



To:
ICICI Bank Limited,
Capital Market Division,
1st Floor, 122, Mistry Bhawan,
Dinshaw Vachha Road,
Backbay Reclamation,
Churchgate,
Mumbai-400020.

SUB: Overdraft Facility of Rs. 1,000.0 million. from ICICI Bank to Kotak Securities Limited (the "Borrower") - Certificate of End-use

The Borrower, having registered office at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 40005 has been sanctioned an Temporary overdraft facility of ` 1,000.0 million (the "Facility") vide credit arrangement letter reference no. ICBK/CMD/2020-2021/4 dated June 22, 2020 and a subsequent credit arrangement letter reference no. ICBK/CMD/6/2021-2022 dated June 17, 2021 ("CAL"), the facility agreement dated February 10, 2017 entered into between the Borrower and ICICI Bank (the "Facility Agreement") and the supplementary facility agreement dated December 14, 2020 entered into between the Borrower and ICICI Bank (the "Supplementary Facility Agreement").

The purpose (the "Purpose") of the Facility as per the terms of the CAL and Facility Agreement is as follows:

Purpose: For meeting working capital requirements.

The Borrower has availed the Facility, in whole and/or in part, not exceeding Rs. 1,000.0 million, from time to time during the period starting from October 01, 2020 to March 31, 2021. The amount(s) disbursed to the Borrower during the Time Period are referred to as the Disbursed Amount.

We have verified the books of accounts and other related documents and records maintained by the Borrower. Accordingly, we hereby confirm and certify the following:

1. Out of the sanctioned Amount of ` 1,000.0 million, maximum utilization by the Borrower as on March 31, 2021 is NIL.
2. The Disbursed/Utilized Amount has been applied by the Borrower in accordance with the Purpose stated in the CAL and Facility Agreement.

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Priyank R Khatri & Co.
Chartered Accountants



3. The Disbursed/Utilized Amount has not been used by the Borrower for any speculative or illegal/unlawful purposes.

In relation to the Unutilized Amount, we confirm that :-

1. The Unutilized amount is as per limit set in system of the bank.
2. The broker has availed the facility for meeting settlement obligations and margin calls from exchange and client obligations.
3. The limit are utilized on the basis of the exchange obligations.

For Priyank R Khatri & Co.
Chartered Accountants
FR No. 140788W



CA Priyank Khatri
Proprietor
M.No. 165642
UDIN: 21165642AAAAAF9458
Dated 25th June, 2021