MEANT FOR USE OF THE ADDRESSEE ONLY

Kotak Mahindra Investments Limited

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra(East), Mumbai-400051
Tel. No. 022-6218 5000, Fax No. 022-6221 5400, website: www.kmil.co.in

Corporate Office: 3rd Floor 12BKC ,C -12 G Block Bandra Kurla Complex ,Bandra East, Mumbai -400051.

Shelf Disclosure Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 6, 2008, as amended vide Circular No. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 2012 and private placement offer letter as per PAS-4 (Pursuant to section 42 of the Companies Act 2013 and rule 14(1)of Companies (Prospectus and Allotment of Securities) Rules , 2014.

Issued by Kotak Mahindra Investments Limited (The "Company" or the "Issuer") of Secured, Redeemable, Non-Convertible Debenture with a face value of Rs.10,00,000/- each (Rupees Ten Lacs only) (The "Debentures" or "NCDS"), for a total issue size of Rs.200,00,00,000 (Rupees Two Hundred Crore Only) (The "Issue") on Private Placement basis with an option to retain over-subscription of Rs.250,00,00,000 (Rupees Two Hundred and Fifty Crore only) aggregating to Rs.450,00,00,000 (Rupees Four Hundred and Fifty Crore only) on Private Placement basis ("Issue").

GENERAL DISCLAIMER:

This Shelf Disclosure is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Kotak Mahindra Investments Limited (the "**Issuer**"). This Schedule is for the exclusive use of the institutions to whom it is delivered and it should not be circulated or distributed to third parties. It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same entity shall be deemed to be offered to the same person. No document in relation to the Issuer or this issue of Debentures has been delivered for registration to any authority.

Each series of Debentures offered pursuant to this Shelf Disclosure shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified / supplemented by the terms of the respective term sheets filed with the Stock Exchange in relation to such series and other documents in relation to such issuance. The terms and conditions contained in this Shelf Disclosure shall be read in conjunction with the provisions (as may be mutually agreed between the issuer and respective debenture holders from time to time) contained in the respective Term Sheet(s), and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Term Sheets on one hand, and the terms and conditions in the Shelf Disclosure (and necessary addendums to the Shelf Disclosure) on the other, the provisions contained in the Term Sheets shall prevail over and override the provisions of the Shelf Disclosure (and necessary addendums to the Shelf Disclosure) for all intents and purposes.

GENERAL RISK:

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document.

DEFINITIONS

Addendum	A periodic statement detailing changes to the Schedule.
Act/Companies Act	The Companies Act, 2013 as amended from time to time.
Debentures	Debenture means Redeemable, Non-Convertible Debentures.
Debenture holder	The holders of the Debentures issued by the Company from time to time.
Depository	National Securities Depository Limited. (NSDL)
Issue	Private Placement of Non-Convertible Debentures of the face value of Rs. 10,00,000/- (Rupees Ten Lakhs Only) each, to be issued in one or more tranches, aggregating to Rs.200,00,00,000 (Rupees Two Hundred Crore Only) (The "Issue") on Private Placement basis with an option to retain over-subscription of Rs. 250,00,00,000 (Rupees Two Hundred and Fifty Crore Only) aggregating to Rs.450,00,00,000(Rupees Four Hundred and Fifty Crores only) on Private Placement basis ("Issue").
Issuer / Company / KMIL	Kotak Mahindra Investments Limited, a public limited company incorporated under the Companies Act.
Registered Office	Registered Office of the Company at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra(E), Mumbai-400051.
SEBI	Securities and Exchange Board of India constituted under The Securities and Exchange Board of India Act, 1997 (as amended from time to time).
Share Capital	Share Capital means equity share capital of the Company and include preference share capital issued/to be issued by the Company.
Schedule	This Schedule through which the Debentures are being offered for private placement.
Stock Exchange	Bombay Stock Exchange Limited.
Term sheet	The Term Sheet relating to each issue and allotment of Debentures pursuant to this Schedule from time to time, which shall contain the detailed terms and conditions of the issue of such Debentures.
Trustees	Trustees for the debenture holders

ABBREVIATIONS USED

AFC	Asset Finance Company
BSE	Bombay Stock Exchange Limited
BL	Bank Loan
CC	Cash Credit
CDSL	Central Depository Services Limited
CRISIL	Credit Rating Information Services of India Limited
DP	Depository Participant
DP- ID	Depository Participant Identity Number
FCII	Ford Credit International Inc. USA
FI	Financial Institutions
FII	Foreign Institutional Investors
FY	Financial Year
GDP	Gross Domestic Product
ICRA	Information and Credit Rating Agency of India Limited
Indian GAAP	Generally Accepted Accounting Principles in India
IRDA	Insurance Regulatory Development Authority of India
Issuer / Company / KMIL	Kotak Mahindra Investments Limited
KMBL	Kotak Mahindra Bank Limited
KYC	Know Your Customer
MUV	Multi Utility Vehicle
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NCD	Non-Convertible Debentures and/or Subordinated Debt Bonds in the nature of Promissory Note(s) and/or Debenture(s) ('Bonds') (Tier II capital)
NPAs	Non-Performing Assets
NRI(s)	Non Resident Indian(s)
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlements
SEBI	Securities and Exchange Board of India
WCDL	Working Capital Demand Loan

Cautionary Note

This Schedule is not intended to provide the sole basis of any credit decision or other evaluation and should not be considered as a recommendation that any recipients of this Schedule should invest in the Debentures proposed to be issued by the Issuer. Each potential investor should make its own independent assessment of the investment merit of the Debentures and the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstance.

This Schedule is made available to potential investors on the strict understanding that it is confidential. Recipients shall not be entitled to use any of the information otherwise than for the purpose of deciding whether or not to invest in the Debentures.

No person including any employee of the Issuer has been authorized to give any information or to make any representation not contained in this Schedule. Any information or representation not contained herein must not be relied upon as having being authorized by or on behalf of the Issuer. Neither the delivery of this Schedule at any time nor any statement made in connection with the offering of the Debentures shall under the circumstances imply that any information / representation contained herein is correct at any time subsequent to the date of this Schedule.

The distribution of this Schedule or the application forms and the offer, sale, pledge or disposal of the Debentures may be restricted by law in certain jurisdictions. This Schedule does not constitute an offer to sell or an invitation to subscribe to the Debentures in any jurisdiction to any person to whom it is unlawful to make such offer or invitation in such jurisdiction. Persons into whose possession this Schedule comes are required by the Issuer to inform them about and observe any such restrictions. The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

RISK FACTORS

Internal Risk Factors

1. **Operational and System Risk**

   The Company is faced with operational and system risk as a result of a range of factors viz. improper authorizations, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, the security risk in terms of handling information technology related products involves certain risks like data loss, confidentiality, and business continuity and network security.

2. **Contingent liabilities of the Company as on September 30, 2018**

   Contingent Liability in respect of demands from Income Tax authorities is NIL.

External Risk Factors

1. **Market Risk (Product Demand)**

   The Company also loans against marketable securities, commercial real estate and corporate loans. The overall demand for the Company's products is linked to macro-economic parameters like GDP growth, stock market activity levels and overall demand for credit. Any adverse movement in these factors will have an adverse impact on the business of the Company. The performance may also be affected by political / economic developments and natural disasters like earthquake, flood, drought, etc. These factors may affect the finance industry as well as the recovery of dues from the customers..

2. **Market Risk (Competition)**

   The Company operates in a highly competitive environment resulting in a pressure on the spreads earned by the Company.

3. Credit Risk

Being a financial intermediary, the Company faces credit risk of default by the customers.

4. Interest rate / Liquidity Risk

The economic value of the Company's assets and liabilities are affected by variations in market interest rate. Further, the liquidity risk is the potential inability of the Company to meet its liabilities as they become due.

5. Legal and Statutory Risk

The Company is regulated by RBI and is required to comply with statutory enactment's including the Companies Act, The RBI Act, 1934 and the regulations, guidelines and prudential norms issued by RBI thereunder, SEBI guidelines, as applicable, and other applicable laws and regulations.

6. Litigations

There are no Litigations against the Company or the Company's Directors.

7. Change in Management Personnel

Turnover of key management personnel and impact on day to day working of the Company.

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SECTION A: ISSUER INFORMATION

a. NAME AND ADRESS OF THE FOLLOWING:

i. NAME AND ADDRESS OF THE REGISTERED OFFICE:

Kotak Mahindra Investments Limited
(Formerly known as Hamko Financial Services Limited)
27 BKC, C 27, G Block,
Bandra Kurla Complex, Bandra(East),
Mumbai-400051.
Website : www.kmil.co.in

ii. NAME AND ADDRESS OF THE MUMBAI OFFICE:
Kotak Mahindra Investments Limited.
3rd Floor 12BKC ,C -12 G Block
Bandra Kurla Complex ,
Bandra East, Mumbai -400051.

iii. COMPLIANCE OFFICER:

Mr. Jignesh Dave
3rd Floor 12BKC ,C -12 G Block
Bandra Kurla Complex ,
Bandra East, Mumbai -400051.
Tel. No. +91 9820990092, Fax No. 022-62185307
Email id: jignesh.dave@kotak.com
Investor Grievance Email id : jignesh.dave@kotak.com

iv. HEAD ACCOUNTS:

Mr. Deepak Goel
3rd Floor 12BKC ,C -12 G Block
Bandra Kurla Complex ,
Bandra East, Mumbai -400051.
Tel. No. +91 9930451199 Fax No. 022-62185307
Email id: Deepak.Goel@kotak.com

v. ARRANGER:

As per BSE Electronic Book Mechanism Platform (EBM)

vi. DEBENTURE TRUSTEES:

IDBI Trusteeship Services Ltd
Asian Building, Ground Floor,
17, R. Kamani Marg,
Ballard Estate,
Mumbai-400001

vii. REGISTRAR TO THE ISSUE:

Link Intime India Private Limited.
C – 101, 247 Park, L.B.S. Marg,
Vikhroli (W), Mumbai – 400 083
Tel. No. 022-2596 3838, Fax No. 022-2594 6979,
website: www.linkintime.co.in
Email: isrl@intimespectrum.com

viii. CREDIT RATING AGENCIES:

a. CRISIL Limited.
CRISIL House,
Central Avenue,
Hiranandani Business Park,
Powai, Mumbai - 400 076

ix. AUDITORS:

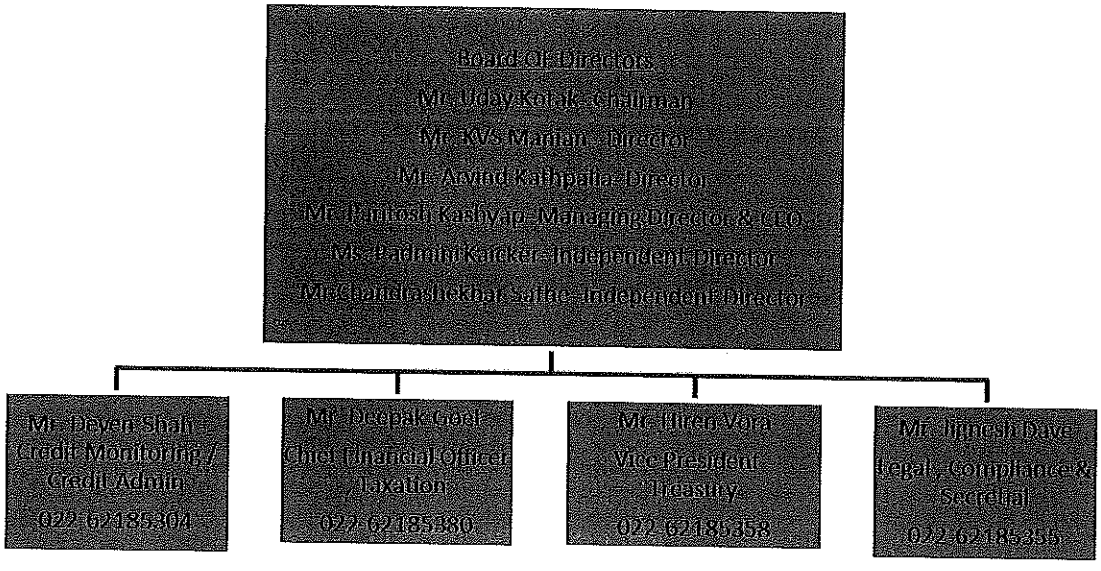
Price Waterhouse Chartered Accountant LLP
(Reg No. FRN 012754N/N50016)
(Refer Note f (i) below)

b. BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES AND LINE OF BUSINESS:

i. OVERVIEW:

The Company was incorporated under the name of Hamko Financial Services Limited (HFSL) on 5th July, 1988 and it obtained the certificate of Commencement of Business on 13th July, 1988. The erstwhile Kotak Mahindra Investments Limited was merged with HFSL with effect from 7th January, 2002 in terms of the scheme of amalgamation under Sections 391-394 of the Companies Act, 1956. On 30th March, 2002, Komaf Securities (a company with unlimited liability) was amalgamated with HFSL. Subsequently, the name was changed from Hamko Financial Services Limited to Kotak Mahindra Investments Limited (KMIL) on 7th October, 2002.

The Company has leveraged on the Kotak Group expertise and offers loans against marketable securities, commercial real estate and corporate loans.



