

LETTER of OFFER
ISSUE OF Commercial Paper (CP)
of original or initial maturity up to one year
PART I

Issuer Details	Kotak Mahindra Investments Limited
Name and Address of Issuer	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Line of Business	Loans and Advances
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	Mr.Siddarth Gandotra
Group Affiliation (If Any)	Kotak Mahindra Group

PART II

Issue Details	Kotak Mahindra Investments Limited	
ISIN	INE975F14A92	
Proposed Date of Issue	15 th May 2025	
Amount (Rs.)	50,00,00,000.00	
Tenor and Date of Maturity	91 days & August 14, 2025	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP / NCD proposed (specific details)	After issue exps,used for financing activities, repay debts, business ops incl wk cap & investments.	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	CRISIL	ICRA
Rating	A1+	A1+
Date of Rating	29 th April 2025	07 th May 2025
Validity for issuance	30 days	3 months
Validity period for rating	1 year	1 year
For Amount (Rs.)	Rs. 7000 Crores	Rs. 7000 Crores
Conditions (If Any)	Nil	Nil
Long term credit rating obtained by the Issuer	AAA/Stable	AAA/Stable
Unaccepted Credit Rating assigned to the Issuer	Nil	Nil
Issuing and Paying Agent Details (Name and Address)	Kotak Mahindra Investments Limited 27 BKC, Plot No.C-27, G Block Bandra Kurla Complex	

Kotak Mahindra Investment Ltd.
 CIN U65900MH1988PLC047986
 Godrej Two, 10th Floor, Unit 1003
 Eastern Express Highway,
 Pirojshanagar,Vikhroli (East),
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Registered Office:
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		Bandra (East) Mumbai – 400 051
Debtenture Trustee Details (Name and Address) (In case of NCD)		Not applicable
Credit Enhancement Details (If any)		No
Description of Instrument	Listed Commercial paper	
Amount (Rs. In Lacs)	Rupees Fifty Crores Only.	
In Favor of	ISSUER OF CP KOTAK MAHINDRA INVESTMENT LIMITED IN FAVOUR OF HOLDER OF CP- Invesco Mutual Fund	
Name and Address of the Guarantor	Nil	
Net worth of the Guarantor (Rs. In Lacs)		
Extent of The Guarantee Offered by the Guarantor for the Issue		
Conditions under which the guarantee will be invoked		
Independent Trustee Details (Name and Address)	No	
Whether guarantor is a group entity	(Yes / No): No	
If yes,		
Names of Companies to Which Guarantor Has Issued similar guarantees : Nil		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1	Nil	Nil
2	Nil	Nil
3	Nil	Nil
In case of NCD	Nil	Nil

PART III

A.

Issuer Financial Details	Kotak Mahinda Investments Limited
CP/NCD Borrowing	Commerical Paper
Limit	Rs 8000 cr
Date of Board Resolution	July 18, 2024

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**B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer
CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)**
As per Annexure I

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S	IPA	Debenture Trustee	CRA	Rating	Rated Amount
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As per Annexure I
C. Fund-based facilities from banks/Financial institutions, if any:

Name of the Bank	Nature of Facility	O/S Limit As On 31st March, 2025 (Amount In Crs)	Asset Classification
State Bank of India	CC/WCDL/Term Loan	1058.00	Standard Asset
HDFC Bank Limited	CC/WCDL/Term Loan	543.12	Standard Asset
Punjab National Bank	CC/WCDL/Term Loan	150	Standard Asset
Kotak Mahindra Bank Ltd	CC/WCDL/Term Loan	90	Standard Asset

D. Details of default of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year:
Nil
E. Shareholding Details of Promoters / Details of share Pledged
Nil
F. Financial Summary
(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

FINANCIAL SUMMARY	Dec-24	Sep 2024*	March 2024*	December 2023*	March 2023*	March 2022*
EQUITY SHARE CAPITAL	5.62	5.62	5.62	5.62	5.62	5.62
NET WORTH	3625.78	3,556.19	3,280.06	3170.48	2,796.61	2,462.38
INVESTMENT IN SUBSIDIARIES/AFFILIATES	61.01	61.01	61.01	61.01	61.01	61.01
TOTAL DEBT OUTSTANDING						
-SHORT TERM (< 1 YEAR)	3507.42	3,566.39	4273.04	4581.87	5,199.16	4,176.49
OTHER DEBT	4962.97	5,906.04	7118.84	6054.5	4,082.81	2,989.55

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GROSS INCOME	1164.78	793.20	1423.66	1047.57	908.79	894.31
OPERATING PROFIT (PBIDT)	1052.46	780.63	1341.49	1003.32	852.22	881.17
GROSS PROFIT (PBSD)	464.04	367.97	639.48	492.82	459.21	534.34
NET PROFIT (POST TAX)	343.18	272.66	474.96	366.26	340.01	396.15
AUDIT QUALIFICATIONS (if any):	NIL	NIL	NIL	NIL	NIL	Nil

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.

G. Details of Statutory auditor and changes thereof in the last three financial year:

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-Mumbai400093	Statutory Auditor from 29 th July 2024 for FY 2024-025 onwards

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.	28 th July 2021. Appointed for a period of three years from the conclusion of the 33 rd AGM held on 28 th July 2021 till the conclusion of 36 th AGM	-	Retired at the conclusion of the 36 th AGM of KMIL held on 29 th July 2024. (Reason - Rotation of Auditors)
M/s Varma & Varma, Chartered Accountants (Firm Registration No. 004532S) (From 29 th July 2024 onwards) Unit No.101 Option Primo, Plot No.X-21, MIDC Road No.21 Andheri East-Mumbai400093	29 th July 2024 Appointed for a period of three years from the conclusion of the 36 th AGM held on 29 th July 2024 till the conclusion of 39 th AGM		

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H. Any other material event / development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision (Material Litigation and Regulatory Strictures, If Any):

None

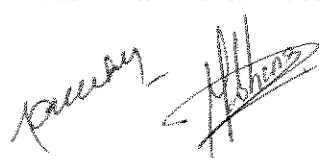
J. Regulatory Strictures

None

I. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

	Up to 30/31 Days	>1 month – 2 months	>2 months – 3 Months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposit	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
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	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>
Foreign Currency Liabilities	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>	<i>NIL</i>

For Kotak Mahindra Investments Limited


Authorized Signatory

Date: 14th May 2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

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