

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013.



Kotak Mahindra Prime Limited
CIN: U67200MH1996PLC097730

(A public limited company incorporated under Companies Act, 1956)
Date of Incorporation: [28th February 2017]

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.
Tel. No.022-43360488, Fax No. 022-67132403, website: www.carloan.kotak.com

Correspondence Address of Mumbai Office: Kotak Infiniti, 6th Floor, Building No.21, Infinity Park,
Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai 400 097.
Tel. No. 022-6605 6284/6285/6286/6277/6278/6279, Fax No. 022-67259076/86

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 from time to time and private placement offer letter as per PAS-4 (Pursuant to section 42 of Companies Act, 2013 read with rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014) and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Issue by Kotak Mahindra Prime Limited (The “Company” or the “Issuer”) of Secured, Redeemable, NonConvertible Debentures with a face value of RS. 10,00,000/- each (Rupees Ten Lacs only) (“Debentures”), for a total issue size of Rs.825 crores (Rupees Eight Hundred and twenty five Crores only) on Private Placement basis (“Issue”).

BACKGROUND:

This Information Memorandum is related to the Debentures to be issued by Kotak Mahindra Prime Limited on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures under this Disclosure Document and creation of security in relation thereto has been authorised by a resolution passed by the Board of Directors of the Issuer on [15th May 2017] and by the shareholders of the Issuer on [16th May 2017].

CREDIT RATING:

The Debentures proposed to be issued by the Company have been rated by [Crisil Limited] (“Rating Agency”). [Crisil Limited] has vide its letter dated [08th May 2017] assigned a provisional long term rating of ‘AAA’ in respect of the Debentures. Instruments with this rating are considered to have very low credit risk of default regarding timely servicing of financial obligations. Please refer to Annexure [I] of this Disclosure Document for the letter dated [08th May 2017] from the Rating Agency assigning the abovementioned credit rating.

ISSUER’S ABSOLUTE RESPONSIBILITY:

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms, that the information contained in this Disclosure Document contains all the information with regard to the Issuer as required under Section 42 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and that the information contained in this Disclosure Document is true and correct in all material respects.

ISSUE SCHEDULE:

As set out in the Term Sheet. Please note that the Company reserves the right to change the Issue Schedule including the Decreed Date of Allotment (as defined hereinafter) at its sole discretion, without giving any reasons or prior



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notice. The Issue shall be open on banking hours on each day during the period covered by the Issue Schedule herein mentioned.

LISTING¹:

The Debentures are proposed to be listed on the WDM segment of the BSE Limited ("BSE"). The Company has obtained an "in-principle" approval from BSE dated 21st July 2017. Please refer to Annexure [II] of this Disclosure Document for a copy of the in-principle approval letter dated 21st July 2017 issued by BSE.

Arranger	Debenture Trustee	Registrar & Transfer Agent
As mentioned in the applicable Term Sheet of the investor.	IDBI Trusteeship Services Limited Asian Building, Ground Floor 17, R Kamani Marg Ballard Estate, Mumbai 400001 Tel: +91 22 4080 7005 Fax: +91 22 6631 1776	Link Intime India Private Limited C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 Tel. No. 022 – 4918 6000, Fax No. 022 – 4918 6060 website: www.linkintime.co.in Email: bonds.helpdesk@linkintime.co.in

NOTICE TO INVESTORS AND GENERAL DISCLAIMER:

This 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 Prime Limited (the "Issuer"). This Disclosure Document 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 has been delivered for registration to any authority. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and a recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each potential investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. 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 an investment to the investor's particular circumstances. No person has been authorized to give any information or to make any representation not contained in or incorporated by reference in this Disclosure Document or in any material made available by the Company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company. The Debentures are being issued on a private placement basis and the Information Memorandum is not intended to be issued to more than 49 (forty-nine) persons.

The Debentures offered pursuant to this 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 and other documents in relation to such issuance. The terms and conditions contained in this 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 Term Sheet, 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 Sheet on one hand, and the terms and conditions in the Disclosure Document (and necessary addendums to the Disclosure Document) on the other, the provisions contained in the Term Sheet shall prevail over and override the provisions of the Disclosure Document (and necessary addendums to the Disclosure Document) for all intents and purposes.

The contents of this Disclosure Document are intended to be used only by the Debenture Holders to whom it is issued. It is not intended for distribution to any other person and should not be reproduced by the recipient. No invitation is being made to any persons to whom this Disclosure Document has not been sent. Any application by a person to whom this Disclosure Document has not been sent by the Company shall be rejected without assigning any reason. Invitations, offers and sales of the Debentures shall only be made pursuant to this Disclosure Document. The

¹ To be replaced by "The Debentures are not proposed to be listed on any recognized stock exchange." In case of unlisted debentures.



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person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the Company. All Debenture Holders are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. It is the responsibility of the Eligible Investors to have obtained all consents, approvals or authorizations required by them to participate in the Issue.

This Disclosure Document is issued by the Issuer. The views contained in this Disclosure Document do not necessarily reflect the views of its directors, officers, employees or Affiliates. This Disclosure Document does not purport to contain all the information that any Debenture Holder may require. Further, this Disclosure Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

The Issuer confirms that the information contained in this Disclosure Document is true and correct in all material respects and is not misleading in any material respect to the best of understanding. All information considered adequate and relevant about the Issue and the Issuer has been made available in this Disclosure Document for the use and perusal of the Debenture Holders and no selective or additional information would be available for a section of Debenture Holders in any manner whatsoever. The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the copy of this Disclosure Document shall be filed with the ROC [and SEBI]² within the stipulated timelines under the Companies Act, 2013. The Issuer accepts no responsibility for statements made other than in this Disclosure Document or any other material expressly stated to be issued by or at the instance of the Issuer in connection with the issue of the Debentures and that anyone placing reliance on any other source of information would be doing so at their own risk.

The person who is in receipt of this Disclosure Document shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to the Issuer or other parties in connection with the Issue. This Disclosure Document may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this Disclosure Document) without retaining any copies hereof. If any recipient of this Disclosure Document decides not to participate in the Issue, that recipient must promptly return this Disclosure Document and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer. The Company does not undertake to update this Disclosure Document to reflect subsequent events after the date of this Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Company.

Neither the delivery of this Disclosure Document nor the issue of any Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Company since the date thereof.

This Issue is a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India (need to check the implication for FII). Hence, this Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. This Disclosure Document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. Persons into whose possession this Disclosure Document comes are required to inform themselves about and to observe any such restrictions. This Disclosure Document is made available to potential investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise.

² To be deleted in case the tranche is not proposed to be listed.



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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. Specific attention of investors is invited to statement of Risk Factors contained in this Disclosure Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Debentures or investor's decision to purchase the Debentures.

FORWARD LOOKING STATEMENTS:

This Disclosure Document contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as aim, anticipate, believe, expect, estimate, intend, objective, plan, project, shall, will, will continue, will pursue or other words or phrases of similar import. Similarly, statements that describe our objectives, strategies, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about the Issuer that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from the Issuer's expectations include, but are not limited to, the following:

- a) delay or non-receipt of necessary government and other approvals;
- b) regulatory changes pertaining to the industry in India which have an impact on the Issuer's business and durability to respond to them;
- c) the Issuer's ability to successfully implement its strategy, growth and expansion;
- d) competition in the industry in which the Issuer operates in;
- e) the Issuer's ability to respond to technological changes;
- f) the Issuer's exposure to market risks;
- g) the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates,
- h) foreign exchange rates, equity prices and other rates or prices; and
- i) general economic and political conditions in India and globally, which have an impact on the Issuer's business and its ability to respond to them.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither the Issuer, Registrar, Debenture Holders nor any of their respective Affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

There is no material litigation currently outstanding against the Issuer in light of this, in this Disclosure Document, there are no disclosures pertaining to material litigation. This apart, in respect of other legal proceedings, investigations and cases, which if determined against the Issuer, its subsidiaries or its promoters would, in the opinion of the Issuer, have a material adverse impact on the financial condition or results, business, reputation or intellectual property assets of the Issuer or its subsidiaries, given the size, nature of operations and locational diversity of the Issuer and its subsidiaries, the list of such proceedings, investigations and cases is restricted to material issues. (Keep it consistent with CP)

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, it is not stipulated that a copy of this Disclosure Document has to be filed with or submitted to the SEBI for its review/approval. However, pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the copy of this Disclosure Document shall be filed with the ROC [and SEBI]³ within the stipulated timelines under the Companies Act, 2013 as a post issue condition. It is to be distinctly understood that this Disclosure Document should not in any way be deemed or construed to have

³ To be deleted in case the relevant tranche is not proposed to be listed.

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been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI and nor does the SEBI guarantee the adequacy and accuracy of this Disclosure Document. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Disclosure Document.

[DISCLAIMER CLAUSE OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document has been filed with BSE in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. It is to be distinctly understood that submission of this Disclosure Document to BSE should not in any way be deemed or construed to mean that this Disclosure Document has been reviewed, cleared or approved by the BSE, nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document. BSE does not warrant that the Debentures will be listed or will continue to be listed on BSE nor does BSE takes any responsibility for the soundness of the financial and other conditions of the Company, its promoters, its management or any scheme or project of the Company.]¹

DISCLAIMER IN RESPECT OF JURISDICTION

Issue of the Debentures have been/will be made in India to investors as specified under clause "Who Can Apply" in this Disclosure Document, who have been/shall be specifically approached by the Company. This Disclosure Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. This Disclosure Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable in the state of Maharashtra. Persons into whose possession this Disclosure Document 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.

DISCLAIMER IN RESPECT OF RATING AGENCY

Rating is opinion on credit quality and is not recommendation to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency has based their rating on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency has paid a credit rating fee, based on the amount and type of bank facilities/instruments.

DISCLAIMER OF THE DEBENTURE TRUSTEE

The Debenture Trustee or its agents or advisers associated with the Issue does not undertake to review the financial condition or affairs of the Company during the life of the arrangements contemplated by this Disclosure Document / or shall not have any responsibility to advise any investor or prospective investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agent/advisors.

The Debenture Trustee and their agents or advisers associated with the Issue have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Company. Accordingly, Debenture Trustee associated with the Issue shall have no liability in relation to the information contained in this Disclosure Document or any other information provided by the Company in connection with the Issue.

The Debenture Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by the Debenture Holders for the Debentures.

ISSUE OF DEBENTURES IN DEMATERIALIZED FORM

¹ To be deleted in case the relevant tranche is not proposed to be listed.



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The Debentures will be issued in dematerialised form. The Company has made arrangements with National Securities Depositories Limited and/or Central Depository Services (India) Limited for the issue of the Debentures in dematerialised form. The investor will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act, 1996. The Company shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its depository participant. The Company will make the allotment to Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected in respect of the Issue without assigning any reason.

ADDITIONAL ASSUMPTIONS

Each subscriber, by subscribing to the Debentures, and any subsequent purchaser, by purchasing the Debentures, shall be deemed to have agreed that and accordingly the Company shall be entitled to presume that each of the Debenture Holders:

- (a) has reviewed the terms and conditions applicable to the Debentures as contained in the Disclosure Document and has understood the same, and, on an independent assessment thereof, found the same acceptable for the investment made and has also reviewed the risk disclosures contained herein and has understood the risks, and determined that the investment in the Debentures are a suitable investment and that the Debenture Holders can bear the economic risk of that investment;
- (b) has received all the information believed by it to be necessary and appropriate or material in connection with, and for investment in the Debentures;
- (c) has sufficient knowledge, experience and expertise as an investor, to make the investment in the Debentures;
- (d) has not relied on either the Company or any of its Affiliate, associate, holding, Subsidiary or group entities or any person acting in its or their behalf for any information, advice or recommendations of any sort except as regards the accuracy of the specific factual information about the terms of the Debentures set out in this Disclosure Document;
- (e) has understood that information contained in this Disclosure Document is not to be constructed as business or investment advice;
- (f) has made an independent evaluation and judgment of all risks and merits before investing in the Debentures;
- (g) has legal ability to invest in the Debentures and the investment does not contravene any provision of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture Holders or its assets.

DEFINITIONS

Term	Description
Act/Companies Act	The provisions of Companies Act, 1956 and/or the Companies Act, 2013 and the rules made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof, as applicable.
Affiliate	In relation to any Person and at a given time of determination, shall mean a Subsidiary of that Person or a holding company of that Person or any other Subsidiary of that holding company.
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures as was made pursuant to the Issue.
Application Form	The form in which an investor can apply for subscription to the Debentures.
Applicable Law	All applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, circulars, codes, notices and orders of any Government and any modifications or re-enactments thereof.
Articles/AoA	Articles of Association of the Company.
Business Day	Any day of the week (excluding Saturdays, Sundays, any day which is a public

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	holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai.
Coupon Rate/Interest Rate	As set out in Issue Details/Term Sheet.
Debentures	Secured, Redeemable, Non-Convertible Debenture with a face value of [Rs. 10,00,000/- each (Rupees Ten Lacs only)] ⁵ each to be issued on a private placement basis pursuant to this Disclosure Document.
Debenture holder	Person(s) who is / are, from time to time, holder(s) of the Debentures (including their respective transferees from time to time) and in case the Debentures (or any series / tranche of Debentures) are in dematerialized / electronic form, shall mean the person(s) who is / are, from time to time, owner(s) of the Debentures in electronic / dematerialized form and whose name(s) is / are entered / listed in the list of beneficial owner(s) maintained by a Depository
Debenture Trust Deed	The master debenture trust cum mortgage deed dated 24 th July 2017 executed by and between the Issuer and the Debenture Trustee pursuant to which the Debentures shall be issued.
Debenture Trustee Agreement	The debenture trustee agreement dated 21 st July 2017 executed by and between the Company and the Debenture Trustee for the appointment of IDBI Trusteeship Services Limited as a debenture trustee in respect of all the debentures to be issued pursuant to the terms of the Debenture Trust Deed.
Deed of Hypothecation	The deed of hypothecation dated 24 th July 2017 executed by the Company in favour of the Debenture Trustee, for the purposes of creating a first ranking <i>pari passu</i> hypothecation over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the holders of the debentures issued pursuant to the Debenture Trust Deed.
Deemed Date of Allotment	Date of allotment of the Debentures.
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Disclosure Document	This Disclosure Document through which the Debentures are being offered for private placement.
DRR/Debenture Redemption Reserve	Debenture redemption reserve created and maintained in accordance with the provisions of the Act.
Final Settlement Date	Date on which the Secured Obligations have been irrevocably discharged in full and the Debentures have been redeemed by the Company in full.
Government	Government includes the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government, any authority or private body exercising powers conferred by Applicable Law and any court or tribunal of competent jurisdiction or other judicial or quasi-judicial body, and shall include, without limitation, a stock exchange and any regulatory body
Hypothecated Assets	Shall have the meaning as defined under Clause 2 (k) (3) of the FORM PAS 4 of this Disclosure Document
Issue	This private placement of the Debentures.
Immovable Property	Shall have the meaning as defined under Clause 2 (k) (1) of the FORM PAS 4 of this Disclosure Document
Issuer / Company / KMPL	Kotak Mahindra Prime Limited, a public limited company incorporated under the Companies Act, (Formerly known as Kotak Mahindra Primus Limited)
Mortgage Property	As defined under the Debenture Trust Deed.
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
PAN	Permanent Account Number as allotted under the Income Tax Act, 1961.
Payments	All payments to be made by the Company in relation to the Debentures including payment of the Redemption Amount, interest payable at the Interest Rate, the Redemption Premium (if any), default interest (wherever applicable), additional interest (if any) liquidated damages, commitment charges, remuneration of the Debenture Trustee and all fees, costs, charges, expenses and other monies payable by the Company under the Transaction Documents including for creation, preservation and realization of the Security, including legal fees and all other monies, amounts whatsoever.
Person	Any individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government and in case of a company and a body corporate shall include their respective successors and assigns and in case

⁵ To be changed as per the requirement of each tranche.



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	of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Redemption Premium	As set out in Term Sheet.
Registered Office	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.
ROC	Registrar of Companies.
SEBI	Securities and Exchange Board of India constituted under The Securities and Exchange Board of India Act, 1997 (as amended from time to time).
SEBI Regulations	The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued by SEBI, as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
Secured Obligations	In relation to the Debentures, shall mean: <ul style="list-style-type: none"> (a) all of the Company's obligations and liabilities under or in respect of the Debentures under the relevant Transaction Documents including the redemption/ repayment of the principal amount of the Debentures, payment of interest in relation thereto, default interest (where applicable), additional interest (if any), payment of Redemption Premium (if any); (b) all monies due and payable to the Debenture Trustee including the remuneration payable to the Debenture Trustee and/or the receiver in terms of and pursuant to the Debenture Trustee Agreement, the Debenture Trust Deed, and the Deed of Hypothecation; and (c) all fees, costs, charges and expenses and other monies payable hereunder or under any of the Transaction Documents including for creation, preservation and enforcement of the Security.
Security	Any or all of the under: <ul style="list-style-type: none"> (a) First pari passu registered Mortgage on the Immovable Property of the Company created under the Debenture Trust Deed; (b) First pari passu charge in the nature of hypothecation over the Hypothecated Asset created under the Deed of Hypothecation; (c) Any other security created by the Company in relation to the debentures issued pursuant to the Debenture Trust Deed, including by way of mortgage over Mortgaged Property, in favour of the Debenture Trustee.
Share Capital	Share Capital means equity share capital of the Company and include preference share capital issued/to be issued by the Company.
Stock Exchange	Bombay Stock Exchange Limited.
Subsidiary	shall mean in relation to a company, be any Person: <ul style="list-style-type: none"> (i) which is controlled, directly or indirectly, by the company; (ii) more than half the issued share capital of which is beneficially owned, directly or indirectly by the company; or (iii) which is a Subsidiary of another Subsidiary of the company.
Term sheet	The term sheet containing the detailed terms and conditions of the Issue as set out in Annexure [I] hereto.
Transaction Documents	The documents executed in relation to the issue of the Debentures and shall include this Disclosure Document, the Debenture Trust Deed, the Deed of Hypothecation, the Debenture Trustee Agreement and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Trustee/Debenture Trustee	Trustees for the Debenture Holders being DDM Trusteeship Services Limited.

Note:- It is hereby clarified that the phrase "debentures issued pursuant to the Debenture Trust Deed" shall refer to all tranches/series of Secured, Redeemable, Non-Convertible Debentures which are/shall be issued under the terms of the Debenture Trust Deed and shall be inclusive of the Debentures issued under this Disclosure Document.



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ABBREVIATIONS USED

Abbreviation	Description
AFC	Asset Finance Company
BSE	BSE Limited
BL	Bank Loan
CC	Cash Credit
CDSL	Central Depository Services Limited
CRISIL	Credit Rating Information Services of India Limited
DP- ID	Depository Participant Identity Number
FCII	For 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 / KMPL	Kotak Mahindra Prime Limited (Formerly Kotak Mahindra Primus 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
WCDL	Working Capital Demand Loan
ZCB	Zero Coupon Bonds

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

The contingent liabilities are claims against the Company as at March 31, 2017, including Capital Commitments of ₹93,75,00,000/-, aggregates to ₹1,09,45,64,441/- and have not been acknowledged as debts.

External Risk Factors

Market Risk (Product Demand)

The Company is in the business of car financing. The Company also offers loans against marketable securities and corporate loans. The overall demand for the Company's products is linked to macroeconomic parameters like



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GDP growth, demand for cars 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 Regulations, as applicable, and other Applicable Laws and regulations.

6. Litigations

There are several legal proceedings against the Company and the Company's Directors. We are defendants in a number of legal proceedings incidental to our business and operations.

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 ADDRESS OF THE FOLLOWING:

i. NAME AND ADDRESS OF THE REGISTERED OFFICE:

Name:	Kotak Mahindra Prime Limited (Formerly known as Kotak Mahindra Primus Ltd)
Corporate Identification Number:	UG7200MH11996PLC097730
Registered office:	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai -- 400 051.
Corporate Office:	Kotak Infinity, 6 th Floor, Building No.21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai -- 400 097.
Date of Incorporation:	February 28, 1996
Telephone No:	022 - 6605 6284
Fax No:	022 - 6725 9076
Website:	www.earloan.kotak.com
Email:	treasuryoperation@kotak.com

ii. CFO/HEAD ACCOUNTS/COMPLIANCE OFFICER:

Name:	Mr. Harish Shah
Address:	Kotak Infinity, 6 th Floor, Building No 21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai 400 097
Tel. No:	022 - 6605 6226
Fax No:	022 - 6725 9086
Email:	harish.shah@kotak.com
Investor Grievance Email:	grievancekmp@kotak.com

iii. ARRANGER:

As mentioned in the applicable Term Sheet.

iv. DEBENTURE TRUSTEE:

Name:	IDBI Trusteeship Services Limited
Address:	Asian Building, Ground Floor, 17 R. Kamani Marg, Ballard Estate, Mumbai 400 001.
Tel. No:	022 - 4080 7000
Fax No:	022 - 6631 1776
Email:	jvaibhaya@idbitrustee.com
Website:	www.idbitrustee.com

v. REGISTRAR TO THE ISSUE:

Name:	Link Intime India Private Limited
Address:	C - 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai -- 400 083.
Tel. No:	022 - 4918 6000
Fax No:	022 - 4918 6060
Email:	bonds.helpdesk@linkintime.co.in
Website:	www.linkintime.co.in



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vi. CREDIT RATING AGENCIES:

Rating Agency	Address	Rating Assigned
CRISIL Limited.	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076	Long Term - CRISIL AAA (Stable outlook) Short Term - CRISIL - A1+
ICRA Limited	1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi - 110 001	Long Term - ICRA AAA (Stable outlook) Short Term - ICRA - A1+

viii. AUDITORS:

Name:	Price Waterhouse Chartered Accountants LLP – since 16-06-2017
Address:	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028
Registration No.	FRN.102754N/N500016
Tel. No:	+91 022 – [6185 4000]
Fax No:	+91 022 – [6185 4501]

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

i. OVERVIEW:

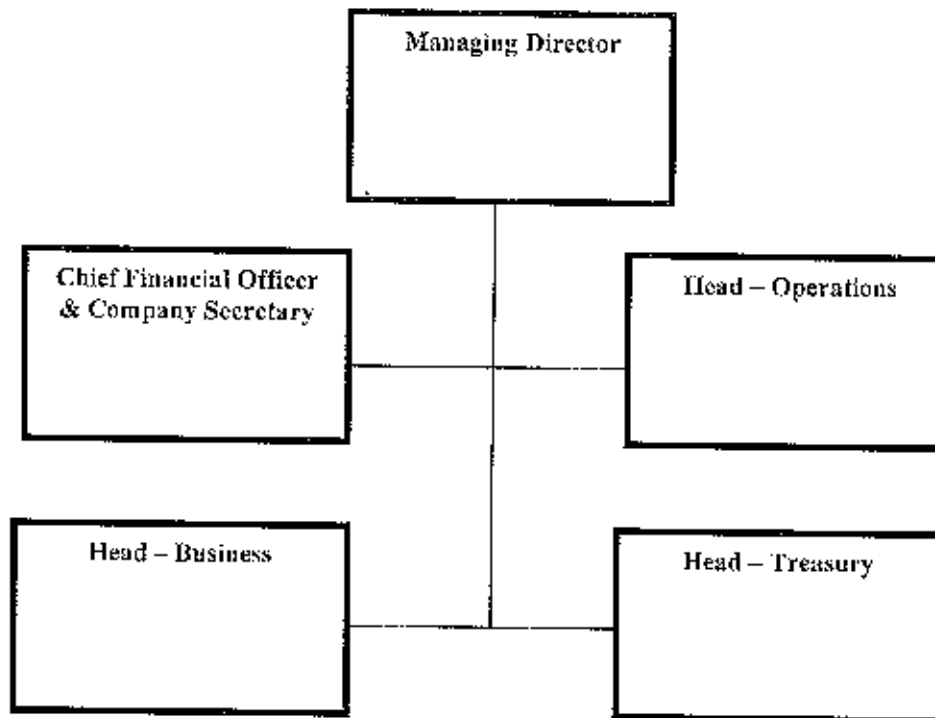
The Company is a systemically important NBFC not accepting public deposits (NBFC-ND-SI). The Company has been certified as an "Asset Finance Company" (AFC) by the RBI. The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Company offers finance options in the form of hire purchase, lease, loans for the entire range of passenger cars and multi utility vehicles and inventory/infrastructure funding to car dealers. The Company has entered into strategic arrangement with various car manufacturers in India, for being their preferred financier. The Company provides other value-added and advisory services to manufactures which further augments its strong relationships with manufacturers.

The Company has leveraged on the Kotak Group expertise and offers loans against marketable securities and corporate loans. Additionally, the company also looks for opportunities to provide loans and advances which it may choose to downsell in the market. Also it leverages on the Kotak Group expertise in the Asset Reconstruction business to procure stress assets.



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ii. CORPORATE STRUCTURE: Particulars of the management of the Company.



Brief particulars of the management of the Company:

Vyomesh Kapasi (MD):

He is the Managing Director of the Kotak Mahindra Prime Limited (KMP). He has a total experience of 25 years. Out of which he has been a part of Kotak Group for 19 years. Out of his 19 years at Kotak Group for nearly 14 years he was associated with retail auto finance.