KEY OPERATIONAL AND FINANCIAL PARAMETERS :

Rs. in Lacs

Parameters	As at September 30, 2018 (Un-Audited)*	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
Net Worth	146,421.09	138,251.84	103,754.69	84,111.80
Total Debt	774,728.18	729,466.40	659,858.57	442,021.09
Of which – Non Current Maturities of Long Term Borrowing	926,25.66	85,704.46	121,753.38	53,650.93
- Short Term Borrowing	588,322.95	548,721.45	428,792.99	282,109.86
- Current Maturities of Long Term Borrowing	93,779.57	95,040.49	109,312.20	106,260.30
Net Fixed Assets	83.58	95.92	147.90	169.14
Non- Current Assets	224,637.75	229,061.62	231,009.23	150,389.33
Cash and Cash Equivalents	103,926.49	36,055.00	31,814.51	32,557.88
Current Investments	7,344.14	68,413.00	44,012.56	22,814.75
Non-Current Investments	8,219.02	9,778.8	22,901.66	29,345.62
Current Assets (incl Loans & Adv)	701,379.87	652,784.06	543,277.07	385,393.10
Non-Current Assets (incl Loans & Adv and DTA)	216,335.14	230,455.24	232,171.33	151,276.79
Current Liabilities	686,666.33	657,980.53	547,625.92	396,967.87
Non-Current Liabilities	92,930.20	87,006.90	124,067.78	55,590.20
Assets Under Management	801,370.91	790,494.79	700,367.95	479,648.12
Off Balance Sheet Assets	-	-	-	-
Interest Income	42,866.79	82,030.82	72,046.60	57,283.66
Interest Expense	27,172.45	49,137.37	41,404.62	32,406.92
Provisioning & Write-offs	1,580.46	687.16	1,226.65	645.56
Profit Before Tax	13,982.10	36,664.33	29,011.18	23,590.11
PAT	9,054.37	24,497.16	19,642.89	15,390.10
Gross NPA(%)	0.09%	0.05%	0.12%	0.08%
Net NPA(%)	0.04%	0.01%	0.07%	0.05%
# Tier I Capital Adequacy Ratio (%)	16.70%	16.20%	13.83%	16.90%
# Tier II Capital Adequacy Ratio (%)	2.82%	2.73%	3.01%	1.30%

*Figures are based on Ind AS Financial Statements
As submitted to RBI

DEBT EQUITY RATIO PRIOR TO AND AFTER ISSUE:

The debt equity ratio as on 30th September, 2018 is 5.29:1; The debt equity ratio is expected to be 5.75:1 by March 31, 2019

iv. PROJECT COST AND MEANS OF FINANCING:

Not Applicable

c. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION AND DETAILS OF ACTIVITIES

BRIEF HISTORY OF THE COMPANY

The Company was incorporated under the name of Hamko Financial Services Limited (HFSL) on 5th July, 1988 and it obtained the certificate of Commencement of Business on 13th July, 1988. The erstwhile Kotak Mahindra Investments Limited was merged with HFSL with effect from 7th January, 2002 in terms of the scheme of amalgamation under Sections 391-394 of the Companies Act, 1956. On 30th March, 2002, Komaf Securities (a company with unlimited liability) was amalgamated with HFSL. Subsequently, the name was changed from Hamko Financial Services Limited to Kotak Mahindra Investments Limited (KMIL) on 7th October, 2002.

The current shareholding composition is as follows:
Kotak Mahindra Bank Limited along with its nominees (100 %)

DETAILS OF ACTIVITIES

The Company is a wholly owned subsidiary of the Kotak Mahindra Bank Ltd. It is registered as a Non-Banking Financial Company with Reserve Bank of India. The company is engaged in providing finance for loan against securities, corporate loans, developer funding and such other activities as holding long term strategic investments. Strong credit and collateral value monitoring mechanism put in place by the Company ensures minimum credit losses in this business. The Company's strategy has been of continuous product innovation coupled with tight control on credit quality and effective risk management. The operating team of the Company is confident of maintaining the growth momentum along with superior quality of loan portfolio.

DETAILS OF BRANCHES / OFFICES

Sr.No.	Branch / Office Address	City	State
1	Kotak Mahindra Investments Limited.3rd Floor 12BKC , C -12 G Block Bandra Kurla Complex , Bandra East, Mumbai -400051.	Mumbai	Maharashtra
2	8th Floor, Kotak Infinity, Infinity IT Park, General A.K Vaidya Road, Off Western Express Highway, Malad(East), Mumbai-400097	Mumbai	Maharashtra
3	Apeejay House, 7th Floor, Block "C", 15, Park Street, Kolkata – 700016	Kolkata	West Bengal
4	2nd Floor W, 6-3-1109/1, Jewel Pawani Tower, Raj Bhavan Road, Somajiguda, Hyderabad - 500082	Hyderabad	Andhra Pradesh
5	4th Floor, Shop No. 1 to 26, Siddhi Vinayak Complex, Shivranjani Char Rasta, Satellite, Ahmedabad : 380 009.	Ahmedabad	Gujarat
6	10th Floor, Capitale, Anna Salai, Chennai : 600 018	Chennai	Tamil Nadu
7	Kotak Aerocity, 2nd Floor, Asset No 9, IBIS Commercial Block, Hospitality District, Near IGI Airport, Delhi 110037	New Delhi	New Delhi
8	4th floor, Nyati Unitree facility, Samrat Ashok Road (Nagar Road), Yerwada, Pune 411006	Pune	Maharashtra
9	ING House, 5th Floor, # 22, MG Road, Bangalore 560001	Bangalore	Karnataka

i. SHARE CAPITAL OF THE COMPANY AS ON SEPTEMBER 30, 2018:

Share Capital	Rs.
Authorized Share Capital	70,00,00,000.00
Issued, Subscribed and Paid-up Share Capital	5,62,25,780.00

Size of present issue: Nil

ii. CAPITAL STRUCTURE AS ON SEPTEMBER 30, 2018 AND FOR THE LAST FIVE YEARS:

Quarter End/ Year End	Date of Allotment	Rs.	Particulars
31.03.2018	27.02.2018	5,62,25,780	454,545 shares issued at a issue price of premium of 2200/- per share with a premium of 2,190/-per share
31.03.2017	No change	5,16,80,330	
31.03.2016	No change	5,16,80,330	
30.06.2015	27.06.2015	5,16,80,330	526316 shares issued at issue price of Rs.1330/- per share at premium of Rs.1320/- per share
31.03.2015	No change	4,64,17,170	
30.06.2014	14.06.2014	4,64,17,170	681601 shares issued at issue price of Rs.1100/- per share at premium of Rs. 1090/- per share
31.03.2014	No change	3,96,01,160	

iii. EQUITY SHARE CAPITAL HISTORY OF THE COMPANY AS ON MARCH 31, 2018:

Quarter End/ Year End	Date of Allotment	No of Equity Shares	Face Value (`)	Issue Price (`)	Consideration (Cash, other than cash etc)	Nature of Allotment	Cumulative			Remarks
							No of equity shares	Equity Share Capital (`)	Equity Share Premium (`)	
30.09.1988	06.07.1988	70	10	10	Cash	Subscribers to the Memorandum & Articles of Association	70	700		
31.03.1991	15.02.1991	100	10	10	Cash	Rights issue to Kotak Mahindra Finance Ltd.	170	1700		
30.06.1997	05.04.1997	2500000	10	10	Cash	Rights issue to Kotak Mahindra Finance Ltd.	2500170	25001700		
31.03.2002	08.01.2002	550110	10			Allotted to Kotak MahindraFinance Ltd. & its nominees, pursuant to Scheme of Amalgamation	3050280	30502800		

31.03.2002	26.03.2002	24402240	10			Bonus issue to Kotak Mahindra Finance Ltd. & its nominees	27452520	274525200		
30.09.2002	06.08.2002	3050280	10			Issued to Kotak Mahindra Finance Ltd. & its nominees pursuant to reduction in capital	3050280	30502800		
30.06.2013	08.05.2013	409836	10	976	Cash	Rights Issue to Kotak Mahindra Bank Ltd.	3460116	34601160	395901576	
31.12.2013	22.11.2013	500000	10	1000	Cash	Rights Issue to Kotak Mahindra Bank Ltd.	3960116	39601160	495000000	
30.06.2014	14.06.2014	681601	10	1100	Cash	Rights Issue to Kotak Mahindra Bank Ltd.	4641717	46417170	742945090	
30.06.2015	27.06.2015	526316	10	1320	Cash	Rights Issue to Kotak Mahindra Bank Ltd.	5168033	51680330	689473960	
31.03.2018	27.02.2018	454545	10	2200	Cash	Rights Issue to Kotak Mahindra Bank Ltd.	5622578	53225780	995453550	

iv. DETAILS OF ACQUISITION OR AMALGAMATION IN THE LAST 1 YEAR:
None

v. DETAILS OF ANY REORGANIZATION OR RECONSTRUCTION IN THE LAST 1YEAR:
None

d. DETAILS OF THE SHAREHOLDING OF THE COMPANY AS ON SEPTEMBER 30, 2018:

i. SHAREHOLDING PATTERN OF THE COMPANY AS ON SEPTEMBER 30, 2018

Sr. No	**Particulars**	**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

ii. LIST OF TOP TEN HOLDERS OF EQUITY SHARES OF THE COMPANY AS ON SEPTEMBER 30, 2018:

Sr. No	**Particulars**	**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

e. DETAILS REGARDING THE DIRECTORS OF THE COMPANY:

i. DETAILS OF CURRENT DIRECTORS OF THE COMPANY:

Name	Designation	DIN	Date of Birth	Address	Director of the Company since	Details of other directorship
Mr. Uday Kotak	Chairman	00007467	15/3/1959	62, NCPA Apartments, Dorabjee Tata Marg, Nariman Point, Mumbai – 400 021.	1/10/2013	- Kotak Mahindra Bank Limited - Kotak Securities Limited - Kotak Mahindra Asset Management Company Limited - Kotak Mahindra Capital Company Limited - Kotak Mahindra Life Insurance Company Limited (earlier known as Kotak Mahindra Old Mutual Life Insurance Limited) - Kotak Mahindra Prime Limited - The Mahindra United World College of India – Governing member (section 25 company) - Indian Council for research on International Economic Relations-Member Board of Governors

						- The Anglo Scottish Eductaion Society (Cathedral & John Connon School) - Member Board of Governors - Infrastructure Leasing And Financial Services Limited
Mr. Arvind Kathpalia	Director	02630873	19-3-1958	Flat No. 24 12th Floor Sonmarg, 67B Napean Sea Road, Mumbai 40006	01/04/2018	- Kotak Infrastructure Debt Fund Ltd (Formerly known as Kotak Forex Brokerage Limited) - Kotak Mahindra Prime Ltd
Mr. K.V. S. Manian	Director	00031794	05/10/1961	31/32, Solitaire, Central Avenue Road, Santacruz (West), Mumbai – 400054	21/4/2014	- Kotak Mahindra Capital Company Limited - Kotak Securities Limited - Kotak Infrastructure Debt Fund Limited (Formerly known as Kotak Forex Brokerage Limited)
Mr. Paritosh Kashyap	Managing Director	07656300	05/10/1968	Vervian, A/2202, Mahindra Eminente, S V Road Near Patkar College, Goregaon (West) Mumbai - 400062	09/12/2016	
Mr. Chandrashekhar Sathe	Director	00017605	01/09/1950	C-10, Dattaguru co-op Housing Society, Deonar Village Road, Deonar, Mumbai -400 088	30/3/2015	- Kotak Mahindra Prime Limited - Kotak Mahindra Trustee Company Limited - Kotak Mahindra Trusteeship Services Limited - Infinitum Productions Private Limited

						- BSS Microfinance Limited
Mrs. Padmini Khare Kaicker	Director	00296388	15/04/1965	107 Cumbala Crest, 42, Peddar Road, Mumbai-400026	17/08/2015	- Divgi Torqtransfer Systems Private Limited - Tata Cleantech Capital Limited - TAL Manufacturing Solutions Limited - Rallis India Limited - B. K. Khare & Co. Chartered Accountants (Managing Partner) - M&M ESOP Trust – Trustee - Kashinath Charitable Trust – Trustee - Jyoti Sugar Engineering Private Limited - Adyatmik Pratishtan – Trustee - J P Mukherjiand Associates Private Limited - Tata Chemicals Limited

ii. DETAILS OF CHANGE IN DIRECTORS SINCE LAST THREE YEARS AS ON 30.09.2018:

Name	Designation	DIN	Date of Appointment/ Resignation	Director of the Company since (in case of resignation)	Remark
Mr. Uday Kotak	Director	00007467	1/10/2013		
Mr. Dipak Gupta	Director	00004771	1/4/2018	2/3/2000	
Ms. Shanti Ekambaram	Director	00004889	21/4/2014	1/10/2013	
Ms. Shanti Ekambaram	Director	00004889	17/08/2015	30/03/2015	
Mr. Arvind Kathpalia	Director	02630873	30/3/2015	1/10/2013	
Mr. Arvind Kathpalia	Director	02630873	9/12/2016	17/08/2015	
Mr. C. Jayaram	Director	00012214	1/10/2013	14/11/2005	
Mr. Jaimin Bhatt	Director	00003657	1/10/2013	23/12/2002	
Mr. Narayan S. A.	Director	00007404	1/10/2013	09/04/2010	
Mr. Sachin Samant	Director	06373077	1/10/2013	05/09/2012	
Mr. Jaideep Hansraj	Director	02234625	30/3/2015	18/6/2008	
Mr. K.V. S. Manian	Director	00031794	21/4/2014		
Mr. Chandrashekhar Sathe	Director	00017605	30/3/2015		
Mr. Srikar Baljekar	Director	01880087	17/08/2015	30/3/2015	
Ms. Padmini Khare Kaicker	Director	00296388	17/08/2015		
Mr. Paritosh Kashyap	Additional Director	07656300	09/12/2016		
Mr. Dipak Gupta	Director	00004771	01/04/2018	2/3/2000	
Mr. Arvind Kathpalia	Director	02630873	01/04/2018		

f. DETAILS REGARDING THE AUDITORS OF THE COMPANY:

i. DETAILS OF THE AUDITORS OF THE COMPANY

Name	Address	Auditor Since
Price Waterhouse Chartered Accountant LLP	252 Veer Savarkar Marg, Opp. Shivaj Park, Dadar, Mumbai 400 028, India.	April 01 , 2017

ii. Details of change in auditor since last three years:

