CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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1 PREAMBLE, VISION AND MISSION

1.1 Preamble

Kotak Securities Limited ("KSL" the "Company") recognises the immense opportunity it has to bring about a positive change in the lives of the communities through its business operations and Corporate Social Responsibility ("CSR") initiatives.

This CSR Policy sets out the Company's vision, mission, governance and CSR focus areas to fulfill its inclusive growth agenda in India.

KSL shall ensure that its CSR Policy, projects and programmes are compliant with the CSR mandate as specified under Sections 134, section 135 read with schedule VII of the Companies Act, 2013 ("Act") the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules, 2014"), and all notifications, circulars, and guidelines issued thereunder by the Ministry of Corporate Affairs or the Government of India, each as amended, modified or re-enacted from time to time (collective referred as "Act"). KSL shall also endeavor to align its CSR projects and programmes with Government initiated social development programmes and interventions and last but not the least, including the United Nation's ("UN") Sustainable Development Goals ("SDGs").

1.2 Vision

To improve the quality of life of the communities through positive impact on economic, social and environmental parameters in alignment with India's social development objectives and UN's SDGs.

1.3 Mission

To create a lasting value for communities in need by addressing pressing development challenges in the country through various interventions in the areas of Education, Livelihood, Healthcare, Environment Conservation & Sustainable Development, Sports, and Relief &Rehabilitation.

KSL has defined CSR Focus Areas to make a concerted effort to achieve a meaningful and measurable social impact.

2 SCOPE OF KSL'S CSR POLICY

KSL's CSR Policy shall be within the scope of the CSR mandate as specified under the Act. KSL's CSR Projects would be guided by the applicable regulations and would seek to achieve social objectives and impact as envisaged in the CSR mission.

Provided that the CSR activities undertaken by KSL, as stated above, shall not include the following:

(i) Activities undertaken in pursuance of normal course of business of KSL;

(ii) Activities undertaken by KSL outside India except for training of Indian sports personnel representing any State or Union Territory at National level or India at an International level;

(iii) Contribution of any amount directly or indirectly to any political party under Section 182 of the Act;

(iv) Activities benefitting employees of KSL as defined in Clause (k) of Section 2 of the Code on Wages, 2019;

(v) Activities supported by KSL on sponsorship basis for deriving marketing benefits for its products or services;

(vi) Activities carried out for fulfillment of any other statutory obligations under any law in force in India;

(vii) Activities which may be prohibited under the Act or excluded by any notification, circular, rules or regulations issued by the Regulators from time to time.

3 STATEMENT OF COMMITMENT

KSL, at all times, is committed to:

- Devise its CSR agenda by engaging with communities to understand their material expectations and concerns.
- Implement, monitor, review and evaluate CSR initiatives to achieve the desired outcomes in a transparent manner.
- Undertake projects inter-alia in the areas of enabling access to quality education, enhancing vocational skills and livelihood, encouraging entrepreneurship and innovation, promoting preventive healthcare, environment and sustainable development, sports relief & rehabilitation and others avenues to contribute towards reducing inequalities faced by socially and economically backward groups, and promoting inclusive growth in the country. Adopting a collaborative approach by establishing strategic partnerships with governmental agencies, non-governmental organisations ("NGOs") and/or other institutions to leverage sectoral expertise and collectively deliver impactful to the community development initiatives
- Adopting a collaborative approach by establishing strategic partnerships with governmental, non-governmental agencies ("NGOs") and/or other institutions to leverage sectoral expertise and collectively deliver impactful community development initiatives
- Ensure that the surplus arising out of CSR initiatives is utilised to further augment the CSR agenda and that such surplus does not form part of KSL's profits.
- Comply with all legal provisions applicable for CSR and adopt industry best practices, wherever feasible.

4 GUIDING PRINCIPLE FOR SELECTION, IMPLEMENTATION AND MONITORING OF CSR ACTIVITIES

Given the enormity of India's social development requirement, KSL will either:

a) directly implement its CSR projects and programmes,

b) engage with eligible agencies, meeting the criteria as set out in the Act and/or

c) subscribe to securities, including Zero Coupon Zero Principal Instruments ("ZCZP Instruments"), issued by Not for Profit Organisations ("NPO's") registered on the Social Stock Exchange ("SSE") segment of a recognized stock exchange.

4.1 Direct CSR Projects

CSR Projects undertaken, executed and implemented by KSL directly may include engagement and involvement of various stakeholders including employees for the purpose of implementation and monitoring, KSL may also engage third party organisations, vendors consultants etc. for the purpose.