He joined Kotak Mahindra Finance Ltd on 11th Aug 1994 as Assistant Manager and was posted at Ahmedabad in the Car Finance division. He was promoted as Associate Vice President on April 1, 1996. In November 1996 he was made responsible for Western region as Regional Head and also moved to Kotak Mahindra Primus Ltd when the company was formed. On July 1, 2002 he was nominated on the Operating Committee to take part in all Strategic decisions. In Jan 1, 2003 he was promoted as Senior Vice President and moved from Ahmedabad to Mumbai - LHO. In this new role he was handling West & South region. On October 4th, 2005 he was made Chief Operating Officer and was in charge of all India retails sales, credit, collection and operation. Vyomesh moved to Kotak Mahindra Bank in April 2006, as Business Head for Unsecured Personal Loans.

In April 2011 he was promoted as Executive Vice President and moved back to KMP as Chief Executive Officer in June 2011. He is appointed as a Managing Director of Kotak Mahindra Prime Limited (KMP) with effect from December 9, 2016.



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iii. KEY OPERATIONAL AND FINANCIAL PARAMETERS FOR THE LAST THREE AUDITED YEARS:
In ₹ Lakh

Parameters	As at March	As at March	As at March
	31, 2017	31, 2016	31, 2015
Net Worth	4,22,706.22	3,85,265.90	3,35,071.95
Total Debt	21,72,069.72	19,03,871.60	16,32,635.38
Of which - Non Current Maturities of Long Term Borrowing	7,74,424.64	7,33,378.34	5,53,510.96
- Short Term Borrowing	7,00,751.55	6,20,953.09	4,83,375.71
- Current Maturities of Long Term Borrowing	6,96,893.53	5,49,540.17	5,95,748.72
Net Fixed Assets	2,877.43	2,892.76	2,750.32
Non-Current Assets	12,75,459.74	11,22,125.09	9,23,538.86
Cash and Cash Equivalents	1,04,727.32	75,086.64	29,985.80
Current Investments	61,610.79	57,329.82	58,500.47
Non-Current Investments	66,922.62	58,495.38	33,859.74
Current Assets (incl Loans & Adv.)	11,89,613.03	10,63,390.56	10,11,650.51
Non-Current Assets (incl Loans & Adv. and DPA)	12,90,366.06	11,35,399.42	9,34,681.42
Current Liabilities	1,13,396.26	89,674.44	92,345.52
Non-Current Liabilities	7,945.05	13,782.64	11,375.41
Assets Under Management	27,16,117.25	23,92,594.58	20,71,428.26
Off Balance Sheet Assets			
Interest Income	2,69,687.37	2,54,681.46	2,43,967.83
Interest Expense	1,68,049.87	1,58,426.16	1,51,897.40
Provisioning & Write-offs (Excluding Standard Provision)	7273.26	5717.49	5,026.99
PAT	51,475.31	50,231.23	50,736.07
Gross NPA(%)	0.86	0.78	0.75
Net NPA(%)	0.36	0.4	0.43
Tier I Capital Adequacy Ratio (%)	15.55	15.63	15.32
Tier II Capital Adequacy Ratio (%)	1.65	3.03	3.48

GROSS DEBT EQUITY RATIO PRIOR TO AND AFTER ISSUE:

The gross debt equity ratio as on March 31, 2017 is 5.14:1; the debt equity ratio is expected to be in the range of 4.9:1 to 5.60:1 by March 31, 2018.

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 is a wholly owned subsidiary of the Kotak Group. The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Kotak group is one of India's leading banking and financial services organizations, with offerings across personal financial services; commercial banking; corporate and investment banking; stock broking; asset management and life insurance.

The Company was incorporated on February 28, 1996 under the name and style of Komaf Auto Finance Private Limited. Subsequently, on 29th August 1996, the Company was converted into a Public Limited Company and the word "Private" was deleted from its corporate name w.e.f. 13th September 1996. The name



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of the Company was changed to Kotak Mahindra Primus Limited on October 17, 1996. The Company commenced operations on November 1, 1996.

Initially, Kotak Mahindra Prime Limited (KMP) was a joint venture between Kotak Mahindra Bank Limited (KMB) (formerly Kotak Mahindra Finance Limited) holding 60% of the paid up equity share capital and Ford Credit International, Inc. (FCII), U.S.A. holding 40% of the paid up equity share capital. On June 1, 2005, the two partners announced the realignment of their Joint Venture in India. Subsequent to the receipt of regulatory approvals, the 40% stake, earlier held by FCII, was acquired on October 4, 2005 by Kotak Mahindra Investments Limited (KMIL), a 100% subsidiary of KMB. Post the Joint Venture realignment the name of the Company was changed to Kotak Mahindra Prime Limited after getting necessary clearances from the Registrar of Companies on December 1, 2005.

On January 30, 2006 the Company allotted equity shares to Kotak Mahindra Asset Management Company Limited on preferential allotment basis. Further in March 2007, Kotak Securities purchased Kotak Mahindra Investments Limited (KMIL) stake in KMP as a part of an internal financial restructuring. Further, on October 29, 2007, the Company allotted 2,54,900 equity shares to Kotak Securities Limited on preferential allotment basis. Further, on November 3, 2008 Kotak Securities Limited purchased an additional 1.1% stake in the company from Kotak Mahindra Asset Management Co Ltd., as on March 31, 2010, the company allotted 2,33,300 equity shares to Kotak Securities Limited on preferential allotment basis.

The current shareholding composition is as follows: Kotak Mahindra Bank Limited (51%), Kotak Securities Limited (49%).

DETAILS OF ACTIVITIES

The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Company offers finance options in the form of hire purchase, lease, loans for the entire range of passenger cars and multi utility vehicles and inventory/ infrastructure funding to car dealers. The Company has leveraged on the Kotak Group expertise and offers loans against marketable securities and corporate loans. Additionally, the Company also looks for opportunities where it may choose to down sell Corporate loans and procure Stress Assets in the market, to increase revenues and its product basket.

- The Company has total earning assets at about ₹26,388 crores, of which car finance assets constitute about ₹18,177 crores, as at March 31, 2017.
- The Company has presence in major car markets across 70 branches in India, including representative offices, and has a distribution network supported by Direct Marketing Associates, brokers and distribution agencies and services around 4.25 lakh live customers as at March 31, 2017.
- The Company has consistently been a prominent player in the car finance market.
- The Company has excellent and growing relationships with the manufacturers across various car models. Dealer finance business group offers support for all dealer funding requirement and leverages it for securing retail business for the company.
- The Company's car finance portfolio asset quality is among the strongest in the domestic car finance industry.

i. SHARE CAPITAL OF THE COMPANY AS ON MARCH 31, 2017:

Share Capital	₹
Authorized Share Capital	6,50,00,000.00
Issued, Subscribed and Paid-up Share Capital	3,49,52,000.00



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ii. CAPITAL STRUCTURE AS ON MARCH 31, 2017 AND FOR THE LAST FIVE YEARS:

Quarter End/ Year End	Date of Change(AG M/EGM)	₹	Particulars
31-Mar-17	April,15 2016	3,49,52,000.00	10,00,000 Redeemable Preference shares redeemed on April 15,2016 @10 plus Premium of Rs.1393.45 per share
31-Mar-16	No change	4,49,52,000.00	
31-Mar-15	No change	4,49,52,000.00	
31-Mar-14	No change	4,49,52,000.00	
31-Mar-13	No change	4,49,52,000.00	
31-Mar-12	No change	4,49,52,000.00	

iii. EQUITY SHARE CAPITAL HISTORY OF THE COMPANY AS ON MARCH 31, 2017:

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 (₹)	
31-Mar-17	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--
31-Mar-16	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--
31-Mar-15	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--
31-Mar-14	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--
31-Mar-13	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--
31-Mar-12	N.A.	0	10	N.A.	N.A.	N.A.	3495200	34952000	N.A.	--

iv. DETAILS OF ACQUISITION OR AMALGAMATION IN THE LAST 1 YEAR:

None

v. DETAILS OF ANY REORGANIZATION OR RECONSTRUCTION IN THE LAST 1 YEAR:

None

d. DETAILS OF THE SHAREHOLDING OF THE COMPANY AS ON THE MARCH 31, 2017 (quarter end):

i. SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2017:

Sr. No.	Particulars	Total No of Equity Shares	No of Shares in demat form	Total Shareholding as % of total no. equity shares
1	Kotak Mahindra Bank Limited	17,82,600	17,82,600	51
2	Kotak Securities Limited	17,12,600	17,12,600	49
		34,95,200		



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ii. LIST OF TOP TEN HOLDERS OF EQUITY SHARES OF THE COMPANY AS ON MARCH 31, 2017:

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
1	Kotak Mahindra Bank Limited	17,82,600	17,82,600	51
2	Kotak Securities Limited	17,12,600	17,12,600	49

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	15/03/1959	62, NCPA Apartments, Dorabjee Tata Marg, Nariman Point, Mumbai - 400 021.	13/12/1996	Kotak Mahindra Bank Limited Kotak Securities Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Capital Company Limited Kotak Mahindra Old Mutual Life Insurance Limited Kotak Mahindra Prime Limited Kotak Mahindra Investments 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 National Institute of securities Markets-Member Board of Governors The Anglo Scottish Education Society (Cathedral & John Connon School).



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Mr Vyomesh Kapasi	Managing Director	07665329	24/07/1965	504, 5 th floor, Tower A, Oberoi Springs, Opp. City Mall, Off Link Road, Andheri West, Mumbai - 400053	09/12/2016	NIL
Ms. Shanti Ekambaram	Director	00004889	14/09/1962	101A, Kalpataru Habitat, Dr. S.S. Rao Road, Parel, Mumbai - 400 012	04/10/2005	Kotak Mahindra Prmo Limited Kotak Investment Advisors Limited Kotak Securities Limited Kotak Mahindra Financial Services Limited
Mr. Narayan S.A.	Director	00007404	09/11/1960	2 nd Floor, Silvares (Clare Villa), Plot No. 502, 13 th Road, Chembur, Mumbai - 400 071	09/04/2010	Kotak Securities Limited Infina Finance Private Limited ACE Derivatives and Commodity Exchange Limited Kotak Securities Limited
Prof. Mahendra Dev	Director	06519869	27/09/1957	Directors Qtrs, IGIDR Campus, Gen A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 065	30/03/2015	Kotak Mahindra Bank Limited Kotak Mahindra Prime Limited
Mr. Chandrashekhar Sathe	Director	00017605	01/09/1950	C-10, Dattaguru Co-Operative Housing Society, Deonar, Mumbai - 400 088	30/03/2015	Kotak Mahindra Trustee Company Limited Kotak Mahindra Trusteeship Services Limited Infinitum Productions Private Limited Kotak Mahindra Prime Limited Kotak Mahindra Investments Limited

Names of current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any: NIL.



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

Name	Designation	DIN	Date of Appointment/ Resignation	Director of the Company since (in case of resignation)	Remark
Mr. C Jayaram	Director	00012214	24/04/2013	03/10/1996	
Mr. Arvind Kathpalia	Director	02630873	30/03/2015	16/04/2009	
Mr. Mohan Shenoj	Director	01603606	30/03/2015	16/06/2007	
Mr. K.V. S. Manian	Director	00031794	30/03/2015	09/04/2010	
Mr. Sumit Bali	Director	02896088	30/03/2015	01/06/2011	
Mr. Jainin Bhatt	Director	00003657	30/03/2015	24/07/2007	
Mr. Uday Kotak	Chairman	00007467	13/12/1996		
Mr. Dipak Gupta	Director	00004771	28/02/1996	09/12/2016	
Ms. Shanti Ekambaram	Director	00004889	04/10/2005		
Mr. Narayan S. A.	Director	00007404	09/04/2010		
Prof. Mahendra Dev	Director	06519869	30/03/2015		
Mr. Chandrashekar Sathe	Director	00017605	30/03/2015		
Mr Vyomesh Kapasi	Managing Director	07665329	09/12/2016		

i. DETAILS REGARDING THE AUDITORS OF THE COMPANY:

i. DETAILS OF THE AUDITORS OF THE COMPANY:

Name	Address	Auditor Since
M/s Price Waterhouse Chartered Accountants LLP	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 40028	16-June-2017



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

Name	Address	Date of Appointment /Resignation	Auditor of the Company since (in case of resignation)	Remarks
M/s Price Waterhouse Chartered Accountants LLP	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 40028	16-June-2017		
M/s Deloitte Haskins & Sells LLP, Chartered Accountants	Indiabulls Finance Centre Tower 3, 27 th - 32 nd Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013	17-June-14 Resigned on 12-June-2017	03-June-2014	Resignation in order to comply with the regulatory requirement of The Companies Act 2013. (Rotation of the auditors). Auditors resigned on 12-June-2017
M/s Deloitte Haskins & Sells, Chartered Accountants	Indiabulls Finance Centre Tower 3, 27 th - 32 nd Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai - 400 013	Expressed inability to be re- appointed vide letter dated 16-04-2014	23-Nov-06	Re-appointment of a group entity of the same auditors
same as above				

g. DETAILS OF BORROWINGS OF THE COMPANY, AS ON MARCH 31, 2017

i. DETAILS OF SECURED LOAN FACILITIES:-

Lendor's Name (As on 31.03.17)	Type of facility	Amt sanctioned (₹ In crs)	Principial Amt outstanding (₹ In crs)	Repayment date/ Schedule	Security
Kotak Mahindra Bank Ltd.	BL	950.00	60.00	12-09-2017	Refer Note Below
Oriental Bank of Commerce	CC	500.00	299.99	CC Line	Refer Note Below
Oriental Bank of Commerce	WC DL	500.00	100.00	29-09-2017	Refer Note Below
Punjab National Bank	CC	100.00	99.97	CC Line	Refer Note Below
State Bank of India	FCNR Loan	400.00	125.00	30-08-2017	Refer Note Below
State Bank of India	WC DL		271.00	19-05-2017	Refer Note Below
The Jammu & Kashmir Bank Limited	CC	50.00	10.00	CC Line	Refer Note Below
The Jammu & Kashmir Bank Limited	WC DL		20.00	29-12-2017	Refer Note Below



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Lendor's Name (As on 31.03.17)	Type of facility	Amt sanctioned (₹ In crs)	Principai Amt outstanding (₹ In crs)	Repayment date/ Schedule	Security
Union Bank of India	CC	775.00	-	CC Line	Refer Note Below
Union Bank of India	BL		200.00	29-06-2018	Refer Note Below
Union Bank of India	BL		150.00	14-04-2017	Refer Note Below
Union Bank of India	BL		100.00	28-04-2017	Refer Note Below
Union Bank of India	WCDL		100.00	20-07-2017	Refer Note Below

Note:

The loans from banks are secured by way of a first and pari passu mortgage in favour of the Security Trustee on the Company's immovable property of ₹ 18.07 lakhs and further secured by way of hypothecation/mortgage of charged assets such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares and venture capital units).

ii. DETAILS OF UNSECURED LOAN FACILITIES:
None

iii. DETAILS OF NCD'S OUTSTANDING AS ON MARCH 31, 2017:

Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
13	3,822	10	0.3	19-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
14	3,675	10.8	1	31-May-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
15	3,659	10.8	0.5	16-Jun-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
16	3,675	10.8	0.5	31-May-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
17	3,675	10.8	5	31-May-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
18	3,659	10.8	0.4	16-Jun-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
19	3.675	10.8	10	31-May-11	22-Jun-21	ICRA AAA/ CRISH. AAA	Unsecured	Refer Note Below
21	3.653	10.8	10	30-Jun-11	30-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
22	3.659	10.8	0.6	16-Jun-11	22-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
23	2.397	11.7	5	31-May-11	22-Dec-17	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
24	3.822	10	0.5	19-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
25	3.812	10	0.1	29-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
26	3.807	10.1	3	29-Jun-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
29	3.812	10	1.2	29-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
33	3.822	11	0.4	14-Jul-08	31-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
56	1,113	9.842% Compounded Annually	2.1	28-Mar-14	14-Apr-17	CRISIL AAA	Secured	Refer Note Below
64	1,279	10.092% Compounded Annually	2.7	10-Oct-13	11-Apr-17	CRISIL AAA	Secured	Refer Note Below
124	1,088	9.476% Compounded Annually	8	12-Sep-14	04-Sep-17	CRISIL AAA	Secured	Refer Note Below
130	1,092	9.2073% Compounded Annually	13	03-Nov-14	30-Oct-17	CRISIL AAA	Secured	Refer Note Below



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
140	1,095	9.4486% Compounded Annually	5	19-Sep-14	18-Sep-17	CRISIL AAA	Secured	Refer Note Below
147	1,077	9.9017% Compounded Annually	7	13-May- 14	24-Apr-17	CRISIL AAA	Secured	Refer Note Below
148	1,120	9.5496% Compounded Annually	4	20-Aug- 14	13-Sep-17	CRISIL AAA	Secured	Refer Note Below
149	1,092	9.2073% Compounded Annually	44	03-Nov- 14	30-Oct-17	CRISIL AAA	Secured	Refer Note Below
153	1,091	9.9074% Compounded Annually	20	13-May- 14	08-May-17	CRISIL AAA	Secured	Refer Note Below
154	1,088	9.8061% Compounded Annually	4.5	23-May- 14	15-May-17	CRISIL AAA	Secured	Refer Note Below
157	1,057	9.8941% Compounded Annually	2	13-May- 14	04-Apr-17	CRISIL AAA	Secured	Refer Note Below
163	1,088	9.7061% Compounded Annually	5	18-Jul-14	10-Jul-17	CRISIL AAA	Secured	Refer Note Below
165	1,095	9.5087% Compounded Annually	4	27-Jun-14	26-Jun-17	CRISIL AAA	Secured	Refer Note Below
166	1,106	9.2049% Compounded Annually	17	03-Nov- 14	13-Nov-17	CRISIL AAA	Secured	Refer Note Below
174	1,826	9.4	20	22-Jan-13	22-Jan-18	CRISIL AAA	Secured	Refer Note Below
220	1,826	10.5	35	13-Aug- 13	13-Aug-18	CRISIL AAA	Secured	Refer Note Below
221	1,096	9.5	10	27-Jun-14	27-Jun-17	CRISIL AAA	Secured	Refer Note Below
223	1,097	9.55	10	20-Aug- 14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
225	1,096	9.7	10	30-May- 14	30-May-17	CRISIL AAA	Secured	Refer Note Below

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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
226	1,097	9.55	75	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
228	1,094	9.15	50	12-Nov-14	10-Nov-17	CRISIL AAA	Secured	Refer Note Below
234	1,096	9.65	25	30-May-14	30-May-17	CRISIL AAA	Secured	Refer Note Below
235	1,097	9.55	5	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
239	1,097	9.55	5	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
242	1,094	9.6	10	09-Jul-14	07-Jul-17	CRISIL AAA	Secured	Refer Note Below
243	1,096	9.65	5	25-Jul-14	25-Jul-17	CRISIL AAA	Secured	Refer Note Below
246	1,826	9.55	5	20-Aug-14	20-Aug-19	ICRA AAA/ CRISIL AAA	Secured	Refer Note Below
254	1,097	9.55	15	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
257	1,096	9.44	15	29-Sep-14	29-Sep-17	CRISIL AAA	Secured	Refer Note Below
264	1,096	9.5	25	27-Jun-14	27-Jun-17	CRISIL AAA	Secured	Refer Note Below
265	1,097	9.55	50	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
266	1,097	9.55	50	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
268	1,096	9.2	50	03-Nov-14	03-Nov-17	CRISIL AAA	Secured	Refer Note Below
269	1,826	9.55	15	20-Aug-14	20-Aug-19	ICRA AAA/ CRISIL AAA	Secured	Refer Note Below
272	1,094	9.15	50	12-Nov-14	10-Nov-17	CRISIL AAA	Secured	Refer Note Below
273	1,094	9.5	100	11-Jun-14	09-Jun-17	CRISIL AAA	Secured	Refer Note Below
275	1,097	9.55	10	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
278	1,095	9.7	5	23-May-14	22-May-17	CRISIL AAA	Secured	Refer Note Below



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
280	1,826	9.55	15	20-Aug-14	20-Aug-19	ICRA AAA/ CRISIL AAA	Secured	Refer Note Below
282	1,097	9.55	10	20-Aug-14	21-Aug-17	CRISIL AAA	Secured	Refer Note Below
283	1,094	9.6	10	09-Jul-14	07-Jul-17	CRISIL AAA	Secured	Refer Note Below
286	1,096	9.95	5	23-May-14	23-May-17	CRISIL AAA	Secured	Refer Note Below
288	1,826	9.55	20	20-Aug-14	20-Aug-19	ICRA AAA/ CRISIL AAA	Secured	Refer Note Below
289	1,096	9.95	5	23-May-14	23-May-17	CRISIL AAA	Secured	Refer Note Below
290	1,826	9.55	10	20-Aug-14	20-Aug-19	ICRA AAA/ CRISIL AAA	Secured	Refer Note Below
291	1,096	9.65	5	30-May-14	30-May-17	CRISIL AAA	Secured	Refer Note Below
293	1,096	9.7	5	18-Jul-14	18-Jul-17	CRISIL AAA	Secured	Refer Note Below
294	1,095	9.95	25	13-May-14	12-May-17	CRISIL AAA	Secured	Refer Note Below
295	1,096	9.95	5	23-May-14	23-May-17	CRISIL AAA	Secured	Refer Note Below
296	1,096	9.95	20	23-May-14	23-May-17	CRISIL AAA	Secured	Refer Note Below
314	3,836	10.7	0.1	23-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
316	3,835	10.5	40	21-Dec-12	22-Jun-23	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
318	3,682	10.5	150	25-Mar-11	23-Apr-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
319	3,836	10.7	0.1	23-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below

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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
320	3,834	10	0.2	07-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
321	3,836	10.7	0.2	23-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
322	3,834	10	0.1	07-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
323	3,653	11	50	23-Sep-11	23-Sep-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
324	3,834	10	0.2	07-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
325	3,834	10	0.5	07-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
326	3,653	10.8	2	30-Jun-11	30-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
327	3,836	11	0.4	30-Jun-08	31-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
328	3,675	10.8	0.6	31-May-11	23-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
329	3,836	10.4	8	15-May-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
330	3,836	10.4	0.7	15-May-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
331	3,653	11.25	40	28-Sep-11	28-Sep-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
332	3,840	11	3	26-Jun-08	31-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below



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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
333	3,848	10	0.1	24-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
334	3,848	10	0.3	24-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
335	3,842	11	5	24-Jun-08	31-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
337	3,855	10	3	17-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
338	3,842	10	1	30-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
339	3,849	10	2	23-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
340	3,842	10	1	30-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
342	3,842	10	0.1	30-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
343	3,843	10	0.1	29-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
344	3,865	10.4	11	16-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
345	3,835	10	0.4	06-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
346	3,865	10.4	0.2	16-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
348	3,835	10	1	06-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below



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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
350	3,818	10	0.6	24-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
353	3,864	10.4	0.3	17-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
354	3,842	10.7	1	17-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
355	3,850	11.1	0.7	08-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
356	3,840	10.7	0.1	19-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
357	3,842	11.1	0.8	16-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
358	3,860	10.4	0.5	21-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
359	3,842	11.1	1	16-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
360	3,839	10.7	0.5	20-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
361	3,859	10.4	0.2	22-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
362	3,842	11	0.5	24-Jun-08	31-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
363	3,847	11.1	1.1	11-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
364	3,859	10.4	0.1	22-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below



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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
365	3,859	10.4	0.4	22-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
366	3,848	11.1	1	10-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
367	3,859	10.4	0.2	22-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
368	3,862	10.1	5	05-May-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
369	3,861	10.1	0.1	06-May-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
370	3,850	10	0.1	22-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
371	3,858	10.4	1	23-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
372	3,860	10.1	10	07-May-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
373	3,851	10	0.4	21-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
374	3,857	10.4	5	24-Apr-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
375	3,860	10.1	0.9	07-May-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
376	3,846	10.4	0.5	05-May-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
377	3,856	10.1	6	11-May-10	30-Nov-20	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below

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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
378	3,846	10.4	0.5	05-May-08	15-Nov-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
379	3,854	10.7	1	05-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
380	2,561	9.5	5	26-Aug-10	30-Aug-17	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
381	3,848	10.7	0.5	11-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
382	2,560	9.5	50	27-Aug-10	30-Aug-17	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
383	3,843	10.7	4	16-Jun-08	24-Dec-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
384	2,560	9.5	5	27-Aug-10	30-Aug-17	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
385	2,560	9.5	2	27-Aug-10	30-Aug-17	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
386	3,847	11.1	1.8	11-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
387	3,843	11.1	10	15-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
388	3,843	11.1	1.2	15-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
389	3,849	11.1	1.5	09-Oct-07	23-Apr-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
390	3,660	10.8	5	23-Jun-11	30-Jun-21	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below



