

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, Securities 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	27 BKC, C27, G Block, Bandra Kurla Complex, Bandra
Office	East, Mumbai 400051
Mumbai	3rd Floor 12BKC, C-12 G Block Bandra Kurla Complex
Address	,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)

ĺ	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 the Company since	Details of other 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		20-12- 1973	3001 Tower T-5 Crescent Bay, Jerbai Wadia Road, Near Mahatma Phule Educational Society, Parel 400012	01-07- 2022	Nil
	***************************************	09659093		Educational Society, 1 and 400072		
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
	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				2301, 1		Kotak Mahindra Prime Limited
Jatife		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
	T 1	02412035	06.05		10.02	Efficient Ecosystem Protection Association
Mr. Prakash Apte	Independent Director		06-05- 1954	803, Blossom Boulevard, Koegaon Park, Pune - 411001	13-02- 2023	GMM Pfaudler Limited
Vhic		00196106	THE STATE OF THE S			Blue Dart Express Limited

For Private Circulation Only

						Fine Organic Industries Limited Kotak Mahindra Prime Limited
Mr. Padmini Khare Kaicker	Independent Director	00296388	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 National Payment Corporation of India Tata Chemicals Limited 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)	30 th June 2022	Resigned as a director
KVS Manian	30 th June 2022	Resigned as a director
Amit Bagri	1 st 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	Unit No.101 Option Primo, Plot No.X-21, MIDC Road No.21 Andheri East-	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 of Rs	4.39%
5	SERUM INSTITUTE OF INDIA PVT. LTD.	Corporate	2,50,00,00,000	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		rancio	
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
1	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

attached.

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	CC/WCDL/TL	150 150	Nil 120	25th September 2026	Refer Note 1 below	CRISIL AAA/Stable	Standard
Bank Ltd 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	24rd 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	<u> </u>				
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						
ISIN	INE975F14ZW8					
ISSUE AMOUNT (INR)	1,50,00,00,000/-					
AMOUNT (Discounted)	1,49,78,02,500/-					
Date of Allotment	24th December 2024					
MATURITY DATE	31st December 2024					
ISSUED BY	Kotak Mahindra Investments Limited					
NET WORTH OF THE	NA					
GUARANTOR COMPANY						
NAME OF COMPANY TO	NA					
WHICH THE GUARANTOR						
HAS ISSUED SIMILAR						
GUARANTEE EXTENT OF THE GUARANTEE	NA NA					
OFFERED BY THE	I NA					
GUARANTOR COMPANY						
CONDITIONS UNDER WHICH	NA .					
THE GUARANTEE WILL BE	14/3					
INVOKED						
Listing	Issue is proposed to be listed on BSE					
ISSUING AND PAYING AGENT	Kotak Mahindra Bank Ltd.	***************************************				
	27 BKC, 3 rd Floor, Plot No. C-27, G – block,					
	Bandra Kurla Complex, Bandra (E), Mumbai -400 051.					
	, , (-)					



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

AuthorisedSignatory

Kotak Mahindra Investments Ltd. Kotak Mahindra Investments Ltd.

Annexure A

Annexure A

a. Secured Non-Convertible Debeutures as on 30th November 2024

Notes:

The Debentures are secured by way of a first and pari passu mortgage in favour of the Security Trustee on the Company's immovable property of Rs 9.25 lakhs (gross value) and further secured by way of hypothecation/mortgage of clarged assets such as receivables arising out of loan, lease and hire 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	1NE975F07HR0	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	INE975F07HU4	1110	8.00%	20	21-Oct-22	04-Nev-25	CRISIL	Secured	Refer Note
LDD/2022-23/8376	INE975F07HU4	1110	8,00%	10	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	1[27	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	1169	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-Apr-26	CRISIL	Secured	Refer Note
LDD/2022-23/8660	INE975F07IB2	1208	8210.8	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	INE975F07IE6	1216	8.14%	40	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8739	INE975F071E6	1216	8.14%	20	23-Feb-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2022-23/8824	INE975F07IC0	1136	7,99%	100	14-Mar-23	23-Apr-26	CRISIL	Secured	Refer Note

Kotak Mahindr	a Investments Ltd.				Annexure	Á			
LDD/2022-23/8825	INE975F07IC0	1136	7.99%	150	14-Mar-23	23-Apr-26	CRISIL	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	INE975F07IE6	1197	8.14%	10	14-Mar-23	23-Jun-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/8900	INE975F07H7	822	8.11%	30	18-Apr-23	18-Jul-25	CRISIL.	Secured	Refer Note
LDD/2023-24/8901	INE975F07II7	822	8.11%	235	18-Apr-23	18-Jul-25	CRISIL	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	INE975F07II7	822	8.11%	100	18-Apr-23	18-Jul-25	CRISIL	Secured	Refer Note
LDD/2023-24/8903	INE975F07IE6	1162	8.14%	100	18-Арг-23	23-Jun-26	CRISIL/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	INE975F07IJ5	1218	8.11%	1	18-Apr-23	18-Aug-26	CRISIL	Secured	Reter Note
LDD/2023-24/8906	INE975F07U5	1218	8,11%	75	18-Apr-23	18-Aug-26	CRISIL	Secured	Refer Note
LDD/2023-24/8907	INE975F07U5	1218	8.11%	99	18-Apr-23	18-Анд-26	CRISIL	Secured	Refer Note
LDD/2023-24/9367	INE975F07IK3	595	7.97%	25	18-Sep-23	05-May-25	CRISIL	Secured	Refer Note
LDD/2023-24/9370	INE975F07IK3	595	7.97%	100	18-Sep-23	05-May-25	CRISIL	Secured	Refer Note
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	INE975F07ILI	730	8.04%	100	27-Sep-23	26-Sep-25	CRISIL	Secured	Refer Note
LDD/2023-24/9394	INE975F07IN19	1105	8.04%	40	27-Sep-23	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9395	INE975F07IM9	1105	8.04%	75	27-Sep-23	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9396	INE975F07IM9	1105	8.04%	10	27-Sep-23	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9397	INE975F07IM9	1105	8.04%	50	27-Sep-23	06-Oct-26	CRISIL/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%	3.5	27-Sep-23	06-Oct-26	CRISIL/ICRA	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%	25	26-Oct-23	19-Dec-25	CRISIL	Secured	Refer Note
LDD/2023-24/9496	INE975F07IN7	785	8,21%	10	26-Oct-23	19-Dec-25	CRISIL	Secured	Refer Note
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
LDD/2023-24/9498	INE975F07IO5	1128	8.22%	25	26-Oct-23	27-Nov-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9499	INE975F07IO5	1128	8.22%	25	26-Oct-23	27-Nov-26	CRISIL/ICRA	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%	01	26-Oct-23	27-Nov-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9502	INE975F07IO5	1128	8.22%	30	26-Oct-23	27-Nov-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9503	INE975F07IO5	1128	8.22%	25	26-Oct-23	27-Nov-26	CRISIL/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	05-May-25	CRISIL	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%	50	13-Nov-23	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9571	INE975F07IP2	1172	8.19%	175	13-Nov-23	28-Jan-27	CRISIL/ICRA	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	01-Nov-25	CRISIL	Secured	Refer Note
LDD/2023-24/9646	INE975F07HU4	699	8.00%	25	06-Dec-23	04-Nov-25	CRISIL	Secured	Refer Note
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	8.00%	75	06-Dec-23	04-Nov-25	CRISIL	Secured	Refer Note

Kotak Mahindra	Investments Ltd.				Annexure 4	4		•	
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	CRISH/ICRA	Secured	Refer Note
LDD/2023-24/9656	INE975F07IP2	1149	8.19%	50	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9657	INE975F07IP2	1149	8.19%	50	06-Dec-23	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9735	INE975F07HT6	663	8.25%	150	28-Dec-23	21-Oct-25	CRISIL	Secured	Refer Note
LDD/2023-24/9752	INE975F07IB2	873	8.25%	50	28-Dec-23	19-May-26	CRISIL	Secured	Refer Note
LDD/2023-24/9753	INE975F07IB2	873	8.25%	100	28-Dec-23	19-May-26	CRISIL	Secured	Refer Note
LDD/2023-24/9738	INE975F07IQ0	1246	8.24%	25	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9739	INE975F07IQ0	1246	8.24%	30	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9740	INE975F07IQ0	1246	8.24%	15	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9741	INE975F07IQ0	1246	8.24%	5	28-Dec-23	27-May-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9742	INE975F07IQ0	1246	8.24%	5	28-Dec-23	27-May-27	CRISH/ICRA	Secured	Refer Note
LDD/2023-24/9984	INE975F07IM9	929	8.04%	50	21-Mar-24	06-Oct-26	CRISH/ICRA	Secured	Refer Note
LDD/2023-24/9986	INE975F07IM9	929	8,04%	150	21-Mar-24	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9988	INE975F07IM9	929	8.04%	50	21-Mar-24	06-Oct-26	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9989	INE975F07IP2	1043	8.19%	50	21-Mar-24	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9990	INE975F07IP2	1043	8.19%	200	21-Mar-24	28-Jan-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9994	INE975F07IR8	1187	8.38%	10	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9995	INE975F07IR8	1187	8.38%	10	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9996	INE975F07IR8	1187	8.38%	5	21-Mar-24	21-Jun-27	CRISH/ICRA	Secured	Refer Note
LDD/2023-24/9997	INE975F07IR8	1187	8.38%	5	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9998	INE975F071R8	1187	8.38%	20	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9999	INE975F07IR8	1187	8.38%	200	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/9991	INE975F07IR8	1187	8.38%	250	21-Mar-24	21-Jun-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10001	INE975F07IS6	1247	8.37%	20	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10002	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10003	INE975F07IS6	1247	8,37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10004	INE975F07IS6	1247	8,37%	33	21-Mar-24	20-Aug-27	CRIS#L/ICRA	Secured	Refer Note
LDD/2023-24/10005	INE975F07IS6	1247	8.37%	35	21-Mar-24	20-Aug-27	CRISH/ICRA	Secured	Refer Note
LDD/2023-24/10006	INE975F07IS6	1247	8.37%	25	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10007	INE975F07IS6	1247	8.37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10008	INE975F07IS6	1247	8.37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10009	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10010	INE975F07IS6	1247	8.37%	10	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10011	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10012	INE975F07IS6	1247	8.37%	150	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10013	INE975F07IS6	1247	8.37%	30	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10014	INE975F07IS6	1247	8.37%	5	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
LDD/2023-24/10015	INE975F07IS6	1247	8.37%	50	21-Mar-24	20-Aug-27	CRISIL/ICRA	Secured	Refer Note
1 DD (2022 24/1022)			1	1	1	1	1	1	t
LDD/2023-24/10016	INE975F07IS6	1247	8,37%	3	21-Mar-24	20-Aug-27	CRISH/ICRA	Secured	Refer Note

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	Credit rating	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
NIE	Nil	Nil	Nit	NH	Nil	161	168	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.B., 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. Amlt Bagri

Ms. Jyoti Agarwal

Mr. Rajeev Kumar

Mr. Ashlsh Agrawal

Mr. Siddarth Gandotra

Mr. Vikash Chandak

Mr. Anil Gangwal

Mr. Sandip Todkar

Mr. Shubhen Bhandare

Mr. Nilesh Dabhane

Mr. Hlren 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

R.

RAJEEV KUMAR COMPANY SECRETARY MEMBERSHIP NO.: A15031

Kotak Mahindra Investments Ltd. CIN U65900MH1988PLC047986

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	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14XY9	04-Jan-23	15,00,00,000	27-Sep-23	NII	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
INE975F14YB5	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	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YB5	23-Feb-23	25,00,00,000	14-Feb-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 Mehindra 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	NII	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-May-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	NII	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	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YIO	27-Jun-23	2,25,00,00,000	31-Aug-23	NII	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	NII	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-Jul-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	Nii	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YN0	19-Jul-23	2,40,00,00,000	26-Jul-23	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YN0	19-Jul-23	2,00,00,00,000	26-Jul-23	Nil	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	NII	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	NII	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	NII	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	L AUI	Kotak Mahiadaa Bask Itd	CDICII	1	7000
		25,00,00,000		NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	
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	NII	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	NII	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
INE975F14ZC0	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	NII	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	Nii	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	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	1,50,00,00,000	22-Dec-23	Nit	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	NII	Kotak Mahindra Bank Ltd	CRISIL	-	7000
INE975F14ZG1	22-Dec-23	50,00,00,000	29-Dec-23	Nil		 	A1+	-
INE975F14YB5	07-Feb-24	2,50,00,00,000			Kotak Mahladra Bank Ltd	CRISIL	A1+	7000
INE975F14ZH9	26-Feb-24		14-Feb-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
		2,00,00,00,000	05-Mar-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZH9	26-Feb-24	1,75,00,00,000	05-Mar-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YY7	08-May-24	1,50,00,00,000	15-May-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZJ5	09-May-24	75,00,00,000	16-May-24	Nit	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZI7	10-May-24	75,00,00,000	17-May-24	Nil	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14YL4	05-Jul-24	2,00,00,00,000.00	12-Jul-24	NII	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	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14YL4	05-Jul-24	1,00,00,00,000.00	12-Jul-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZK3	01-Aug-24	5,00,00,00,000.00	08-Aug-24	Nil	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZL1	21-Aug-24	2,00,00,00,000.00	28-Aug-24	Nif	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZL1	21-Aug-24	50,00,00,000.00	28-Aug-24	NII	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	Nif	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	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZM9	29-Aug-24	1,00,00,00,000.00	05-Sep-24	NII	Kotak Mahindra Bank Ltd	CRISIL.	A1+	7000
INE975F14ZM9	29-Aug-24	1,00,00,00,000.00	05-Sep-24	NII	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	Nil	Kotak Mahindra Bank Etd	CRISIL	A1+	7000

.

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	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	2,50,00,00,000.00	17-Sep-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	50,00,00,000.00	17-Sep-24	NII	Kotak Mahindra Bank Ltd	CRISIL	A1+	7000
INE975F14ZP2	10-Sep-24	6,00,00,00,000.00	17-Sep-24	NII	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

•

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)

	12 117 14111107	
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

D. Denomination of loans outstanding by LTV* as on March 31, 2024

DI Donomination o	round datataning by Liv as on march of, 2024	
S. No. LTV		Percentage of

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%

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

(₹ in lakhs)

	(X III Ianiis)
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)

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	-7,458.45
	Closing balance	-
		4,756.55

Movement of provisions for NPAs (excluding provisions on standard assets)

(₹ in lakhs)

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):

/35 2.. I = I.I. = \

	.,							(₹ in la	akns)
	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 Liabilities	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.

b. Classification of loans/advances given to associates, entities/person relating to the board, senior management, promoters, others, etc.: Nil



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 SEB1. 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.

MUMABAI E

For Varma & Varma Chartered Accountants FRN 004532S

P.R. Prasanna Varma Partner

M.No. 025854

UDIN 24025854BKGP2T1857

Place: Mumbai Date: October 18, 2024

Kotak Mahindra Investments Limited
Regd.Office: 278KC, C 27, G Block, Bandra Kuda Complex, Bandra (E), Mumbal - 400 051
CIN: U85500MH1988PLC047989
Websita: Www.kumic.o.in Telephons: 91 22 62185903
Statement of Unaudited Standalone Financial Results for the guarter and half year ended September 30, 2024

		Cunter and co		Halfye	rended	Year ended
8 No. Particulars	September 30, 2024	Charles and the second second second	September 30, 2023		September 30, 2021 Unavdited	
	Unisdiled	Unavdited	Linguage	. University		APPRIES.
REVENUE FROM OPERATIONS						
(inderest income	38,592,15	33,736.28	32,417.41	73,328.43	62,521,82	1,35,077,8
(ii) Dividend Income	10.49	•	21.07	10.49	49,79	78. \$4.
(ii) Fees and commission income	444420	1 427 44	1,054,88	5,569,14	1 285.98	5,139.
(iv) Not geln on fels value changes	4,144.70 61,91	1,424.44 249.87	297,15	311,78	400.54	8C5.
(v) Cther operating income fi) Total revenue from operations	49,693,25	38,410.59	33,800,61	79,219.84	84,258.13	1,41,957
"	49,14	50,69	171,29	99.83	228.35	409
``			33,971,80	79,319,67	64,486,49	1,42,766
(III) Tatal Incomé (I + A)	40,858,39	38,461,28	30/1/1/03	/5/315/4/	44,460,43	6,42,400
EXPENSES						*****
(i) France Costs	20,689,20	20,678.95	18,140.59	41,265,15	31,517,12	70,266 39
einsonunism leitznenii no memplequii (ii)	(968.82) 1,323.84	(2,2 6 7.97) 1,197,17	645.33 1,168.74	(3,234,79) 2,521,01	(851,92) 2,314,03	4.40
(ii) [Employed Bessilis expenses (iv) [Depreciation, amortzation and Impairment	90.65	69,63	15.60	160.53	52.42	'``g
(v) Other experies	980 61	990.25	807.68	1,970,68	1,630,99	3.41
(V) Total expenses	22,114,48	20,569.28	18,778.14	42,682,76	34,669,64	78,51
(V) Profit(loss) bafore lax (III - [V]	18,743,91	17,893,00	. 15,193,45	36,636,91	29,817,84	63,850
(VI) Yax expense						
(1) Current tax	4,778,45	4,422,59	4,463,27	9,201,04	7,849.25	17,70
(2) Deferred tax	6.25	163,53	(571,39)	169.78	(279,58)	(1,35
Total tax expense (1+1)	4,784.70	4,586.12	3,891,88	9,370,82	7,669,67	18,354
(VII) Profit(loss) for the period (V - VI)	13,959.21	13,305,88	11,301.78	27,266,09	22,148.17	47,498
VIII Other Comprehensive Income						ļ
(i) liens that will not be reclassified to profit or loss	1		1 .			l
-Remeasurements of the defined benefit plans	(83.76)	54.76	73.22	(29.02)	27.63	i '
(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)	,
Total(A)	(62.76)	40.98	84,80	(21,72)	20,83	
				•		
(i) Items that will be reclassified to profit or loss - Financial fratruments measured at FVOC!	410,70	82,36	125.03	493,04	753.58	1,12
				(124,09)	(189,83)	(28
(ii) licome (ax retažing to items that will be reclassified to profit or loss Fotat (B)	(103,35)	(20,73) 61,63	(31.48) 93.60	363.97	563,79	37.
is a result of						
Other comprehensive income (A + B)	244,64	102.61	148,40	347.28	584.53	84
HX) Total Comprehensive Income for the period (VII + VIII)	14,203,85	13,469.49	11,459,18	27,613.34	22,732.70	48.34
(X) Paid-up equity share capital (face value of Rs. 10 per share) (X) (Other equity	552.23	592.28	562.26	562.28	562,16	55 3,27,44
		ŕ				.,,
(XII) Earnings per equity share' (face value of Rs. 10 per share) Basic & Civiled (Rs.)	2(9.27	236,67	201,01	484,94	393.91	844
party of casers 11/43		5-1112	1			
See accompanying notes to the financial results	1			l	1	L

frumbers are and a mudiced 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 : Humbal Date : October 18, 2024





Kotak Mahindra Investments Limited
Regd.Oifice : 27BKC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbai - 400 051
CIN : U65900MH1988PLC047986
Websile: www.kmil.co.in Telephone: 91 22 62186303
Statement of Unaudited Standatone Financial Results for the quarter and half year ended September 30, 2024

NOWS	Notes	:
------	-------	---

Notes 1. Stat	: tement of Unaudited Standatone Assets and Liabilities as at September 30, 2024		(₹ in lakhs)
Sı. No	Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
0.000	ASSETS	- Olding Cop	
	Financial assets		44 447 46
	Cash and cash equivalents	63,461.42 51.54	84,667.10 49.88
	Bank Balance other than cash and cash equivalents Receivables	01.04	70.00
٠,	(i) Trade receivables	.	•
	(ii) Other receivables	111.07	1,773.00
	Loans	10,32,559,76	11,70,413.54
	Investments	2,12,921.51	2,18,495.65
f)	Other Financial assets	461.07 13.09,666,37	391.36 14,78,790.62
	Sub total	10,03,000,31	14(10)130(02
2	Non-financial assets		
	Current tax assets (Net)	445.69	253.03
	Deferred tax assets (Net)	3,027,41 206.18	3,313.97 195.09
	Property, plant and equipment integrated by the property of th	54.87	180,08
	Other Intendible assets	15.98	23.03
	Right of use assets	2,372.23	•
	Other non-financial assets	224.21	217,10
	Sub total	8,346.57	4,002.22 14,79,792.74
	Total Assets	13,15,912.94	14,79,192,14
	L(ABILITIES AND EQUITY		
	LIABILITIES		
	Financial liabilities	3,068,84	6,326,51
-,	Derlyative financial instruments	3,000,04	0,020,01
	Payables (i) Trade payables		
. 1	(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	1,319.65	879.61
	(II) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,04,668.91	7,59,579.04
	Debt securities Borrowings (other than debt securities)	2,21,479.04	3,69,370.35
	Subordinated Liabilities	21,094.28	20,238.84
	Other Financial Liabilities	2,376.29	108.51
	Sub total	9,54,592,63	11,48,837.49
2	Non-Financial liabilities		
	Current lax liabilities (Net)	3,752.11	2,986.85
	Provisions	957.36	1,180.62
	Other non-financial liabilities	991.62	801,91
	Sub total	5,701.09	4,949.38
3	EQUITY		
	Equity Share Capital	562.26	562.26
b)	Other equity	3,55,056.96	3,27,443.61
1	Sub total	3,55,619.22 13,15,912.94	3,28,005.87 14,79,792.74





