the balancing figures between the audited figures in respect of the full financial year ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter have only been reviewed and not subjected to an audit.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 24106548BKCSUN3124

Mumbai, May 28, 2024.

Kotak Mahindra Investments Limited Regd,Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN: U65900MH1988PLC047986 Website: www.kmil.co.in Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results as at March 31, 2024

tatement of Standalone Assets and Liabilities		(₹ In lakhs
Sr. Particulars	Aset	Modf
12일 [발전문학자] [발전문학자] 사람이 아내는 나는 아내는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은	Morobadi 2024	Minoball 2028
(8- 数) 《西南南南西州》:《李州教教》:"是有"西南南":"是是"李小"的"公司","在"南南","西南"(1915),"西南"(1915),"西南"(1915),"西南"(1915),"西南"(1915),"西南	Andlon	Autillind
ASSETS	1	
1 Financial assets	04.007.40	33,347,36
a) Cash and cash equivalents	84,667.10 49,88	აა _, აყ7,ას 47,09
b) Bank Balance other than cash and cash equivalents c) Receivables	48.00	47.00
c) Receivables Trade receivables	_ 1	0,28
Other receivables	1,773.00	155,40
d) Loans	11,70,413,64	9,33,538,92
e) Investments	2,18,495.65	2,49,216,27
Other Financial assets	391,35	224,93
Sub total	14,75,790.52	12,16,630,30
, out total	. ((1 5 1 1 5 1 5 1 5 1	
2 Non-financial assets		
a) Current Tax assets (Net)	263,03	766,7
b) Deferred Tax assets (Net)	3,313,97	2,246.79
c) Property, Plant and Equipment	195,09	90,90
d) Intangible assets under development	-	14,9
e) Other Intangible assets	23,03	32,2
f) Other Non-linandal assets	217.10	101,7
Sub total	4,002.22	3,253,4
Total Assets	14,79,792,74	12,19,783,78
	į	
LIABILITIES AND EQUITY	ł	
LIABILITIES		
1 Financial Habilities	6,326.51	5,891,3
a) Derivative financial instruments b) Payables	0,320,01	0,001,0
(i) Trade Payables	<u> </u>	_
(i) Total outstanding dues of micro enterprises and small enterprises	534,63	380.8
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	001,00	
(II) Other Payables		
(ii) Total outstanding dues of micro enterprises and small enterprises	_	_
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	679,61	1,354.8
c) Debt Securities	7,59,579,04	4,90,668,2
d) Borrowings (Olher than Debt Securities)	3,59,370,35	4,17,296,2
e) Subordinated Liabilities	20,238,84	20,231.8
Other Financial Liabilities	108.51	70.5
Sub total	11,46,837,49	9,35,894,0
2 Non-Financial liabilities	1	
a) Current tax (labilities (Net)	2,986,85	2,699,3
b) Provisions	1,160,62	931.2
c) Other non-financial flabilities	801.91	598,0
Sub total	4,949,30	4,220.5
3 EQUITY	500.00	**************************************
a) Equity Share Capital	562,26	562.2
b) Other equity	3,27,443,61	2,79,098,9
Sub total	3,28,005.87 14,79,792.74	2,79,661,2 12,19,783,7
Total Liabilities and Equity	14,10,104,74	14,194/031/





Kotak Mahindra Investments Limited Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN: U65900MH1989PLC047996 Website: www.kmil.co.in Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results for the Period ended March 31, 2024

State	mant of Standalone Profit and Loss	e e	(១) មានក្នុងស្វាល់ ខេត្ត		You	(f in jaklis ingal
S No.	Particulars	III iyo iyo iga jizozi i	Disconiber 31, 2023	([[570]] [3]], 2023	- Moraji (1), 2024	Marchat. 2023
14%	The second secon	= R0004F050F	Congression 😂	ROMANOMO	Avdlede	Andligh > c
ĺ	REVENUE FROM OPERATIONS	1			}	
	Interest Income Dividend Income	35,684,59	37,871.45 44,30	26,968,97 32,55	1,35,877.88 79,83	88,593.19 177,01
(11)	Fees and commission income	54.75			54,75	-
	Net gain on fair value changes Not gain on derecognition of financial instruments under amortised cost	1,578,59	2,260,49	(272,58) (3,61)		1,045,72 (3,61
(V)	category		<u> </u>	, , ,	ļ	· ·
(vi) (l)	Others Total Revenue from operations	181.20 37,498,13	223,73 40,199,97	351,07 27,076,40	805,47 1,41,967.24	648.3- 60,460,61
''	•					
(11)	Other Income	110,55	70.59	88.70	409,49	418,32
(111)	Total (neome (i + ii)	37,609,68	40,270,56	27,186,10	1,42,366,73	90,878,97
	EXPENSES					
(i) (ii)	Finance Costs Impairment on financial instruments	19,199,37 1,900,98	(9,486.22 (654,44)	12,766,59 (2,815,32)	70,200,67 394,62	39,304.68 (1,413.18
(dB)	Employee Bensiks expenses	968.73	1,104.23	863,64	4,406.99	3,827.9
(iv)	Depreciation, amortization and impairment	30,04 921,68	14,79 856,60	49,28 898,88	97.25 3,416,31	208,54 3,238,30
	Total axponsos	23,040.80	20,808,40	11,763,07	78,515.84	45,186,3
(V)	Profili(loss) before tax (III - IV)	14,560,88	19,484.16	16,402.03	63,860,89	45,712.88
(VI)	Tax expense	}				
	(1) Current lax (2) Deferred lax	4,464,50 (766,28)	5,293,09 (306,38)	3,352,25 516,56	17,706.92 (1,352,24)	11,611,30 99,8
	Total (ax expense (1+2)	3,698.30	4,986,71	3,868.81	16,354,66	11,711,21
(VII)	Profili(loss) for the period (V - VI)	10,870,50	14,477.45	11,533,22	47,496,21	34,001.4
(VIII)	Other Comprehensive Income	ļ	'			
	(f) Kems that will not be receasified to profit or loss - Remeasurements of the defined benefit plans	/AE 401	744	*******		4400
	(ii) income tex relating to items that will not be reclassified to profit or loss	(25.46) 6,41	7.14 (1.89)	(43,56) 10,97	9,51 (2,39)	14,00 (3,52
	Total (A)	(19,05)	5,34	(32,68)	7,12	10,46
	· ·	1101001	4.04	[02,007]	1:12	10,40
	(i) Items that will be reclassified to profit or loss - Financial instruments measured at FVOCI	142,23	225.96	231,94	1,121,77	(790,66
	(ii) Income tax relating to items that will be reclassified to profit or loss	(35,58)		(58.38)		200,51
	Total (B)	106,06	169,09	173,56	839,44	(596.14
	Other comprehensive licoma (A + B)	07.60	174,43	140.97	846.50	(585.70
(IX)	Total Comprehensive Income for the period (Vit + Vill)	10,950,18	14,651,88	11,674.19	40,342,77	33,415,76
(X)	Paid-եֆ equity share capital (face value of Rs. 10 per strare)	582,26	662,26	562,28	582,26	582,2
(XI)	Earnings per equity share* Basic & Diluted (Rs.)	190,34	267,49	205,12	844,74	AA150
١.		193/94	201,10	Av6,12	094,74	604,70
	See accompanying note to the financial results	1			<u> </u>	<u> </u>

^{*} numbers are not annualized for quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.

Place: Munibel Date: May 28, 2024





KOTAK MAHINDRA INVESTMENTS LIMITED

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

C[N: U65900MH198BPLC047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Standalone Cash Flows for the year Ended March 31, 2024

Œ	in	lakhsì
١.	ın	IBKNS

		(₹ in lakhs)
	Fortheyearended	• Fortheyear ended :
Particulars		Marcifi (30), 2023
Take the result for the control of t	Audited	Audhed
Cash flow from operating activities	63,850,89	45,712.66
Profit before tax	62,600,68	40,712,00
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities		
Depreciation, amortization and impairment	97,25	208.54
Dlyldend Received	(79.83)	(177.01)
Profit on Sale of Property, Plant and Equipment	(18.39)	(4.28)
Impairment on financial instruments	394.62	(1,413,18)
Net gain/ (loss) on financial instruments at fair value through profit or loss	(5, 139.33)	(1,042,11)
Finance Cost	70,200.67	39,304,68
Interest on Borrowing paid	(56,994.25)	(33,495.62)
ESOP Expense	1,90	7.48
Remeasurements of the defined benefit plans	71.72	91.22
Operating profit before working capital changes	72,385.25	49,192,38
Obstantia broth natota working cabiter cuantiles	7 2,000,20	40,102,00
Working capital adjustments		•
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.79)	(2.06)
(Increase) / Decrease in Loans	(2,37,289,18)	(2,66,176.01)
(Increase) / Decrease in Receivables	(1,624.62)	133.13
(Increase) / Decrease in Other Financial Assets	(167.37)	(0,08)
(Increase) / Decrease In Other Non Financial Assets	(115.32)	143,33
Increase / (Decrease) in Trade payables	153.79	69.77
Increase / (Decrease) In other Payables	(675,25)	234.33
Increase / (Decrease) in other non-financial liabilities	203.85	67.00
Increase / (Decrease) in other financial liabilities	37,96	(7.19)
Increase / (Decrease) provisions	167,23	(199,31)
(Increase) / Decrease in unamortized discount	28,443.37	15,887.04
VIII.	(2,10,868.33)	(2,49,850.05)
Net Cash (used in) / generated from operations	(1,38,483.08)	(2,00,657,67)
Income tax peld (net)	(16,905,31)	(10,404.41)
Net cash (used in) / generated from operating activities	(1,55,388.39)	(2,11,062.08)
Mat casis (asea in) i denetated store obcinaria againnes	(Transportation)	\4 .1,00=10=7
Cash flow from investing activities		
Purchase of Investments	(32,61,236,77)	(38,71,138,89)
Sale of Investments	32,94,177.48	38,82,095.27
Interest on Investments	4,514,50	693.96
Purchase of Property, Plant and Equipment	(177,25)	(73.65)
Sale of Property, Plant and Equipment	18.39	14.59
Dividend on Investments	79,83	177.01
Net cash (used in) / generated from investing activities	37,376.18	11,768.29
Cash flow from financing activities		
Proceeds from debt securifies	4,36,188.25	2,30,474.96
Repayment of debt securities	(1,98,057.96)	
Intercorporate deposit issued	16,300.00	69,200.00
Intercorporate deposit redeemed	(29,300.00)	1 '
Conmercial paper issued (including CBLO)	8,13,411.43	5,18,056,82
Commercial paper redeemed (including CBLO)	(8,92,700.00)	(6,01,500,00)
Term loans drawn	1,14,500.00	1,22,500,00
Term loans paid	(49,104.57)	
Increase/(Decrease) in bank overdraft (net)	(41,895.19)	
Net cash generated/(used in) from Financing Activities	1,69,341.96	1,95,675.55
and a second sec		Continued



KOTAK MAHINDRA INVESTMENTS LIMITED

Statement of Standalone Cash Flows for the year Ended March 31, 2024 (Continued)

51,329.75 33,353,86	1, , , , , , ,
33,353,86	36,972,10
84,683.61	33,353,06
84,683,61	33,353,86
84,683.61	33,353,86

[^] Cash and cash equivalents shown in Balance Sheet is net of ECL provision of ₹ 16.51 lakhs as at March 31, 2024 (Previous year: ₹ 6.5 lakhs)

I) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

II) Non-cash financing activity: ESOP from parent of ₹ 1.9 lakhs for year ended March 31, 2024 (March 31, 2023 - ₹ 7.48 lakhs)

III) The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.





Kotak Mahindra investmente Llinitod Regd,Olfice : 276KO, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbal - 400 051 CIN : U86900MH1900PLC047986 Website; www.kmil.co.in Telephone; 91 22 62185303 Statement of Consolidated Audited Financial Results as at March 31, 2024

- 1 The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (find AS') notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and directions issued by the Reserve Benk of India (RBI), Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended and other recognised accounting practices generally accepted in India. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- The above consolidated results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 26, 2024. The consolidated results for the year ended March 31, 2024 have been audited by the Statutory Auditors of the Company.
- Disclusure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 is attached as Annexure I.
- 4 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

Amil Begin Managing Director and Chief Executive Officer

Place: Ball

Place: Mumbal Date: May 26, 2024



KOTAK MAHINDRA INVESTMENTS LIMITED

Statement of Consolidated Cash Flows for the year Ended March 31, 2024 (Continued)

Particulars	Frontheyeareuded Amardh 41, 2024 Audheri	For the year child of Maralisti, 2028 Audited
Net increase/ (decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year	51,329.75 33,353,86	(3,618.24 <u>)</u> 36,972.10
Cash and cash equivalents at the end of the year	84,683.61	33,353,86
Reconciliation of cash and cash equivalents with the balance sheet Cash and cash equivalents as per balance sheet Cash on hand	-	-
Balances with banks in current account Cash and cash equivalents as restated as at the year end *	84,683.61 84,683.61	33,353.86 33,353,86

^{*} Cash and cash equivalents shown in Batance Sheet is not of ECL provision of ₹ 16.51 lakhs as at March 31, 2024 (Previous year: ₹ 6.5 Tash and cash equivalents shown in balance oriest is het of ECC provision of ₹ 16.61 takins as at inatch 31, 2024 (Previous year, 4 takins)

1) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

1i) Non-cash financing activity: ESOP from parent of ₹ 1.9 takins for year ended March 31, 2024 (March 31, 2023 - ₹ 7.48 takins)

1ii) The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.





Kotak Mahindra investments Limited Regd,Office : 27B(C, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 061 CIN : U65900MH1988PLC047986 Websile: www.kmil.co.in Telephone: 91 22 62185303 Statement of Standslone Audited Financial Results as at Merch 31, 2024

- The standations finencial results of the Company have been propored in accordance with Indian Accounting Standards (find AS') notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to lime, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended and other recognised accounting practices generally accepted in India. The standalone annual linencial statements, used to prepare the standalone financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- The above standalone results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective mealings held on May 28, 2024. The standalone results for the year ended March 31, 2024 have been eudited by the Statutory Auditors of the Company.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2016 for the year ended March 31, 2024 is attached as Annexure i.
- The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) Regulations, 2015 is attached as Annexure it.
- The Company is a "Large Corporate" as per criteria under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Chapter XII of SEBI Operational Circular no, SEBI/HO/DDHS/P/CIR/2021/813 dated August 10, 2021 and the disclosure in terms of the said SEBI circular is attached as Annexure III.
- The figures for the fourth quarter of the current and previous linencial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- There has been no material change in the accounting policies adopted during the year ended Merch 31, 2024 for the Standalone Financial Results as compared to those followed in the Standalone Financial Statements for the year ended March 31, 2023.
- Details of joens transferred/ acquired during the year ended Merch 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended ere given below :
 - (I) The company has not transferred any Non-Performing Assets.
 - (II) The company has not transferred any loan not in default.
 - (iii) The company has not acquired any Special Mention Account.
 - (iv) The company has not acquired any stressed loan and loan not in default
- Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation

Place: Mumbal Date: May 25, 2024



For Kotak Mahindra Investments Limited

Ainit Bagil Managing Director and Chief Executive Officer





Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

a)	Particulars Debt Equity Ratio*	3,47;1
b)	(Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	NII
		Capital redemption reserve: ₹1,003,85 lakhs
e)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
f)	Net Worth	₹3,28,005.87 lakhs
g)	Net Profit after Tax	₹ 47,496,21 lakhs
h)	Earning per share	Basic & Dilluted- ₹ 844.74
	Current Ratio	1.23:1
j)	Long term debt to working capital ratio	7,07:1
k)	Bad Debt to account receivable ratio	Not Applicable
l)	Current Liability Ratio	38.16%
m)	Total Debt to Total assets*	76.98%
n)	Debtors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	45.13%
1)	Net profit Margin(%)*	33,36%
r)	Sector Specific equivalent ratios such as	
	(I) Stage III ratio*	0,38%
	(II) Provision coverage Ratio*	68.28%
	(Iii) LCR Ratio	107.78%
	(IV) CRAR	26,94%

*Formula for Computation of Ratios are as follows:-

(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt Securities+Subordinate Llabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Llabilities)/Total assets
(ill) Operating Margin	(Profil before tax+Impairment on financial instruments)/Total Income
(Iv) Net profit Margin	Profit after tex/Total Income
(v) Stage III ratio	Gross Slage III assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ratto	Impairment loss allowance for Stage III/Gross Stage III assets





