

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

Proposed Date of Issue : 25-04-2024

CREDIT RATING : A1+

ISSUED BY (CRA 1) : ICRA

DATE OF RATING : 19-04-2024

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 : 02-04-2024

VALIDITY FOR ISSUANCE : 30 Calendar Days

VALIDITY PERIOD FOR RATING : 1 year

FOR AMOUNT : 10000 Cr

CONDITIONS (IF ANY) : Nil

SPECIFIC DETAILS OF END USE OF FUNDS (CP) : 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 : N/A

HAS ISSUED SIMILAR GUARANTEE : N/A

EXTENT OF THE GUARANTEE OFFERED BY : N/A

THE GUARANTOR COMPANY

CONDITIONS UNDER WHICH THE GURANTEEE : N/A

WILL BE INVOKED

DETAILS OF CURRENT TRANCHE:

| ISIN | AMOUNT | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA |
|--------------|----------------|---------------|-----------------------|---------------------------|------|
| INE028E14NS3 | 5,00,00,00,000 | 25-07-2024 | 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. 7065 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 21-04-2024

| 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: 24-04-2024

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

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