KOTAK MAHINDRA INVESTMENTS LIMITED
Regd.Office : 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CIN : U85900MH1988PLC047988
Websille: www.km8.co.in Telephone: 91 22 62185303

2. Statement of Unaudited Standalone Cosh Flows for the half year ended September 30, 2024

7	in	łakh	пλ

Particulara	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	Unaudited	Unaudited
Cash flow from operating activities		45.747.0
Profit before tax	36,636.91	29,817.84
Adjustments to reconcile profit before tax to net cash generated from / (used in)	·	
operating activities Deprodation, emortization and impairment	160,53	52.42
Dividend Received	(10,49)	(49,78
Profit on Sale of Property, Plant and Equipment	(5,20)	(10)1
Impairment on financial instruments	(3,234.79)	(851.92
Net gally (loss) on financial instruments at fair value through profit or loss	(5,569.14)	(1,285,98
interest on Borrowing	41,285.15	31,617.12
interest on Borrowing paid	(39,732.85)	(23,235.72
ESOP Expense	(04).04.4	1.46
Operating profit before working capital changes	29,510.32	35,965,43
shotenia hidu heldia udumia rahum oumiana		4-1
Working capital adjustments		
Increase) / Decrease in Bank Balanca other than cash and cash equivalent	(1.68)	(4,003.3
Increase) / Decrease in Loans	1,40,981.08	(1,12,668,2
Increase) / Decrease in Receivables	1,869.67	(861.0
Increase) / Decrease in Other Financial Assets	(69.17)	0.1
Increase) / Decrease in Other Non Financial Assets	(7.11)	(77.3
ncrease / (Decrease) in Trade payables	50.99	127.2
ncrease / (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)	•
ncrease / (Decrease) provisions	(232.26)	(136,3
increase) / Decrease in unemortized discount	9,785.36	15,273.2
	1,52,972.66	(1,02,843,3
Not Cash (used in) / generated from operations	1,82,482.96	(68,877.9
neome tax paid (net)	(8,511.66)	(7,487.3
Yet cash (used in) / generated from operating activities	1,73,971.32	(74,345.2
ioi capii (issat Nit) Baitotoran nous charonis accessing	13,441.41-4	
Cash flow from invasting activities		,
Purchase of Investments	(16,95,351,41)	(14,76,497,8
Sale of investments	17,03,800.10	15,28,120,5
nterest on Investments	2,900.66	3,519.8
Purchase of Property, Plant and Equipment	(119.24)	(22.5
Sale of Properly, Plant and Equipment	20,81	-
Dividend on Investments	10,49	49.7
Net cash (used in) / generated from investing activities	11,261,41	88,169.9
Cash flow from financing activities		
Repayment of lease Rebilities	(90,49)	-
Proceeds from debt securities	(53,40)	1,29,024,8
Repayment of debt securities	(68,760,00)	(30,000.0
ntercorporate deposit issued	6,000,00	14,800.0
utorcorporate deposit redeemed	(11,500.00)	(16,900.0
Proceeds from CBLO Borrowings	(,500,00)	499,9
- · · · · · · · · · · · · · · · · · · ·		(600.0
Repayment of CBLO Borrowings	5.36,666,26	5,18,448.3
Commercial paper Issued	(6,14,500.00)	(5,44,500.0
Commorcial paper redeemed Farm (bana drawn/(repald)	(38,358.33)	61,353.7
ncrease/(Decrease) in bank overdraft (net)	(16,900,00)	(94,795.1
	{2,08,442,54}	37,429,6
iet cash generaled/(used in) from Financing Activities	(4,00,772,04)]	Continue





KOTAK MAHINDRA INVESTMENTS LIMITED Statement of Unaudited Standalone Cash Flows for the half year ended September 30, 2024 (Continued)

Particulare	For flie half year ended Soptember 30, 2024 Unaudited	For the half year ended September 30, 2023 Unsudited
Net increase/ (decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year	(21,209.81) 84,883.61	19,284,37 33,353,86
Gash and cash equivalents at the end of the year	63,473.EO	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 end *	63,473.80 63,473.60	52,608.23 52,808.23

^{*} Cash end cash equivalents shown in Balance Sheet is net of ECL provision of ₹ 12.38 lakhs as at September 30, 2024 (Provious period; ₹ 10.26 takhs) i) The above Statement of cash flow has been propered under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

II) Non-cash financing activity: ESOP from parent Nil for half year ended September 30, 2024 (September 30, 2023 - ₹ 1.48 takhs)





Kotak Mahindra Investments Limited

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

CIN: U86900MH1988PLC047986

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

- 3 The financial results are prepared 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 fimited review of the financial results for the quarter and helf 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 Lieting 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 Montion Account.
 - (iv) The company has not acquired any stressed loan and toan not in default.

Details of Non-Performing Assets assigned during the half year:	(₹ in lakhs)
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

Amit Bagri 1111 Managing Director and Chief Executive Officer

Place : Mumbal Date : October 18, 2024





I өзихөлпА

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

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
ө)	Capital redemption reserve/ Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms 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
I)	Current Ratio	1.39:1
J)	Long term debt to working capital ratio	4.1:1
k)	Bad Debt to account receivable ratio	Not Applicable
l)	Current Liability Ratio	38.24%
m)	Total Debt to Total assets*	71.98%
n)	Deblors Turnover	Not Applicable
0)	Inventory Turnover	Not Applicable
p)	Operating Margin(%)*	42.11%
q)	Net profit Margin(%)"	34.37%
ir)	Sector Specific equivalent ratios such as	0.000
	(i) Stage III ratio*	0.25%
	(ii) Provision coverage Ratio*	100.00%
	(iii) LCR Ratio	115.00%
	I(iv) CRAR	29.37%

*Formula for Computation of Ratios are as follows :-

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





KOTAK MAHINDRA BIVESTMENTS LDITTED ADDIENYA H

		Section of the Confe	Certificate	per Hemilian	A Secretor	nd Escharge Board	d or inclia il krang c	Franco July or Securities and Exchange Board of Incide (Litting Obligations and Oktobian Requirements) Anglandom, 2015 at on September 50, July	מונב שמשמות מוכחים	Regulation. 21	COMMENT OF STREET	2000		
Celume	Compani	SAMMAS	Salemag	Š.	Series	Callimas	Columbia	Commit	Calmont	Charmage	TUMOS.	AL COMPANIE OF THE COMPANIE	Continue A	A Linear Park
				4				(Lypedary						
	Perceiption of naset.				Attacks shared by part-	DO SUMME COMPO					Camping Tools value for cactuality damps a see to		Chery legent and back back	
anolina	are the same	Debt for visits This sertifican	Opposition of the control of the con	Dahrfowald 25 sections but seed	Includes data for effect whi carations is being data data with parkpassis.	which there is part Frame charge. (contacting there: converse is column		detrimount completed more than orth (due to entitle) plus bethease darign)		Auto chapet en Didabet	when combernie is not secreticable or upplicable (For Eg. Benk Balanca, DSEA, carriest value is not suplicable)	Martine Villa for Perform charge Assets	witers market value is not assertakashir or applicable professional desirons, poster market salue is not applicable)	N. C.
				7	多いないない	Section 1974		S. C. Michigan		100	1000	#Web	Relating to Column F	
		Book Value	Book Vetre	74/740	Boat Value	Book Vetue		Hafer None 31						
operty Plant and Coulpatent	Stulkter (Notn 2)	ľ		Yes	829		CE-041	٠	X(30x	-	-	74.57	-	74.91
Capital Work-in-Progress				ź	1		,	-	-	·		•		
Burt of Use Auers				2	-		2372.73	-	3,3223			-	-	
hizhelde Ascete		1	1	L	-		25.30		15.80	,				
stangible Assets ander Davelopment				2	-	-	34.57		54.87		-		-	
исяпска	Debenaire, Munual Funds etc.			, Keş	29.65.19	•	1,51,413.88	•	7,12,021,51	1	,	•	S1.597.E	23,501,E2
Danz.	Receivables under Snawche activities		-	3										
hveritürler	l word	'		9	4/ ECC 97 N			1	S.ES.XX	•		•	9, 8, 7, 7, 7, 7	, Constant
Trade Resulted				ž	[-								
Cash and Cash Equivalents	Subsector with banks in Commerce.		-	19,	732287		07.387.05	•	SAM.23		•		17,402,0E	WYCZ DE
Bank Balances other than Cash and Cash	Sance in Reed			ļ			3		22.53					
Others				9	-	_	4,269.45	,	4,269.45	-			-	
500)					12,77,25E,33E	'	1 13,614,36	,	13,12,112.pt			74.57	D1.232.21	क्रद्रम् ह्याच
A THE PERSON NAMED IN COLUMN TO PERSON NAMED										-	-			
Delta securities to which this scrifficity		'		ž	J. 196. LOC 74.			(U.S. B)	704 653.05	,	1		70/48274	7. DM 20.7
Other dobt sharing part-passe charge with				,				17.					1	
Other Date		1	1	ĝ,	T. N. C. C. C. T.					1			2000	145.00 PM
Subordinated delat				N. P.	•	^	7,110.54	18230	Z ZOZ Z	1				
Sormulogy		_		g			1,21,4.71	(4.65)	55.852.9				1	
(tank		2			•			,	1	-	2	•		
Delar Sectionals		Z Filled	_]	-	,			,	1			-	
Touch man black		_		1			C3 202		0383	,				***************************************
Least Lebilities				2	-		2201.75		E. EE. C	,	*		1	
Provisions				ž			95234		36.536					
250						•	8,777,30		3,726,76	1			-	
Cover on Brok Value	The section is a property of the party of th	STATE STATE	SACONDA TEMPORAL	No. of Participation	THE PLEASE STATE OF THE PARTY O	A STATE OF THE PARTY OF THE PAR	THE PERSON NAMED OF THE PE	SHELL SHIP TO SHIP THE	Total State of the last of the	1			44.77.65	329767
Cores, on Martret Velve									-	The STATE OF STATE OF	THE REPORT OF THE PARTY OF THE	第二条的 经国际	ATTITUTE OF THE PROPERTY OF THE PARTY OF THE	To the second
		Security Cover			Apreses seemes and				***************************************					
								1	1	THE WARRANT OF THE PARTY OF THE	HEATHER PROPERTY IN THE SERVICE OF T	TRANSMENT NO SERVICE	PARTY GUNERAL STREET	AND SECTION OF STREET

Notes.

1. The bases when of the temperable property is a get the walking regard 20 hand 10224.

2. The bases when of the temperable property is a get the walking that a large stand 1024.

2. The other than the chandle a country of the pass of the of the p





Kolsk Mahindra Investments Limited

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

CIN: U65900MH1888PLC047966

Websild: www.kmil.co.in Telephone: 91 22 62165303 Consolidated Related Perty Transactions For Six Months Ended As on 30th September, 2024

Brilling of the centry of the property of the									
B. Part Michael Comment of the Continent party of the Continent part	-			1	PARTA		1	(Ra in (skhe)	
Name Name Name Name Name Name Name Name	S. No.	party (listed entity /subsidiary) entaring into	Petalls of the counterparty		Type of related party transaction	transaction as approved by the audit committee	teneaction during the teporting	moniss are due to eliher party as a result of the	
		ems (Name	counterparty with the listed entity or					
Procession of Contract Marked Contract Marke	1	Investments LId	Kotak Mahindra Barik itd.	Holding Company				562.26	562.1
South Ashibiding South Machinery South Mac			Yotak Alahindes Rank itd	Kalding Company	Shara Premium			33,240,37	33,240.
Content of the Cont		Kotok Mahladra				(multiple times during the year)	5,67,647.66		
Semestrateans tall Seals Ashabade and tall Hedding Company Interest tissues on Fram Paposits 2,000.00 1,000.5	4	Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Term Deposits Regald	(muhiple times during the	5,49,545.90		
c Investmental List South Adhalindra Bank L	5	Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Interest Income on Term Deposits	2,030.00	463.57		
Processment Life South Abhabition South Abhab	6	kivestments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Interest Expense on borrowing	5,200.00	1,029.54		
8 Intestaments Lid Bolis Akhahindra Pank Lid. Holding Company Bank Curry Ba	7	Investments Ltd	Kotak Mahindra Bank Ud.	Holding Company	Service Charges income	200.00	55.03		
South Michigan Sout	8	investments Ltd	Kotek Mahindra Bank Ltd.	Holding Company	Demat Charges	15.00	0,03		
10	9	Investments Ltd	Kotak Mahindra Bank Ltd.	Helding Company	Bank Charges		0.61		
1. Illurestments tild Polity Mahindra Sank Ltd. Holding Company Unance Faces 500.00 307.35 1. Earli Mahindra Bank Ltd. Holding Company Unance Faces 500.00 307.35 1. Earli Mahindra Bank Ltd. Holding Company Unance Faces 500.00 177.60 1. Earli Mahindra Bank Ltd. Holding Company Royally Expanse 400.00 177.60 1. Earli Mahindra Bank Ltd. Holding Company Royally Expanse 400.00 177.60 1. Earli Mahindra Bank Ltd. Holding Company Expo Company Expo Company Expo Company Expo Company Expo Company Expo Company Interest Expo Company Inter	10	investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Operating expanses	350.00	143.83		
Italian	11	Investments Ltd	Kotok Mahindra Sank Ud.	Holding Company	Share Service Cost	700.00	227,46		
Social Machinest Ltd Social Machinest State Modern Company Sociality Expenses Social Machinest State Modern Company Social Machinest State Modern Company Social Machinest State Machinest State Modern Company Social Machinest State Machinest State Modern Company Transfer of Habitity to group companies On Actual 74.48	12	lnyastments tid	Kotak Mehindra Bank Ltd.	Kolstag Company	Urance Fees	500,00	307.58		
A Investment Ltd Kock Mahindra Environment Ltd Environment Ltd Kock Mahindra Environment Ltd Environment L	13	investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Royalty Espense	400.00	177,45	-	
Social Mahindra Social Mahindra Bank Ltd. Holding Company Transfer of Habitity from group companies On Actual 157.25	14	investraenta Ltd	Kotak Mahindra Bank Ltd.	Holding Company	ESOP Compensation	75.00	32.05		
15 Investments Ltd Votak Mahindra Bank Ltd. Holding Company Transfer of Istability from group companies On Actual 157.75	15	investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of liability to group companies	On Actual	74,45		
Stock Mahindra Stock Mahindra Bank Ltd. Holding Company Transfer of assets from group companies On Actual O.29	16	investments Ltd	Kotak Mahindra Bank Itd.	Holding Company	Transfer of liability from group companies	On Actual	157.25		
Stock Mahindra Stock Mahindra Bank Ltd. Holding Company Transfer of assets to group companies On Actual 0.53	17	investments Lid	Xotak Mahindra Bank itd.	Holding Company	Transfer of assets from group companies	On Actual	. 0.23		
Solitary	18	avestments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assats to group companies	On Actual	0.53		
Kotak Mahindra 21 (Investments tid Kotak Mahindra Bank Ltd. Holding Company Balance in current account	19	Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Debentures (NCD) Repaid	2,65,000.00	15,000.00		
22 Investments Ltd Kotak Mahindra 2 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Term Deposits Placed	20	Investments ttd	Kotak Mahindra Bank Ud.	Holding Company	Term Money Barrowings Repaid		3,000.00		
Rotak Mahindra Rotak Mahindra Bank Ltd. Holding Company Term Deposits Placed	21	nvestments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Balance in current account		-	67,819.32	39,109.5
23 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Borcowings	22	htl tinemitevn	Kotak Mahindra Bank Etd.	Holding Company	Term Desosks Placed			49.88	24,189.5
24 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Service charges payable	23	neestments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Borrowings			30,516.47	12,098.8
Kotak Mahindra Si Investments Ltd Kotak Securities Limited Company Interest on Non Convertible Debentures Issued To Investments Ltd Kotak Mahindra Si Investments Ltd Kotak Securities Limited Company Demat Charges Si Investments Ltd Kotak Securities Limited Sibridiary of Holding Sipring Mahindra	24 (Avestments Ltd	Kotak Mehindra Benk Ltd.	Holding Company	Servico charges payablo			147.34	376.6
26 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Interest Accrued Receivable/Payables on CRS IRS FCRS FRA 8.90 Kotak Khabindra Zi Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Fees payable / Other Payables 1.07 Kotak Mahindra Zi Investments Ltd Kotak Securities Limited Company Interest on Non Convertible Debentures Issued 4,150.00 777.12 Kotak Mahindra Zi Investments Ltd Kotak Securities Limited Company Demat Charges 5.00 0.08 Kotak Mahindra Zi Investments Ltd Kotak Securities Limited Company Brokerage / Commission Expense 60.00 12.16 Kotak Mahindra Zi Investments Ltd Kotak Securities Limited Company Brokerage / Commission Expense 60.00 12.16 Kotak Mahindra Zi Investments Ltd Kotak Securities Limited Company Non Convertible Debentures Issued 18,196.84 18,957.8	25 1	nyasiments Ltd	Kotak Mahindra Bank Etd.	Holding Company	Sarrica charges receivable	•	-	95,41	77.2
27 Investments Ltd Kotak Mahindra Bank Ltd. Holding Company Fees payable / Chgs payable / Other Payables	26	avastments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Interest Accrued Receivable/Payable on CIRS IRS FCIRS FRA			8.90	
28 Investments Ltd Kotak Securities Limited Company Interest on Non Convertible Debentures Issued 4,150.00 777.32 - Kotak Mahiadra Subsidiary of Holding Kotak Securities Limited Company Demat Charges 5.00 0.08 - Kotak Mahiadra Subsidiary of Holding Company Brokerage / Commission Expense 60.00 12.26 - Kotak Mahiadra Subsidiary of Holding Company Brokerage / Commission Expense 60.00 12.26 - Kotak Mahiadra Subsidiary of Holding Company Brokerage / Commission Expense 60.00 12.26 - Kotak Mahiadra Subsidiary of Holding Subs	271	nvestments tid			Fees payable / Chgs payable / Other Payables			1.07	
29 Investments ttd Kotak Securities Limited Company Demat Charges 5.00 0.08 Kotak Mahladra 30 Investments ttd Kotak Securities Limited Company Brokerage / Commission Expense 60.00 12.26 30 Investments ttd Kotak Securities Limited Company Suckerage / Commission Expense 60.00 12.26 31 Investments ttd Kotak Securities Limited Company Non Convertible Debentures issued - 18,198.84 18,957.8 Kotak Mahladra Subsidiary of Holding Subsidiary	28	nvestments ltd	Cotak Securities Limited	Company	Interest on Kon Convertible Debentures Issued	4,150.00	777,52		
30 Investments ttd Kotak Securities Limited Company Brokerage / Commission Expense 60.00 12.26 Kotak Kahindra Subsidiary of Nolding Kotak Securities Limited Company Non Convertible Debentures issued - 18,194.84 18,957.8 Kotak Mahindra Subsidiary of Holding S	29 1	nyestments (td.)	Cotak Securities (Imiled	Company	Demot Charges	\$.00	0.08		
31 Investments Ltd Kotak Securities Limited Company Non Convertible Debentures issued - 18,196.84 18,957.8 Kotak Makhadra Substituty of Holding			Cotak Securities Limited	Company	Brakerage / Commission Expense	60.60	17.26		
Kotak Mahhidra Subeldiary of Holding	×	otak Mahindra		Subsidiary of Holding	Non Convertible Debentures issued	- :		18,196.84	18,967.66
	K	otak Mahindra		Substidiary of Holding	Demat charges payable			0.21	2.10