4.2 CSR Projects with Implementing Agencies

KSL may engage Implementing Agency (ies) - as permitted under the Act for implementation of its CSR Projects/Programs. i.e., in such cases, KSL acts as the funding organisation, and the project is implemented by/ through the Implementing Agency leverage sectoral expertise and collectively deliver impactful community development initiatives. In such cases KSL's responsibility is restricted to impact outcomes of its CSR Projects only, and KSL shall not be liable for any acts of omission and commission, and such other civil and criminal liabilities of its implementing agencies.

4.3 Implementing Agencies

The Board shall ensure that the CSR activities are undertaken by KSL directly or through any of the entities registered with the Central Government under the Act including:

(a) A company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under Sections 12A and approved under 80 G of the Income Tax Act, 1961(43 of 1961), established by the company, either singly or along with any other company, or

(b) A company established under Section 8 of the Act, or a registered trust or a registered society, established by the Central Government or State Government; or

(c) Any entity established under an Act of Parliament or a State legislature; or

(d) A company established under Section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under Sections 12A and approved under 80G of the Income Tax Act, 1961, and having an established track record of at least three (3) years in undertaking similar activities.

4.4 Engagement of International Organisations

"International Organisation" means an organisation as defined under Rule 2(g) of the CSR Rules, 2014- of the Act. KSL may engage International Organisation(s) for designing, monitoring and evaluation of the CSR projects or programmes as well as for capacity building of its personnel for CSR

5 CSR Project Implementation through ZCZP instrument

KSL may carry out its CSR activities, in part, through subscription to ZCZP Instruments issued by NPO

registered with the SSE segment of a recognised stock exchange, in accordance with the regulations

framed by the Securities and Exchange Board of India ("SEBI") and the Act.

6 Monitoring

The Corporate Social Responsibility Committee ("CSR Committee) of the Board of Directors of Kotak Securities Limited ("CSR Committee") will ensure a transparent monitoring mechanism for ensuring effective implementation of the projects / programs/ activities proposed to be undertaken by the Company in pursuance of its CSR obligations.

The CSR Committee will be responsible for monitoring the approved projects and/or programmes and will ensure that the funds are utilized for the approved purpose and in the manner approved by the Board of KSL.

A system will be put in place to maintain a transparent monitoring and reporting mechanism across all the stakeholders involved in the CSR activities of KSL.

In case of a multi-year project, having timelines not exceeding three (3) years excluding the Financial Year in which it was commenced, undertaken by KSL in fulfillment of its CSR obligations (including projects that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board) ("Ongoing Project"), the Board shall monitor the implementation of such CSR project with reference to the approved timelines and year-wise allocation. The Board may also make modifications, for smooth implementation of such project within the overall permissible time period.

7 CSR Project Expenditure / CSR Funds/Reporting

The Board shall ensure that in every financial year, KSL meets its obligation of spending towards CSR in pursuance to the provisions of this CSR Policy and in accordance with the Act.

The expenditure incurred by KSL towards subscription to ZCZP Instruments shall not exceed ten percent (10%) of the total CSR expenditure of KSL for the relevant financial year.

The responsibility for project execution, implementation, monitoring, and evaluation of the project funded by such ZCZP Instrument shall rest with the NPO issuing such instrument. KSL's obligation under such subscription shall be limited to the subscription amount, subject to the Act.

For any CSR funds remain unspent pursuant to an Ongoing Project, KSL shall transfer such unspent CSR funds to its Unspent Corporate Social Responsibility Account, within 30 (thirty) days from the end of the Financial Year or within the applicable regulatory timeline as may be updated from time to time under the Act. Such unspent CSR funds shall then be spent in accordance with the terms of this CSR Policy within a period of three (3) Financial Years from the date of such transfer, failing which, KSL shall transfer the same to a Fund specified in the Act, within a period of thirty (30) days from the date of completion of the third financial year.

As per the applicable Act, such Unspent CSR funds, pertaining to Ongoing CSR Projects for the Financial Year, which are transferred to Unspent Corporate Social Responsibility Account will be considered as part of the prescribed CSR requirement for that Financial Year.

For any unspent CSR funds that do not relate to any Ongoing Project, KSL shall transfer such unspent funds to the Fund specified under the Act, within a period of six (6) months of the expiry of the financial year or within the applicable regulatory timeline as may be updated from time to time under the Act..

In case KSL CSR spends (including amount transferred to Unspent Corporate Social Responsibility Account) is less than two (2) % of its average net profits made during the three (3) immediately preceding financial years, the Board in its report made under Section 134(3)(o) of the Act, shall specify the reasons for not meeting its CSR obligations.