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Debt Series	Tenure	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
391	3,650	10.4	25	25-Sep-12	23-Sep-22	ICRA AAA/ CRISH AAA	Unsecured	Refer Note Below
393	3,822	11	0.1	14-Jul-08	31-Dec-18	ICRA AAA/ CRISH AAA	Unsecured	Refer Note Below
394	3,837	10	1	04-Feb-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
395	3,649	9.9	5	16-Jan-13	13-Jan-23	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
396	3,809	10	0.4	03-Mar-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
397	3,856	10	1	16-Jan-08	07-Aug-18	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
398	3,650	9.9	10	15-Jan-13	13-Jan-23	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
399	3,650	9.9	10	15-Jan-13	13-Jan-23	ICRA AAA/ CRISIL AAA	Unsecured	Refer Note Below
464	1,142	0	9.8	26-Feb-14	13-Apr-17	CRISIL AAA	Secured	Refer Note Below
497	1,048	8	48.1	20-Aug-14	03-Jul-17	ICRA AAA	Secured	Refer Note Below
696	775	8.7722% Compounded Annually	4.4	19-Mar-15	02-May-17	CRISIL AAA	Secured	Refer Note Below
697	1,133	8.6467% Compounded Annually	16.3	19-Mar-15	25-Apr-18	CRISIL AAA	Secured	Refer Note Below
698	770	8.7741% Compounded Annually	5	19-Mar-15	27-Apr-17	CRISIL AAA	Secured	Refer Note Below
699	760	ZCB	11.9	19-Mar-15	17-Apr-17	CRISIL AAA	Secured	Refer Note Below

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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
722	1,196	8.7583% Compounded Annually	37	27-Mar-15	27-Mar-18	CRISIL AAA	Secured	Refer Note Below
726	1,193	8.7346% Compounded Annually	6.5	27-Mar-15	02-Jul-18	CRISIL AAA	Secured	Refer Note Below
728	1,112	ZCB	43.9	27-Mar-15	12-Apr-18	CRISIL AAA	Secured	Refer Note Below
729	762	8.7973% Compounded Annually	50	27-Mar-15	27-Apr-17	CRISIL AAA	Secured	Refer Note Below
730	767	8.7952% Compounded Annually	30.5	27-Mar-15	02-May-17	CRISIL AAA	Secured	Refer Note Below
798	732	8.792% Compounded Annually	35	09-Apr-15	10-Apr-17	CRISIL AAA	Secured	Refer Note Below
799	741	8.7872% Compounded Annually	5	09-Apr-15	19-Apr-17	CRISIL AAA	Secured	Refer Note Below
800	742	8.7867% Compounded Annually	34.6	09-Apr-15	20-Apr-17	CRISIL AAA	Secured	Refer Note Below
801	746	8.7846% Compounded Annually	15.5	09-Apr-15	24-Apr-17	CRISIL AAA	Secured	Refer Note Below
802	746	8.7846% Compounded Annually	69	09-Apr-15	24-Apr-17	CRISIL AAA	Secured	Refer Note Below
803	748	8.7837% Compounded Annually	51	09-Apr-15	26-Apr-17	CRISIL AAA	Secured	Refer Note Below
804	792	8.77	100	09-Apr-15	09-Jun-17	CRISIL AAA	Secured	Refer Note Below
805	733	8.6813% Compounded Annually	18	09-Apr-15	11-Apr-17	CRISIL AAA	Secured	Refer Note Below



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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
806	747	8.6742% Compounded Annually	26	09-Apr-15	25-Apr-17	CRISIL AAA	Secured	Refer Note Below
837	734	ZCB	69	22-Apr-15	25-Apr-17	CRISIL AAA	Secured	Refer Note Below
838	736	ZCB	36.6	22-Apr-15	27-Apr-17	CRISIL AAA	Secured	Refer Note Below
839	761	ZCB	22.5	22-Apr-15	22-May-17	CRISIL AAA	Secured	Refer Note Below
840	771	ZCB	71.6	22-Apr-15	01-Jun-17	CRISIL AAA	Secured	Refer Note Below
841	1,167	ZCB	7.4	22-Apr-15	02-Jul-18	CRISIL AAA	Secured	Refer Note Below
842	714	ZCB	29.4	22-Apr-15	05-Apr-17	CRISIL AAA	Secured	Refer Note Below
880	693	8.7448% Compounded Annually	41	12-May-15	04-Apr-17	CRISIL AAA	Secured	Refer Note Below
881	716	8.7552% Compounded Annually	13.5	12-May-15	27-Apr-17	CRISIL AAA	Secured	Refer Note Below
882	721	8.7576% Compounded Annually	13.4	12-May-15	02-May-17	CRISIL AAA	Secured	Refer Note Below
884	741	8.7572% Compounded Annually	44.5	12-May-15	22-May-17	CRISIL AAA	Secured	Refer Note Below
885	741	8.7572% Compounded Annually	30	12-May-15	23-May-17	CRISIL AAA	Secured	Refer Note Below
887	743	8.7561% Compounded Annually	63	12-May-15	24-May-17	CRISIL AAA	Secured	Refer Note Below
888	797	8.7351% Compounded Annually	40	12-May-15	17-Jul-17	CRISIL AAA	Secured	Refer Note Below
890	731	8.7625% Compounded Annually	25	12-May-15	12-May-17	CRISIL AAA	Secured	Refer Note Below

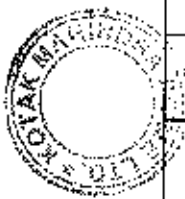
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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
912	679	8.7887% Compounded Annually	25	25-May-15	03-Apr-17	CRISIL AAA	Secured	Refer Note Below
913	708	8.8015% Compounded Annually	20	25-May-15	02-May-17	CRISIL AAA	Secured	Refer Note Below
914	725	8.8096% Compounded Annually	25	25-May-15	19-May-17	CRISIL AAA	Secured	Refer Note Below
915	730	8.8121% Compounded Annually	6.6	25-May-15	24-May-17	CRISIL AAA	Secured	Refer Note Below
916	735	8.8104% Compounded Annually	15	25-May-15	29-May-17	CRISIL AAA	Secured	Refer Note Below
917	757	8.7495% Compounded Annually	21.8	25-May-15	20-Jun-17	CRISIL AAA	Secured	Refer Note Below
918	1,093	8.8074% Compounded Annually	23	25-May-15	22-May-18	CRISIL AAA	Secured	Refer Note Below
919	1,100	8.8069% Compounded Annually	6	25-May-15	29-May-18	CRISIL AAA	Secured	Refer Note Below
920	1,122	8.7996% Compounded Annually	12	25-May-15	20-Jun-18	CRISIL AAA	Secured	Refer Note Below
921	1,127	8.8	50	25-May-15	25-Jun-18	CRISIL AAA	Secured	Refer Note Below
947	726	8.75% Compounded Annually	15	12-Jun-15	07-Jun-17	CRISIL AAA	Secured	Refer Note Below
948	773	8.7331% Compounded Annually	37	12-Jun-15	24-Jul-17	CRISIL AAA	Secured	Refer Note Below
949	1,096	8.7483% Compounded Annually	22.1	12-Jun-15	12-Jun-18	CRISIL AAA	Secured	Refer Note Below
1000	714	8.8	100	10-Jul-15	23-Jun-17	CRISIL AAA	Secured	Refer Note Below



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/Schedule	Credit Rating	Secured/Unsecured	Security
1001	745	ZCB	15.4	10-Jul-15	24-Jul-17	CRISIL AAA	Secured	Refer Note Below
1002	1,074	ZCB	22.3	10-Jul-15	18-Jun-18	CRISIL AAA	Secured	Refer Note Below
1003	1,082	8.8	50	10-Jul-15	26-Jun-18	CRISIL AAA	Secured	Refer Note Below
1004	1,088	ZCB	88	10-Jul-15	02-Jul-18	CRISIL AAA	Secured	Refer Note Below
1006	1,096	8.8	15	10-Jul-15	10-Jul-18	CRISIL AAA	Secured	Refer Note Below
1007	1,096	8.8	10	10-Jul-15	10-Jul-18	CRISIL AAA	Secured	Refer Note Below
1008	1,099	ZCB	103.1	10-Jul-15	13-Jul-18	CRISIL AAA	Secured	Refer Note Below
1009	1,127	8.8	100	10-Jul-15	10-Aug-18	CRISIL AAA	Secured	Refer Note Below
1018	967	8.78	100	22-Jul-15	15-Mar-18	CRISIL AAA	Secured	Refer Note Below
1019	1,100	ZCB	28.4	22-Jul-15	26-Jul-18	CRISIL AAA	Secured	Refer Note Below
1033	730	8.6	300	29-Jul-15	28-Jul-17	CRISIL AAA	Secured	Refer Note Below
1052	1,085	ZCB	9	10-Aug-15	30-Jul-18	CRISIL AAA	Secured	Refer Note Below
1053	1,096	8.7	10	10-Aug-15	10-Aug-18	CRISIL AAA	Secured	Refer Note Below
1054	1,107	ZCB	10.5	10-Aug-15	21-Aug-18	CRISIL AAA	Secured	Refer Note Below
1080	731	8.67	200	24-Aug-15	24-Aug-17	CRISIL AAA	Secured	Refer Note Below
1209	726	ZCB	11.2	16-Sep-15	11-Sep-17	CRISIL AAA	Secured	Refer Note Below
1210	743	ZCB	9.5	16-Sep-15	28-Sep-17	CRISIL AAA	Secured	Refer Note Below
1211	785	ZCB	8.9	16-Sep-15	09-Nov-17	CRISIL AAA	Secured	Refer Note Below
1246	565	8.86	100	23-Sep-15	10-Apr-17	CRISIL AAA	Secured	Refer Note Below
1247	569	8.86	200	23-Sep-15	14-Apr-17	CRISIL AAA	Secured	Refer Note Below
1324	701	8.5	200	15-Oct-15	15-Sep-17	CRISIL AAA	Secured	Refer Note



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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
								Below
1334	577	8.46	200	20-Oct-15	19-May-17	CRISIL AAA	Secured	Refer Note Below
1335	609	8.47	200	20-Oct-15	20-Jun-17	CRISIL AAA	Secured	Refer Note Below
1336	731	8.5	20	20-Oct-15	20-Oct-17	CRISIL AAA	Secured	Refer Note Below
1337	731	8.5	15	20-Oct-15	20-Oct-17	CRISIL AAA	Secured	Refer Note Below
1338	731	8.5	25	20-Oct-15	20-Oct-17	CRISIL AAA	Secured	Refer Note Below
1460	729	8.11	500	03-Dec-15	01-Dec-17	CRISIL AAA	Secured	Refer Note Below
1461	1,096	8.11	250	03-Dec-15	03-Dec-18	CRISIL AAA	Secured	Refer Note Below
1505	1,093	ZCB	12.7	14-Dec-15	11-Dec-18	CRISIL AAA	Secured	Refer Note Below
1506	1,082	ZCB	8.9	14-Dec-15	30-Nov-18	CRISIL AAA	Secured	Refer Note Below
1565	1,092	ZCB	32.1	30-Dec-15	26-Dec-18	CRISIL AAA	Secured	Refer Note Below
1566	1,094	ZCB	14.1	30-Dec-15	28-Dec-18	CRISIL AAA	Secured	Refer Note Below
1567	1,097	ZCB	19.2	30-Dec-15	31-Dec-18	CRISIL AAA	Secured	Refer Note Below
1568	1,127	8.67	125	30-Dec-15	30-Jan-19	CRISIL AAA	Secured	Refer Note Below
1569	1,191	ZCB	19.5	30-Dec-15	04-Apr-19	CRISIL AAA	Secured	Refer Note Below
1570	1,196	ZCB	13.2	30-Dec-15	09-Apr-19	CRISIL AAA	Secured	Refer Note Below
1571	1,209	ZCB	26.3	30-Dec-15	22-Apr-19	CRISIL AAA	Secured	Refer Note Below
1572	730	8.68	15	30-Dec-15	29-Dec-17	CRISIL AAA	Secured	Refer Note Below
1573	791	8.66	150	30-Dec-15	28-Feb-18	CRISIL AAA	Secured	Refer Note Below
1600	1,176	ZCB	24.1	12-Jan-16	02-Apr-19	CRISIL AAA	Secured	Refer Note Below
1606	1,097	ZCB	6.4	14-Jan-16	15-Jan-19	CRISIL AAA	Secured	Refer Note Below

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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
1607	1,096	8.7	5	14-Jan-16	14-Jan-19	CRISIL AAA	Secured	Refer Note Below
1608	1,096	8.7	10	14-Jan-16	14-Jan-19	CRISIL AAA	Secured	Refer Note Below
1609	1,181	ZCB	65.4	14-Jan-16	09-Apr-19	CRISIL AAA	Secured	Refer Note Below
1652	1,096	8.7	25	22-Jan-16	22-Jan-19	CRISIL AAA	Secured	Refer Note Below
1654	1,096	8.7	5	22-Jan-16	22-Jan-19	CRISIL AAA	Secured	Refer Note Below
1658	1,173	ZCB	39.8	22-Jan-16	09-Apr-19	CRISIL AAA	Secured	Refer Note Below
1659	1,096	ZCB	19.2	22-Jan-16	22-Jan-19	CRISIL AAA	Secured	Refer Note Below
1819	730	8.85	25	08-Mar-16	08-Mar-18	CRISIL AAA	Secured	Refer Note Below
1820	913	8.82	30	08-Mar-16	07-Sep-18	CRISIL AAA	Secured	Refer Note Below
1821	1,113	ZCB	97.2	08-Mar-16	26-Mar-19	CRISIL AAA	Secured	Refer Note Below
1822	1,123	ZCB	12.9	08-Mar-16	05-Apr-19	CRISIL AAA	Secured	Refer Note Below
1823	1,143	ZCB	22.2	08-Mar-16	25-Apr-19	CRISIL AAA	Secured	Refer Note Below
1824	1,156	ZCB	27.5	08-Mar-16	08-May-19	CRISIL AAA	Secured	Refer Note Below
1835	426	8.81	50	16-Mar-16	16-May-17	CRISIL AAA	Secured	Refer Note Below
1846	523	8.69	100	23-Mar-16	28-Aug-17	CRISIL AAA	Secured	Refer Note Below
1847	531	8.69	25	23-Mar-16	05-Sep-17	CRISIL AAA	Secured	Refer Note Below
1848	405	ZCB	100	23-Mar-16	02-May-17	CRISIL AAA	Secured	Refer Note Below
1869	467	ZCB	223	30-Mar-16	10-Jul-17	CRISIL AAA	Secured	Refer Note Below
1870	1,091	ZCB	83.3	30-Mar-16	26-Mar-19	CRISIL AAA	Secured	Refer Note Below
1871	1,157	ZCB	130	30-Mar-16	31-May-19	CRISIL AAA	Secured	Refer Note Below
1873	1,182	ZCB	14.7	30-Mar-16	25-Jun-19	CRISIL AAA	Secured	Refer Note

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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
								Below
1874	1,094	ZCB	19.2	30-Mar-16	29-Mar-19	CRISIL AAA	Secured	Refer Note Below
1912	730	8.48	30	13-Apr-16	13-Apr-18	CRISIL AAA	Secured	Refer Note Below
1913	730	8.48	25	13-Apr-16	13-Apr-18	CRISIL AAA	Secured	Refer Note Below
1914	730	8.48	25	13-Apr-16	13-Apr-18	CRISIL AAA	Secured	Refer Note Below
1915	730	8.48	125	13-Apr-16	13-Apr-18	CRISIL AAA	Secured	Refer Note Below
1916	1,094	8.48	50	13-Apr-16	12-Apr-19	CRISIL AAA	Secured	Refer Note Below
1917	1,118	ZCB	47.4	13-Apr-16	06-May-19	CRISIL AAA	Secured	Refer Note Below
1990	759	8.4865	25	10-May-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2005	518	8.5408	50	18-May-16	18-Oct-17	CRISIL AAA	Secured	Refer Note Below
2006	532	8.5362	25	18-May-16	01-Nov-17	CRISIL AAA	Secured	Refer Note Below
2007	663	8.5716	150	18-May-16	12-Mar-18	CRISIL AAA	Secured	Refer Note Below
2008	666	8.5727	25	18-May-16	15-Mar-18	CRISIL AAA	Secured	Refer Note Below
2009	666	8.5727	50	18-May-16	15-Mar-18	CRISIL AAA	Secured	Refer Note Below
2010	730	8.6	25	18-May-16	18-May-18	CRISIL AAA	Secured	Refer Note Below
2011	730	8.6	5	18-May-16	18-May-18	CRISIL AAA	Secured	Refer Note Below
2027	427	ZCB	165	31-May-16	01-Aug-17	CRISIL AAA	Secured	Refer Note Below
2028	660	8.6201	50	31-May-16	22-Mar-18	CRISIL AAA	Secured	Refer Note Below
2029	660	8.6201	25	31-May-16	22-Mar-18	CRISIL AAA	Secured	Refer Note Below
2031	730	8.65	15	31-May-16	31-May-18	CRISIL AAA	Secured	Refer Note Below
2033	730	8.65	100	31-May-16	31-May-18	CRISIL AAA	Secured	Refer Note Below

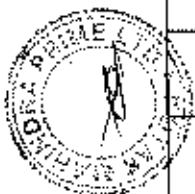
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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
2034	730	8.65	25	31-May-16	31-May-18	CRISIL AAA	Secured	Refer Note Below
2060	426	8.45	15	08-Jun-16	08-Aug-17	CRISIL AAA	Secured	Refer Note Below
2061	730	8.65	50	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2062	730	8.65	50	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2063	730	8.65	25	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2064	730	8.65	25	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2066	730	8.65	200	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2067	730	8.65	50	08-Jun-16	08-Jun-18	CRISIL AAA	Secured	Refer Note Below
2068	1,017	ZCB	25	08-Jun-16	22-Mar-19	CRISIL AAA	Secured	Refer Note Below
2069	1,097	8.65	125	08-Jun-16	10-Jun-19	CRISIL AAA	Secured	Refer Note Below
2070	1,178	ZCB	26.8	08-Jun-16	30-Aug-19	CRISIL AAA	Secured	Refer Note Below
2115	730	8.65	25	27-Jun-16	27-Jun-18	CRISIL AAA	Secured	Refer Note Below
2116	730	8.65	100	27-Jun-16	27-Jun-18	CRISIL AAA	Secured	Refer Note Below
2117	730	8.65	25	27-Jun-16	27-Jun-18	CRISIL AAA	Secured	Refer Note Below
2118	1,078	8.645	6	27-Jun-16	10-Jun-19	CRISIL AAA	Secured	Refer Note Below
2119	611	ZCB	28.7	27-Jun-16	28-Feb-18	CRISIL AAA	Secured	Refer Note Below
2120	1,095	8.65	100	27-Jun-16	27-Jun-19	CRISIL AAA	Secured	Refer Note Below
2121	610	8.6	25	27-Jun-16	27-Feb-18	CRISIL AAA	Secured	Refer Note Below
2201	718	8.33-7	75	22-Jul-16	10-Jul-18	CRISIL AAA	Secured	Refer Note Below
2202	728	8.4	10	22-Jul-16	20-Jul-18	CRISIL AAA	Secured	Refer Note Below
2203	728	8.4	100	22-Jul-16	20-Jul-18	CRISIL AAA	Secured	Refer Note



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
								Below
2223	549	8.17	200	29-Jul-16	29-Jan-18	CRISIL AAA	Secured	Refer Note Below
2265	730	8.25	100	16-Aug-16	16-Aug-18	CRISIL AAA	Secured	Refer Note Below
2266	730	8.25	250	16-Aug-16	16-Aug-18	CRISIL AAA	Secured	Refer Note Below
2267	730	8.25	25	16-Aug-16	16-Aug-18	CRISIL AAA	Secured	Refer Note Below
2268	730	8.25	25	16-Aug-16	16-Aug-18	CRISIL AAA	Secured	Refer Note Below
2283	730	8	200	23-Aug-16	23-Aug-18	CRISIL AAA	Secured	Refer Note Below
2322	546	7.8966	200	31-Aug-16	28-Feb-18	CRISIL AAA	Secured	Refer Note Below
2348	730	ZCB	100	14-Sep-16	14-Sep-18	CRISIL AAA	Secured	Refer Note Below
2372	445	7.7	100	22-Sep-16	11-Dec-17	CRISIL AAA	Secured	Refer Note Below
2373	729	7.8	20	22-Sep-16	21-Sep-18	CRISIL AAA	Secured	Refer Note Below
2401	452	7.6284	150	30-Sep-16	26-Dec-17	CRISIL AAA	Secured	Refer Note Below
2406	514	7.6416	150	30-Sep-16	26-Feb-18	CRISIL AAA	Secured	Refer Note Below
2464	495	7.5555	50	21-Oct-16	28-Feb-18	CRISIL AAA	Secured	Refer Note Below
2493	475	ZCB	50	28-Oct-16	15-Feb-18	CRISIL AAA	Secured	Refer Note Below
2494	483	7.749	150	28-Oct-16	23-Feb-18	CRISIL AAA	Secured	Refer Note Below
2495	483	7.749	100	28-Oct-16	23-Feb-18	CRISIL AAA	Secured	Refer Note Below
2496	502	7.7475	100	28-Oct-16	14-Mar-18	CRISIL AAA	Secured	Refer Note Below
2497	502	7.7475	50	28-Oct-16	14-Mar-18	CRISIL AAA	Secured	Refer Note Below
2538	543	7.8026	50	11-Nov-16	08-May-18	CRISIL AAA	Secured	Refer Note Below
2539	545	ZCB	336	11-Nov-16	10-May-18	CRISIL AAA	Secured	Refer Note Below



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Debt Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
2595	448	ZCB	110	29-Nov-16	20-Feb-18	CRISIL AAA	Secured	Refer Note Below
2664	719	7.7	25	21-Dec-16	10-Dec-18	CRISIL AAA	Secured	Refer Note Below
2665	730	7.7	10	21-Dec-16	21-Dec-18	CRISIL AAA	Secured	Refer Note Below
2667	730	7.7	25	21-Dec-16	21-Dec-18	CRISIL AAA	Secured	Refer Note Below
2706	572	7.7054	200	30-Dec-16	25-Jul-18	CRISIL AAA	Secured	Refer Note Below
2707	602	7.7107	200	30-Dec-16	24-Aug-18	CRISIL AAA	Secured	Refer Note Below
2730	508	7.6979	150	06-Jan-17	29-May-18	CRISIL AAA	Secured	Refer Note Below
2760	507	7.6	10	23-Jan-17	14-Jun-18	CRISIL AAA	Secured	Refer Note Below
2761	507	7.6	100	23-Jan-17	14-Jun-18	CRISIL AAA	Secured	Refer Note Below
2762	524	7.6028	50	23-Jan-17	27-Jun-18	CRISIL AAA	Secured	Refer Note Below
2763	520	7.6028	50	23-Jan-17	27-Jun-18	CRISIL AAA	Secured	Refer Note Below
2764	609	7.6135	100	23-Jan-17	24-Sep-18	CRISIL AAA	Secured	Refer Note Below
2765	730	7.65	15	23-Jan-17	23-Jan-19	CRISIL AAA	Secured	Refer Note Below
2766	730	7.65	25	23-Jan-17	23-Jan-19	CRISIL AAA	Secured	Refer Note Below
2782	546	7.604	150	31-Jan-17	31-Jul-18	CRISIL AAA	Secured	Refer Note Below
2833	575	7.6331	100	23-Feb-17	21-Sep-18	CRISIL AAA	Secured	Refer Note Below
2834	729	7.75	100	23-Feb-17	22-Feb-19	CRISIL AAA	Secured	Refer Note Below
2838	604	7.6591	250	27-Feb-17	21-Oct-18	CRISIL AAA	Secured	Refer Note Below
2839	617	7.6621	250	27-Feb-17	06-Nov-18	CRISIL AAA	Secured	Refer Note Below
2840	730	7.7	200	27-Feb-17	27-Feb-19	CRISIL AAA	Secured	Refer Note Below
2841	667	7.6783	150	27-Feb-17	26-Dec-18	CRISIL AAA	Secured	Refer Note

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Debenture Series	Tenor	Coupon	Amount (in Crs)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
								Below
2894	730	7.8	250	20-Mar-17	20-Mar-19	CRISIL AAA	Secured	Refer Note Below
2895	1,096	ZCB	48.5	20-Mar-17	20-Mar-20	CRISIL AAA	Secured	Refer Note Below
2896	1,114	7.8526	10	20-Mar-17	07-Apr-20	CRISIL AAA	Secured	Refer Note Below
2897	1,129	ZCB	1.8	20-Mar-17	22-Apr-20	CRISIL AAA	Secured	Refer Note Below
2898	1,131	ZCB	100	20-Mar-17	24-Apr-20	CRISIL AAA	Secured	Refer Note Below
2899	1,145	ZCB	25.2	20-Mar-17	08-May-20	CRISIL AAA	Secured	Refer Note Below
2900	1,142	ZCB	15.3	20-Mar-17	05-May-20	CRISIL AAA	Secured	Refer Note Below
2901	1,157	ZCB	12.7	20-Mar-17	20-May-20	CRISIL AAA	Secured	Refer Note Below
2937	714	7.7036	100	31-Mar-17	15-Mar-19	CRISIL AAA	Secured	Refer Note Below
2938	728	7.71	30	31-Mar-17	29-Mar-19	CRISIL AAA	Secured	Refer Note Below

The Debentures are redeemable at par. The Non-Convertible Debentures including in the nature of Market Linked Debentures, Deep Discount Debentures and Debentures issued at Discount are secured by way of a first and pari passu mortgage and charge in favour of the Security Trustee on the Company's immovable property of ₹ 18.07 lakhs and further secured by way of hypothecation/mortgage of charged assets such as receivables arising out of loan, lease and hire purchase, book debts, current assets such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares and venture capital units).