								
	Kotak Mahindra		Subsidiary of Holding		1		1,617.21	\$9,42
		Kotak Securities Hindted		Outstanding Receivable				
	Kotak Mahindra		Subsidiary of Holding		50.00	13.50		
34				Shared service income	20.00			
	Kotak Mahindra	1	Subsidiary of Holping			_	9.09	2.43
35			Company	Service charges Receivable	 			
	Kotak Mahindra	Kotak infrastructura Dabt Fund	Subsidiary of Holding		150.00	21.00		
36		Um/ted	Сотралу	Shared service Income	150.00}	21,00		
	Kotak Mahlodra	Kotak Infrastructure Dabl Fund	Subsidiary of Holding		1	1	3.35	3.78
37	invostments Ltd	Limited	Cowbash	Service charges Receivable			7.12	2,70
		Zurich Kotak General insurance	•		1		l	
1 1		Company (India) Umited	i i		1			
l i		(formerly known as Kotak			1		ļ	
	Kotak Mahindra	Mahindra General Insurance	Subsidiary of Holding		1(1	Į.	
38		Company Limited)	Сотралу	Insurance premium Expense	25.00	D.94		
		Zurich Kotak General Insurance					į.	
1		Company (India) United					i	
		(formerly known as Kotak			1	***************************************	1	
1	Kotak Mahindra	Mahindra General Insurance	Subsidiary of Holding	•	1	I		
20	Investments It	Company (Imited)	Company	Prepald expenses / Prepayment			9.58	1,31
J	Kotak Mahindra	Kotek Mahindra Ufa Insurance	Subsidiary of Holding			1		
48	Investments tid	Company Limited	Соглужлу	larurance premium paid la advence			6,13	5,19
46	Kotak Mahladra	Cooperly Greece	Subsidiary of Holding				1	
	Investments Ltd	BSS Microfinance Limited	Company	Interest on deposits / borrowings	2,550.00	404.85		
91	Kotak Mahindra	B33 Interofficance Dringer	Subsidiary of Holding					
l		568 131-1-8-1-1-H-H-d	Company	Borrowing		4	10,247.01	10,247.07
94		BSS Microfinance Umited Kotak Mahindra Capital Company	Subsidiary of Holding					
	Kotak Mahindra		Company	Receivable towards Referral fee Income	1 . 1	4	59,13	
43	Investments Ltd	Umited	Associate of Holding	Coccinent to House delicited and and	~ ~~~			
	Kotak Mahindra			Investments – Gross		4	6,100,50	6,100.50
44		Phoenix ARC Private Limited	Company Significant influence of	MITERATURAS GLOSS				
1 .	Kotak Mahindra			Investments Gross			0.20	0.20
45		Bushess Standard Private Limited,	Dasy Kotak	INVESTIGATE - CICSS				
1	Kotak Mahindra	1	Significant influence of	a t.l T Marter Man			0.20	0.20
46	investments Ud	Business Standard Private Limited	Uday Kotak	Provision for Direinstion				
	1	Aero Agencies Private Limited			1			
	Kotak Malifodra	(formerly known as Aero Agencies		L	25.00	\$,42	_	
47	investments ital	Limited)	Significant influence	Travel Ticket Expenses	23,00	-		
		Aaro Agencies Private Umited	1				1	
1	Kotak Mahledra	(formerly known as Aaro Agencies					0.42	0.4
48	investments lid	[Umited]	Significant influence	Prepaid expenses / Prepayment / Fees receivable				
	Kotak Mahindra	1		L .	On Actual	281,91		
49	Investments Ltd	Mr. Amit Bagd	KN49 of KMH	Betranstation	Valverosi	1,7		
	Kotak Mahindra	1			On Annual	40.99		
50	investments lid	Mr. Jay Joshi	KNAP of KMIL	Remuneration	On Actual	-42.55		
	Kotak Mabindra		1		D. Land	71.52		
51	Investments Ltd	Mr. Rajeev Kumar	XMP of XMIL	Remisseration	On Actual	1173%		
	Kotak Mahindra				0-1-1-1	13,03	i	
52	Investments Ltd	Mr. Siddarth Geedotra	KMP of KMPL	Remaneration	On Actual	13,03		
	Kotak Mahladra	1	1	1	1	1R.25		
53	Investments Ltd	CHANDRASHEXHAR SATHE	Ofrector	Director Sitting Fees & Commission	On Actual	18.65		
	Kotak Mahindra			1	1	, , ,	ì	
5/	lovestments tid		Director	Director Sitting Fees & Commission	On Actuel	19.25		······································
	Kolak Mahindra		Director		On Antonia	10.75		
55	Investments ud	PARESH PARASNIS	na er test	Director Sitting Fees & Commission	On Actual	*8.73		
	Kotek Mahindra		Director	distant affection form & Committee on	On Actual	16.25		
50	investments Ltd	PRAYASH APTE		Director Sitting Fees & Commission	MILWIAN			
1	Kotak Mahindra	hrsras	Director	Director Sitting Fees & Commission	On Actual	14.25	-	
\$	Investments Ltd	Uday Kotek		Exiteriol surrell test or collegeation	1			
1 -	Kotak Mahindra	Baswa Ashok Rao	Director	Director Sitting Fees & Commission	On Artual	15,50	-	
1 57	tovestmests ltd	I DESTRUCTION TOO		Introduction of the control of the c				

For Kolak Mahindra Investments Limited

(MD & CEO) WIND Place; Mumbal Data : October 18, 2024



Kotak Mahindra Investmente Limited Regd.Office: 27BKC, O 27, O Block, Bandra Kurla Complex, Bandra (E), Murabal - 100 051 C:N: U65900ARH1988PLC047988 Website: www.imt.co.in Yelephone: 91 22 62165303 Consolidated Related Party Transactions For Six Months Ended As on 2011 September, 2024 PART B in case any financial indebtedness is incurred to make or give losse, inter-corporate deposits, advances or investments Datalla of the loans, inter-corporate daposits, advances or investments Type of related party transaction Nature of Indobischese Goarf Issuance of Gabil any other vir.] Heture (loan) advance leter-corporate depositi innestment intaraat Rato (%) Purpose for which the funds will be utilized by the whitness recipient of funds (sodius ge) Cort

Borrowbraps Reg alid

Borrowings Reptid

Katuk Muhindra Interimenta tid Istak Muhindra Interimenta tid For Kotak Mahingra investments Limited

Kotak Mahindra

Bank lid. Kotek Mekindra Bank liul.

Details of the counterparty

Reindonahip of the counterparty with the Ested entity or Na subsidiary

Keidla & Company

Rolding Company

Botrowlogs Repaid

Bostonings Repuid

Debenburus (NCD) Rapald

Rs.150Cr Term Maney Computings Reputil Rs. 30Cr

HA

Details of the party (Usted entity Aubeldiary) entering hits the transaction

(ND & GEO) MASS HE Place: Munbal Deta : October 18, 2024

STORE WAS

NA

NΑ АЖ Swared

Secured NA





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

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.

MUMBAI

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,Cifice : 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 Consolidated Audited Financial Results as at March 31, 2024

Sr.		Algale	Asal
ο.	Particulars	Marahan, 2026	140robert 2020
2.7	ASSETS	Amilited	્ નિર્માણી 🥦
1	Financial assets		
aì	Cash and cash equivalents	84,667,10	33,347,3
	Bank Balance other then cash and cash equivalents	49,08	47.0
	Receivables	10,00	1110
-	Trade receivables		0.2
	Other receivables	1,773,00	155,4
d)	Loans	11,70,413,54	9,33,538,9
e)	Investments		
	Investments accounted for using the equity method	27,822.06	22,124.4
	Others	2,12,395,15	2,43,115,7
r)	Other Financial assets	391,35	224,9
	Sub total	14,97,512.08	12,32,654,2
2	Non-financial assets	1	
	Current Tex assels (Net)	253.03	766.7
	Property, Plant and Equipment	195,09	90.9
	Intangible assets under development	,55,05	14.9
ď)	Other Intangible assets	23,03	32,2
e)	Other Non-Inancial assets	217.10	101,7
r)	Sub total	688,25	1,006,6
	Total Assets	14,98,200.33	12,33,560.9
		j	
	LIABILITIES AND EQUITY		
1	LIABILITIES Financial liabilities	1	
	Derivative financial instruments	6,326,51	5,891.3
	Payables	0,020,01	0,001.4
ν,	(I) Trade Payables		
	(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		*
	(II) Other Payables		
	(f) 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
	Debt Securities	7,59,679,04	4,90,668.
d) :	Borrowings (Other than Debt Securities)	3,59,370,35	4,17,296
e) .	Subordinated Liabilities	20,238,84	20,231,
f)	Other Financial Liabilities	108,51	70,8
	Sub total	11,46,837,49	9,35,894.0
2	Non-Financial liabilities		
	Current tex liabilities (Net)	2,986,85	2,699,
	Deferred tax (labitiles (Net)	2,130,25	1,763.4
c)	Provisions	1,160,62	931,
d)	Other non-financial liabilities	801,91	598.0
•	Sub total	7,079.63	5,992.0
_			
	EQUITY	, 50000	rea (
a) b)	Equity Share Capital	562,26	562,
υJ	Other equity Sub-total	3,43,720.95 3,44,283,21	2,91,112,0 2,91,674,0
	onn insal	14,98,200,33	12,33,560.9





Kotak Mahindra Investments Limited
Regd,Office: 27BKC, C 27, G Block, Bandra Kuria Complex, Bandra (E), Mumbal - 400 051
CiN: U66900MH1988PLC047986
Website: www.kmil.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)

Cons	olidated Statement of Profit and Loss		(₹ In lakhs)	
		Your on to de		
S No.	Particulars	Margin 31, 2024 Margin 31, 2028		
		P. Audhed	Audited	
			21.21.37	
	REVENUE FROM OPERATIONS			
(1)	Interest Income	1,35,877,86	88,593,19	
(11)	Dividend Income	79,83	177.01	
(利)	Fees and commission income	64.75	•	
(iv)	Net gain on fair value changes	5,139,33	1,045.72	
(V)	Net gain on derecognition of financial instruments under amortised cost		(3,61	
٠,	category			
(vi)	Others	805.47	648,34	
(1)	Total Revenue from operations	1,41,957,24	80,460,65	
(11)	Other Income	409,49	418.32	
(111)	Total Income (I + II)	1,42,366.73	90,678.97	
	EXPENSES	ŀ		
(1)	Finance Costs	70,200.67	39,304,68	
,,	Impairment on financial instruments	394,62	(1,413,18	
(B)	Employee Benefits expenses	4,406,99	3,827,97	
. ,	Depreciation, amortization and impairment	97.25	208.54	
(v)	Other expenses	3,416,31	3,238,30	
٠,	Total expenses	78,515,84	45,166,31	
(14)	Total exhauses	10,010,04	40,100,31	
(V)	Profit((loss) before tax (iii - IV)	68.038,69	45,712,66	
(VI)	Share of net profits/(loss) of investments accounted using equity			
	melhod	5,698,76	5,576,60	
(VII)	Profit/(loss) before tax(V+VI)	69,649.65	51,289,28	
nuv	Tax expense			
,	(1) Current tax	17,706,92	11,611.38	
	(2) Deferred tax	82.03	1,503.34	
	Total tax expense (1+2)	17,788,95	13,114.72	
ĺ				
(IX)	Profit/(loss) for the period (VII - VIII)	51,760,70	38,174.54	
(X)	Other Comprehensive Income			
	(i) items that will not be reclassified to profit or toss	Ţ		
J	- Remeasurements of the defined benefit plans	9,51	14.00	
1	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.16)	1.39	
	(iii) Share of other comprehensive income of associates accounted using	(2.10)	(3,87)	
- [equity method Total (A)		41 50	
	1 out (ii)	6,25	11,62	
	(I) Items that will be reclassified to profit or loss	ļ		
	- Financial instruments measured at FVOCI	(404 77	(796,69)	
- 1	(ii) Income tax relating to items that will be reclassified to profit or loss	1,121,77	200,51	
1	Total (B)	839,44	(596,18)	
Į	, som (b-)	000,114	1020,10)	
	Other comprehensive income (A + B)	046,60	(584,66)	
(XI) [Total Comprehensive Income for the period (IX + X)	52,606,39	37,589,68	
XII)	Pald-up equity share capital (face value of Rs. 10 per share)	662,26	562.26	
xnn I	Earnings per equity share (not annualised):			
	Basic & Diluted (Rs,)	920,58	678.95	
}				
	See accompanying note to the financial results	f		

Place: Mumbal Dale: May 28, 2024





KOTAK MAHINDRA INVESTMENTS LIMITED
Regd,Office: 278KC, G 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CIN: U65909MH1988PLC047986
Website: www.kmil.co.in Telephone: 91 22 62185303
Consolidated Statement of Cash Flows for the year Ended March 31, 2024

(₹ In lakhs)

		(< 10 (8608)
	Frontieyear and ed	Janklingerrendel:
Particulars 1		Natolie (1,2028)
	Auditor	Ambleo
Cash flow from operating activities		
Profit before tax	69,549.65	61,289.26
Adjustments to reconcile profit before tax to net cash generated from / (used		,
in) operating activities		
Depreciation, amortization and impairment	97,25	208.54
Dividend Received	(79,83)	(177.01)
Profit on Sale of Property, Plant and Equipment	(18.39)	(4.28)
terminate on financial industrate	394.62	(1,413.18)
Impairment on financial instruments		
Net gaini (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 pald	(56,994.25)	(33,495,62)
ESOP Expense	1,90	7.48
Share of net profits 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
		, , , , ,
Working capital adjustments		
((Increase) / Decrease in Bank Balance other than cash and cash equivalent	(2,79)	(2.06)
l'i	' '	(2,66,176.01)
(Increase) / Decrease in Loans	(2,37,289.18)	, , , , , , , , , , , , , , , , , , , ,
(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 flabilities	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
	(2,10,868,33)	(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)	1
Net cash (used in) / generated from operating activities	(1,65,308,39)	(2,11,062,08)
Mar casu (nsati iii) i danataran ti dii oberattiid activites	(Healanator)	(E) Filozoo
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 Properly, 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
Hat cash tused in a Selective Holl investing activities	07,070110	1 11100123
Cash flow from financing activities		
Proceeds from debt securities	4,36,188.25	2,30,474.96
Repayment of debt securities	(1,98,057.96)	
Intercorporate daposit 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)	1
Term loans drawn	1,14,500.00	1,22,500.00
Term loans paid	(49,104.57)	1 ' '
1 '		1
Increase/(Decrease) in bank overdraft (net)	(41,895,19)	
Net cash generated/(used in) from Financing Activites	1,69,341.96	1,95,675.65
		Continued





Annexure I

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

No.	Particulars	
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)	NII
		Capital redemption reserve: ₹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	₹3,44,283,21 lakhs
g)	Net Profit after Tax	₹ 51,760.70 lakhs
h)	Earning per share	Bastc & 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 Ratio	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%
	((iv) CRAR	26.94%

*Formula for Computation of Ratios are as follows :-

(i) Dabt Equity Ratio	(Debt Securites+Borrowing other than Debt Securitles+Subordinate Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate
(iii) Operaling Margin	(Profit before tex+Impairment on financial Instruments)/Total Income
(iv) Net profit Margin	Profit after lax/Total Income
(v) Stage III ratio	Gross Stage ill 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 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:

- (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 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, O Block, Bandra Kufa Complex, Bandra (E), Mumbaf - 400 051 CIN : U65900MH1988PLC047986 Website: www.kmil.co.in Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results as at March 31, 2024

J. (11)	nt of Standalone Assets and Liabilities		(₹ in laki
Sr. P	artloulars 1	. Asol	and the second
No.		- Majorika (2029)	Marojis († 2028)
· · · · · · · · · · · ·	SSETS	-Andlibit	Amillan
	nancial assets		
	ash and cash equivalents	84,687,10	33,347,3
	ank Balance other than cash and cash equivalents	49.88	30,347. 47.0
	ecelvables	49,00	47.0
	rade recelvables	_	0.3
	ther receivables	1,773,00	165,4
	pans	11,70,413,54	9,33,538,
7 17	veslments	2,18,495.65	2,49,216,
	ther Financial assets	391,35	224
	ub total	14,75,790.52	12,16,630.
	·		
	on-Ananolal assets	}	
	urrent Tax assets (Net)	263,03	766,
	eferred Tax assels (Nat)	3,313.97	2,246.
c) Pr	operly, Plant and Equipment	195,09	90,
	tangible assets under development	, -	14,
	ther Intengible assets	23.03	32,
	lher Non-financial assets th total	217.10 4,002,22	101. ² 3,253.
ા	Total Assets	14,79,792,74	12,19,783.
	10(0) 4386(8)	14/10/102/14	12,10,700,
	ABILITIES AND EQUITY		
	ABILITIES	ł	
	nancial liabilities	İ	
	erivalive financial instruments	6,326.51	5,891,
	syables	.,	-1
	Trade Payables	-	
- 17	(i) Total outstanding dues of micro enterprises and small enterprises	534,63	380,
- 1 1	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-
	Other Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	ii) Total outslanding dues of creditors other than micro enterprises and small enterprises	679,61	1,354.
	ebt Securitles	7,59,579,04	4,80,668.
	prowlings (Other than Debt Securities)	3,59,370,35	4,17,296,
	bordinated Liabilities	20,238,84	20,231.
	her Financial Liabilities મંત્ર total	108,61	70.0 9,35,894.0
اه	ni (ora)	11,40,037,43	8,00,004,0
2 No	on-Financial liabilities	ļ	
	urent tex (labilities (Net)	2,986,86	2,689,
	ovisions	1,160,62	931.
0) 01	her non-financial flabilities	801,91	598.
St	ıb total	4,949,38	4,228.
. }.			
	QUITY	1	
	ulty Share Capital	562,26	562.
	her equity	3,27,443.61	2,79,098,
ຣເ	Ib fotal	3,28,006,87	2,79,661,
l l	Total Liabilities and Equity	14,79,792.74	12,19,783.





Kotak Maihindra Investments Limited
Regd,Office: 27BKC, C 27, G Block, Bendra Kurla Complex, Bendra (E), Mumbal - 400 051
CIN: U65800MH1988PLC047886
Website: www.kmit.co.in Telephone: 91 22 62185303
Statement of Standaione Audited Financial Results for the Period ended March 31, 2024

	ment of Standalone Profit and Loss		(quitqaqatlati			Yerinojuali		
No.	Particulare	THE BUILDING	वक्कामध्यस्य स्थापः	-0.000 (1.000)	=100m(1531;2024;=	-Krioisikost		
		Realised	= ADMININGE	RODINGO	Audione	- Andled		
	REVENUE FROM OPERATIONS			aa 444 a+	4 05 077 00	00 503 40		
	Interest Income Dividend Income	35,684,59	37,671.45 44,30	26,988.97 32,55	1,35,877,86 79,83	88,593.19 177.0		
(ii)	Fees end commission income	54,75 } 1,578.59	2,260,49	(272,58)	54.75 5,139,33	1,045,7		
iv) (v)	Net gain on fair value changes Nat gain on derecognition of financial instruments under amortised cost	1,070.54	2,260,45	(3,61)	3,135,33	(3,6		
	calegory Others	181.20	223.73	351.07	805,47	648.3		
(I)	Total Revenue from operations	37,499,13	40,199,97	27,076,40	1,41,957,24	90,469,6		
(H)	Other Income	110.55	70,59	80.70	409,49	418,3		
(11)	Total Income (I + II)	37,609,66	40,270,58	27,185,10	1,42,366,73	90,878,9		
	EXPENSES							
(i)	Finance Costs Impairment on financial instruments	19,199,37 1,900,98	19,486.22 (654,44)	12,766,59 (2,815,32)	70,200,87 394,62	39,304.6 {1,413.1		
	Employee Benefits expenses	988,73	1,104.23	883.64	4,406,99	3,827.9		
	Depreciation, amortiza∯on and Impa∖rmen Other expenses	30,04 921,68	14,79 856,60	49,28 698,88	97,25 3,410,31	208, 3,236,		
	Total expenses	23,040.80	20,806.40	11,763,07	78,515,84	45,160.		
V)	Profili(loss) before lax (III - IV)	14,568.88	19,484,16	15,402,03	63,860,89	45,712,6		
VI)	Tax expense	1						
	(1) Current lex (2) Defened lax	4,464,58 (766,28)	5,293.09 (306,39)	3,352.25 516.56	17,708,92 (1,352,24)	11,611.3 99.4		
	Total tax expense (1+2)	3,698,30	4,986.71	3,668.81	16,354.60	11,711.2		
VII)	Profit/(loss) for the period (V - VI)	10,670,58	14,477,46	11,533,22	47,496,21	34,001.		
V#II)	Other Comprehensive Income	1						
·	(i) Rems that vill not be reclassified to profit or loss - Remeasurements of the defined benefit plans	(25.46)	7,14	(43,56)	9,51	14.0		
	(ii) Income tax relating to Rems that will not be reclassified to profit or loss	6.41	(1.89)	10,97	(2,39)	(3,5		
	Total (A)	(19.05)	5.34	(32,59)	7.12	10.4		
	(i) Hems that will be reclassified to profit or loss					Ì		
	Financial Instruments measured at FVOCI (ii) Income tax relating to items that will be reclassified to profit or loss	142.23 (35,58)	225,96 (£6.87)	231,94 (58.36)	1,121.77 (282.33)	(788.6 200.5		
	Total (B)	106.66	169.09	173,58	839.44	(698,		
	Other comprehensive Income (A + 9)	87.60	174,43	140.97	846.56	[685.]		
(IX)	Total Comprehensive Income for the period (Vit + Vill)	10,959,18	14,651,88	11,674.19	48,342,77	33,415.7		
(X)	Pald-up equity share capital (face value of Rs. 10 per share)	582,28	882,26	662,26	582.28	562,		
XIj	Earnings per equity share				1			
	Basic & Diluted (Rs.)	193.34	257,49	206,12	844.74	604.		

See accompanying note to the financial results * numbers are not annualized for quarter ended March 31, 2024, December 31, 2023 and March 31, 2023.

