

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

Proposed Date of Issue	: 15-05-2019
CREDIT RATING	: A1+
ISSUED BY (CRA 1)	: ICRA
DATE OF RATING	: 09-04-2019
VALIDITY FOR ISSUANCE	: 3 months
VALIDITY PERIOD FOR RATING	: 08-01-2020
FOR AMOUNT	: 4000 Cr
CONDITIONS (IF ANY)	: Nil
ISSUED BY (CRA 2)	: CRISIL
DATE OF RATING	: 09-04-2019
VALIDITY FOR ISSUANCE	: 60 Calendar Days
VALIDITY PERIOD FOR RATING	: 1 year
FOR AMOUNT	: 4000 Cr
CONDITIONS (IF ANY)	: Nil
EXACT PURPOSE OF ISSUE OF CP	: Financing activities, working capital requirements and investment as approved by the board of the company.
CREDIT SUPPORT (IF ANY)	: N/A
DESCRIPTION OF INSTRUMENT	: N/A
AMOUNT	: N/A
ISSUED BY	: N/A
IN FAVOR OF	: N/A
CONDITIONS (IF ANY)	: N/A
NET WORTH OF THE GUARANTOR CO.	: N/A
NAMES OF COMPANIES TO WHICH GUARANTOR	
HAS ISSUED SIMILAR GUARANTEE	: 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
INE028E14FN0	15000,00,000	05-08-2019	A1+	08-01-2020	ICRA

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 Park
General A K Vaidya Marg
Opp. Film City Road
Malad (East), Mumbai - 400 097.

T +91 22 4285 6825
www.kotaksecurities.com

Registered Office :
27 BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

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F +91 22 67132430
Toll Free: 18002099191
www.kotaksecurities.com

CP BORROWING LIMIT : Rs. 3000 Crores
 SUPPORTING BOARD RESOLUTION FOR CP BORROWING - RESOLUTION DATED : 09-04-2019

TOTAL CP OUTSTANDING (as on date) : Rs. 1500 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 15-05-2019

Name of the Bank	Nature of Facility	O/s amount / Limit	Asset Classification
Kotak Mahindra Bank Ltd.	Overdraft	0 / 325 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

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. Kamlesh Rao

Group Affiliation (if Any) : Kotak Mahindra Bank Limited



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FINANCIAL SUMMARY	Mar-18	Mar-17	Mar-16	Mar-15
	Rs. In Crs.	Rs. In Crs.	Rs. In Crs.	Rs. In Crs.
EQUITY	1.6	1.6	1.6	1.6
NET WORTH	3525.3	2994.3	2633.1	2382.42
INVESTMENT IN SUBSIDIARIES/AFFILIATES	1104.66	977.41	785.6	710.57
TOTAL DEBT OUTSTANDING	2128.5	866.84	94.82	468.55
-SHORT TERM (< 1 YEAR)	2128.5	866.84	94.82	468.55
-OTHER DEBT	NIL	NIL	Nil	Nil
GROSS INCOME	1654.54	1184.3	974.57	959.84
OPERATING PROFIT (PBIDT)	925.16	618.22	427.36	488.8
GROSS PROFIT (PBSD)	818.88	565.52	400.99	454.95
NET PROFIT (POST TAX)	530.95	361.26	250.66	289.58
AUDIT QUALIFICATIONS (if any):	NIL	Nil	Nil	Nil

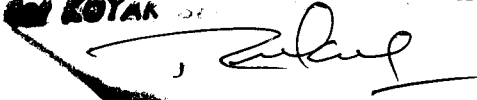
Material Litigation (If any) : No Material Litigation

Regulatory Strictures (If any) : No Regulatory Strictures

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

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

AUTHORISED SIGNATORY OF THE ISSUER:


(ON BEHALF OF KOTAK SECURITIES LTD)

Date: 14-05-2019

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

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ANNEXURE 1
Details of CPs issued during the last 15 months: *