*Please note that KMPL's rating has been upgraded to AAA from AA1 w.e.f August 4, 2014 and accordingly all outstanding debentures shall be treated as AAA.

iv. LIST OF TOP 10 DEBENTURE HOLDERS (as on March 31, 2017)

Sr. No.	Name of NCD Holders	Amount (₹ In Crores)
1	Kotak Mahindra MF	1,257.40
2	WIPRO LIMITED	1,216.00
3	IDFC Mutual Fund	1,035.00
4	Reliance Mutual Fund	952.00
5	Birla Mutual Fund	841.30
6	Life Insurance Corporation of India	750.00
7	Union Bank of India	600.00
8	PUNJAB NATIONAL BANK	550.00
9	IDFC Mutual Fund	477.80
10	ICICI Prudential Mutual Fund	436.90
	Total	8116.40



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v. THE AMOUNT OF CORPORATE GUARANTEE ISSUED:

None

vi. DETAILS OF COMMERCIAL PAPER OUTSTANDING AS ON MARCH 31, 2017:

Maturity Date	Maturity Value (₹ In crs)
17-04-2017	415.00
18-04-2017	225.00
15-05-2017	60.00
26-05-2017	190.00
30-05-2017	125.00
31-05-2017	200.00
09-06-2017	150.00
14-06-2017	50.00
16-06-2017	165.00
20-06-2017	230.00
21-06-2017	25.00
23-06-2017	200.00
30-06-2017	105.00
03-07-2017	104.00
20-07-2017	250.00
26-07-2017	200.00
09-08-2017	100.00
11-08-2017	25.00
28-08-2017	200.00
04-09-2017	250.00
15-09-2017	150.00
26-09-2017	30.00
28-09-2017	250.00
05-10-2017	5.05
13-10-2017	250.00
10-11-2017	25.00
27-11-2017	310.00
29-11-2017	150.00
14-12-2017	100.00
20-12-2017	200.00
26-12-2017	50.00
27-12-2017	200.00
28-12-2017	25.00
12-01-2018	100.00
19-01-2018	250.00
09-02-2018	200.00
26-02-2018	4.00
Grand Total	5,568.05



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- vii. DETAILS OF REST OF THE BORROWING (hybrid debt like FCCB, Optionally Convertible Debentures) as on March 31, 2017:

None

- viii. 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 CORPORATE GUARANTEE ISSUED BY THE COMPANY, IN THE PAST 5 YEARS:

None

- ix. DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN/DEBT SECURITIES ISSUED WHERE TAKEN/ISSUED (i) FOR CONSIDERATION OTHER THAN CASH, WHETHER IN WHOLE OR PART, (ii) AT A PREMIUM OR DISCOUNT, OR (iii) IN PURSUANCE OF AN OPTION:

The Issuer has not issued any debt securities: (i) for consideration other than cash, whether in whole or part or (ii) in pursuance of an option.

The Issuer has issued the following securities at a discount as at March 31, 2017:

Date of Issue	Number of Securities	ISIN	Face Value	Effective Value per security	Discount per security	Aggregate Discount
26-Feb-14	98	INE916DA7C13	9,80,00,000	7,40,043	2,59,957	2,54,75,786
20-Aug-14	481	INE916DA7E58	48,10,00,000	7,69,597	2,30,403	11,08,23,843
19-Mar-15	119	INE916DA7GH6	11,90,00,000	8,39,263	1,60,737	1,91,27,703
27-Mar-15	439	INE916DA7G02	43,90,00,000	7,74,490	2,25,510	9,89,98,890
10-Jul-15	154	INE916DA7IH2	15,40,00,000	8,42,170	1,57,830	2,43,05,820
10-Jul-15	223	INE916DA7II0	22,30,00,000	7,80,227	2,19,773	4,90,09,379
10-Jul-15	880	INE916DA7IK6	88,00,00,000	7,77,707	2,22,293	19,56,17,840
10-Jul-15	1031	INE916DA7IM2	1,03,10,00,000	7,75,732	2,24,268	23,12,20,308
22-Jul-15	284	INE916DA7IP5	28,40,00,000	7,76,628	2,23,372	6,34,37,648
10-Aug-15	90	INE916DA7IR1	9,00,00,000	7,80,376	2,19,624	1,97,66,160
10-Aug-15	105	INE916DA7II7	10,50,00,000	7,76,462	2,23,538	2,34,71,490
16-Sep-15	112	INE916DA7IV3	11,20,00,000	8,47,106	1,52,894	1,71,24,128
16-Sep-15	95	INE916DA7IW1	9,50,00,000	8,43,821	1,56,179	1,48,37,005
16-Sep-15	89	INE916DA7IX9	8,90,00,000	8,35,760	1,64,240	1,46,17,360
14-Dec-15	127	INE916DA7JK4	12,70,00,000	7,83,258	2,16,742	2,75,26,234
14-Dec-15	89	INE916DA7JL2	8,90,00,000	7,85,186	2,14,814	1,91,18,446
30-Dec-15	321	INE916DA7JM0	32,10,00,000	7,79,772	2,20,228	7,06,93,188
30-Dec-15	141	INE916DA7JN8	14,10,00,000	7,79,417	2,20,583	3,11,02,203
30-Dec-15	192	INE916DA7JO6	19,20,00,000	7,78,885	2,21,115	4,24,54,080
30-Dec-15	195	INE916DA7JQ1	19,50,00,000	7,62,384	2,37,616	4,63,35,120
30-Dec-15	132	INE916DA7JR9	13,20,00,000	7,61,516	2,38,484	3,14,79,888
30-Dec-15	263	INE916DA7JS7	26,30,00,000	7,59,264	2,40,736	6,33,13,568
12-Jan-16	241	INE916DA7JV1	24,10,00,000	7,65,901	2,34,099	5,61,17,859
14-Jan-16	64	INE916DA7JX7	6,40,00,000	7,78,239	2,21,761	1,41,92,704



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Date of Issue	Number of Securities	ISIN	Face Value	Effective Value per security	Discount per security	Aggregate Discount
14-Jan-16	654	INE916DA7JW9	65,40,00,000	7,63,440	2,36,560	15,47,10,240
22-Jan-16	398	INE916DA7KB1	39,80,00,000	7,64,837	2,35,163	9,35,94,874
22-Jan-16	192	INE916DA7KA3	19,20,00,000	7,78,417	2,21,583	4,25,43,936
08-Mar-16	972	INE916DA7KE5	97,20,00,000	7,72,144	2,27,856	22,14,76,032
08-Mar-16	129	INE916DA7KF2	12,90,00,000	7,70,353	2,29,647	2,96,24,463
08-Mar-16	222	INE916DA7KG0	22,20,00,000	7,66,781	2,33,219	5,17,74,618
08-Mar-16	275	INE916DA7K118	27,50,00,000	7,64,469	2,35,531	6,47,71,025
30-Mar-16	2230	INE916DA7KM8	2,23,00,00,000	8,99,294	1,00,706	22,45,74,380
30-Mar-16	833	INE916DA7KN6	83,30,00,000	7,80,379	2,19,621	18,29,44,293
30-Mar-16	1300	INE916DA7K04	1,30,00,00,000	7,68,760	2,31,240	30,06,12,000
30-Mar-16	147	INE916DA7KP1	14,70,00,000	7,64,404	2,35,596	3,46,32,612
30-Mar-16	192	INE916DA7KQ9	19,20,00,000	7,79,847	2,20,153	4,22,69,376
22-Apr-15	690	INE916DA7HA9	69,00,00,000	8,46,342	1,53,658	10,60,24,020
22-Apr-15	366	INE916DA7HB7	36,60,00,000	8,45,957	1,54,043	5,63,79,738
22-Apr-15	225	INE916DA7HC5	22,50,00,000	8,41,164	1,58,836	3,57,38,100
22-Apr-15	716	INE916DA7HD3	71,60,00,000	8,39,254	1,60,746	11,50,94,136
22-Apr-15	74	INE916DA7HE1	7,40,00,000	7,69,276	2,30,724	1,70,73,576
22-Apr-15	294	INE916DA7HP8	29,40,00,000	8,50,198	1,49,802	4,40,41,788
13-Apr-16	474	INE916DA7K13	47,40,00,000	7,79,334	2,20,666	10,45,95,684
31-May-16	1650	INE916DA7LA1	1,65,00,00,000	9,08,779	91,221	15,05,14,650
08-Jun-16	268	INE916DA7LH6	26,80,00,000	7,63,099	2,34,901	6,29,53,468
27-Jun-16	287	INE916DA7LI4	28,70,00,000	8,70,337	1,29,663	3,72,13,281
28-Oct-16	500	INE916DA7LZR	50,00,00,000	9,06,882	93,118	4,65,59,000
11-Nov-16	3360	INE916DA7MD3	3,36,00,00,000	8,93,294	1,06,706	35,85,32,160
29-Nov-16	1100	INE916DA7ME1	1,10,00,00,000	9,22,426	77,574	8,53,31,400
20-Mar-17	485	INE916DA7MW3	48,50,00,000	7,96,984	2,03,016	9,84,62,760
20-Mar-17	18	INE916DA7MY9	1,80,00,000	7,91,557	2,08,443	37,51,974
20-Mar-17	252	INE916DA7NA7	25,20,00,000	7,88,939	2,11,061	5,31,87,372
20-Mar-17	153	INE916DA7NB5	15,30,00,000	7,89,430	2,10,570	3,22,17,210
20-Mar-17	127	INE916DA7NC3	12,70,00,000	7,86,982	2,13,018	2,70,53,286

The Issuer has issued the following securities at a premium as at March 31, 2017:

Nil.



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h. DETAILS OF PROMOTERS OF THE COMPANY:

i. DETAILS OF PROMOTER HOLDING IN THE COMPANY AS ON MARCH 31, 2017:

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)	17,82,600	17,82,600	51%	NIL	NIL
2	Kotak Securities Limited	17,12,600	17,12,600	49%	NIL	NIL
		34,95,200				



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I. ABRIDGED 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>.

Particulars		As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2015
		₹ in lakh	₹ in lakh	₹ in lakh
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	349.52	449.52	449.52
	(b) Reserves and surplus	4,22,356.70	3,84,816.38	3,34,622.43
		4,22,706.22	3,85,265.90	3,35,071.95
2	Non-current liabilities			
	(a) Long-term borrowings	7,74,424.64	7,33,378.34	5,53,510.96
	(b) Other long-term liabilities	3,018.55	9,898.12	8,674.10
	(c) Long-term provisions	4,926.50	3,884.52	2,701.31
		7,82,369.69	7,47,160.98	5,64,886.37
3	Current liabilities			
	(a) Short-term borrowings	7,00,751.55	6,20,953.09	4,83,375.70
	(b) Trade payables	41,758.54	32,199.22	37,535.24
	(c) Other current liabilities	7,60,088.55	5,98,632.89	6,43,642.64
	(d) Short-term provisions	8,442.70	8,382.50	6,916.36
		15,11,041.34	12,60,167.70	11,71,469.94
	TOTAL	27,16,117.25	23,92,594.58	20,71,428.26
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2,798.59	2862.64	2,706.84
	(ii) Intangible assets	78.84	30.12	43.48
	(b) Non-current investments	66,922.62	58,495.38	33,859.74
	(c) Deferred tax assets (net)	6,341.15	4,832.46	3,388.01
	(d) Long-term loans and advances	12,75,459.74	11,22,125.09	9,23,538.86
	(e) Other non-current assets	8,565.17	8,441.87	7,754.55
		13,60,166.11	11,96,787.56	9,71,291.48
2	Current assets			
	(a) Current investments	61,610.79	57,329.82	58,500.47
	(b) Trade receivables	6.1	3.91	60.3
	(c) Cash and bank balances	1,04,727.32	75,086.64	29,985.80
	(d) Short-term loans and advances	11,53,330.63	10,37,798.00	9,91,225.04
	(e) Other current assets	36,276.30	25,588.65	20,365.17
		13,55,951.14	11,95,807.02	11,00,136.78
	TOTAL	27,16,117.25	23,92,594.08	20,71,428.26

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

Particulars		For the year ended 31-Mar-17	For the year ended 31-Mar-16	For the year ended 31-Mar-15
		₹ in lakh	₹ in lakh	₹ in lakh
1	Revenue from operations	2,81,562.66	2,66,744.89	2,55,846.60
2	Other income	10,652.23	9,411.49	8,196.80
3	Total revenue (1+2)	2,92,214.89	2,76,156.48	2,64,043.40
4	Expenses			
	(a) Employee benefits expense	7,554.73	6,940.99	6,402.46
	(b) Finance costs	1,68,049.87	1,58,426.16	1,51,897.40
	(c) Depreciation and amortization expense	286.76	267.31	227.22
	(d) Other expenses	37,543.92	33,258.24	28,121.74
	Total expenses	2,13,435.28	1,98,892.70	1,86,648.82
5	Profit before tax (3 - 4)	78,779.61	77,263.78	77,394.58
6	Tax expense:			
	(a) Current tax expense	28,813.00	28,477.00	26,860.00
	(b) (Excess) / Short provision for tax relating to prior years	-	-	9.67
	(c) Net current tax expense	28,813.00	28,477.00	26,869.67
	(d) Deferred tax credit	(1,508.70)	(1,444.45)	(211.16)
	Total Tax expense	27,304.30	27,032.55	26,658.51
7	Profit for the year (5 - 6)	51,475.31	50,231.23	50,736.07

j. 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 No4

k. NAME OF THE DEBENTURE TRUSTEE:

IDBI Trusteeship Services Limited has given their consent to act as the Debenture Trustee for the Debenture holders vide their letter dated July 20, 2017 for an amount aggregating upto ₹15,000 crores to be issued on Private Placement basis.

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

The rating rationale of CRISIL has been attached with this document and shall form an integral part of this document.

Please refer Annexure [I]: CRISIL Rating Rationale dated May 08,2017

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

None

n. CONSENT LETTER FROM THE DEBENTURE TRUSTEE:

Please refer Annexure [IV]: Consent letter dated July 20, 2017



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

The Debentures are proposed to be listed with Whole Sale Debt Market of the Bombay Stock Exchange Limited or any other stock exchange in India. The Exchange, vide their letter dated 21st July 2017 has granted in-principle approval (Refer: Annexure [III]) for listing of Non-Convertible Debentures and/or Subordinated Debt Bonds in the nature of Promissory Notes and/or Debentures (Bonds) (Tier II Capital) or Market Linked Debentures.

p. 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 as per the Companies Act 2013 and the rules thereunder

ii. Issue/instrument specific regulations:

As per the relevant sections of the Companies Act, 2013 & the applicable guidelines with regard to Private Placement issuances. The issuance of the Debentures shall also be governed by the applicable guidelines issued by the RBI including the RBI Circular dated February 20, 2015 and bearing number DNBR (PD) CC No.021/03.10.001/2014-15 read with the notification number DNBS (PD) 257/ PCCGM (NSV)-2013 dated June 27, 2013 and the applicable SEBI Regulations (in case the Debentures are proposed to be listed).

FGM dated May 16, 2017 & Board Resolution dated May 15, 2017 authorising the issuances of Non-Convertible Debenture dated.

Names and Designations of the officials authorized to issue the offer document as per the Board Resolution is as follows:

Mr. Uday Kotak
 Mr. Narayan S.A.
 Ms. Shanti Ekambaram
 Mr. Vyomesh Kapasi
 Mr. Harish Shah
 Mr. Shahrukh Todiwala
 Mr. Jason Dalgado
 Mr. Priyavrat Sharma
 Mr. Shriniketan Patankar
 Mr. Suraj Rajappan
 Mr. Muralidharan Sankaran
 Mr. Ankur Desai
 Mr. Iliren Vora

iii. Procedure for Applications

Applications for the Debentures must be made in the prescribed Application Form, which would be attached with the Term Sheet and must be completed in block letters in English by investors. Unless stated otherwise in the Term Sheet, completed application forms must be submitted as mentioned above. The issue price of the Debentures applied for 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 Term Sheet, 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



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Clearing House located at the abovementioned 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/Who can apply:

In case of Debenture issued by way of Non-Convertible Debentures and/or Subordinated Debt Bonds in the nature of Promissory Note(s) and/or Debenture(s) ("Bonds") (Tier II capital).

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.
- Companies
- Other Government and Non-government agencies authorized to invest in these bonds as per present and relevant government guidelines.
- Any other investor authorized to invest in the Debentures.

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

Posting of Schedule on the designated Stock Exchange website should not be construed as an offer to issue and the Schedule has been posted on the website as per the stipulation made by SEBI.

Private placement of Debentures shall be restricted to not more than 49 investors identified upfront by the company for each issuance.

v. Objects of the Issue:

The Main Objects Clause of the Memorandum of Association of the Company enables it to undertake the activities for which the funds are being raised through the issue and also the activities which the Company has been carrying out till date. The main objects of the Company as stated in the Memorandum of Association of the Company (Main Object clause) are as follows:

To carry on, in India or elsewhere, the business of retail financing retail leasing (financing and operating leases) fleet leasing (financing and operating leases), dealer inventory financing, dealer capital financing, dealer equipment financing, dealer real estate financing, factoring of dealer receivables, insurance products, (to the extent the Company may legally engage in the insurance business under Indian law) and other related after-sales products, with respect to vehicles, to also carry on the business of all kinds of financing including lending, to also carry on the business of a leasing and hire purchase company and investments and finance company and, in this connection and for any other business, to undertake all types of leasing and hire purchase business and financing of consumers, individual or corporate, retailing to all kinds of vehicles, aircrafts, ships, machinery, plant, equipment, factories, rolling stock, consumer durables, moveable and immovable property, to arrange or syndicate leasing or hire purchase business, to engage in the activity of securitization of loan portfolio, 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 undertake real estate business, to buy, sell, lease or finance the buying and selling and trading in immovable property, land, buildings, real estate, factories, to borrow, to lend, to negotiate loans, to transact business as promoters financiers, monetary



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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 joint stock companies, to mobilise funds through various instruments from companies, banks, corporate bodies, non-banking financial 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 sole proprietorships, partnership firms, companies or any other incorporated or unincorporated, or statutory or non-statutory Central/State Government Bodies and to lend, make advances, to give credit or give credit against the same.

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 Banks / 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) Authorised 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.

vii. 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 Mumbai / Registered Office.

viii. 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.

ix. 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.

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x. Option to Subscribe:

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

xi. 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.

xii. 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 Deemed 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 Deemed 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 Regulations (as applicable), 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.

xiii. 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.

xiv. Purchase of Debentures

The Company will have a right to purchase its own debentures issued under this Disclosure Document.

xv. 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.

xvi. Trustees for the Debenture holders:

The Company has appointed IDBI Trusteeship Services Limited as Trustees to this 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 Debenture holders. All investors are deemed to have irrevocably given their authority and consent to IDBI Trusteeship Services Limited to act as their Trustees and for doing such acts and signing such documents to carry out



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their duty in such capacity. Any payment by the Company to the Trustees on behalf of the Debenture holders shall discharge the Company pro tanto 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.

xvii. Register of Debenture holders:

The Company shall maintain Register of Debenture holders containing necessary particulars at its Registered office / Mumbai office in accordance with the provisions of the Applicable Law.

xviii. 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.

xix. 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 / Mumbai 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.

- xx. [The Issuer shall file the following disclosures with the Stock Exchange:
- Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;
 - Copy of last three years audited Annual Reports;
 - Statement containing particulars of, dates of, and parties to all material contracts and agreements;
 - Copy of the Board / Committee Resolution authorizing the borrowing and list of authorized signatories.
 - An undertaking from the issuer stating that the necessary documents for the creation of the charge, where applicable, including the Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc and the same would be uploaded on the website of the Designated Stock exchange, where the debt securities have been listed, within five working days of execution of the same.
 - Any other particulars or documents that the recognized stock exchange may call for as it deems fit.
 - An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained.]⁷

xxi. Issuer shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the debt securities:

- Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;
- Copy of last three years⁸ audited Annual Reports;
- Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
- [An undertaking to the effect that the Issuer would, till the redemption of the debt securities, submit the details mentioned in point (D) above to the Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No.SEBI/MD/ROND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing / publishing its half yearly/ annual result. Further, the Issuer shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustee and the Trustee shall be obliged to share the details submitted under this clause with all "Qualified Institutional Buyers" (QIBs) and other existing debenture holders within two working days of their specific request.]⁸

⁷ To be deleted in case the Debentures are not proposed to be listed.

⁸ To be deleted in case the Debentures are not proposed to be listed.



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**FORM NO PAS-4
PRIVATE PLACEMENT OFFER LETTER**

{Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014}

1. GENERAL INFORMATION

- a. Name, address, website and other contact details of the company –refer page no. 1
- b. Date of incorporation of the company –February 28, 1996
- c. Business carried on by the company with details of the branches – refer point b (i)
- d. Brief particulars of the management of the company – Refer corporate structure page no.7
- e. Names, addresses, DIN and occupations of the directors – refer point c (i)
- f. Management's perception of risk factors – refer page no.3 & 4
- g. Details of default

Sr. No	Particulars	Amount	Duration of default	Present Status
i)	Statutory Dues			There are no defaults in repayments of statutory dues, dues to banks, financial institutions and debenture holders
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 point a (iii).

2. PARTICULARS OF THE OFFER

- a. Date of Board Resolution: 15th May 2017.
- b. Date of resolution passed in the extra ordinary general meeting, authorizing the offer of securities: 16th May 2017.
- c. Kinds of securities offered and class of security: Please refer to the ISSUE DETAILS
- d. Price at which the security is being offered including the premium: Please refer to the ISSUE DETAILS
- e. Name and address of the valuer who performed valuation of the security offered:

DADBHAWALA Architects, Engineers & Valuers Pvt. Ltd.
152, Mittal Court B, 15th Floor, Nariman Point,
Mumbai 400021.
- f. Amount to be raised by way of securities: Please refer to the ISSUE DETAILS.
- g. Terms of raising of securities: Please refer to the ISSUE DETAILS.
- h. Proposed time schedule of the offer letter: Please refer to the ISSUE DETAILS
- 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).

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

- k. Principle terms of assets charged as security:

1. First mortgage and pari passu charge in favour of the Debenture Trustee acting for the benefit of Debenture Holders over the Company's Immoveable Property of Flat bearing



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No.35-D. at Mahindra Park constructed on land bearing C.T.S. no.175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West), Mumbai 400 086 of Village Kiroli, Taluka, Kurla BSD ("Immovable Property"). Cost at which the Immovable Property was purchased - ₹18,07,472/- (Rupees Eighteen Lakhs Seven Thousand Four Hundred and Seventy Two Only)

2. First pari passu charge by way of hypothecation in favour of the Debenture Trustee acting for the benefit of Debenture Holders in respect of the Company's right, title and interests in the Movable Properties comprising of
 - i. Receivables;
 - ii. other book debts of the Company (except the ones excluded from the definition of the Receivables)
 - iii. other current assets of the Company (except the ones excluded from the definition of the Receivables); and
 - iv. other long term and current investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares & venture capital units or any receivables therefrom);

(collectively "Hypothecated Assets").
3. Any other security created by the Company in relation to the Debentures, including by way of mortgage over Mortgaged Property, in favour of the Debenture Trustee;

(the aforesaid 1., 2., and 3 are collectively referred to as "Security")

The Company shall maintain the asset cover ratio as set out in the Term Sheet till the Final Settlement Date.