Place: Munibal Date: May 28, 2024





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

Statement of Standardne Cash Flows for the year Ended March 31, 2024		(₹ in lakhs)
	. Goetheyearended	- Morallieggevisendlick
·【】:《《··································		Marolii 31, 2023
	Andhed	Audited
Cash flow from operating activities		
Profil before tax	63,850.89	45,712.66
Adjustments to reconcile profit before tax to net cash generated from / (used		
In) operating activities Depreciation, amortization and impairment	97,25	ባሰ0 ደላ
Dividend Received	(79.83)	208,54
Profit on Sale of Property, Plant and Equipment	(18.39)	(177.01) (4.28)
Impairment on financial instruments	394,62	(4.20) (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 patd	(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	72,386.26	49,192,38
	, x1000,x0	70,102,00
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
	(2,10,868.33)	(2,49,850.05)
hist Cook (uned in) I represent discovered from	11 00 100 00	/A AB ABT AND
Net Cash (used in) / generated from operations	(1,38,483.08)	(2,00,657.67)
Income tax paid (net)	(16,905.31)	(10,404.41)
Net cash (used in) / generated from operating activities	(1,55,388.39)	(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
·		
Cash flow from financing activities	1	
Proceeds from debt securities	4,36,188.25	2,30,474.98
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)
ncrease/(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

KOTAK MAHINDRA INVESTMENTS LIMITED

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

Particulars	lijordjeyethendad Mardierij 2021 Andliad	Marousu, 2000 —
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) 36,972.10
Cash and cash equivalents at the end of the year	84,603,61	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	84,683,61	33,353,86
Cash and cash equivalents as restated as at the year end *	84,683,61	33,353,86

^{*} Cash and cash equivalents shown in Balance Sheet is not of ECL provision of ₹ 16.51 lakhs as at March 31, 2024 (Previous year; ₹ 6.5





axins)

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'.

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

11) 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: 278/KC, C 27, G Block, Bendra Kurla Complex, Bendra (E), Mumbel - 400 051
CIM: LU85900MH1998PLC047986
Website: www.kmii.co.in Telephone; 81 22 62185303
Statement of Consolidated Audited Pinancial Results as at March 31, 2024
Notes:

- 1 The consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind 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 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 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 28, 2024. The consolidated results for the year ended March 31, 2024 have been audited by the Statutory Auditors of the Company.
- 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, 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.

MORA MARINES

For Kolak Mahindra Investments Limited

Amilt Bagel
Managing Director and
Chief Executive Officer
Place: Ball

Place: Mumbal Dale: May 26, 2024



KOTAK MAHINDRA INVESTMENTS LIMITED

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

Particulars	landingenændid Madhsspars	. Mardheyl 2028
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) 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		
Bajances with banks in current account	84,683.61	33,353,86
Cash and cash equivalents as restated as at the year end *	84,683.81	33,353,86

^{*} Cash and cash equivalents shown in Balance Sheet is not of ECL provision of ₹ 16.51 lakhs as at March 31, 2024 (Previous year: ₹ 6.5 lakhs)

IBANS)

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'.

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

11) 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: 278KC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CIN: U65900MH1988PLC047988
Website: www.kmil.co.in Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results as at March 31, 2024
Notes:

- 1 The standatone finencial 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, 2016 as amended from time to time, 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 standations annual financial statements, used to prepare the standations financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Benking Financial Companies that are required to comply with Ind AS.
- 2 The above standations 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 standations results for the year ended March 31, 2024 have been audited by the Statutory Auditors of the Company.
- 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, 2024 is attached as Annexure I.
- 4 The security cover certificate as per Regulation 64(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 is attached as Annexure II.
- 5 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/2021/613 dated August 10, 2021 and the disclosure in terms of the said SEBI circular is attached as Annexure III.
- 6 The figures for the fourth quarter of the current and previous financial 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.
- 7 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 Merch 31, 2023.
- B Details of loans transferred/ acquired during the year ended March 31, 2024 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.
 - (ii) The company has not iransterred any losh not in delaut. (iii) The company has not acquired any Special Mantion Account.
 - (iv) The company has not acquired any stressed loan and loan not in default
- 9 Figures for the previous periodiyeer have been regrouped wherever necessary to conform to current periodiyeer presentation

Place: Mumbal Date: May 26, 2024



For Kolak Mahindra Investments Limited

Ainit Bagin Managing Director and Chief Executive Officer Place: Ball



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`	Particulars	
3)	Debt Equity Ratio*	3,47:1
b)	Debt Service Coverage Ratio	Not applicable
c)	Interest Service Coverage Ratio	Not applicable
ď)	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
1)	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 Liabilities)/(Equity Share Capital+Reserve and Surplus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Liabilities)/Total assets
(iil) Operating Margin	(Profit before tax+Impairment on financial instruments)/Total income
(iv) Net profit Margin	Profit after tax/Total income
(v) Stage til ratio	Gross Stage ill assets/Total Gross advances and credit Substitutes
(vi) Provision coverage Ratio	Impairment joss allowance for Stage III/Gross Stage III assets





KOTAK MAHINDRA INVESTMENTS LIMITED

Алвежите 11

Colories Principles Princ	Control Cont	Coloma A.	Calumn II	- Column C	Coldina	Column E .	Column 6	Cohum G	College W	Cohme 1	cosme reduceme	rics) Kegulations	Column C. Column C. Column C. Column V.	2024		
	Control Cont	· 別的的 あるりをあいてき	1. 人名英国	Departer	- Inches ve	Part-Party	Part-Partie Charre	Parl Parent Courses	Artest nor offerne or	Tripoptes and	1	a Blanch	- Caronin	CONTINUE SE	Column N	Cuttano
According to the control of the co	An interference Control Protection Control Pr			e de la companya de l	Charge	g v			Security	(experies)	y		Kelatedito	only those items cover	od by this certificate	
Control of the cont	Control of the cont				1	1										
				2.1									では、大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大学の大			
Control of the cont	The control of the		Description of accet	11		可以使数	Assets Shared by park	_£	事を表れるのは	三年 をおり			Curry Lag / book value for	7	Carrying value / Book value for	
Consequence	Control Cont	arkettaca	Jorwalsh this							-			complete charge assets		store ettere errentsod.	
The control of the	The continues The continue		cortificate rolate	CHRETON WINCH	Other Secured	Debriorwad		Perso charte		Checklebad man than	10	Arrest charged	Where market value is not	Warket Value for	Where market value is not -	
Control of the cont	Sections Section Sec			TAIL CONTRICTOR	Debr					ower falls to excluding		on Exclusive.	meer to handle or applicable	Part-passis charge	escortamente orappitente	
The black of the control of the co	The state of the			ă'		Dough transe	E LESTAN OF COLLON TO THE			alite transferrent etumen		÷	(ref Er pank patence,	n i	For Et. Bank Delance, DSRA	
The state of the	The original			3.5			. With part-party	1.00				7	UNION MISTROT VALUE IS NOT		raprotivatio gnot	
The first control of the fir	The first black						Hero		700 V C C C C C C C C C C C C C C C C C C				(Mary Mary Mary Mary Mary Mary Mary Mary		- appropries	
The control of the	1906 1906			Ú.		1										
Control Cont	Characterine December Characterine Characte			2017	N 1 2 2 2 4 1 5				The state of the state of							
Controlled Description Controlled Co	Character December Plane Company Compa					Yes (No	Book Value	RockValue		(Refer tubbe 3)		10 A 1 4 1 1 1	1.			
The control of the	Control Cont	200.17														
Discrepance Control	Concessional Con	powers where and Equipment	Bullding (Note-1)	1	1	Y.	6.37		77,231		195,03	1	-	74.97		1014
Description	Control Cont	pical work-principles	-			92							-			
Decomposition Decompositio	Table Tabl			<u>'</u>		92	-	-		1			[,		
Charlestoned Char	Considerated Cons	and the sector		-		92		-	•	•				-		
Page	Productive control of the control	CARTING Arter's sparker Desirement	}		1	92			13.03		333					
Figure 1 Figure 1 Figure 2	Registration Regi	STATE OF STATE STATE OF STATE	Debending Venture	1	1	2	1	1	-					-		
Principal control Prin	Production Line Production	vedments	Fland off.	-		ž	F									
Thirting capting Thirting capting capting Thirting capting	Transfer and the property of		Receivables under				200		1 40 (244.37	,	2.18.475.65			7 666,63	00,007,07	711,353,58
Process Proc	The property The	enc	franchig activities													
The control of the	Substitution Subs		More	·]	•	Yes	11,68,904.75	•	1,508.78	•	11 70 413 54				1	1
National Control	Page	vertibiles		·[Ş								1	arian ar	11,105,354,45
December Particular Parti	10.0 December 10.0 Particle 10.0 Par	SOO RECEIVEDING		1		Ž,		•	,			-	•			
1,000 1,00	Control Can December Process	ch and Cash Equivalents	A DAMES THE PROPERTY													
Property	Present Company of the Present Company of t	ink Balance other than Cash and Cash	Balance in Flore	1	1	=	FM 1255.14	1	10.36		02,007,10		-	-	2465634	84,856,14
Note the continue Note 15,70,907,70 15,70,9	Herefiliate Herefi	civalente	Chrost	•	,	3	,		\$4 B4		***************************************					
The control of the	This endings No. 10.756.53 1.0.756.43 1.	بالأنت				ş		1	5 942.45		5 PAR AT			1		1
He receiling to the receiving to the rec	Application	a.					STATE TEL	-	1.47.574.19		At CHE MAI	1				•
Particular Par	Particularies Particularie													2017	18.44.265.50	13,32,005,55
Part of certificate Part	Particular Par	antimics											1			
Proposition by Proposition	Proposition by Property Prope	ebterourities to which this conditate														
AND TOTAL TO	And the control of th	ther debt charles and answers the			-	1,2	7,61,766,53	-		[2,127.49]	7,59,579.04	•		•	5,53,766,53	7,61,766,53
No. 17 N	Control Cont	owe debt		_	_	ź	100 100 100 100 100 100 100 100 100 100									
AND TO SERVICE TO SERV	No. 10 N	harDrist				du.	TO LONGO PE	+		HE C	2,70,344,10]	*		12,70,907,91	2,70,907,91
March Marc	No. 10	bording debt		_		ž		,	20 24R 12	lac a	100 000			-		
March Marc	Marchest	STOWING				Š			22.563.75	105.05	25,25,25					
Partition Part	Particle	nk		- 4104	ļ .	Ma							-	•		-
No	No	bt Seedulifies		N Alked		2	•	-				,				
No	1,10,10,10,10,10,10,10,10,10,10,10,10,10	100	+												•	
1,50,57 1,50,57	1,50,527 1,50,527	are Ishileter		1	1	Q,		-	534.63	,	534.63	-				
125 STR 125	10.001.00 10.0	overlone		_			1	1			-		-	•		•
Control Cont	Control Cont	harr			1	2 5	1	-	1150.67		1,160.67	1			,	
Security Conf. Conf. Fair Conf.	South Control State Security Control State Security Control State Security Control State Security Control Se	Arail							27.57		10,303.39		,	•		
Fortible South Party Security Cover Party	Sociative Peri-Pean Security Corp. Sociative Corp. Soci	over on Book Value	まったまたいと あたていたかる	Antra Benefit attach	ľ	The Children of the Party of the Party of	The season of the season of	10000	2	Tables .	١.				10,77,574,64	10,32,674.44
Anades temptad Anades temptad	Pert-brass Security Cover Batio	over to Market Value			f						1	1000				
Peri-Pusas Generally Control of the	Peri Fanna General Peri Peri Peri Peri Peri Peri Peri Peri			1								1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
是一种的人,我们就是一个时间,他们就是一个时间,他们就是一个时间,他们就是一个时间,他们就是一个时间,他们就是一个时间,他们们就是一个时间,他们们们们们们们们们	Cover Parts			Socurity Cover			Part-Pastu Socutty						記念とない。	日本を	(を)となる	
				Parto			Cover Ratio							が対けたない		

Notes:

1. The Addressible of the immunible property is a per the voltrion report doord 10 March 2024.

2. Rechability and the relative or Libraria or state the person redept pook where beans, are in the nature of the fact or manufacture of the state o

SEL WANTED





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
fi.	Incremental borrowing done in FY (T) (a)	5,216.81
lil.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	1,304,20
iv.	Actual borrowing done through debt securities in FY (T) (c)	4,356
V.	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 for FY (T)	NIL
	(after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T))	
	(f)= (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	

(all figures in Rs Crore)

		WILL 119 011 00 111 110 01010
Sr. No	Details of penalty to be paid, if any, in respect to previous block	Detalls
1.	3-year block period	FY - 2021-2022,
1		FY - 2022-2023
L		FY - 2023-2024
ii.	Amount of fine to be paid for the block, if applicable	
	Fine = 0.2% of $\{(d)-(e)\}$	NIL
Ь	The state of the s	

golden.

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

Date: May 28, 2024

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



		(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 *	9,554.56
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) #	5,216.8
5	Borrowings by way of issuance of debt securities during the year #	4,356.0

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

For Kotak Mahindra Investments Limited

Jay Joshi CFO

Place: Mumbal Date : May 28, 2024

Kolak Mahladra Investments Limited

Rogd,Offica : 276KC, C 27, G Block, Bandra Kurla Comptex, Bandra (E), Mumbal - 400 051

CIN: U65900MH1988PLC047986

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

				PARTA				
8, No.	Datable of the party (ilsted entity faubsidiary) antering into the transaction	Delaifs of the counterparty		Type of related party trensaction	Value of the related party transaction as approved by the audit committee (FY 2023-2024)	Value of transaction during the reporting period	(Rs in lakha) In case monles are due to either party as a result of the transaction	
	Namo	Name	Relationship of the counterparty with the flated entity or its subaldiary				Bulundo esteled	Cłosing batence
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Equity Shares			562,28	552.26
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank ttd,	Holding Company	Share Premium			33,740.37	33,240,37
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank 13d.	Holding Company	Term Deposits Placed	Subject to regulatory limits (multiple Urnes during the year)	7,03,957.41	-	
	Kotak Mahindra Investments Ltd	Kotsk Mahindra Bank led.	Holding Company	Term Deposits Repold	Subject to regulatory limits (multiple times during the year)	7,07,551.31		
	Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Ltd.	Holding Company	Interest Income on Term Deposits	2,000.00	658.40		_
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Bonovings Repaid	2,55,000.00	10,000.00		
	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Interest Expense on borrowing	5,200.00	1, 255.77	_	
	Kotak Mabindra Investments Ltd	Kotak Mahindra Bank Ctd.	Holding Company	Servica Charges Income	175,00	66 C O	1	
	Kotok Mahindra Investments Ltd	Kotak Mahindra Bank Ud.	Holding Company	Damut Charges	10,00	0.0		
	Kotak Mahindra lavastments Ltd	Katak Mahindra Bank ito,	Holding Company	Bank Charges		3. A 5		
	Kotak Mahindra Invasimenis Ltd	Kotak Mah'ndra Bank ild.	Holding Company	Operating expenses	350.00	157.90		
	Kotok Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Share Service Cost	700.00	255.53		
	Kotak Mahindra Invastments Ltd	Kotak Mahindra Bank Utd.	Holding Company	Uconca Fees	650,02	267.7£		
	Kotak Mahindra Investments Ltd	Kolak Mahindra Bank Ltd.	Holding Company	Royalty Expansa	300.00	113.68		
īz	Kotak Mahindra Investments (td	Kolak Mahindra Bank Ltd.	Holding Company	ESOP Compensation	75.00	L 4 .16		
	Kotak Mahladra Investments (td	Kotak Mahigdra Bank LLd.	Holding Company	SARS on Employae Transfer	On Actual	4 L. LO		
17	Kotak Mahindra Invostmonts Ud	Kotak héshéndra Bank Ltd.	Holding Company	Raferrol leos/IPA facs paid	50.00	5.75		

Kotak Makilndra 43,3 18 Investments itd Kotak Mahladra Bankitd. Halding Company Transfer of hability to group companies Oa Actual 19 investments Ltd Kotak Makindra Bank Ltd. 28.3 Holding Company Transfer of liability from group companies On Actual Kotak Makindra 20 Investments Ltd Kotak Mahladra Bank tid Holding Company Referral fees Income 74.38 74.38 67,819.32 21 Investments Ltd Kotak Mahindra Bank Ltd. 51,213,50 Holding Company Balance in current account Kotak Mahindra 22 investments tid Kotak Mahindra Bank ttd. Holding Company Term Deposts Flaced 4,050,40 49,61 Kotak Mahindra 30,516.47 40,414.25 23 Investments tid Kotak Mahindra Bank Ltd. Holding Company Bottowlegs Kotak Mahindra 196,11 147.31 24 investments Ltd | Kotak Mahindra Bank Ltd. Holding Company Service charges payabla Kotak Mahindra 23,75 55,41 25 Investments Ltd | Kotak Mahindra Bank Ltd. Holding Company Service charges receivable Interest Accrued Receivable/Payable on CIRS IRS FCIRS 26 Investments Ltd (Kotak Mahindra Bank Ltd. Holding Company Kotak Mahindra 27 Investments Ltd | Kotzk Mahlndra Bank Ltd. Holding Company Fees payable / Chgs payable / Other Payables 1.07 Kolak Mabindra Subsidiary of Holding 28 Investments tid Kotak Securities Umited Interest on Non Convertible Debentures Issued 2,835.03 777.04 Yakqmoʻʻ salblaH to vietheduzi Kotak Mabledra 29 Investments Ltd Kolak Securitles Elmited Company lemal Charges 3,00 0,75 Subsidizry of Holding Brokerage / Commusian Expensa 30 Investments Ltd Kotak Securities Limited 60,00 15,05 Company Kotak Mahindra Subsidiary of Holding 31 investments ttd Kotak Securities Limited Transfer of Hability to group companies On Actual Company Kotak Mahisdra Subsidiary of Helding 10,962,78 18,196.64 Hon Convertible Debantures Issued 32 Investments ttd Kotak Securities Umited Company Kotak Matandra Subsidiary of Holding 33 Investments Ltd Kotak Securities Umited Company Demat charges payable Ω2 0.21 galbloH to yrelbledus 34 Investments Ltd Kotak Securities Limited Company Service charges Payable 0,1 Kotak Mahindra Subsidiary of Holding 1,517.21 Outstanding Receivable 35 Investments tid Kotak Sacurities Umited Company Subsidiary of Holding Kotak Mahledra 36 Investments Ltd Kotak Mahindra Pilma Limited Cornoany Shared service income 150.00 33.00 Kotak Mahiedra Substitlery of Holding 0,00 37 Investments Ltd Kotak Mahindra Prima Umited Service charges Recolvable Company Subsidiary of Holding Kotak Mahindra 38 lavastmants Ltd Kotak Mahindra Prima Umited Сатрапу Transfer of assets from group companies On Actual 0.00 Kotak infrastructure Debi Fond Subsidiary of Holding 100.00 1360 Shared service income 39 Investments Ltd | Umited Company Kotak Mahindra Kotak Infrastructure Debt Fund 40 Investments Ltd Umited ga blotte yrafbladu? Service charges Receivable

ंत

	· · · · · · · · · · · · · · · · · · ·		Ţ	T	T			
		Kolak Mahindra General Insurance Company Limited	Subsidiary of Holding Company	fosurance premium Expense	10.00	1.61		
		Kotak Mahindra Generat Insurance Company Umited	Subsidiary of Holding Company	Prepald expenses / Prepayment			0.58	ū.s
43		Kotak Mahindra Life Insurence Company United	Subsidiary of Holding Company	listurance premium pald in advance	_			6.1
	Kotak Mahindra	Kotak Allornate Asset Managers Limited (Easter Kotak Investment Advisory Limited)	Subsidiary of Holding	,				
	Kotak Mahindra	Kotak Alternale Asset Managors Limited (Earlier Kotak Investment	Subsidiary of Holding	Transfer of Bability to group companies - Annual Incentives	OR Actual	18:		•
	investments (td Kotak Mahindra	Advisory Umited)	Company Subsidiary of Holding	Service charges Payable	•		11.00	
	Investments tid Kotak Mahindra	BSS Microfinance Limited	Company Subsidiary of Holding	Interest on deposits / barrowings	2,475.00	405.27	-	
47	Investicents LId	BSS Microfinance Umited	Сотрану	Bostowing			10,245,56	10,242.01
48	lavestments Ud	Kotak (Aahindra Capital Company Limited	Subsidiary of Holding Company	Referral fee Income	100,00	54.75		
49	Kotak Mahindra Investments Utd	Kolak Mahindra Capital Company Limited	Subsidiary of Holding Company	Receivable toyzards Referral fee Income				59,13
	Kotak Mahindra Investments tid	Phoenix ARC Privata Umited	Associate of Holding Company	Investments - Gross			6,100.50	6,160.\$0
	Kotak Mahindra Investments Ltd	Business Standard Private Umked	Significant influence of Uday Kotak	lavestments Gross			0.20	0,20
	Kotak Mahindra Investments Ltd	Business Standard Private Limited	Significant influence of Uday Kotak	Provision for Diminution	· ·		0.10	<u> </u>
		Aero Agencles Private United (formerly known as Aero Agencles Limited)	Significant Influence	Feas Expenses	25.00	2,42		
		Aero Agencies Privala Umited (formerly known as Aero Agencies Umited)	Significant influence	Prepaid expenses / Prepayment / Fees receivable			0.42	0.12
	Kotak Mahindra Investments Utd	Mr. Amit Bagri	KMP of KMR.	Ramuneration	On Actual	122,63		
	Kotak Alabindra Investments Ltd	Mr. tay lashi	KMP of KMIL	Remuneration	On Actual	33.27		
	Kolak Mahindra Investments Ud	Mr. Rajesy Kumar	KWb ol XVAT	Ramuneration	On Actual	48,85		
	Kotak Mahindra Investments Ltd	CHANDRASHEKHAR SATHE	Director	Ofrector Sitting Fees & Correnission	On Actus)	31.00		
59 (PADMIIII KHARE KAICKER	Director	Director Sitting Fees & Commission	On Actual	30.20		
60	Kolak Atahindra Investments Ltd Kolak Atahindra	PARESH PARASHIS	Director	Obector Sitting Fees & Commission	On Actual	26,40		
611	hvestments itd	PRAKASH APTE	Oirector	Ofrector Sitting Feas & Commission	On Actual	22.65		
	Kotak Muhindra		71	Director Sitting Fees & Commission				
65 1	ksvestmente tid Kolek Mahladra	448) (14190		intector atrius i esa er communica	On Actual	12.15	4	

For Kolak Mahindra Investments Umited

(MA) A CEO)
Placer Bull
Date: May 28, 2024

Kotak Mahindra Investments Umiked Regd.Onfea : 27BKC, C 27, Q Block, Bandra Muha Complay, Bundra (E), Mumbai - 609061 CPI : UMSSOOMHISERPLCOATREA Vebsta: Www.kmlco.to. Telephone: 91 22 62165503 Consolidated Related Party Transactions For Sie Months Ended As on Stat March, 1024

						PART 8						
\$.	Delais of the party (listed entity (listed into the entering into the transaction		a counterparty	Typa affeloled porty	th case any Enercial Indebie make or give fours, inter-c advences or inve	orporeta d		Qela	is of the la	275, h161-	caspaiste	deposits, zdrances or investments
Ha,	films	Kusa	Heledonebip of the counterputy with the Beled entity or the subsiding	ĺ	Natura of Endabled ness floats Issuence of debit any other etc.)	Cost	Yenusa	Habusa floani advancel Inter-corporate deposity investment	interest Rate (%)	Tenura	Seculedi unsecule d	Purpose for which the funds will be writted by the uldinate sudplent of funds (codusess)
		Ketak Atah hidra Bank Ud.	Holding Company	Borraniogs Republi	HCD RESCO COLES	HA	7KA	Batrawings Repeld	ΝA	144	Secured	HA

For Kolak Mahjadra havesimenta Limited

(ND & CEO) WAST Places Ball Date : May 26, 2024



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

(Cambana)

CHARTERED ACCOUNTANTS

REVIEW REPORT TO THE BOARD OF DIRECTORS KOTAK MAHINDRA INVESTMENTS LIMITED

- 1. 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.