KOTAK MAHINDRA INVESTMENTS LIMITED

Anboxura II

Colomb A	Column B	Column C	Column D	Column C: Column D Column B			N Garage	Column 1	Column	Column K	Column	Column M	Column K	Column
		Exclusive Charge	Delacion	Det Please Charge	Park/Proud charge		Accets not offered as Security	The Persy Christic Access not offered as Elimination (amount in Security and Securi	Total Cro II		Relatesto	Related to many these fearts covered by the continues	d by three tillate	
	Description of server		#6.15/10 47/10/10		can chared by part passu dobt holder	Other scott of				Market Välüe for	Carrylog (Reck value for exclusive charge assets		Chrying value book value for	an di
enderze niur Distermina Orbe Libertra (Orbe	entilizate roleste	Debe for which this cortificate being issued	Secured Debr	Debtsor which the confidence being leaved	Uncluder date for which this cardiffect is licited & other de br with periposet chartel	Frenching (welldinglams covered in cilumn		concidered more than once (due to enclosive plus part-param cherge)		Accelt charged on factuative bests	accercinate or applicable (for Eg Bank Balanca, OSQU marker value is not applicable)	el Africa Palificación	recording to reputable (for the date of Date of Transfer Value E not applicable)	Total Value (FR-L-W-
												Selat.	Relating to Column F	
W 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		SookValue	Book Value	Yar (No	Book Value	Sook Value	A Control of the second	(Refer Note 3)	1 min	2 (A)			The state of the s	100000000000000000000000000000000000000
openty, Plant and Equipment	Bullding (Note 1)	,		Yes	75.3		138.77	,	195.09	1.		74.97		74.97
Capital Work-in-Progress			-	ž					-					
Richt of Use Azzett			-	9 5	1		1							•
			-	2			13.0E		3.03					
Intentible Access under Development	Coherence Vocaling			2		,				-	*,		-	-
	Fundete			, es	78,411,28		1,40,084,37		2,18,495.65			7,666,68	00.507,07	78,369.68
-	Acceptables under franchig activities			:				-	2				25 17 00 c c	5
	(Note 2)			£ 4	11,68,904.75		1,308./8		11,70,414.35		- - - - - - - - - - - - - - - - - - -		a/mns/pg/er	1 00 000
		-	-	2,1		1	,		-				•	
Cash and Cash Equivalents	Balance: with banks in	'		ž	24.656.14		96.01	'	QT.293'78		•		24.625.14	84,656.34
Bank Balances other than Cash and Cash	Balance in Fixed			,			88 67		86 67		,	•	•	,
	Transa.	ľ	1	ę			5,948.45		5,948,45			-		
					22,870 ILL		2,473,13		25.79,73.74			1701.65	13.24.263.90	133240555
								T						
Debteconder to which this cardiante				Ţ	7,61,766.53			7.187.49)	7,59,57	,			7,64,756,53	E2.397,12,7
Cither debtsharing park-passu charge with above debt				S.	2,70,907.91			(1916)	2,70,844.10	•		,	1,70,907,91	1,70,907.91
		. 1.					C1 954 0C	100	20 RFC OT	<u> </u>				
			,	2 2	1		22.563.75	(37.50)	38.526.25	1				-
				No		-	-		-				_	
		A TOP		αN	•							•	-	1
			-				69.63		534 63	+				1
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				S _N			1,360,52					-	•	•
			·	No			9,022.19		10.903.39				-	
				100000	10.32.670.00		129589-41	(476.93)	11.51.736.87	1	-		10,32,574,44	10.22,676.45
Cover on Market Value	And the property of the party o	Company of the Company	The same of the sa	100 000 000	and the second second	A STATE OF THE PARTY OF THE PAR	War of the second and all	architecture and archit		中 (大学) 100 mm 1	· · · · · · · · · · · · · · · · · · ·	The survey of pages South The San	يتحق جرار ديميالا والمستجاه المراه	2.3
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The earliest person to so per the validate report dated 30 Natch 2024.
2. Recolorable invoker than the interval to the new radiopose, where leave are in the chainer of hald to manually and created with a 2ate abjective of calcular principal and interval. Therefore company has considered the book value for this carrifficate.
2. Recolorable invoker frainfields for property and the foreign of the foreign and a 3-dijustnesses have been eliminated in Calcum 1 (Eliminated) and there are obtained on onto that on our fulture or orderive plus parkphase during).
3. In success as another the value, or the base of Streamed Sparaments, relevant to a 3-dijustnesses have been eliminated in Calcum 1 (Eliminated) and there are obtained and the foreign of the contraction of

STAK MANG



Annexure III

Disclosure pursuant to Chapter XII of SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (amended on July 07, 2023)

		Annexure A
Sr. No.	Particulars	Details
1	Name of the company	Kotak Mahindra Investments Limited
2	CIN .	U65900MH1988PLC047986
3	Outstanding borrowing of company as on March 31, 2024 (in Rs. Cr)	11,358.39
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	NCD: CRISIL AAA/ Stable NCD Tier II: CRISIL AAA/Stable and ICRA AAA CP: CRISIL A1+ ,ICRA A1+ and IND A1+ MLD: CRISIL PP-MLD AAA/Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Bombay Stock Exchange

We confirm that we are a Large Corporate as per the applicability criteria given under the chapter XII of SEBI Operational circular dated August 10, 2021 as amended on July 07, 2023.

Annexure B2

1. Name of the Company:

2, CIN;

3. Report filed for FY (T):

4. Details Current block:

Kotak Mahindra Investments Limited U65900MH1988PLC047986 2023-2024

(all figures in Rs Crore)

Sr. No	Particulars	Details
i.	3-year block period	FY - 2021-2022, FY - 2022-2023,
		FY - 2023-2024
ii.	Incremental borrowing done in FY (T) (a)	5,216.81
îiî.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	1,304.20
, lv.	Actual borrowing done through debt securities in FY (T) (c)	4,356
٧.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	NIL
vi.	Quantum of (d), which has been met from (c) (e)	NIL.





vii.	Shortfall, if any, in the mandatory borrowing through debt securities	NIL
į	for FY (T)	
	(after adjusting for any shortfall in borrowing for FY (T-1) which was	
)	carried forward to FY (T))	
1	(f)=(b)-[(c)-(e)]	
	(If the calculated value is zero or negative, write "nil")	

(all figures in Rs Crore)

		(all ligates ill its oreis)
Sr. No	Details of penalty to be paid, if any, in respect to previous block	Details
Î.	3-year block period	FY - 2021-2022, FY - 2022-2023, FY - 2023-2024
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	NIL

Lagran

Rajeev Kumar Company Secretary Membership No. A15031 Ph 022-62185303

Jay Joshi Chief Financial Officer Membership No. 113701 Ph 022-66056223

Date: May 28, 2024





Disci	osure in compliance with Securities and Exchange Boa RACPOD1/P/CIR/2023/172 dated October 19, 2023 f	
		(Rs. In Crores)
S No.	Particulars	Details
1	Outstanding Qualified Borrowings at the start of the financial year *	6,282.22
2	Outstanding Qualified Borrowings at the end of the financial year *	9,554,50
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	CRISIL AAA/Stable & ICRA AAA/Stable
4	Incremental borrowing done during the year (qualified borrowing) #	5,216.81
5	Borrowings by way of issuance of debt securities during the year #	4,356.00

^{*} Primary Borrowers are considered # Numbers Reported basis Face Value

For Kotak Mahindra Investments Limited

Jay Joshi CFO

Place: Mumbal Date : May 28, 2024

Kotak Mahindra Investments Limited

Rogd,Office : 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (€), Mumbel - 400 €51

CIN: U65900MH1988PLC047886

Website: www.kmil.co.in Telephone: 81 22 62185303 Consolidated Related Party Transactions For Six Months Ended As on 31st March, 2024

				PARTA				
	Desette of the				T	·	(Rs in lakina)	
S, No.	Oatalis of the party (listed ontity faubsidiary) entering into the transsolion	Octalis of the counterparty		Typo of related party transaction	Value of the related party transaction as approved by the audit committee (FY 2023-2024)	Pariod in oase monies are due to eliher party as a result of the transaction		
	Nateso	Neme	Relationship of the counterparty with the listed entity or its subsidiary				Opening Opening	Closing balanca
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ud.	Holding Company	Equity Shares			\$62,28	562,26
	Kotak Mahindra Investments Ltd	Kotak Mehindra Nank Lld.	Holding Company	Share Premium			33,240,37	33,240,37
3	Kotak Mahindia Investments Etd	Kotak Mahindra Dank Ud.	Haiding Company	Term Daposits Placed	Subject to regulatory limits (multiple times during the year)	7,03,957,41		
4	Kotak Mahladra Investments Eld	Kotak Mahindra Bank Ltd,	Holding Company	Term Deposits Repaid	Subject to regulatory limits (multiple times during the year)	7,07,954.31		
5	Katak Mahindra Investments Ltd	Kotak Mahindra Bank Ud.	Holding Company	Interest Incoma on Term Deposits	2,000,00	658.40		
6	Kotak Mahindra Investments Ltd	Kolak Mahindra Bank ltd.	Holding Company	Barrovings Repald	2,55,000.00	10,000,00		-
	Kotak Məhindra I Investments Etd	Kotak Mahindra Bank Ltd.	Holding Company	Interest Expense on borrowing	5,200,00	1,255.77		
į	Kotak Mahindra Binvestments Ltd	Kotak Mahindra Bank Ltd.	Molding Company	Servica Charges incomo	175.00	66.00		
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Lid.	Holding Company	Damat Charges		0.01		
14	Kotak Mahindra I Investments Etd	Kotak Mahindra Bank Itd.	Holding Company	Bank Charges		3,8:		
1.	Kotak Mahindra Mavasiments Lid	Kotak Mahindra Bank Lid.	Holding Company	Operating exponses	350.00	157.90	3	
1	Kotek Mahladra 2 Investments Ltd	Kotak Mahindra Bank tid.	Holding Company	Share Service Cost	740.6	0 255.5	3	
1	Kolak Mahindra 3 Investments Etd	Kolak Mahindra Bank itd.	Holding Company	ticenco Feas	650,0	0 267.7	6	
<u> </u>	Kotak Mahindra Hinvestmonts ttd	Kolak Mahindra Bank Lid.	Holding Company	Rayalty Expanse	300,0	6) 113.0	8	
1	Kotak Mahlodra 5 Investments (td	Kotak Mahindra Bank ttd.	Molding Company	ESOP Compensation	75,0	0 (4,1	6	
	Kotak Mahindra 6 investments Ltd	Kotak Mahindra Dank tid.	Haiding Company	SARS on Employee Transfer	On Actual	41,1	D	1
1	Kotak Mahlindia Thvestments Ud	Kotak Makindra Bank Lid.	Holding Campany	Referral feas/IPA fines pald	50.0	6 5.7	5	

Kolak Mahindra 18 lavestments ttd Kolak Mahindra Bank Ltd. Holding Company Transfer of liability to group companies On Actual 41.3 Kotak Mahindo 19 javostments Ud Kotak Mahindra Bank itd. Holding Company Transfer of liability from group companies On Actual 28,3 20 Investments Ltd Kotak Mahindra Bank Ltd. loiding Company Referral fees Income Kotak Mahindra 21 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Balanco in current account 51,213,50 67,819,3 Kotak Mahindra 22 Investments Lld Kotak Mahindra Bank Ltd. Holding Company Term Deposits Placed 4,050,40 49.85 Kotak Mahindra 23 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Bottowings 40,444.25 30,516,47 Kotak Mahindra 24 Investments Ltd | Kotak Mahindra Bank Ltd. Holding Company Service charges payable 196,11 147,3 Kotak Mahindra 25 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Sorvice charges receivable 95.4 23,7 Kotak Mahindra 26 (nyastments Ltd Kotak Mahindra Dank Ltd, Interest Accrued Receivable/Payable on CIRS IRS FCIRS Haiding Company 7.76 8,50 Kotak Maisindra 27 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Fees payable / Chgs payable / Other Payables LO Kotak Maldindra gnibleH to yralbitdu2 28 Invasiments Ltd Kotak Securities Limited Company interest on Non Convertible Debantures Issued 2,835,60 777,04 ubsidiary of Holding 29 Investments Ltd Kolak Securities Limited Company Demai Charges 3,00 0,26 Subsidiary of Holding 30 investments Ltd | Kotak Securities Limited Company Brokerage / Commission Expense 15,06 Subsidiary of Holding Kotak Mahindra 31 Investments Ltd Kotak Securities Umited Company Transfer of liability to group compantes On Actual 5,26 Kotak Mahindra Subsidiary of Holding 32 Investments tid Katak Securities Umited Non Convertible Debentures issued Company 10,962.76 1B,196.84 Kotak Mahindea Subsidiary of Holding 33 Investments Ltd Kolak Securities Limited Company Demat charges payable 0.24 0,21 Kotak Mahindra Subsidiary of Holding 34 Investments Ltd | Kolak Securities Limited Соліралу Service charges Payable Subsidiary of Holding 35 Investments Ltd Kotak Socurities Limited Outstanding Receivable Солграпу 1,617.21 Subsidiary of Holding Kotak Mahindra 36 Investments Ltd. Kotak Mahindra Prime Limited Shared service Income Company 150.00 33,03 Subsidiary of Holding Kotak Mahindra Company 37 Investments Ltd Katak Mahindra Prime Umited Service charges (leceivable 36.13 30.0 Kotak Mahindra gniblost to ynsibizdus 38 Investments Ltd Kotak Mahindra Prime Umked Company Transfer of assets from group companies On Actuat 0.00 Kotak Mahindra Kotak Infrastructure Debt Fund 39 Investments Ltd Limited Supplied to Autiplisqus Company Shared service income 100,00 10.66 Kolak Mahindra Kolak Infrastructure Debt Fund 40 investments Ltd Ulmited Subsidiary of Holding Service charges Receivable Сотрапу

13

		Kotak Mahindra Genoral	Subsidiary of Hoteling			į		
41	Investments Ltd	Insurance Company Umfied	Company	Insuranco premium Expense	10.00	2,66		
		Kotak Mahindra Goneral Josurance Company Limited	Subsidiary of Holding Company	Prepaid expenses / Prépayment			32,0	Q 58
		Kotak Mahindra Ufe Insurance Company United	Subsidiary of Holding Company	Insurance premium paid in advance				6.12
		Kotak Altornate Asset Managers Limited (Earlier Kotak Investment				,		
44	Investmants Ltd	Advisory Limited)	Сотрану	Transfer of liability to group companies - Annual incentives	On Actual	1.81		
	Kotak Mahindra	Kotak Allornate Asset Managers Limited (Earlier Kotak investment Advisory Limited)	Subsidiary of Holding	Service charges Payable			LI,00	
	Kotak Mahindra	BSS Microfinance Limited	Subsidiary of Holding Company	Interest on deposits / borrowings	2,475.00	405.27	j	
	Kotak Mahindra	THE SHIP SHIP SHIP SHIP SHIP SHIP SHIP SHIP	Subsidiary of Holding					
		BSS Microfinance Limited	Сотрапу	Barrowing			10,245,56	10,242.01
48		Kotak Mahlodra Capital Company Limited	Subsidiary of Holding Company	Referrat fea income	100,00	34.75		
,								
49		Kotak Mahindra Capital Company Umited	Substdiary of Holding Company	Receivable towards Referration income				59,13
.50	Kotak Mahindra Javestments Etd	Phoenix AUC Private Umited	Associate of Holding Company	linyestmonts – Gross			6,100.50	6,100,50
51	Kotak Mahindra layosimenis üd	Dusiness Standard Private Elmited	Significant influence of Uday Kotak	Investments ~ Gross			0.20	0,20
	Kotak Mahindra	Business Standard Private	Significant influence of					6.2
52	Investments Ud	Limited Aero Agencies Private Umited	itday Kolak	Provision for Diminution	•		0,20	0.0
53		(formerly known as Aero Agencies Limited)	Significant influence	Fdes Expenses	25,00	2,42	J	
54	Kotak Mahindra Isvasimenta tid	Aero Agencies Privale Umiled (formetty known as Aero Agencies Limited)	Significant influence	Prepaid expenses / Prepayment / Fees receivable	-		0.42	0.4
	Kotak Mahindra			The second to	On Actual	122,63	1	
	Investments Ud	Mr. Amit page	KIMP of KMIL	Remuneration	Oli Retual	122.03		
50	Kotak Mahindra Investments ttd	Mr. Jay foshi	KNIP OTKMIL	Remuneration	On Actual	33,17	[]	
_	Kotak Wahindra						}	
57		Mr. (Ialeev Kumar	KW6 of KWIL	Romuneration	On Actual	40,88		-
51	Kotak Mahindra Bilavestmants Ltd	CHANDRASHEKRAR SATHE	Director	Director Sitting Fees & Commission	Cin Actual	31.00		
	Kotak Mahindra			Ottachus Sibling Face & Connecticity	On Actual	10.00		
	Kolak Mabindra	PAGMINI KHARE KAICKER	Director	Offector Sitting Fees & Commission Offector Sitting Fees & Commission	On Actual	30.20	T]
6	O investments Lid Kotak Atshindra I investments Itd	PARESH PARASHIS	Director	Director Sitting Fees & Commission	On Actual	22.0		<u> </u>
1 -		PRAKASH APTE	1	factories attitud a des er ectuelussion	[Set DetVel	<u> </u>	J	
6	Kotak Mahindra Z lavestments Ltd	Udsy Kolsk	Director	Director Silling Fees & Commission	On Actual	12,1		J

Her Kotak Mahindra Investments Limited

(MM & CEO)
Placo: Bali
Date: May 28, 2024

Kotak Malifiedra Investments Limited Regel Offica : 270KC, C 27, G Black, Dandra Kulls Corptex, Dandra (E), Mumba) - 400 US1 CIH : 14859001H1986PL (247086

Websita: www.kmvt.co.in Telephona: 91 22 62 85303

Connolidated Retated Party Transactions For the Months Ended As on 11st March, 2024

Ro. Relationship of the Hamacitor Daniel					 ····	PARTB						
Reladonship of true Relationship of true	s.	(litted entity) full failed entity entering into the		he counterparty	make of give loans, inter-c	osporata d		Detail	s of the to	ens, Inter-	¢osposale :	daposits, advances or lovestments
	140,	Nama	;/ama	counterparty with the listed entity or	issuance of debt any other		Tenure	(itte). soshotana	intalest Rate (%)	Leunio		Pulpare for Which the funds Will be utilized by th



Kotak Mahindra Investments

January 18, 2024

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

Kind Attn: Head-Listing Department/Dept. of Corporate Communications

Subject: Submission of Unaudited Financial Results for the quarter and Nine Months ended December 31, 2023 of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, please note that, the Board of Directors of the Company have, at their meeting held on January 18, 2024, have *inter-alia*, considered, reviewed and approved the Unaudited Financial Results for the quarter and Nine Months ended December 31, 2023, as recommended to them by the Audit Committee.

In terms of Regulation 52 of the SEBI Listing Regulations and Chapter V of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, a copy of the said Unaudited Financial Results, along with the Auditors' Review Reports thereon, submitted by M/s Kalyaniwala & Mistry LLP, Statutory Auditors of the Company, is enclosed herewith. The said Auditors' Review Report contains an unmodified opinion on the Unaudited Financial Results of the Company.

The disclosures in compliance with Regulation 52(4) of the SEBI Listing Regulations are disclosed along with the Consolidated and Standalone Financial Results.

Pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company and the security cover certificate is made in the Unaudited Financial Results for the quarter and Nine months ended December 31, 2023.