As per second provison to Section 139(2) of the Companies Act, 2013, (the Act), a transition period of three years from the commencement of the Act was provided to appoint a new auditor if the existing auditor's firm had completed two terms of five consecutive years. Consequently, the transition period of three years concluded 31-March-2017 and M/s. V.C. Shah & Co., Chartered Accountants, Mumbai, retire on the conclusion of ensuing Twenty Ninth Annual General Meeting (AGM). Subsequently Price Waterhouse Chartered Accountant LLP is appointed as Auditor since April 01 , 2017

g. DETAILS OF BORROWINGS OF THE COMPANY, AS ON SEPTEMBER 30, 2018:

i. DETAILS OF SECURED LOAN FACILITIES:-

Lender's name (As on 30.09.2018)	Type of facility	Amt sanctioned (` In crs)	Principal Amt outstanding (` In crs)	Repayment date/Schedule	Security
Kotak Mahindra Bank	BL	100	NIL	N.A.	Refer Note 1 below
Indian Bank	BL	200	200	N.A.	Refer Note 1 below
Punjab National Bank	BL	150	NIL	N.A.	Refer Note 1 below
HDFC Bank Limited	BL	200	NIL	N.A.	Refer Note 1 below
Canara Bank	BL	250	250	N.A.	Refer Note 1 below
Oriental Bank Of Commerce	BL	150	149	N.A.	Refer Note 1 below

Note 1: The Facilities and all monies due from Kotak Mahindra Investments Limited shall be secured by either a first parri passu charge over the Borrower's Assets or Cash Collateral

ii. DETAILS OF UNSECURED LOAN FACILITIES: None

iii. DETAILS OF NCDs (as on September 30th, 2018)

Debenture series	Tenor	Coupon	Amount (In crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
KMIL/2015-16/023	3,653	9.00%	50.00	31-Dec-15	31-Dec-25	CRISIL/ICRA	Unsecured	
KMIL/2016-17/012	1,803	8.60%	9.10	30-Jun-16	07-Jun-21	CRISIL	Secured	Ref Note 1
KMIL/2016-17/019	729	7.96%	117.00	10-Nov-16	09-Nov-18	CRISIL	Secured	Ref Note 1
KMIL/2016-17/022	3,650	8.35%	8.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/023	3,650	8.35%	2.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/024	3,650	8.35%	5.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/025	3,650	8.35%	3.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/026	3,650	8.35%	2.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/027	3,650	8.35%	30.00	20-Dec-16	18-Dec-26	CRISIL & ICRA	Unsecured	
KMIL/2016-17/030	1,232	7.95%	12.90	22-Mar-17	05-Aug-20	CRISIL	Secured	Ref Note 1
KMIL/2016-17/031	3,652	8.55%	100.00	24-Mar-17	24-Mar-27	CRISIL & ICRA	Unsecured	
KMIL/2016-17/032	695	7.99%	150.00	29-Mar-17	22-Feb-19	CRISIL	Secured	Ref Note 1
KMIL/2016-17/033	687	7.98%	50.00	30-Mar-17	15-Feb-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/001	729	7.90%	40.00	06-Apr-17	05-Apr-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/002	730	7.85%	50.00	22-May-17	22-May-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/003	639	7.77%	50.00	30-May-17	28-Feb-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/004	730	7.59%	50.00	31-Oct-17	31-Oct-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/005	730	7.59%	50.00	31-Oct-17	31-Oct-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/006	730	7.59%	25.00	31-Oct-17	31-Oct-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/007	730	7.59%	15.00	31-Oct-17	31-Oct-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/008	700	7.59%	150.00	30-Nov-17	31-Oct-19	CRISIL	Secured	Ref Note 1

KMIL/2017-18/009	587	7.71%	21.00	20-Dec-17	30-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/010	587	7.71%	10.00	20-Dec-17	30-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2017-18/011	761	7.99%	200.00	29-Dec-17	29-Jan-20	CRISIL	Secured	Ref Note 1
KMIL/2018-19/001	421	8.70%	220.00	31-May-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/002	409	8.80%	150.00	12-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/003	409	8.80%	27.40	12-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/004	409	8.80%	25.00	12-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/005	409	8.80%	27.50	12-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/006	409	8.80%	5.00	12-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/007	399	8.75%	82.20	22-Jun-18	26-Jul-19	CRISIL	Secured	Ref Note 1
KMIL/2018-19/008	560	8.85%	75.00	12-Jul-18	23-Jan-20	CRISIL	Secured	Ref Note 1
KMIL/2018-19/009	547	8.71%	2.00	25-Jul-18	23-Jan-20	CRISIL	Secured	Ref Note 1
KMIL/2018-19/010	547	8.71%	75.00	25-Jul-18	23-Jan-20	CRISIL	Secured	Ref Note 1

Notes:

1.The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage dated August 10, 2015 and Deed of Hypothecation dated August 10, 2015 on :-

Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbai 400064 measuring 340 sq.ft. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Taluka Borivali, Malad (West) Mumbai 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashtra, and Moveable Properties of the company.

iv. LIST OF TOP 10 DEBENTURE HOLDERS (as on 30th September, 2018)

Sr. No.	Name of NCD Holders	Amount (Rs. In Crs)
1	Wipro Limited	494.20
2	HDFC Bank Limited	200.00
3	Kotak Securities Limited	180.00
4	Azim Prem ji trust	150.00
5	Aditya Birla Mutual Fund	100.00
6	Bajaj Holdings & Investment Limited	75.00
7	Cognizant Technology Solutions Ltd	50.00
8	Kotak Mahindra Mutual Fund	50.00
9	Ultratech Cement Limited	50.00
10	Bajaj Allianz General Life Insurance	50.00
11	Bajaj Allianz Life Insurance	50.00
12	Dabur India Limited	50.00
13	Oriental Bank Of Commerce	50.00

v THE AMOUNT OF CORPORATE GUARANTEE ISSUED: None

i. DETAILS OF COMMERCIAL PAPER (as on as on 30th September, 2018)

Maturity Date	Maturity Value(In Rs crs)
05-Oct-18	25.00
05-Oct-18	100.00
09-Oct-18	100.00
09-Oct-18	50.00
09-Oct-18	25.00
09-Oct-18	100.00
17-Oct-18	10.00
23-Oct-18	25.00
23-Oct-18	20.00
23-Oct-18	20.00
26-Oct-18	10.00
26-Oct-18	55.00
31-Oct-18	100.00
06-Nov-18	200.00
12-Nov-18	100.00
26-Nov-18	100.00
03-Dec-18	85.00
12-Dec-18	50.00
12-Dec-18	25.00
12-Dec-18	50.00
12-Dec-18	25.00
12-Dec-18	25.00
21-Dec-18	60.00
27-Dec-18	55.00
27-Dec-18	5.00
27-Dec-18	25.00
27-Dec-18	10.00
27-Dec-18	100.00
02-Jan-19	10.00
03-Jan-19	100.00
08-Jan-19	15.00
09-Jan-19	100.00
11-Jan-19	25.00
11-Jan-19	40.00
11-Jan-19	25.00
17-Jan-19	100.00
17-Jan-19	5.00
18-Jan-19	100.00

Maturity Date	Maturity Value(In Rs crs)
30-Jan-19	10.00
30-Jan-19	10.00
30-Jan-19	50.00
07-Feb-19	10.00
07-Feb-19	20.00
14-Feb-19	200.00
21-Feb-19	15.00
21-Feb-19	200.00
26-Mar-19	25.00
26-Mar-19	50.00
26-Mar-19	50.00
11-Apr-19	50.00
11-Apr-19	50.00
12-Apr-19	15.00
12-Apr-19	25.00
20-Apr-19	75.00
23-Apr-19	25.00
29-Apr-19	30.00
30-Apr-19	200.00
10-May-19	5.00
10-May-19	5.00
10-May-19	25.00
14-May-19	25.00
14-May-19	125.00
21-May-19	75.00
30-May-19	6.00
28-Jun-19	100.00
28-Jun-19	25.00
28-Jun-19	25.00
03-Jul-19	25.00
09-Jul-19	100.00
01-Aug-19	10.00
02-Aug-19	100.00
06-Aug-19	25.00
06-Aug-19	28.00
06-Aug-19	10.00
22-Aug-19	50.00
27-Aug-19	50.00

22-Jan-19	50.00
22-Jan-19	25.00
23-Jan-19	100.00
24-Jan-19	25.00
25-Jan-19	10.00
30-Jan-19	40.00

27-Aug-19	25.00
06-Sep-19	50.00
06-Sep-19	75.00
06-Sep-19	50.00
12-Sep-19	100.00
26-Sep-19	25.00

i. DETAILS OF REST OF THE BORROWING (hybrid debt like FCCB, Optionally Convertible Debentures) as on September 30th , 2018: None

ii. DETAILS OF ALL DEFAULTS AND DELAY IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPOTATE GUARANTEE ISSUED BY THE COMPANY, IN THE PAST 5 YEARS:

Interest amount of Rs 2.08 crs due on rated Non-Convertible debenture (Series - KMIL/2016-17/014) was paid on next business day i.e. July 31, 2017 instead of July 28, 2017 due to an operational error

iii. DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN / DEBT SECURITIES ISSUED WHERE TAKEN/ISSUED

(i) FOR CONSIDIDERATION OTHER THAN CASH, WHETHER IN WHOLE OR PART - NIL

(ii) AT A PREMIUM OR DISCOUNT:

Details of NCD Issued at Premium:

Debenture Series	Tenor	Coupon	Amount (In Crs)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured
KMIL/2017-18/008	700	7.59%	150	30-Nov-17	31-Oct-19	CRISIL	Secured
KMIL/2018-19/026	581	9.00%	100	20-Dec-18	23-Jul-20	CRISIL	Secured
KMIL/2018-19/027	581	9.00%	1.60	20-Dec-18	23-Jul-20	CRISIL	Secured

(iii) IN PURSUANCE OF AN OPTION as on September 30th , 2018 - NIL

The Issuer has issued the following securities at a premium as on September 30th , 2018:

Nil.

h. DETAILS OF PROMOTERS OF THE COMPANY:

i. DETAILS OF PROMOTER HOLDING IN THE COMPANY AS ON SEPTEMBER 30, 2018:

Sr. No.	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no of equity shares	No of shares pledged	% of shares pledged with respect to shares owned
1	Kotak Mahindra Bank Limited (along with KMBL nominees)	5,622,578		100%	-	-
		5,622,578				

i. DETAILED AUDITED FINANCIAL INFORMATION FOR LAST THREE YEARS:
The detailed Profit and Loss statement, Balance Sheet and Auditor's Report is available at http://ir.kotak.com/annual-reports

j. LATEST AUDITED/ LIMITED REVIEW HALF YEARLY FINANCIAL INFORMATION:

Balance Sheet as at September 30, 2018* **(Rs. In Lakhs)**

	Particulars	As at September 30, 2018 (Unaudited)
	ASSETS	
I	**Non-Current Assets**	
a	Property, plant And equipment	59.72
b	Other intangible assets	17.87
c	Intangible Assets under Development	6.00
d	Financial Assets	
	i. Investments	8,219.02
	ii. Loans	211,321.83
	iii. Others	11.94
e	Deferred tax assets (net)	2,281.50
f	Non Current tax assets (Net)	2,719.87
	Total non-current assets	**224,637.75**
2	**Current assets**	
a	Financial assets	
	i. Investments	7,344.14
	ii. Trade receivables	0.35
	iii. Cash and cash equivalents	103,926.49
	iv. Bank balances other than (iii) above	2,648.54
	v. Loans	587,303.03
	vi. Others	7.57
b	Other current assets	149.75
	Total current assets	**701,379.87**
	Total assets	**926,017.62**
	EQUITY AND LIABILITIES	
	Equity	
	Equity share capital	562.26
	Other Equity	145,858.83
	Total Equity	**146,421.09**
	LIABILITIES	
1	**Non-current liabilities**	
a	Financial liabilities	
	i. Borrowings	92,625.66
b	Provisions	304.54
c	Other non-current liabilities	-
	Total non-current liabilities	**92,930.20**
2	**Current liabilities**	

a	Financial liabilities	
	i. Borrowings	588,322.95
	ii. Trade payables	674.97
	iii.Other financial liabilities	93,779.57
b	Other current liabilities	407.02
c	Provisions	118.11
d	Current tax liabilities (net)	3,363.71
	Total current liabilities	**686,666.33**
	Total liabilities	**779,596.53**
	Total equity and liabilities	**926,017.62**