LA C

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Roshni R. Marfatia

carotal")

PARTNER

Membership No.: 106548

UDIN: 24106548BKCSSF8915

Mumbai: January 18, 2024.

Kotak Mahindra Investments Limited
Regd,Office: 27DKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051
CINI: U85900MH1088PLC047086
Website: www.frmi.co.in Telephone: 91 22 62185303
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

	ement of Profit and Loss Particulars		Quarter ended		Nino mor	ihs ended	(Rs. in lakh Year ended
		December 31, 2023	September 10,	Dacambac 11 2022	December 31, 2023		March 31, 2023
İ			2023		<u> </u>		-
}		Unaudiled	Unaudited	Unaudiled	Unaudited	Unaudited	Audited
	REVENUE FROM OPERATIONS						
(1)	Interest Income	37,671.45	32,417.41	22,018.25	1,00,193.27	61,624.22	88,593.1
(u)	Dividend Income	44.30	21.07	59.82	94.09	144.46	177.0
(6i)		2,260,49	1,064,88	317.50	3,546.47	1,318,30	1,045,7
(iv)	Net gain on derecognition of financial instruments under amortised cost category	•	•		*	,	(3.6
(v)	Others	223,73	297.15	115.02	624.27	297.27	648.3
(0)	Total Revenue from operations	40,199.97	33,800.61	27,510,59	1,04,458,10	63,384,25	90,460,6
(8)	Other Income	70.59	171,29	65.11	298.94	329,82	418,3
		10 270 70	******				
(111)	1 ' '	40,270.58	33,971.80	27,575.70	1,04,757.04	63,713,87	90,878.9
63	(EXPENSES Finance Costs	10.440.04	10 140 50	40.000.77	50.000.40	00 507 50	20.000
(0)	Impairment on Enancial instruments	19,486.04 (654.44)	16,140.59 645.33	10,292,75 (270,67)	60,983,16 (1,506,38)	28,537,69 1,402,14	39,300,5 {1,413,18
(iii)	Employee Benefits expenses	1,104.23	1.168.74	1,013.23	3,418.26	2,964.33	3,827,9
	Depreciation, emorization and impairment	14.79	15,80	51.62	67.21	159.28	208.5
(v)	Other expanses	876,78	607.68	875.62	2,512.77	2,339,92	3,242.4
(IV)	Total expenses	20,806.40	16,778,14	11,962,35	66,475.04	33,403.24	45,166,31
(V)	Profit/(loss) before tax (III - IV)	19,464.16	15,193.66	10,613.35	49,282.00	30,310.63	45,712.69
W	Tax expense						
,,,,	(1) Current tax	5,293.09	4,463,27	3,356,24	13,242,34	8,259,13	11,611,38
	(2) Defened tax	(306.38)	(571,39)	(584.52)	(585,96)	(416,73)	99.83
	Yotal fax expense (1+2)	4,986.71	3,891.88	2,791.72	12,656,38	7,847.40	11,711.21
tVIII	Profit(loss) (or the period (V - VI)	14,477.45	11,301,70	7,821,63	18,625,82	22,468,23	34,001,40
,							
(VIII)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss				- 4		
	Remeasurements of the defined benefit plans (ii) Income tax relating to items that will not be reclassified to profit or loss	7.14	73,22	42.27	34.97	57,56	14.00
	Ital historia tax retwind to unite mist mist not on testing stated to brout or top?	(1,80)	(18.42)	(10.64)	(8.80)	(14,49)	(3,52
	Total (A)	5.34	54.80	31.63	26,17	43,07	10.46
	(i) Hems that will be reclassified to profit or loss]					
	- Financial Instruments measured at FVOCI	225,98	125.09	511,71	979.54	(1,028,63)	(796,69)
	(ii) Income fax relating to items that will be reclassified to profit or loss	(56.87)	(31.48)	(128.78)	(248,75)	258,89	200.51
	Total (8)	169.09	93,60	382,93	732.79	(769.74)	(596.18
	Other comprehensive income (A + B)	174,43	148,40	414.56	768,98	(726.67)	(585,70)
nxı İ	Total Comprehensive income for the period (Vil + Vili)	14,651,88	11,450,18	8,236,19	37,384.68	21,741,56	33,415,75
	Pald-up equity share capital (face value of Rs. 10 per share)	562.26	562,26	662,26	562,26	562,28	562,26
'' }		******	001,10	047160	******		542.20
	Earnings per equity share*	L					
	Gasic & Dibuted (Rs.)	257,49	201.01	139,11	651.40	399,61	604,73
- 1	See accompanying note to the financial results			1			

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

Place : Mumbal Date : January 18, 2024





Notes:

- 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.
- 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.
- Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.
- Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India(Listing Obligations and Disclosure Regulations, 2015 for the nine months ended December 31, 2023 is attached as Annexure t.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 it.
- 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.

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

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, 2016 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	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. 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
))	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
0)	Inventory Turnover	Not Applicable
р)	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%
	(HI) LCR Ratio	97.70%
	(Iv) CRAR	24.59%

*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
(ill) 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

Impairment loss allowance for Stage III/Gross Stage III assets



(vi) Provision coverage Ratio



Column A	Column 17	Colomo	Colomno	Column C Column D Cotomn F Col	Colimp E Column G Column W Collima I Column E Column E	Colomes	Column M	Change	Columns	Column K	Column	Column M	Cotomo N	Column
		mail:	Declusive Charge		8	£	Assets not offered as Security	Austranot offered as Cambration (amount in Security	[focal Cro i]) or parket	Related to only those boms stowered by This considerate	d by This conflictio	
hartonius	Description of assection which this confliction relates	Sentforwhich this certificing belong tensed	Other Secured Debt	Dest for which this confidence being issued	i soi ša	Other sacts on which there is part. Part charge (excluding frems covered its column		debt amount considered more than once (sine to excloribe plus patri-press charge)		Market Value for Auters Charged on Exclusive basis	Larrying (Look value for coclusive charge assets where market value is not ascertainable or applicable (For E. abel balance, DDAA market value is not assetchaltet)	Market Valle Pari-pagu ch Auges	Little Land Dock time In the party and Copy time I to the party and Copy t	Total Valued of Colombia
			-	3 Sharenow (1386)	120,700							Metal	awing) of 2u	
er er degree gegen er hanne Konstantingen (gegen gegen te er er er		TOOK Value	Reck Value	ON FEE	Track Value	Rook Value		C CONTRACTOR S		0.000	20.0 % 20.0 % 20.0 d 20			
Party Blood and Foreign one	Guildian (North 1)		1	**	-6.3		2 2		76.15	-	,	34.10	,	44.3
Control Wash in Sections	DOMESTIC TO			9	7				-					
And Annual Principles											•			
Control Control										-				
				1			12.5		1					
DESCRIPTION ACTION			-	02		-	57.7		55.7	•				
usor early under crossopment	Mottai Fund,			2										
investments	Debenture, Venture fund etc.	•	•	ì	2 00 007.77	,	1.51645.98	,	2.51.673.75	•	•	64.272.76	35,754,01	1,00,027,77
	Section News Contract													
enam.	formang activities there (1)	٠		ķ	10,76,090,57	•	1,901,28	٠.	10.77,994.55	-	1	f	10,5,090,67	20.000.07
Inventories		-		No	•	•	•) -	•	-	•	,	•	
Trade Receivables		•	Ī	Yes	0.A1			•	0.81			•	19'0	8.0
Cash and Cash Equivalents	balances with banks in Current account		•	¥	CLEST 19	•	11.27	•	61.164.00	•			6115133	E 123 33
Bank Bulances other than Cash and Cash	transk in sometical													
Cquivakents	Sepons	-	-	ž	•	-	47,19	***************************************	43.29		-			
Other:		•	1	Ş			2,57,73	•	1,477.70			200 400		13.255 57.25
(ob)			•		27.279.00	*	25,275,05		20,200,000	1				
CLASSIFTER											,			
Debt sepurities to which this contiligate				:				1	1				0.00000	at 087 00 3
pertolox			1	ŗ	6,50,451,23			1584565	0,57,647,63	1			200	5
Cinet Geol shanks pan-passa Charge with above debt			•	Ň	226,640,34	•	1	6212	225,616.58	Ī	,	1	2,36,640,34	226,640.34
or Debt													_	
ordinated debt			•	No	•		21.125.41		21,114,10		•	•	,	
Sorrawings			-	No	-	-	C386.TC	(\$2.54)	1,23262.63	,				
Sank			•	ON.	•	•		,	•	-	•			
Debt Securities			ŀ	ςχ			•	-		,	-			
Others		22111120										,	•	
Trade payables		'		No	٠		20.7.52	•	527.02	•	•		•	
المعدورا			7	No	٠	4				'				
Provisions			•	No	•	+	96.132				•		•	
Others			•	No	•		9,715,72			•	•			
Toral			·		53,223,62	•	1,60,673,037		31				3222726	3,17,123,63
ver on Book Value		120 120 120 120 120 1	Lower British Compa	16000 conservations	3.35	475 CAR 10 THE RESERVE	and the second second second							
Cover on Market Value			-		3									111
		Security Cover			Parl-Passu Security Cover Ratio									
		900								98 28 T S S T S T S T S T S T S T S T S T S		\$1000 A \$1000	BRIGHT STATEST STATEST STATEST STATEST STATEST	Market Carlo Carlo





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 Marfatia

Capitaly day and by harful layoussed biterbate
Officially, and better and
2.8-1.00-metal-fractions biterbate 1881 to 1.1 Metal-fraction biterbate
other 2.5-1.00-metal-fractions period of our other 2.5-1.00-metal-fractions
with the capital and the capital fractions and the capit

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 23106548BGUVYN9407

Mumbai, May 26, 2023.

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 audited Financial Results as at March 31, 2023

ο.		As at	As at
8r. No.	Particulars	March 31, 2023	March 31, 2022
HU.		Audited	Audited
	ASSETS		.,
1	Financial assets	"	
	Cash and cash equivalents	33,347.36	36,964.89
b)	Bank Balance other than cash and cash equivalents	47.09	45.03
c)	Receivables		•
	Trade receivables	0.28	72.87
	Other receivables	155.46	214.67
d)	Loans	9,33,538.92	6,66,846.60
e)	Investments	i	
	Investments accounted for using the equity method	22,124.47	16,546.48
f)	Others Other Financial assets	2,43,115.77	2,53,514.50
'/	Sub total	224.92	224.19
-	Sun (otal	12,32,554.27	9,74,429.29
2	Non-financial assets		
	Current Tax assets (Net)	766.78	4 700 40
,	Property, Plant and Equipment	90.90	1,702.42 87.40
c)	Intengible assets under development	14.93	3,25
d)	Other Intangible assets	32.29	192.67
e)	Other Non-financial assets	101.79	245.12
	Sub total	1,006.69	2,230.86
	Total Assets	12,33,560.96	9,76,660.15
	ŀ		
	LIABILITIES AND EQUITY	.	
	LIABILITIES		
	Financial tiabilities		
	Derivative financial instruments	5,891.36	-
b)	Payables		
	Trade Payables		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	380.84	311.07
	Other Payables		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1 495 44	4 400 07
	Total automining and of disputational finding enterbuses and stillar enterbuses	1,425.41	1,198.27
c)	Debt Securities	4,90,668.25	3,93,287.04
, ,	Borrowings (Other than Debt Securities)	4,17,296.29	3,03,082,87
	Subordinaled Liabilities	20,231.85	20,234.24
	Sub total	9,35,894.00	7,18,113.49
-	·		.,,,,,,,,
	Non-Financial Itabilities	1	
	Current tex liabilities (Net)	2,699.32	2,427.98
	Deferred Tax liabilities (Net)	1,763.46	456.77
, ,	Provisions	931.20	1,053.29
' '	Other non-financial liabilities	598.06	531.06
[Sub total	5,992.04	4,469.10
3	EOURTY		
	EQUITY		
	Equity Share Capital Other equity	562.26	562.26
	Other equity Sub total	2,91,112.66	2,53,515.30
ľ		2,91,674.92	2,54,077.56
- 1	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), Mumbal - 400 051
CIN: U65900MH1988PLC047988
Website: www.kmii.co.in Telephone: 91 22 62185303
Consolidated Statement of audited Financial Results for the Period ended March 31, 2023

hatchilagna	Clafement	of Drofit as	nd i nee

(Rs. in lakhs)

-	Particulars	Year er	nded
)		March 31, 2023	March 31, 2022
	<u> </u>	Audited	Audited
1	REVENUE FROM OPERATIONS		
	Interest income	88,593,19	79,595.35
		177.01	79,595.35 204.12
	Dividend Income		
	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
` 1	category		wa
• • •	Others	648.34	630.70
(1)	Total Revenue from operations	90,460.65	89,145.34
(11)	Other Income	418.32	285.83
(III)	Total Income (I + II)	90,878,97	89,431.17
. 1	EXPENSES		
		20,200.51	24 E82 QF
	Finance Costs	39,300.51	34,682.98
	Impairment on financial instruments	(1,413.18)	(5,276.10
	Employee Benefits expenses	3,827.97	3,472.40
(iv)	Depreciation, amortization and impairment	208.54	221.76
	Other expenses	3,242.47	3,117.80
	Total expenses	45,166.31	36,218.84
`			
(V)	Profit/(loss) before tax and Share of net profits of Investments	1-740.00	040 gc
` 1	accounted using equity method (iil - IV)	45,712.66	53,212.33
(VI)	1	ı	
10.,	Share of net profils/(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
(VIII) [?]	Tax expense	1	
,	(1) Current tax	11,611.38	12,471.53
,	(2) Deferred tax	1,503.69	1,563.70
,	Total fax expense (1+2)	13,115.07	14,035.23
,			
(IX)	Profit/(loss) for the period (VII - VIII)	38,175.58	40,917,19
(X)	Other Comprehensive Income	1	
• •	(i) Items that will not be reclassified to profit or loss	i	
,	- 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)	9.16
,	` · · · · · ·		
;	Total (A)	10.48	(27.22
,	(I) Items that will be reclassified to profit or loss		•
•	- Financial Instruments measured at FVOCI	(796.69)	(258.55
,	(ii) Income tax relating to items that will be reclassified to profit or loss	1	(208.00
1	(II) Income tax relating to items that will be recessived to bronk or loss	200.51	· VVIII
1	Total (B)	(596.18)	(190.40
1			
1	Other comprehensive income (A + B)	(585.70)	(217,62
(XI)	Total Comprehensive income for the period (iX + X)	37,589.88	40,699.5
(XII)	Paki-up equity share capital (face value of Rs. 10 per share)	502.20	502.2
(XIII)	Earnings per equity share (not annualised):		
	Basic & Diluted (Rs.)	678.97	727.7
	a second to the formulat country	<u>(</u>	
	See accompanying note to the financial results	<u> </u>	

Place : Mumbal Date : May 26, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

Rogd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN: 105590MH1998Pt.C047686
Website: www.kmit.co.in Telephone: 91 22 62185303
Consolidated Statement Of Cash Flows For The Year Ended March 31, 2023

		(Rs. In lakhs)
(Partial)	For the year ended	For the year ended
Particulars	March 31st, 2023	March 31st, 2022
Cash flow from operating activities	Audited	Audited
Profit before tax	51,290.65	54,952,42
Adjustments to reconcile profit before tax to net cash generated from I (used in) operating	01/200.09	04)300[40
sctivities		
Depreciation, amortization and impartment	208.54	221.76
Dividend Received	(177.01)	(204.12)
Profit on Sala of Property, Plant and Equipment	(4.28)	(7.98)
Impeliment on financial instruments	(1,413.18)	(5,276,10)
Net gain/ (loss) on financial instruments at fair value through profit or loss . Interest on Borrowing	(1,042.11)	(8,605.06)
Interest on Borrowing paid	39,300.61	34,682.98
ESOP Expense	(33,491,45)	(35,413,30)
Remeasurements of the defined bonefit plans	7.48	38,52
Share of Net profits of investment accounted under equity method	14.00	(35.37)
Debt Instruments through Other Comprehensive Income	(6,677.99)	(1,740.09)
Operating profit before working capital changes	(795.69) 48,318.47	(288.55)
A PARTIE OF THE	40,310,47	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	(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	24,68
Increase / (Decrease) provisions	(122.09)	(249.54)
(increase) / Decrease in unamortized discount	15,887.04	23,228.57
	(2,48,984.62)	(16,726.11)
La de la contraction de la con		
Net Cash (used In) / generated from operations	(2,00,668.15)	21,629.00
Income tax paid (net)	(10,404,41)	(13,387,41)
Not cash (used in) / generated from operating sollvilles	(2,11,070,50)	8,241.59
Carle Carretram Instables and Otto	i i	
Cosh flow from investing activities Purchase of investments		
Sale of investments	(38,71,138.89)	(45,33,177.89)
Interest on investments	38,79,560.17	44,19,219.09
Purchase of Property, Plant and Equipment	3,237.64	7,528.03
Sale of Property, Plant and Equipment	(73.65)	(85,58)
Dividend on investments	14.59	39.01
Net cash (used in) / generated from investing activities	177.01	204.13
that could fertor with Sourieren troub interesting ectionics	11,776.77	(1,06,272.31)
Cash flow from financing activities		1
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	(6,01,600.00)	(22,57,000.00)
Term Loans Drewy(ropald)	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 Activites	1,95,675.55	1,20,308,12
		1,20,000,72
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
		, , , , , , , , , , , , , , , , , , , ,
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	33,353.66	36,972.10
Cheques, drafts on hand		
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 net of ECL provision of Rs. 6.50 lakhs as at		
Varch 31, 2023 (Previous year; Rs. 7.21 lakhs)		

The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.
 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)
 The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.

Kotak Mahindra Investments Limited

Regd.Office : 278KC, 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 audited Financial Results as at March 31, 2023

Notes:

- 1 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 25, 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 t.
- 4 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Investments Limited

AMIT BAGRI Digitally signed by AMIT BAGRI Date: 2023.05.26 16:55:40

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

Roshni Rayomand Marfatia Digitally signed by Rishert Paysen and Martina 134. Cold. Cold Conferenced. 25.4. 120-435 (Cold. Cold Conferenced. 25.4. 120-435 (Cold. Cold. 25.2. 120-435 (Cold. 25.2. 120-45)

Annexure |

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

Sr 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
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. 291,674.92 Lakhs
g)	Net Profit after Tax	Rs. 38,175.58 Lakhs
h)	Earning per share	Basic & Diluted - Rs. 678.97
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%
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

(vl) Provision coverage Ratio

Impairment loss allowance for Stage III/Gross Stage III assets

CHABIERED 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:

- is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (li) 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 requirements are further described in the Auditor's Responsibilities for the Audit of the Standards requirement 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 compiled 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

Roshni Rayomand Marfatia

girally signed by Rauh of Bryansoni Statistics

1 484, 47 erosoni,

1 484, 47 erosoni,

1 484, 48 erosoni,

18 andre Frederick,

18 and

Roshui R. Marfatia Pariner M. No.: 106548

UDIN: 23106548BGUVYM8000

Mumbai, May 26, 2023.

