

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

Proposed Date of Issue : 17-03-2025

CREDIT RATING : A1+

ISSUED BY (CRA 1) : ICRA

DATE OF RATING : 03-03-2025

VALIDITY FOR ISSUANCE : 3 months

VALIDITY PERIOD FOR RATING : 1 year

FOR AMOUNT : 17500 Cr

CONDITIONS (IF ANY) : Nil

ISSUED BY (CRA 2) : CRISIL

DATE OF RATING : 24-02-2025

VALIDITY FOR ISSUANCE : 60 Calendar Days

VALIDITY PERIOD FOR RATING : 1 year

FOR AMOUNT : 17500 Cr

CONDITIONS (IF ANY) : Nil

SPECIFIC DETAILS OF END USE OF FUNDS (CP) : Repayment of ISIN INE028E14PU4 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 : N/A

HAS ISSUED SIMILAR GUARANTEE : N/A

EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY : N/A

CONDITIONS UNDER WHICH THE GURANTEEE WILL BE INVOKED : N/A

**DETAILS OF CURRENT TRANCHE:**

| ISIN         | AMOUNT         | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA  |
|--------------|----------------|---------------|-----------------------|---------------------------|------|
| INE028E14QP2 | 4,50,00,00,000 | 16-06-2025    | 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. 17500 Crores  
SUPPORTING BOARD RESOLUTION FOR CP BORROWING - RESOLUTION DATED : 28-05-2024

TOTAL CP OUTSTANDING (as on date) : Rs. 8425 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 12-03-2025

| Name of the Bank         | Nature of Facility | O/s amount / Limit | Asset Classification |
|--------------------------|--------------------|--------------------|----------------------|
| Kotak Mahindra Bank Ltd. | Overdraft          | 0 / 2497 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. Shripal Shah

Group Affiliation (if Any) : Kotak Mahindra Bank Limited

Net Worth of the Issuer as per latest Balance Sheet : Rs. 8418.0804 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  |
| <b>Address:</b><br>Indiabulls Finance Centre , Tower 3 ,<br>31st Floor , Senapati Bapat Marg ,<br>Elphinstone (W) , Mumbai - 400013,<br>India | ( Above is the Date of<br>Re-appointment of<br>existing Statutory<br>Auditors) |

**No Change of Statutory Auditors in Last Three financial years**

| FINANCIAL SUMMARY                     | Mar-24      | Mar-23      | Mar-22      |
|---------------------------------------|-------------|-------------|-------------|
|                                       | Rs. In Crs. | Rs. In Crs. | Rs. In Crs. |
| EQUITY                                | 1.6         | 1.6         | 1.6         |
| NET WORTH                             | 8,418.08    | 7,155.07    | 6,383.22    |
| INVESTMENT IN SUBSIDIARIES/AFFILIATES | 1,263.56    | 1,438.51    | 1,389.13    |
| TOTAL DEBT OUTSTANDING                | 6,587.20    | 3,308.27    | 4,709.11    |
| -SHORT TERM (< 1 YEAR)                | 6,587.20    | 3,308.27    | 4,709.11    |
| -OTHER DEBT                           | NIL         | NIL         | NIL         |
| GROSS INCOME                          | 3,918.46    | 2,839.78    | 2,987.17    |
| OPERATING PROFIT (PBIDT)              | 2,177.20    | 1,447.63    | 1,618.40    |
| GROSS PROFIT (PBSD)                   | 1,814.42    | 1,178.17    | 1,444.06    |
| NET PROFIT (POST TAX)                 | 1,311.66    | 839.34      | 1,049.42    |
| 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.**

(ON BEHALF OF KOTAK SECURITIES LTD)  
**AUTHORISED SIGNATORY**  
Mr. Mukul Rathi - Senior Executive Vice President  
Date: 12-03-2025



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

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