*As per Ind AS Financial Results

Statement of Profit and Loss*		
	Particulars	**Half year ended September 30, 2018 (Unaudited)**
I	Revenue from operations	41,839.88
II	Other Income	3,470.27
III	**Total Income (I+II)**	**45,310.15**
IV	**Expenses**	
	Employee benefits expense	1,332.51
	Finance costs	27,172.45
	Depreciation and amortization expense	30.00
	Provision for expected credit losses	1,580.46
	Other expenses	1,212.63
	Total expenses (IV)	**31,328.05**
V	Profit/(loss) before exceptional items and tax (III- IV)	13,982.10
VI	Exceptional Items	
VII	**Profit/(loss) before tax (V-VI)**	**13,982.10**
VIII	Tax expense:	
	(1) Current tax	5,057.60
	(2) Deferred tax	(129.87)
	Total tax expense	**4,927.73**
IX	**Profit/(loss) for the period (VII-VIII)**	**9,054.37**
X	Other Comprehensive Income	
A	(i) Items that will not be reclassified to profit or loss	(19.72)
	(ii) Income tax relating to items that will not be reclassified toprofit or loss	6.89
B	(i) Items that will be reclassified to profit or loss	(564.88)
	(ii) Income tax relating to items that will be reclassified to profit or loss	198.30
	Other comprehensive income for the period, net of tax	**(379.41)**
XI	**Total Comprehensive Income for the period (IX+X)**	**8,674.96**
XIV	**Paid-up equity share capital (face value of Rs. 10 per share)**	**562.26**
XV	**Earnings per equity share (not annualised):**	
	(1) Basic	**161.04**
	(2) Diluted	**161.04**

*As per Ind AS Financial Results

EQUITY AND LIABILITIES	As at 31st March 2018 Rs. in lakhs	As at 31st March 2017 Rs. in lakhs	As at 31st March 2016 Rs. in lakhs
1. Shareholders' Funds			
(a) Share Capital	562.26	516.80	516.80
(b) Reserves and Surplus	137,689.59	103,237.89	83,595.00
2. Non-current Liabilities			
(a) Long-Term Borrowings	85,704.46	121,753.38	53,650.93
(b) Other Long Term Liabilities	67.90	1,272.37	1,271.22
(c) Long-Term Provisions	1,234.54	1,042.04	668.05
3. Current Liabilities			
(a) Short-Term Borrowings	548,712.45	428,792.99	282,109.87
(b) Trade Payables	1,089.45	356.73	300.34
(c) Other Current Liabilities	104,314.96	115,503.76	112,102.08
(d) Short-Term Provisions	3,863.68	2,972.43	2,455.59
TOTAL	**883,239.29**	**775,448.39**	**536,669.88**

ASSETS			
1. Non-Current Assets			
(a) Property , Plant and Equipment	74.80	141.30	154.80
(b) Intangible Assets	21.11	6.60	14.34
(c) Non-Current Investments	9778.80	22,901.66	29,345.62
(d) Deferred Tax Assets (net)	1297.70	1,014.19	718.32
(e) Long-Term Loans and Advances	219168.04	205,971.37	119,291.06
(f) Other non-current assets	114.78	2,136.21	1,752.65
2. Current Assets			
(a) Current Investments	68,413	44,012.56	22,814.75
(b) Trade Receivables	1,481.24	0.55	339.77
(c) Cash and Bank Balances	36,055.00	31,814.51	32,557.88
(d) Short-Term Loans and Advances	538,045.79	463,661.89	327,445.16
(e) Other current assets	8,789.03	3,787.55	2,235.53
TOTAL	**883,239.29**	**775,448.39**	**536,669.88**

k. ANY MATERIAL EVENT/DEVELOPMENT OR CHANGE AT THE TIME OF ISSUE OR SUBSEQUENT TO THE ISSUE WHICH MAY AFFECT THE ISSUE OR THE INVESTOR'S DECISION TO INVEST/ CONTINUE TO INVEST IN THE DEBT SECURITIES:

Refer RISK FACTORS on Page No. 3

l. NAME OF THE DEBENTURE TRUSTEE:

The Debentures are being issued on a private placement basis. IDBI Trustee Services Limited has given their consent to the Issuer vide their letter dated 24/09/2018 for their name to be used as Trustee for the Debenture holders in relation to the Issue. Such letters may further be procured for each tranche.

m. RATING RATIONALE (S) ADOPTED BY THE RATING AGENCIES:

The Issuer will be obtaining Short Term, and Long Term Ratings as may be applicable from Rating Agencies from time to time. Rating of the respective issues will be informed to the investors in the respective Term Sheets.

Credit ratings obtained by the company are as follows:

Credit Rating	Rating Agency	Term
A1+	CRISIL	Short Term
A1+	ICRA	Short Term
AAA/Stable	CRISIL	Long Term (Non - Convertible Debentures and Bonds)

KMIL's short term borrowing program has been assigned "A1+" by CRISIL & "A1+" by ICRA. This has been reaffirmed vide their letter dated 02nd January 2019 CRISIL & December 28 ,2018 ICRA respectively. KMIL's long term borrowing program for Non-Convertible Debentures and Bonds has been assigned "AAA/Stable" by CRISIL. This has been reassigned vide their letter dated 02nd January 2019

Rating Symbols:

A1+	Very strong degree of safety regarding timely payment of financial obligations on the instrument.
CRISIL AAA/Stable	Very High degree of safety regarding timely payment of financial obligations on the instrument.

The rating rationale of CRISIL shall be attached as Annexure III with this document and shall form an integral part of this document.

n. SECURITY BACKED BY A GUARANTEE OR LETTER OF COMFORT:

None

o. CONSENT LETTER FROM THE DEBENTURE TRUSTEE:

Consent letter dated 24/09/2018

p. NAMES OF THE RECOGNISED STOCK EXCHANGES WHERE SECURITIES ARE PROPOSED TO BE LISTED:

The series/tranche of Debentures which are proposed to be listed shall be listed on the WDM segment of the BSE. The Issuer shall comply with the requirements of the listing agreement for debt securities to the extent applicable to it on a continuous basis. The in-principle approval of the BSE has been obtained in this regard.

q. OTHER DETAILS:

i. Creation of Debenture Redemption Reserve (DRR) as stipulated in the Debenture Trust Deed/Companies Act, 2013/SEBI Guidelines:

No DRR is required in case of privately placed debentures for NBFCs registered with RBI under Section 45 IA of the RBI (Amendment) Act, 1997, in terms of rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 under the Companies Act 2013.

ii. Issue/instrument specific regulations:

The Debentures being offered are being issued on private placement basis and shall be subject, inter alia, to the terms of this Shelf Disclosure Document, Term Sheet, the application form, the Memorandum and Articles of Association of the Company, the provisions of the Companies Act, 2013 and the applicable guidelines with respect to Private Placement issuances

The shareholders resolution passed at the Extraordinary General Meeting of the Company held on EGM dated July 24, 2018 & the Board Resolution dated July 14, 2018 authorizes the issuances of Non-Convertible Debenture.

Names and Designations of the officials authorized to issue the offer document:

Sr. No.	Signatories	Designation
1	Mr. Paritosh Kashyap	Managing Director & CEO
2	Mr. Deepak Goel	Chief Financial Officer (CFO)
3	Mr. Jignesh Dave	Company Secretary
4	Mr. Deven Shah	Senior Vice President
5	Mr Rohit Singh	Senior Vice President
6	Mr. Shailendra Sabhnani	Vice President
7	Mr Sandip Todkar	Vice President
8	Mr Rohit Murakara	Vice President
9	Mr.Hiren Vora	Vice President
9	Ms Priyanka Goyal	Associate Vice President
10	Mr. VinodKumar Harwani	Chief Manager

iii. Procedure for Applications

Applications for the Debentures must be made in the prescribed application form, which would be attached with the respective Supplemental Memorandum(s) and must be completed in block letters in English by investors. Unless stated otherwise in the respective Supplemental Memorandum(s), completed application forms must be submitted as mentioned above. The issue price of the Debentures applied for under any series has to be paid along with the delivery of the fully completed and executed application form together with other applicable documents described below.

Unless stated otherwise in the respective Supplemental Memorandum(s), cheques / drafts may be drawn on any bank which is situated and is a member or sub-member of the Banker's Clearing House located at Mumbai, Calcutta, Chennai or New Delhi. Investors in centers which do not have any bank which is a member or sub-member of the Banker's Clearing House located at the above mentioned centers, will be required to make payments only through drafts payable at Mumbai or through Account Transfers or any other mode of transfer, at the cost of the investor. The Issuer assumes no responsibility for any applications / cheques / drafts lost in mail or transit.

iv. Eligible investors:

Only eligible investors who have been addressed through a communication directly by the Company can apply. No person who has not received a direct communication from the Company may apply in this Issue. Individual investors who are not covered under exemptions clauses of the Acceptance of Public Deposit Rules of RBI as applicable to NBFCs are not eligible to apply. There are no transfer restrictions in relation to the Debentures.

The following categories of investors may apply for the Bonds (not an exhaustive list), subject to fulfilling their respective investment norms by submitting all the relevant documents along-with the application form.

- Provident/ Superannuation/ Gratuity/ Pension Funds
- Commercial Banks, State/ Central Co-operative Banks, Urban Co-operative Banks, District Central Co-operative Banks, Development Co-operative Banks
- Insurance Companies.

- Mutual Funds
- Eligible Financial Institutions,
- Eligible Foreign Institutional Investors.
- Qualified Foreign Investors (QFIs)
- Companies
- Any other investor authorized to invest in the Debentures and any other investor registered as eligible participants on Electronic Book Bidding Platform (EBP)

All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in the issue of Debentures.

v. Objects of the Issue:

To promote the formation and mobilization of capital, to manage capital, savings and investment, to carry on the business of a leasing Company, hire purchase company, finance company, to undertake all types of leasing and hire purchase business relating to all kinds of machinery, plant, equipment, vehicles, aircrafts, factories, rolling stock, moveable and immoveable property, to arrange for leasing or hire purchase business, to undertake bills discounting business, to purchase, finance, discount, re-discount bills of exchange, to act as a discount and acceptance house, to arrange acceptance or co-acceptance of bills, to buy, sell, lease or finance the buying and selling and trading in immoveable property, land, buildings, real estate, factories, to borrow, to lend, to negotiate loans, to transact business as promoters financiers, monetary agents, to borrow monies, to lend, to negotiate loans, to carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of Companies Act, 1956, to invest the capital, or other funds of the company in purchase or acquisition of or rights in moveable and immoveable property, to use the capital funds and assets of the Company as security for borrowing and acquisition of or rights in moveable and immoveable property, or shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, or to finance their acquisition or leasing or hire purchase, to raise or provide venture capital, to promote or finance the promotion of companies, to invest in, to underwrite, to manage the issue of and to invest and trade in the shares or other securities, of anybody corporate/corporations, to trade in derivatives, to undertake portfolio management, advisory, counseling and agency services, to undertake factoring, to purchase the book debts and receivables of companies or give credit against the same.
To carry on the business of lending against shares, units of mutual funds, bonds, government securities, and other securities; to provide overdraft facility/ margin financing to invest and trade in securities; to carry out the activity of financing initial public offerings and investing in mutual funds on behalf of investors; to trade in derivatives; to mobilise funds through various instruments from companies, banks, corporate bodies, non-banking financial companies, to engage in the activity of securitization of loan portfolio.

vi. Application by Banks / FIs / FIIs / Corporate Bodies / Companies / Statutory Corporations / Trusts / Mutual Funds / Insurance Companies:

The following is an indicative list of documents to accompany an application

Applications by eligible Foreign Institutional Investors.

The application must be accompanied by copies of (i) Board Resolution authorizing investments and containing operating instructions or letter of authorization, if applicable or Power of Attorney, if applicable and (ii) specimen signatures of authorized signatories. (iii) Registration Certificate as may be applicable.

Applications by Corporate Bodies / Eligible Financial Institutions /Companies / Statutory Corporations / Trusts

The applications must be accompanied by copies of (i) Memorandum and Articles of Association / Trust Deed / proof of Constitution, as may be applicable (ii) Resolution authorizing investment and containing operating instructions; (iii) Specimen signatures of authorized signatories; (iv) Necessary certificate for claiming exemption from deduction of tax at source on interest on application money.

Application made by Mutual Funds / Insurance Companies

The application must be accompanied by copies of (i) SEBI Registration Certificate / IRDA Registration Certificate, as may be applicable. (ii) Authorized Signatories list containing operating instructions along with the specimen signatures

and Power of Attorney forwarded by the custodian of the Mutual Fund/Insurance Company. (iii) Application form shall clearly indicate the name of the concerned scheme for which application is being made.

Application under Power of Attorney:

A certified true copy of the Power of Attorney or the relevant authority, as the case may be, along with the names and specimen signatures of all authorized signatories must be lodged along with the submission of the completed application form. Further modifications / additions in the Power of Attorney or authority should be delivered to the Issuer at the Corporate / Registered Office.

Permanent Account Number - PAN No:

The applicants should mention the Permanent Account Number allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned in the prescribed application form. Applications which are not in compliance with the above requirement shall be liable to be rejected..

KYC (Know Your Customer):

The applicants should submit the required KYC documents as prescribed by RBI along with the applications forms. Applications which are not in compliance with the above requirement shall be liable to be rejected.