Kotak Mahindra Investments Limited Regd.Office: 27BKC, C 27, G Block, Bandra Kuria 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, 2023

.010	ment of Standalone Assets and Liabilities		(fra. la lesti
Sr. io	Particulars .	As at March 31, 2023	As at
10.		Audited	Audited
	ASSETS	Additod	Auditeu
1	Financial assets		
1)	Cash and cash equivalents	33,347.36	36,964.8
o)	Bank Balance other than cash and cash equivalents	47.09	45.0
2)	Receivables	77.100	70.0
	Trade receivables	0.28	72.8
	Other receivables	155.46	214.6
t)	Loans	9,33,538.92	6,66,846.6
9)	Investments	2,49,216.27	2,59,615.0
1	Other Financial assets	224.92	224,1
	Sub total	12,16,530.30	9,63,983.3
	<u> </u>	12,10,000.00	9,00,000.0
2	Non-financial assets		
	Current Tax assets (Net)	766.78	1,702.4
)	Deferred Tax assets (Net)	2,246,79	2,149.6
	Property, Plant and Equipment	90.90	87.4
)	Intangible assets under development	14.93	3.2
)	Other Intangible assets	32.29	192.6
)	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	İ	
. !	LIABILITIES		
	Financial liabilities		
	Derivative financial Instruments	5,891.38	•
	Payables		
	(I) Trade Payables	1	
-	(i) Total outstanding dues of micro enterprises and small enterprises		-
ı	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	380.84	311.0
	(II) Other Payables		
	(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	1,198.2
	Debt Securities	4,90,868.25	3,93,287.0
	Borrowings (Other than Debt Securities)	4,17,296.29	3,03,082.8
	Subordinated Liabilities	20,231.85	20,234.2
	Sub total	9,35,894.00	7,18,113.4
	Non-Financial Ilabilities		
- 1	Current tax flabilities (Net)	0.000.00	0.104.0
	Provisions	2,699.32	2,427.98
	Other non-financial liabilities	931.20 598.06	1,053.29
	Sub total		531.00
		4,228.58	4,012.3
İ	EQUITY		
	Equity Share Capital	562.28	562.26
	Other equity	2,79,098.94	2,45,675.71
	Bub total	2,79,661,20	2,45,675.7
	· Total Liabilities and Equity	12,19,783,78	9,68,363,79
- 1	Foto: Flatinities and Equity	14,10,100,10	9,00,303.7

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, 0 27, G Block, Bandra Kurta Complex, Bandra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047688
Websäs: www.kmil.co.fn Telephone: 91 22 62185303
Statement of Standalone Audited Financial Results for the Period ended March 31, 2023

Particulars		Quarter ended		. Year e	ndad
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Refer Note 6	Unaudited	Refer Note 6	Audited	Audited
REVENUE FROM OPERATIONS					
(i) Interest Income	26,968,97	22,018 25	21,021,42	88,593,19	79,595.
Dividend Income	32.55	59.82	103.58	177.01	204
Net gain on fair value changes	(272.58)		1.303.57	1,045.72	8,605
Not pain an demographics of forgood instruments under amortised of			81.31	(3.61)	110
(calegory	(,			1	
(v) Others	351.07	115 02	282.47	648 34	630
(f) Total Revenue from operations	27,076,40	22,510.59	22,792.35	90,460.65	89,145
(ii) Other income	88.70	65.11	73.36	418.32	285
(ii) Total Income (i + ii)	27,165.10	22,575.70	22,865,71	90,878.97	89,431
EXPENSES	1				-
	40 700 00	10.292.75	8,708,41	39.300.51	34.682
(i) Finance Costs	12,762.92			(1,413.18)	. (5,276
ii) Impairment on financial Instruments	(2,815.32)		(5,202.94)		3,47
Employee Benefits excenses	663.64	1,013 23	878.91	3,827.97 208.54	3,47.
iv) Depreciation, amortization and impairment	49.28	51.62	57.08	3,242.47	3,11
v) Other expenses	902.55 11,763.07	875.62	631.94 5,073.38	45,166.31	36,21
V) Total expenses	11,763.07	11,962.35	5,013.30	43,109,31	30,11
V) Profit/(loss) before tex (lit - IV)	15,402.03	10,613,35	17,792.33	45,712.68	53,212
VI) Tax expense					
(1) Current tax	3,352.25	3,358.24	3,154.21	11,611.38	12,47
(2) Deferred tax	516.56	(584.52)	1,395.37	99.83	1,12
Total tax expense (1+2)	3,868.81	2,791.72	4,549.58	11,711.21	13,59
/ii) Profit(loss) for the period (V - VI)	11,533.22	7,821,63	13,242,75	34,001.45	39,61
(III) Other Comprehensive Income					
(i) items that will not be reclassified to profit or loss					
- Remeasurements of the defined banefit plans	(43.56)		(33.39)	14.00	(3
(ii) Income tax relating to items that will not be reclassified to profit or	loss 10,97	(10.64)	8.40	(3.52)	!
Total (A)	(32.59)	31.63	(24.99)	10.48	(5
(i) items that will be reclassified to profit or loss					
- Financial Instruments measured at FVOCI	231,94	511.71	91.52	(798.69)	(25
(ii) Income tax relating to items that will be reclassified to profit or loss				200.51	` 6
Total (B)	173.56	382.93	70.07	(598.18)	(19
Other comprehensive income (A + B)	140,97.	414.58	45.08	(585.70)	(21
IX) Total Comprehensive Income for the period (VII + VIII)	11,674.19	8,236.19	13,287.83	33,415.75	39,39
(X) Paid-up equity share capital (face value of Rs. 10 per share)	582.28	562.26	562.26	562.26	56:
				}	
(XI) Earnings per equity share* Basic & Difuted (Rs.)	205,12	139.11	235.53	604.73	70-
, ,					
See accompanying note to the financial results	1	1	J		

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

Place : Mumbal Dale : May 26, 2023

KOTAK MAHINDRA INVESTMENTS LIMITED

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

CIN: U65900MH1988PLC047986

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

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

	For the year ended	(Rs. In lakhs For the year ended
Particulars	March 31, 2023	March 31, 2022
	Audited	Audited
Cash flow from operating activities		
Profit before tax	45,712.66	\$3,212.33
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating		
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)	(5,276.10
Net gain/ (loss) on financial instruments at fair value through profit or loss	(1,042.11)	(8,605.06
Interest on Borrowing	39,300.51	34,682.98
Interest on Borrowing paid	(33,491.45)	(35,413.30
ESOP Expense	7.48	36.52
Remeasurements of the defined benefit plans	14,00	(36.37
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	(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 Habilities	67.00	24.88
Increase / (Decrease) provisions	(122.09)	(249.54)
(Increase) / Decrease in unamortized discount	15,887,04	23,226.57
(Internal personal pe	[2,48,984.62]	(16,725.11)
Net Cash (used In) / generated from operations	(2,00,666,15)	21,629.00
Income tax paid (net)	(10,404,41)	(13,387,41)
Net cash (used in) / generated from operating activities	(2,11,070.56)	8,241.59
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	7 70 474 65	
Proceeds from Debt Securities	2,30,474.96	2,43,049.36
Repayment of Debt Securities	(1,40,082.68)	(1,15,669.29)
ntercorporate Daposit issued	69,200.00	29,003.36
ntercorporate 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)
erm Loans Drawn/(repaid)	1,11,831,25	(9,999,90)
ncrease/(Decrease) In Bank overdraft(Net)	71,895.20	(10,500.01)
let cash generated/(used in) from Financing Activites	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'.

⁽¹⁾ 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)

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

Kotak Mahindra investments Limited

Regd.Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN : U65900MH1988PLC047986

Website: www.kmli 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, 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 standolone financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- The security cover certificate as per Regulation 64(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations 1). Regulations, 2016 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 fald down in accordance with third 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 Kolak Mahindra Investments Limited

Digitally signed by AMIT BAGRI AMIT BAGRI Date: 2013.05.26 16:57.03

> Amil Bagri Managing Director

Place: Mumbal Date: May 25, 2023

Roshni Rayomand Marfatia

Digitally signed by Roshin Rayomand Mariatia 2dd2b3a21b2c6bdcb9723aec2eR72ce0e6a postal Code=(CCCO), st=Vaharashtra serb@fumber=\$1899717761f48547c353617b 634d214Cb3b6655b35418968644824e73c62 all, cox Rosted Rayomand Marfalla Date: 2023-05-26-17-09-52 +05-30

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

r 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%
1)	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 Securities+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

(lii) Operating Margin

(Iv) Net profit Margin

(v) Stage III ratio

(vi) Provision coverage Ratio

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

(Profit before tex+Impairment on financial instruments)/Total Income

(vi) Stage III ratio

(vi) Provision coverage Ratio

(vi) Provision coverage Ratio

CRES (MARTED ROTAN MAL

			na succession					-						
Carlomer X	Column B	Saturdy to Coloma C	ver e e e e e e e e	as per Regulat	on 54(1) of Security	es and Exthenge B	and of this (this	g Obigations and Di	sclosora Regulatora		s, 2015 as on March 31,			
		Liviana	Column 0 Dichiller	Zed Fear	Calconn f	Cafemas W	Colorum H	(District)	Column 1	Column I		Carares 5.4	Сожит Х	Locare G
		Oeti	Charge	Corp	Pari Passi Charge	Part Poms Charge	Securey	Elementes (entre) (e Applica)	Umytel		Autorioù to :	and those great man	rad by this partitions	
Principal	Constitute of 1964 to which this purificate relate	Sulf for which this services being bound	Crise law of Octs	Could far select this seriologie being tound	Apartis sharming by parti- prince field brillian prince and dotal for which this confidence which this confidence is known in a charming with partipasses charged	Other assert on which there is part fractification fundating favor several is column by		dried process procedured four proc cores (the to exclude you processed theres)		Mar Valor Co- Alamin (Conged on Tabulae chasis	Carrying funch halve for she finders though partie where purches that is not exact mindals or applicable from its Benth Helmone, DEAR comited value is not hypicable;	Austra value for for i passe charge Acerts	Compley and of facely value for purity pears of large anexts where ment of united is hell acceptained for applicable for Eq. Sonth \$44.000, ESTA give but yalve jo not applicable)	Exist Value(nices that M)
		Scool Felia	Book Velus	Tes/Ses	Book Filia	Book Vol.26		(Balet ficts 1)				844	ing to Cultimen T	
Assers	I	<u> </u>		<u> </u>	I					1				
Property Cham and Faragraphics Cappey Work has Program	Studente (Mens 1)			Yes	6.35		84.35		10.90			44 19	,	14.03
Rent of Jun April	1			No.					+					
Condeds	<u> </u>		- :	N3	· · · · · ·									
COTANGO CE ALCONS		-		760	 		33.33				•		L:	1
intuitable Assets under Development	1	-		342	-		100		31.29 ;453			-	<u> </u>	
্ণৰা কৰিব ব	Municipal Faces, Debtsorture, Vendure Food atc.					,						-		
	िक्स करण हैं। जिल्लाका स्थापन			Yes	12,631.98	·	1.63,158.29	·	7,45.2:6.27	·		51,124.55	\$5.510.41	4:521.94
(Ass.)	Bruncing universes (Note 2)			Yes	3,27,964.57		\$35133		8,33,318.97		_ [_	9,27,985.57	9,21,985.57
Inventories	ļ	<u> </u>		49				•			-		3,27,564.37	9,12,953.31
Trade RoceNebles	L	L		tea	0.78			, ,	0.73	-	_		0.71	579
Cath and Cash Equivalents	Bisances with banks in Commit account		,	Yes .	11.cas.74	-			35.347.34				11:03:14	33 (43.74
Sand Arlances other than Cash and Cash	Kotrace in Fund	1 1		l i	1								*******	2/20213
Lews	रीलक्ष्य हुए हैं	{		Yes	<u> </u>		4149		1709					١ .
Ophara		-		Net		-	1,453.74	•	3,453.74			-		-
lotal .					15.53.107.17		1 61,646.68		17,13,713.71			52,172.65	5,94,602.02	14,53,174 67
HARRYS			***************************************											
Debt securior to which the certificate	 													
parains				lo	43.503.64			(4.534.38)	4,99,65435					
Other data sharing parkgame charge with					73,1291,51			(0,530,62)]	4,97,064.71	<u>-</u>			1,55,601,64	1,11,001.64
above Netn		! [No	2,46,445.74			D745	2.45 41 2.60				2 44 445 75	3,41,445.73
Other Debt		. [127,1154			· · · · · · · · · · · ·	240,413,33	1,443.71
k/kordysated debt		i .	*	Ho	•		20,145.14	(13.5%)	20,231.65					
MARGARA .	<u></u>		······································	HO		-	1,75,927.04	(44.35)	1,70,172.49	-		-		
144		Add to		24.7	,									
Ochi Securices Others		. ba tied }	- 1	#43										
	·						1						-	
(rada payabata (rada payabata		}		k:			1978		32534				-	
Provisions		' <u>}</u> .		No.	1			<u>.</u>		I	<u> </u>			
Defeates				No.			\$11.30		93120				,	
fatel					7,82,017.93		5,505,70	725 45	10,5,443					
Fourt or Book Value		Name and Address of the Owner, where			7,62,047,94		1,94,192.92	(ui.i)	9,40,122-13				7,21,647.93	7,47,647.83
Coyel on Market Value								00/01/20/19/19/20/09/20/20/20/20	90490000009000000000					
		Eachaire Security Corner	,		Park Passi Security									3.0
		Aatio			Corre Batio									

Notes: 5 The Market 3 Receivable

Kotak Mahindra Investments Limited

Regd.Office: 27EKC, 0.27, 0. Block, Bandra Kurla Complax, Bandra (E.), Mumbal - 400 651

Citi: U85900M1965PL0M1965

Websita: www.kmi.co.in Telephone: 91 22 62165309

Consolidated Related Parry Transposicas For Sir Months Ended As on 31st March, 4923

			PARTA				[85]0	ialda)
3. No.	Details of the party (listed amity isubaldary) anterfog into the transaction	Delails of the counterps	urty	Type of related party transaction	Value of the related party transaction as approved by	Value of transaction during the	in case monie eithar party es tracas	s are due to a result of the
s. reg.	Klame	Nama	Relationably of the counterparty with the listed entity or its substitiary	7,900,100,000,000	the suife committee (FY 2022-2023)	period period	Opening balance	Clasing belance
	Kota k Mahindra Investments (Ed	Korak Mahindra Bank Ltd.	Holding Company	Equity Shares			563.25	552.26
	Yetak Mahindin Impertments Ltd	Rotal Marketin Bark (cd	Holding Company	Share Premium		-	33,240.37	33,240.37
	S vera t Mikholog terretera tid	Xotak Blahindra Bank (1d.	Holdry Company	Ferm Deposits Foxed	Subject to regulatory smile (multiple times during the (earl)	4,62,512.50		-
4	Kotak Mahisdri (mestments (sd	Kotsk Mahin dra Bank Ltd.	Holding Company	Form Deposits Repails	Subject to regulatory limits (multiple times during the year)	4,02,950.00	-	-
	Kotak Mahindra Investmenta Ltd	Kotak Mahindra Bank iki	Holding Company	interest Received on Torm Deposits	1,600.00			
£	Cota i Mahindra Investments Ltd	Kotal Mahindra Bank Itsi	Holding Company	3orrowings evaled	2,10,002,00	33,403.60	-	
7	datak Mahindra investments led	Korak Mahindra Bank Ltd.	Holding Company	Borrowings Repeid		14,502.00		
	E Kiptal Blabindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	interest on borrowing	5,150.00	554.75		
- 5	Kota i Mahindra Investments Ltd	Korak Mahindra Bask (td.	Holding Company	Service Charges Received	125.00	57.51		
34	Kotali Mahindra Investmenta Ltd	Kotak Mahindra Bank 18d.	Holding Company	Demat Charges find	3.00	110		
31	Kotak Makindra insestments ittd	Kotak Alahin da Bank Lisi	Holding Company	Bank Ourges paid		041		
	Kritotak Mahindra Investments Ltd	Kotak Makindra Bank Ltd.	Hulding Company	Operating expenses	350.00	£2.03		
13	Kotak Melindra investments itd	Kotal Makindra Bank (ki	Holding Company	Share Service Cost	673.CO	245.03		
14	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank Ltd.	Holding Company	ukeste fezs paid	60.063	27423		
11	Kozak Mahindra Investmente Ltd	Kotak Mahindra Bush Ltd.	Holding Company	Royaby paid	300.00	11L44		
16	S Kotak Mahindra Investments Ltd	Kotak Mahindra Gank LLC	Holding Company	interest on betrowings paid including on OiS	5,150.60	1,013.63		
17	Kotak Mahindra Investmenta 14d	Ketak Mahindra Bank Ltd.	Hulding Company	ISOP Compensation	75.00	0.10	L	
13	Kotak Makladra Investments Ltd	Yotak Makindra Bask Ltd.	Holding Company	Referral fees/PA fees paid	53.63	4.64		
15	Katak Mahindra Investments Etd	Kotuk Mahindra Back Ltd.	Holding Company	Transfer of Eablity to group europanies	On Actual	107,41	- :	
- 24	Crotal Mahindra Investments Ltd	Kotak Alfahindra Barik Ltd.	Holding Company	Transfer of liability from group companies	On Actual	1970		
21	Kotek Mabisdra (mestmesta Ltd	Kotak Mabindra Bank LLI.	Halding Company	Transfer of assets from group companies	On Actual	249		
22	Kotal Mahindra investments (Cf	Kotak Mahindra Bank Ltd.	Holding Company	Transfer of assets to group companies	Do Actual	757	-	
2.3	Kotak Mahledra bezetments led	Kotak Mahindra Bank Ltd.	risidate Company	Balance In correct account	<u> </u>	· -	35,729.25	31,511,91
24	Kotak Makindra Investments Uti	Kotak Bilahindra Bank Ltd.	Holding Company	Terra Deposita Piaced	•	<u> </u>	45.07	713
	Kotak Mahindra Investments Ltd	Kotak Mahindre Rank Ltd.	Holding Company	60mgwings			25,398.53	53,167.41
26	Kotak Mahindra Investments Ltd	Kotak Mahindra Bank LLd.	Holding Company	Service charges payable		<u> </u>	451.87	55.11
	Komk Nahadra Irossinseen Lid	Kotak Mahindra Bank Ltd.	Holding Company	Senite than extreteliable	<u> </u>		63.55	21 0
31	Exista k Markedra Investmenta Ltd	Kotak Mahindra Bank Ltd.	Holding Company	Deman Charges Payable	·		0.01	
	kotak Mahindra Livestments Ltd	Ketah Mahindra Bank 115.	Holding Company	interest Accrysed Pecetratrie/Perable on ORS IRS FORS FRA	_			435
	Kotak Mahindra breastmasta Ud	Fotak Matindra Bask Ltd.	Holding Company	Fees payable / Charpayable / Other Payables				130
	Lotak Makindra Insestmenta Etd	Kotak Securities Umited	Subsidiary of Holding Company	nterest paid on tion Convertible Debentures issued	1,650 (-)	275.63		
	Kotak Mahindra Investments Ltd	Kotali Securities Umited	Subsidiary of Holding Company	Sale of Feeth-ries	\$5,000.00	35,111.00		
	3 Ketak Mahindra Itseatments Ltd	Kotak Securides Limited	Substitions of Halding Company	Bushernes / Commission Experse	60.60 On Actual	9.72		
	Cotak Mahindra Investments Ltd	Korak Securities Limited	Subsidiary of Holding Company	Transfer of Lability to group companies	On Actual	3.15	15,965.26	18,191.33
	Kotak Mahindra investments Ltd	Notal Securities United	Subsidiary of Holding Company	Son Convertible Debentures issued		<u> </u>	0.24	0.24
	E Kotale Mahindra Investments Ltd	Kotak Securities Limited	Subsidiary of Holiting Company	Derest charges payable	- :	- :-	0.24	0.24
	Fotas Mahledra Imericants Ltd	Kotal Securities Livised	Substituty of Holding Company	Service charges Payable Shared service income	161.00	6120	-17	931
. 35	Kotak Mahindra Investments (111	Kotal Hahindra Prime Limited	Subsidiary of Halding Company	Pu-sust Netwest Account	191.00	6420	 	

