

May 16, 2023

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Submission of Audited Financial Results along with Audit Report as per Ind AS for the quarter and year ended March 31, 2023

We wish to inform you that the Audited Financial Results as per Ind AS for the quarter and year ended March 31, 2023 duly reviewed by the Audit Committee at its meeting held on 15th May 2023 and approved by the Board of Directors of the Company at its meeting held on 16th May 2023.

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a) Joint Statutory Auditors of the Company, M/s. M M Nissim & Co. LLP and M/s. Mukund M Chitale & Co. have submitted Audit Report for the quarter and year ended March 31, 2023 with unmodified opinion
- b) Audited Financial Results for the quarter and year ended March 31, 2023
- c) Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- d) Security cover disclosure in compliance with Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company
- e) The Company is a 'Large Corporate' as per criteria under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 and the disclosure in terms of the said SEBI circular.
- f) Disclosure of Related Party transactions under Regulation 23(9) of SEBI LODR, 2015 for the half year ended March 31, 2023

Request you to take the above on records.

Thanking you,

Yours faithfully,
For **Kotak Mahindra Prime Limited**

Kiran Tangudu
Compliance Officer

Kotak Mahindra Prime Limited
CIN: U67200MH1996PLC097730

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.
Tel. No.022-66056825, Fax No. 022-67259086, service.carfinance@kotak.com, website: <https://www.primeloans.kotak.com/>

M M Nissim & Co LLP
Chartered Accountants

Barodawala Mansion, B-Wing
3rd Floor, Dr Annie Besant Road
Worli, Mumbai - 400018

Mukund M. Chitale & Co.
Chartered Accountants

2nd Floor, Kapur House,
Paranjape B Scheme Road No 1,
Vile Parle (E), Mumbai - 400 057

Independent Auditor's Report on Annual Financial Results of Kotak Mahindra Prime Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Kotak Mahindra Prime Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Kotak Mahindra Prime Limited** ('the NBFC') for the year ended 31 March 2023, attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the NBFC for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the NBFC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Statement

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, RBI Guidelines and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the NBFC and for preventing and detecting frauds and other irregularities;

Independent Auditor's Report on Annual Financial Results of Kotak Mahindra Prime Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Board of Director's Responsibilities for the Statement (Continued)

selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the NBFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the NBFC or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the NBFC has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NBFC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NBFC to cease to continue as a going concern.

Independent Auditor's Report on Annual Financial Results of Kotak Mahindra Prime Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)

Auditor's Responsibilities for the Audit of the Statement (Continued)

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **M M Nissim & Co LLP**
Chartered Accountants
Firm Registration No: 107122W/W100672

For **Mukund M. Chitale & Co**
Chartered Accountants
Firm Registration No: 106655W

Sanjay Khemani
Partner
Membership No. 044577
UDIN: 23044577BGUVMR4818

Saurabh Chitale
Partner
Membership No. 111383
UDIN: 23111383BGTWGO2432

Mumbai
16 May 2023

Mumbai
16 May 2023

Kotak Mahindra Prime Limited

 Regd Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051
 CIN: U67200MH1996PLC097730

Website: www.kotak.com Telephone: 91 22 61660000

Statement of Audited Financial Results for the quarter and year ended March 31, 2023

