

Ref.No. – KMIL/2019-20/007**Date: 09th May 2019****IIFL Wealth Finance Limited**IIFL Centre Kamala City, Senapati Bapat
Marg,

Lower Parel West, Mumbai-400013

Dear Sir,

Please find the terms of the issue of the NCD, the details of which are set out in the issue details ("Issue Details") annexed hereto and marked at Annex 1.

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 from the date of allotment/receipt of funds, Annexure I attached herewith forms an integral part of this offer.

Consent of the investor / debenture holder:

A) So 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 existing ISIN from time to time with terms and conditions, which may / may not 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. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.

B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever.

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 / may not be different from the terms of securities under the respective issues existing under the said ISIN.
- select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time.

**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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Registered Office:

27BKC, C 27, G Block

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Bandra (E), Mumbai - 400 051
India.

The amount of **Rs.25,44,30,300/-** can be paid through RTGS to A/C Details for Indian Clearing Corporation Ltd by 10.30 am on 10th May 2019 as per BSE Notice Number 20180425-7.

Beneficiary Name	Bank Name	A/c Number	IFSC Code
INDIAN CLEARING CORPORATION LTD	ICICI Bank	ICCLEB	ICIC0000106
OR			
INDIAN CLEARING CORPORATION LTD	HDFC Bank	ICCLEB	HDFC0000060
OR			
INDIAN CLEARING CORPORATION LTD	YES Bank	ICCLEB	YESB0CMSNOC

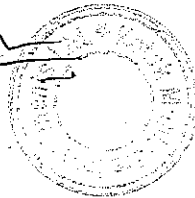
Receipt of the subscription proceeds mentioned herein shall be considered as acceptance by the parties of the underlying documents and these presents.

Please note that this term sheet is directed to and for the use of the addressee only.

Yours sincerely,

For **Kotak Mahindra Investments Ltd.**

Authorised Signatory



ISSUE DETAILS

S.No	Particulars	KMIL/2019-20/007
1.	Security Name	Kotak Mahindra Investments Ltd 0% NCD May 12 , 2021 ISIN INE975F07GL5
2.	Issuer	Kotak Mahindra Investments Ltd.
3.	Type of Instrument	Secured, Redeemable, Non Convertible Debentures
4.	Nature of Instrument	Secured
5.	Seniority	Senior
6.	Mode of Issue	On Private Placement basis
7.	Eligible Investors	For details kindly refer page no. 24 of Shelf Disclosure Document to be listed on BSE
8.	Listing	Proposed to be listed on Bombay Stock Exchange Ltd. within 15 days from the date of allotment.
9.	Rating of The instrument	CRISIL AAA/Stable
10.	Original Issuance Date	Refer Annexure B of Issue Details of Shelf Disclosure Document to be listed on BSE
11.	Total Issue Size (Nos)	50 nos.
12.	Total Issue Size (Amount Rs)	Rs.5,00,00,000
13.	Option to retain oversubscription (Amount)	Rs.100,00,00,000
14.	Objects of the Issue	For details kindly refer page no. 24 of Shelf Disclosure Document to be listed on BSE
15.	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.
16.	Coupon Rate payable on the nominal value of the issue	Zero Coupon
17.	Effective Yield to Maturity	8.5500%
18.	Step Up/Step Down Coupon Rate	Not applicable
19.	Coupon Payment Frequency	Not applicable
20.	Interest Payment dates (scheduled date)	Not applicable
21.	Final Interest Payment date (scheduled date)	Not applicable
22.	Coupon Type	Not applicable
23.	Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)	Not applicable
24.	Day Count Basis	Actual/Actual (Refer Note 2)
25.	Interest on Application Money	Not Applicable
26.	Interest on Application Money Payment Date	Not applicable
27.	Default Interest Rate	2% p.a. over the coupon rate for the defaulting period
28.	Face Value (Nominal Value) per Debenture	Rs.10,00,000/-
29.	Paid up value of security (per security as of date)	Rs.8,48,101/-
30.	Issue Premium / Discount at which security is issued and the effective yield as a result of such discount	Reissued at discount of Rs. 1,51,899 effective yield to maturity 8.55%
31.	Issue Price (per security as of date)	Rs.10,00,000/-
32.	Tenure	733
33.	Redemption Date	May 12 , 2021

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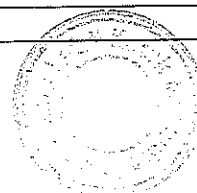
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34.	Redemption Amount (Principal) per debenture	Rs. 10,00,000/-
35.	Redemption Premium per debenture	Not Applicable
36.	Units Subscribed	300 Nos
37.	Total nominal value of units subscribed	Rs.30,00,00,000/-
38.	Total paid up value of units subscribed	Rs.25,44,30,300/-
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	10 debentures and 1 debenture thereafter
43.	Issue Opening	May 09, 2019
44.	Issue Closing	May 09, 2019
45.	Bid Opening (Date and Time)	May 09, 2019, 10.30 am on BSE EBP
46.	Bid Closing (Date and Time)	May 09, 2019, 12.00 pm on BSE EBP
47.	Subscription/Value Date	May 10,2019
48.	Actual / Deemed date of allotment	May 10,2019
49.	Bid Book Type	Close
50.	Type of Allotment	Uniform
51.	Mode of Settlement	Clearing Corporation Ltd – Details shared in notes
52.	Issuance mode of the Instrument	Demat only
53.	Trading mode of The Instrument	Demat only
54.	Settlement mode of the Instrument	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
55.	Depository	NSDL
56.	Business Day Convention	Refer Note 3
57.	Security	Refer note 4
58.	Asset Cover Ratio	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
59.	Events of Default	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
60.	Provisions related to Cross Default Clause	N.A.
61.	Transaction Documents	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
62.	Condition Precedent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
63.	Condition subsequent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
64.	Record Date	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
65.	Role and responsibility of Debenture Trustee	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
66.	Latest Audited Half Yearly financial information as on 30 th September 2018	For details kindly refer page no 20 of Shelf Disclosure Document to be listed on BSE
67.	Governing Law and Jurisdiction	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE
68.	Arranger	IIFL Wealth Management Ltd.
69.	Trustee	IDBI Trusteeship Services Limited

Notes:

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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 / 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 / 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 an unscheduled holiday - Payment to be "Following Business Day" - i.e. If the maturity date of the debt securities, falls on an 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 October 03, 2018 and Deed of Hypothecation dated October 03, 2018 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
11. Consent of the investor / debenture holder:
 - A) So 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 existing ISIN from time to time with terms and conditions, which may / may not 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. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
 - B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback may be done either by pro rata basis or by lot or by any other manner whatsoever.

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Annexure A:

Illustration of Bond Cash Flows (Per Debenture)

Cash flows	Date	Amount (in Rs.)	No. of days
Principal Repayment	12 th May 2021	10,00,000.00	733



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