

Disclosure Document 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, as amended from time to time, of Companies Act 2013 and in compliance with SEBI Circular CIR./MD/DF/17/2011 dated September 28, 2011 titled 'Guidelines for Issue and Listing of Structured Products/Market Linked Debentures'.

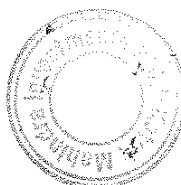
Annexure I

ISSUE DETAILS/ CONSOLIDATED TERM SHEET

S.No	Particulars	
1.	Security Name	Kotak Mahindra Investments Ltd MLD 20 th January 2021
2.	Issuer	Kotak Mahindra Investments Ltd.
3.	Type of Instrument	Secured, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures
4.	ISIN	ISIN :
5.	Past Issuance History	NA
6.	Nature of Instrument	Secured
7.	Seniority	Senior
8.	Underlying/ Reference Index	NSE 'NIFTY 50' Index
9.	Mode of Issue	Private Placement
10.	Eligible Investors	<p>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.</p> <p>The following categories of investors may apply for the Debentures (not an exhaustive list), subject to fulfilling their respective investment norms by submitting all the relevant documents along-with the application form.</p> <ul style="list-style-type: none"> • 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. <p>All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in the issue of Debentures.</p> <p>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.</p>
11.	Listing	Proposed to be listed on BSE Ltd. within 20 days from the Deemed Date of Allotment.
12.	Rating of the instrument	CRISIL PP-MLD AAAR /Stable by CRISIL
13.	Total Issue Size (Amount Rs. crs)	Rs.50crores+ Green Shoe Option of Rs.150crores, Aggregating to Rs.200 crores
14.	Option to retain oversubscription (Amount)	Rs.200 Crores
15.	Objects of the Issue	Kindly refer Note 12 below.
16.	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

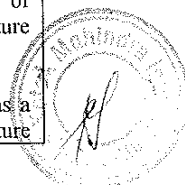
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		requirements and general corporate purposes of the Company. Further, the issue proceeds may be utilized / invested (as approved by the Board of the Company) in fixed deposits with banks, mutual funds units, etc.	
17.	Issue Opening	18 th July 2019	
18.	Issue Closing	18 th July 2019	
19.	Initial Fixing Date	18 th July 2019	
20.	Initial Fixing Level	Closing level of 'NIFTY 50' Index as on 18 th July 2019	
21.	Final Fixing Date	27 th October 2020	
22.	Final Fixing Level	Closing level of 'NIFTY 50' Index as on 27 th October 2020	
23.	Underlying Performance	(Final Fixing Level/ Initial Fixing Level) – 1	
24.	Subscription Date	18 th July 2019 (Refer Note 1)	
25.	Date of allotment	18 th July 2019	
26.	Coupon Rate payable on the nominal value of the issue	Scenario	Coupon
		If Final Fixing Level <= 25% of Initial Fixing Level	0.00%
		If Final Fixing Level > 25% of Initial Fixing Level	Coupon 8.1767%p.a. XIRR 8.0000%p.a.
27.	Step Up/Step Down Coupon Rate	N.A.	
28.	Coupon Payment Frequency	Coupon, if any will be paid on Redemption date (i.e. 20 th January 2021)	
29.	Interest Payment Date	Coupon, if any will be paid on Redemption date (i.e 20 th January 2021)	
30.	Coupon Type	Coupon Linked to Underlying/ Reference Index.	
31.	Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)	N.A.	
32.	Day Count Basis	Actual/Actual (Refer Note 2)	
33.	Interest on Application Money	Not Applicable	
34.	Default in Payment	In case of default in payment of interest and/or principal redemption on the due dates , additional interest of @2% p.a. over the coupon rate shall be payable by the company for the defaulting period.	
35.	Face Value (Nominal Value) per Debenture	Rs.10,00,000/-	
36.	Premium on Issue	N.A.	
37.	Paid up value of security (per security as of date)	Rs.10,00,000/- per debenture	
38.	Units subscribed		
39.	Total nominal value of units subscribed		
40.	Total paid up value of units subscribed		
41.	Issue Price per Debenture	Rs.10,00,000/-	
42.	Discount at which security is issued and the effective yield as a result of such discount	NA	



