

September 9, 2019

Update on investment in debt instruments secured by pledge of shares of Zee Entertainment Enterprises Limited (Zee) – Essel Group

For Investors of Kotak FMP Series 127, 183, 187, 189, 193 and 194 (Kotak FMP Scheme)

Dear Investor,

This is with reference to your investment in Kotak FMP Scheme, and further update on our previous communication of April and August 2019.

Further to communication of Aug'19, Essel Group has sold part stake in Zee to Invesco Oppenheimer Fund. The Essel Group has used proceeds to part repay the various lenders which had security of Zee shares. Accordingly, Kotak Mutual Fund Schemes have also realized proportionate repayment along with interest for their investment across all debt instruments held which are secured by shares of Zee.

The part amount so realized in Kotak FMP scheme has been paid to all the unit holders in proportion of their holding in respective schemes. The same is reflected in the account statement of unit holders.

We continue to work towards recovery of balance dues and the same will be promptly distributed to the unitholders on realization.

We shall keep you informed of any further development.

Regards,
Kotak Mutual Fund.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.
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