Kindly take the aforementioned submissions on your record and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Rajeev Kumar

(EVP Legal and Company Secretary)

Encl: as above

CHARTERED ACCOUNTANTS

REVIEW REPORT TO THE BOARD OF DIRECTORS KOTAK MAHINDRA INVESTMENTS LIMITED

- We have reviewed the accompanying Statement of Unaudited Financial Results of Kotak Mahindra Investments Limited ("the Company") for the quarter and nine months period ended December 31. 2023, and the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, the circulars. guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.

I.A. O

MUMBA

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Roshni R. Marfatia **PARTNER**

Membership No.: 106548

UDIN: 24106548BKCSSF8915

Mumbai: January 18, 2024.

Kotak Mahindra Investments Limited
Regd.Office : 27BKC, C 27, G Block, Bendra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN : U65900MH1088PLC047986
Website: www.kruft.col. T 50ephone: 91 22 62185303
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

Particulors		Quarter ended		Nine mon	ths anded	Your unded
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudiled	Audited
REVENUE FROM OPERATIONS						
(i) Interest Income	37,671.46	32,417.41	22,018.25	1,00,193.27	61,624.22	88,593.1
(ii) Dividend Income	44,30	21.07	59.82	94.09	144,46	177.0
(lii) Nat gain on fair value changes	2,260,49	1,084.88	317,60	3,546,47	1,318,30	1,045,
(iv) Not gain on deracognilion of financial instruments t	Inder amoritaed cost -	•		-	.	(3.
(v) Others	223,73	297.15	115,02	624,27	297,27	648.
(i) Total Revenue from operations	40,199.97	33,800.51	22,510.59	1,04,458,10	63,384,25	90,460.
(II) Other income	70,59	171.29	65,11	298,94	329,62	418.
(III) Total income (i + ii)	40,270.58	33,971.80	22,675.70	1,04,757.04	63,713.67	90,878.
EXPENSES	l					
(i) Finance Costs	19,466,04	16,140,59	10,292,75	50.983.16	26,537,59	39,300,0
(ii) Impairment on financial instruments	(654,44)		(270.87)	(1,506,36)	1,402.14	(1,413,
(iii) Employog Benefils expenses	1,104.23	1,168.74	1,013.23	3,418,26	2,964.33	3,827.
(iv) Depreciation, amortization and Impairment	14.79	15.80	51.62	67.21	159,26	200.
(v) Other expenses	875.78	807,68	875,62	2,512.77	2,339,92	3,242.
(IV) Total expenses	20,806.40	18,778.14	11,962,35	55,475,04	33,403.24	45,166.
(V) Profit(loss) before tax (III - IV)	19,464.16	15,193.66	10,613,35	49,282.00	30,310.63	45,712.
(VI) Tax exponse	5,293,09	4,403,27	3,356,24	13,242,34	8,259,13	11,611,
(1) Current lax (2) Deferred lax	(306.38)			(585,96)	(418,73)	99.1
Total tax expense (1+2)	4,986.71	3,891.88	2,791.72	12,656,38	7,842.40	11,711.
(Vii) Profit(loss) for the period (V - Vi)	14,477,45	11,301.70	7,821,63	38,625,62	22,468.23	34,001.
(Ant) Loughard Lat life batter (4) at						
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	7.44	73,22	42,27	34,97	67.56	14.
 Remeasurements of the defined benefit plans (ii) Income fax relating to items that will not be cacle 	7.14 ssified to profit or loss (1.80)				(14.49)	(3,
(ii) lucouse lax telering to rems that will not be tack	(E.80)	(16.42)	(10,04)			
Total (A)	5.34	54.80	31.63	26,17	43.07	10.
(i) items that will be reclassified to profit or loss						
- Finencial instruments measured at FVOCI	225,98	125,08	511.71	979.54	(1,028,63)	(798.6
(ii) Income tex relating to items that will be reclassif	ied to profil ar loss (66.87)	(31,48)	(128.78)	(246,75)	258,89	200.
Total (B)	169,09	93,60	382.93	732,79	(769,74)	(596,1
Other comprehensive income (A + B)	174.43	148.40	414,56	768,96	(726,67)	(585,7
(IX) Total Comprehensive Income for the period (VII	+ VIII) 14,651.88	11,450,18	8,236.19	37,384.58	21,741,56	33,415.
(X) Paid-up equity share capital (face value of Rs. 1		562,26	562.26	562,26	562,26	562.
		l				
(XI) Earnings per equity share* Basic & Offuled (Rs.)	257.49	201,01	139,11	661.40	399,61	604.
See accompanying note to the financial results		l	I			

numbers are not annualized for nine months ended December 31, 2023 and December 31, 2022 and quarter ended December 31, 2023, September 30, 2023 and December 31, 2022

Place : Mumbal Date : January 18, 2024





Notes:

- 1 The financial results are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, recognition and measurement principles laid down in the Indian Accounting Standard 34" interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India.
- 2 The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on January 18, 2024. The results for the quarter and nine months ended December 31, 2023 have been reviewed by the Statutory Auditors of the Company.
- 3 Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.
- 4 Disclosure in compilance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2023 is attached as Annexure I.
- 5 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended from time to time.
- 6 The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations, 2015 is attached as Annexure II.
- 7 Details of loans transferred/ acquired during the nine months ended December 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended are given below:
 - (I) The company has not transferred any Non-Performing Assets.
 - (ii) The company has not transferred any loan not in default.
 - (iii) The company has not acquired any Special Mention Account.
 - (Iv) The company has not acquired any stressed loan and loan not in default.

8 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

Place : Mumbal

Date : January 18, 2024

Amil Bagri

Managing Director and Chief Executive Officer



Annexure I

Disclosure in compilance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2023

Sr No.	Particulars	Ratio
a)	Debt Equity Ratio*	3.35:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	NII
		Capital redemption reserve: Rs. 1,003.85 Lakhs
e)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
f)	Net Worth	Rs. 317,047.92 Lakhs
g)	Net Profit after Tax	Rs. 36,625.62 Lakhs
h)	Earning per share	Basic and Diluted - Rs. 651.40
I)	Current Ratio	1.15:1
j)	Long term debt to working capital ratio	8.89:1
k)	Bad Debt to account receivable ratio	0%
1)	Current Liability Ratio	43.49%
m)	Total Debt to Total assets*	76.28%
n)	Debtors Turnover	Not Applicable
o)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	45.61%
1)	Net profit Margin(%)*	34,96%
r)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	0.64%
	(ii) Provision coverage Ratio*	73.44%
	(iii) LCR Ratio	97.70%
	(IV) CRAR	24,59%

*Formula for Computation of Ratios are as follows :-

(I) Debt Equity Ratlo	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/Total assets
(III) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total Income
(iv) Net profit Margin	Profit after tax/Total Income
(v) Stage III ratio	Gross Stage III assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ralio	Impairment loss allowance for Stage III/Gross Stage III assets







Annexure II

Column A	Column B	Sectifity (brief certificate as per Regulation 54(3) of	Colomo	Colomor Colomor	Celum F	Colomic	Cohmie K	Description of the second	our requirement	S) Reculadors.	The state of the s	S Committee of the Comm	Colons	Street of the second street of the second
		Dogs Conta	Declarative Charge	000000000000000000000000000000000000000	Park-Partiti Charge	¥	Assets not offered as Security	ale a	(Total C'to I)	A Linear	Related to	Reliefs to only those liens covered by this ceptificate	d by this certalizate	
Partodic	Description of state the which this confidence relate	Deterforwhich the sertificate belog Seried	1	Detries which this bit mentions is being based	Asset than by part pass shirt before findings carrier which the certificate found it other debt with part debt others	Other meet on which there is part. Person than the person that is not the person that is not the person to the person that is not that is not the person that is not that is not the person that is not the pe		dektansons condéred nore tous oux (due to auduble plus partonsu charge)		Market Value (a)	carryary flood value for confliction draws and confliction from and carryary and carry and carry from the first family for the family for the family from the family for the family from and carry family from the family from and carry family from a family family from the family family family family from the family	McPrest Value Pari-juma ch Austre	in the particular control of the particular	Total Vision of the Control of the C
PAGE STATE OF THE PAGE STATE O	A AZERT TERMINITE ORASTRIO INS	Back Value	Book Value	Yes/No	Beok Value	BeekValue	(2010)	(Defor Moter 31	ALL CONTROL	5000 (1000 A RESTRICT	Alterative services (1) and ordered (b)	100 000 000 000 000 000 000 000 000 000	y commercia	APPLICATION CONTRACTOR
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incomple Assess				2 5			,		1			•		1
Intancible Assets under Development						,	27.7		1,73			1	,	•
	Murual Fond.					,	44		A TOTAL			•	*	٠
Investments	Debenture, Venture				,		;							
	Recentable: under	1	1	2	1,00,027,77	•	151,645,98	-	2,51,673,75			64,273,76	35,754.01	1,00,027.77
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Trade Arcelvables			-	ž	0.81		•	•	0.81		,		0.83	0.81
Gash and Cash Equivalents	Balances with banks in Current account		•	ř	2013		11.23		C1 454 E2				20.5	25.50
Bank Balances other than Cash and Cash Equipalents	Balance in Found	<u> </u>	ľ	,			45.00		20.00					
Others			,	2			2.5.5		87.57.5					•
Yotal		-	ŀ		12.37.279.00	•	1.57.172.83		13 94 451 93			54 117 36	T 199 TT 11	17.37.316.68
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Dest securities to which the certificate persists.	-	,	•	ñ	6.90,483.28	,	,	157 500	A (13 (13)			,	8C 287 06 9	6.90.483.28
Other debt sharing pan-passu charge with above debt			,	ž	2.26,640.34	,		13.76	22 979 95 5			,	2 26 640 34	2 26 640 34
Other Debt		1												
Subordinated debt		1	1	S	٠		21,125,41	(11,31)	71 114 10		*	-	,	•
Back				No		•	1,28,338.57		1,28,263.63		•	-	•	*
Debt Securiors		ayyou	1	2 2			1	-	•	1			•	
Other		De filled		2		•			,				•	
Trade dayables				Ş.	,	•	527.02		522.02	Ī		1		-
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100.00					9.17.123.62		1,60,573.07	(\$97.SE)	10,77,404.01	-		-	53,252,71,9	927.73.62
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		Endusive		*******	Parl-Paccu Security									
		Ratio			Cover Ratio									
				***************************************								National Commence of the Comme		0.000019 (0.00000000000000000000000000000000000





CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Year to Date Consolidated Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Holding Company') and its associate Company (Holding Company and its associate company together referred to as 'the Group') for the year ended March 31, 2023, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the associate company the aforesaid Statement:

(i) includes the annual financial results of the following entity

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Phoenix ARC Private Limited	Associate Company

- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered

Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations, The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we
 are also responsible for expressing our opinion on whether the Holding company has adequate
 internal financial controls with reference to consolidated financial statements in place and the
 operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting
 estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern; If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the audited Financial Results of an associate company whose Financial Statements reflect Group's share of net profit after tax of Rs. 5,577.99lakhs for the period from April 1, 2022 to March 31, 2023, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

Roshni Rayomand

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Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 23106548BGUVYN9407

Mumbai, May 26, 2023.

Kotak Mahindra Investments Limited
Regd.Office: 276KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results as at March 31, 2023

Consolidated	l Statement	of Assets	and Liabilities
--------------	-------------	-----------	-----------------

(Rs. In lakhs)

o-	-411	As at	(Rs. In lakh: As at
Sr. P	articulars	March 31, 2023	March 31, 2022
NO.		Audited	Audited
Α	SSETS		
1 Fi	inancial assets	·	
a) C	ash and cash equivalents	33,347.36	36,964.8
b) B	ank Balance other than cash and cash equivalents	47.09	45.0
c) R	ecelvables		
Ti	rade receivables	0.28	72.8
lo	ther receivables	155.46	214.6
d) Lo	bans	9,33,538.92	6,66,846.6
, i	vesiments	9,00,000.92	0,00,040,0
-,	Investments accounted for using the equity method	22,124.47	16,546.4
- 1	Others	2,43,115.77	
n la	ther Financial assets		2,53,514.5
· 1 -	ub total	224.92	224.1
.	un total	12,32,554.27	9,74,429.2
2 N	on-financial assets		
1	urrent Tax assets (Net)	766.78	1,702.4
	roperty, Plant and Equipment	90.90	87.4
	tangible assets under development	14.93	3.2
	ther intangible assets	32.29	192,6
, ,	ther Non-financial assets	101.79	245.1
	ub total	1,006.69	2,230,8
"	Total Assets	12,33,560.96	9,76,660.1
	ABILITIES AND EQUITY	•	
	ABILITIES		
	inancial liabilities	,	
	erivative financial instruments	5,891.36	-
	ayables		
	rade Payables		
T	otal outstanding dues of creditors other than micro enterprises and small enterprises	380.84	311.0
ام	lher Payables		
	otal outstanding dues of creditors other than micro enterprises and small enterprises	1,425.41	1,198.2
'`	or satisfaction of the control of th	1,420,41	1,180.2
c) D	ebt Securities	4,90,668,25	3,93,287.0
d) B	prrowings (Other than Debt Securities)	4,17,296.29	3,03,082.8
	ubordinated Liabilities	20,231.85	20,234.2
S	ub total	9,35,894.00	7,18,113.4
			• • • • • • • • • • • • • • • • • • • •
	on-Financial liabilities		
	urrent tax liabilities (Net)	2,699.32	2,427.9
	eferred Tax Ilabilities (Net)	1,763.46	456.7
c) P	rovisions	931.20	1,053,2
d) O	ther non-financial liabilities	598.06	531.0
S	ub total	5,992.04	4,469.1
<u>, </u>	DUIT!		
100	QUITY		
	gully Share Capital	562.26	562.20
	ther equity	2,91,112.66	2,53,515.30
Sı	ub total	2,91,674.92	2,54,077.5
	Total Liabilities and Equity	12,33,560.96	9,76,660.15

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results for the Period ended March 31, 2023

	Particulars	Year e	(Rs. in lakhs nded
	·	March 31, 2023	March 31, 2022
		Audited	Audited
	REVENUE FROM OPERATIONS	,	
(i)	Interest Income	88,593.19	79.695.35
(ii)	Dividend Income	177.01	204.12
(iii)	Net gain on fair value changes	1,045,72	8,605.06
	Net gain on derecognition of financial instruments under amortised cost	(3.61)	110.11
(iv)	calegory	(3.3.7)	
(v)	Others	648,34	630.70
(1)	Total Revenue from operations	90,460.65	89,145,34
(II)	Other income	418.32	285.83
(III)	Total income (i + ii)	90,878.97	89,431.17
	EXPENSES		
(i)	Finance Costs	39,300.51	34,682.98
(II)	Impairment on financial instruments	(1,413.18)	(5,276.10
(iii)	Employee Benefits expenses	3,827.97	3,472.40
(iv)	Depreciation, amortization and impairment	208.54	221.76
(v)	Other expenses	· 3,242.47	3,117.80
(iV)	Total expenses	45,166,31	36,218.84
(V)	Profit/(loss) before tax and Share of net profits of investments		
	accounted using equity method (iil - iV)	45,712,66	53,212.33
(VI)	Share of net profits/(loss) of investments accounted using equity method	5,577,99	1,740.09
(VII)	Profit/(loss) before tax(V+VI)	51,290.65	54,952.42
7./III	·		
(viii)	Tax expense (1) Current lax	44 044 00	40 474 50
	(2) Defened lax	11,611.38 1,503.69	12,471.53
	Total tax expense (1+2)	13,115,07	1,583.70 14,035.23
(IX)	Profit/(loss) for the period (VII - VIII)	38,175.58	40,917.19
(X)	Other Comprehensive Income (i) Items that will not be reclassified to profit or loss		,
	- Remeasurements of the defined benefit plans	14.00	(36.37
	(II) Income tax relating to items that will not be reclassified to profit or loss	(3,52)	9.15
	Total (A)	10.48	(27.22)
	(I) Items that will be reclassified to profit or loss		
	- Financial Instruments measured at FVOCI	/700 em	IDEO EE
	(ii) Income tax relating to items that will be reclassified to profit or loss	(796.69)	(256.55
	(s) uncome ray relating to nearly transmit on recipesiting to broll of ross	200.51	66.15
	Total (B)	(596.18)	(190.40)
	Other comprehensive income (A + B)	(585.70)	(217.62)
(XI)	Total Comprehensive Income for the period (IX + X)	37,589.88	40,699.57
(XII)	Paid-up equity share capital (face value of Rs. 10 per share)	562.26	562.20
(X(II))	Earnings per equity share (not annualised):		
•	Basic & Diluted (Rs.)	678.97	727.73
	See accompanying note to the financial results		

Place : Mumbal Date : May 26, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051

CIN: U65900MH1988PLC047986

Websile: www.kmil.co.in Telephone: 91 22 62185303. Consolidated Statement Of Cash Flows For The Year Ended March 31, 2023