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

- i. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons:

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 pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such 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 FY):

No remuneration is paid to any of the directors.
- iv. Details of the related party transactions entered during the last three FY immediately preceding the year of circulation of offer letter including loans made or, guarantees given or securities provided:



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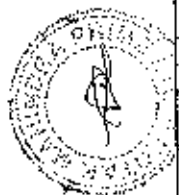
Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:					₹ in lakh
	Holding Company	Fellow Subsidiaries	KMP	Entities in which individual having significant influence in the Company / relatives of such individual have significant influence	Total
Non Convertible Debentures Redeemed	12,500.00	1,000.00 (500.00)			13,500.00 (500.00)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	1,000.00 (500.00)			1,000.00 (500.00)
Non Convertible Debentures issued	35,000.00				35,000.00
CP issued	(31,394.81)				(31,394.81)
CP Outstanding	(31,938.50)				(31,938.50)
Inter Corporate Deposit invested		15,000.00			15,000.00
Kotak Mahindra Investments Limited		15,000.00			15,000.00
Inter Corporate Deposit matured		15,000.00			15,000.00
Kotak Mahindra Investments Limited		15,000.00			15,000.00
Term loan repaid	6,000.00				6,000.00
Term loan taken and Outstanding	6,000.00 (6,000.00)				6,000.00 (6,000.00)
Unamortised Brokerage	937.31 (762.52)				937.31 (762.52)
Commission received in advance		0.39 (0.08)			0.39 (0.08)
Kotak Mahindra General Insurance Company Ltd		0.39 (0.08)			0.39 (0.08)
Non Convertible Debentures Outstanding	(**) 41000 (**) (32500)	51,000.00 (38,000.00)			92,000.00 (70,500.00)
Kotak Securities Limited		35,500.00 (35,500.00)			35,500.00 (35,500.00)
Kotak Mahindra Old Mutual Life Insurance Ltd		(**) 15500 (**) (2500)			15,500.00 (2,500.00)
Interest payable on debenture issued	1,503.28 (1,864.13)	2,230.77 (1,427.91)			3,734.05 (3,292.04)
Kotak Securities Limited		1,063.88 (1,059.88)			1,063.88 (1,059.88)
Kotak Mahindra Old Mutual Life Insurance Ltd		1,166.89 (368.02)			1,166.89 (368.02)

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

Securitisation Portfolio sold outstanding Amount	16,221.82				16,221.82
Payable on account of Securitisation	1,177.49				1,177.49
Unamortised Profit on Securitisation transaction	715.12				715.12
Outstandings -- Payables	324.15	11.33	0.19		335.67
	(264.31)	(12.12)	(0.83)		(277.26)
Kotak Mahindra Investments Limited		11.33			11.33
Aero Agencies Limited		(12.12)			(12.12)
		-	0.19		0.19
		-	(0.83)		(0.83)
Demat charges Payable		0.01			0.01
		(0.01)			(0.01)
Kotak Securities Limited		0.01			0.01
		(0.01)			(0.01)
Term Deposits Placed	14,80,623.98				14,80,623.98
Term Deposits / Margin Deposits Outstanding	55,599.53				55,599.53
	(61,815.80)				(61,815.80)
Bonds Purchased and Outstanding	-				-
	(15,000.00)				(15,000.00)
Interest accrued on Bond Purchased	-				-
	(10.97)				(10.97)
Interest receivable on Term deposits (net of TDS)	747.25				747.25
	(706.59)				(706.59)
Deposits	0.10	25.90			26.00
	(0.10)	(12.57)			(12.67)
Kotak Mahindra Old Mutual Life Insurance Ltd		10.00			10.00
		(10.00)			(10.00)
Kotak Mahindra General Insurance Company Ltd		15.90			15.90
		(2.57)			(2.57)
Bank Balance in Current/OD Account	6,165.92				6,165.92
	(2,844.59)				(2,844.59)
Prepaid expense		11.74			11.74
		-			-
Kotak Mahindra Old Mutual Life Insurance Ltd		10.33			10.33
		-			-
Kotak Mahindra General Insurance Company Ltd		1.41			1.41
		-			-
Outstandings -- Receivables	54.30	6.37			60.67
	(102.09)	(47.28)			(149.37)
Kotak Mahindra Old Mutual Life Insurance Ltd		0.20			0.20
		(0.20)			(0.20)
Kotak Securities Limited		-			-
		(12.60)			(12.60)
Kotak Mahindra Investments Limited		-			-
		(0.57)			(0.57)

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Kotak Mahindra General Insurance Company Ltd		6.17 (3.91)			6.17 (3.91)
Dividend on Equity Shares	10.70 (10.70)	10.28 (10.28)			20.98 (20.98)
Kotak Securities Limited		10.28 (10.28)			10.28 (10.28)
Dividend paid on Preference Shares		- (10.00)			- (10.00)
Kotak Securities Limited		- (2.50)			- (2.50)
Kotak Mahindra Capital Company Limited		- (5.00)			- (5.00)
Kotak Investment Advisors Limited		- (2.50)			- (2.50)
Interest received on Term Deposits	5,862.32 (4,273.45)				5,862.32 (4,273.45)
Referral fees received	252.38 (125.55)				252.38 (125.55)
Fee based income		56.99 (9.79)			56.99 (9.79)
Kotak Mahindra Old Mutual Life Insurance Ltd		2.26 (2.70)			2.26 (2.70)
Kotak Mahindra General Insurance Company Ltd		54.73 (7.08)			54.73 (7.08)
Rent received	560.60 (527.72)	5.25 (4.96)			565.85 (532.68)
Kotak Mahindra Old Mutual Life Insurance Ltd		3.12 (2.95)			3.12 (2.95)
Kotak Mahindra Asset Management Co Limited		2.13 (2.01)			2.13 (2.01)
Profit amortised on Securitisation transaction	369.67				369.67
Servicer fees on Securitisation transaction	29.47				29.47
Interest on Cash Credit	58.26 (76.15)				58.26 (76.15)
Interest income on Inter-Corporate Deposit		8.22			8.22
Kotak Mahindra Investments Limited		8.22			8.22
Brokerage paid		- (0.03)			- (0.03)
Kotak Securities Limited		- (0.03)			- (0.03)
Interest on debentures paid	2,401.16 (4,364.96)	5,181.93 (3,951.32)			7,583.09 (8,316.28)
Kotak Securities Limited		3,726.96 (3,733.13)			3,726.96 (3,733.13)
Kotak Mahindra Old Mutual Life Insurance Ltd		1,454.97			1,454.97



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		(218.19)		(218.19)
Discount expense on Commercial Paper	1,067.02 (543.70)			1,067.02 (543.70)
Data Processing Expenses	66.00 (66.00)			66.00 (66.00)
Common Establishment Expenses - Reimbursed	1,004.80 (910.39)	128.40 (138.00)		1,133.20 (1,048.39)
Kotak Mahindra Investments Limited		128.40 (138.00)		128.40 (138.00)
Arranger Fees paid	42.74 (31.27)			42.74 (31.27)
IPA Fees paid	2.00 (2.00)			2.00 (2.00)
Term loan interest	475.42 (109.32)			475.42 (109.32)
Guest House Charges paid	0.42 (0.53)			0.42 (0.53)
Gym Charges paid	0.25 (0.25)			0.25 (0.25)
Rent paid	541.88 (517.15)			541.88 (517.15)
Referral fees paid	468.80 (371.02)			468.80 (371.02)
Insurance Premium paid		14.94 (6.73)		14.94 (6.73)
Kotak Mahindra Old Mutual Life Insurance Ltd		8.85 (6.15)		8.85 (6.15)
Kotak Mahindra General Insurance Company Ltd		6.09 (0.58)		6.09 (0.58)
Demat Charged paid	0.36 (0.36)	0.01 (0.01)		0.37 (0.37)
Kotak Securities Limited		0.01 (0.01)		0.01 (0.01)
Cost of travel tickets purchased			10.45 (15.66)	10.45 (15.66)
Acro Agencies Limited			10.45 (15.66)	10.45 (15.66)
Expense reimbursements by other company	31.65 (119.49)	0.73 (43.23)		32.38 (162.72)
Kotak Mahindra Old Mutual Life Insurance Ltd		0.44 (0.38)		0.44 (0.38)
Kotak Securities Limited		(42.60)		(42.60)
Kotak Mahindra Asset Management Co Limited		0.30 (0.26)		0.30 (0.26)
Expense reimbursements to other company	701.51 (744.93)	2.31 (2.40)		703.82 (747.33)
Kotak Mahindra Investments Limited		2.31 (2.40)		2.31 (2.40)

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Reimbursement to Other Company - Employee transfer	5.16 (11.96)	0.28 (15.61)		5.44 (27.57)
Kotak Mahindra Investments Limited		0.28		0.28
Kotak Securities Limited		-		-
		(15.61)		(15.61)
Reimbursement by Other Company - Employee transfer	0.21 (5.24)	0.07 (0.45)		0.28 (5.69)
Kotak Mahindra Investments Limited		0.07 (0.45)		0.07 (0.45)
Reimbursement to Other Company - Purchase of Assets		-		-
Kotak Mahindra Investments Limited		(0.23)		(0.23)
		-		-
		(0.23)		(0.23)
Reimbursement by Other Company - Sale of Assets	2.00 (0.97)	-		2.00 (1.54)
Kotak Mahindra Investments Limited		-		-
		(0.57)		(0.57)
Sale of Securitised assets	24,734.82			24,734.82
Remuneration to key management personnel*			167.05 (157.74)	167.05 (157.74)
Vyornesh Kapasi			167.05 (157.74)	167.05 (157.74)

* Excludes provision for gratuity and compensated absences, since it is based on actuarial valuation done on an overall basis.
Note: Figures in bracket relates to the previous year

** Includes purchase and sale of NCDs in Secondary Market as follows:

Name of Related Party	Particulars of Secondary Market	2016-17	2015-16
Kotak Mahindra Bank Limited	Purchase of NCDs	6,000.00	-
	Sale of NCDs	20,000.00	20,000.00
Kotak Mahindra Old Mutual Life Insurance Ltd	Purchase of NCDs	22,500.00	3,500.00
	Sale of NCDs	8,500.00	2,000.00

Details of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016:

₹ in lakh

	Holding Company	Fellow Subsidiaries	KMP	Entities in which individual having significant influence in the Company / relatives of such individual have significant influence	Total
CP issued	31,394.81	-	-	-	31,394.81
CP Outstanding	31,938.50	-	-	-	31,938.50



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Term loan taken and Outstanding	6,000.00	-	-	-	6,000.00
Non Convertible Debentures Outstanding	(**) 32,500	38,000.00	-	-	70,500.00
	(**) (52,500)	(37,000.00)	-	-	(89,500.00)
Kotak Securities Limited	-	35,500.00	-	-	35,500.00
	-	(35,500.00)	-	-	(35,500.00)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	(**) 2,500	-	-	2,500.00
	-	(**) (1,500)	-	-	(1,500.00)
Non Convertible Debentures Redeemed	-	500.00	-	-	500.00
	(14,000.00)	(3,000.00)	-	-	(13,000.00)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	500.00	-	-	500.00
	-	(3,000.00)	-	-	(3,000.00)
Interest payable on debenture issued	1,864.13	1,427.91	-	-	3,292.04
	(2,484.69)	(1,175.91)	-	-	(3,660.60)
Kotak Securities Limited	-	1,059.88	-	-	1,059.88
	-	(1,068.15)	-	-	(1,068.15)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	368.02	-	-	368.02
	-	(107.76)	-	-	(107.76)
Unaudited Brokerage	762.52	-	-	-	762.52
Commission received in advance	-	0.08	-	-	0.08
	-	-	-	-	-
Kotak Mahindra General Insurance Company Ltd	-	0.08	-	-	0.08
	-	-	-	-	-
Outstandings – Payables	264.31	12.12	-	0.83	277.26
	(149.41)	(0.31)	-	(0.45)	(150.17)
Kotak Securities Limited	-	-	-	-	-
	-	(0.31)	-	-	(0.31)
Kotak Mahindra Investments Limited	-	12.12	-	-	12.12
	-	-	-	-	-
Aero Agencies Limited	-	-	-	0.83	0.83
	-	-	-	(0.45)	(0.45)
Deposit received	-	-	-	-	-
	(2.00)	-	-	-	(2.00)
Demat charges Payable	-	0.01	-	-	0.01
	-	(0.01)	-	-	(0.01)
Kotak Securities Limited	-	0.01	-	-	0.01



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		(0.01)			(0.01)
Term Deposits Placed	1,213,309.95 (198,014.84)				1,213,309.95 (198,014.84)
Term Deposits / Margin Deposits Outstanding	61,815.80				61,815.80
	(509.43)	(2,776.74)			(3,286.17)
Kotak Securities Limited	-	-	-	-	-
	-	(2,776.74)	-	-	(2,776.74)
Bonds Purchased and Outstanding	15,000.00				15,000.00
	-	-	-	-	-
Interest accrued on Bond Purchased	10.97				10.97
	-	-	-	-	-
Interest receivable on Term deposits (net of TDS)	706.59 (0.11)				706.59 (0.11)
	-	-	-	-	-
Inter-Corporate Deposit redeemed	-				-
	-	(15,000.00)	-	-	(15,000.00)
Kotak Mahindra Investments Limited	-	-	-	-	-
	-	(15,000.00)	-	-	(15,000.00)
Deposits	0.10 (0.10)	12.57 (10.00)			12.67 (10.10)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	10.00 (10.00)	-	-	10.00 (10.00)
Kotak Mahindra General Insurance Company Ltd	-	2.57	-	-	2.57
	-	-	-	-	-
Bank Balance in Current/OD Account	2,844.59 (1,834.44)				2,844.59 (1,834.44)
	-	-	-	-	-
Outstandings – Receivables	102.09 (9.75)	47.28 (0.03)			149.37 (9.78)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	0.20 (0.03)	-	-	0.20 (0.03)
Kotak Securities Limited	-	42.60	-	-	42.60
	-	-	-	-	-
Kotak Mahindra Investments Limited	-	0.57	-	-	0.57
	-	-	-	-	-
Kotak Mahindra General Insurance Company Ltd	-	3.91	-	-	3.91
	-	-	-	-	-
Dividend on Equity Shares	10.70	10.28			20.98
	-	-	-	-	-
Kotak Securities Limited	-	10.28	-	-	10.28
	-	-	-	-	-
Dividend paid on Preference Shares	-	10.00			10.00



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Kotak Securities Limited	-	(10.00)	-	(10.00)
	-	2.50	-	2.50
Kotak Mahindra Capital Company Limited	-	(2.50)	-	(2.50)
	-	5.00	-	5.00
Kotak Investment Advisors Limited	-	(5.00)	-	(5.00)
	-	2.50	-	2.50
	-	(2.50)	-	(2.50)
Interest received on Term Deposits	4,273.45	-	-	4,273.45
	(1,340.50)	-	-	(1,340.50)
Referral fees received	125.55	-	-	125.55
	(110.30)	-	-	(110.30)
Fee based income	-	9.79	-	9.79
	-	(2.81)	-	(2.81)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	2.70	-	2.70
	-	(2.81)	-	(2.81)
Kotak Mahindra General Insurance Company Ltd	-	7.08	-	7.08
	-	-	-	-
Rent received	527.72	-	-	527.72
	(554.36)	-	-	(554.36)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	2.95	-	2.95
	-	(2.08)	-	(2.08)
Kotak Mahindra Asset Management Co Limited	-	2.01	-	2.01
	-	(1.42)	-	(1.42)
Interest on Cash Credit	76.15	-	-	76.15
	(57.77)	-	-	(57.77)
Interest income on Inter-Corporate Deposit	-	-	-	-
	-	(48.26)	-	(48.26)
Kotak Mahindra Investments Limited	-	-	-	-
	-	(48.26)	-	(48.26)
Brokerage paid	-	0.03	-	0.03
	-	(47.56)	-	(47.56)
Kotak Securities Limited	-	0.03	-	0.03
	-	(47.56)	-	(47.56)
Interest on debentures paid	4,364.96	3,951.32	-	8,316.28
	(5,078.50)	(4,126.69)	-	(9,205.19)
Kotak Securities Limited	-	3,733.13	-	3,733.13
	-	(3,729.92)	-	(3,729.92)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	218.19	-	218.19
	-	(396.77)	-	(396.77)
Discount expense on Commercial Paper	543.70	-	-	543.70

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	-	-	-	-	-
Data Processing Expenses	66.00	-	-	-	66.00
	(66.00)	-	-	-	(66.00)
Common Establishment Expenses - Reimbursed	910.39	138.00	-	-	1,048.39
	(909.68)	(138.00)	-	-	(1,047.68)
Kotak Mahindra Investments Limited	-	138.00	-	-	138.00
	-	(138.00)	-	-	(138.00)
Arranger Fees paid	31.27	-	-	-	31.27
	(139.29)	-	-	-	(139.29)
IPA Fees paid	2.00	-	-	-	2.00
	(2.00)	-	-	-	(2.00)
Term loan interest	109.32	-	-	-	109.32
	-	-	-	-	-
Guest House Charges paid	0.53	-	-	-	0.53
	(0.53)	-	-	-	(0.53)
Gym Charges paid	0.25	-	-	-	0.25
	(0.24)	-	-	-	(0.24)
Office Exps paid	-	-	-	-	-
	(2.69)	-	-	-	(2.69)
Purchase of Gold Coin - Staff Welfare expenses	-	-	-	-	-
	(0.92)	-	-	-	(0.92)
Rent paid	517.15	-	-	-	517.15
	(533.42)	-	-	-	(533.42)
Referral fees paid	371.02	-	-	-	371.02
	(443.72)	-	-	-	(443.72)
Insurance Premium paid	-	6.73	-	-	6.73
	-	(4.49)	-	-	(4.49)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	6.15	-	-	6.15
	-	(4.49)	-	-	(4.49)
Kotak Mahindra General Insurance Company Ltd	-	0.58	-	-	0.58
	-	-	-	-	-
Demat Charged paid	0.36	0.01	-	-	0.37
	(0.63)	(0.01)	-	-	(0.64)
Kotak Securities Limited	-	0.01	-	-	0.01
	-	(0.01)	-	-	(0.01)
Cost of travel tickets purchased	-	-	-	15.66	15.66
	-	-	-	(12.35)	(12.35)
Aero Agencies Limited	-	-	-	15.66	15.66
	-	-	-	(12.35)	(12.35)



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Expense reimbursements by other company	119.49 (18.66)	43.23 (0.71)	-	-	162.72 (19.37)
Kotak Mahindra Investments Limited	-	(0.11)	-	-	(0.11)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	0.38	-	-	0.38
Kotak Securities Limited	-	(0.38)	-	-	(0.38)
Kotak Mahindra Asset Management Co Limited	-	42.60	-	-	42.60
	-	-	-	-	-
	-	0.26	-	-	0.26
	-	(0.22)	-	-	(0.22)
Expense reimbursements to other company	744.93 (788.03)	2.40 (23.23)	-	-	747.33 (811.26)
Kotak Securities Limited	-	-	-	-	-
Kotak Mahindra Investments Limited	-	(22.48)	-	-	(22.48)
	-	2.40	-	-	2.40
	-	(0.75)	-	-	(0.75)
Reimbursement to Other Company - Employee transfer	11.96 (38.73)	15.61 (1.38)	-	-	27.37 (40.11)
Kotak Mahindra Investments Limited	-	-	-	-	-
Kotak Securities Limited	-	(1.38)	-	-	(1.38)
	-	15.61	-	-	15.61
	-	-	-	-	-
Reimbursement by Other Company - Employee transfer	5.24 (13.36)	0.45	-	-	5.69 (13.36)
Kotak Mahindra Investments Limited	-	0.45	-	-	0.45
	-	-	-	-	-
Reimbursement to Other Company - Purchase of Assets	- (1.35)	0.23	-	-	0.23 (1.35)
Kotak Mahindra Investments Limited	-	0.23	-	-	0.23
	-	-	-	-	-
Reimbursement by Other Company - Sale of Assets	0.97 (1.20)	0.57	-	-	1.54 (1.20)
Kotak Mahindra Investments Limited	-	0.57	-	-	0.57
	-	-	-	-	-
Remuneration to key management personnel*	-	-	157.74	-	157.74
Vyomesh Kapasi	-	-	(140.33)	-	(140.33)
	-	-	157.74	-	157.74



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		(140.33)	(140.33)
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* Excludes provision for gratuity and compensated absences, since it is based on actuarial valuation done on an overall basis.

Note: Figures in bracket relates to the previous year

** Includes purchase and sale of NCDs in Secondary Market as follows:

Name of Related-Party	Particulars of Secondary Market	2015-16	2014-15
Kotak Mahindra Bank Limited	Purchase of NCDs	-	22,500.00
	Sale of NCDs	20,000.00	12,500.00
Kotak Mahindra Old Mutual Life Insurance Ltd	Purchase of NCDs	3,500.00	3,000.00
	Sale of NCDs	2,000.00	10,500.00

Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:

₹ in lakh

	Holding Company	Fellow Subsidiaries	KMP	Entities in which individual having significant influence in the Company / relatives of such individual have significant influence	Total
Non Convertible Debentures issued	(55,000.00)	-	-	-	(55,000.00)
Non Convertible Debentures Redeemed	10,000.00 (4,498.30)	3,000.00 -	-	-	13,000.00 (4,498.30)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	3,000.00	-	-	3,000.00
Non Convertible Debentures Outstanding	(**) 52,500 (**) (52,500)	37,000.00 (17,500.00)	-	-	89,500.00 (100,000.00)
Kotak Securities Limited	-	35,500.00 (35,500.00)	-	-	35,500.00 (35,500.00)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	(**) 1,500 (**) (12,000)	-	-	1,500.00 (12,000.00)
Interest payable on debenture issued	2,484.69 (2,411.70)	1,175.91 (1,960.34)	-	-	3,660.60 (4,372.04)
Kotak Securities Limited	-	1,068.15 (1,068.45)	-	-	1,068.15 (1,068.45)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	107.76 (891.89)	-	-	107.76 (891.89)
Outstandings – Payables	149.41 (136.63)	0.31 (0.57)	-	-	149.72 (137.20)
Kotak Securities Limited	-	0.31 (0.57)	-	-	0.31 (0.57)
Deposit received	2.00	-	-	-	2.00
Demat charges Payable	-	0.01	-	-	0.01



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Kotak Securities Limited		(0.02)		(0.02)
		0.01		0.01
Interest Accrued on Inter Corporate Deposit (Net of TDS)		(0.02)		(0.02)
		(169.73)		(169.73)
Kotak Mahindra Investments Limited		(169.73)		(169.73)
Term Deposits / Margin Deposits placed	509.43	2,776.74		3,286.17
	(43,346.58)	(1,983.29)		(43,329.87)
Kotak Securities Limited		2,776.74		2,776.74
		(1,983.29)		(1,983.29)
Interest receivable on Term deposits (net of TDS)	0.11			0.11
	(135.29)			(135.29)
Inter-Corporate Deposit placed		(15,000.00)		(15,000.00)
Kotak Mahindra Investments Limited		(15,000.00)		(15,000.00)
Inter-Corporate Deposit redeemed		15,000.00		15,000.00
Kotak Mahindra Investments Limited		15,000.00		15,000.00
Deposits	0.10	10.00		10.10
	(0.10)	(10.00)		(10.10)
Kotak Mahindra Old Mutual Life Insurance Ltd		10.00		10.00
		(10.00)		(10.00)
Bank Balance in Current/OD Account	1,834.44			1,834.44
	(10,659.05)			(10,659.05)
Outstandings – Receivables	9.75	0.03		9.78
	(9.47)	(0.29)		(9.76)
Kotak Mahindra Old Mutual Life Insurance Ltd		0.03		0.03
		(0.29)		(0.29)
Insurance Premium paid in advance		(4.25)		(4.25)
Kotak Mahindra Old Mutual Life Insurance Ltd		(4.25)		(4.25)
Dividend on Equity Shares				
	(10.70)	(10.28)		(20.98)
Kotak Securities Limited		(10.28)		(10.28)
Dividend paid on Preference Shares		10.00		10.00
Kotak Securities Limited		(10.00)		(10.00)
		2.50		2.50
Kotak Mahindra Capital Company		(2.50)		(2.50)
		5.00		5.00



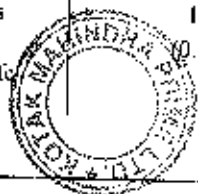
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Limited		(5.00)		(5.00)
Kotak Investment Advisors Limited		2.50		2.50
		(2.50)		(2.50)
Interest received on Term Deposits	1,340.50			1,340.50
	(3,144.98)			(3,144.98)
Referral fees received	110.30			110.30
	(93.50)			(93.50)
Fee based income		2.81		2.81
		(3.76)		(3.76)
Kotak Mahindra Old Mutual Life Insurance Ltd		2.81		2.81
		(3.76)		(3.76)
Rent received	554.36	3.50		557.86
	(553.13)	(3.50)		(556.63)
Kotak Mahindra Old Mutual Life Insurance Ltd		2.08		2.08
		(2.08)		(2.08)
Kotak Mahindra Asset Management Co Limited		1.42		1.42
		(1.42)		(1.42)
Interest on Cash Credit	57.77			57.77
	(59.51)			(59.51)
Interest income on Inter-Corporate Deposit		48.26		48.26
		(188.59)		(188.59)
Kotak Mahindra Investments Limited		48.26		48.26
		(188.59)		(188.59)
Brokerage paid		47.56		47.56
		(84.69)		(84.69)
Kotak Securities Limited		47.56		47.56
		(84.69)		(84.69)
Interest on debentures paid	5,078.50	4,126.69		9,205.19
	(4,401.24)	(4,670.46)		(9,071.70)
Kotak Securities Limited		3,729.92		3,729.92
		(3,730.00)		(3,730.00)
Kotak Mahindra Old Mutual Life Insurance Ltd		396.77		396.77
		(940.47)		(940.47)
Data Processing Expenses	66.00			66.00
	(66.00)			(66.00)
Common Establishment Expenses - Reimbursed	909.68	138.00		1,047.68
	(751.55)	(78.00)		(829.55)
Kotak Mahindra Investments Limited		138.00		138.00
		(78.00)		(78.00)
Arranger Fees paid	139.29			139.29
	(154.14)			(154.14)
IPA Fees paid	2.00			2.00
Guest House Charges paid	0.53			0.53
	(0.99)			(0.99)
Gym Charges paid	0.24			0.24
	(0.10)			(0.10)
Office Exps paid	2.69			2.69



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	(2.60)			(2.60)
Purchase of Gold Coin - Staff Welfare expenses	0.92			0.92
	(5.03)			(5.03)
Rent paid	533.42			533.42
	(504.47)			(504.47)
Referral fees paid	443.72			443.72
	(401.13)			(401.13)
Insurance Premium paid	-	4.49		4.49
	-	(5.35)		(5.35)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	4.49		4.49
	-	(5.35)		(5.35)
Demat Charged paid	0.63	0.01		0.64
	-	(0.02)		(0.02)
Kotak Securities Limited	-	0.01		0.01
	-	(0.02)		(0.02)
Cost of travel tickets purchased	-		12.35	12.35
	-		(6.61)	(6.61)
Acro Agencies Limited	-		12.35	12.35
	-		(6.61)	(6.61)
Expense reimbursements by other company	18.66	0.71		19.37
	(28.73)	(0.19)		(28.92)
Kotak Mahindra Investments Limited	-	0.11		0.11
	-	-		-
Kotak Mahindra Old Mutual Life Insurance Ltd	-	0.38		0.38
	-	-		-
Kotak Mahindra Asset Management Co Limited	-	0.22		0.22
	-	(0.19)		(0.19)
Expense reimbursements to other company	788.03	23.23		811.26
	(610.15)	(1.64)		(611.79)
Kotak Securities Limited	-	22.48		22.48
	-	-		-
Kotak Mahindra Investments Limited	-	0.75		0.75
	-	(1.64)		(1.64)
Reimbursement to Other Company - Employee transfer	38.73	1.38		40.11
	(12.10)	(9.03)		(21.13)
Kotak Mahindra Investments Limited	-	1.38		1.38
	-	(9.03)		(9.03)
Reimbursement by Other Company - Employee transfer	13.36	-		13.36
	(9.92)	(3.78)		(13.70)
Kotak Securities Limited	-	-		-
	-	(3.78)		(3.78)
Reimbursement to Other Company - Purchase of Assets	1.35	-		1.35
	(0.52)	(7.63)		(8.15)
Kotak Mahindra Old Mutual Life Insurance Ltd	-	-		-



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	-	(7.63)		(7.63)
Reimbursement by Other Company - Sale of Assets	1.20	-		1.20
	(14.53)	(7.41)		(21.94)
Kotak Mahindra Investments Limited	-	-		-
	-	(7.41)		(7.41)
Guarantees given by KMBL	(12.05)			(12.05)
Remuneration to key management personnel*			140.33 (112.91)	140.33 (112.91)
Vyomesh Kapasi			140.33 (112.91)	140.33 (112.91)

* Excludes provision for gratuity and compensated absences, since it is based on actuarial valuation done on an overall basis.