Option to Subscribe:

The Company has made arrangements for issue and holding of Debentures in either physical or dematerialized form.

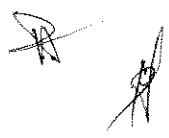
Impersonation:
Any person who:
makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Debentures therein,
or
otherwise induces the Company to allot or register any transferor of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws

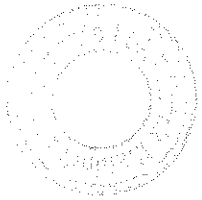
Basis of Allotment:
The Issuer has sole and absolute right to allot the Debentures to any applicant.

Procedure and Time of Schedule for Allotment and Issue of Certificates
Debentures would be allotted by such persons as are authorized by the Board of Directors of the Company from time to time. The Issuer will execute and dispatch / credit to the DP account of the allottee, the Letters of Allotment / Allotment advice in favour of the allottee's or Refund Letter along with refund amount, not later than seven working days after receipt of completed Application Form or the Date of Allotment, whichever is later. After completion of all legal formalities, the Issuer will issue the Debentures certificate(s) / credit the DP account of the allottees against surrender of the letter(s) of allotment within three month(s) of the Date of Allotment or such extended period, subject to obtaining the approvals, if any.

Issue of Allotment Letter(s) / Refund Order(s) and Interest in case of delay in Dispatch
The Issuer will execute and dispatch / credit to the DP account of the allottee the Letters of Allotment / Allotment advice in favour of the allottee's or Refund Letter along with refund amount, not later than seven working days after receipt of completed Application Form or the Date of Allotment, whichever is later. After completion of all legal formalities, the Issuer will issue the Debentures certificate(s) / credit the DP account of the allottee's against surrender of the letter(s) of allotment within three month(s) of the Date of Allotment or such extended period subject to obtaining the approvals, if any.

The Issuer agrees that it shall pay interest in accordance with provisions of the Companies Act, SEBI Guidelines, if there is a delay in dispatch of Allotment Letters / Refund Orders. The payment will be subject to deduction of tax at source at the rates prescribed under the provisions of the Income Tax Act, 1961 or any other statutory modification or re-enactment thereof.





Dispatch of Refund Orders:
The Company shall ensure dispatch of Refund Orders by Registered Post / Courier / Hand Delivery and adequate funds for the purpose shall be made available.

Loss of Letters of Allotment / Certificates / Interest cheques / Refund Cheques
Loss of Letter of Allotment / Certificates / Interest cheques / Refund cheques should be intimated to the Company along with request for duplicate issue. Relevant statute and any other conditions as may be prescribed by the Company would govern the duplicate issue.

Trustees for the Debenture holders:
The Company has appointed IDBI Trustee Services Ltd as Trustee towards issue of Debentures. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the appointed Trustee without referring to the concerned Debenture holders. All investors are deemed to have irrevocably given their authority and consent to IDBI Trustee Services Ltd to act as their Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Trustee on behalf of the Debenture holders shall discharge the Company pro rata to the Debenture holders.

Resignation / Retirement of trustees shall be as per terms of the Trust deed entered into between the Company and the Trustee.

Register of Debenture holders:
The Company shall maintain Register of Debenture holders containing necessary particulars at its Registered office / Mumbai office.

Future Borrowings:
The Issuer shall be entitled, from time to time, to make further issue of Debentures, other debt securities (whether senior, pari passu or junior to the Debentures) and other instruments and securities to any person or persons including to the public or a section of the public and / or members of the Issuer and / or to raise further loans, advances and / or avail further financial and / or guarantee facilities from financial institutions, banks and / or any other person (s) without any further approval from or notice to the Debenture holders / Debenture Trustees.

Notices:

The notices, communications and writings to the Debenture holder(s) required to be given by the Issuer shall be deemed to have been given if sent by Registered Post / Courier / Hand delivery to the address of the Debenture holder(s) registered with the Company.

All notices, communications and writings to be given by the Debenture holder(s) shall be sent by Registered Post / Courier / Hand delivery to the Issuer at the Registered Office / Corporate office of the Company or to such persons at such address as may be notified by the Issuer, from time to time and shall be deemed to have been received on actual receipt.

r. Disclosures Pertaining to Wilful Defaulter

Name of the bank declaring the entity as a wilful defaulter: NA

The year in which the entity is declared as wilful defaulter: NA

Outstanding amount when the entity is declared as wilful defaulter: NA

Name of the entity declared as a wilful defaulter: NA

Steps taken, if any, for the removal form the list of wilful defaulter: NA

Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: NA

Any other disclosure as specified by the board: NA

FORM NO PAS-4

PRIVATE PLACEMENT OFFER LETTER

[(Pursuant to section 42 and rule14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

The Private Placement Offer Letter shall contain the following:

1.**GENERAL INFORMATION**

a. Name, address, website and other contact details of the company –refer Section A - point a (i) to (iii)

b. Date of incorporation of the company – July 5, 1988

c. Business carried on by the company with details of the branches – refer Point b of Section A

d. Brief particulars of the management of the company – refer Section A - refer point b (ii)

e. Names, addresses, DIN and occupations of the directors – refer Section A refer point e (i)

f. .Management's perception of risk factors – refer Risk Factors on page no.3 & 4

g. Details of default

Sr. No	Particulars	Amount	Duration of default	Present Status
i)	Statutory Dues	Interest amount of Rs 2.08 crs due on rated Non-Convertible debenture (Series - KMIL/2016-17/014) was paid on next business day i.e. July 31, 2017 instead of July 28, 2017 due to an operational error		
ii)	Debentures and Interest Thereon			
iii)	Deposits and Interest Thereon			
iv)	Loan from any Bank or financial institution and Interest Thereon			

h. Names, designation, address and phone number, email ID of the nodal/compliance officer of the company – refer Section A, point a (iii).

2.**PARTICULARS OF THE OFFER**

a. Date of Board Resolution : July 14 , 2018.

b. Date of resolution passed in the general meeting, authorizing the offer of securities July 24, 2018

c. Kinds of securities offered and class of security: Please refer the ISSUE DETAILS on Section B- Point c

d. Price at which the security is being offered including the premium: Please refer the ISSUE DETAILS on Section B- Point c

e. Name and address of the valuer who performed valuation of the security offered :

Amol Sekhri Consultants Pvt. Ltd.
Ground Floor, Bandra Arcade, National Library Road, Opp. Railway Station,
Bandra West. Mumbai-400 050.

f. Amount to be raised by way of securities : Please refer the ISSUE DETAILS on Section B- Point c

g. Terms of raising of securities : Please refer the ISSUE DETAILS on Section B- Point c

h. Proposed time schedule of the offer letter : Please refer the ISSUE DETAILS on Section B- Point c

i. Purposes and objects of the offer: Purpose of the offer is mentioned in the issue details and for objects of the offer kindly refer point q (v).

j. Contribution made by the Promoters or Directors to the current offer or furtherance to object : None

k. Principle terms of assets charged as security:

The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage dated October 03, 2018 and deed of Hypothecation dated October 03, 2018 on:-

(i) Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbai 400064 measuring 340 sq.ft. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Taluka Borivali, Malad (West) Mumbai 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashtra, and
(ii) Moveable Properties.

The company shall maintain the asset cover ratio as agreed throughout the tenure of the Debenture outstanding.

3. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATIONS ETC. :-

i. There is no financial or other material interest of the directors, promoters or key managerial personnel in the offer.

ii. Details of Litigation or Legal action:

There is no Litigation or Legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the company during the last three years immediately preceding the year of the circulation of the offer letter.

iii. Remuneration of directors (during the current year and last three financial years)

Particulars	2018-19 (Upto September 30,2018)	2017-18	2016-17	2015-16
Remuneration to Directors				
-MD & CEO	181.84	264.35	246.56	244.9

iv. Details of the related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including loans made or, guarantees given or securities provided:

	Amount (Rs. In Lakhs) 2017-2018
I. Holding Company	
-Kotak Mahindra Bank Limited	
Transactions during the year :	
FINANCE	
Equity Shares issuance	9,999.99
Fixed Deposits Placed	407,848.51
Fixed Deposits Repaid	424,353.57
Interest Received on Fixed Deposits	1,444.08
Corporate Bond purchased	0
Corporate Bond matured	0
Interest Received on Corporate Bond	0
OTHER RECEIPTS & PAYMENTS	
Demat Charges	3.50
Service Charges Received	50.40

Expense reimbursements paid	913.09
Licence Fees paid	609.62
Referral Fees	116.62
IPA Fees paid	1.00
ARD fees	0
Bank Charges	0.11
Employee Liability transfer out	32.46
Employee Liability transfer in	30.58
Asset transferred out	0
Balance outstanding as at the year end :	
FINANCE	
Balance in current account	25,700.05
Term Deposits Placed	10,374.76
Interest accrued on Term Deposits placed	6.02
OTHER RECEIPTS & PAYMENTS	
Service charges payable	13.48
Service charges receivable	4.54
Referral Fees payable	1.18
Demat Charges Payable	2.26
Deposit towards appointment of Director	0
II. Fellow Subsidiaries	
Transactions during the year :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	0
Interest on Non Convertible Debentures	
-Kotak Securities Ltd	1555.50
Inter Corporate Deposits issued	
-Kotak Mahindra Prime Ltd	18,200
Inter Corporate Deposits repaid	
-Kotak Mahindra Prime Ltd	18,200
Interest received on Inter Corporate Deposits	
-Kotak Mahindra Prime Ltd	
Interest paid on Inter Corporate Deposits	
-Kotak Mahindra Prime Ltd	
Inter Corporate Deposits Borrowing	
-Kotak Mahindra Prime Ltd	
Inter Corporate Deposits Borrowing Repaid	
-Kotak Mahindra Prime Ltd	3.75
Loan given	
-Kotak Infrastructure Debt Fund Ltd	0
Loan repaid	
-Kotak Infrastructure Debt Fund Ltd	0
Interest Income received	
-Kotak Infrastructure Debt Fund Ltd	0
INVESTMENTS	
OTHER SECURITIES	

Sales	
-Kotak Securities Ltd	9921.89
OTHER RECEIPTS & PAYMENTS	
Service Charges Received	
-Kotak Mahindra Prime Ltd	128.40
Sharing of fee income	
-Kotak Mahindra Capital Co Ltd	122.10
Brokerage paid	
-Kotak Securities Ltd	15.54
Demat Charges paid	
-Kotak Securities Ltd	0.27
License Fees Paid	
-Kotak Securities Ltd	8.61
Insurance premium paid	
-Kotak Mahindra General Insurance Company Ltd	3.53
Expense reimbursement from other company	1.32
-Kotak Mahindra Prime Ltd	
-Kotak Mahindra Capital Company Ltd	36.48
Expense reimbursement to other company	
-Kotak Securities Ltd	0.19
-Kotak Mahindra Capital Company Ltd	4.26
Employee Liability transfer out	
-Kotak Securities Ltd	2.44
-Kotak Infrastructure Debt Fund Ltd	55.13
-Kotak Investments Advisors Ltd	3.40
Asset Transfer out	
-Kotak Infrastructure Debt Fund Ltd	0.37
Balance outstanding as at the year end :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	18,000.00
Interest payable on Non Convertible Debentures	
-Kotak Securities Ltd	199.70
OTHER SECURITIES	
Outstanding Receivable	
-Kotak Securities Ltd	902.54
OTHER RECEIPTS & PAYMENTS	
Demat charges payable	
-Kotak Securities Ltd	0.13
Service charges Receivable	
-Kotak Infrastructure Debt Fund Ltd	16.20
Service charges Payable	
-Kotak Securities Ltd	1.61
-Kotak Infrastructure debt Fund Ltd	0.38
-Kotak Investments Advisors Ltd	3.40
Insurance premium paid in advance	
-Kotak Mahindra General Insurance Company Ltd	0
Insurance premium capitalised	
-Kotak Mahindra General Insurance Company Ltd	0
Receivable towards Insurance paid	

-Kotak Mahindra General Insurance Company Ltd	0
III. Associate Company	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Dividend received on investments	
-Matrix Business Services India Pvt Ltd	0
Recruitment expenses	
-Matrix Business Services India Pvt Ltd	
Sale of Investments	0.01
-Matrix Business Services India Pvt Ltd	16.42
Profit on Sale of investments	
-Matrix Business Services India Pvt Ltd	53.85
Balance outstanding as at the year end :	
INVESTMENTS	
Investments - Gross	
-Phoenix ARC Pvt Ltd	6,100.50
-Matrix Business Services India Pvt Ltd	185.50
IV. Key Management Personnel (KMP)	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Remuneration*	
- Mr. Paritosh Kashyap	264.35
V. Entities over which relative of director has significant influence	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Fees on travel tickets purchased	
-Aero Agencies Limited	6.05
Balance outstanding as at the year end :	
INVESTMENTS	
Investments – Gross	
-Business Standard Private Limited	0.20
COMMODITY DERIVATIVES	
Outstanding receivable	
-Kotak Commodity Services Private Limited	0.31
OTHER RECEIPTS & PAYMENTS	
Outstanding Payable	
-Aero Agencies Limited	0