Particulars	For the year ended March 31st, 2023	(Rs. In lakhs For the year ended March 31st, 2022
	Audited	Audited
Cash flow from operating activities Profit before tax	51,290.65	54,952,42
Adjustments to reconcile profit before tax to net cash generated from i (used (n) operating	01,290.00	J41072,44
activities		
Depreciation, amortization and impairment	208.54	221.76
Dividend Received	(177.01)	(204.12
Profit on Sale of Property, Plant and Equipment	(4.28)	(7.98
mpairment on linancial instruments	(1,413.18)	(5,276.10
Net galit/ (loss) on financial instruments at fair value through profit or loss	(1,042.11)	(8,605.08
interest on Borrowing	39,300.51	94,682.98
interest on Borrowing paid	(33,491,45)	(35,413,30
ESOP Expense	7.48	38,52
Remeasurements of the defined benefit plans	14:00	(36,37
Share of Net profits of Investment accounted under equity method	(5,577.99)	(1.740.09
Debt Instruments through Other Comprehensive Income	(796.69)	(256.55
Operating profit before working capital changes	48,318.47	38,354.11
Working capital adjustments	,	
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.06)	(2.13
(Increase) / Decrease in Loans	(2,65,387.80)	(40,782.17
(Increase) / Decrease in Receivables	133.13	441.16
(Increase) / Decrease in Other Financial Assets	(80.0)	(0.06
(Increase) / Decrease in Other Non Financial Assets	143.33	26.34
Increase / (Decrease) in Trade payables	69.77	(15.37
Increase / (Decrease) in other Payables	227.14	606.21
Increase / (Decrease) in other non-financial liabilities	67.00	24.88
Increase / (Decrease) provisions	(122.09)	(249.54
(increase) / Decrease in unamortized discount	15,887.04	23,228.57
	(2,48,984.62)	(16,725.11
that could be I described from supportions	(n hà nơn 45)	. od ogo bo
Net Cash (used in) / generated from operations	(2,00,666.15)	21,629.00
Income (ax paid (net)	(10,404.41)	(13,387,41
Not cash (used in) / generated from operating activities .	(2,11,070.56)	8,241.59
Cash flow from investing activities		
	(20.74.420.60)	(46.09.477.00
Purchase of investments	(38,71,138.69)	(45,33,177.89
Sale of investments	38,79,560.17	44,19,219,09
Interest on Investments	3,237.54	7,528.03
Purchase of Property, Plant and Equipment	(73.65)	(85,58
Sale of Property, Plant and Equipment	14.59	39.91
Dividend on investments	177,01	204,13
Net cash (used in) / generated from investing activities	11,778.77	(1,06,272.31
Cash flow from financing activities		
Proceeds from Debt Securities	2,30,474.98	2,43,049,36
Repayment of Debt Securities	(1,40,082,68)	(1,15,669.29
Intercorporate Deposit Issued	69,200.00	29,003.36
Intercorporate Deposit Redeemed ,	(64,200.00)	(27,003.36
Commercial Paper Issued	5,18,056,82	22,68,427.96
Commercial Paper Redeemed	(6,01,600.00)	(22,57,000.00
Term Loans Drawn/(repaid)	1,11,831.25	00.000, 10,333) 00.000,00,333)
Increase/(Decrease) In Bank overdraft(Net) .	71,895.20	(10,500.01
Not cash generated/(used in) from Financing Activities	1,95,675.55	1,20,308.12
tran and Banduldon Inana mil trains the indiana in the indiana	1,00,010.00	1,10,000,72
Net increase/ (decrease) in cash and cash equivalents	(3,610.24)	22,277.40
Cash and cash equivalents at the beginning of the year	36,972.10	14,694,70
Salitatin contradition of the defluiding of the Leet	30,812.10	ייייייייייייייייייייייייייייייייייייייי
Cash and cash equivalents at the end of the half year	33,353.86	36,972.10
•		
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand		
Balances with banks in current account	33,353.86	36,972,10
Chaques, drafts on hand	50,550.00	44121 101
Cash and cash equivalents as restated as at the half year and '	33,353.86	36,972.10
Cash and cash equivalents shown in Balance Sheet is not of ECL provision of Rs. 6,50 lakhs as at	1-11	

i) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow.

ii) Non-cash financing activity: ESOP from parent of Ra 7.48 takh for year ended March 31, 2023 (March 31, 2022 - Rs 36.52 takh)

iii) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Kotak Mahindra Investments Limited

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Consolidated Statement of audited Financial Results as at March 31, 2023

Notes:

- The consolidated annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act, 2013 ('the ACT') read with the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 2 The above consolidated results were reviewed by the Audit Committee at meeting held on May 26, 2023 and approved and taken on record by the Board of Directors at held on May 26, 2023, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Regulations, 2015.
- 3 Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements). Regulations, 2015 for the year ended March 31, 2023 is attached as Annexure I.
- 4 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kolak Mahindra Investments Limited

AMIT BAGRI Digitally signed by AMIT BAGRI Date: 2023.05,26 16:55:40 +05'30'

(Director) Place: Mumbai Date: May 26, 2023

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Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023

îr No.	Particulars	Ratio
a)	Debt Equity Ratio*	3.18:1
b) ·	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable
		Capital redemption reserve: Rs. 1,003.85 Lakhs
е)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
f)	Net Worth	Rs. 291,674.92 Lakhs
g)	Net Profit after Tax	Rs. 38,175.58 Lakhs
h)	Earning per share	Basic & Diluted - Rs. 678.97
1)	Current Ratio	0.98:1
j)	Long term debt to working capital ratio	(32.93):1
k)	Bad Debt to account receivable ratio	0%
1)	Current Liability Ratio	55,91%
m)	Total Debt to Total assets*	75.25%
n)	Debtors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	54.88%
q)	Net profit Margin(%)*	42.01%
r)	Sector Specific equivalent ratios such as	·
	(i) Stage III ratio*	1,21%
	(ii) Provision coverage Ratio*	53.18%
	(iii) LCR Ratio	91.61%

*Formula for Computation of Ratios are as follows :-

(i) Debt Equity Ratio (Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)

(ii) Total Debt to Total assets (Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/Total assets

(iii) Operating Margin (Profit before tax+Impairment on financial instruments)/Total Income

(iv) Net profit Margin Profit after tax/Total Income

(v)Stage III ratio Gross Stage III assets/Total Gross advances and credit Substitutes

(vi) Provision coverage Ratio impairment loss allowance for Stage III/Gross Stage III assets

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and yearly financial results of standalone financial results of Kotak Mahindra Investments Limited (hereinafter referred to as 'the Company') for the quarter ended March 31, 2023 and year to date results for the period April 1, 2022 to March 31, 2023, together with notes thereon ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 as well as year to date results for the period from April 1, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standards Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with Companies

(Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and
whether the Statement represent the underlying transactions and events in a manner that achieves fair
presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit,

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2022, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants
Firm Registration No. 104607W/W100166

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Roshul R. Marfatia Pariner M. No.: 106548

UDIN: 23106548BGUVYM8000

Mumbai, May 26, 2023.

Kotak Mahindra Investments Limited
Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
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Statement of Standalone Audited Financial Results as at March 31, 2023

Sr. No.	I Brown and a second a second and a second a	As at	(Pře. the Lebbs As at
	Particulars .	March 31, 2023	March 31, 2022
140,	· · · · · · · · · · · · · · · · · · ·	Audited	Audited
	ASSETS		
1	Financial assets		
a)	Cash and cash equivalents	33,347,36	36,964.8
b)	Bank Balance other than cash and cash equivalents	47.09	45.0
o)	Receivables		
	Trade receivables	0.28	72.8
	Other receivables	155.46	214.6
d)	Loans	9,33,538,92	6,66,846,6
e)	Investments	2,49,216.27	2,59,615.0
n	Other Financial assets	224.92	224.1
•	Sub total	12,16,530.30	9,63,983.3
2	Non-financial assets		
a)	Current Tax assets (Net)	766.78	1,702.4
b)	Deferred Tax assets (Net)	2,246.79	2,149.6
c)	Property, Plant and Equipment	90.90	87.4
d)	Intangible assets under development	14.93	3.2
θ)	Other intengible assets	32,29	192,6
ŋ	Other Non-financial assets	101.79	245.1
	Sub total	3,253.48	4,380.4
	Total Assets	12,19,783.78	9,68,363.7
	LIABILITIES AND EQUITY		
	LIABILITIES	ı	
1	Financial liabilities	i	
a)	Derivative financial instruments	5,891,36	
b)	Payables	• • • • •	
•	(I) Trade Payables	ŀ	
	(i) Total outstanding dues of micro enterprises and small enterprises		·
	(#) Total outstanding dues of creditors other than micro enterprises and small enterprises	380.84	311.0
			0.110
	I(II) Other Pavables		
	(II) Other Payables (i) Total outstanding dues of micro enterprises and small enterprises		
	(i) Total outstanding dues of micro enterprises and small enterprises	1.425.41	
c)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,425.41 4 90 668 25	
c)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities	4,90,668.25	3,93,287.0
d)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities)	4,90,668.25 4,17,296.29	3,93,287.0 3,03,082.8
•	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities	4,90,668.25	1,198.2 3,93,287.0 3,03,082.8 20,234.2 7,18,113.4
d) e)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total	4,90,668.25 4,17,296.29 20,231.85	3,93,287,0 3,03,082.8 20,234,2
d) e) 2	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (labilities	4,90,668.25 4,17,296.29 20,231.85 8,35,894.00	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4
d) e) 2 a)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (labilities Current tax liabilities (Net)	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9
d) e) 2 a) b)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial Habilities Current tax Habilities (Net) Provisions	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32 931.20	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2
d) e) 2 a) b)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (labilities Current tax liabilities (Net)	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2 531.0
d) e) 2 a) b) c)	(i) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (labilities Current tax (labilities (Net) Provisions Other non-financial (labilities Sub total	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32 931.20 598.08	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2 531.0
d) e) 2 a) b) c)	(ii) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (liabilities Current tax (liabilities (Net) Provisions Other non-financial (liabilities Sub total EQUITY	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32 931.20 598.08 4,228.58	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2 531.0 4,012.3
d) e) 2 a) b) c) 3 a)	(ii) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial Habilities Current tax Habilities (Net) Provisions Other non-financial Habilities Sub total EQUITY Equity Share Capital	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32 931.20 598.08 4,228.58	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2 531.0 4,012.3
d) e) 2 a) b) c) 3 a)	(ii) Total outstanding dues of micro enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Subordinated Liabilities Sub total Non-Financial (liabilities Current tax (liabilities (Net) Provisions Other non-financial (liabilities Sub total EQUITY	4,90,668.25 4,17,296.29 20,231.85 9,35,894.00 2,699.32 931.20 598.08 4,228.58	3,93,287.0 3,03,082.8 20,234.2 7,18,113.4 2,427.9 1,053.2 531.0 4,012.3

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bendra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Websits: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results for the Period ended March 31, 2023

Statement of Standalone Profit and Loss Particulars Quarter ended Year ended March 31, 2023 December 31, 2022 March 31, 2022 March 31, 2023 March 31, 2022 Refer Note 8 Audited Unaudited Refer Note 6 Audited REVENUE FROM OPERATIONS Interest Income Dividend Income 26,968,97 22,018.26 21,021.42 88,593.19 79,595.35 32.55 59.82 103.58 177.01 204.12 Net gain on fair value changes Net gain on derecognเชือก of financial instruments under amortised cost. (272.58) 317.50 1,303.57 1,045.72 8,605.06 (3.61)81.31 (3.61)110.11 (iv) (v) Others 351.07 115.02 282.47 648.34 Total Revenue from operations 90,460.65 27,076.40 22,510.59 22,792,35 89,145.34 (11) Other Income 88.70 65.11 73,36 418.32 285.83 (HI) Total income (i + ii) 27,165.10 22,575.70 22,865.71 90,878.97 89,431.17 EXPENSES Finance Costs 12.762.92 10.292.75 8,708.41 39,300.51 34.682.98 Impairment on financial instruments (2.815.32)(270.87) (5,202,94) (1.413.18) (5.276.10) Employee Benefits expenses Depreciation, emortization and impairment 863.64 1,013.23 878.91 49.28 208,54 51.62 57.06 221,76 (V) (IV) Other expenses 3,117.80 36,218.84 902.55 11,763.07 3,242.47 Total expenses 11.982.35 45,166.31 (V) Profit/(loss) before tax (III - IV) 15,402.03 10,613.35 17,792.33 45,712.66 53,212,33 (VI) Tax expense (1) Current tax (2) Deferred tax 3,352.26 3,356.24 3,154.21 11,611.38 12,471.53 516,56 3,860.81 (564.52) 2,791.72 1,395.37 4,649.58 1,125.75 13,597.28 Total lax expense (1+2) Profit(loss) for the period (V - VI) 11,533.22 7,821.63 13,242.75 34,001.45 39,615.05 (VIII) Other Comprehensive Income (i) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans (33,39) 14.00 (36.37) (ii) Income (ax relating to items that will not be reclassified to profit or loss 10.97 (10.64)8.40 (3.52)9.15 Total (A) (32.59) (24,89) 31.63 10.48 (27.22)(i) Items that will be reclassified to profit or lose - Financial instruments measured at FVOCI 231.94 511.71 (256.55) (796.69) 91.52 (ii) Income tax relating to items that will be reclassified to profit or loss (58,38)(128.78)(21.45)2D0.51 68,15 Total (B) 173.56 382.93 70.07 (696.18) (190.40) Other comprehensive income (A + B) 140,97. 414.58 45.08 (585.70) (217.82) (iX) Total Comprehensive Income for the period (VII + VIII) 11,674.19 8,238.19 13,287.83 33,415.75 39,397.43 Paid-up equity share espital (face value of Rs. 10 per share) 582.28 552.26 582.26 562,28 562.26 Earnings per equity share* Basic & Diluted (Rs.) (XI) 139.11 235.53 804.73 704.57

Place : Mumbel Date : May 25, 2023

See accompanying note to the financial results

^{*} numbers are not annualized for quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.

KOTAK MAHINDRA INVESTMENTS LIMITED

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CIN: U65900MH1988PI.C047986

Website: www.kmil.co.in Telephone: 91 22 62185303

Statement of Standalone Cash Flows for the year Ended March 31, 2023

•		(Rs. In lakhs)
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Part 1	Audited	Audited
Cash flow from operating activities		
Profit before tax	45,712.66	53,212.33
Adjustments to reconcile profit before tax to net cash generated from / (used in) operation	ng	
activities Depreciation, amortization and impairment	208.54	221.76
Dividend Received	(177,01)	(204.12)
Profit on Sale of Property, Plant and Equipment	(4.28)	(7.98)
Impairment on financial instruments	(1,413.18)	(7.56) (5,276.10)
Net gain/ (loss) on financial instruments at fair value through profit or loss	(1,042.11)	
Interest on Borrowing	39,300.51	(8,605.06)
Interest on Borrowing paid	I	34,682.98
ESOP Expense	(33,491.45)	(35,413.30)
Remeasurements of the defined benefit plans	7.48 14.00	36,52
Debt Instruments through Other Comprehensive Income	1	(36.37)
Operating profit before working capital changes	(796,69)	(256.55)
Obsiguing broug painte working rabical cusudes	48,318.47	38,354.11
Working capital adjustments		
	(2.06)	17 47
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2,06)	(2.13)
(Increase) / Decrease in Loans (Increase) / Decrease in Receivables	(2,65,387.80)	(40,782.17)
(Increase) / Decrease in Necessation (Increase) / Decrease in Other Financial Assets	133.13	441.16
[**	(0.08)	(0.06)
(Increase) / Decrease in Other Non Financial Assets	143.33	25,34
Increase / (Decrease) in Trade payables	69.77	(15.37)
Increase / (Decrease) in other Payables	227.14	606,21
Increase / (Decrease) in other non-financial liabilities	67,00	24.88
Increase / (Decrease) provisions	(122.09)	(249.54)
(Increase) / Decrease in unamortized discount	15,887,04	23,226.57
	(2,48,984.62)	(16,725.11)
Not Cach Justed Int Japanested From appropriate	/2.00.555.451	24 620 00
Net Cash (used in) / generated from operations income tax paid (net)	(2,00,666.15)	21,629.00
Net cash (used in) / generated from operating activities	(10,404.41)	(13,387.41)
Jacr casu Insen tal V Beuglaten India obelatiu8 scriptifes	(2,11,070.56)	8,241.59
manufacture the control of the control of the		
Cash flow from investing activities		
Purchase of investments	(38,71,138.89)	(45,33,177.89)
Sale of investments	38,79,560.17	44,19,219.09
Interest on Investments	3,237.54	7,528.03
Purchase of Property, Plant and Equipment	(73,65)	(85.58)
Sale of Property, Plant and Equipment	14.59.	39,91
Dividend on Investments	177.01	204;13
Net cash (used in) / generated from investing activities	11,776.77	(1,06,272.31)
Cash flow from financing activities		
Proceeds from Debt Securities	2,30,474_96	2,43,049.36
Repayment of Debt Securities	(1,40,082.68)	(1,15,669.29)
Intercorporate Deposit issued	69,200.00	29,003.36
Intercorporate Deposit Redeemed	(64,200.00)	(27,003,36)
Commercial Paper issued	5,18,056.82	22,68,427.96
Commercial Paper Redeemed	(6,01,500.00)	{22,57,000.00}
Term Loans Drawn/(repaid)	1,11,831.25	(9,999.90)
Increase/(Decrease) In Bank overdraft(Net)	71,895.20	(10,500.01)
Net cash generated/(used in) from Financing Activities	1,95,675.55	1,20,308.12

Continued

KOTAK MAHINDRA INVESTMENTS LIMITED		
Statement of Standalone Cash Flows for the year Ended March 31, 2023 (Continued)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Audited	Audited
Net Increase/ (decrease) in cash and cash equivalents	(3,618,24)	22,277.40
Cash and cash equivalents at the beginning of the year	36,972.10	14,694.70
Cash and cash equivalents at the end of the year	33,353.86	36,972.10
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand	.	
Balances With banks in current account	33,353.86	36,972.10
Cheques; drafts on hand	-	-
Cash and cash equivalents as restated as at the year end "	33,353.86	36,972,10
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs, 6.50 lakhs as at March 31, 2023 (Previous year: Rs, 7.21 lakhs)		

¹⁾ The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

⁽I) Non-cash financing activity: ESOP from parent of Rs 7.48 lakh for year ended March 31, 2023 (March 31, 2022 - Rs 36.52 lakh)

ill) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Kotak Mahindra Investments Limited

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CIN: U65900MH1958PLC047986

Websile: www.kmil.co.in Telephone; 91 22 62185303

Statement of Standalone Audited Financial Results as at March 31, 2023

- The standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- The above standalone results were reviewed by the Audit Committee at meeting held on May 25, 2023 and approved and taken on record by the Board of Directors at meetings held on May 26, 2023. The standalone results for the year ended March 31, 2023 have been reviewed by the Statutory Auditors of the Company.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023 is attached as Annexure I.
- These standsione financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended from time to time.
- The security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure II.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figure between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the end of third quarter ended December 31, 2022 and December 31, 2021 respectively, prepared in accordance with the recognition and measurement principles tald down in accordance with Ind AS-34 "Interim Financial
- There has been no material change in the accounting policies adopted during the year ended March 31, 2023 for the Standalone Financial Results as compared to those followed in the Standalone Financial Statements for the year ended March 31, 2022.
- Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