Note: Figures in bracket relates to the previous year

** Includes purchase and sale of NCDs in Secondary Market as follows:

Name of Related Party	Particulars of Secondary Market	2014-15	2013-14
Kotak Mahindra Bank Limited	Purchase of NCDs	22,500.00	400.00
	Sale of NCDs	12,500.00	37,900.00
Kotak Mahindra Old Mutual Life Insurance Ltd	Purchase of NCDs	3,000.00	7,500.00
	Sale of NCDs	10,500.00	6,000.00

- 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 are instances of frauds committed against the company in the last three years which are inherent in the nature of business of the Company. Adequate provision in respect thereof has been made in the books of accounts from time to time. Details of fraud where losses/likely losses are more than Rs. 5 lacs are as under:

Sr. No.	Type of Fraud	No. of Instances	Actual/ Likely Loss (Rs. in Lacs)
1	Submission of forged RC	2	21.66
2	Unauthorized sale of properties mortgaged to KMPPL	1	86.92
3	Misappropriation of cash deposits by Collection Agency	1	7.27
4	Various Frauds by Customer	16	152.60



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The company reviews all frauds occurring from time to time and take stringent actions including reporting of the same to regulatory authorities as well as improving processes and policies thereof.

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); b) size of the present offer & c) paid up capital –refer point c (i) & (ii)
- 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 point (j)

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

Details of Dividend declared

Particulars	₹ in Lacs		
	FY 2016-17	FY 2015-16	FY 2014-15
Final Dividend on Preference Shares (₹ 1 per share)	-	10.00	10.00
Interim Dividend on Preference shares	0.41	-	-
Final Dividend on Equity shares (₹ 0.60 per share)	-	20.97	20.97
Interim Dividend on Equity shares (₹ 0.60 per share)	-	-	-
Total Dividend declared	21.38	30.97	30.97

d) A Summary of the financial position of the company as in the three audited balance sheets–refer point (k).

c) Audited Cash Flow Statement for the three years:

Kotak Mahindra Prime Limited

Cash Flow Statement for the year ended 31st March 2017

	2016-17 ₹ in lakh
Cash flows from operating activities	
Profit before tax	78,779.61
Add/(Less) : Adjustment for:	
Depreciation and amortization expense	286.76
Profit on sale of current investments	(1,369.40)
Loss on buy back of debentures	3.08
Interest on fixed deposits not considered as cash and cash equivalent	(1,017.01)

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Discount income on certificate of deposits	(9.35)
Bad trade and other receivables, loans and advances written off	3,345.41
Liabilities / provisions no longer required, written back	(843.88)
Profit on sale of fixed assets	(11.82)
Provision for long term employee benefits	(0.75)
Provision for short term employee benefits	19.44
Provision for doubtful debts, receivables and advances (net)	3,923.71
Provision for diminution in investments	-
Provision for standard assets	2,038.81
Operating profit before working capital changes	85,144.61
Increase in loans and advances under financing activity	(2,93,223.51)
Increase in loans and advances	(10,773.08)
Decrease / (Increase) in current liabilities	17,625.93
Cash used in operations	(2,01,226.05)
Income Tax paid (net of refunds)	(29,963.63)
Net cash used in operating activities (A)	(2,31,189.68)
Cash flows from investing activities	
Purchase of fixed assets	(279.49)
Sale of fixed assets	19.88
Discount income on certificate of deposits	9.35
Bank balances / fixed deposits not considered as cash and cash equivalents	(36,906.14)
Interest on fixed deposits not considered as cash and cash equivalent	1,017.01
Purchase of investments	(40,78,259.97)
Sale of investments	40,84,200.80
Net cash used in investing activities (B)	(30,198.56)
Cash flows from financing activities	
Increase in non-convertible debentures	2,81,196.59
Decrease in bank loans	(1,71,159.96)
Increase in other borrowings	1,58,158.42
Redemption of Preference Shares (including premium)	(14,034.50)
Dividend paid (including dividend distribution tax) on preference shares	(37.77)
Net cash from financing activities (C)	2,54,122.78
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(7,265.46)
Cash and cash equivalents at the beginning of the year	15,771.44
Cash and cash equivalents at the end of the year	8,505.98

Cash Flow Statement for the year ended 31st March 2016 and 31st March 2015.

	FY 2015-16	FY 2014-15
	₹ in lakhs	₹ in lakhs
Cash flows from operating activities		
Profit before tax	77,263.78	77,394.58
Add/(Less) : Adjustment for		
Depreciation and amortization expense	267.31	227.22
Profit on sale of current investments	(1,224.98)	(1,958.55)
Loss on buy back of debentures	-	316.73



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Interest on fixed deposits not considered as cash and cash equivalent	(2,830.07)	(175.60)
Dividend on long term investments	-	-
Discount income on certificate of deposits	(4.21)	-
Bad trade and other receivables, loans and advances written off	3,366.84	2,868.92
Liabilities / provisions no longer required, written back	(252.07)	(282.22)
Profit on sale of fixed assets	(10.70)	(8.86)
Provision for long term employee benefits	42.76	113.92
Provision for short term employee benefits	(9.65)	17.02
Provision for doubtful debts, receivables and advances (net)	2,262.50	1,305.64
Provision for diminution in investments (net)	88.16	375.21
Provision for standard assets	1,746.50	433.05
Operating profit before working capital changes	80,706.17	80,627.06
(Increase) / Decrease in loans and advances under financing activity	(261,122.37)	(195,033.97)
Decrease / (Increase) in loans and advances	5,632.14	11,471.17
Increase in current liabilities	(2,661.12)	20,475.94
Cash (used in) / generated from operations	(188,709.46)	(82,459.80)
Income Tax paid (net of refunds)	(26,492.56)	(27,578.69)
Net cash (used in) / generated from operating activities A	(215,202.02)	(110,038.49)
Cash flows from investing activities		
Purchase of fixed assets	(419.10)	(177.46)
Sale of fixed assets	20.05	12.69
Dividend on long term investments	-	-
Discount income on certificate of deposits	4.21	-
Bank balances / fixed deposits not considered as cash and cash equivalents	(33,798.17)	(4,162.85)
Interest on fixed deposits not considered as cash and cash equivalent	2,830.07	175.60
Share application money refund received / (given)	-	26.56
Purchase of investments	(3,690,464.28)	(5,329,294.39)
Sale of investments	3,677,132.98	5,321,957.44
Net cash (used in) investing activities B	(44,694.24)	(11,462.41)
Cash flows from financing activities		
Increase in non convertible debentures	206,358.83	28,256.36
Increase / (Decrease) in short term borrowings	136,899.27	73,090.52
Decrease in bank borrowings	(72,021.89)	(31,800.00)
Dividend paid (including dividend distribution tax) on preference shares	(37.28)	(11.70)
Interim dividend paid (including dividend distribution tax) on equity shares	-	-



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Net cash from / (used in) financing activities	C	271,198.93	69,535.18
Net (decrease) / increase in cash and cash equivalents	A+B+C	11,302.67	(51,965.72)
Cash and cash equivalents at the beginning of the year		4,468.77	56,434.49
Cash and cash equivalents at the end of the year		15,771.44	4,468.77

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

Nil

SECTION B:

a. SUMMARY TERM SHEET DETAILING BRIEF INFORMATION PERTAINING TO THE TERMS OF THE ISSUE

Please refer respective Term Sheets for each investor 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 ₹1 crore and in multiples of 10 lakh thereafter. Vide RBI circular DNBR (PD) CC No.021/03.10.001/2014-15.

Minimum Subscription for overall Issue:

In terms of the clarification issued by SEBI (Ref. No. SEBI/MRD/SF/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 Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The issue will be open for subscription at the commencement of banking hours and close at the close of banking hours on the date specified in the Term Sheet.

The Debentures shall be subject to the terms and conditions outlined hereunder as modified / supplemented by the terms of the Term Sheet filed with the Stock Exchange in relation to such series and other documents in relation to the Issue. The terms and conditions contained in this Disclosure Document 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 Term Sheet, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the Term Sheet on one hand, and the terms and conditions in the Disclosure Document on the other, the provisions contained in the Term Sheet shall prevail over and override the provisions of the Disclosure Document 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, 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.

The Debentures held in the dematerialized Form shall be taken as discharged on payment of the redemption amount by the Company to the registered Debenture holders whose name appears in the Register of Debenture holders. 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.



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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 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 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. Any cost of rematerialization, if requested for by the Debenture Holder(s) shall be borne by the respective Debenture Holder(s).

Record Date:

The record date for determining eligibility for interest / principal payments shall be seven working days (both dates exclusive) before the relevant interest / principal payment date. Interest / Principal Amount 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 Trustee Agreement;
2. Debenture Trust Deed;
3. Rating Agreement with CRISIL/ ICRA;
4. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form;
5. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Debentures 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-principal approval for listing of Bonds⁹;
8. Listing Agreement with BSE¹⁰;
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:

As 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

⁹ To be deleted in case the Debentures are not proposed to be listed.

¹⁰ To be deleted in case the Debentures are not proposed to be listed.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

existing ISIN from time to time with terms and conditions, which may 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.

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 be different from the terms of securities under the respective issues existing under the said ISIN.

Submission of completed Application Form:

All applications duly completed and unless stated otherwise in the Term Sheet, should mention the mode of transfer, which can be a direct RTGS or transfer instruction from the respective investor's account to KMPL 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 Term Sheet, all cheques / drafts / transfers/ RTGS (Real Time Gross Settlement System) must be made payable to "Kotak Mahindra Prime Limited".

Rating Letter:

Rating letter(s) from the aforesaid Rating Agency not being more than one month old from the issue opening date;

Submission of other documents:

- Consent Letter from the Debenture Trustee;
- Letter from the Debenture Trustee conveying their consent to act as trustee for the Debenture Holder(s);
- In-principal approval for listing from Stock Exchange¹;
- Letter from the BSE issuing their in-principal approval for listing of Debentures.

Condition Subsequent to Disbursement

Deemed Date of Allotment:

The Deemed Date of Allotment shall be as set out in the Issue Details/ Term Sheet.

Listing:

In the event the Debentures are proposed to be listed on the Stock Exchange, the Issuer shall complete all the formalities and seek listing permission within 15 days from the Deemed Date of Allotment as mentioned in Issue Details.

Events of Default,

The Events of Default, shall be as set out in Clause 13.1 of the Debenture Trust Deed cum Deed of Mortgage dated 24th July 2017 and as defined in the Deed of Hypothecation dated 24th July 2017. The said deeds shall be available on company's website. (<https://www.carloan.kotak.com/investors/Debt.htm>).

Provisions related to Cross Default

¹ To be deleted in case the Debentures are not proposed to be listed.



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The Provisions related to Cross Default, shall be as set out in Clause 13 of the Debenture Trust Deed cum Deed of Mortgage dated 24th July 2017. The said deed shall be available on company's website. (<https://www.carloan.kotak.com/investors/Debt.htm>).

Role and responsibilities of Debenture Trustee:

The role and responsibility of Debenture Trustee is as mentioned in the Debenture Trust Deed and Deed of Hypothecation dated 24th July, 2017 and any supplemental/modified deed executed from time to time.

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 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.

b. 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.

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 Mumbai / Registered Office, at least seven working days before the relevant interest payment becoming due.



Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

c. ISSUE DETAILS

ISSUE DETAILS

Particulars	
Security Name	Kotak Mahindra Prime Ltd Secured, Redeemable, Non Convertible Debentures
Issuer	Kotak Mahindra Prime Ltd.
Type of Instrument	Secured, Redeemable, Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	For details kindly refer section "Other Details - point q (iv)" of Shelf Disclosure Document to be listed on BSE.
Listing	Series I: Proposed to be listed on Bombay Stock Exchange Ltd. within 20 days from the date of allotment Series II: Proposed to be listed on Bombay Stock Exchange Ltd. within 20 days from the date of allotment Series III: Proposed to be listed on Bombay Stock Exchange Ltd. within 20 days from the date of allotment
Rating of The instrument	CRISIL, AAA /Stable
Total Issue Size	Rs.825 crore
Option to retain oversubscription (Amount)	N.A.
Objects of the Issue	For details kindly refer section "Other Details - point q (v)" of Shelf Disclosure Document to be listed on BSE
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. Further, the issue proceeds may be utilized / invested (as approved by the Board of the Company) in fixed deposits with banks, mutual funds units, etc.
Coupon Rate payable on the nominal value of the issue	Series I: 7.1455% Series II: 7.1453% Series III: 7.30%
Coupon Payment frequency	Series I: First Coupon payable on 16 Jan 2018 and subsequently at maturity Series II: First Coupon payable on 12 Feb 2018 and subsequently at maturity Series III: Coupon payable annually and at maturity
Coupon Payment Dates	Series I: First Interest Payment Date: 16 Jan 2018 Final Interest Payment Date: 16 Jan 2019 Series II: First Interest Payment Date: 12 Feb 2018 Final Interest Payment Date: 12 Feb 2019 Series III: First Interest Payment Date: 4 Sep 2018 Second Interest Payment Date: 4 Sep 2019 Third Interest Payment Date: 4 Sep 2020



Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

	Final Interest Payment Date: 14 Oct 2020
Coupon type	Series I: Fixed Series II: Fixed Series III: Fixed
Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)	N.A.
Day Count Basis	Actual/Actual (Refer Note 2)
Interest on Application Money	N.A.
Default Interest Rate	2% p.a. over the coupon rate for the defaulting period.
Face Value (Nominal Value) per Debenture	Rs.10,00,000/-
Paid up value of debenture	Series I: Rs. 10,00,000/- Series II: Rs. 10,00,000/- Series III: Rs.10,00,000/-
Discount at which security is issued and the effective yield as a result of such discount	Series I: N.A. Series II: N.A. Series III: N.A.
Tenure from the deemed date of allotment	Series I: 499 days Series II: 526 days Series III: 1,136 days
Redemption Date	Series I: 16 Jan 2019 Series II: 12 Feb 2019 Series III: 14 Oct 2020
Redemption Amount (Principal) per debenture	Rs. 10,00,000/-
Redemption Premium per debenture	Series I: N.A. Series II: N.A. Series III: N.A.
Put Option Notice Date	N.A.
Put Option Time	N.A.
Put option Price	N.A.
Minimum Application and in multiples of Debt Securities thereafter	10 debentures and 1 debenture thereafter
Issue Opening	4 Sep 2017
Bid opening	4 Sep 2017
Bid Closing	4 Sep 2017
Issue Closing	4 Sep 2017
Subscription Date	4 Sep 2017 (Refer Note 1)
Date of allotment	4 Sep 2017
Issuance mode of the Instrument	Demat only
Trading mode of The Instrument	Demat only
Settlement mode of the Instrument	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE and Private Placement Offer Letter
Depository	NSDL / CDSL
Payment Convention	Refer Note 3
Security	Refer Note 4
Asset Cover Ratio	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").

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Events of Default	Refer Section 'B' of Summary Term sheet of Offer Document.
Provisions related to Cross Default Clause	Refer Section 'B' of Summary Term sheet of Offer Document
Transaction Documents	Refer Section 'B' of Summary Term sheet of Offer Document.
Condition Precedent to Disbursements	Refer Section 'B' of Summary Term sheet of Offer Document.
Condition subsequent to Disbursements	Refer Section 'B' of Summary Term sheet of Offer Document.
Record Date	Refer Note 5 and Section 'B' of Summary Term sheet of Offer Document.
Role and responsibility of Debenture Trustee	Refer Section 'B' of Summary Term sheet of Offer Document.
Governing Law and Jurisdiction	Refer Section 'B' of Summary Term sheet of Offer Document.
Trustee	IDBI Trusteeship Services Limited vide consent dated July 20, 2017
Latest Audited Financial information as on March 31, 2017	For details kindly refer Offer Document.

Notes:

- Application money, if any, once received by the company cannot be withdrawn by the Applicant.
- 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).
- Payment convention:
 - 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 however the calculation of the of the said coupon payment would be as per the schedule originally stipulated at the time of issuing the security. Thus, the subsequent coupon schedule would not be disturbed.
 - 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.
 - 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.
- The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed dated August 28, 2015 and any supplemental/modified deed executed from time to time on:-
 - Mortgage of Flat bearing No.35-D. at Mahindra Park constructed on land bearing C.T.S. no.175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West), Mumbai 400 086 of Village Kiroi, Tahika, Kurla BSD. Cost at which property was purchased - Rs.18,07,472/- (Rupees Eighteen Lakhs Seven Thousand Four Hundred and Seventy Two Only) and
 - The Debenture shall be secured by way of first pari-passu charge in the nature of hypothecation in terms of the Deed of Hypothecation dated August 28, 2015 and any supplemental/modified deed executed from time to time on Movable Properties :



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"Moveable Properties" shall mean, present and future:

- (i) Receivables;
 - (ii) other book debts of the Company (except the ones excluded from the definition of Receivables);
 - (iii) other current assets of the Company (except the ones excluded from the definition of Receivables); and
 - (iv) other long term and current investment
5. Record Date: The record date for determining eligibility for interest / principal payments shall be seven working days (both dates exclusive) 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 as per the list of beneficiaries provided by the Depository as on the record date.
 6. 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 at least 2%p.a. over the coupon rate till these conditions are complied with at the option of the investor.
 7. Delay in Listing: In case of delay in listing of the debt securities, wherever applicable, 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.
 8. 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.
 9. Redemption / interest proceeds shall be payable at par at Mumbai on due date.
 10. 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.
 11. 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.
 12. In case of oversubscription of bonds, the decision of Kotak Mahindra Prime Limited for allocation / allotment of bonds will be final and binding on investors / arrangers.

Annexure A: Illustration of Bond Cash Flows per Debenture for Series I:

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount (in Rupees)
First Coupon	16 Jan, 2018	134	365	26,232.79
Final Coupon	16 Jan, 2019	365	365	71,453.00
Principal	16 Jan, 2019	499		10,00,000.00
Total				10,97,687.79

Note: Interest payments would be rounded off to the nearest rupee

Annexure A: Illustration of Bond Cash Flows per Debenture for Series II:

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount (in Rupees)
First Coupon	12 Feb, 2018	161	365	31,517.62
Final Coupon	12 Feb, 2019	365	365	71,453.00
Principal	12 Feb, 2019	526		10,00,000.00
Total				11,02,970.62



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Note: Interest payments would be rounded off to the nearest rupee

Annexure A: Illustration of Bond Cash Flows per Debenture for Series III:

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount (in Rupees)
First Coupon	4 Sep, 2018	365	365	73,000.00
Second Coupon	4 Sep, 2019	365	365	73,000.00
Third Coupon	4 Sep, 2020	366	366	73,000.00
Final Coupon	14 Oct, 2020	40	365	8,000.00
Principal	14 Oct, 2020	1,136		10,00,000.00
Total				12,27,000.00

Note: Interest payments would be rounded off to the nearest rupee

d. MATERIAL CONTRACTS AND AGREEMENTS INVOLVING FINANCIAL OBLIGATIONS:

- Mr Vyomesh Kapasi is appointed as a Managing Director of the Company for a period of two years with effect from December 9, 2016.
- Mr Dipak Gupta ceases to be Director of the company with effect from December 9, 2016.
- Supplemental Agreement dated October 28, 2013 for reappointment and revision in remuneration of Mr. Vyomesh Kapasi as a Manager of the company with effect from June 1, 2013.
- Mr. Vyomesh Kapasi has been appointed as Manager and CRO of the company with effect from October 1, 2015
- Mr. Sumit Bali ceases to be Manager and CEO of the company with effect from close of business on May 31, 2011
- Agreement (dated June 8, 2010) entered into between the Company and Mr. Sumit Bali appointing him as the Manager of the Company containing the terms and conditions of his appointment and payment of remuneration.
- Deed of Adherence entered between KMB, KMP and Old Mutual Financial Services (U.K) PLC dated March 17, 2006
- Deed of Adherence entered between KMB, KMP, KMCC and Old Mutual Financial Services (U.K) PLC dated May 9, 2007.

Declaration by the Directors:

The Company and each of the directors of the Company hereby confirm and declare that:

- The Company has complied with the provisions of the Act and the rules made thereunder;
- 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;
- 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 dated May 15, 2017 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.



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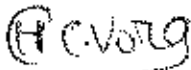
[It is further declared that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Laws have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other Applicable Laws, as the case may be. The information contained in this Disclosure Document is as applicable to privately placed debt securities and subject to information available with the Company. The extent of disclosures made in the Disclosure Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.]¹²

SECTION C:

Disclosures pertaining to Wilful Default:

- (a) Name of the bank declaring the entity as a wilful defaulter: **NIL**,
- (b) The year in which the entity is declared as a wilful defaulter: **NIL**,
- (c) Outstanding amount when the entity is declared as a wilful defaulter: **NIL**
- (d) Name of the entity declared as a wilful defaulter: **NIL**
- (e) Steps taken, if any, for the removal from the list of wilful defaulters: **NA**

Signed for and on behalf of Kotak Mahindra Prime Limited



Hiren Vora
Vice President
Date: September 4, 2017
Place: Mumbai





¹² To be deleted in case the Debentures are not proposed to be listed.

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Annexure [I] : CRISIL Rating Rationale

Ratings



Rating Rationale

May 09, 2017 | Mumbai

Kotak Mahindra Prime Limited

'CRISIL A1+' assigned to STD Issue

Rating Action

Total Bank Loan Facilities Rated	Rs.10000 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)
Rs.3000 Crore Short Term Debt Issue*	CRISIL A1+ (Assigned)
Non Convertible Debentures Aggregating Rs.15489.5 Crore (Reduced from Rs.17012.8 Crore)	CRISIL AAA/Stable (Reaffirmed)
Subordinated Debt Aggregating Rs.791.1 Crore	CRISIL AAA/Stable (Reaffirmed)
Rs.329.1 Crore Nifty Linked Debentures	CRISIL PP-MLD AAA/Stable (Reaffirmed)
Rs.2000 Crore Short Term Debt Issue*	CRISIL A1+ (Reaffirmed)
Rs.6000 Crore Short Term Debt	CRISIL A1+ (Reaffirmed)

* Crore = 10 million

Refer to annexure for Details of Instruments & Bank Facilities

* Assigned for initial follow-on public offer financing on specific basis

Detailed Rationale

CRISIL has assigned its 'CRISIL A1+' rating to the Rs.3000 crore short term debt issue of Kotak Mahindra Prime Limited (KMPL: part of the Kotak group) and has withdrawn rating on non-convertible debentures aggregating to Rs.1523.3 crore since there was no outstanding against the same. The ratings on the other debt instruments and bank facilities have been reaffirmed at 'CRISIL AAA/CRISIL PP-MLD AAA/Stable/CRISIL A1+'.