* Excludes provision for gratuity and accumulated compensated absences

	Amount (Rs. In Lakhs) 2016-2017
I. Holding Company	
-Kotak Mahindra Bank Limited	
Transactions during the year :	
FINANCE	
Fixed Deposits Placed	279,076.77
Fixed Deposits Repaid	282,255.66
Interest Received on Fixed Deposits	1,994.87
Corporate Bond purchased	9,268.78
Corporate Bond matured	9,268.78
Interest Received on Corporate Bond	1.63
OTHER RECEIPTS & PAYMENTS	
Demat Charges	3.41
Service Charges Received	50.40
Expense reimbursements paid	820.41
Licence Fees paid	579.45
Referral Fees	91.66
IPA Fees paid	1.00
ARD fees	0.03
Bank Charges	0.35
Employee Liability transfer out	1.19
Employee Liability transfer in	0.23
Asset transferred out	0.37
Balance outstanding as at the year end :	
FINANCE	
Balance in current account	5,036.60
Term Deposits Placed	26,769.29
Interest accrued on Term Deposits placed	11.41
OTHER RECEIPTS & PAYMENTS	
Service charges payable	70.00
Service charges receivable	4.41
Referral Fees payable	15.28
Demat Charges Payable	0.60
Deposit towards appointment of Director	1.00
II. Fellow Subsidiaries	
Transactions during the year :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	13,000.00
Interest on Non Convertible Debentures	
-Kotak Securities Ltd	537.82
Inter Corporate Deposits issued	
-Kotak Mahindra Prime Ltd	15,000.00
Inter Corporate Deposits repaid	
-Kotak Mahindra Prime Ltd	15,000.00
Interest paid on Inter Corporate Deposits	
-Kotak Mahindra Prime Ltd	8.22
Loan given	

-Kotak Infrastructure Debt Fund Ltd	400.00
Loan repaid	
-Kotak Infrastructure Debt Fund Ltd	400.00
Interest Income received	
-Kotak Infrastructure Debt Fund Ltd	2.30
INVESTMENTS	
OTHER SECURITIES	
Sales	
-Kotak Securities Ltd	7,408.52
OTHER RECEIPTS & PAYMENTS	
Service Charges Received	
-Kotak Mahindra Prime Ltd	128.40
Documentation charges received	
-Kotak Infrastructure Debt Fund Ltd	0.02
Brokerage paid	
-Kotak Securities Ltd	15.70
Demat Charges paid	
-Kotak Securities Ltd	0.31
License Fees Paid	
-Kotak Securities Ltd	8.86
Insurance premium paid	
-Kotak Mahindra General Insurance Company Ltd	3.40
Expense reimbursement from other company	
-Kotak Mahindra Prime Ltd	2.31
Expense reimbursement to other company	
-Kotak Securities Ltd	0.06
Employee Liability transfer in	
-Kotak Mahindra Prime Ltd	0.28
Employee Liability transfer out	
-Kotak Mahindra Prime Ltd	0.07
Balance outstanding as at the year end :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	18,000.00
Interest payable on Non Convertible Debentures	
-Kotak Securities Ltd	198.47
OTHER SECURITIES	
Outstanding Receivable	
-Kotak Securities Ltd	0.01
OTHER RECEIPTS & PAYMENTS	
Demat charges payable	
-Kotak Securities Ltd	0.58
Service charges Receivable	
-Kotak Mahindra Prime Ltd	11.33
Service charges Payable	
-Kotak Securities Ltd	1.51
Insurance premium paid in advance	
-Kotak Mahindra General Insurance Company Ltd	1.47
Insurance premium capitalised	
-Kotak Mahindra General Insurance Company Ltd	0.94
Receivable towards Insurance paid	
-Kotak Mahindra General Insurance Company Ltd	0.03

III. Associate Company	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Dividend received on investments	
-Matrix Business Services India Pvt Ltd	25.85
Recruitment expenses	
-Matrix Business Services India Pvt Ltd	0.04
Balance outstanding as at the year end :	
INVESTMENTS	
Investments - Gross	
-Phoenix ARC Pvt Ltd	6,100.50
-Matrix Business Services India Pvt Ltd	201.91
IV. Key Management Personnel (KMP)	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Remuneration*	
- Mr. Paritosh Kashyap	246.56
V. Entities over which relative of director has significant influence	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Fees on travel tickets purchased	
-Aero Agencies Limited	1.36
Balance outstanding as at the year end :	
INVESTMENTS	
Investments – Gross	
-Business Standard Private Limited	0.20
COMMODITY DERIVATIVES	
Outstanding receivable	
-Kotak Commodity Services Private Limited	0.31
OTHER RECEIPTS & PAYMENTS	
Outstanding Payable	
-Aero Agencies Limited	0.53

* Excludes provision for gratuity and accumulated compensated absences

	Amount (Rs. In Lakhs) 2015-2016
I. Holding Company	
-Kotak Mahindra Bank Limited	
Transactions during the year :	
FINANCE	
Equity Shares Issuance	7,000.00
Fixed Deposits Placed	533,567.61
Fixed Deposits Repaid	518,145.76
Interest Received on Fixed Deposits	1,998.31
Corporate Bond purchased	80,671.23
Corporate Bond matured	80,671.23
Interest Received on Corporate Bond	32.49
Purchase of debenture	10,007.32
OTHER RECEIPTS & PAYMENTS	
Demat Charges	6.90
Service Charges Received	42.00
Expense reimbursements paid	696.83
Expense reimbursements received	0.10
Licence Fees paid	171.42
Referral Fees	70.44
IPA Fees paid	1.00
ARD fees	1.00
Bank Charges	0.30
Employee Liability transfer out	0.72
Employee Liability transfer in	64.77
Asset transferred in	20.72
Asset transferred out	0.01
Balance outstanding as at the year end :	
FINANCE	
Balance in current account	2,616.25
Term Deposits Placed	29,948.18
Interest accrued on Term Deposits placed	128.53
OTHER RECEIPTS & PAYMENTS	
Service charges payable	23.78
Service charges receivable	3.66
Referral Fees payable	16.74
Demat Charges Payable	0.51
II. Fellow Subsidiaries	
Transactions during the year :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	5,000.00
Interest on Non Convertible Debentures	
-Kotak Securities Ltd	113.11
Sales	
-Kotak Securities Ltd	5,696.20
OTHER RECEIPTS & PAYMENTS	

Service Charges Received	
-Kotak Mahindra Prime Ltd	138.00
Brokerage paid	
-Kotak Securities Ltd	10.42
Demat Charges paid	
-Kotak Securities Ltd	0.29
Service Charges Paid	
-Kotak Securities Ltd	0.80
License Fees Paid	
-Kotak Securities Ltd	2.97
Insurance premium paid	
-Kotak Mahindra General Insurance Company Ltd	0.08
Expense reimbursement from other company	
-Kotak Mahindra Prime Ltd	2.40
-Kotak Securities Ltd	0.00
Asset Transfer-in	
-Kotak Mahindra Prime Ltd	0.57
Employee Liability transfer in	
-Kotak Securities Ltd	0.40
Employee Liability transfer out	
-Kotak Securities Ltd	32.88
-Kotak Mahindra Prime Ltd	0.45
Asset Transfer-out	
-Kotak Mahindra Prime Ltd	0.23
Insurance premium paid in advance	
-Kotak Mahindra General Insurance Company Ltd	0.29
Balance outstanding as at the year end :	
FINANCE	
Non Convertible Debentures issued	
-Kotak Securities Ltd	5,000.00
Interest payable on Non Convertible Debentures	
-Kotak Securities Ltd	113.11
OTHER SECURITIES	
Outstanding Receivable	
-Kotak Securities Ltd	323.74
OTHER RECEIPTS & PAYMENTS	
Demat charges payable	
-Kotak Securities Ltd	0.27
Service charges Receivable	
-Kotak Mahindra Prime Ltd	12.12
Service charges Payable	
-Kotak Mahindra Prime Ltd	0.57
III. Associate Company	
Transactions during the year :	
INVESTMENTS	
OTHER RECEIPTS & PAYMENTS	
Dividend received on investments	
-Matrix Business Services India Pvt Ltd	17.23
Professional fees paid	
-Matrix Business Services India Pvt Ltd	0.07

Balance outstanding as at the year end :	
INVESTMENTS	
Investments - Gross	
-Phoenix ARC Pvt Ltd	6,100.50
-Matrix Business Services India Pvt Ltd	201.91
IV. Key Management Personnel (KMP)	
Transactions during the year :	
OTHER RECEIPTS & PAYMENTS	
Remuneration*	
- Mr. Paritosh Kashyap	244.90
Balance outstanding as at the year end :	
FINANCE	
Advance salary	
- Mr. Paritosh Kashyap	17.36
V. Entities over which relative of director has significant influence	
Transactions during the year :	
COMMODITY DERIVATIVES	
Purchases	
-Kotak Commodity Services Private Limited	27.11
Sales	
-Kotak Commodity Services Private Limited	79.45
Brokerage and other charges paid	
-Kotak Commodity Services Private Limited	0.05
OTHER RECEIPTS & PAYMENTS	
Fees on travel tickets purchased	
-Aero Agencies Limited	2.15
Balance outstanding as at the year end :	
INVESTMENTS	
Investments – Gross	
-Business Standard Private Limited	0.20
COMMODITY DERIVATIVES	
Outstanding receivable	
-Kotak Commodity Services Private Limited	0.31
OTHER RECEIPTS & PAYMENTS	
Outstanding Payable	
-Aero Agencies Limited	0.05

* Excludes provision for gratuity and accumulated compensated absences

v. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualification or adverse remark.

Nil

vi. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.

Nil

vii. Details of acts of material frauds committed against company in the last three years, if any, and if so, the action taken by the company.

There is no material fraud on the company during the year, except there have been instances of providing forged documents by few customers and misappropriation of funds by employees of collection agencies appointed by the company. However, such instances are inherent in the nature of business of the Company. Adequate provision in respect thereof has been made in the account for the year

4.FINANCIAL POSITION OF THE COMPANY

a) The capital structure of the company in the following manner in a tabular form-

i) a) the authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value); refer Section A - point c (i)

b) size of the present offer – Nil

c) paid up capital after the offer – refer Section A - point c (i)

ii) the details of the existing share capital of the issuer company in a tabular form, indicating there in regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration.- refer point c (iii)

b) Profits of the company, before and after making provision for tax, for the three financial years – refer Section A–point b(iii)

c) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years

Details of Dividend declared

There are no dividend declared in the last three years for the company

The Interest Coverage Ratio is as below:-

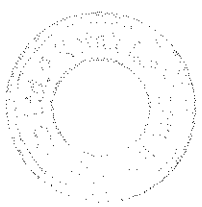
Particulars	FY 2018-19(September 30, 2018)	FY 2017-18	FY 2016-17	FY 2015-16
Interest Coverage Ratio	**1.51**	**1.75**	**1.70**	**1.73**

d) A Summary of the financial position of the company as in the three audited balance sheets refer Section A–point b(iii)

e) Audited Cash Flow Statement for the three years

Particulars	**2017-18**	
	Amount (Rs. in lakhs)	**Amount (Rs. in lakhs)**
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	36,664.33	
Adjustments for :		
Depreciation	70.57	
Profit on Long Term Investments	(4740.87)	
Interest on Long Term Investments	(943.46)	
Interest on Current Investments	(2168.70)	
Profit on Current Investments	(3269.64)	
Discount Income on certificate of deposits	(0)	

Discount accreted on Corporate Bond Repo	(0)	
Dividend on Long Term Investments	(0.02)	
Profit on Sale of Property, Plant and Equipment	(9.09)	
Provision for standard assets	687.16	
Provision written back for doubtful receivables, loans and advances	(26.87)	
Provision for Diminution in Investments	0	
Operating Profit before Working Capital Changes	**26,263.41**	
Increase in Loans and Advances	(87,365.30)	
(Increase) / Decrease in Trade Receivables	(1480.69)	
(Increase) / Decrease in Other Non-Current Assets	(111.58)	
(Increase) / Decrease in Other Current Assets	(2204.79)	
Increase in Current Liabilites	3082.92	
Increase in Trade Payables	732.71	
Increase in Other Long Term Liabilites	(1204.47)	
Increase in Provisions	6.48	
Cash used in Operations	**(62,281.31)**	
Income Taxes paid	(12,249)	
Cash Flows used in Operating Activities (A)		**(74,530.31)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(68,304.37)	
Sale of Investments	65,037.31	
Dividend on Long Term Investments	0.02	
Interest on Long Term Investments	2468.29	
Purchase of Property, Plant and Equipment	(29.47)	
Sale of Property, Plant and Equipment	19.97	
Cash Flows used in Investing Activities (B)		**(808.25)**
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Equity Share Capital	9999.99	
Increase in Secured Loans	(18,864.54)	
Increase in Unsecured Loans	88,463.38	
Cash Flows from Financing Activities (C)		**79,598.83**
Net Increase In Cash & Cash Equivalents (A + B + C)		**4260.27**
Cash & Cash Equivalents At The Beginning Of The Year		**21,455.22**
Cash & Cash Equivalents At The End Of The Year		**25715.48**



