

Ref.No. – KMIL/2017-18/010

Date: 20-12-2017

UrbanClap Technologies India Pvt Ltd
165A, Second Floor, Gautam Nagar
New Delhi- 110049

Dear Sir/ Madam,

Please find detailed terms and conditions of the offer as mutually agreed upon towards subscription to private placement of redeemable non-convertible debentures of our company.

Issue Details: As per Annexure I

The said debentures are proposed to be listed on BSE. Please note that in the event of any inconsistency and/or repugnancy between the terms of this Issue Details and the Shelf Disclosure Document, the terms and conditions set out in the Issue Details shall prevail over the terms and conditions set out in the Shelf Disclosure Document.

Letter of allotment shall be issued in the electronic form within 2 working days on receipt of completed application form or within 2 working days from the date of allotment, whichever is later. Annexure I attached herewith forms an integral part of this offer.

The amount of **Rs. 10,00,00,000 /-(Rupees Ten Crore Only)** can be paid through RTGS to

Company Name	Kotak Mahindra Investments Ltd
Bank Name	Kotak Mahindra Bank Ltd.,
A/c Number	09582010002748 (Current)
IFSC Code	KKBK0000958
Branch Details	Nariman Point Branch

Yours sincerely,

For **Kotak Mahindra Investments Ltd.**


Authorized Signatory





Kotak Mahindra Investments Ltd.

CIN U65900MH1988PLC047986
3rd Floor 12BKC, Plot C-12
G Block, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

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F +91 22 62215400
www.kotak.com

Registered Office:
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India.

ISSUE DETAILS

Please note that the terms of the Debentures are to be read along with the **KMIL "Shelf Disclosure Document"** dated 20th December, 2017 and Addendums thereto as applicable.

Annexure I

S.No	Particulars	
1.	Security Name	Kotak Mahindra Investments Ltd 7.7082% NCD July 30, 2019
2.	Issuer	Kotak Mahindra Investments Ltd.
3.	Type of Instrument	Secured, Redeemable, Non Convertible Debentures
4.	Nature of Instrument	Secured
5.	Mode of Issue	Private Placement
6.	Eligible Investors	For details kindly refer page no. 23 of Shelf Disclosure Document to be listed on BSE
7.	Listing	Proposed to be listed on Bombay Stock Exchange Ltd. within 15 days from the date of allotment.
8.	Rating of The instrument	CRISIL AAA/Stable
9.	Total Issue Size (Nos)	310 nos.
10.	Total Issue Size (Amount Rs)	Rs.31,00,00,000/-
11.	Option to retain oversubscription (Amount)	N.A.
12.	Objects of the Issue	For details kindly refer page no. 24 of Shelf Disclosure Document to be listed on BSE
13.	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.
14.	Coupon Rate payable on the nominal value of the issue	7.7082%
15.	Effective Yield to Maturity	7.7500%
16.	Step Up/Step Down Coupon Rate	N.A.
17.	Coupon Payment Frequency	Simple Interest Annually and on Maturity
18.	First Interest Payment date (scheduled date)	20.12.2018
19.	Second & Final Interest Payment date (scheduled date)	30.07.2019
20.	Coupon Type	Fixed
21.	Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)	N.A.
22.	Day Count Basis	Actual/Actual (Refer Note 2)
23.	Interest on Application Money	N.A.
24.	Interest on Application Money Payment Date	N.A.



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25.	Default Interest Rate	2% p.a. over the coupon rate for the defaulting period.
26.	Face Value (Nominal Value) per Debenture	Rs.10,00,000/-
27.	Issue Premium/Discount per debenture	N.A
28.	Issue Price (per security as of date)	Rs.10,00,00,000/
29.	Units Subscribed	100 Nos
30.	Total nominal value of units subscribed	Rs. 10,00,00,000 (Rupees Ten Crore Only)
31.	Total paid up value of units subscribed	Rs. 10,00,00,000 (Rupees Ten Crore Only)
32.	Issue Price per Debenture	Rs.10,00,000/-
33.	Discount at which security is issued and the effective yield as a result of such discount	N.A
34.	Tenure from the deemed date of allotment	587 days
35.	Redemption Date	July 30 , 2019
36.	Redemption Amount (Principal)	Rs. 10,00,00,000 (Rupees Ten Crore Only)
37.	Redemption Premium/Discount	N.A
38.	Redemption Premium per unit	N.A
39.	Put Option & Call Option Date	N.A.
40.	Put / Call option Time	N.A.
41.	Put /Call option Price	N.A.
42.	Minimum Application and in multiples of Debt Securities thereafter	3 debentures and 1 debenture thereafter
43.	Issue Opening	December 20, 2017
44.	Issue Closing	December 20, 2017
45.	Subscription Date	December 20, 2017
46.	Actual / Deemed date of allotment	December 20, 2017
47.	Issuance mode of the Instrument	Demat only
48.	Trading mode of The Instrument	Demat only
49.	Settlement mode of the Instrument	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
50.	Depository	NSDL
51.	Business Day Convention	Refer Note 3
52.	Security	Refer note 4
53.	Asset Cover Ratio	The Company shall maintain minimum asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
54.	Events of Default	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
55.	Provisions related to Cross Default Clause	N.A.
56.	Transaction Documents	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
57.	Condition Precedent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
58.	Condition subsequent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
59.	Record Date	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
60.	Role and responsibility of Debenture	Refer Section 'B' of Summary Term sheet of

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	Trustee	Shelf Disclosure Document to be listed on BSE
61.	Latest Audited Half Yearly financial information as on 30th September 2017	For details kindly refer page no 20 of Shelf Disclosure Document to be listed on BSE
62.	Governing Law and Jurisdiction	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
63.	Arranger	Aventus Capital Private Limited
64.	Trustee	IDBI Trusteeship Services Limited

Notes:

1. Application money, if any, once received by the company cannot be withdrawn by the Applicant.
2. 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).
3. Payment convention
 - (a) **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.
 - (b) **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.
 - (c) **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.
4. The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed cum Deed of Mortgage dated August 10, 2015 and Deed of Hypothecation dated August 10, 2015 on:-
Flat No.F/401, Bhoomi Classic, Link Road, Opposite Life Style Malad (West) Mumbai 400064 measuring 340 sq.ft. (built up) situated at C.T.S. No. 1406G – 1/B, at village Malad, Taluka Borivali, Malad (West) Mumbai 400064 within the registration district of Bombay City and Bombay Suburban in the state of Maharashtra, and Moveable properties of the Company.
5. 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.
6. Delay in Listing: In case of delay in listing of the debt securities 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.
7. 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.
8. Redemption / interest proceeds shall be payable at par at Mumbai on due date.
9. 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.
10. 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.


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Annexure A:

Illustration of Bond Cash Flows (per Debenture):

Cash Flows	Date	Number of Days in coupon period / principal period	Amount (Rs)
First Coupon	Thursday, December 20, 2018	365	77,082.00
Second & Final Coupon	Tuesday, July 30, 2019	222	46,882.75
Principal	Tuesday, July 30, 2019	587	10,00,000

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