Digitally signed by AMIT AMIT BAGRI BAUN 2023,05,26 16:57:03

Amit Bagri **Managing Director**

Roshni Rayomand Marfatia

Place : Mumbal

Date: May 26, 2023

Controlly stoned by Roshn: Rayomans 2dd2b3a21b2c6bdcb9723aec2e872ce0e6a, postalCode=400001, st=f8ahacashtra, poyagic oge-access), sceptanizanjira; serialnumber-510007177611485-27c353617tb 034d2140b3b6680b35448998644824e73c62 4/8, cn=Roxlini Rayomend Marfatla Date: 2023.05.2617.0852 40530°

Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023

No.	Particulars	Ratio
a)	Debt Equity Ratio*	3.32:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
d)	Outstanding Reedemable Preference Shares(Quantity and value)	NII
		Capital redemption reserve: Rs. 1,003.85 Lakhs
e)	Capital redemption reserve/ Debenture	Debenture redemption reserve is not required in
•	redemption reserve	respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and
		debentures) Rules ,2014
f)	Net Worth	Rs. 279.661.20 Lakhs
g)	Net Profit after Tax	Rs. 34,001.45 Lakhs
h)	Earning per share	Basic and Diluted - Rs. 604.73
i)	Current Ratio	0.98:1
j)	Long term debt to working capital ratio	(32.93):1
k)	Bad Debt to account receivable ratio	0%
I)	Current Liability Ratio	55.91%
m)	Total Debt to Total assets*	76.10%
n)	Debtors Turnover	Not Applicable
o) ·	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	48.75%
1)	Net profit Margin(%)*	37.41%
r)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.21%
	(ii) Provision coverage Ratio*	53.18%
	(iii) LCR Ratio	91,61%
	(iv) CRAR	28.61%

*Formula for Computation of Ratios are as follows :-

(i) Debt Equity Ratio (Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)

(ii) Total Debt to Total assets (Debt Securities+Borrowing other than Debt Securities+Subordinate

Liabilities)/Total assets
(iii) Operating Margin (Profit before tax+Impairment on financial instruments)/Total income

(iv) Net profit Margin Profit after tax/Total Income

(v) Stage III ratio Gross Stage III assets/Total Gross advances and credit Substitutes

(vi) Provision coverage Ratio Impairment loss allowance for Stage III/Gross Stage III assets

Annexuse B

		Security co.	ar cenificate		on SA(3) of Securities						u, 2015 as on March 31,	2013		
Colores A	Column 6	Column C Exclusive Charge	Coloren D Each Use Charge	Friderick E Fad-Passa Charge	Colony F Part Panu Charge	Column 9 Parl-Pears Charge	Column 6 American official at Mecanity	Contraction (amount in Augustra)	Column 1 (Total Chr)	Column X	Cobern (Arbitled to	Marie Dens comi	Crise M and by Disconstitutes	Cologe 0
	Convention of a part for which this scribbale relate	Cobil for mileth this contillent and particular	Driver State Ad Darket	Crable for materia. And secretary to particular.	Aproli chared by party passe diet holder throuses deet for which list confidents is bused a coher deal with part passes shared	Dies auste en wish hard a pel- fator their (seeding bins Layer of his column f)		deal section tentiles of long fram (a) cont (due to accorde cont (due to accorde ples parties ples (a)		Harket Vision for Alarte Charped yes badeoleg chards	Carping family value for additional states and the subsets subsets them is not assertable able or applicable [Int) Carbon Balonce, USTA country belong a not applicable;	Serve Yorks for Fail-posts Page Asiris	Cirrying wise June value to perform durys and; sein musici value is lot attention to a politable (for St. Seek Prince), DSA parties value is pol musici value is pol	Total Videro-45 rAi Ai
		Sont Value	Book Value	Tie/No	Book Valou	Book (Yakan		(Raffet Note 11		S4A/A00010988		tole	tre to Colons i	
ASSITS														
Property, Plant and Pathornest Capital West-In-Progress	Bluiking (Note 11	 		. Yes	655		8135		10,90			44,10		14.10
President line Assets				₩a.		· · · · · · · · · · · · · · · · · · ·			-				 :	
Soceni				: Iša		-		•						
intrago e Asses vodes Development		·	ļ	No No			37,29 16.93		1129 (493					ļ
Attangue Assaus Unico De Micophicia	Materal Faire)		-	- NO			11.93	·	(4.93	-				
hyentments	Debenture, Vanture Fond str.			Yes	69.057.93	ار ادر	1,60,158,29		7,42,216.27			32,116.35	16.075.01	10,057.94
	derayables under												A-20121-2	1.22.3.
Ltuans	iinangagastiviika Kotea				9,27,966.57		5,552.35				l			
(Aveninge)	14048 41			Yes No	271,305.21		7,753.72		P,33,518.52	<u> </u>			5,27,086.57	9,23,985.11
Frede Rocelya Nap		•		Tev	0.28		-		0.10		 		0.76	0.26
Cash and East Equivalents	Balantes with banks in Current account			Yet ·						1				
Back Galances other than Cash and Cash	Halanch Hues		}	<u>Yet</u>	33,045,74		261.67	<u>-</u>	11,147.16		· · · · · · · · · · · · · · · · · · ·		15,045.74	13,085,74
Equirekets	Répoid			Yes			47.01		17.00	Ι,	,		,	l .
Others		-	-	No		-	3,493.74		3,495.74		-		·	
total	ļ	<u>-</u>	<u> </u>		10,30,137.12	<u>-</u>	1,69,646.60		13,19,743.76			52,172.65	9,98,503.02	10,50,174,67
IJANITINES.			 											
Debt securities to which this restdicate														
penins) in	4,35,607.64			(6,934.39)	4,90,614.75	<u> </u>			4,45,607.64	1,55,502,64
Dither dablisharing parl-passes charge with above stells				tio	7,48,445.24			(27.49)	2,46,417.20	l				
Other Debi					6,18,133.7			127/421	7,46,417 80	·	······	·	2,46,463.15	3,41,445.79
https://www.mated.debt		1		No			10,745.14	(13.25)	20,2)1.53					
Bonowings	ļ		-	Ho			1,70,927.04	(48.35)	1.70,674.49			-		
Danie Ovibi Securities		not to		No No	<u>`</u>			<u>-</u>	<u>^</u>					
Others		be Rider	-				,		`				·	
hrade payabits		1		No	-		360.54		360344			-	·	· · · · · ·
Lesse (lediff)'es]		fw		`								1
Provisions Others		4		No No			931.20 5,904.70	4,705.45	931.20 10.614.15					
Total		 	 	140	7,42,047.93	l÷	1,98,192.52	(518.27)	9,40,122.58	 			7,43,047.93	2,41,042.0)
Cover an Book Value			VALUE DE LA COMPANION DE LA CO		141								177.0001100	1 // ///////
Coyer on Harket Value										11.60 VICE 1.00	943,445,477,251,251,752			1.11
		Encluded Security Cover Ratio	·		Pari-Fassu Security Cover Falls									

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L. To Abustes yaking of the immovable processy is, as our size excision report dissed \$1 killy \$20,1.
A Receivable under Connoting explaines is part of the nontrading look helder bases are in the option to contrading look helder bases are in the option order in match that wakes of stabilities in Commit Junii (the yakes to the load \$5 Grancial State).

Kotak Mahindra Investments Limited Regd.Office: 27BKC, O 27, G Block, Bandra Kusia Complex, Bandra (£), Mumbai - 400 051 CIR: US5900XH1988FL0047986 Website: www.kink.co.ln Yelephone: 95 22 82185303 Consolidated Related Parry Transactions For Six Months Ended As on 31s1 March, 2023

Ľ			PARTA			·				
		· · · · · · · · · · · · · · · · · · ·					- (Rş ln	lakhs}		
8. No.	Details of the party (Salad entity isubaldisry) entering into the transaction	y antering into the Details of the counterparty ansaction		Value of the			Value of the related party transaction as approved by	Value of fransaction	in case monies are due to either party as a secult of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	the such committee (FY 2022-2023)	during the reporting period	Opening balance	Closing balance		
	Kotak Mahladra investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Equity Shates	·		562.25	562.16		
7	Kotak Mahindra Investments Ltd	Kotuk Mahindra Bank Ltd.	Holding Company	Share Premium		· · · · · · · · · · · · · · · · · · ·	39,240,97	33,240,37		
3	Kotak Mahindra investments Ltd	Kotak Mehindra Bank 13d.	Holding Company	Term Deposits Placed	Subject to regulatory limits (multiple times during the year)	4,02,950.00		-		
	Kotek Mahindra investments Ltd	Koʻzik Mahindra Dank Lid.	Holding Company	Term Baposits Repald	Subject to regulatory limits (multiple times during the lyear)	4,02,950.00	-			
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Helding Company	Interest Received on Term Deposits	1,500.00	361.60				
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Bostowings availed	2,10,000.00	59,400.00				
	Kotak Mahindra Investments Ltd	Kotak Mahindra Benk Lid.	Holding Company	Borrowings Repaid		14,900.00	-			
	Kotak Mahindra investments Ltd	Kotak Mahindra Sank Ltd.	Holding Company	Interest on borrowby	5,150,00	964.76	·			
	Kotak Mahindra Investments Ltd	Xotak Mahindra Bank Ltd.	Holding Company	Service Charges Received	125,00	52,64	·	:		
	Kotak Mahindra Invastments Ltd	Kotek Mahindra Sank Ltd.	Holding Company	Demat Charges Paid	3.00	0.08				
	Kotak Mahindra investments itd	Kotak Mahindra Bank Ltd.	Holding Company	Bank Charges paid		0.41	L			
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Lid.	Holding Company	Operating expenses	350,02	£2.0)	<u> </u>			
	Kotak Mahindra investments Ltd Kotak Mahindra investments Ltd	Kotak Mahindra Bank Etd.	Holding Company	Share Service Cost	670.00	146.03				
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank itd.	Holding Company	Ucence Fees paid	630.60	274.32				
		Kotak Mahindra Bank ttd. Kotak Mahindra Bank ttd.	Holding Company	Royalty paid	300.00	11144	:	·		
	Kotak Mahindra Investments Ltd	Fotak Mahindra Bank Ltd.	Holding Company	Interaction borrowings paid Including on OIS	5,150.00	1,029.65				
	Kotak Mahindra investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	ESOF Compensation	75.00	0.10	· ·			
	Kotak Mahindra investments eta	Kotak Mahindra Bank Ltd.	Holding Company	Referral fees/IPA fees paid	53.00	4.64				
	Kotak Mahindra Investments std	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of liability to group companies	On Actual	107.41				
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of Lability from group companies	On Actual	19.70	:	:		
	Kotak Mahindra Investments Ltd		Holding Company	Transfer of assets from group companies	On Actual	2.49				
	Kotak Mahindra Investments Ltd Kotak Mahindra Investments Ltd	Kotak Mahindra Bank i.id. Kotak Mahindra Bank i.id.	Holding Company	Transfer of assets to group companies	On Actual	2.57				
		Kotak Mahindra Bank tid.	Holding Company	Balance in current account	<u> </u>		35,729.26	32,618,91		
		Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits Placed	<u> </u>	·	46.07	47,10		
		Kotak Manindra Bank Ltd.	Holding Company	Borrowings Service charges payable		<u>.</u>	25,398.83	50,167,41		
		Kotak Mahindra Bank Itd.	Holding Company Holding Company	Service charges payable Service charges receivable	ļ		461.27	55,11		
	Kotak Mahindra Investments Ltd	Kotak Mahindra Sank Ltd.		Demat Charges Payable	· ·	·	68,56	}≡.43		
	ACCES OF THE PROPERTY AND	No the Williams of the East		Interest Accrued Receivable/Payable on DRS IRS FORS	ļ		0.01	:		
		Kotak Mahindra Bank Ltd. Kotak Mahindra Bank Ltd.	Halding Company	FRA				4,35		
		Kotak Mahindra pank Eld. Kotak Securities ilmiled	Holding Company	Feet payable / Chrs payable / Other Payables	 	<u> </u>		2.20		
		Kotak Securities Umited Kotak Securities Umited	Subsidiary of Holding Company	interest paid on Non Convertible Debentures issued	1,800.00	775.62				
		Kota's Securities Limited		Sale of Securities	\$5,000.00	25,125.00				
		Kotak Securities Limited		Brokerage / Commission Expense Transfer of Gabitty to group companies	60.60	9.72	-			
		Kotak Securiti'as Limited	Subsidiary of Holding Company	Non Convertible Debentures issued	On Actual	3.86				
		Kotak Securities Limited		Demat charges payable			18,966.26	18,591.31		
		Kotak Securities Limited	Subsidiary of Holding Company	Demat Charges payable Service charges Payable			0.24	0,14		
		Kotak Stahindra Prime Limited	Subsidiery of Holding Company	Service charges Payante Shared service income	10100		0.77	0,11		
	ment of the best of the state o	AND THE PROPERTY OF THE PROPER	Assessment of Original Postsberg	ARREN ANT THE TROTTE	161.00	64.20				

39 Kotak Mahindra Investments LLd	Korak Mahindra Prime Limited	\$ -1.1b -20.1b -	<u> </u>				
40 Kotak Mahindra Investments Ltd	Kotak Mahindra Prime Umited	Subsidiary of Holding Company	Service charges Rocatzable	·		53.50	127.12
		Subsidiary of Holding Company	Transfer of assets to group companies	On Actual	0.49	<u> </u>	
41 Kotak Mahindra Investments Ltd	Kotak Mahindra Prima Umited	Subsidiary of Holding Company	Transfer of Eability to group companies	On Actual	0.45		
42 Kotak Mahindra Investments Ltd	Kotak infrastructure Debt Fund Limited	Subsidiary of Holding Company	Shared service Income	75.00	10.58		
43 Kotak Mahindra Investments tsd	Kotak Infrastructure Debt Fund idmited	Subsidiary of Holding Company	Shared sarvices Expanses	7,50	4.55	-	
44 Kotak Mahindra Investments Ltd	Kotak Infrastructure Debt Fund Limited	Subsidiary of Holding Company	Service charges Receivable			12.59	-
45 Kotak Mahindra Investments Ltd	Kotak infrastructure Debt Fund Umited	Subsidiary of Holding Company	Service charges Payable	-		0.37	0.70
45 Xotak Mahindra Investments Lid	Kotak infratiructure Debt Fund Limited	Subsidiary of Holding Company	Transfer of liability to group companies	On Actual	•	-	
47 Kotak Mahindra Investments Ltd	Kotak Infrastructure Debt Fund Limited	Subsidiary of Holding Company	Transfer of assets from group companies	On Actual	0.64		-
48 Kotak Mahindra investments i.i.d	Kotak Infrastructure Debi Fund Limited	Subsidiary of Holding Company	Transfer of assets to group companies	On Actual	0.62		
49 Kotak Mahindra Investments Ltd	Kotak Mahindra General Insurance Company Limited	Subsidiary of Holding Company	insurance premium paid	500.00	1.47		
50 Kotak Mahindra Investments Ltd	Kotak Mahindra General Insurance Company Umited	Subsidiary of Holding Company	insurance promium paid in advance			1.04	
51 Kotak Mahindra Investments Ltd		Subsidiary of Holding Company	insurance premium paid	1,000.00	5.01		
52 Kotak Mahindra Investments Ud	Kotak Mahindra Life Insurance Company Limited	Subsidiary of Holding Company	Insurance premium paid in advance	-		5.01	7.49
53 Kotak Mahindra Investments Ltd	Kotak Investment Advisors Limited	Subsidiary of Holding Company	Transfer of Bability to group companies	On Actual	71.52		
54 Kotak Mahindra Investments Ltd	BSS Microfinance Umited	Subsidiary of Stolding Company	Interest on Boscowings	975.00	41.35		-
55 Kotak Mahindra Investments Ltd	BSS Microfinance Umited	Subsidiary of Holding Company	Bostowless availed	20.000.00	5,000,00		
56 Kotak Mahindra Investments Ltd	BSS Microfinance Limited	Substitizity of Holding Company	Borrewing				5,639.63
57 Kotak Mahindra investments tid	Phoenic ARC Private Limited	Associate of Holding Company	Investments Gross			6,100.50	6,100,50
58 Kotak Mahindra Investments Ltd	Business Standard Private Limited	Significant influence	Investments - Gross	T		0.20	0.20
59 Kotak Mahindra investments Ltd	Business Standard Private Limited	Significant influence	Provision for Diminution	1		0.20	0.20
	Atro Agencies Private Limited [formerly known at Aero Agencies		T				
60 Kotak Mahindra investments &td	Limited)	Significant influence	Travel & other miscellaneous charges	. 10.00	0.691		
	Azro Agencies Private Umited (formarly known as Azro Agencies		<u> </u>				
61 Kotak Mahindra investments Ltd	Limited	Significant Influence	Prepaid expenses		•	. 1	0,42
62 Kotak Malandra investments Ltd	Mr. Amit Bugg	Executive Director (MD and CEO)	Remuneration		125.98		
63 Katak Mahindra investments Utd	Mr. Jay Joshi	Key Management Personnel	Remuneration		31.19		
64 Kotak Mahindra investments Ltd	Mr. Bhavesh Jadhav	Kay Management Personnel	Remoneration	1	3.53		
65 Kotak Mahindra investments Ltd	Mr. Quadrashettur Sathe	Independent Director	Director Sitting Fees & Commission	Approved by Board	16.70		
66 Kotak Mahindra investments Ltd	Ms. Padmini Khare	Independent Director	Director Sittler Feet & Commission	Approved by Board	1640	- :	
67 Kotak Mahindra Investmenta Ltd	Mr. Parash Parasnis	independent Director	Director Sitting Feat & Commission	Approved by Board	12.20		
68 Kotak Mahindra Investmenta Ltd	Mr. Prahath Apte	Independent Director	Director Sitting Fees & Commission	Approved by Sould	3,50		

For Kolak Mahindra Investments Limited

(Director) Mark Hari

Place: Nambal
Date: May 28, 2023

Kolsk Mahladra Investmente Limited
Regd.Office : 270KC, C 27, G Block, Birdha Kuda Complex, Bandra (E.), Mumbai - 400 051
CHI: U65500HIHBAPLICO17966
Webblis: www.mitche. h. Telsphares: 912 E \$16500
Consolidated Related Party Transactions Fer Six Months Ended As on 31st March, 2023

F					PARTIS							
	Details of the party (fisled entity feubeldiary) entering into the transaction	Dotaliz of the counterparty			in case any financial indebtadness is incurred to reate or give losms, inter-corporate deposits, advances or lovestments		Delak	s of the fo	ans, inter	corporate	deposits, advances of investments	
No.	fiame	Hame	Relationship of the counterparty with the flated entity or he substitling	Type of related party transaction	tiature of Indebtedness (loan) Issuance of debt any other etc.)	Cast	Тепи/е	Mature (loan/advance) Inter-corporate deposit/investment	Interest Rate (%)	Ténura	gecoleq nuecchie q	Purpose for which the funds will be stiffed by the ultimate recipient of funds (endusings)
		Kotak filahindra Bank Ltd.	Holding Company	Bottowings waited	Over Oraft Rc394 Crores	1.00%	336 09/4	Bottowings availed	NA	nu	Secured	Funds stall be used for Financing Activities, to repay debts of the company, business operations of the company. Further participy distation is may be utilised/invested in Fixed deposit, menual funds, G sec, Toll, SOL, and other approved testiments for lamposary purposes.
12	Kstai, flighindes investments Ltd	Kotak Atahindra Bank Ltd.	Subsidiary of Holding Company	Borrowings Repaid	Over Draft Re. 149 Croses	L -	HA	Borrowings Repaid	NA	NA	Secured	NA
,	Kolat Mahindra Investmense Lid	BSS Microfinance Limited	Subsidiary of Holding Compeny	Borjawings availed	Debeniure (NCO) 8550 Crorps	8.16%	Inze oake	Borrówings zvečed	NA	NA	Secured	Funds shall be used for Financing/Fending nativities, la repay debts of the company, buildens spearfished in the company; Funder pending utilization & may be utilized/invested in Final deposit, menual funds, G sec. This, SDL, and other approved instruments for temporary purposes





May 23, 2022

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

Kind Attn: Head-Listing Department/Dept. of Corporate Communications

Sub: Submission of Consolidated and Standalone Audited Financial Results of Kotak Mahindra Investments Ltd. ("Company") under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time.

