

**ISSUE OF COMMERCIAL PAPER (CP):
LETTER OF OFFER**

Proposed Date of Issue : 16-05-2024

CREDIT RATING : A1+
ISSUED BY (CRA 1) : ICRA
DATE OF RATING : 08-05-2024
VALIDITY FOR ISSUANCE : 3 months
VALIDITY PERIOD FOR RATING : 1 year
FOR AMOUNT : 10000 Cr
CONDITIONS (IF ANY) : Nil
ISSUED BY (CRA 2) : CRISIL
DATE OF RATING : 06-05-2024
VALIDITY FOR ISSUANCE : 60 Calendar Days
VALIDITY PERIOD FOR RATING : 1 year
FOR AMOUNT : 10000 Cr
CONDITIONS (IF ANY) : Nil

SPECIFIC DETAILS OF END USE OF FUNDS (CP) : Repayment of ISIN INE028E14NE3 and Margin Trading Facility.

CREDIT SUPPORT (IF ANY) : N/A
DESCRIPTION OF INSTRUMENT : N/A
AMOUNT : N/A
ISSUED BY : N/A
IN FAVOR OF : N/A

NET WORTH OF THE GUARANTOR CO. : N/A
NAMES OF COMPANIES TO WHICH GUARANTOR
HAS ISSUED SIMILAR GUARANTEE : N/A
EXTENT OF THE GUARANTEE OFFERED BY
THE GUARANTOR COMPANY : N/A
CONDITIONS UNDER WHICH THE GURANTEE
WILL BE INVOKED : N/A

DETAILS OF CURRENT TRANCHE:

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE028E14NY1	5,25,00,00,000	14-08-2024	A1+	1 year	ICRA

Name & Address of The Trustee : N/A

Listing : Proposed to be Listed

ISSUING AND PAYING AGENT : Kotak Mahindra Bank Ltd.

12BKC, Treasury Operations, 7th Floor, Plot No. C-12, G - Block
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

MARKET CONVENTIONS : FIMMDA Conventions

Kotak Securities Limited

CIN: U99999MH1994PLC134051

8th Floor, Kotak Infinity, Bldg No. 21,
Infinity IT Park, Gen A. K. Vaidya Marg,
Malad (E), Mumbai - 400097

Toll Free: 18002099191

www.kotaksecurities.com



Registered Office :
27BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400051

T +91 22 43360000

CP BORROWING LIMIT : Rs. 12500 Crores

SUPPORTING BOARD RESOLUTION FOR CP BORROWING – RESOLUTION DATED : 27-06-2022

TOTAL CP OUTSTANDING (as on date) : Rs. 7790 Crores

DETAILS OF CPs ISSUED DURING LAST 15 MONTHS : * As per Annexure attached

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

DETAILS OF OTHER DEBT INSTRUMENTS OUTSTANDING : Nil

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
N/A	N/A	N/A	N/A	N/A

BANK FUND FACILITIES FROM BANK/ FINANCIAL INSTITUTION, IF ANY : as on 15-05-2024

Name of the Bank	Nature of Facility	O/s amount / Limit	Asset Classification
Kotak Mahindra Bank Ltd.	Overdraft	0 / 1500 Crs	Standard Assets
HDFC Bank Ltd.	Overdraft	0 / 75 Crs	Standard Assets
ICICI Bank Ltd.	Overdraft	0 / 100 Crs	Standard Assets
SBI	Overdraft	0 / 100 Crs	Standard Assets
Axis Bank Ltd.	Overdraft	0 / 55 Crs	Standard Assets

NAME AND ADDRESS OF ISSUER : Kotak Securities Ltd
27 BKC, C27, G Block
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

LINE OF BUSINESS : Broking

Managing Director : Mr. Shripal Shah

Group Affiliation (if Any) : Kotak Mahindra Bank Limited

Net Worth of the Issuer as per latest Balance Sheet : Rs. 7155.073 Crores



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Share Holding of the Issuer's promoters & details of Shares pledged by the promoters, if any

: As per the Annexure "Share Holding Pattern"

Long Term Credit Rating , if any obtained by the issuer :

Instrument	Rating
Non-convertible debentures	[ICRA]AAA (Stable)
Long-term fund based	[ICRA]AAA (Stable)
Long-term non-fund based	[ICRA]AAA (Stable)

Unaccepted Credit Rating, if any assigned to the Issuer

: N/A

Details of Statutory Auditor and Changes thereof in the last three financial years :

Name and Address	Date of appointment
M/s Deloitte Haskins & Sells LLP	27th June, 2022
Address: Indiabulls Finance Centre , Tower 3 , 31st Floor , Senapati Bapat Marg , Elphinstone (W) , Mumbai - 400013, India	(Above is the Date of Re- appointment of existing Statutory Auditors)

No Change of Statutory Auditors in Last Three financial years

FINANCIAL SUMMARY	Mar-23	Mar-22	Mar-21
	Rs. In Crs.	Rs. In Crs.	Rs. In Crs.
EQUITY	1.6	1.6	1.6
NET WORTH	7,155.07	6,383.22	5,369.24
INVESTMENT IN SUBSIDIARIES/AFFILIATES	1,438.51	1,389.13	1,256.28
TOTAL DEBT OUTSTANDING	3,308.27	4,709.11	3,180.58
-SHORT TERM (< 1 YEAR)	3,308.27	4,709.11	3,180.58
-OTHER DEBT	NIL	NIL	NIL
GROSS INCOME	2,839.78	2,987.17	2,315.54
OPERATING PROFIT (PBIDT)	1,447.63	1,618.40	1,159.80
GROSS PROFIT (PBTD)	1,178.17	1,444.06	1,085.68
NET PROFIT (POST TAX)	839.34	1,049.42	783.57
AUDIT QUALIFICATIONS (if any):	NIL	NIL	NIL

Material Litigation (If any)

: No Material Litigation

Regulatory Strictures (If any)

: No Regulatory Strictures



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Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD : No Such Material Event

Details of Default of CPs, Including Technical Delay in Redemption During Past Five Years : NIL

Details of Default and Delay in Redemption of Any Other Borrowings During Last Five Years : NIL

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

**AUTHORISED SIGNATORY OF THE ISSUER:
For KOTAK SECURITIES LTD.**



AUTHORISED SIGNATORY
(ON BEHALF OF KOTAK SECURITIES LTD)
Mr. Mukul Rathi - Senior Executive Vice President
Date: 15-05-2024

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

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