	Particulars	Quarter ended			Year ended March	Year ended March
		March 31, 2023	December 31, 2022	March 31, 2022	31, 2023	31, 2022
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
I	REVENUE FROM OPERATIONS					
	Interest Income on financial instruments measured at :					
	- Amortised Cost	69,177.58	62,712.43	55,908.91	2,56,406.17	2,22,460.32
	- Fair Value Through Other Comprehensive Income	6,782.66	12,707.25	9,991.40	24,607.15	19,834.44
	Dividend income	-	-	-	1,215.00	1,364.00
	Rental income	149.85	149.79	149.91	599.14	597.29
	Fees and commission income	3,790.19	3,833.82	3,286.67	14,479.74	10,977.24
	Net gain on fair value changes	114.20	1,043.44	59.95	2,457.12	5,518.08
	Total revenue from operations	80,014.48	80,446.73	69,396.84	2,99,764.32	2,60,751.37
II	Other income	852.24	(433.32)	315.04	(317.85)	1,811.15
III	Total income (I + II)	80,866.72	80,013.41	69,711.88	2,99,446.47	2,62,562.52
IV	EXPENSES					
	Finance costs	33,942.93	32,059.78	25,310.88	1,18,723.88	99,038.88
	Net loss on fair value changes	-	-	(900.75)	-	590.58
	Impairment on financial instruments	(307.63)	1,281.39	(13,882.58)	(4,671.72)	(10,855.99)
	Employee Benefits expenses	8,042.20	7,541.40	6,258.76	29,226.78	21,940.40
	Depreciation, amortization and impairment	443.85	324.59	234.98	1,269.55	783.76
	Other expenses	7,482.35	7,225.38	5,569.34	27,822.05	21,159.88
	Total expenses (IV)	49,603.70	48,432.54	22,589.62	1,72,370.54	1,32,657.51
V	Profit/(loss) before tax (III -IV)	31,263.02	31,580.87	47,122.25	1,27,075.93	1,29,905.01
VI	Tax expense					
	(1) Current tax	6,630.00	7,845.00	7,469.42	28,678.00	28,265.42
	(2) Deferred tax	1,379.13	191.10	4,269.57	3,644.85	4,169.19
	Total tax expense (1+2)	8,009.13	8,036.10	11,738.99	32,322.85	32,434.61
VII	Profit/(loss) for the period/ year (V-VI)	23,253.89	23,544.77	35,383.27	94,753.08	97,470.40
VIII	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit plans	(26.64)	-	59.53	(62.80)	59.53
	- Equity instruments through other comprehensive income	7,073.80	(10,474.95)	(14,929.86)	9,499.82	17,574.32
	Income tax relating to items that will not be reclassified to profit or loss	(1,611.77)	2,396.67	3,401.13	(1,941.39)	(3,789.39)
	Net other comprehensive income not to be reclassified subsequently to Profit and loss	5,435.39	(8,078.28)	(11,469.20)	7,495.63	13,844.46
B	Items that will be reclassified to profit or loss					
	- Debt instruments through other comprehensive income	(270.05)	466.38	(388.18)	(1,880.37)	347.19
	Income tax relating to items that will be reclassified to profit or loss	67.97	(117.38)	(591.77)	473.25	(87.38)
	Net other comprehensive income to be reclassified subsequently to Profit and loss	(202.08)	349.00	(979.96)	(1,407.12)	259.81
	Other comprehensive income for the period/ year, net of tax (A + B)	5,233.31	(7,729.28)	(12,449.14)	6,088.51	14,104.27
IX	Total Comprehensive Income for the period/ year (VII+VIII)	28,487.20	15,815.49	22,934.11	1,00,841.59	1,11,574.67
X	Paid-up equity share capital (face value of Rs. 10 per share)	349.52	349.52	349.52	349.52	349.52
XI	Other Equity	10,23,574.37	9,95,082.82	9,24,396.75	10,23,574.37	9,24,396.75
XII	Earnings per equity share (not annualised):					
	Basic (Rs.)	665.31	673.63	1,012.33	2,710.95	2,788.69
	Diluted (Rs.)	665.31	673.63	1,012.33	2,710.95	2,788.69

Kotak Mahindra Prime Limited

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Statement of assets & liabilities as at March 31, 2023

(Rs. In lakhs)

Sr. No.	Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
	ASSETS		
1	Financial assets		
a	Cash and cash equivalents	40,198.16	22,666.11
b	Bank Balance other than cash and cash equivalents	90.83	44.82
c	Derivative financial instruments	982.52	-
d	Receivables		
	Trade receivables (net of provision for impairment on financial instruments)	-	6.47
	Other receivables	-	-
e	Loans	26,74,138.24	23,09,264.01
f	Investments	6,59,447.39	6,51,908.40
g	Other financial assets	1,752.95	1,307.11
	Sub total	33,76,610.09	29,85,196.92
2	Non-financial assets		
a	Current tax assets (Net)	11,163.28	4,405.27
b	Deferred tax assets (Net)	11,985.54	15,141.32
c	Investment property	2,008.39	2,053.70
d	Property, plant and equipment	3,257.17	1,760.36
e	Capital work-in-progress	220.83	144.60
f	Intangible assets under development	35.37	25.05
g	Other intangible assets	253.68	302.88
h	Other non-financial assets	5,241.58	3,651.34
	Sub total	34,165.84	27,484.52
	Total assets	34,10,775.93	30,12,681.44
	LIABILITIES AND EQUITY		
	LIABILITIES		
3	Financial liabilities		
a	Derivative financial instruments	-	3,049.63
b	Payables		
	(I) Trade payables		
	(I) total outstanding dues of micro enterprises and small enterprises	160.05	-
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises	52,452.77	57,637.24
c	Debt securities	15,17,434.55	12,09,416.48
d	Borrowings (other than debt securities)	7,32,116.06	7,29,103.98
e	Deposits	177.49	145.01
f	Subordinated liabilities	14,376.15	19,557.84
g	Other financial liabilities	8,060.12	10,924.08
	Sub total	23,24,777.21	20,29,834.26
4	Non-Financial liabilities		
a	Current tax liabilities (Net)	4,292.08	6,811.43
b	Provisions	872.72	811.96
c	Deferred Tax Liabilities (Net)	50,947.34	48,990.13
d	Other non-financial liabilities	5,962.69	1,487.39
	Sub total	62,074.83	58,100.91
5	EQUITY		
a	Equity share capital	349.52	349.52
b	Other equity	10,23,574.37	9,24,396.75
	Sub total	10,23,923.89	9,24,746.27
	Total Liabilities and Equity	34,10,775.93	30,12,681.44