The ratings continue to reflect the Kotak group's strong capitalisation, healthy asset quality, and comfortable earnings. These strengths are partially offset by the group's lower share of current account and savings account (CASA) deposits compared to similarly rated peers.

Analytical Approach

For arriving at the ratings, CRISIL has combined the financial and business risk profiles of KMPL, its parent Kotak Mahindra Bank Ltd (KMBL; rated 'CRISIL AAA/FAAA/Stable/CRISIL A1+'), and KMBL's other subsidiaries. This is because all the entities, collectively referred to as the Kotak group, have extensive business and operational linkages, the same senior management team, and a common brand. Effective April 1, 2015, ING Vysya Bank has been merged with KMBL.

Key Rating Drivers & Detailed Description

Strengths

^ Strong capitalization: The Kotak group has maintained its strong capital position. Absolute networth increased to Rs.38,491 crore as on March 31, 2017, from Rs.33,361 crore as on March 31, 2016. Tier-I capital adequacy ratio (CAR) and overall CAR were healthy, at 16.5% and 17.2%, respectively, as on March 31, 2017. Networth coverage for net non-performing assets (NPAs) was comfortable at 21.2 times as on March 31, 2017, albeit lower compared to 24.7 times as on March 31, 2016. The decline in coverage is largely because of rise in NPAs primarily on account of merger of ING Vysya Bank). CRISIL believes the Kotak group's capitalisation will be supported by steady internal cash accrual, and will remain strong to support growth initiatives over the medium term.

*** Healthy asset quality:** The Kotak group has demonstrated its ability to maintain asset quality through cycles and its management is proactive in handling potential stress in the lending portfolio. While NPAs, restructured assets, and weak assets¹ have increased post the merger, they remain comparable with peers in the same rating category. The group's gross NPAs increased to 2.3% as on March 31, 2017 from 2.1% as on March 31, 2016. The bank's level of restructuring was limited, with restructured standard advances at 0.07% of net outstanding advances as on March 31, 2017 (0.26% as on March 31, 2016). Top wholesale advances are also of a low-risk nature. Stressed assets in the erstwhile ING Vysya Bank portfolio have been identified and transferred to an experienced team that will focus on recovery. Overall weak assets in the group's lending book were low, at 2.6% of gross advances as on March 31, 2017, despite the subdued economic environment over the past few years. CRISIL believes the Kotak group's stringent underwriting standards, strong risk management systems and processes, and rigorous collection measures will keep asset quality healthy over the medium term.

*** Comfortable Earnings:** The Kotak group has comfortable earnings, with return on assets (RoA) at 2.0% for fiscal 2017. RoA has improved from the dip seen in fiscal 2016 (1.6%). The group's business is diversified across financial services, ensuring a healthy mix of fund- and fee-based revenue streams. Over the past few years, RoA has become more aligned with lending businesses as this segment accounts for around 80% of profit and lends stability to earnings. The RoA for 2015-16 was lower than that in the previous year largely on account of a few merger-related one-off costs and elevated credit costs primarily on account of the acquired portfolio. Over in the medium term, as business benefits from the merger flow in and as credit costs are normalised, profitability of the lending business is expected to return to the past level. With continued traction in the capital-markets-related businesses, and steady profitability of the insurance business, the outlook for the Kotak group's earnings profile remains comfortable.

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Weakness

Lower share of CASA deposits: KMBL's share of CASA deposits remained lower than that of other CRISIL AAA-rated banks. The CASA deposit was 44% as on March 31, 2017 (38% as on March 31, 2016) as compared to 50% for other similar-rated peers. However, there has been a steady improvement in the group's resource mix, with an increase in CASA from 36% as on March 31, 2015, and 32% as on March 31, 2014. The share of savings account deposits and retail term deposits below Rs.1 crore has been rising. CASA deposits along with term deposits below Rs.5 crore constituted 73% of overall deposits. The growth in savings account has been primarily helped by the higher interest rates offered: at 6% and 6%, this is higher than rates offered by similarly rated peers.

Growing the savings accounts and retail term deposits below Rs.1 crore remains a focus area for the management. This growth will be supported by expansion in branch network and improved efficiency in existing branches.

Outlook: Stable

CRISIL believes the Kotak group will report steady growth in its lending business, while maintaining healthy asset quality and strong capitalisation, over the medium term. Earnings will continue to benefit from its diversified business profile. The outlook may be revised to 'Negative' if the group's asset quality weakens, resulting in decline in earnings and capitalisation.

About the Group

KMBL is the flagship company of the Kotak group, and has a diversified business profile covering commercial vehicle financing, consumer loans, corporate finance, and asset reconstruction. Through its subsidiaries, the bank is engaged in investment banking, equity broking, securities-based lending, and car finance. KMBL was reconstituted as a commercial bank from a non-banking financial company (NBFC) in 2002-03, to provide a more comprehensive range of financial services. Effective April 1, 2015, ING Vysya Bank was merged with KMBL and the integration process has been completed.

Other than KMBL, the key operating companies of the Kotak group are Kotak Mahindra Prime Ltd (car financing), Kotak Mahindra Capital Company (investment banking), Kotak Securities Ltd (retail and institutional equities broking, and portfolio management services), and Kotak Mahindra Investments Ltd (commercial real estate lending and securities-based lending). The group also operates in the life insurance business through Kotak Mahindra Old Mutual Life Insurance Ltd (74:26 joint venture with Old Mutual Plc, UK) and in the asset management business through Kotak Mahindra AMC and Trustee Company Ltd.

The Kotak group's profit after tax (PAT) was Rs 4,940 crore on total income of Rs 33,965 crore for fiscal 2017, against Rs 3452 crore and Rs.27975 crore, respectively, for fiscal 2016.

KMPL is one of India's leading NBFCs, involved predominantly in car financing. It had a book of Rs 26,396 crore as on March 31, 2017, it reported PAT of Rs.515 crore on total income of Rs.2,922 crore for fiscal 2017, against PAT of Rs 502 crore on total income of Rs 2,761 crore for fiscal 2016.

¹Weak assets is CRISIL's measure for assessing banks' asset quality. Weak assets = reported gross NPA + 40% of outstanding restructured advances (including state power utilities) + 75% of investments in security receipts + 15% of loans structured under the S/2S scheme

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL complexity levels are assigned to various types of financial instruments. The CRISIL complexity levels are available on www.crisil.com/complexitylevels. Users are advised to refer to the CRISIL complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.cr)	Rating assigned with outlook
INE916DA7DK7	Debenture #	13-May-14	9.89	3-Apr-17	2.00	CRISIL AAA/Stable
INE916DA7HQ6	Debenture #	12-May-15	8.74	3-Apr-17	41.00	CRISIL AAA/Stable
INE916DA7HQ5	Debenture #	25-May-16	8.79	3-Apr-17	25.00	CRISIL AAA/Stable
INE916DA7HF3	Debenture #	22-Apr-15	Zero Coupon	5-Apr-17	29.40	CRISIL AAA/Stable
INE916DA7GS3	Debenture #	9-Apr-15	8.79	10-Apr-17	35.00	CRISIL AAA/Stable
INE916DA7IY7	Debenture #	23-Sep-16	8.86	10-Apr-17	100.00	CRISIL AAA/Stable
INE916DA7891	Debenture #	10-Oct-13	10.09	11-Apr-17	2.70	CRISIL AAA/Stable
INE916DA7GY1	Debenture #	9-Apr-15	8.58	11-Apr-17	18.00	CRISIL AAA/Stable
INE916DA7C13	Debenture #	26-Feb-14	Zero Coupon	13-Apr-17	9.80	CRISIL AAA/Stable
INE916DA7DD2	Debenture #	28-Mar-14	9.84	13-Apr-17	2.80	CRISIL AAA/Stable
INE916DA7I24	Debenture #	23-Sep-15	8.86	13-Apr-17	200.00	CRISIL AAA/Stable
INE916DA7GH6	Debenture #	19-Mar-15	Zero Coupon	17-Apr-17	11.90	CRISIL AAA/Stable
INE916DA7GT1	Debenture #	9-Apr-15	8.79	19-Apr-17	5.00	CRISIL AAA/Stable
INE916DA7GU9	Debenture #	9-Apr-15	8.79	20-Apr-17	34.60	CRISIL AAA/Stable
INE916DA7DL5	Debenture #	13-May-14	9.90	24-Apr-17	7.00	CRISIL AAA/Stable
INE916DA7GV7	Debenture #	9-Apr-15	8.78	24-Apr-17	64.60	CRISIL AAA/Stable
INE916DA7GZ8	Debenture #	9-Apr-15	8.67	25-Apr-17	26.00	CRISIL AAA/Stable
INE916DA7HA9	Debenture #	22-Apr-15	Zero Coupon	25-Apr-17	69.00	CRISIL AAA/Stable
INE916DA7GW5	Debenture #	9-Apr-15	8.76	26-Apr-17	51.00	CRISIL AAA/Stable
INE916DA7GI4	Debenture #	19-Mar-15	8.77	27-Apr-17	5.00	CRISIL AAA/Stable
INE916DA7GO7	Debenture #	27-Mar-15	8.80	27-Apr-17	50.00	CRISIL AAA/Stable

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INE916DA7F85	Debenture	3-Nov-14	9.30	3-Nov-17	50.00	CRISIL AAA/Stable
INE916DA7IX9	Debenture	16-Sep-15	Zero Coupon	9-Nov-17	8.90	CRISIL AAA/Stable
INE916DA7FW7	Debenture	12-Nov-14	9.15	10-Nov-17	100.00	CRISIL AAA/Stable
INE916DA7FT3	Debenture	3-Nov-14	9.20	13-Nov-17	17.00	CRISIL AAA/Stable
INE916DA7JH0	Debenture	3-Dec-15	8.11	30-Nov-17	500.00	CRISIL AAA/Stable
INE916DA7LU9	Debenture	22-Sep-16	7.70	11-Dec-17	100.00	CRISIL AAA/Stable
INE916DA7LX3	Debenture	30-Sep-16	7.53	26-Dec-17	150.00	CRISIL AAA/Stable
INE916DA7JTS	Debenture	30-Dec-15	8.58	29-Dec-17	15.00	CRISIL AAA/Stable
INE916DA7I21	Debenture	22-Jan-13	9.40	22-Jan-18	20.00	CRISIL AAA/Stable
INE916DA7LP9	Debenture	29-Jul-16	8.17	20-Jan-18	200.00	CRISIL AAA/Stable
INE916DA7LZ0	Debenture	28-Oct-16	Zero Coupon	15-Feb-18	50.00	CRISIL AAA/Stable
INE916DA7ME1	Debenture	29-Nov-16	Zero Coupon	20-Feb-18	110.00	CRISIL AAA/Stable
INE916DA7MA9	Debenture	28-Oct-16	7.75	23-Feb-18	250.00	CRISIL AAA/Stable
INE916DA7LW5	Debenture	30-Sep-16	7.64	26-Feb-18	150.00	CRISIL AAA/Stable
INE916DA7LM5	Debenture	27-Jun-16	8.60	27-Feb-18	25.00	CRISIL AAA/Stable
INE916DA7JU3	Debenture	30-Dec-15	0.00	28-Feb-18	150.00	CRISIL AAA/Stable
INE916DA7LI4	Debenture	27-Jun-16	Zero Coupon	28-Feb-18	28.75	CRISIL AAA/Stable
INE916DA7LS3	Debenture	31-Aug-16	7.50	28-Feb-18	200.00	CRISIL AAA/Stable
INE916DA7LY1	Debenture	21-Oct-15	7.56	28-Feb-18	50.00	CRISIL AAA/Stable
INE916DA7KC9	Debenture	8-Mar-16	8.85	8-Mar-18	25.00	CRISIL AAA/Stable
INE916DA7KX5	Debenture	18-May-16	8.57	12-Mar-18	150.00	CRISIL AAA/Stable
INE916DA7MB7	Debenture	29-Oct-16	7.75	14-Mar-18	150.00	CRISIL AAA/Stable
INE916DA7IO8	Debenture	22-Jul-16	8.78	16-Mar-18	100.00	CRISIL AAA/Stable
INE916DA7KY3	Debenture	18-May-16	8.57	16-Mar-18	75.00	CRISIL AAA/Stable
INE916DA7LB9	Debenture	31-May-16	8.62	22-Mar-18	75.00	CRISIL AAA/Stable
INE916DA7GN4	Debenture	27-Mar-15	8.75	27-Mar-18	37.00	CRISIL AAA/Stable
INE916DA7G02	Debenture	27-Mar-15	Zero Coupon	12-Apr-18	43.90	CRISIL AAA/Stable
INE916DA7KR7	Debenture	13-Apr-16	8.40	13-Apr-18	205.00	CRISIL AAA/Stable
INE916DA7GK0	Debenture	19-Mar-15	8.65	25-Apr-18	16.30	CRISIL AAA/Stable
INE916DA7MCS	Debenture	11-Nov-16	7.80	8-May-18	50.00	CRISIL AAA/Stable
INE916DA7MD3	Debenture	11-Nov-16	Zero Coupon	10-May-18	336.00	CRISIL AAA/Stable
INE916DA7KZD	Debenture	18-May-16	8.60	19-May-18	30.00	CRISIL AAA/Stable
INE916DA7HW3	Debenture	26-May-15	8.81	22-May-18	23.00	CRISIL AAA/Stable
INE916DA7FX1	Debenture	25-May-15	8.91	29-May-18	5.00	CRISIL AAA/Stable
INE916DA7MJ0	Debenture	6-Jan-17	7.70	29-May-18	150.00	CRISIL AAA/Stable
INE916DA7L07	Debenture	31-May-16	8.65	31-May-18	140.00	CRISIL AAA/Stable
INE916DA7KU1	Debenture	10-May-16	8.49	8-Jun-18	25.00	CRISIL AAA/Stable
INE916DA7LE3	Debenture	8-Jun-15	8.55	8-Jun-18	400.00	CRISIL AAA/Stable
INE916DA7IE9	Debenture	12-Jun-15	8.75	12-Jun-18	22.10	CRISIL AAA/Stable
INE916DA7MK0	Debenture	23-Jan-17	7.90	14-Jun-18	110.00	CRISIL AAA/Stable
INE916DA7II0	Debenture	10-Jul-15	Zero Coupon	18-Jun-18	22.30	CRISIL AAA/Stable
INE916DA7HY0	Debenture	25-May-15	8.80	20-Jun-18	12.00	CRISIL AAA/Stable
INE916DA7HZ6	Debenture	25-May-15	0.00	25-Jun-18	50.00	CRISIL AAA/Stable
INE916DA7I10	Debenture	10-Jul-15	8.80	26-Jun-18	50.00	CRISIL AAA/Stable
INE916DA7LJ2	Debenture	27-Jun-16	8.85	27-Jun-18	150.00	CRISIL AAA/Stable
INE916DA7ML5	Debenture	23-Jan-17	7.60	27-Jun-18	100.00	CRISIL AAA/Stable
INE916DA7QF9	Debenture	27-Mar-15	8.73	2-Jul-18	6.50	CRISIL AAA/Stable
INE916DA7HE1	Debenture	22-Apr-15	Zero Coupon	2-Jul-18	7.40	CRISIL AAA/Stable
INE916DA7IK8	Debenture	10-Jul-15	Zero Coupon	2-Jul-18	88.00	CRISIL AAA/Stable
INE916DA7IL4	Debenture	10-Jul-15	8.60	19-Jul-18	25.00	CRISIL AAA/Stable
INE916DA7LN4	Debenture	22-Jul-16	8.33	10-Jul-18	75.00	CRISIL AAA/Stable
INE916DA7IM2	Debenture	16-Jul-15	Zero Coupon	13-Jul-18	103.10	CRISIL AAA/Stable
INE916DA7LO2	Debenture	22-Jul-16	8.40	20-Jul-18	110.00	CRISIL AAA/Stable
INE916DA7MH4	Debenture	30-Dec-16	7.71	25-Jul-18	200.00	CRISIL AAA/Stable
INE916DA7IP5	Debenture	22-Jul-15	Zero Coupon	20-Jul-18	28.40	CRISIL AAA/Stable
INE916DA7IR1	Debenture	10-Aug-15	Zero Coupon	30-Jul-18	9.00	CRISIL AAA/Stable
INE916DA7MC0	Debenture	31-Jan-17	7.60	31-Jul-18	150.00	CRISIL AAA/Stable
INE916DA7IN0	Debenture	10-Jul-15	8.80	10-Aug-18	100.00	CRISIL AAA/Stable

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INE916DA7HB7	Debenture #	22-Apr-15	Zero Coupon	27-Apr-17	36.60	CRISIL AAA/Stable
INE916DA7HH4	Debenture #	12-May-15	8.76	27-Apr-17	13.50	CRISIL AAA/Stable
INE916DA7GJ2	Debenture #	19-Mar-15	8.77	2-May-17	4.40	CRISIL AAA/Stable
INE916DA7GM6	Debenture #	27-Mar-15	8.80	2-May-17	30.50	CRISIL AAA/Stable
INE916DA7HE2	Debenture #	12-May-15	8.76	2-May-17	13.40	CRISIL AAA/Stable
INE916DA7HR3	Debenture #	25-May-15	8.80	2-May-17	20.80	CRISIL AAA/Stable
INE916DA7KJ4	Debenture #	23-Mar-16	Zero Coupon and Redemption at Premium	2-May-17	100.00	CRISIL AAA/Stable
INE916DA7DM3	Debenture #	13-May-14	9.91	8-May-17	20.00	CRISIL AAA/Stable
INE916DA7DN1	Debenture	13-May-14	9.95	12-May-17	25.00	CRISIL AAA/Stable
INE916DA7HN2	Debenture	12-May-15	8.76	12-May-17	25.00	CRISIL AAA/Stable
INE916DA7DS0	Debenture	23-May-14	9.81	15-May-17	4.50	CRISIL AAA/Stable
INE916DA7KI6	Debenture	16-Mar-16	8.81	16-May-17	50.00	CRISIL AAA/Stable
INE916DA7HS1	Debenture	25-May-15	8.81	19-May-17	25.00	CRISIL AAA/Stable
INE916DA7JC7	Debenture	20-Oct-15	8.46	19-May-17	200.00	CRISIL AAA/Stable
INE916DA7DU6	Debenture	23-May-14	9.70	22-May-17	5.00	CRISIL AAA/Stable
INE916DA7HC5	Debenture	22-Apr-15	Zero Coupon	22-May-17	22.50	CRISIL AAA/Stable
INE916DA7HJ1	Debenture	12-May-15	8.76	22-May-17	40.50	CRISIL AAA/Stable
INE916DA7DI8	Debenture	23-May-14	9.95	23-May-17	35.00	CRISIL AAA/Stable
INE916DA7HK3	Debenture	12-May-15	8.76	24-May-17	63.00	CRISIL AAA/Stable
INE916DA7HT9	Debenture	25-May-15	8.81	24-May-17	6.60	CRISIL AAA/Stable
INE916DA7HU7	Debenture	25-May-15	8.81	29-May-17	15.00	CRISIL AAA/Stable
INE916DA7EA6	Debenture	30-May-14	9.65	30-May-17	30.00	CRISIL AAA/Stable
INE916DA7EB4	Debenture	30-May-14	9.70	30-May-17	10.00	CRISIL AAA/Stable
INE916DA7HD3	Debenture	22-Apr-15	Zero Coupon	1-Jun-17	71.60	CRISIL AAA/Stable
INE916DA7IC3	Debenture	12-Jun-16	0.75	7-Jun-17	15.00	CRISIL AAA/Stable
INE916DA7EE8	Debenture	11-Jun-14	9.50	9-Jun-17	100.00	CRISIL AAA/Stable
INE916DA7GX3	Debenture	9-Apr-15	8.77	9-Jun-17	100.00	CRISIL AAA/Stable
INE916DA7HV5	Debenture	25-May-15	8.75	20-Jun-17	21.90	CRISIL AAA/Stable
INE916DA7JD9	Debenture	20-Oct-15	8.47	20-Jun-17	200.00	CRISIL AAA/Stable
INE916DA7EJ7	Debenture	27-Jun-14	9.51	23-Jun-17	4.00	CRISIL AAA/Stable
INE916DA7IG4	Debenture	10-Jul-15	8.80	23-Jun-17	100.00	CRISIL AAA/Stable
INE916DA7EJ9	Debenture	27-Jun-14	9.50	27-Jun-17	35.00	CRISIL AAA/Stable
INE916DA7EL3	Debenture	5-Jul-14	9.50	7-Jul-17	20.00	CRISIL AAA/Stable
INE916DA7EM1	Debenture	18-Jul-14	9.71	10-Jul-17	6.00	CRISIL AAA/Stable
INE916DA7KM6	Debenture	20-Mar-16	Zero Coupon	10-Jul-17	223.00	CRISIL AAA/Stable
INE916DA7HL6	Debenture	12-May-16	8.74	17-Jul-17	46.00	CRISIL AAA/Stable
INE916DA7EN9	Debenture	18-Jul-14	9.70	18-Jul-17	6.00	CRISIL AAA/Stable
INE916DA7ID5	Debenture	12-Jun-15	8.73	24-Jul-17	37.00	CRISIL AAA/Stable
INE916DA7IH2	Debenture	10-Jul-15	Zero Coupon	24-Jul-17	15.40	CRISIL AAA/Stable
INE916DA7EQ2	Debenture	26-Jul-14	9.65	25-Jul-17	6.00	CRISIL AAA/Stable
INE916DA7IQ3	Debenture	29-Jul-15	8.78	28-Jul-17	300.00	CRISIL AAA/Stable
INE916DA7LA1	Debenture	31-May-16	Zero Coupon	1-Aug-17	165.00	CRISIL AAA/Stable
INE916DA7LD5	Debenture	6-Jun-16	8.45	8-Aug-17	15.00	CRISIL AAA/Stable
INE916DA7ET6	Debenture	20-Aug-14	9.55	21-Aug-17	230.00	CRISIL AAA/Stable
INE916DA7IU5	Debenture	24-Aug-15	8.87	24-Aug-17	200.00	CRISIL AAA/Stable
INE916DA7KK2	Debenture	23-Mar-16	8.89	28-Aug-17	100.00	CRISIL AAA/Stable
INE916DA7FF7	Debenture	12-Sep-14	9.48	4-Sep-17	9.00	CRISIL AAA/Stable
INE916DA7KLO	Debenture	23-Mar-15	8.69	5-Sep-17	25.00	CRISIL AAA/Stable
INE916DA7IV3	Debenture	16-Sep-15	Zero Coupon	11-Sep-17	11.20	CRISIL AAA/Stable
INE916DA7EU4	Debenture	20-Aug-14	9.55	13-Sep-17	4.00	CRISIL AAA/Stable
INE916DA7JB3	Debenture	15-Oct-15	8.50	15-Sep-17	200.00	CRISIL AAA/Stable
INE916DA7FH8	Debenture	19-Sep-14	9.45	18-Sep-17	6.00	CRISIL AAA/Stable
INE916DA7WV1	Debenture	16-Sep-15	Zero Coupon	25-Sep-17	9.50	CRISIL AAA/Stable
INE916DA7FK2	Debenture	20-Sep-14	9.44	29-Sep-17	15.00	CRISIL AAA/Stable
INE916DA7JF7	Debenture	20-Oct-15	8.60	18-Oct-17	60.00	CRISIL AAA/Stable
INE916DA7KV9	Debenture	18-May-16	8.54	18-Oct-17	50.00	CRISIL AAA/Stable
INE916DA7FR7	Debenture	3-Nov-14	9.21	30-Oct-17	57.00	CRISIL AAA/Stable
INE916DA7KW7	Debenture	18-May-16	8.54	1-Nov-17	25.00	CRISIL AAA/Stable