Dear Sir/Madam,

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on May 23, 2022 has approved the Consolidated and Standalone Audited Financial Results of the Company for the Year Ended March 31, 2022.

In this regard, please find enclosed herewith the following:

- 1. Consolidated and Standalone Audited Financial Results for the Year Ended March 31, 2022 in the specified format along with the Audit Report of Statutory Auditor.
- 2. Disclosures in compliance with Regulation 52(4) of the Listing Regulations.

Kindly take the aforementioned submissions on your records and acknowledge the receipt of the letter.

Thanking you, Yours Faithfully,

For Kotak Mahindra Investments Limited

Jignesh Dave

Company Secretary

Encl: as above

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Annual Year to Date Consolidated Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

Kotak Mahindra Investments Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Kotak Mahindra Investments Limited (hereinafter referred to as the 'Holding Company') and its associate Company (Holding Company and its associate company together referred to as 'the Group') for the year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the associate company the aforesaid Statement:

(i) includes the annual financial results of the following entity

Sr. No.	Name of the Entity	Relationship with the Holding Company
1	Phoenix ARC Private Limited	Associate Company

- (ii) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read relevant rules thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in



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accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible
 for expressing our opinion on whether the Holding company has adequate internal financial controls
 with reference to consolidated financial statements in place and the operating effectiveness of such
 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statement/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the



planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement includes the audited Financial Results of an associate company whose Financial Statements reflect Group's share of net profit after tax of Rs. 1302.13 lakhs for the period from April 1, 2021 to March 31, 2022, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

2. The Consolidated financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditor whose audit report dated May 18, 2021, expressed an unmodified opinion on those annual financial statements.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants

Firm Registration No. 104607W/W100166

MUMBAI

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 22106548AJKPYN9173

Mumbai, May 23, 2022.

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results as at March 31, 2022

	articulars	As at	(Rs. In lakh As at
No.		March 31, 2022	March 31, 2021
IA:	SSETS	Audited	Audited
	nancial assets		
1	ash and cash equivalents	20.004.00	
	ank Balance other than cash and cash equivalents	36,964.89	14,691.8
c) Re	eceivables	45.03	42.9
	rade receivables	70.07	
	ther receivables	72.87	122.8
	pans	214.67	594.6
	vestments	666,846.66	620,983.8
" ["	Investments accounted for using the equity method	4	
	Others	16,546.48	14,806.3
n lo	ther Financial assets	253,514,50	138,521.6
	ub total	224.19	221.9
150	un totai	974,429,29	789,985.7
2 No	on-financial assets		
	urrent Tax assets (Net)	4 700 40	
' }	eferred Tax assets (Net)	1,702,42	1,517.8
, ,	operty, Plant and Equipment		1,031.6
	langible assels under development	87.40	127.2
	ther intangible assets	3.25	3.3
' '	Ther Non-financial assets	192,67	320,8
' '	ub total	245,12	270.4
اعرا	to the second se	2,230.86	3,271.3
	Total Assets	976,660.15	793,257.0
10	ABILITIES AND EQUITY	-	
	ABILITIES AND EQUIT	1	
	nancial liabilities	i	
	erivalive financial instruments	1	
	ayables	-	1,524.2
	ade Payables	1	
110	otal outstanding dues of creditors other than micro enterprises and small enterprises	311.07	326.4
101	her Payables	1	
		Į	
10	otal outstanding dues of creditors other than micro enterprises and small enterprises	1,198,27	592.0
c) De	ebt Securities		
	provings (Other than Debt Securitles)	393,287.04	255,442.8
	bordinated Liabilities	303,082.87	296,822.1
	th total	20,234,24	20,239,6
"	in total	718,113.49	574,947.3
2 No	on-Financial liabilities		
4	rrent (ax liabilities (Net)		
	eferred Tax liabilities (Net)	2,427.98	3,159,2
	ovisions	456.77	-
	her non-financial liabilities	1,053.29	1,302.8
, , , , ,	ib total	531.06	506.1
Jou	in total	4,469.10	4,968,2
3 EC	DUITY	İ	
	uity Share Capital		
al IF		562,26	562,2
o) Oil	her equity	253,515,30	
o) Oil	ner equity ib total Total Liabilities and Equity	253,515,30 254,077,56 976,660,15	212,779.2 213,341.4 793,257.0





Kotak Mahindra investments Limited
Regd,Office: 27BKC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results for the Period ended March 31, 2021

	Particulars	(Re. in lakhs) Year ended			
	·	March 31, 2022	March 31, 2021		
		Audited	Audited		
	REVENUE FROM OPERATIONS				
(i)	Interest Income	79,595,35	70,874,46		
	Dividend Income	204,12	10,014,40		
	Fees and commission income	204,12	799.77		
٠,	Net gain on fair value changes	8,605,06	4,213.6		
	Net gain on derecognition of financial instruments under amortised cost	110.11	7,610.0		
(v)	Icalegory	''•''			
(vi)	Olhers	630.70	26,1		
	Total Revenue from operations	89,145.34	75,914.0		
(11)	Other income	285,83	,		
		285,83	214.6		
(111)	Total Income (I + II)	89,431,17	76,128.7		
	EXPENSES				
	Finance Costs	34,682.98	32,547.4		
	Impairment on financial instruments	(5,276,10)	3,347.5		
	Employee Benefits expenses	3,472.40	3,063.0		
	Depreciation, amortization and impairment	221.76	208.2		
	Other expenses	3,117.80	3,351.4		
(IV)	Total expenses	36,218,84	42,517.7		
(V)	Profit/(loss) before tax and Share of net profits of investments accounted using equity method (III - IV)	53,212.33	33,610.9		
(VI)	Share of net profits/(loss) of investments accounted using equity method	1,740,09	380.9		
(VII)	Profit/(loss) before tax(V+VI)	54,952,42	33,991.8		
(VIII)	Tax expense				
	(1) Current lax	12,471,53	8,879.8		
	(2) Deferred tax	1,563,70	(191.7		
	Total lax expense (1+2)	14,035,23	8,688.1		
axı	Profit/(loss) for the period (Vif - Viii)	40,917.19	25,303.7		
		10,000			
(X)	Other Comprehensive Income (i) Items that will not be reclassified to profit or loss				
	- Remeasurements of the defined benefit plans	(36,37)	(1,9		
	(ii) Income tax retating to items that will not be reclassified to profit or loss	9.15	0.4		
	Total (A)	(27,22)	(1,4		
		141.22)	(7,4		
	(i) Items that will be reclassified to profit or loss				
	- Financial Instruments measured at FVOCI	(256.55)	(0.5		
	(ii) Income tax relating to items that will be reclassified to profit or loss	66.15	0,1		
	Total (B)	(190,40)	(0,4		
	' '				
	Other comprehensive income (A + B)	(217.62)	(1.8		
(XI)	Total Comprehensive income for the period (IX + X)	40,699,67	25,301.9		
(XII)	Paid-up equity share capital (face value of Rs. 10 per share	562,26	562.		
AIIX	Earnings per equity share (not annualised):				
MILITAN I		<u> </u>	/F0.0		
	Basic & Diluted (Rs.)	727.73	450.0		

Place : Mumbal Date : May 23, 2022





KOTAK MAHINDRA INVESTMENTS LIMITED

Regd.Office: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

CIN: U65900MH1988PLC047986

Website; www.kmil.co.in Telephone; 91 22 62 185303

Consolidated Statement Of Cash Flows For The Year Ended March 31St, 2022

		(Rs. In lakhs)
	For the year ended	For the year ended
Particulars	March 31s(, 2022	March 31st, 2021
Cash flow from operating activities	Audited	Audited
Profit before tax	54,952.42	33,991,86
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating	uniboriur.	40,001,00
activities		
Depreciation, amortization and impairment	221.76	208,28
Dividend Received	(204,12)	-
Profit on Sale of Property, Plant and Equipment	(7.98)	(7.61)
Impairment on financial instruments	(5,276.10)	3,347,58
Net gein/ (loss) on financial instruments at fair value through profit or loss	(8,605.06)	(4,178.80)
Interest on Borrowing	34,682,98	32,547.43
Interest on Borrowing pald ESOP Expense	(35,413.30)	(37,182,90)
Remeasurements of the defined banefit plans	36.52	99.13
Share of Net profils of investment accounted under equity method	(36.37)	(1.90)
Debt instruments through Other Comprehensive Income	(1,740.09)	(380,94)
Operating profit before working capital changes	(256.55) 38,354.11	(0.53)
	30,304,11	28,443.80
Working capital adjustments		ļ
(Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2.13)	1,454.46
(Increase) / Decrease in Loans	(40,782.17)	(87,773.37)
(Increase) / Decrease in Receivables	441.16	(282.70)
(Increase) / Decrease in Other Financial Assets	(0.06)	(25.00)
(Increase) / Decrease in Other Non Financial Assets	25,34	(28.78)
Increase / (Decrease) in Trade payables	(15.37)	(2,167.63)
Increase / (Decrease) in other Payables	605,21	(1,189.42)
Increase / (Decrease) in other non-financial liabilities	24.80	(248.84)
Increase / (Decrease) provisions	(249,54)	626,65
(Increase) / Decrease in unamortized discount	23,226.57	14,800.86
	(16,726.11)	(74,833.77)
Net Cash (used in) / generated from operations	21,629.00	(46,389.97)
Income tax paid (net)	(13,387.41)	(7,096,09)
Net cash (used in) / generated from operating activities	8,241.59	(63,486,06)
Cash flow from Investing activities		
Purchase of investments	(4,533,177,89)	{2,648,612,42}
Sale of Investments	4,419,219,09	2,583,776,72
Interest on Investments	7,528.03	6,069.75
Purchase of Property, Plant and Equipment	(85,58)	(151.63)
Sale of Property, Plant and Equipment	39,91	70,50
Dividend on investments	204.13	-
Net cash (used in) / generated from investing activities	(106,272.31)	(68,847.08)
Cash flow from financing activities		
Proceeds from Debt Securities	243,049.36	120,482,42
Repayment of Debt Securities	(115,669,29)	(178,230,94)
Intercorporate Deposit issued	29,003,36	92,000,00
Intercorporate Deposit Redeemed	(27,003,36)	(109,400,00)
Commercial Paper issued	2,268,427.96	873,262.34
Commercial Paper Redeemed	(2,257,000.00)	(863,764,49)
Term Loans Drawn/(repaid)	(9,999,90)	30,000.00
Increase/(Decrease) in Bank overdraft(Net)	(10,500,01)	
Net cash generated/(used in) from Financing Activites	120,308.12	(31,993.68)
Net (
Not increase/ (decrease) in cash and cash equivalents	22,277.40	(144,326.82)
Cash and cash equivalents at the beginning of the year	14,694.70	159,021,52
Cash and cash equivalents at the end of the half year	36,972,10	14,694.70
		14,004,10
Reconciliation of cash and cash equivalents with the balance sheet	ĺ	
Cash and cash equivalents as per balance sheet		
Cash on hand		
Balances with banks in current account	36,972.10	14,694,70
Cheques, drafts on hand		
Cash and cash equivalents as restated as at the half year end *	36,972.10	14,694.70
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 7.21 takhs as at		
March 31, 2022 (Previous year: Rs. 2.87 lakhs)		

f) The above Stalement of cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 - "Stalement of cash flow".





III). The previous period (gures have been re-grouped, wherever necessary in order to conform to this period presentation.

III) Non-eash financing activity: ESOP from parent of Rs 36.52 lakit for year ended March 31st, 2022 (March 31st, 2021 - Rs 99.13 lakit)

IV). The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation.

Kotak Mahindra Investments Limited

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

CIN: U65900MH1988PLC047986

Website; www.kmil.co.in Telephone: 91 22 62185303

Consolidated Statement of audited Financial Results as at March 31, 2022

Notes:

- The consolidated annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act, 2013 ('the ACT') read with the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The consolidated annual financial statements, used to prepare the consolidated financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 2 The above consolidated results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 23, 2022, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015.
- 3 COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020. Nation-wide lockdown in April-May 2020 followed by tocalised tockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional lockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

India is emerging from the CovId-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Group's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

- 4 Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Regulatrements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure I.
- 5 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

MUMBA

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Registration Number: 104607W/W100166

Roshni R. Marfatia

Padner

Membership No.: 106548

Mumbai

For Kotak Mahindra Investments Limited

(Director)

Place: Mumbal Date: May 23, 2022



Annexure I

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

Sr No.	Particulars	Ratio
a)	Omitted	-
b)	Omitted	-
c)	Debt Equity Ratio*	2.82:1
d)	Omitted	-
e)	Omitted	ļ-
f)	Debt Service Coverage Ratio	Not applicable
g)	Interest Service Coverage Ratio	Not applicable
h)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable .
i)	Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
j)	Net Worth	Rs. 254,077.56 Lakhs
k)	Net Profit after Tax	Rs. 40917.19 Lakhs
1)	Earning per share	Basic & Diluted - Rs. 727.73
m)	Current Ratio	1.08:1
n)	Long term debt to working capital ratio	9.03;1
o)	Bad Debt to account receivable ratio	0%
p)	Current Liability Ratio	59.41%
q)	Total Debt to Total assets*	73.37%
r)	Debtors Turnover	Not Applicable
s)	Inventory Turnover	Not Applicable
t)	Operating Margin(%)*	55.55%
u)	Net profit Margin(%)*	45.75%
v)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.24%
	(ii) Provision coverage Ratlo*	56.63%
	(iii) LCR Ratio	84.58%

*Formula for Computation of Ratios are as follows :-

	i di
(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt
	Securitles+Subordinate Liabilities)/(Equity Share
į	Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt
	Securities+Subordinate Liabilities)/Total assets
(iii) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total
	Income
(iv) Net profit Margin	Profit after tax/Total Income
(v)Stage III ratio	Gross Slage III assets/Total Gross advances and credit
	Substitutes
(vi) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets





CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015

To the Board of Directors Kotak Mahindra Investments Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying quarterly and yearly financial results of standalone financial results of Kotak Mahindra Investments Limited (hereinafter referred to as 'the Company') for the quarter ended March 31, 2022 and year to date results for the period April 1, 2021 to March 31, 2022, together with notes thereon ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as year to date results for the period from April 1, 2021 to March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement



LEP IN : AAH - 3437

principles laid down in Ind AS prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and
 perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate
 to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is
 higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our
 opinion on whether the Company has adequate internal financial controls with reference to standalone financial
 statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



• Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- The annual financial statements of the Company for the year ended March 31, 2021, were audited by erstwhile auditor whose audit report dated May 18, 2021, expressed an unmodified opinion on those annual financial statements.
- 2. We draw attention to Note 3 of the Statement which states that the figures for the corresponding three months ended March 31, 2021, as reported in the Statement, have been approved by the Company's Board of Directors, but have not been audited or subjected to review by the Statutory Auditors of the Company.
- 3. The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2021, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants

Firm Registration No. 104607W/W100166

Roshni R. Marfatia

Partner

M. No.: 106548 UDIN: 22106548AJKPMU8459

Manual -: Manual 2000

Mumbai, May 23, 2022.