39 Kotal Mahindra Investments (Ed	Kotyk Mahindra Prime Limited			The state of the s			
46 (Cotal Mahindra Investments Ltd		Subsidiary of Holding Company	Service sharges Receivable	T	-	53.50	127.12
41 Cotal Mahindra Investments Ltd	Kotak Mahindra Prime Umited Kotak Mahindra Prime Umited	Subsidiary of Holding Company	Transfer of assets to group companies	On Actival	0 49		-
42 Ketak Mahindra Institutenta Ltd		Substituty of Holding Company	Transfer of Eublity to proup companies	On Actual	0.45		
41 Kotak Mahindra Investments Ltd	Kotak Infrastructure Debt Fund Limited	Subsidiary of Holding Company	Shared service income	75.00	12.68		-
	Kota t Infrastrycture Debt Fund Limited	Subsidiary of Holding Company	Shared services Expenses	7.50	455		-
44 Fotal Mahindra Investments Ltd	Yotak Infrastructure Debt Aund United	Subsidiary of Holding Company	Sorvice charges Receivable		•	12.59	
45 Kotak Mahindra Investments Ltd	Cotals Infrastructure Oeb) Fund Limited	Subsidiary of Holding Company	Service charges Payable	•		0.37	0.70
46 Kotak Mahindra Investments LId	Kotak Infrastrycture Debt Fund Umited	Substitute of Holding Company	Transfer of liability to group companies	On Actual			
 Kotak Mahindra lovestments ltd 	Kotak infrastructure Debt Fund Umited	Subsidiary of Holding Company	transfer of assets from group companies	On Actual	0.53		
48 Kotak Mahindra Investments Ltd	Kotak Infrastructure Debt Fund Limbed	Subsidiary of Holding Company	Transfer of assets to group companies	On Actual	0.57		
45 Kotak Mahindra Itsestments Ltd	Kotak Mahindra General Insurance Company Limited	Subsidiary of Holding Company	inggrance premium puld	500,00	10		
50 Kotak Nahhdra Investments Ltd	Cotak Mahindra General Insurance Company Limited	Subsidiary of Holding Company	insurance prevalen said in advance			154	
51 Kotak Mahindra investments LLS	Kotak Alahindra Life Insurance Company Limited	Subsidiary of Holding Company	inturance premium paid	1,000,00	5.01		
52 Kotak Mahindra Invastments LId	Xotak Mahindra Life Insurance Company Limited	Subsidiary of Holding Company	inquiance premium paid in advance			5.01	2.69
53 Ketak Mahindra Investments Ud	Lotal: Investment Advisors Limited	Subsidiary of Holding Company	Transfer of kehility to group companies	On Actural	71.53		
\$4 Kotak Milhindra Investments 11d	855 Microfinance Umited	Subsidiary of Holding Company	Interest on Borrowines	975.60	41.35		
55 Kotak Mahindra Inutist menta Ltd	BSS Microfinance Umited	Subsidiary of Holding Company	Sorrowings availed	20,000.00	5,000,00		
16 Kotak Makindra Investments Ltd	655 Microfinance Limited	Subsidiary of Polding Company	Borrowing		3,,,,,,,,	-	CA. P 63,2
57 Kotak Mahindra Investments Ud	Phoenin ARC Private Umited	Associate of Holding Company	Itavestments - Gross			6.100.50	6133.50
\$8 Kotak Mahindra hweptments Ltd	Business Standard Private Limited	Section timburca	Investments - Gross	- - - - - - - - - - 		0.20	0.23
59 Kotak Makindra investments Ltd	Business Standard Private Limited	Significant influence	Provision for Diminution			0.20	0.20
	Aero Agencies Private United (formerly known as Aero Agencies		······································	· 			0.29
60 Kotak Mahindra Investmente Ltd	Umited)	Sign Scant in Resease	Travel & other miscefaneous charres	1950	0.65	- 1	. 1
	Asro Agencies Private United (formerly known as Aero Agencies						
61 Kotak Mahindra Investments Ltd	thrites)	Significant influence	Precald excenses	1 .1			0.42
62 Kota k Mahindra kwestmenta itd	Mr. Amit Bagel	Executive Director (MO and CEO)	Remuneration	· ····	135.98		
63 Kotak Makindra Investments Ltd	Mr. Jay Joshi	Key Management Pursonnel	Remiceration		31.39		
64 Katak Mahindra Investments Ltd	Mr. Rhavesh Jadhav	Key Management Personnel	Removeration		3.93		
65 Kotak Mahindra lovestments itd	Mr. Chandrathethar Sethe	Independent Director	Oirector String Fees & Commission	Approved by Board	16.20	 -	
66 Kotak Mahindra Investments Ltd	Ms. Padmini there	Independent Director	Director String Fees & Commission	Approved by Board	16.40		
67 Ketak Mahindra Investments Ltd	Mr. Faresh Parasris	independent Oirpetor	Director Siming Fees & Commission	Approved by Scard	12.20		
E8 Kotak Mahindra investments Ltd	Mr. Prokash Apte	edependent birector	Objector Sitting Fees & Commission	Approved by Board	3.53		

For Kotal Mahindra investments Limited

(Director) Mark Hard
Placet Mambal
Date t May 28, 2023

Kotak Matindra tavasaments Umited Regd.Office : 275KG, C 27, G Block, Bändra Kurfa Complex, Bandra (E.), Mumbal - 400 051 CN1: US5500491638FL0047398 Watthins: www.tmt.och | Telephace 512 265153303 Consolidated Palated Parry Trecsa stions For Six Months Endded As on 31st March, 2020

F					PARTE							
	Datable of the party (finited entity reubalidiary) entering into the transaction	Details	of the counterparty		In these any Francial indebt make or give lease, liner-e advances or live	erporate.		Detail	a of the Jo	ana, inter-	response	deposits, advances of treestmonts
S. No.	Nama	Nerv	Relationship of the counterparty with the Ested Entity of the substitlery	Type of related party transaction	eptil planning of depty and other planne of judging and other	Cost	Tusare	Hature (Rosen) edvance: Inter-speparate deposit/ lavestment	intentes Reta (%)		Becazedi Libbetare d	Purpose for which the funds will be utilised by the dimens resigned of funds (equivalent)
,	Kotak Mahkadra Iosephindops Led	Cotal Makindry Back Ltd.	Haldera Company	विदारमधीत्व इत्यादेव	Очебай ХЗНСТВ	£ 002%	225 Cays	firmpologi a aled	SIA	×u	Secured	Funds shall be used for Freshchightening editifies, to repay dobts of the company, business operations of one company, further pending midisation it may be absorbing stall in Face deposit, menual funds, O sec. Tall, SDL, and other approved instruments for temporary purposes.
	Catak Mahindra boventroures LES	Votak Mahindra Bank Utd.	Subsidiary of Holding Company	Secreties Pegald	Der Oraft Rades Crares	-	¥A.	Sorreings Resaid	MA	NA .	\$ <i>ಕಿರುತಕಿ</i> 5	NA .
,	. Votaš Mahindry kovestroopes (11	855 Microfinance United	Submittary of Holding Company	žemovings sveikoj	Dobanture (NGD) Passa Crores	3.16%	129 5 Ce ₂ s	komiwings systed	sia	ria	Secured .	Funds shall be used for Financing Tending activities , to repay debts of the company, invalidates operations of the Company, Funds perclose platform in may be utilised invalid to Finand deposit, material lands, G esc. Tolk. 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

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

MUMBA:

Roshni R. Marfatia

Partner

M. No.: 106548

UDIN: 22106548AJKPYN9173

Mumbai, May 23, 2022.

Kotak Mahlndra 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

Consolidated Statement of Assets and Liabilities

(Rs, In lakhs)

Consolidated Statement of Assets and		As at	(Rs, In lakh
Sr. Particulars			As at
No.		March 31, 2022	March 31, 2021
ASSETS		Audited	Audited
1 Financial assets			
a) Cash and cash equivalents		22.22.22	
	acah caulustanta	36,964.89	14,691.8
 b) Bank Balance other than cash and c) Receivables 	cash equivarents	45.03	42.9
Trade receivables			
Other receivables		72,87	122.8
		214.67	594.5
d) Loans		666,846.66	620,983.5
e) Investments			
Investments accounted for using	he equity method	16,546.48	14,806.3
Others		253,514,50	138,521.6
f) Other Financial assets	<u>L</u>	224.19	221,9
Sub total		974,429.29	789,985.7
2 Non-financial assets		1	
a) Current Tax assets (Net)		1,702.42	1,517.8
b) Deferred Tax assets (Net)		*	1,031.6
c) Property, Plant and Equipment		87.40	127.2
d) Intangible assets under developm	ant.	3.25	3.3
e) Other intengible assets		192,67	320.8
f) Other Non-financial assets		245,12	270.4
Sub total	<u>L</u>	2,230,86	3,271.3
	Total Assets	976,660.15	793,257.0
Financial liabilities Derivative financial instruments Payables Trade Payables Trade Outslanding dues of creditors	other than micro enterprises and small enterprises	311,07	1,524.2
Other Payables	other than micro enterprises and small enterprises		326,4
total outstanding dues of creditor	Other trian micro enterprises and small enterprises	1,198,27	592,0
c) Debt Securities		393,287,04	ማድሮ ፊላሳ ሰ
d) Borrowings (Other than Debt Seco	rities)	393,287,04	255,442,8 296,822,1
e) Subordinated Liabilities		20,234.24	296,822,1 20,239,6
Sub total		718,113.49	
	 	110,110,49	574,947.3
2 Non-Financial flabilities			
a) Current lex liabilities (Net)		2,427.98	2 460.0
b) Deferred Tax liabilities (Net)		456,77	3,159.2
c) Provisions		1,053,29	1 200 0
d) Other non-financial liabilities	'	531.06	1,302.8
Sub total	-		506.1
Cur total	-	4,469.10	4,968.2
3 EQUITY		1	
a) Equity Share Capital		EE0 00	***
b) Other equity		562,26	562.2
Sub total	<u> </u>	253,515,30	212,779.2
Sun total	Tatalan ann	254,077,56	213,341.4
1	Total Liabilities and Equity	976,660,15	793,257.0





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

	Particulars	Year e	(Rs. In lakhs
		March 31, 2022	March 31, 2021
		Audited	Audited
	REVENUE FROM OPERATIONS		-
(i)	Interest Income	79,595,35	70,874,46
(ii)	Dividend Income	204.12	1001779
(iii)	Fees and commission income	1	799,77
(lv)	Net gain on fair value changes	8,605,06	4,213.66
(v)	Net gain on derecognition of financial instruments under amortised cost	110.11	-
	calegory	Ī	
(vi)	Others	630.70	26,18
(1)	Total Revenue from operations	89,145,34	76,914.07
(II)	Other income	285,83	214.63
(111)	 Total income (I + II)	89,431,17	76,128,70
	EXPENSES		TVJIAVILY
(i)	Finance Cosis	1 24 242 25	
(ii)	Impairment on financial lastruments	34,682.98	32,547,43
	Employee Senelits expenses	(5,276.10)	3,347.58
	Depreciation, amortization and impairment	3,472.40	3,063.03
	Other expenses	221,76	208.28
	Total expenses	3,117.80	3,351,46
,	75/11/00/2010/00	36,218.84	42,517.78
(V)	Profit/(loss) before tax and Share of net profits of investments accounted using equity method (iii - iV)	53,212.33	33,610.92
(VI)	Share of net profits/(loss) of investments accounted using equity inethod	4 740 00	202.04
es 214 s	,	1,740,09	380.94
	Profit/(lass) before tax(V+VI)	54,952,42	33,991.86
VIII)	Tax expense		
	(1) Current lax	12,471,53	8,879.85
	(2) Deferred tax	1,563.70	(191,73
	Total tax expense (1+2)	14,035,23	8,688.12
(IX)	Profit(loss) for the period (VII - VIII)	40,917.19	26,303.74
(X)	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss		
	- Remeasurements of the defined benefit plans	(36.37)	(1.90)
	(ii) Income tax relating to items that with not be reclassified to profit or loss	9.15	0,48
	Total (A)	(27.22)	{1,42
	(i) Items that will be reclassified to profit or loss		
- 1	- Financial Instruments measured at FVOCI	(256.55)	/O FO
1	(ii) Income tax relating to items that will be reclassified to profit or loss	66,15	(0.53 <u>)</u> 0.13
1	•	00.13	0.13
1	Total (B)	(190.40)	(0,40
	Other comprehensive income (A + B)	(217.62)	(1,82)
(XI)	Total Comprehensive Income for the period (IX + X)	40,699,67	25,301.92
(IIX	Paid-up equity share capital (face value of Rs. 10 per share)	562,26	562,26
xIIIX	Earnings per equity share (not annualised):		
	Basic & Diluted (Rs.)	727,73	450,04
-			
1	See accompanying note to the financial results	ļ -	

Place : Mumbal Date : May 23, 2022





KOTAK MAHINDRA INVESTMENTS LIMITED

ROJAK MAHINDRA INVESTMENTS LIMITED

Regd,Office : 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
CIN : U65900MH1088PLC047986

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

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

		(Rs. In lakiss)
	For the year ended	For the year ended
Particulars	March 31st, 2022 Audited	March 31st, 2021 Audited
Cash flow from operating activities	Auditod	Atioited
Profit before tax	54,952.42	33,991.86
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating		
activities	224 72	
Depreciation, amortization and impairment	221.76	208.28
Divident Received	(204,12)	ries.
Profit on Sale of Property, Plant and Equipment	(7,98) (5,276,10)	(7.61) 3.347.58
Impairment on financial instruments Net gelov (loss) on financial instruments at fair value through profit or loss	(8,505.06)	(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)
Share of Not profits of investment accounted under equity method	(1,740.09)	(380,94)
Debt Instruments through Other Comprehensive Income	(256.55)	(0.53)
Operating profit before working capital changes	38,354.11	28,443.80
		i
Working capital adjustments		
(Increase) / Docrease 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 (Increase) / Decrease in Other Financial Assets	441.16 (0.06)	(282.70) (25.00)
(Increase) / Decrease in Other Financial Assets	25.34	(28.78)
Increase / (Decrease) in Trade payables	(15.37)	(2,167.63)
Increase / (Decrease) in other Payables	606,21	(1,189,42)
Increase / (Decrease) in other non-financial liabities	24.88	(248.84)
Increase / (Decrease) provisions	(249,54)	626,65
(Increase) / Decrease in unamortized discount	23,226.57	14,800.86
	(16,725.11)	(74,833.77)
No. 1 (mad 2) days and days are supplied.	01 020 00	(46 700 07)
Net Cash (used in) / generated from operations	21,629.00 (13,387,41)	(46,389.97) (7.096.09)
income tax paid (net) Net cash (used in) / generated from operating activities	8,241.59	(53,486.06)
The state that going the house of states and the states are the states and the states are the st		
Cash flow from Investing activities		i
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)	(58,847,08)
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)	(109,460.00)
Commercial Paper issued	2,268,427.96	873,262.34
Commercial Paper Redeemed	(2,257,000.00)	(863,764.49)
Term Loans Drawd(repaid)	(9,899,90)	30,000,00
Increase/(Decrease) In Bank overdraft(Net)	(10,500,01)	3,656,99
Net cash goneratad/(used in) from Financing Activites	120,308,12	(31,993.68)
NO. 1. Constitution of the second control of	00 277 10	4444 300 000
Not increase! (decrease) in cash and cash equivalents	22,277,40	(144,326,82)
Cash and cash equivalents at the heginning 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
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	36,972.10	14,694.70
Cheques, drafts on hand	. , . =	
Cash and cash equivalents as restated as at the half year end	38,972.10	14,694.70
* Cash and cash equivalents shown in Balance Sheet Is not of ECL provision of Rs. 7.21 lakhs as all		
March 31, 2022 (Previous year: Rs. 2.87 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',
 b). The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.
 b) Non-cash financing activity: ESOP from parent of Rs 36.52 lakin for year ended March 31st, 2022 (March 31st, 2021 Rs 99,13 lakin)
 b). 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), Mumbal - 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:

- 1 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 tockdown in April-May 2020 followed by localised 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 tockdowns 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 Requirements) 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

Partner

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	<u>.</u>
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
I)	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
0)	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 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 Securitles+Subordinate Liabilities)/(Equily Share Capital+Reserve and Surptus)
(ii) Total Debt to Total assets	(Debt Securites+Borrowing other than Debt Securities+Subordinate Llabilities)/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, 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

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 1. 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

Mumbai, May 23, 2022.

Kotak Mahindra Investments Limited
Regd.Office: 27BKC, C 27, G Block, Bendra 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

Statement of Standalone Assets and Liabilities

(Rs.	in	lak	15

ratemet	nt of Standalone Assets and Liabilities	An at	(Rs. In lakhs
- 1	orticulars	As at March 31, 2022	As at
No.			March 31, 2021
A 6	SSETS	Audited	Audited
	nancial assets		
	ash and cash equivalents	36,964,89	14,691,83
	onk Balance other than cash and cash equivalents	45.03	42.90
	eceivables	40.03	42,90
	ade receivables	72.87	122.8
	her receivables	214.67	594.5
	vans	666,846,66	620,983.5
	vesiments	259,615.00	144,622:1
, ,	her Financial assets	224,19	221,9
, ,	ib total	963,983.31	781,279.8
"	TO COLUMN	303,303,31	101,213.0
2 No	on-financial assets		
1	rrent Tax assets (Net)	1,702,42	1,517,8
٠ ,	eferred Tex assets (Net)	2,149.62	3,200.0
	operty, Plant and Equipment	87.40	127,26
	langible assets under development	3,25	3,3
	ther intangible assets	192,67	320,8
n lou	ther Non-financial assets	245,12	270,4
ริย	ub total	4,380.48	5,439,8
	Total Assets	968,363.79	786,719.6
a) De b) Pa Tra	nancial liabilities erivative financial instruments ayables ade Payables otal outstanding dues of creditors other than micro enterprises and small enterprises	311.07	1,524,29 326,4
Ot	ther Payables otal outstanding dues of creditors other than micro enterprises and small enterprises	1,198,27	592.0
Ì	·		
	ebt Securities	393,287,04	255,442.8
	олоwings (Other than Debt Securities) ubordinated Liabilities	303,082,87	296,822,1
	ub total	20,234,24	20,239,6
ا	un (VIGI	718,113,49	574,947,3
2 No	on-Financial liabilities	1	
•	urrent tax liabilities (Net)	2,427.98	3,169.2
	rovisions	1,053.29	1,302.8
	ther non-financial liabilities	531.06	506.1
รเ	ub total	4,012,33	4,968.2
3 E	QUITY YTIUD	1	
a) Eq	quity Share Capital	562.26	562,2
b) Ot	ther equity	245,675,71	206,241.7
Su	ub total	246,237,97	206,804.0
1	Total Liabilities and Equity	968,363.79	786,719.6





Kotak Mahindra Investments Limited Regd Office : 278KO, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbal - 400 051 CIN : U65900MH1988PLC047986

CIN : 06590WM 1960-L044780 Website: www.kmis.coln Telephone: 91 22 62185303 Statement of Standalone Audited Financial Results for the period ended Merch 31, 2022

Statement of Standalone Profit and Loss (Rs. In lakhs) Quarter ended Year ended March 31, 2021 March 31, 2022 December 31, 2021 March 31, 2021 March 31, 2022 Unaudited Unaudited Unaudited Audited Audited REVENUE FROM OPERATIONS (i) (ii) (iv) 20,960,37 204.12 79,595,35 204,12 Interest Income Dividend Income 21,125.06 17,167,41 70,874.46 562.99 790.77 Fees and commission income Nel gain on fa'r velue changes Nel gain on derecognifon of financial instruments under amortised cost 3,281,21 8,605,06 4,213.66 1.384.88 1,284,40 110.11 (v) calegory 282.41 22,792,35 17,09 19,021,89 630,70 89,145,34 26,18 75,914,07 (vī) {i} 13,46 24,459,16 Total Revenue from operations (II) Other Income 73.36 55.35 48.83 285,83 214.63 (HI) 22,865,71 24,514.51 89,431.17 76,128,70 Total income (I + II) 19,070.72 EXPENSES Finance Costs Impairment on financial instruments Employee Benefits expenses Depreciation, amortization and impairment 8,708,41 9.966.87 7.771.92 34.682.98 32,547,43 (3,405.81) 644.00 55.12 (5,276.10) 3,472,40 221,76 (5,202,94) (1,585,B4) 3,347,58 878.91 57.06 866.41 54.76 3,063,03 Other expenses 631.94 5,073.38 920,47 3,117.80 3,351.46 42,517.78 Total expenses Profit(loss) before fax (81 - 1V) 17,792.33 14,291.84 12,584,06 53,212,33 33,610.92 Tax expense
(1) Current lax
(2) Deferred tax
Total tax expense (1+2) (VI) 2,318,90 3,154,21 3,601,90 12,471.53 8,879,85 1,395,37 4,549.58 870.98 3,187,88 1,125,75 (287.61) 8,592,24 58,88 3,660,78 Profit((oss) for the period (V - VI) 13,242,75 10,631,06 9,376.18 39,616,05 26,018.68 (Viii) Other Comprehensive Income (i) Hems that will not be reclassified to profit or lost Remeasurements of the defined benefit plans
 (i) Income tax relating to items that will not be reclassified to profit or loss. (33,39) 8,40 23,32 (5,87) (38.37) (1.90) 0.48 6,48 (1,53) 9,15 17.45 Total (A) (24.99)4.85 (27.22) (1.42) (i) Items that will be reclassified to profit or loss - Financial instruments measured at FVQCI (256,55) 91,52 (21,45) (366,89) 92,34 2,79 (0,71) (0.53)(র) Income tax relating to items that will be reclassified to profit or loss 0.13 66.15 70.07 [274.65] 2.08 (190.40) [0.40] 45,08 (269.70) 19,53 (217,62) Other comprehensive income (A + B) (1.82) 13,287.83 10,361.36 39,397,43 (IX) Total Comprehensive Income for the period (VII + VIII) 9,395,71 25,016.86 Paid-up equity share capital (face value of Rs, 10 per share) 562.26 662.26 502,26 562,26 562,20 Earnings per equity share (not annualised): Basic & Diluted (Rs.) (XI) 189.08 166.76 704.57 235,53 144.97