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INE916DA7IS1	Debenture	10-Aug-15	9.70	10-Aug-18	10.00	CRISIL AAA/Stable
INE916DA7117	Debenture	13-Aug-13	10.50	13-Aug-18	35.00	CRISIL AAA/Stable
INE916DA7LQ7	Debenture	16-Aug-15	8.25	16-Aug-18	100.00	CRISIL AAA/Stable
INE916DA7HT7	Debenture	10-Aug-15	Zero Coupon	21-Aug-18	10.50	CRISIL AAA/Stable
INE916DA7LRE	Debenture	23-Aug-16	8.00	23-Aug-18	200.00	CRISIL AAA/Stable
INE916DA7MI2	Debenture	30-Dec-15	7.71	24-Aug-18	200.00	CRISIL AAA/Stable
INE916DA7KD7	Debenture	8-Mar-16	8.82	7-Sep-18	30.00	CRISIL AAA/Stable
INE916DA7LT1	Debenture	14-Sep-16	Zero Coupon and Redemption at Premium	14-Sep-18	100.00	CRISIL AAA/Stable
INE916DA7LV7	Debenture	22-Sep-16	7.90	21-Sep-18	20.00	CRISIL AAA/Stable
INE916DA7MP7	Debenture	23-Feb-17	7.65	21-Sep-18	100.00	CRISIL AAA/Stable
INE916DA7MM4	Debenture	23-Jan-17	7.61	24-Sep-18	100.00	CRISIL AAA/Stable
INE916DA7MU7	Debenture	27-Feb-17	7.66	24-Oct-18	250.00	CRISIL AAA/Stable
INE916DA7MR3	Debenture	27-Feb-17	7.66	6-Nov-18	250.00	CRISIL AAA/Stable
INE916DA7JL2	Debenture	14-Dec-15	Zero Coupon	30-Nov-18	8.90	CRISIL AAA/Stable
INE916DA7JL8	Debenture	3-Dec-15	8.11	3-Dec-18	250.00	CRISIL AAA/Stable
INE916DA7MF8	Debenture	21-Dec-16	7.70	10-Dec-18	25.00	CRISIL AAA/Stable
INE916DA7JK4	Debenture	14-Dec-15	Zero Coupon	11-Dec-18	12.70	CRISIL AAA/Stable
INE916DA7M38	Debenture	21-Dec-16	7.70	21-Dec-18	35.00	CRISIL AAA/Stable
INE916DA7JM0	Debenture	30-Dec-15	Zero Coupon	25-Dec-18	32.10	CRISIL AAA/Stable
INE916DA7MT9	Debenture	27-Feb-17	7.68	26-Dec-18	150.00	CRISIL AAA/Stable
INE916DA7JN8	Debenture	30-Dec-15	Zero Coupon	28-Dec-18	14.10	CRISIL AAA/Stable
INE916DA7JO6	Debenture	30-Dec-15	Zero Coupon	31-Dec-18	19.20	CRISIL AAA/Stable
INE916DA7JY5	Debenture	14-Jan-16	8.70	14-Jan-19	15.00	CRISIL AAA/Stable
INE916DA7JX7	Debenture	14-Jan-16	Zero Coupon	15-Jan-19	6.40	CRISIL AAA/Stable
INE916DA7JZ2	Debenture	22-Jan-16	8.70	22-Jan-19	30.00	CRISIL AAA/Stable
INE916DA7KA3	Debenture	22-Jan-16	Zero Coupon	22-Jan-19	19.20	CRISIL AAA/Stable
INE916DA7MN2	Debenture	23-Jan-17	7.66	23-Jan-19	40.00	CRISIL AAA/Stable
INE916DA7JP3	Debenture	30-Dec-16	8.67	30-Jan-19	125.00	CRISIL AAA/Stable
INE916DA7MQ5	Debenture	23-Feb-17	7.75	22-Feb-19	100.00	CRISIL AAA/Stable
INE916DA7MS1	Debenture	27-Feb-17	7.70	27-Feb-19	200.00	CRISIL AAA/Stable
INE916DA7ND1	Debenture	31-Mar-17	7.70	15-Mar-19	100.00	CRISIL AAA/Stable
INE916DA7NV5	Debenture	20-Mar-17	7.68	20-Mar-19	250.00	CRISIL AAA/Stable
INE916DA7LF0	Debenture	8-Jun-18	Zero Coupon and Redemption at Premium	22-Mar-19	25.00	CRISIL AAA/Stable
INE916DA7KE6	Debenture	8-Mar-18	Zero Coupon	26-Mar-19	97.20	CRISIL AAA/Stable
INE916DA7KN6	Debenture	20-Mar-18	Zero Coupon	26-Mar-19	83.30	CRISIL AAA/Stable
INE916DA7KQ9	Debenture	20-Mar-18	Zero Coupon	29-Mar-19	19.20	CRISIL AAA/Stable
INE916DA7NE9	Debenture	31-Mar-17	7.71	29-Mar-19	30.00	CRISIL AAA/Stable
INE916DA7JV1	Debenture	12-Jan-18	Zero Coupon	2-Apr-19	21.10	CRISIL AAA/Stable
INE916DA7IQ1	Debenture	30-Dec-15	Zero Coupon	4-Apr-19	19.50	CRISIL AAA/Stable
INE916DA7KF2	Debenture	8-Mar-18	Zero Coupon	5-Apr-19	12.90	CRISIL AAA/Stable
INE916DA7JR9	Debenture	30-Dec-15	Zero Coupon	9-Apr-19	13.20	CRISIL AAA/Stable
INE916DA7JW9	Debenture	14-Jan-16	Zero Coupon	9-Apr-19	65.40	CRISIL AAA/Stable
INE916DA7KB1	Debenture	22-Jan-16	Zero Coupon	9-Apr-19	39.60	CRISIL AAA/Stable
INE916DA7KS5	Debenture	13-Apr-16	8.48	12-Apr-19	50.00	CRISIL AAA/Stable
INE916DA7JS7	Debenture	30-Dec-15	Zero Coupon	22-Apr-19	26.30	CRISIL AAA/Stable
INE916DA7KG0	Debenture	8-Mar-16	Zero Coupon	25-Apr-19	22.20	CRISIL AAA/Stable
INE916DA7KT3	Debenture	13-Apr-16	Zero Coupon	6-May-19	47.40	CRISIL AAA/Stable
INE916DA7KH8	Debenture	8-Mar-16	Zero Coupon	8-May-19	27.50	CRISIL AAA/Stable
INE916DA7KC4	Debenture	30-Mar-16	Zero Coupon	31-May-19	130.00	CRISIL AAA/Stable
INE916DA7LG8	Debenture	8-Jun-16	8.65	10-Jun-19	125.00	CRISIL AAA/Stable
INE916DA7LK0	Debenture	27-Jun-16	8.65	10-Jun-19	6.00	CRISIL AAA/Stable
INE916DA7KP1	Debenture	20-Mar-18	Zero Coupon	25-Jun-19	14.70	CRISIL AAA/Stable
INE916DA7LL8	Debenture	27-Jun-16	8.65	27-Jun-19	100.00	CRISIL AAA/Stable
INE916DA7EV2	Debenture	20-Aug-14	9.55	20-Aug-19	65.00	CRISIL AAA/Stable
INE916DA7LH6	Debenture	8-Jun-16	Zero Coupon	30-Aug-19	25.80	CRISIL AAA/Stable
INE916DA7MW3	Debenture	20-Mar-17	Zero Coupon	20-Mar-20	49.50	CRISIL AAA/Stable

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INE916DA7MX1	Debenture	20-Mar-17	7.95	7-Apr-20	10.00	CRISIL AAA/Stable
INE916DA7MY9	Debenture	20-Mar-17	Zero Coupon	22-Apr-20	1.89	CRISIL AAA/Stable
INE916DA7M26	Debenture	20-Mar-17	Zero Coupon and Redemption at Premium	24-Apr-20	100.00	CRISIL AAA/Stable
INE916DA7ND5	Debenture	20-Mar-17	Zero Coupon	5-May-20	15.30	CRISIL AAA/Stable
INE916DA7NA7	Debenture	20-Mar-17	Zero Coupon	8-May-20	25.20	CRISIL AAA/Stable
INE916DA7NC3	Debenture	20-Mar-17	Zero Coupon	20-May-20	12.70	CRISIL AAA/Stable
NA	Debenture*	NA	NA	NA	1,354.80	CRISIL AAA/Stable
INE916D08DK1	Subordinated Debt	27-Aug-10	9.5	30-Aug-17	50.00	CRISIL AAA/Stable
INE916D08DK1	Subordinated Debt	27-Aug-10	9.5	30-Aug-17	5.00	CRISIL AAA/Stable
INE916D08Q65	Subordinated Debt	27-Aug-10	9.5	30-Aug-17	2.00	CRISIL AAA/Stable
INE916D08Q65	Subordinated Debt	26-Aug-10	9.5	30-Aug-17	5.00	CRISIL AAA/Stable
INE916D08DM7	Subordinated Debt	31-May-11	10.7	22-Dec-17	5.00	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	10-Oct-07	11.1	23-Apr-18	1.00	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	11-Oct-07	11.1	23-Apr-18	1.80	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	8-Oct-07	11.1	23-Apr-18	0.70	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	15-Oct-07	11.1	23-Apr-18	1.20	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	16-Oct-07	11.1	23-Apr-18	0.80	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	16-Oct-07	11.1	23-Apr-18	1.00	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	11-Oct-07	11.1	23-Apr-18	1.40	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	9-Oct-07	11.1	23-Apr-18	1.60	CRISIL AAA/Stable
INE916D08C17	Subordinated Debt	15-Oct-07	11.1	23-Apr-18	10.00	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	4-Feb-08	10.0	7-Aug-18	1.00	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	30-Jan-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	6-Feb-08	10.0	7-Aug-18	1.00	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	17-Jan-08	10.0	7-Aug-18	3.00	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	23-Jan-08	10.0	7-Aug-18	2.00	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	30-Jan-08	10.0	7-Aug-18	1.00	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	6-Feb-08	10.0	7-Aug-18	0.40	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	21-Jan-08	10.0	7-Aug-18	0.40	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	7-Feb-08	10.0	7-Aug-18	0.60	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	24-Jan-08	10.0	7-Aug-18	0.60	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	29-Feb-08	10.0	7-Aug-18	1.20	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	7-Feb-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	22-Jan-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	30-Jan-08	10.0	7-Aug-18	1.00	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	7-Feb-08	10.0	7-Aug-18	0.20	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	19-Feb-08	10.0	7-Aug-18	0.30	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	24-Jan-08	10.0	7-Aug-18	0.30	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	3-Mar-08	10.0	7-Aug-18	0.40	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	24-Jan-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	29-Jan-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08Q24	Subordinated Debt	16-Jan-08	10.0	7-Aug-18	1.00	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	19-Feb-08	10.0	7-Aug-18	0.50	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	7-Feb-08	10.0	7-Aug-18	0.20	CRISIL AAA/Stable
INE916D08CJ5	Subordinated Debt	29-Feb-08	10.0	7-Aug-18	0.10	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	15-May-08	10.4	15-Nov-18	8.00	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	16-Apr-08	10.4	15-Nov-18	0.20	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	22-Apr-08	10.4	15-Nov-18	0.20	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	5-May-08	10.4	15-Nov-18	0.50	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	17-Apr-08	10.4	15-Nov-18	0.30	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	23-Apr-08	10.4	15-Nov-18	1.00	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	10-Apr-08	10.4	15-Nov-18	11.00	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	22-Apr-08	10.4	15-Nov-18	0.20	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	24-Apr-08	10.4	15-Nov-18	5.00	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	21-Apr-08	10.4	15-Nov-18	0.50	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	5-May-08	10.4	15-Nov-18	0.50	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	22-Apr-08	10.4	15-Nov-18	0.40	CRISIL AAA/Stable
INE916D08CK3	Subordinated Debt	22-Apr-08	10.4	15-Nov-18	0.10	CRISIL AAA/Stable

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INE916D09CK3	Subordinated Debt	15-May-08	10.4	15-Nov-18	0.70	CRISIL AAA/Stable
INE916D09032	Subordinated Debt	11-Jun-08	10.7	24-Dec-18	0.50	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	16-Jun-08	10.7	24-Dec-18	4.00	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	19-Jun-08	10.7	24-Dec-18	0.10	CRISIL AAA/Stable
INE916D09032	Subordinated Debt	5-Jun-08	10.7	24-Dec-18	1.00	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	20-Jun-08	10.7	24-Dec-18	0.50	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	23-Jun-08	10.7	24-Dec-18	0.10	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	23-Jun-08	10.7	24-Dec-18	0.20	CRISIL AAA/Stable
INE916D08CL1	Subordinated Debt	23-Jun-08	10.7	24-Dec-18	0.10	CRISIL AAA/Stable
INE916D09032	Subordinated Debt	17-Jun-08	10.7	24-Dec-18	1.00	CRISIL AAA/Stable
INE916D09CM9	Subordinated Debt	14-Jul-08	11.0	31-Dec-18	0.40	CRISIL AAA/Stable
INE916D08CM9	Subordinated Debt	24-Jun-08	11.0	31-Dec-18	5.00	CRISIL AAA/Stable
INE916D08CM9	Subordinated Debt	30-Jun-08	11.0	31-Dec-18	0.40	CRISIL AAA/Stable
INE916D08CM9	Subordinated Debt	14-Jul-08	11.0	31-Dec-18	0.10	CRISIL AAA/Stable
INE916D09040	Subordinated Debt	26-Jun-08	11.0	31-Dec-18	3.00	CRISIL AAA/Stable
INE916D09CM9	Subordinated Debt	24-Jun-08	11.0	31-Dec-18	0.50	CRISIL AAA/Stable
INE916D08CX6	Subordinated Debt	7-May-10	10.1	30-Nov-20	0.90	CRISIL AAA/Stable
INE916D08CX6	Subordinated Debt	29-Jun-10	10.1	30-Nov-20	3.00	CRISIL AAA/Stable
INE916D09057	Subordinated Debt	5-May-10	10.1	30-Nov-20	3.00	CRISIL AAA/Stable
INE916D08CX6	Subordinated Debt	6-May-10	10.1	30-Nov-20	0.40	CRISIL AAA/Stable
INE916D08CX6	Subordinated Debt	11-May-10	10.1	30-Nov-20	6.00	CRISIL AAA/Stable
INE916D08CX6	Subordinated Debt	7-May-10	10.1	30-Nov-20	10.00	CRISIL AAA/Stable
INE916D09057	Subordinated Debt	5-May-10	10.1	30-Nov-20	2.00	CRISIL AAA/Stable
INE916D08DL9	Subordinated Debt	25-Mar-11	10.5	23-Apr-21	150.00	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	31-May-11	10.8	22-Jun-21	10.00	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	31-May-11	10.8	22-Jun-21	5.00	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	31-May-11	10.8	22-Jun-21	1.00	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	16-Jun-11	10.8	22-Jun-21	0.50	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	16-Jun-11	10.8	22-Jun-21	0.40	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	31-May-11	10.8	22-Jun-21	0.60	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	16-Jun-11	10.8	22-Jun-21	0.50	CRISIL AAA/Stable
INE916D08DN5	Subordinated Debt	31-May-11	10.8	22-Jun-21	0.50	CRISIL AAA/Stable
INE916D08DO3	Subordinated Debt	30-Jun-11	10.8	30-Jun-21	5.00	CRISIL AAA/Stable
INE916D08DO3	Subordinated Debt	30-Jun-11	10.8	30-Jun-21	2.00	CRISIL AAA/Stable
INE916D08DO3	Subordinated Debt	30-Jun-11	10.8	30-Jun-21	3.00	CRISIL AAA/Stable
INE916D08DO3	Subordinated Debt	30-Jun-11	10.8	30-Jun-21	2.00	CRISIL AAA/Stable
INE916D08DP0	Subordinated Debt	23-Jun-11	10.8	30-Jun-21	5.00	CRISIL AAA/Stable
INE916D08DC3	Subordinated Debt	23-Sep-11	11.0	23-Sep-21	50.00	CRISIL AAA/Stable
INE916D08DR5	Subordinated Debt	28-Sep-11	11.3	28-Sep-21	40.00	CRISIL AAA/Stable
INE916D08DS4	Subordinated Debt	25-Sep-12	10.4	23-Sep-22	25.00	CRISIL AAA/Stable
INE916D08DV8	Subordinated Debt	16-Jan-13	9.9	13-Jan-23	5.00	CRISIL AAA/Stable
INE916D08DU0	Subordinated Debt	15-Jan-13	9.9	13-Jan-23	10.00	CRISIL AAA/Stable
INE916D08DU0	Subordinated Debt	15-Jan-13	9.9	13-Jan-23	10.00	CRISIL AAA/Stable
INE916D08DT2	Subordinated Debt	21-Dec-12	10.5	22-Jun-23	40.00	CRISIL AAA/Stable
NA	Subordinated Debt*	NA	NA	NA	253.30	CRISIL AAA/Stable
NA	Nifty-Linked Debentures*	NA	NA	NA	329.10	CRISIL PP-MLD AAA/Stable
NA	Short-Term Debt	NA	NA	7-365 days	5000.00	CRISIL A1+
NA	Short-Term Debt Issue**	NA	NA	7-30 days	2000.00	CRISIL A1+
NA	Short-Term Debt Issue**	NA	NA	7-30 days	3000.00	CRISIL A1+
NA	Cash Credit and Working Capital Demand Loan	NA	NA	NA	3850.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	27-Mar-17	75.00	CRISIL AAA/Stable
NA	Long Term Loan #	NA	NA	30-Dec-16	10.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	29-Dec-17	10.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	27-Mar-17	35.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	27-Mar-18	35.00	CRISIL AAA/Stable
NA	Long Term Loan #	NA	NA	9-Dec-16	12.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	8-Dec-17	12.00	CRISIL AAA/Stable

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NA	Long Term Loan	NA	NA	10-Dec-18	12.00	CRISIL AAA/Stable
NA	Long Term Loan	NA	NA	20-Jan-17	60.00	CRISIL AAA/Stable
NA	Long Term Loan #	NA	NA	30-Dec-16	10.00	CRISIL AAA/Stable
NA	Proposed long term bank loan facility	NA	NA	NA	2879.00	CRISIL AAA/Stable
NA	Short-term loan	NA	NA	27-Feb-17	15.00	CRISIL A1+
NA	Proposed Short-Term Bank Loan Facility	NA	NA	NA	2985.00	CRISIL A1+

Yet to be issued

**Assigned for initial/ follow-on public offer financing on episodic basis

Awaiting independent confirmation of redemption before withdrawing ratings on these facility

Annexure - Rating History for last 3 Years

Instrument	Type	Current		2017 (History)		2016		2015		2014		Start of 2014
		Quantity	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Nifty Linked Debentures	LT	328.1	CRISIL PF-M3 AAA/Stable		No Rating Change		No Rating Change		No Rating Change	01-03-14	CRISIL PF-M3 AAA/Stable	CRISIL PF-M3 AAA/Stable
Non Convertible Debentures	LT	16492.6	CRISIL AAA/Stable		No Rating Change		No Rating Change		No Rating Change	04-08-14	CRISIL AAA/Stable	CRISIL AAA/Stable
Short Term Debt	ST	5032	CRISIL A1+		No Rating Change		No Rating Change		No Rating Change		No Rating Change	CRISIL A1+
Short Term Debt Issue	ST	5032	CRISIL A1+	23-01-17	CRISIL A1+	20-12-16	Withdrawal	20-11-15	CRISIL A1+		-	-
						20-09-16	CRISIL A1+	27-10-15	Withdrawal			
						16-05-16	Withdrawal	24-09-15	CRISIL A1+			
						21-04-16	CRISIL A1+	15-07-16	Withdrawal			
						20-05-16	Withdrawal	20-04-16	CRISIL A1+			
Subordinated Debt	LT	791.1	CRISIL AAA/Stable		No Rating Change		No Rating Change		No Rating Change	04-02-14	CRISIL AAA/Stable	CRISIL AAA/Stable
Fund-based Bank Facilities	LT/ST	10000	CRISIL AAA/Stable CRISIL A1+		No Rating Change		No Rating Change		No Rating Change	04-08-14	CRISIL AAA/Stable CRISIL A1+	CRISIL AAA/Stable CRISIL A1+

Table reflects instances where rating is changed or facility assigned. 'No Rating Change' implies that there was no rating change under the reference.

Annexure - Details of various bank facilities

Current facilities			Previous facilities		
Facility	Amount (Rs. Crore)	Rating	Facility	Amount (Rs. Crore)	Rating
Cash Credit & Working Capital demand loan	3850	CRISIL AAA/Stable	Cash Credit & Working Capital demand loan	3850	CRISIL AAA/Stable
Long Term Loan	271	CRISIL AAA/Stable	Long Term Loan	271	CRISIL AAA/Stable
Proposed Long Term Bank Loan Facility	2879	CRISIL AAA/Stable	Proposed Long Term Bank Loan Facility	2879	CRISIL AAA/Stable
Proposed Short Term Bank Loan Facility	2985	CRISIL A1+	Proposed Short Term Bank Loan Facility	2985	CRISIL A1+
Short Term Loan	15	CRISIL A1+	Short Term Loan	15	CRISIL A1+
Total	10000	-	Total	10000	-

Links to related criteria

[CRISIL's Bank Loan Ratings - process, scale and default recognition](#)

[Rating Criteria for Finance Companies](#)

[CRISIL's Bank Loan Ratings](#)

[CRISIL's Criteria for Consolidation](#)

[Criteria for Computing Short-Term Debt Limits for NBFCs](#)

[Criteria for rating Short-Term Debt \(including Commercial Paper\)](#)

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Last updated: April 2016

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Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

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Annexure [II]: In-principle Approval from BSE



DDC0001P1AA1P-PPQV195N17-18
July 21, 2017

The Company Secretary
Kotak Mahindra Prime Limited
27 BKG, C-27, G Block,
Sector Kharj Complex
Bandra (E), Mumbai - 400 051, India.

Dear Sir

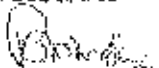
Re: Private Placement of Secured, Redeemable, Non-Convertible Debentures with a Face value of Rs.10,00,000/- each for the total issue size of Rs.5000 crores.

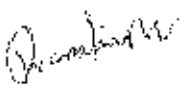
We acknowledge receipt of your application on the online portal on July 21, 2017 seeking in-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

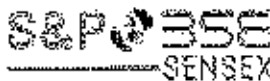
1. Filing of listing application
2. Payment of fees as may be prescribed from time to time
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2013, and submission of Declaration and Documents as per Regulation 21, in the format specified in Schedule I of the said Regulations and also compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, MCA, etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time.

This In-Principle Approval is valid for a period of 1 year from the date of issue of this Letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/inaccurate/misleading/incomplete or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall wish to access the application of securities for which approval is given vide this letter.

Yours faithfully,
For BSE Limited


Braushan Mukeshi
Add. Gen. Manager


Pransy Singh
Associate Manager



REGULATED MEMBER OF BSE AND STOCK EXCHANGES LTD.
Registered Office: Plot 24, P7, Wyndham, Sector 1, Gurgaon, Haryana
Tel: 0120 2332 3333 | Email: info@bseindia.com | www.bseindia.com
Corporate Identity Number: U16102KA1995PLC000001

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

Annexure [III] : Consent Letter of Debenture Trustee

IDBI Trusteeship Services Ltd

CIN : U65951MH201403131154

135/17SI/OPIC/CL/17-18/DEB/368
18th July, 2017



Kotak Mahindra Prime Limited
Kotak Infinity 6th Floor, Building No. 21,
Infinity Park, Off Western Express Highway,
General A K Vaidya Marg,
Mumbai 400001
Mumbai - 400 007

Kind Attn: Mr. Hiran Vora

Dear Sir,

Subject: Consent to act as Debenture Trustee for Listed Secured Redeemable Non-Convertible Debentures (NCDs) aggregating up to Rs. 15000 Crores (Rupees Fifteen Thousand Crores Only).

This has reference to our discussion regarding the appointment of IDBI Trusteeship Services Ltd. (ITS) as Debenture Trustee for the Company's proposed NCD issue aggregating to INR 15000 Crores on private placement basis. In this connection, we confirm our acceptance to act as Debenture Trustee for the same, subject to the Company agreeing the conditions as set out in Annexure - A.

We are also agreeable for inclusion of our name as trustees in the Company's offer document / disclosure document / listing application / any other document to be filed with SEBI / ROC / the Stock Exchange (s) or any other authority as required.

Kotak Mahindra Prime Limited shall enter into Debenture Trustee Agreement for the said issue of INR NCDs.

Yours faithfully,
For IDBI Trusteeship Services Limited,

V. G. Shah

Authorized Signatory.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

Annexure A

- (i) The Issuer Company certifies that all necessary disclosures have been made in the Information Memorandum/ Disclosure Document, including but not limited to statutory and other regulatory disclosures. Investors should carefully read and note the contents of the Information Memorandum/ Disclosure Document. Each prospective investor should make its own independent assessment of the merit of the investment in NCDs/Bonds Issue and the Issuer Company Prospectus. Investor should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the NCDs and should possess the appropriate resources to analyse such investment and suitability of such investment to each investor's particular circumstances. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.
- (ii) The Trustee, upon appointment, shall have the obligations of a Trustee of a Principal Debtor or a Guarantor as to the Moneys paid/invoked by investors for the debentures/Bonds.
- (iii) The Company agrees and undertakes to create the securities whenever applicable over each of its immovable and moveable properties and on such terms and conditions as agreed by the Debenture Trustee and declare in the Information Memorandum or Disclosure Document and execute the Debenture Trust Deed and other necessary security documents for such series of debentures as approved by the Debenture Trustee, within a period as agreed by us in the Information Memorandum or Disclosure Document in any case not exceeding 3 months from the date of closing.
- (iv) The Company agrees & undertakes to pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, compensation as mutually agreed for their services as Debenture Trustee in addition to all legal, treasury and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents affecting the Security till the matters in respect of the Debentures have been fully paid.

Shad:

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013).

of and the requisite formalities for satisfaction of charge in all respects, have been complied with.

v) The Company agrees & undertakes to comply with the provisions of SEBI (Debtenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI Circular No. SEBI/IMD/DOF-1/Bond/2009/11/05 dated 11/05/2009 on Simplified Listing Agreement for Debt Securities read with the SEBI Circular No. SEBI/IMD/DOF 1/BOND/Cir-5/2009 dated the 26th November, 2009, the Companies Act, 1956 and other applicable provisions as amended from time to time and agrees to furnish to Trustees such information in terms of the same on regular basis.

For HDBI Trusteeship Services Limited,

V. G. Shah

Authorized Signatory.