

To,**Date: 28th May, 2024****The Department of Corporate Affairs,****BSE Limited,****P J Towers, Dalal Street,****Mumbai- 400 001**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper dated 21st May 2024 , we hereby state that for the Quarter ended March, 2024, there is no material deviation/Variation in the use of proceeds of issue of Non-convertible debt securities from the objects stated in the offer document. The statement of Deviation or Variation is attached.

This statement as enclosed was placed before the Audit Committee meeting of the Company held on 27th April 2024.

Thanking you,**For Kotak Mahindra Investments Ltd****Rajeev Kumar****Company Secretary****Kotak Mahindra Investments Ltd.**

CIN U65900MH1988PLC047986

3rd Floor 12BKC, Plot C-12

G Block, Bandra Kurla Complex

Bandra (East), Mumbai - 400 051

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F +91 022 62215400

www.kotak.com

Registered Office:

27BKC, C 27, G Block

Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

India.

A. Statement of Utilisation of Proceeds :

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Kotak Mahindra Investments Ltd	INE975F07IM9	Private placement	Non-Convertible Debentures	21-03-2024	2,50,00,00,000	2,50,00,00,000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IP2	Private placement	Non-Convertible Debentures	21-03-2024	2,50,00,00,000	2,50,00,00,000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IR8	Private placement	Non-Convertible Debentures	21-03-2024	5,00,00,00,000	5,00,00,00,000	No	-	-
Kotak Mahindra Investments Ltd	INE975F07IS6	Private placement	Non-Convertible Debentures	21-03-2024	4,56,00,00,000	4,56,00,00,000	No	-	-

B. Statement of Material Deviation or Variation for the Quarter ended March 31, 2024

Name of listed entity	Kotak Mahindra Investments Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	21-03-2024
Amount Raised	Rs. 14,56,00,00,000/-
Report filed for Quarter ended	31 st March 2024

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Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No comments

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation for funds actually utilized as against what was originally disclosed.

For Kotak Mahindra Investments Ltd

Rajeev Kumar
Company Secretary

Kotak Mahindra Investments Ltd.

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