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Websile: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results as at March 31, 2022

Sr. No.	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
	ASSETS		
	Financial assets	į	
a)	Cash and cash equivalents	36,964,89	14,691,83
	Bank Balance other than cash and cash equivalents	45.03	42.90
C)	Receivables		
	Trade receivables	72.87	122.88
	Other receivables	214.67	594.6
d)	Loans	666,846.66	620,983.5
e)	Investments	259,615.00	
•	Other Financial assets	' 1	144,622:18
7	Sub total	224.19	221,99
	OND TOTAL	963,983,31	781,279.83
2	Non-financial assets		
	Current Tax assets (Net)	4	
,	Deferred Tax assets (Net)	1,702,42	1,517.83
		2,149.62	3,200,0
	Property, Plant and Equipment	87.40	127,2
,	Intangible assets under development	3,25	3,3
	Other intangible assets	192.67	320.8
	Other Non-financial assets	246,12	270,4
	Sub total	4,380.48	5,439.8
	Total Assets	968,363,79	786,719.6
a)	LIABILITIES AND EQUITY LIABILITIES Financial liabilities Derivative financial instruments Payables Trade Payables Total outstanding dues of creditors other than micro enterprises and small enterprises	311,07	1,524,29 326,44
	Other Payables Total outstanding dues of creditors other than micro enterprises and small enterprises	1,198,27	592,0
c)	Debt Securities		
	Borrowings (Other than Debt Securities)	393,287,04	255,442.86
	Subordinated Liabilities	303,082,87	296,822.1
	Sub total	20,234,24	20,239.6
		718,113,49	574,947,3
2	Non-Financial liabilities		
	Current tax liabilities (Net)	2 407 20	
	Provisions	2,427.98	3,159.2
' '	Other non-financial liabilities	1,053.29	1,302.8
٠,	Sub total	531.06	506.1
	Sun (ota)	4,012.33	4,968.2
3	EQUITY		
	Equity Share Capital Other equity	562.26	562,2
FA) I	AMERICANIA	245,675,71	206,241.70
' 1			
	Sub total Total Liabilities and Equity	246,237.97 968,363.79	206,804.0 786,719.6





Kotak Mahindra Investments Limited Regd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 CIN: U65900MH1988PLC047986 Websile: www.kmil.co.in. Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results for the period ended March 31, 2022

	ent of Standalone Profit and Loss Particulars		Quarter ended		Yeare	(Rs. in lakin
	i allianiais	March 31, 2022	December 31, 2621	March 31, 2021	March 31, 2022	March 31, 2021
l		Unaudited	Unaudited	Unaudited	Audited	Audited
	SEVENIE PROMODERATIONS		1			
	REVENUE FROM OPERATIONS oferest Income	21,125.06	20.960.37	17.157.41	79,595,35	70,874.4
	Dividend Income	* (1)******	204.12	.,	204,12	70,014
	ees and commission income	i -		562.96		799.
(v) N	let gain on fair volue changes	1,384,88	3,281,21	1,284.40	8,605,06	4,213.
	let gain on derecognition of financial instruments under amortised cost	-		-	110.11	
· C	alegory					
	Phers Folal Revenue from operations	282.41 22,792,35	13,46 24,459,16	17,09	630,70 89,145,34	26. 75.914.
" '	out Revenue non operations	22,152,30	24,435,10	(3,021,05	50,145,34	12,214,
(II) C	Diher Income	73.36	. 55.35	48,03	285,83	214,
III) T	Total income (I + II)	22,865,71	24,514,51	19,070.72	89,431.17	76,128.
E	EXPENSES					
	Finance Costs	8,708,41	9,986,87	7,771.92	34,682.98	32,547
	mpairment on financial instruments	(5,202,94)		(3,405,81)	(5,276.10)	3,347
	Employee Benefits expenses	878,91	866.41	844,00	3,472,40	3,063
	Depreciation, amortization and impairment	57.08	54,76	55,12	221.76	208
	Oliter expenses	631.94	920.47	1,441.43	3,117,80	3,351
(V)	Total expenses	5,073,38	10,222,67	6,506.66	36,218.84	42,517
V) P	Profit/floss) before fax (III - IV)	17,792,33	14,291,84	12,564,06	53,212,33	33,610
vn t	ξαχ αχρο <u>ιι</u> τα					
1	(1) Current tax	3,154,21	3,601,90	2,316,90	12,471,53	8,879
- {.	(2) Deferred lax	1,395,37	58.88	870.98	1,125,75	(287
'	Total tax expense (1+2)	4,549,58	3,660.78	3,187,88	13,597.28	8,592
VII) F	Profit(loss) for the pariod (V - VI)	13,242,75	10,631,08	9,376,16	39,616,05	25,018
0	Other Comprehensive Income (i) flems that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans (ii) Income lax relating to items that will not be reclassified to profit or loss	(33,39) 8,40	6.48 (1.63)	23,32 (5.87)	(38.37) 9.15	{1 (
þ	Total (A)	(24,99	4,85	17.45	[27.22]	(1
- [(i) Itoms that will be reclassified to profit or loss - Financial Instruments measured at FVOCI (ii) Income tax relating to Items that will be reclassified to profit or loss	91.52 (21.45	(306,89) 92,34	2,79 (0,71)	(256,55) 68,15	(0
h	Total (B)	70.07	(274.55)	2.08	{190,40}	(0
l	Other comprehensive Income (A + B)	45,08	(269.76)	19,53	[217,62]	
ון נאו	Total Comprehensive income for the period (V# + VIII)	13,287.83	10,361.36	9,395.71	39,397,43	25,010
(X) F	Pold-up equity share capital (face value of Rs. 10 per share)	562,26	662.26	562,26	562,26	56
	Earnings per equity share (not annualised):	025.5	400.00	166,76	704,57	
ľ	Basic & Diluted (Rs.)	235,53	189.08	166.76	/04,5/	-14
ı,	See accompanying note to the financial results	1	1			

Płace : Mumbel Date : May 23, 2022





KOTAK MAHINDRA INVESTMENTS LIMITED
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CIN: U65900MH1998Pt.C047986
Website: www.kmil.co.In Telephone: 91 22 62185303
Statement of Standalone Cash Flows for the year Ended March 31, 2022

(Rs. in lakhs)

		(Rs. in lakhs)
	For the year ended	For the year ended
Particulars	March 31st, 2022	March 31st, 2021
	Audited	Audifed
Cash flow from operating activities		
Profit before tax	53,212.33	33,610,92
Adjustments to reconcile profit before tax to net cash generated from I (used in) operating		
nctivities		
Depreciation, amortization and impairmen	221.76	208,28
Dividend Received	(204.12)	-
Profit on Sale of Property, Plant and Equipmen	(7.98)	(7.61)
impairment on financial instruments	(5,276.10)	3,347,58
Net gain/ (loss) on financial instruments at fair value through profit or lost	(8,605,06)	(4,176.60)
interest on Borrowing	34,682,98	32,547.43
Interest on Borrowing paid	(35,413.30)	(37,182,90)
ESOP Expense	36.52	99,13
Remeasurements of the defined benefit plans	(36,37)	(1.90)
Debt Instruments through Other Comprehensive Income	(256,55)	(0.53)
Operating profit before working capital changes	38,354.11	28,443,79
		,
Working capital adjustments		į
(Increase) / Decrease in Bank Balance other than cash and cash aquivalen	(2.13)	1,454,46
(increase) / Decrease in Loans	(40,782,17)	(87,773.37)
(Increase) / Decrease in Receivables	441,16	(282.70)
(Increase) / Decrease In Other Financial Assets	(0.06)	(25,00)
(increase) / Decrease in Other Non Financial Assets	25.34	(28,78)
Increase / (Decrease) in Trade payables	(15,37)	(2,167,03)
Increase / (Decrease) in other Payables	606,21	(1,189.42)
Increase / (Decrease) in other non-financial liabilities		
Increase / (Decrease) provisions	24,88	(248.84)
	(249,54)	626,65
(Increase) / Decrease In unamortized discount	23,226,57	14,800.86
	(16,725.11)	(74,833.77)
Net Cash (used in) / generated from operations	21,629.00	(46,389,98)
Income lax paid (nel)	(13,387,41)	(7,096.09)
Net cash (used In) / generated from operating activities	8,241.59	(53,486,06)
, and the second	0,241,00	[00]400,00]
Cash flow from investing activities		+
Purchase of investments	(4,533,177,89)	/A 649 649 49\
Sale of Investments		
interest on investments	4,419,219,09	2,583,776.72
	7,528,03	6,069,75
Purchase of Properly, Plant and Equipmen	(85.58)	(151.63)
Sale of Property, Plant and Equipmen	39.91	70,50
Dividend on Investments	204.13	
Not cash (used in) / generated from investing activities	(106,272,31)	(58,847.08)
And discovery and the second to		
Cash flow from financing activities		
Proceeds from Debt Securities	243,049,36	120,482,42
Repayment of Debt Securities	(115,669.29)	(178,230,94)
Intercorporate Deposit Issued	29,003.36	92,000.00
Intercorporate Deposit Redeemed	(27,003,36)	(109,400,00)
Commercial Paper issued	2,268,427,96	873,262.34
Commercial Paper Redeemed	(2,257,000,00)	(863,764.49)
Term Loans Drawn/(repaid)	(9,999.90)	30,000,00
Increase/(Decrease) in Bank overdraft(Nel)	(10,500.01)	3,656,99
Net cash generated/(used in) from Financing Activites	120,308,12	(31,993,68)
Net Increase/ (decrease) in cash and cash equivalents	22,277,40	(144,326.82)
Cash and cash equivalents at the beginning of the yea	14,694.70	159,021,52
Cash and cash equivalents at the end of the half year	36,972,10	14,694.69
Reconciliation of cash and cash equivalents with the balance sheet	}	1
Cash and cash equivalents as per balance shee		
Cash on hand	-	
Balances with banks in current account	36,972.10	14,694,70
Cheques, draits on hand	-5,012.10	. 1,00 111
Oricidos, divida ou unito	1	
Cash and cash equivalents as restated as at the half year end *	36,972.10	14.694.70
	36,972,10	14,694.70





l) The above Statement of cash flow has been prepared under the "Indirect Method" as set out in ind AS 7 - "Statement of cash flow it). The provious period figures have been re-grouped, wherever necessary in order to conform to this period presentation iii) Non-cash financing activity: ESOP from parent of Rs 36,52 lakh for year ended March 31st, 2022 (March 31st, 2021 - Rs 99,13 lakh IV). The previous year's figures have been re-grouped, wherever necessary in order to conform to this year's presentation

Kotak Mahindra Investments Limited

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Statement of Standalone Audited Financial Results as at March 31, 2022

- The standalone annual financial results have been prepared in accordance with and comply in all material aspect with Indian Accounting Standards (Ind As) notified under section 133 of Companies Act , 2013 (the ACT) read with the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The standalone annual financial statements, used to prepare the standalone financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- The above standatione results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 23, 2022, in terms Regulation 52 of the Securities and Exchange Board of India (Listing and other Disclosure Requirements) Regulations, 2015.
- COVID-19 has had an extraordinary impact on macroeconomic conditions in India and around the world post declaration of it as a pandemic by World Health Organisation in March 2020, Nation-wide lockdown in April-May 2020 followed by localised lockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted leading to improvement in economic activity. This was followed by two waves of COVID-19 with outbreak of new variants which led to the re-imposition of regional lockdowns which were subsequently lifted supported by administration of the COVID vaccines to a large population in the country.

India is emerging from the Covid-19 pandemic. The extent to which any new wave of COVID-19 pandemic will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its Impact whether government-mandated or elected by us,

- Information as required by Reserve Bank of India Circular on "Resolution Framework -2,0 Resolution of COVID 19 related stress of individual and small business dated May 5, 2021 is attached as Annexure I.
- On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of income Recognition and Asset Classification norms. The Company has taken necessary steps to comply with these norms / changes as they become applicable. The Company continues to hold loan loss provisions as per existing Expected credit loss (ECL) model and policy and maintains adequate ECL provision as per IND AS 109.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure II.
- Asset Cover available as on March 31, 2022 in case of non-convertible debt securities issued by company as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations is attached as Annexure III.
- The figures for the corresponding three months ended March 31, 2021, as reported in these standalone financial results, have been approved by the Company's Board of Directors, but have not been audited or subjected to review by the statutory auditors of the Company.

The standalone results for the guarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2021, prepared in accordance with the recognition and measurement principles laid down in accordance with Ind AS 34 "Interim Financial Reporting" which were subject to limited review by us.

Disclosure pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR, STR, REC, 51/21, 04, 048/2021-22 dated 24 September 2021

Particulars .	During the Year ended March 31, 2022
Details of loans not in default that are transferred or acquired	Nil
Details of stress loans transferred or acquired	Nil

10 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Registration Number: 104607W/W100166

Roshni R, Marfatia

Partner

Membership No.: 106548

Mumbai

For Kotak Mahindra Investments Limited

(Director) Place: Mumbai

Date: May 23, 2022

Annexure I

Information as required by Reserve Bank of India Circular on resolution framework -2,0 Resolution of COVID 10 related stress of Individual and small business dated May 6, 2021

Format X-Quarter ending March 31, 2022

(Rs. in lakhs)

Sr No,	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	-		-
(B)	Number of accounts where resolution plan has been implemented under this window	-	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	,	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities			-
(E)	Additional funding senctioned, if any, including between invocation of the plan and implementation	-	-	
(F)	Increase in provisions on account of the implementation of the resolution plan	-		*





Annexure II

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

Sr No.	Particulars	Ratio
a)	Omitted	
b)	Omitted	-
c)	Debt Equity Ratio*	2.91:1
d)	Omitted	
ө)	Omitted	ļ -
f)	Debt Service Coverage Ratio	Not applicable
g)	Interest Service Coverage Ratio	Not applicable
h)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable
i)	Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
j)	Net Worth	Rs. 246,237.97 Lakhs
k)	Net Profit after Tax	Rs. 39,615,05 Lakhs
I)	Earning per share	Basic & Diluted - Rs, 704,57
m)	Current Ratio	1.08:1
n)	Long term debt to working capital ratio	9.03:1
o)	Bad Debt to account receivable ratio	0%
p)	Current Liability Ratio	59.44%
q)	Total Debt to Total assets*	74.00%
r)	Debtors Turnover	Not Applicable
s)	Inventory Turnover	Not Applicable
l)	Operating Margin(%)*	53.60%
u)	Net profit Margin(%)*	44,30%
v).	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	1.24%
	(ii) Provision coverage Ratio*	56.63%
	(iii) LCR Ratio	84.58% -

*Formula for Computation of Ratios are as follows :-

	· ·
(i) Debt Equity Ratio	(Debt Securites+Borrowing other than Debt Securities+Sübordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/Total assets
(iii) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total
(iv) Net profit Margin	Profit after tax/Total Income
(v)Stage III ratio	Gross Stage III assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ratio	Impairment loss allowance for Stage III/Gross Stage III assets





Annexure III

Certificate for asset cover in respect of listed debt securities of the Kotak Mahindra investments Limited

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) Kotak Mahindra investments Limited(The "Company") has vide its Board Resolution and information memorandum/ shelf disclosure document and under various Debenture Trust Deeds, has issued the following listed debt securities:

Re in lakhs!

				(Ka, in lakna)
		Private Placement/	,	
Sr No.	ISIN	Public Issue	Secured/ Unsecured	Face Value
1	INE975F07GF7	Private Placement	Secured	8,030.00
2	INE975F07GT8	Private Placement	Secured	1,700.00
3	INE975F07GU6	Private Placement	Secured	7,500.00
4	INE975F07HB4	Private Placement	Secured	20,000.00
5	INE975F07HC2	Private Placement	Secured	7,500,00
6	INE975F07HD0	Private Placement	Secured	40,000,00
7	INE975F07HE8	Private Placement	Secured	25,000,00
В	INE975F07HF5	Private Placement	Secured	5,000,00
9	INE975F07HG3	Private Placement	Secured	25,000,00
10	INE975F07HH1	Private Placement	Secured	25,000,00
11	INE975F07HI9	Private Placement	Secured	27,500,00
12	INE975F07HJ7	Private Placement	Secured	35,000,00
13	INE975F07HK5	Private Placement	· Secured	30,000,00
14	INE975F07HL3	Private Placement	Secured	20,000,00
15	INE975F07HM1	Private Placement	Secured	20,000,00
16	INE975F07HN9	Private Placement	Secured	39,900.00
17	INE975F07H07	Private Placement	Secured	10,000,00
18	INE975F07HP4	Private Placement	Secured	40,000,00
19	INE975F07HQ2	Private Placement	Secured	5,000,00
20	INE975F07HR0	Private Placement	Secured	7,500,00
21	INE975F08CR9	Private Placement	Unsecured	5,000.00
22	INE975F08CS7	Private Placement	Unsecured	5,000.00
23	INE975F08CT5	Private Placement	Unsecured	10,000.00
			1	

b) Asset Cover Statement:

- i. The finencial information as on March 31, 2022 has been extracted from the books of accounts for the year ended March 31, 2022 and other relevant records of the company:
- ii. The assets of the Company provide coverage of 1.87 times of the interest and principal amount, which is in accordance with the terms of Issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities table t)
- iii. The total assets of the Company provide coverage of 1.28 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities table ii) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations),

	Table-l		(Rs. in lakhs)
Sr No,	Particulars		Amount
1	Total assets available for secured Debt Securities—(secured by either part passu or exclusive charge on assets)	А	733,520.96
	Property Plant & Equipment (Fixed assets) - immovable property		6.72
	Loans /advances given (net of Provisions, NPAs and sell down portfolio), Debt Securities, other credit extended atc		703,961.57
	Receivables including interest accrued on Term loan/ Debt Securities etc	:	5,585.41
	Investment(s) Cash and cash equivalents and other current/Non-current assets	·	55,873,24 37,017,14
	Total assets available for Secured loans and secured CC/OD borrowings from Banks at 1,1 times cover as per the requirement		(68,923.13)
	. •		1 . 1





******		77			
	2	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assels)(Details in Table below)	₿ .	393,287.04	
		Debt Securities IND - AS adjustment for effective Interest rate on secured Debt Securities		389,438,95 (119.53)	
		Interest accrued/payable on secured Debt Securities		3,967.61	
	3	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/dobenture trust deed)	AIB	1.87;1	,

ISIN wise details

(Rs. In lakhs)

ISIN	Type of	Sanctioned	Outstanding	Cover	Assets
	charge	Amount	Amount as on	Required	Required
L	<u> </u>	1	March 31 ,2022		·
INE975F07GF7	Pari Passu	8,030,00	8,020.46	100%	Refer Note 1
INE975F07GT8	Parl Passu	1,700.00	1,666,95	100%	Refer Note 1
INE075F07GU	Parl Passu	7,500.00	8,031,36	100%	Refer Note 1
INE075F07H04	Pari Passu	20,000.00	19,683,37	100%	Refer Note 1
INE975F07HC2	Peri Passu	7,500.00	7,715,81	100%	Refer Note 1
INE975F07HD0	Pari Passu	40,000,00	40,977,92	100%	Refer Note 1
INE975F07HE8	Pari Passu	25,000,00	26,526,79	100%	Refer Note 1
INE975F07HF6	Pari Passu	5,000,00	5,062,48	100%	Refer Note 1
INE975F07HG3	Pari Passu	25,000,00	26,555,36	100%	Refer Note 1
INE975F07HH1	Pari Passu	25,000.00	23,634,58	100%	Refer Note 1
INE975F07HI9	Pari Passu	27,500.00	25,401.43	100%	Refer Note 1
INE975F07HJ7	Pari Passu	35,000.00	31,837.77	100%	Refer Note 1
INE975F07HK5	Pari Passu	30,000,00	30,823,29	100%	Refer Note 1
INE975F07HL3	Pari Passu	20,600.00	18,372.87	100%	Refer Note 1
IME975F07HM1	Pari Passu	20,000.00	20,426.94	100%	Refer Note 1
INE975F07HN9	Pari Passu	39,000,00	36,496,31	100%	Refer Note 1
INE975F07H07	Pari Passu	10,000,00	10,194,45	100%	Refer Note 1
INE975F07HP4	Pari Passu	40,000.00	40,523.51	100%	Refer Note 1
INE975F07HQ2	Pari Passu	5,000.00	5,071,82	100%	Refer Note 1
INE975F07HR0	Pari Passu	7,500,00			Refer Note 1
Total			393,287,04	· · · · · · · · · · · · · · · · · · ·	

The Debenture shall be secured by way of first part-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage for Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbal 400064 measuring 340 sq.ft. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Trituka Boriveli, Malad (West) Mumbal 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashira, and Moveable properties of the Company.