Any surplus arising out of the CSR activities carried on by KSL, shall not comprise of the business profit of KSL and shall be dealt with in the following manner:

(i) Surplus shall be ploughed back either into the same CSR project and/or programme; or

(ii) Surplus shall be transferred to the Unspent CSR Account and spent in pursuance of this CSR Policy and the annual action plan of KSL; or

(iii) Surplus shall be transferred to a Fund specified under Schedule VII of the Act;

within a period of 6 (Six) months of the expiry of the financial year or within the applicable regulatory timeline as may be updated from time to time under the Act.

In the event that KSL spends an amount in excess of the requirement provided under Section 135(5) of the Act, such excess amount may be set-off against the requirement to spend under Section 135(5) of the Act, up to immediate succeeding three (3) financial years subject to the conditions that such excess amount shall not include surplus arising out of the CSR activities and the Board shall pass a resolution to that effect.

The CSR funds may also be utilized for creation or acquisition of capital asset, to be held by either the beneficiaries of the CSR project such as entities, collectives or self-help groups; a public authority; or a company incorporated under Section 8 of the Act or a registered public trust, registered society with a charitable objective and a CSR registration number.

The Board shall satisfy itself that the disbursed funds have been utilised for the purposes and in the manner approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to this effect.

CSR Reporting

The Board's report pertaining to any Financial Year containing details of the CSR initiatives taken during such Financial Year, would include an annual report on CSR in the form and manner prescribed under the Act.

8 KEY FOCUS AREAS

While KSL shall endeavor to implement its projects and programmes in and around the geographies where it carries its business and operations, KSL may also implement its CSR programmes and/or

projects in any geography but within India to serve and support the needy people and/or towards nation building in the following focus areas:

8.1 CSR Focus Area: Education

KSL's initiatives on Education will focus on enhancing capacity of students, teachers and relevant stakeholders, enabling access to quality education (including co-scholastic activities) through robust infrastructure development, digital technologies and content,

KSL will also support interventions like special education for differently abled children and youth.

KSL may also undertake any other programmes and/or projects which would focus on the education sector and/or livelihood sector, as may be approved by the CSR Committee.

8.2 CSR Focus Area: Livelihood enhancement, Entrepreneurship and Innovation

KSL's Livelihood programmes and/or projects will work towards imparting vocational skills and development training courses to children, youth women differently-abled individuals, school and college dropouts etc. KSL may also support initiatives (including research) that improve agriculture production, value chain, promote diversified income through agri-allied sources and other themes that may benefit farmers and build resilience.

KSL may undertake support initiatives to promote rural and urban entrepreneurship (including micro entrepreneurship) creating jobs, sustained income for the beneficiaries, and contributing to overall economic growth of the nation. For this purpose, KSL may work with or contribute to incubators, or support research and development projects in the field of science, technology, engineering, and medicine funded by Central or State Govt. or allied sectors aimed at promoting SDGs, fostering the start-up & innovation ecosystem and enabling job creation through entrepreneurship in the country.

KSL may also support skill development and livelihood intervention specifically designed for differently abled children and youth.

KSL may also undertake any other programmes and/or projects which would focus on livelihood enhancement, as may be approved by the CSR Committee.

8.3 CSR Focus Area: Healthcare

Through its CSR focus area – Healthcare, KSL will undertake projects and programmes in the healthcare and sanitation domain that improve either availability/quality / accessibility / affordability of healthcare services. Towards this objective, KSL may support augmentation of healthcare infrastructure in the public healthcare system as well as private charitable healthcare facilities. KSL may also provide screening vans and mobile health units and provide preventive and curative care, palliative care support services. While KSL shall focus on Cancer as a key disease for its healthcare intervention, its intervention may spread across other diseases.

KSL may also support projects that provide early detection and rehabilitation services for differently abled.

KSL may also undertake any other programmes and/or projects which would focus on the healthcare sector, as may be approved by the CSR Committee.

8.4 CSR Focus Area: Environment & Sustainable Development

Through its CSR focus area – Environment & Sustainable Development, KSL will undertake projects and programmes around developing natural resources and nature based solutions with an ecosystem restoration approach while benefitting the communities in rural and urban landscapes. KSL may also support intervention in water conservation, rain water harvesting, effluent treatment, alternate energy, energy efficiency and energy conservation, waste management and wildlife conservation.