Particulars		2016-17 Amount (Rs. in lakhs)	2016-17 Amount (Rs. in lakhs)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before taxation and extraordinary items		29,011.18	
Adjustments for :			
Depreciation		84.36	
Profit on Long Term Investments		(2,651.03)	
Interest on Long Term Investments		(3,786.36)	
Interest on Current Investments		(104.37)	
Profit on Current Investments		(737.27)	
Discount Income on certificate of deposits		(55.16)	
Discount accreted on Corporate Bond Repo		(1.63)	
Dividend on Long Term Investments		(25.85)	
Profit on Sale of Property, Plant and Equipment		(4.49)	
Provision for standard assets		978.04	
Provision written back for doubtful receivables, loans and advances		226.63	
Provision for Diminution in Investments		2.63	
Operating Profit before Working Capital Changes		**22,936.69**	
Increase in Loans and Advances		(223,202.09)	
(Increase) / Decrease in Trade Receivables		339.22	
(Increase) / Decrease in Other Non-Current Assets		786.81	
(Increase) / Decrease in Other Current Assets		11,005.86	
Increase in Current Liabilites		349.78	
Increase in Trade Payables		56.39	
Increase in Other Long Term Liabilites		1.14	
Increase in Provisions		14.27	
Cash used in Operations		**(187,711.93)**	
Income Taxes paid		(9,687.22)	
Cash Flows used in Operating Activities	**(A)**		**(197,399.15)**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Investments		(2,385,388.35)	
Sale of Investments		2,374,076.95	
Dividend on Long Term Investments		25.85	
Interest on Long Term Investments		1,880.24	
Purchase of Property, Plant and Equipment		(64.09)	
Sale of Property, Plant and Equipment		5.46	
Cash Flows used in Investing Activities	**(B)**		**(9,463.94)**
CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Secured Loans		48,404.35	
Increase in Unsecured Loans		169,433.13	
Cash Flows from Financing Activities	**(C)**		**217,837.48**

Net Increase In Cash & Cash Equivalents (A + B + C)		**10,974.39**
Cash & Cash Equivalents At The Beginning Of The Year		**10,480.83**
Cash & Cash Equivalents At The End Of The Year		**21,455.22**

Particulars	2015-16 Amount (Rs. in lakhs)	Amount (Rs. in lakhs)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	23,590.11	
Adjustments for :		
Depreciation	83.99	
Profit on Long Term Investments	(42.19)	
Interest on Long Term Investments	(2,789.10)	
Interest on Current Investments	(68.27)	
Profit on Current Investments	(1,019.64)	
Discount Income on certificate of deposits	(82.97)	
Discount accreted on Corporate Bond Repo	(32.49)	
Dividend on Long Term Investments	(17.26)	
Profit on Sale of Property, Plant and Equipment	(4.35)	
Provision for standard assets	621.67	
Provision written back for doubtful receivables, loans and advances	(200.10)	
Provision for Diminution in Investments	23.89	
Operating Profit before Working Capital Changes	**20,063.29**	
Increase in Loans and Advances	(126,181.16)	
(Increase) / Decrease in Trade Receivables	(313.99)	
(Increase) / Decrease in Other Non-Current Assets	(540.66)	
(Increase) / Decrease in Other Current Assets	(13,882.10)	
Increase in Current Liabilites	1,966.45	
Increase in Trade Payables	76.97	
Increase in Other Long Term Liabilites	647.85	
Increase in Provisions	589.34	
Cash used in Operations	**(117,574.01)**	
Income Taxes paid	(7,751.74)	
Cash Flows used in Operating Activities (A)		**(125,325.75)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(3,805,094.91)	
Sale of Investments	3,779,412.24	
Dividend on Long Term Investments	17.26	
Interest on Long Term Investments	2,111.81	
Purchase of Property, Plant and Equipment	(150.54)	
Sale of Property, Plant and Equipment	4.60	
Cash Flows used in Investing Activities (B)		**(23,699.54)**

CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Equity Share Capital		7,000.00	
Increase in Secured Loans		45,689.77	
Increase in Unsecured Loans		101,502.24	
Cash Flows from Financing Activities	**(C)**		**154,192.01**
Net Increase In Cash & Cash Equivalents	**(A + B + C)**		**5,166.72**
Cash & Cash Equivalents At The Beginning Of The Year			**5,314.11**
Cash & Cash Equivalents At The End Of The Year			**10,480.83**

f) Any change in accounting policies during the last three years and their effect on the profits and reserves of the company

Yes, The Company has adopted Ind AS from 1 April 2018 .

	Half Year ended September 30, 2018 (Unaudited)
Net Profit after tax as reported under previous GAAP	**14409.99**
Add/(Less) : Adjustments	
A. Adoption of EIR* for amortisation of income and expense- financial assets at amortised cost	976.21
B. Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	136.09
C. On account of measuring effect of expected credit loss	(1564.89)
D. Actuarial loss on employee defined benefit plan recognised in 'Other Comprehensive Income' as per Ind AS 19	(19.72)
E. Fair valuation of financial assets at fair value through profit and loss	48.68
F. Other Adjustments	(4.26)
G. Taxes	(4927.73)
Net profit after tax as per Ind AS	**9054.37**
Other comprehensive income, net of tax	**(379.41)**
Total comprehensive income	**8674.96**

SECTION B:

SUMMARY TERM SHEET DETAILING BRIEF INFORMATION PERTAINING TO THE TERMS OF THE ISSUE
Please refer Term Sheet dated January 30th , 2019 for the specific Issue details.

Minimum Subscription / Ticket Size:

Minimum Ticket Size for single investor:

The minimum subscription amount for a single investor shall be **Rs.** 1 crore and in multiples of **Rs.**10 lakh.

Minimum Subscription for overall Issue:

In terms of the clarification issued by SEBI (Ref. No. SEBI/MRD/SE/AT/46/2003) on December 22, 2003, the minimum subscription clause is not applicable to privately placed debt securities.

Issue Schedule:

The Issuer reserves the right to close the issue earlier from the aforesaid date or change the issue time table including the Date of Allotment at its sole discretion, without giving any reasons or prior notice. Each series will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in the respective term sheets pertaining to such series.

Each series of Debentures offered pursuant to this Schedule shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified / supplemented by the terms of the respective term sheets filed with the Stock Exchange in relation to such series and other documents in relation to such issuance The terms and conditions contained in this Schedule shall be read in conjunction with the provisions (as may be mutually agreed between the issuer and respective debenture holders from time to time) contained in the respective Term Sheet(s), and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Term Sheets on one hand, and the terms and conditions in the Schedule (and necessary addendums to the Schedule) on the other, the provisions contained in the Term Sheets shall prevail over and override the provisions of the Schedule (and necessary addendums to the Schedule) for all intents and purposes.

Settlement mode of the Instrument:

The payment of the redemption amount of the Debentures will be made by the Company to the Registered Debenture holders recorded in the books of the Company and in the case of joint holders, to the one whose name appears first in the Register of Debenture holders as on the record date. In the event of the Company not receiving any notice of transfer along with the original Debenture certificates, before the record date, the transferee(s) for the Debenture(s) shall not have any claim against the Company in respect to the amount so paid to the Registered Debenture holders.

On the final maturity date, the Debentures held in the physical form will be redeemed by the Company as a legal discharge of the liability of the Company towards the debenture holders and the applicant has to surrender the duly discharged Debenture certificates/letter of allotment to the Company by registered post with acknowledgement due or by hand delivery to the Company at the Registered / Mumbai Office or to such other person(s) at such address as may be notified by the Company from time to time, on the record date for redemption or immediately next working day of the record date for redemption.
The Debentures held in the Dematerialized Form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered Debenture holders whose name appears in the Register of Debenture holders on the record date. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders. On such payment being made, the Company will inform NSDL/CDSL and accordingly, the depository account of the Debenture holders with NSDL/CDSL will be debited.

The Company's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further, the Company will not be liable to pay any interest or compensation from the dates of such redemption.

On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

The interest as well as the redemption payments shall be made through instruments payable at par at Mumbai or through RTGS / ECS / transfer instructions.

Depository Arrangement:

The Company has made depository arrangements with NSDL/CDSL for the Debentures. The investors will have the option to hold the debentures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 / Rules, as may be notified by NSDL /CDSL from time to time.

Investors desirous of receiving debentures in the dematerialized form should mention their Depository Participant's name, DP-ID and beneficiary account number in the appropriate place in the application form. Debentures allotted to successful allottee (s) having depository account shall be credited to their depository account against surrender of letter of allotment.

The Company will not be able to credit the depository account of the investors until all the required depository details are provided.

Record Date:

The record date for determining eligibility for interest / principal payments shall be seven working days before the relevant interest / principal payment date. Interest / Principal will be paid to the person whose name appears in the Register of Debenture holders as sole / first Debenture holder or as per the list of beneficiaries provided by the Depository as on the record date. In case of delay in lodgment of the instrument of transfer, all claims on interest / principal shall be inter-se between the transferor and transferee.

Transaction Documents:

The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the issue:

1. Letter appointing Trustees to the Debenture Holders and / or Debenture Trusteeship Agreement;
2. Debenture Trust Deed cum Deed of Mortgage ;
3. Rating Agreement with CRISIL/ ICRA;
4. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Bonds in dematerialized form;
5. Tripartite Agreement between the issuer, Registrar and CDSL for issue of Bonds in Dematerialized form;
6. Letter appointing Registrar and MoU entered into between the issuer and the Registrar;
7. Application made to BSE for seeking its in-principle approval for listing of Bonds;
8. Listing Agreement with BSE;
9. Letter appointing Arrangers to an Issue.

Conditions precedent to Disbursement:

The subscription from investors shall be accepted for allocation and allotment by the issuer subject to the following:

Consent of the investor /debenture holder:

A) So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permitted by regulations; or (ii) which results in breach of or violation of the regulations from time to time, which specifically precludes such revision, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.

B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever.

By signing the application form and making an application to subscribe to the securities to be issued by the Issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:

- add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
- select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time

Submission of completed Application Form:

All applications duly completed and unless stated otherwise in the respective Term Sheets, should mention the mode of transfer, which can be a direct RTGS or transfer instruction from the respective investor's account to KMIL account or else to be accompanied by account payee cheques / drafts, to be submitted at the Registered / Mumbai offices of the Company.

Right to Accept / Reject Applications:

The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application forms that are not complete in any respect may be rejected at the sole and absolute discretion of the Issuer.

Mode of Pay-in:

Unless stated otherwise in the respective Term Sheets, all cheques / drafts / transfers/ RTGS (Real Time Gross Settlement System) must be made payable to "Kotak Mahindra Investments Limited".

Rating Letter:

- Rating letter(s) from the aforesaid rating agencies not being more than one month old from the issue opening date;
- Consent Letter from the Debenture Trustee
- Letter from the trustees conveying their consent to act as Trustees for the Debenture holder(s);
- In-principal Approval for Listing from Stock Exchange
- Letter from the BSE issuing their in-principal approval for listing of Debentures.

Condition Subsequent to Disbursement

Date of Allotment:

The Date of Allotment for each tranche will be finalized as mentioned in the applicable Term Sheet.

Listing:

The issuer shall complete all the formalities and seek listing permission within 15 days from the deemed date of allotment.

Events of Default:

a) If the Company makes default in payment of moneys due in respect of principal or interest owing upon the Debentures in accordance with the terms and conditions contained in the Schedule and the Term Sheet.
b) If a petition for winding up of the Company has been admitted and has not been contested by the Company for a period of 365 days from the date of such admission, or if an order of a Court of competent jurisdiction is made for winding-up of the Company, or an effective resolution is passed by the shareholders of the Company for the winding up of the Company otherwise than in pursuance of a scheme of amalgamation or reconstruction and duly carried into effect;
c) If a distress, execution or other process is initiated by any Court of competent jurisdiction upon the Mortgaged Premises or any part thereof and is not withdrawn or discharged, satisfied or paid out within 365 days or such extended period as may be agreed to in writing by the Trustees from the date of levy or enforcement of such distress, execution or other process and the Charged Assets reduces below the Assets Cover Ratio;

d) If the Company shall, without the consent of the Trustees, cease to carry on its business or give notice of its intention to do so;
e) If the Company shall, without the consent of the Trustees, sell the Mortgaged Premises and/or Charged Assets or any part thereof otherwise than in the ordinary course of business and the Charged Assets reduces below the Assets Cover Ratio;
f) If the Company at any point of time fails to observe or perform any of its covenants, conditions or provisions contained in this Schedule or the Term Sheet(s);
g) If the Company, without the previous notice in writing of the Trustee, makes or attempts to make any alteration in the provisions of its Memorandum and/or Articles of Association which might, in the opinion of the Trustees, detrimentally affect the interest of the Debenture holders and thereafter, upon demand by the Trustee, the Company refuses or neglects or is unable to rescind such alteration.

Role and responsibilities of Debenture Trustee:

The role and responsibility of Debenture Trustee is as mentioned in the Debenture Trust Deed cum Deed of Mortgage dated October 03 , 2018and Deed of Hypothecation dated October 03 , 2018.

Governing Law and Jurisdiction:

The Debentures are governed by and will be construed in accordance with the Indian Law. The Issuer and Issuer's obligations under the Debentures shall, at all the times, be subject to the directions of RBI, SEBI and IRDA and other applicable regulations from time to time. The Debenture holders, by purchasing the Debentures, agree that the High Court of Judicature at Mumbai shall have exclusive jurisdiction with respect to matters relating to the Debentures.

a. OTHER TERMS OF ISSUE

Succession:

In the event of the demise of a Registered Debenture holder or the first holder in the case of joint holders, the Issuer will recognize the executor or administrator of the deceased Debenture holder or the holder of succession certificate or other legal representative of the deceased Debenture holder as having title to the Debentures. The Company shall not be bound
to recognize such executor, administrator or holder of the succession certificate unless such a person obtains probate or letter of administration or is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter and delivers a copy of the same to the Issuer. The Issuer may at its absolute discretion, where it thinks fit, dispense with the production of the probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased debentures holder on production of sufficient documentary proof or indemnity. In case the debentures are held by a person other than an individual, the rights in the debentures shall vest with the successor acquiring interest therein, including a liquidator or such any other person appointed as per the applicable laws.