Movable Properlies" shall mean, present and future;
I. Receivables;
Ii.Other book debts of the company (except the ones excluded from the definitions of Receivables),
III. Other currents assets of the Company (except the ones excluded from the definition of Receivables);And
IV. Other long term and current investments

Over which a charge by way of hypothecation is to be created by company in favour of the Debenture Trustee under the Deed, upto the extent required to maintain the Asset Cover Ratio at or above the Minimum Security Cover.





	Table-il		(Rs. In lakhs
Sr No.	Particulars		Amount
1	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intengible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/Non-current assets excluding deferred tax assets (-) Yotal assets available for secured lenders/creditors on part passu/exclusive charge hasts under the above heads (-) unsecured current/non-current liabilities)	A	334,991.89
	Total assets of the Company excluding total assets available for secured Debt Securities(secured by part-passu charge on assets) (As per Table I above)	•	340,233,92
	Less: unsecured current/non-current Habilities		(5,242.0
2 .	Total Borrowings (unsecured) Non-convertible Debt Securities Other Borrowings IND - AS adjustment for effective interest rate on unsecured Borrowings	В	261,286,21 20,247,61 241,047,6 (8,91
3	Assel Coverage Ratio	A/B	1,2

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities

Covenants/terms of the listed debt securities (NCD's) as mentioned in Debenture trust deed have been compiled by the Company.





Kotsk Mahladra Investments Limited Regd.Office: 278KG. C 27, G Block, Bendra Kursk Chripter, Bandra (R), Mumbal - 400 051 Green State (R), Mumbal - 400 051 Kebalter inv. Usskool (R), Mumbal - 500 051 Censelldsted Restrict Party Transvellors For Side Months Ended As on 21st March, 2022

		·		PART A				
	Details of the party (listed entity	i .			1	Τ	T	
	isubsidiary) entering into the transaction	Octobs of the ca	unterparty	Type of related party transaction	Value of the related party transaction as approved by the	Value of transaction during the	balance balance balance 582,23 5 5 5 5 5 5 5 5 5	s a result of
S. No.	Name	, Name	Relationship of the counterparty with the disted entity or its subsidiery	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	audit committee (FY 2021-2022)	reporting pariod		Glosing balance
	Kotak Mahindra Investments 11d	Kotak Matandra Bank Ud.	Holding Company	Equity Shares	<u> </u>		662.28	\$82,2
	Kotak Makindra Investments Ud	Kotek Mahindre Bank Ltd.	Holding Company	Share Premium				
3	Kotak Mahindra Investments LId	Kotsk Mahindre Bank Lid.	. Holding Company	ESOP Expenses	Approved by Seard	16,70		
4	Kotak Mahindra Investments Ud	Kotok Mahindra Bank Ltd.	Holding Company	Term Dapasts Piaced	Subject to requistory finds (multiple times during the year)	355,150,00		
	Kotak Mahindra Investments Lid	Kotak Mahindra Sarik Ltd.	Holding Company	Zerm Déposits Repaid	Subject to regulatory limits (multiple (innes during the year)	365,160,00		
	Ketak Mahindra Investments Lid	Kofa't Mahindra Bank Lid.	Holding Company	Interest Received on Term Deposits	1,400,00	205,20	-	
	Kolok Mahindra Investments Lid	Kolak Mehisdra Bank Etd.	Holding Company	Berowings availed		39,930,60		
	Kotex Mahindra Ipvestments Lld	Kolek Mahindra Bank Ltd.	Holding Company	Berrowings repaid	172,600,00	36,000,00	-	
	Kolas Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Interest accrued on borrowing	4,000,00	1,453,95		·
	Kotak Mahindra investments Ltd	Kolek Mahindra Bank Lid.	Holding Company	Payment of Interest accrued on borrowing	1	511.76	-	
	Kotek Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Service Charges Received	55.00	25.20		
	Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Lld.	Holding Company	Demail Charges Paid	3,00	0.34		
	Kotak Mahindra Investments Ltd	Kotek Mahindra Bank Lld.	Holding Company	Bank Charges pald	2.00	0.16		·
	Kotak Mahindra Investments Lid	Kelak Mahindra Bank Lid.	Holding Company	Operating expenses paid	275.00	112,30		
	Kotak Rahindra Inyastments Ltd	Kotak Mahindre Bank Lid.	Holding Company	Share Service Cost	\$,000,00	38,57		
	Kotak Mahindra Investments Ltd	Kelak Mahindra Bank Lid.	Holding Company	Licence Fees paid	600,00	251,45		
	Kotak (Eshindra investments LLd	Kotek Mahindra Bank Ltd.	Hoking Company	Royally paid	300.00	94,90		
	Kotok Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Interest on borrowings paid	4,000.00	589.54		
	Kotak Mahindra investments Ltd	Kolak Mahindra Bank Ltd.	Holding Company	Referral Fees paid	150,00	10,50		<u>.</u>
	Kotak Mahindra investments Lid	Kolak Mahindra Bank Ltd.	Holding Company	JPA Fees paid		2,00		
	Kotak Mahindra Investments Lid	Kolak Mahindra Bank Ltd.	Holding Company	Transfer of Fability to group companies	On Actual	8.52		
	Kolak Mahlodra Investments Ltd Kolak Mahindra Investments Ltd	Koluk Mahindra Bank Etd.	Holding Company	Yransfer of liability from group companies	On Actual	25,93		<u> </u>
	Kolak Mahindra Investments Ltd	Kolak Mahindra Bank Lid. Kolak Mahindra Bank Lid.	Holding Company	Transfer of sessets from group companies	50,00	6.21	-	
	Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Transfer of assets to group companies		2.28		<u> </u>
		Kolek Mahindra Bank Lid.	Holding Company	Betance in ourrent appound		<u> </u>		38,683.7
	Kotak Mahindra investments Ltd	Kolak Mahindra Bank Lid.	Holding Company	Capital contribution from Parent				566,1
		Kolak Mahindra Bank Lid.	Holaing Company	Term Deposits Placed				44.9
		Kotak Mahindra Benk Lid.	Holding Company Holding Company	interest accrued on Yerm Daposite placed				0.1
		Kolak Mahindra Bank Lid.		Borrowings Service charges payable				25,513,4
		Kotak Mahindra Bunk Lid.		Service charges receivable	·			114.7
		Kotak Mahindra Bank Lld.	Holding Company	Demai Charges Payable		:-	0.33	13.41
		Kotak Securites Limited	Subsidiaries of Holding Company	Interest gaid on Non Conventible Depentures Issued	1,600.00	775,62	0.33	0.67
		Kotak Securities Limited		Demail Charges paid	0.50	0.42		:
		Kotax Securities Limited	Subsidiaries of Holding Company	License Fees Pald	10.00	3.93		
		Kotak Sacuritles Limited		Expense reimbursement to other company	Approved by Board	0,23		<u> </u>
37 8	Colak (Fahindra Investments Lip	Kotek Securities Limited	Subsigiance of Holding Company	Sale of Securities	200,000,00	6.150,78		
	Colax Mahindra Investments Ltd	Kotak Secunties Limited		Payment of Interest socraed on NCDs Issued	-	996,76		
		Kotak Securities Limited		Interest Accrued on MCDs Issued	1,800,00	166,69		-
	Colak Mahindra Investments Lid	Kotak Mahindra Capital Company Umited		Payment of Interest accrued on NCDs tasked		31.78		
		Kotak Securities Limited		Non Convertible Debentures issued		- 1	18,930.79	18,194,67
		Kotak Securities Limited		Other Receivable		- 1	0.00	175.24
		Katek Securitles Limited	Subsidiaries of Holding Company	Demat charges payable	-		0.26	0,26
		Kotak Securities Limited	Subsidiaries of Holding Company	Service charges Payable	·	- 1	0.71	1.44
			Subsidiaries of Holding Company	Inter Corporate Deposits	190,000,00	10,000.00		
	Cotalk Mahindra Investments Ltd	Ketak Mahindra Prima Limited	Subsidiaries of Holding Company	Inter Corporate Deposits repair	100,000.00	10,000.00	.]	
		Kelak Mahindra Prime Limited	Subsidiaries of Helding Company	Interest received on inter Corporate Deposits	825.00	9.04		
		Katak Mahindra Prime Limited		Serviçe Charges Received	135.00	64.20		
48 14	(otak Hahindra Investmenta Ltd	Koluk, Mahindra Prime Limited	Subsidiaries of Holding Company	Transfer of liability to group companies	On Actual	9,80	-	



Kotak Mahindra Prime Limited	Subsidiaries of Holding Company	Service charges Receivable		<u> </u>		19.51
Kotak Makindra Prime Limited	Subsidiaries of Holding Company	Service charges Payable			0.00	
Kotak Mahindra Prime Urnited	Subsidiaries of Halding Company	Payment of interest accrued on ICBs Issued		0.37		
Kotak Infrastructure Debt Fund Limited	Substituties of Holding Company	Service Charges Received	20.0	0 8,25		·
Kotak Infrastructure Gebi Fund Limited	Subsidiaries of Holding Company	Service charges Receivable	I		1,48	1.49
		Insurance premium paid	5.0	0.75		-
		Insurance premium paid in advance			0.67	0.54
			5.0	0 2,53		·
				T	2.73	10,55
			On Actual	0,36		
		Employee Liability transfer Old	On Actual	1.00		
			-		6,100,50	6,100,50
					0.20	0.20
				92.90		-
		Director Commission	Approved by Brand	10.00		
	Independent Director	Director Commission	Approved by Board	10.09		
		Director Sitting Fees	Approved by Board	9,76		
Padmini Khare Kaicker	Independent Director	Director Stiling Fees	Approved by Board	8.30	+ .	-
	Keda, Mahndan Prine Limited Keda, Mahndan Prine Limited Kedak Hahndan Prine Limited Kedak Hahndan Prine Limited Kedak Hahndan Kedak Hahndan Limited Kedak Hahndan Celah From Limited Kedak Hahndan Celah From Limited Kedak Hahndan Celaneral Interasted Company Kedak Hahndan Celaneral Interasted Company Kedak Hahndan Limited Kedak Hahndan Limited Kedak Hahndan Limited Kedak Hahndan Limited Kedak Hahndan Kahndan Limited Filmens Kelandan Privise Limited April Baya Limited Salamban Limited Limited Salamban Limited Padmin Kimited Limited	Kotab, Mahhara Pime Limited Substitutes of Hoston Company Kotab, Mahhara Pime Limited Substitutes of Hoston Company Kotab, Mahhara Pime Limited Substitutes of Hoston Company Kotab, Mahhara Charlet Limited Substitutes of Hoston Company Kotab, Mahhara Charlet Insurance Company Kotab, Mahhara Charlet Insurance Company Kotab Mahhara Charlet Insurance Company Kotab Mahhara Charlet Insurance Company Kotab Mahhara Charlet Insurance Company Kotab Mahhara Charlet Insurance Company Kotab Mahhara Charlet Insurance Company Kotab Mahhara Andre Maharapement Company Kotab Mahhara Andrews Limited Substitutes of Hoston Company Kotab Mahhara Andrews Limited Substitutes of Hoston Company Kotab Mahhara And Private Umited Substitutes of Hoston Company Kotab Mahhara Private Umited Substitutes of Hoston Company Kotab Mahhara Private Umited Substitutes of Hoston Company Kotab Mahhara Private Umited Substitutes of Hoston Company Kotab Mahhara Private Umited Substitutes of Hoston Company Charlet Mahhara Private Umited Roymana Substitutes of Hoston Company Charlet Mahhara Private Umited Roymana Substitutes of Hoston Company Mahhara Shara Private Umited Roymana Substitutes of Hoston Company Mahhara Shara Royman Company Mahhara Shara Royman Company Mahara Shara Royman Mahara Royman Mahara Shara Roym	Kotal, Mahndar Prime Limitor Sebildiaries of Holding Company Kotal, Mahndar Prime Limitor Sebildiaries of Holding Company Kotal, Mahndar Prime Limitor Sebildiaries of Holding Company Kotal, Mahndar Gime Limitor Sebildiaries of Holding Company Sebildiaries of Holding Company Kotal, Mahndar General Instructor Company Subdidiaries of Holding Company Kotal, Mahndar General Instructor Company (Subdidiaries of Holding Company) Kotal, Mahndar General Instructor Company (Subdidiaries of Holding Company) Kotal, Mahndar Lie Instructor Company Kotal, Mahndar Lie Instructor Company Kotal, Mahndar Lie Instructor Company Kotal, Mahndar Asset Mantagement Company Kotal, Mahndar Adviser Limita Subdidiaries of Holding Company Kotal, Mahndar Adviser Limita Subdidiaries of Holding Company Kotal, Mahndar Holdines Limita Subdidiaries of Holding Company Kotal, Mahndar Holdines Limita Subdidiaries of Holding Company Kotal, Mahndar Phisose Limited Associate of Holding Company Kotal, Mahndar Holdines Limita Subdidiaries of Holding Company Kotal, Mahndar Holdines Limita Makndar Subdidiaries of Holding Company Kotal, Mahndar Holdines Limita Mahndar Subdidiaries (Markar Limita) Key menagament pessonasi Removeration Decides Giming Feel Decides Giming Feel	Kotal, Mahridar Prime Uminad Substituties of Holding Company Service chimage Payable (Massa Mahridar Prime Uminad Substituties of Holding Company) Service chimage Payable (Massa Mahridar Prime Uminad Substituties of Holding Company) Service chimage Payable (Massa Mahridar Chima Uminad Substituties of Holding Company) Service chimage Payable (Massa Mahridar Chimage Payable) (Massa Mahridar Chimage Payable) (Massa Mahridar	Kotal, Mahridar Prime Uminad Substituties of Holding Company Service champes Payable	Kolat, Mahrida Prime Umited Stehtbales of Holding Company Strick chemies Pavalite 0



Kotak Mahindra Investments Limited Regd.Office: 27BKO, C. 27. G Block, Bandra Kulla Complex, Bandra (E.), Mumbai: 400.051 Classecont tesperio-Cub-2666 Walsutier, Lossecont tesperio-Cub-2666 Valoutier, wow.hmi.co.kn. Talephane 31 22 62185303 Consolidated Roland Party Transpartiers For Sitt Health Ended Art on 31st March, 2022

				PART	В							
	Details of the party (Bated entity		counterparty		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		(REIO IAK Datalls of the loans, Inter-corporate deposits, advances or investments					
S. No.	Name .	Mansa	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Nature of indebtedness floan issuance of debti any other etc.}	Cost	Tenure	Nature (loan) advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenum	Secured unageured	Purpose for which the fund will be utilized by the utilinal recipient of funds (endusage
۲	Kotak Mahindra Investments Lid	Kotak Mahindra Benk Ltd.	Holding Company	Bonowings availed	WCDL Lown-Rs 39,000 labls, Ron Conventible Debantures (NCD) Rs, 10,000 labls	5.01%	195	Borrowings availed	*		Secured	Funds shall be used for Financiny feedings exhibits, it repay debts of the company, busianss opeardons of the company. Further pending utilisation in may be utilisation in may be utilisation in may be utilisation for may be utilisation for may be utilisation for may be utilisation for may be utilisation for may be utilisation for the utilisation of the province of the utilisation of the uti
2	Kolak Mahindra Investments Ltd	Kolak Mahindra Benk Lid.	Holding Company	Borrowings repaid	WCDL Loan- Rs.30,000 Lakhs		ΗA	Barrovános repaid	NA	NA	Secured	NA NA
_ 3	Kotak Mahindra Investmente Lis		Subsidiaries of Holding Congany	Inter Corporate Deposits	Borrowed from Outside capital market	•		Inter Corporate Deposits	5.50%	5	Linsecured	NA NA
_4	Kotak Mahindra investments Ltd		Subsidiaries of Holding Company	inter Corporate Deposits repaid	-			Inter Corporate Deposits repaid	NA	NA.	N/A	NA
	For Kolas Mahindra Investments (Director) Place: Mumbai Date: May 23, 2022	Limited .				•	_					