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43.	Tenure from the deemed date of allotment	552 days
44.	Redemption Date	20 th January 2021
45.	Redemption Amount (Principal) per Debenture	Rs.10,00,000.00 (Rupees Ten Lakh Only)
46.	Redemption Premium/Discount	N.A.
47.	Put Option & Call Option Date	N.A.
48.	Put / Call option Time	N.A.
49.	Put /Call option Price	N.A.
50.	Minimum Application and in multiples of Debt Securities thereafter	10 debentures and 1 debenture thereafter
51.	Issuance mode of the Instrument	Demat only
52.	Trading mode of The Instrument	Demat only
53.	Settlement mode of the Instrument	Refer Section 'B' of Disclosure Document to be listed on BSE
54.	Depository	NSDL
55.	Payment Convention	Refer Note 3
56.	Security	Refer Note 4
57.	Asset Cover Ratio	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
58.	Record Date	Refer Note 5 of this Term Sheet and Section 'B' of Disclosure Document.
59.	Events of Default	Refer Section 'B' of Disclosure Document
60.	Provisions related to Cross Default Clause	Refer Section 'B' of Disclosure Document.
61.	Transaction Documents	Refer Section 'B' of Disclosure Document.
62.	Condition Precedent to Disbursements	Refer Section 'B' of Disclosure Document.
63.	Condition subsequent to Disbursements	Refer Section 'B' of Disclosure Document.
64.	Issuer's Right of Premature Redemption	<p>Subject to Applicable Law, the Company has an option to redeem the Debentures (Premature Redemption Option), to be exercised by the Company on all Debentures and not in part; at any time after Deemed Date of Allotment on occurrence of any one of the following events- "Issuer Tax Event" and/or "Change in Law" and/or "Force Majeure Event" and/or "Hedging Disruption Event" and/or "Market Suspension Event" and/or "Increased Cost of Hedging" and/or "Reference index Modification Event" and/or "Reference index Discontinuation Event". (See Definitions section in this Disclosure Document)</p> <p>In case of a "Force Majeure Event", the Company has the right to exercise the Issuer's Right of Premature Redemption. The Company shall intimate the Debenture holder and the Debenture Trustee within reasonable time period from the occurrence of above event that it has exercised the Issuer's Right of Premature Redemption. 'Redemption Exercise Date' shall be the fifth business day from the date of Issuer's Right of Premature Redemption notice to the Debenture holder.</p> <p>In case of "Issuer Tax Event" and/or "Change in Law" and/or "Hedging Disruption Event" and/or "Increased Cost of Hedging" and/or "Reference Index Modification Event" and/or "Reference index Discontinuation Event", the Company has the right to exercise the Issuer's Right of Premature Redemption. The Company shall intimate the Debenture holder and the Debenture Trustee within 5 working days from the occurrence of above event that it has exercised the Issuer's Right of Premature Redemption. 'Redemption Exercise Date' shall be the fifth business day from the date of Issuer's Right of Premature Redemption option notice to the Debenture holder.</p> <p>In case of "Market Suspension Event", Company has a right to exercise the Issuer's Right of Premature</p>



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		<p>Redemption. The Company shall intimate the Debenture holder within 5 working days from the occurrence of above mentioned event that it has exercised the Issuer's Right of Premature Redemption. 'Redemption exercise Date' shall be on the next business day after the above mentioned circuit breaker is triggered.</p> <p>Redemption proceeds: In case the Issuer's Right of Premature Redemption is exercised by the Company under any circumstances mentioned above, the Debenture holder shall be paid the fair value of the Debenture calculated as on such Redemption Exercise Date. The fair value will be calculated by the Valuation Agent taking into account the new valuation parameters post the event (for example increased volatility or borrowing costs). In case of exercise of the Right of Premature Redemption by the Company, the payout to the Debenture holder shall be paid within 15 Business Days from the date of exercise of the Right of Premature Redemption.</p>
65.	Role and responsibility of Debenture Trustee	Refer Section 'B' of the Disclosure Document.
66.	Governing Law and Jurisdiction	Refer Section 'B' of Disclosure Document.
67.	Trustee	IDBI Trusteeship Services Limited vide consent dated September 24, 2018
68.	Referral Agent/Arranger/ Intermediary	Kotak Mahindra Bank Ltd
69.	Referral Agent Fees	Nil
70.	Valuation Agent Fees	Fees paid to the Valuation Agent by the Issuer shall be in the range of 0.01% to 0.05% on the face value of the outstanding Debentures.
71.	Latest Audited financial information as on March 31,2019	For details kindly refer to the Disclosure Document.

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 / 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.
 - 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 (coupon + principal) shall be paid on the preceding / previous working day.