Mode of Transfer:

The Issuer will not register any transfer of the Debentures to any NRIs, FIIs or any person not resident in India, unless appropriate regulatory approvals are obtained, if required. The Issuer shall not be duty bound to take interest or trust in or over the Debentures, on record.

The title to the Debentures which are in the physical form shall pass by execution of duly stamped transfer deed(s) accompanied by the Debentures certificate(s) / Letter of allotment(s) together with the necessary supporting documents. The transferee(s) should deliver the Debenture certificates to the Issuer for registration of transfer in the Register of Debenture holders at the Registered / Corporate Office. The Issuer on being satisfied will register the transfer of such Debentures in its Register of Debenture holders. The person whose name is recorded in the Register of Debenture holders shall be deemed to be the owner of the Debentures.

Request for registration of transfer, along with the necessary documents and all other communications, requests, queries and clarifications with respect to the Debentures should be addressed to and sent to the Registered / Corporate Office. No correspondence shall be entertained in this regard at any other Branches or any of the other offices of the Company.

The Issuer will accept the request from Registered Debenture holder(s) for splitting / consolidation of Debenture certificates only if the original Debentures certificate(s) is / are enclosed along with an acceptable letter of request.
No requests for splits below the Market Lot will be entertained.

Transfer of debentures in dematerialized form would be in accordance to the rules / procedures as prescribed by NSDL/CDSL.

Rights of Debenture Holders:

The Debenture holders will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice or to attend and vote at the general meetings of the Company. The Debentures shall be subjected to other usual terms and conditions incorporated in the Debenture certificate(s) that will be issued to the allottee(s) of such Debentures by the Company as per the Memorandum and Articles of Association of the Company. The Debenture holders will not be entitled to any of the rights and privileges available to the Shareholders.

Tax Deduction at Source:

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source on the interest payable on the debentures. Tax exemption certificate / document / form under section 193 of the Income Tax Act, 1961, if any, must be lodged at the Corporate / Registered Office, at least seven working days before the relevant interest payment becoming due.

C. ISSUE DETAILS

S.No	Particulars	Series I	Series III
1.	**Security Name**	Kotak Mahindra Investments Ltd 0% NCD March 11 ,2020	Kotak Mahindra Investments Ltd 0% NCD August 05, 2020 ISIN **INE975F07FQ6**
2.	**Issuer**	Kotak Mahindra Investments Ltd.	
3.	**Type of Instrument**	Secured, Redeemable, Non Convertible Debentures	
4.	**Nature of Instrument**	Secured	
5.	**Seniority**	Senior	
6.	**Mode of Issue**	On Private Placement basis	
7.	**Eligible Investors**	For details kindly refer page no. 24 of Shelf Disclosure Document to be listed on BSE	
8.	**Listing**	Proposed to be listed on Bombay Stock Exchange Ltd. within 15 days from the date of allotment.	
9.	**Rating of The instrument**	CRISIL AAA/Stable	
10.	**Original Issuance Date**	New Issue	Original Issue date 22nd March 2017
11.	**Total Issue Size (Nos)**	1500 nos. with an option to retain over-subscription of 1500 nos. aggregating to 3000 nos	500 nos. with an option to retain over-subscription of 1000 nos. aggregating to 1500 nos
12.	**Total Issue Size (Amount Rs)**	Rs.150 crore with an option to retain over-subscription of Rs.150 crore aggregating to Rs.300 crore	Rs.50 crore with an option to retain over-subscription of Rs.100 crore aggregating to Rs.150 crore
13.	**Option to retain oversubscription (Amount)**	Rs 150,00,00,000/-	Rs 100,00,00,000/-
14.	**Objects of the Issue**	For details kindly refer page no. 24 of Shelf Disclosure Document to be listed on BSE	

15.	**Details of the utilization of the Proceeds**	The proceeds of the issue after meeting the expenditures of and related to the issue of such Debentures / instruments, if any, will be used for various financing activities of the Company, to repay existing debts of the Company and for business operations of the Company including capital expenditure, short term/long term working capital requirements and general corporate purposes of the Company.	
16.	**Coupon Rate payable on the nominal value of the issue**	Zero Coupon	Zero Coupon
17.	**Effective Yield to Maturity**	8.7500%	8.8000%
18.	**Step Up/Step Down Coupon Rate**	Not applicable	
19.	**Coupon Payment Frequency**	Not applicable	
20.	**Interest Payment dates (scheduled date)**	Not applicable	
21.	**Final Interest Payment date (scheduled date)**	Not applicable	
22.	**Coupon Type**	Not Applicable	
23.	**Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)**	Not applicable	
24.	**Day Count Basis**	Actual/Actual (Refer Note 2)	
25.	**Interest on Application Money**	Not Applicable	
26.	**Interest on Application Money Payment Date**	Not applicable	
27.	**Default Interest Rate**	2% p.a. over the coupon rate for the defaulting period	
28.	**Face Value (Nominal Value) per Debenture**	Rs.10,00,000/-	Rs.10,00,000/-
29.	**Paid up value of security (per security as of date)**	Rs. 9,10,917	Rs. 8,80,045
30.	**Issue Premium / Discount at which security is issued and the effective yield as a result of such discount**	Issued at a discount of Rs. 89083per debenture ; effective YTM is 8.7500%	Reissued at a discount of Rs. 119955 per debenture ; effective YTM is 8.8000%
31.	**Issue Price (per security as of date)**	Rs. 9,10,917	Rs. 8,80,045
32.	**Tenure**	406 Days	553 Days
33.	**Redemption Date**	March 11 , 2020	August 05 , 2020
34.	**Redemption Amount (Principal) per debenture**	Rs. 10,00,000/-	Rs. 10,00,000/-
35.	**Redemption Premium per debenture**	Not Applicable	Not Applicable
36.	**Put Option & Call Option Date**	N.A.	
37.	**Put / Call option Time**	N.A.	
38.	**Put /Call option Price**	N.A.	
39.	**Minimum Application and in multiples of Debt Securities thereafter**	10 debentures and 1 debenture thereafter	
40.	**Issue Opening**	January 29, 2019	
41.	**Issue Closing**	January 29, 2019	
42.	**Bid Opening (Date and Time)**	January 29, 2019, 10:45 am on BSE EBP	
43.	**Bid Closing (Date and Time)**	January 29, 2019, 12:00 pm on BSE EBP	
44.	**Subscription/Value Date**	January 30, 2019	
45.	**Actual / Deemed date of allotment**	January 30, 2019	
46.	**Bid Book Type**	Close	
47.	**Type of Allotment**	Uniform	
48.	**Mode of Settlement**	Clearing Corporation Ltd – Details shared in notes	
49.	**Issuance mode of the**	Demat only	

	Instrument	
50.	**Trading mode of The Instrument**	Demat only
51.	**Settlement mode of the Instrument**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
52.	**Depository**	NSDL
53.	**Business Day Convention**	Refer Note 3
54.	**Security**	Refer note 4
55.	**Asset Cover Ratio**	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
56.	**Events of Default**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
57.	**Provisions related to Cross Default Clause**	N.A.
58.	**Transaction Documents**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
59.	**Condition Precedent to Disbursements**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
60.	**Condition subsequent to Disbursements**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
61.	**Record Date**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
62.	**Role and responsibility of Debenture Trustee**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
63.	**Latest Audited Half Yearly financial information as on 30th September 2018**	For details kindly refer page no 20 of Shelf Disclosure Document to be listed on BSE
64.	**Governing Law and Jurisdiction**	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
65.	**Arranger**	As per BSE Electronic Book Mechanism (BSE EBM)
66.	**Trustee**	IDBI Trusteeship Services Limited

Notes:

1. Application money, if any, once received by the company cannot be withdrawn by the Applicant.
2. Computation of Interest -Day count convention for calculation of interest shall be - (Actual /Actual) – The denominator for the calculation shall be either 365 (if the calculation period does not contain 29th February) or 366 (if the calculation period includes 29th February), where the calculation period is upto one year. Where a calculation period of longer than one year is involved, two or more calculations are made: interest is calculated for each full year, counting forwards from the beginning of the calculation period. 366 days shall be used as the denominator, where the calculation period includes 29th February. The numerator will be equal to the actual number of days from and including the last interest / coupon payment date, to one day prior to the next interest / coupon payment date (i.e. excluding the value date of the interest / coupon payment).
3. Payment convention

(a) Coupon payment falling on a scheduled / unscheduled holiday – Coupon Payment to be "Following Business Day" – i.e. any interest payment (excluding any payment of interest due on maturity date) falling on a Saturday (non-business day) / Sunday or on a bank holiday or on a day when there is no RTGS / NEFT / ECS clearing, shall be paid on the next working day.

(b) Redemption proceeds falling on a scheduled holiday – Payment to be "Preceding Business Day" – i.e. If the maturity date of the debt securities, falls on a Saturday (non-business day) / Sunday or on a bank holiday or on a day when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the preceding / previous working day.

(c) Redemption proceeds falling on a unscheduled holiday – Payment to be "Following Business Day" – i.e. If the maturity date of the debt securities, falls on a unscheduled holiday (non-business day) when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the next working day.

4. The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage dated October 03 , 2018 and Deed of Hypothecation dated October 03 , 2018on:-

Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbai 400064 measuring 340 sq.ft. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Taluka Borivali, Malad (West) Mumbai 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashtra, and Moveable properties of the Company.

5. Security Creation : In case of delay in creation of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of attest 2%p.a.over the coupon rate till these conditions are complied with at the option of the investor.

6. Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company will pay penal interest of at least 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
7. Redemption/Interest proceeds shall be paid to the beneficial owner who is holder of the security as per the records of the Depository seven working days prior to the due date for redemption or put/call date (if applicable), whichever is earlier.
8. Redemption / interest proceeds shall be payable at par at Mumbai on due date.
9. Tax exemption certificates, if applicable, in respect of non-deduction of tax at source on interest on application money must be submitted along with the application form.
10. Tax exemption certificate / document / form under section 193 of the Income Tax Act, 1961, if any, must be lodged at the Corporate / Registered Office, at least three working days before the relevant interest payment becoming due
11. Consent of the investor / debenture holder:

A) So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permitted by regulations; or (ii) which results in breach of or violation of the regulations from time to time, which specifically precludes such revision, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.

B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever.

By signing the application form and making an application to subscribe to the securities to be issued by the Issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:

· add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.

select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time

Payment has to be made on the value date mentioned in the issue details in the below mentioned account numbers by RTGS to A/C Details for Indian Clearing Corporation Ltd by 10.30 am on 30th January 2019 as per BSE Notice Number 20180425-7.

Beneficiary Name	**Bank Name**	**A/c Number**	**IFSC Code**
INDIAN CLEARING CORPORATION LTD	ICICI Bank	ICCLEB	ICIC0000106
	OR		
INDIAN CLEARING CORPORATION LTD	HDFC Bank	ICCLEB	HDFC0000060
	OR		
INDIAN CLEARING CORPORATION LTD	YES Bank	ICCLEB	YESB0CMSNOC

Annexure A:

Series 1

Illustration of Bond Cash Flows

Cash Flows	Date	Amount (Rs)
Principal	11th March 2020	10,00,000

Series II

Illustration of Bond Cash Flows (per Debenture originally issued under ISIN No. INE975F07FQ6):

Cash flows	Date	Amount (in Rs.)
Principal	05th August 2020	10,00,000.00

D. MATERIAL CONTRACTS AND AGREEMENTS INVOLVING FINANCIAL OBLIGATIONS:

- Mr. Paritosh Kashyap has been appointed as additional Director with effect from December 9,2016. Upon his appointment as a Managing Director, he ceases to be the Manager of the Company
- Further, he has been appointed as Managing Director of the company for a period of 2 years with effect from December 9, 2016 subject to necessary approvals of the shareholders at the general meeting.
- Mr. Arvind Kathpalia has been appointed as an Additional Director of the Company with effect from 1st April 2018. Further, Mr. Dipak Gupta has resigned as a Director of the Company with effect from 1st April 2018.
- Mr. Deepak Goel has been appointed as the Chief Financial Officer of the Company with effect from 14th July 2018. Mr. Chandrahas Kuckian has resigned as the Chief Financial Officer of the Company from the same date.
- The company has shared its financial information as per Indian Generally accepted accounting principles for the purpose of consolidation by Kotak Mahindra Bank Limited. The disclosure is made by Kotak Mahindra bank Limited in its communication to the exchange and the same is intimated to SEBI in accordance with (LODR) regulations.The financial results of the company for the half year ended September 2018 as per Indian Accounting Standard ('IND AS') are getting prepared & will be updated in due course.

Declaration by the Directors

a. The Company has complied with the provisions of the Act and the rules made thereunder;
b. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
c. The monies received under the offer shall be used only for the purposes and objects indicated in the Offer Letter.

I am authorized by the Board of Directors of the Company vide resolution number dated July 14 ,2018 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.
It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to his form.

Signed for and on behalf of Kotak Mahindra Investments Limited.

Priyanka

Authorised Signatory

Date: January 25, 2019
Place: Mumbai

Attachments to the Information Memorandum:
1.Consent letter form the trustees dated 24.09.2018
2.Long Term Debt Rating letters from CRISIL dated 02-01-2019