Place : Mumbai Date: May 23, 2022

See accompanying note to the financial results





KOTAK MAHINDRA INVESTMENTS LIMITED
Rogd.Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bendra (E), Mumbai - 400 051
CIN: U65900MH1988PLC047986
Website: www.kniii.co.in Tetephone: 91 22 6218530;
Statement of Standalone Cash Flows for the year Ended March 31, 2022

(Rs. in lakhs)

		(Rs. In lakha)
<u>.</u>	For the year ended	For the year ended
Particulars	March 31st, 2022	March 31st, 2021
	Audited	Audiled
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		ļ
activities		
Depreciation, amortization and Impairmen	221.76	208.28
Olvidend 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	(80,605,06)	(4,176.60)
Interest on Berrowing	34,682,98	32,547.43
Interest on Berrawing 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
1	,	•
Working capital adjustments		
(increase) / Decrease in Bank Balance other than cash and cash equivalen	(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	606.21	(1,189.42)
Increase / (Decrease) in other non-financial Habilitie:	24.88	(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	(40,389,98)
Income tax paid (not)	(13,387,41)	(7,096.09)
Net cash (used in) / generated from operating activities	8,241.69	(53,486,06)
		1
Cash flow from Investing activities	l	l
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	6,060,75
Purchase of Property, 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)
the dan (about in), generated from involving downings	(100,272,31)	100,047.001
Cash flow from financing activities	l l	1
Proceeds from Debt Securities	242 040 70	120 400 43
	243,049,36	120,482,42
Repayment of Dobt Securities	(115,669.29)	(178,230,94)
Intercorporate Deposit Issued	29,003.35	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/(repald)	(9,999.90)	30,000,00
[Increase/(Decrease) in Bank overdraft(Net)	(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	ļ
Cash and cash equivalents as per balance shee	1	
Cash on hand	1	į
Balances with banks in current account	36.079.40	14 504 70
Cheques, drafts on hand	36,972,10	14,694,70

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 not of ECL provision of Rs. 7.21 takhs as at		1
March 31, 2022 (Previous year; Rs. 2,87 (akhs)		

1) The above Statement of cash flow has been prepared under the "indirect Method" as set out in find AS 7 - "Statement of cash flow 11). The provious period figures have been re-grouped, wherever necessary in order to conform to this period presentation 111) Non-cash financing activity: ESOP from parent of Rs 35,52 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

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 62185303

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

Notes:

- 1 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.
- 2 The above standalone 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 Regulations) 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 localised lockdown were imposed to restrict the spread in areas with significant number of cases. The restrictions were gradually lifted feading 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,

- 4 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.
- 6 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.
- 7 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.
- 8 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 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,

9 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

MUMBAI

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

(Olrector)

Place: Mumbal

Date: May 23, 2022

Annexure I

Information as required by Reserve Bank of India Circular on resolution framework -2.0 Resolution of COVID 19 related stress of Individual and small husiness dated May 6, 2021

Format X-Quarter ending March 31, 2022

(Rs. in lakhs)

Sr No,	Description	Individual	Small businesses	
		Personal Loans	Business Loans	j
(A)	Number of requests received for invoking resolution process under Pert 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 sanctioned, 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 Obtigations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

ir No.	Particulars	Ratio		
a)	Omitted	-		
b)	Omitted	-		
c)	Debt Equity Ratio*	2.91:1		
d)	Omitted	ļ.		
Θ)	Omitted	· -		
f)	Debt Service Coverage Ratio	Not applicable		
g)	Interest Service Coverage Ratio	Not applicable		
h)	Outstanding Reedemable Preference Shares(Quantity and value)	Not applicable		
	·	Debenture redemption reserve is not		
		required in respect of privately placed		
i)	Debenture redemption reserve	debentures in terms of rule 18(7)(b)(li) 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		
l) -	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		
0)	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 Debanture Trust Deeds, has issued the following listed debt securities:

(Rs. in lakhs)

				(179, HI HANIS)
Sr No.	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Face Value
31 100.	INE975F07GF7	Private Placement	Secured	8,030,00
1 3	INE975F07GT8	Private Placement	Secured	1,700,00
2				
o,	INE975F07GU6	Private Placement	Sectifed	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
8	INE975F07HF5	Private Placement	Secured	5,000,00
9	INE975F07HG3	Private Placement	Secured	25,000,00
10	INE975F07HH1	Private Placement	Secured	25,000.00
11	INE975F07H19	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	INE976F07HM1	Private Placement	Secured	20,000.00
16	INE075F07HN9	Private Placement	Secured	39,900,00
17	INE975F07HO7	Private Placement	Secured	10,000,00
18	INE975F07HP4	Privete 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

b) Asset Cover Statement:

- i. The financial 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 I)
- 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 securilies table II) (as per requirement of Regulation 54 read with Regulation 66(1)(d) of LODR Regulations).

	Table-I		(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)	Λ	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 etc	,	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, <i>2</i> 4 37,017,14	
	Total assets available for Secured loons and secured CC/OD berrowings from Banks at 1.1 times cover as par the requirement		(68,923,13)	





	2	Total borrowing through issue of secured Debt Securities (secured by either part passu or exclusive charge on assets)(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	٠
į		Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust dead)	A/8	1.87:1	

ISIN wise details

(Rs.	in	lai	νħ	۱ ه
175.	п	ra I	KП	3

ISIN	Type of	Sanctioned	Quistanding	Cover	Assols
	charge	Amount	Amount as on	Required	Required
· ·		[March 31 ,2022	lived (1) ed	lvedaned
INE975F07GF7	Pari Passu	8,030,00	8,020,40	100%	Refer Note 1
INE975F07GT8	Parl Passu	1,700.00	1,660,95		Refer Note 1
INE975F07GU6	Parl Passu	7,600.00	8,031,36		Refer Note 1
INE975F07H04	Pari Passu	20,000.00	19,583,37	100%	Refer Note 1
INE975F07HC2	Parl Passu	7,500.00	7,715,81	100%	Refer Note 1
INE975F07HD0	Parl 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	Parl Passu	25,000,00	26,555,36	100%	Refer Note 1
INE975F07HH1	Pari Passu	25,000,00	23,634,58	100%	Refer Note 1
INE075F07H[0	Pad Passu	27,500,00	25,401.43	100%	Refer Note 1
INE975F07HJ7	Pari Passu	35,000.00	31,837.77	100%	Refer Note 1
INE075F07HK5	Pari Passu	30,000,00	30,823.29	100%	Refer Note 1
INE975F07HL3	Pari Pessu	20,000.00	18,372,87	100%	Refer Note 1
INE075F07HM1	Parl Passu	20,000.00	20,426.94	100%	Refer Note 1
INE975F07HN9	Pail Passu	39,900,00	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	Peri Passu	5,000.00	5,071,82	100%	Refer Note 1
INE975F07HR0	Pari Passu	7,500,00			Refer Note 1
Total			393,287,04	···-	

Note 1

Note:

The Debenture shall be secured by way of first part-passit charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage for Flat No.F/401, Bhoomi Classic, Unix Road, Opposite Life Style Malad (West) Mumbal 400084 measuring 340 sq.ft. (built up) situated at C.T.S. No. 14086 – 1/B, at village Malad, Tafuka Borivali, Malad (West) Mumbal 400084 within the registration district of Bombay City and Bombay Suburban In the state of Maharashire, and Moveable properties of the Company.

Movable Properlies" shalf 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 clurrents assets of the Company (except the ones excluded from the definition of Receivables), And

iv. Other clurrents assets of the Company (except the ones excluded from the definition of Receivables), And

iv. Other clurrents assets of the Company (except the ones excluded from the definition of Receivables).

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





	Table-II		(Rs. In lakhs)
Sr No.	Particulars		Amount
1	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and propeld expenses) + Investments + Cash & Bank Balances + Other current/Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on part passu/exclusive charge basts 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 pari-passu charge on assets) (As per Table I above)		340,233,82 (6,242,04)
2	Total Borrowings (unsecured) Non-convertible Debt Securities Other Borrowings IND - AS adjustment for offective Interest rate on unsecured Borrowings	B	261,286,29 20,247,80 241,047,64 (8.95)
3	Asset Coverage Ratio	A/B	1,28

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

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





Kotsk Mahhdra hvestments Limited Repd.OMca : 278F.C. 0.27. 0 bool, Berora kusta Complex, Bascha (E.g. Mamba) - 400 055 Chai (1980) Chai

	· · · · · · · · · · · · · · · · · · ·			PÁRT Á				
							{ইঃ নি	(zl/la)
Į	Details of the party (listed entry frubels key) entering into the transaction	DetaZs of the ea	enterpany		Value of the related party transamina as approved by the	Value of transaction	In case mone either party a the trans	er e result
S. No.	kame	, Name	Relationship of the counterparty with the fisted entity or his substitiony	Typa of related party transaction	audii committee (Fr 2021-2022)	during the reporting period	Opening belance	Clasin batano
	Kotak Mahindra Investmenta Ltd	Katan Matindry Bank List	Holding Company	Equity Shares			557.25	£52.
	Kotak Mahindra Investmenta Ltq	Ketak Mahindra Bank Ltd.	Holding Company	Share Premium		-	33.240.37	
3 3	lotak Marindra In, estments Lid	Xotak Mahindra Bank Utl.	. Haiding Company	ESOP Expenses	Approved by Board	16,70		1 217
	Cotak Mahindra Investments Ud	Kotok Matinera Bank Ltd.	Holong Campany	Тест Серовда Рівсеб	Subject to regulatory limbs implies times during the years	365,150.00		Ι.
	Sotak Mahindra Investmente Liid	Kotak Mahindra Bank List	Holding Company	Term Bagosita Regald	Subject to requisitory timbs (multiple times during the year)	385,150 60		
	(otak Mahit dra fruestmerda iki	Kotak Mahindra Bank Ud.	Holding Company	Imerest Received on Term Deposits	1,400.00	205.20		
	(piak Mahindra lovertmenta Ltd	Ketak Mahindra Bank Ltd.	Holding Company	Statuwings availed		39.920,63	<u></u>	ļ
	Cotal Making a lovestments Ltd	Kotak Mahindra Bank Ltd.	Helding Cores any	Borrow/egs repaid	172,502.00	30,000,00		1
		Koʻak Mahindra Bank Lid.	Halding Company	Interest accoved on borrowing	,	1,453,53		1
	etak Mahindra Investments Lid	Kotak Mahindra Bank Ltd.	Hoding Company	Payment of Interest accrued on borrowing	4,002.00	611,76		
	crak Mahindra Insestmenta LLd	Kotak Malindra Bank Ltd.	Harising Company	Sarvice Charges Received	55.00	25.20		
		Kotak Mahindra Bank Ud	Holding Company	Demat Charges Paid	3.00	0.34		
		rictus Mahindra Bank Lid.	Haking Company	Bank Charges sold	1	0.16		
		Kritak Mahindra Bank Lid.	Holding Company	Operating expenses paid	275.00	112,33		
		Kotek Mahindra Bank Lid	Holding Company	Share Service Cost	1,000.00	25,67		
	iotak Mahindra Ir vestmenta Ltd	Kotak Mathirdra Bank Ltd.	History Company	Likence Fees çaid	600.00	251,45		
	otak Mahindra Investments Ltd	Kotsk Mahindra Bank Ud.	Halding Company	Poyaty paid	300.00	94.90	•	
17/5	otak Mahindra Inventments Ltd	Kotsk Mahindra Bank LEE	Holong Company	Interest on bomowings paid	4,000,00	559.54		
15 X	olak Mahindra Invostmenta LId	Kolak Ushindra Bank List	Huking Company	Referred Fede paid	153.00	10.53	-	
		Kotak Mahindra Bank Ltd.	Holding Company	PA Fees paid		263	•	
		dolah Mahindra Bark (td.	Holding Company	Transfer of Eability to group companies	On Assual	3,52		
		Kotak Mahindra Bank Etd.	Holding Company	Transfer of EabSty from group companies	On Actual	25.93		<u> </u>
		Rotal Maringra Bank (US)	Holding Company	Transfer of assets from group companies	50.00	6.21		
		Kolah Mahindra Bank Lid.	Holding Company	Yransfer of assets to Ordup companies		2.25	- 1	<u> </u>
		Kotak Mahindra Bank List.	Heiding Company	Batance in our ent account			23,539.07	35,883.
		Kotak Marindra Bank Ltd.	Holaing Company	Capital contribution from Parant			551.63	565
		Kotak Mahindra Sank Ud. Kotak Mahindra Sank Ud.		Tern Deposits Purced			43.95	- 64
		Kotak Mahindra Bank Lid.	Holding Company	friantist accrued on Term Deposits placed			0,11	0.
		Kotak Mohindra Bank Ltd.	Hoding Company	Bortowings	· · · · · ·		15,005,85	
		Cotak Mahindra Bank List.		Senice charges payable	{		352.E3	114,
		Cotak Mahindra Bank List,		Service charges réceivable Demai Charges Payable	· · · · · · · · · · · · · · · · · · ·	·	4.54	13.
		State Separties Limited		Interest cald on Mon Conventitie Debentures Issued			G 33	. 0.
		Cotak Securities Limited		Demai Charges paid	1 659.00	775£2		
		Colon Sacurdas Limited		Ukanze Faes Paid	1000	3.93		
		Cotak Securities Limited		Expense reimbursement to other company		0.20		
		Carak Services United		Sale of Securities	Approved by Board 200,000 pg	6.153.78		
				Payment of biterest accrued on NCDs Issued		9-15-3,78		
				menst Accrued on NCDs Issued	1,802.60	186 87		
				Payment of Interest sourced on NCOs Issued		31.78		•
41 Kp	tak Makindra Investmenta Ud 💢 🔻			Non Conventible Debertures is sued		83.78	18.930,79	18,154,
		etsk Securites Linkes		Other Receluible		:-	0.63	175.
43 Kc	tak Mahindra Investmenta Ud 💢	atak Securities Umkad		Derrat charges sayable			0.037	. 0.3
44 V,C	tak Mahindra Investmenta Ud. X	Crak Securities Limited		Service charges Payable	-	- +	0.71	1,
45160	fak Mahinara Investmenta Lfd 🧸 🤇			riur Corporate Deposits		10,000,00	0.71	
				rier Cerporale Deposits Tepara	103,030.60	10,000.00	- :-	- :
47 Kg	tak Mahindra Bryastments Ltd. <			interest received on Inter Companie Deposits	825.00	9,64	<u>:</u>	
43 Kc	tak Mahindra Investmenta Lid (K			Service Charges Received	135 00	64.22		
	tak Mahindra Investmenta Lid /			Francier of Feb Ry to group companies				

Kotak Mahlaria fin-streamte Lémited Regd Office: 2787/0, 0.77, 0 Block, Bandra Kriff Complex, Bandra (F.), Mumbel: 400.051 CRILLESSOCIATIOS PROJECTION (F.), Mumbel: 400.051 CRILLESSOCIATIOS PROJECTION (F.) Consolidated Projection (F.), Management 61.22 621.250.01 Consolidated Projection (F.), Management 67, Marchine (F.), Marchine Sociation (F.), Management 67, Marchine (F.), Marchine (F.), Management 67, Marchine (F.), Ma

50 Kotak Mahindra Investments Ltd	Kotak Mahindra Prima Limited	Subsidianes of Holong Company	Service et arges Receivable				11 65	19,51
\$1 Katak Mahindra Investments U.6	Kotak Makindra Prime Limber	Subsidiaries of Holding Company	Service charges Payable		· .		0.00	
52 Kolak Mahindra Investments L13	Kotak Manindra Prima Limited	Subsidiaries of Helding Company	Payment of Interest attended on ICOs tasked		. 1	0.37		L
53 Ketak Mahindra Investments Ltd	Motels to hastructure Debt Fund United	Subsidiaries of Holding Company	Service Charges Received		22.00	5.25		
54 Motak Mahindra Investments Ltd	Kotak Infrastructure Oabi Fund Limited	Subsidiaries of Holding Company	Service charges Receivable				1,45	1,43
55 Kotak Mahindra (nvaniments 115	Victal Marindry General Incurance Company	Subdictiones of Holding Company	Insurance premium paid		3.C0	œ76	-	-
55 rictak Mahindra Investmenta Ud	Kolak Mahindra General Insurance Corneany	Substitutes of Holding Company	Insurance preintum paid in advance	1	- 1		0.67	0.5
57 Kotak Mahindra Ewent menta Lid	Catale Mahmara Life Insurance Company Limit	Subsidiaries of Holding Company	Insurance premium paid		5.00	2.53		-
55 Katak Walthaira kwasimenta lag	Rotak Mahindra Life Insurance Company Limit	Subsidiaries of Holding Company	insurence premium paid in editance		•	-	2.73	10,5
55 Katak Manindra Investments Ud	Notak Mahindra Asset Management Company	Subsidiarias of Holoring Company	Employee Liability transfer out	On Actual		0.35		•
63 Kotak Mahindra Investments Ltd	Patak in estment Adultan Limited	Subsidiates of Holding Company	Employee Liability transfer out	On Actual	T	1,60	-	
61 Kotak Mathridia Investments Ltd	Process ARC Private Limited	Associate of Holding Company	Investments Gross	1	- 1		6,100,50	6,100,50
62 Kittali Matrindra Investments Ltd	Pushess Grandard Private Limited	Significant influence of Uday Kotak	Investments - Gross		•		0.20	0_21
63 Ketas Mahinara Investmenta Ltd	Anit Basi	Key management personnel	Remuteration			92.50	-	
64 Ketak Mahindra Investmenta Lad	Chardrashekhar Saine	and ependers Director	Director Commission	Approved by Board		1040		· ·
65 Kates Marindra Investments Ltd	Padmini Khare Kaleker	independent Director	Offector Commission	Approved by Board		10.00		
66 Kutak Mahindra Investmenta Ltd	Chandrashekhar Saine	independent Director	Director Scong Fees	Approved by Board		9.70		-
67 Katak Mahindra Ingestmenta Lad	Padmini Khara Kalekar	Independent Oikedor	Director String Fees	Approved by Board		8.30	-	-

For Xptak Matindra Investmenta Limited

(O'rector)
Piace: Mumbal

(Cally)

Rotak Mahindra Investments Limited Regd Office: 27EMO, C 07.6 Block, Bander Kurla Complex, Bander (E), Mumbal - 400 051 Websters - 12656000H 18ERD-C001789 Websters - 12656000H 18ERD-C001789 Consolidated Related Publy Instructors of State Menuta Ended As on Jist March, 2022

				PART	В							········
S, No.	Details of the party (Ested entity hubsidiary) entering into the transaction	Petrils of the counterpany			In case any financial indebts diseas is incurred to make or give loans, inter-corporate deposits, advances or investments			(Rs In Lak Cessils of the losses, inter-corporate deposits, advances or investments				
	Hara	liona	Relationship of the bourserparty with the Ested entity or its subsidiary	Type of related purily transaction	Nature of Indebtedness (loan! Issuance of debt! any other etc.)	Cost	Yerure	Plature floor/ advance/Inter- corporate deposit/ Investment	interest Rate (%)	Tenure	Secured unsecured	Purpose for which the fund will be utilized by the ultima reciplent of funds (enduse)
1	Katak Mahindra Investments (15	Kotak Manindra Bank ilad	Halding Company	Borrawings availed	WCDL Loss- Rs 30,000 lavis, Non Consensità Debendures/NCD; Rs, 13,000 labra	5.01%	195	Banavings evelled			Seared	Funds shall be used for Findancing activities, it is apply office of the company, business operations of the company. Funder pending understand in many be understand in fixed deposit, mounts funds, do seen the company of the compan
.2	Kotak Mahindra Investments LLS	Kotak Mahindra Bank Ltd.	Holding Company	Borrowings repaid	WOOL Lean-Rs.30,000 Lakes		NA.	Berrowings recald	NA	NA.	Secured	NA.
3	Kotak Makindra (mesbranta Lts			Inter Corporate Deposits	Borrowad from Quiside capital market			Inter Corporate Deposits	5.50%	6	Unsecured	NA NA
4	Kotak NaSindra investmenta Lita	Kolak Mahindra Prime Limited	Subsidiaries of PotSing Company	Inter Corporate Deposés repaid	-	٠,		inter Corporate Deposits repaid	NA.	NA	NA.	NA.
	Forketal Hahlners lovestments (Oirector) Fisce: Mumbal Oute: May 23, 2022	Limited										