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE028E14DJ3	12-02-2018	1,50,00,00,000.00	13-04-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DK1	15-02-2018	1,50,00,00,000.00	15-05-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DL9	26-02-2018	25,00,00,000.00	23-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DM7	09-03-2018	150,00,00,000.00	08-06-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DN5	13-03-2018	200,00,00,000.00	11-06-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DO3	19-03-2018	150,00,00,000.00	18-06-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DP0	21-03-2018	175,00,00,000.00	20-06-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DQ8	10-04-2018	2,50,00,00,000.00	10-05-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DR6	13-04-2018	1,50,00,00,000.00	14-05-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DS4	26-04-2018	2,00,00,00,000.00	29-06-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DT2	07-05-2018	1,50,00,00,000.00	06-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DU0	09-05-2018	1,50,00,00,000.00	08-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DV8	10-05-2018	10,00,00,000.00	09-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DW6	14-05-2018	8,00,00,000.00	24-09-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DX4	16-05-2018	2,00,00,00,000.00	16-07-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DZ9	21-05-2018	1,50,00,00,000.00	20-07-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DY2	24-05-2018	1,00,00,00,000.00	27-07-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DY2	28-05-2018	25,00,00,000.00	27-07-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DL9	28-05-2018	12,00,00,000.00	23-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14DL9	31-05-2018	15,00,00,000.00	23-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EA0	01-06-2018	1,50,00,00,000.00	31-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EA0	15-06-2018	25,00,00,000.00	31-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EC6	28-06-2018	1,25,00,00,000.00	24-08-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EB8	28-06-2018	1,25,00,00,000.00	20-09-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14ED4	05-07-2018	2,00,00,00,000.00	28-09-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EE2	19-07-2018	1,25,00,00,000.00	26-09-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14ED4	19-07-2018	50,00,00,000.00	28-09-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EM5	12-09-2018	2,00,00,00,000.00	12-11-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EN3	09-10-2018	1,50,00,00,000.00	07-12-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EO1	09-10-2018	1,50,00,00,000.00	30-11-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EP8	29-10-2018	5000,00,000.00	28-12-2018	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14ER4	16-11-2018	1,50,00,00,000.00	15-01-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EQ6	16-11-2018	5000,00,000.00	14-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14ES2	26-11-2018	1,50,00,00,000.00	25-01-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EU8	29-11-2018	1,00,00,00,000.00	30-01-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14ET0	03-12-2018	5000,00,000.00	01-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EV6	11-12-2018	1,00,00,00,000.00	08-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EV6	12-12-2018	1,50,00,00,000.00	08-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs

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Authorised Signatory

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INE028E14EW4	24-12-2018	1,500,000,000.00	01-03-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EX2	26-12-2018	1,500,000,000.00	26-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EY0	27-12-2018	1,000,000,000.00	27-02-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14EZ7	15-01-2019	1,500,000,000.00	08-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FC3	28-01-2019	50,00,00,000.00	29-03-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FB5	30-01-2019	100,00,00,000.00	30-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FD1	31-01-2019	100,00,00,000.00	26-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FC3	14-02-2019	100,00,00,000.00	29-03-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FD1	15-02-2019	100,00,00,000.00	26-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FA7	15-02-2019	100,00,00,000.00	30-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FB5	29-01-2019	1,500,000,000.00	29-04-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FE9	22-02-2019	125,00,00,000.00	22-05-2019	125Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FG4	05-03-2019	100,00,00,000.00	13-05-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FF6	06-03-2019	50,00,00,000.00	13-05-2019	Nil	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FG4	22-03-2019	200,00,00,000.00	21-06-2019	200Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FH2	25-03-2019	200,00,00,000.00	31-05-2019	200Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FI0	05-04-2019	2,000,000,000.00	04-06-2019	200Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FJ8	08-04-2019	2,250,000,000.00	07-06-2019	225Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FK6	11-04-2019	1,500,000,000.00	28-06-2019	150Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FL4	30-04-2019	2,000,000,000.00	29-07-2019	200Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs
INE028E14FM2	30-04-2019	2,000,000,000.00	30-07-2019	200Cr	Kotak Mahindra Bank Ltd.	ICRA	A1+	4000 Crs

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date. Page 2/2


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Authorised Signator

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