

KOTAK MAHINDRA, INC.

STATEMENT OF FINANCIAL CONDITION

March 31, 2017

ASSETS

Cash and cash equivalents	\$ 224,818
Loan to affiliate	800,000
Receivable from affiliates	259,456
Other receivables	15,350
Advance to employee	6,193
Office equipment, net of accumulated depreciation of \$37,045	47,173
Investments, at fair value	884,471
Prepaid expenses and other assets	136,562
TOTAL ASSETS	\$ 2,374,023

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Accrued expenses	\$ 351,909
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Commitments and Contingencies (Notes 8 and 9)

Stockholders' equity

Common stock - \$0.01 par value, authorized 2,000,000 shares, issued and outstanding 1,530,621 shares	15,306
Additional paid-in capital	761,210
Retained earnings	1,245,598
Total stockholders' equity	2,022,114

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,374,023
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