KSL may also undertake any other programmes and/or projects which would focus on the environment and sustainable development sector, as may be approved by the CSR Committee

8.5 CSR Focus Area: Relief & Rehabilitation

KSL may undertake and support various relief and rehabilitation activities with aim to provide immediate response to reduce or prevent the spread of disease

In case of natural calamities/disasters, KSL may commit funds towards disaster management focused on addressing preparedness, response, and recovery to mitigate the impact of disasters and ensure prompt assistance to the affected population. Along with short term measures for immediate disaster relief, KSL may also undertake programmes that engage with the community for long-term rehabilitation solutions including but not limited to focusing on livelihood enhancement, providing shelter and infrastructure for education and health services to ensure effective recovery

KSL may also undertake any other programmes and/or projects which would focus on the Relief & Rehabilitation, as may be approved by the CSR Committee.

8.6 CSR Focus Area: Sports

Through its CSR Programme on Sports, KSL will may undertake projects that impart training and coaching as well as work towards development of world class infrastructure and training facilities to enhance preparedness of, youth for nationally recognised sports, international and world championships, Olympics and Para Olympics.

KSL may also undertake any other programmes and/or projects which would focus on the sports sector, as may be approved by the CSR Committee.

KSL's priority will be to implement CSR projects and programmes which come under CSR Focus areas as defined in this CSR Policy statement. On a case to case basis, KSL may also consider undertaking CSR programmes and/or projects on in other areas which are eligible under the Act and as may be approved by the CSR Committee.

9 CSR IMPACT ASSESSMENT

KSL shall engage independent agencies to undertake eligible under the Act. The impact assessment reports shall be placed before the Board and annexed to the annual report on CSR.

Provided that CSR projects or programmes funded through subscription to ZCZP Instruments listed on the SSE shall be exempted from the requirement of impact assessment, in accordance with the Act.

10 CSR Administrative Overheads Expenses

As per the provisions of the Act the Board shall ensure that the administrative overheads (the definition has been set out below) shall not exceed five percent of total CSR expenditure of KSL for the financial year.

Meaning and scope 'Administrative Overheads' for CSR as Defined under the CSR Rules

Administrative overheads" means the expenses as defined under Rule 2(b) of the CSR Rules, 2014, as amended from time to time.

11 Governance Framework

KSL has an established CSR Committee, which is responsible for the overall governance of CSR. The CSR Committee shall be constituted as per the applicable provisions under the Act.

While the CSR Committee will be responsible to review and approve the projects/programmes under KSL's CSR Policy and the approved annual action plan, KSL's CSR head and his/her team will be responsible for execution of CSR Projects / Programmes, which at all times shall be within the scope of KSL's CSR policy, the annual action plan, and the Act.

The CSR Committee shall also be responsible for formulating an annual action plan in consonance with this CSR policy and recommending such annual action plan to the Board. The annual action plan shall include the following information:

I. A list of CSR projects or programmes that are approved to be undertaken by KSL or subjects specified in Schedule VII of the Act;

II. The manner of execution of such CSR projects and programmes;

III. The modalities of utilization of funds and implementation schedules for the projects or programmes;

IV. Monitoring and reporting mechanism for the projects or programmes; and

V. Details of need and impact assessment, if any, for the projects undertaken by KSL.VI. Proposed allocation towards subscription to ZCZP Instruments on the SSE;

VII. Due diligence criteria for selection of the NPO and ZCZP Instruments on the SSE; and

VIII. Monitoring and reporting mechanism for CSR activities undertaken through ZCZP Instruments, including tracking of project timelines and NPO compliance with SEBI regulations.

Based on the recommendations of the CSR Committee and reasonable justification, the Board shall approve the Corporate Social Responsibility Policy for KSL and have the right to alter such annual action plan at any time during a Financial Year.

12 Information Dissemination

Appropriate documentation of KSL's CSR Policy, annual CSR activities, executing agencies, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.

CSR initiatives of KSL will also be reported in the Annual Report of KSL.

This CSR Policy shall be uploaded on KSL's website for information of all stakeholders.

The composition of CSR Committee and the Projects approved by the Board shall also be disclosed on the website.

13 Effective date of Policy

This CSR Policy Statement is effective from 6th Oct 2026 and supersedes all earlier KSL's CSR Policy Statements.

14 Law to take precedence and Amendments

In the event of any variation or inconsistency between the provisions of this Policy and the Act, the provisions of the Act shall prevail over this Policy and the provisions of this Policy shall be deemed to have been amended so as to be read in consonance with such the Act.

15 Review of Policy

The CSR Committee shall be responsible for the monitoring and review of the implementation of this Policy in accordance with the Act from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/revise the CSR Policy.

For Further information, write to ksl.csr@kotak.com

Date – 9th October 2026

Mumbai