KOTAK MAHINDRA PRIME LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities		
Profit before tax	1,27,072.49	1,29,905.01
Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities		
Depreciation and amortization expense	1,269.55	783.76
Interest income	(2,81,013.32)	(2,42,294.77)
Interest expenses	1,18,723.88	98,809.23
Net gain on fair value changes	(1,296.54)	(5,518.08)
MTM on Derivative (Cross currency swap)	3,274.35	386.52
Dividend on investments	(1,215.00)	(1,364.00)
Profit on sale of Investments	(1,299.86)	(1,857.87)
Profit on sale of property, plant and equipment	(32.13)	(18.45)
Provision for contingencies no longer required	(407.00)	(587.53)
Share-based payments	27.81	15.46
Provision for employee benefits - gratuity	240.66	176.35
Provision for employee benefits - compensated absences	(395.47)	32.99
Impairment loss allowance	(4,789.67)	(12,923.40)
Loans and advances, trade and other receivable written off	11,923.77	12,972.36
Unclaimed sundry creditors written back	248.44	35.09
	(27,668.04)	(21,447.33)
Interest received	2,71,832.42	2,46,981.26
Dividend received	1,215.00	1,364.00
Interest paid	(1,09,725.04)	(1,15,374.74)
Operating profit before working capital changes	1,63,322.38	1,32,970.52
Working capital adjustments		
(Increase) / decrease in loans	(3,42,911.80)	(2,23,896.48)
(Increase) / decrease in investments	165.02	(72,970.14)
(Increase) / decrease in other financial assets	(435.57)	2,485.40
(Increase) / decrease in other non-financial assets	(1,569.96)	(449.73)
Increase / (decrease) in trade payables	(5,272.83)	19,175.05
Increase / (decrease) in other financial liabilities	7,425.73	3,812.21
Increase / (decrease) in provisions	622.57	527.96
Increase / (decrease) in other non-financial liabilities	36.95	(89.42)
	(3,41,939.89)	(2,71,405.16)
Cash generated from / (used in) operations	(2,06,285.55)	(1,59,881.97)
Income tax paid (net)	(37,955.36)	(26,268.19)
Net cash generated from / (used in) operating activities	(2,44,240.91)	(1,86,150.16)
Cash flow from investing activities		
Purchase of property, plant and equipment	(1,916.58)	(893.93)
Proceeds from sale of property, plant and equipment	182.45	27.01
Purchase of investments	(3,64,821.27)	(4,78,418.92)
Net Purchase & Sale of MF/IPO	1,299.86	6,173.53
Proceeds from sale of investments	3,45,134.81	4,97,953.42
Net cash generated from investing activities	(20,120.73)	24,841.11
Cash flow from financing activities		
Issue of debentures	6,44,777.65	6,21,248.95
Redemption of debentures	(3,53,813.37)	(5,45,987.95)
Bank loans availed	9,09,142.55	16,37,800.00
Repayment of bank loans	(7,76,534.00)	(16,65,650.00)
Other borrowings availed	8,65,123.65	20,53,170.93
Repayment of other borrowings	(10,00,500.00)	(19,18,500.00)
Increase / (decrease) in derivative financial instruments	(4,032.16)	(2,279.94)
Dividend paid (including dividend distribution tax) on equity shares	(1,747.60)	(1,398.08)
Payment of lease liability	(529.21)	(437.62)
Net cash (used in) / generated from financing activities	2,81,887.51	1,77,966.29
Net increase / (decrease) in cash and cash equivalents	17,525.87	16,657.23
Cash and cash equivalents at the beginning of the year	22,687.21	6,029.98
Cash and cash equivalents at the end of the year (refer note a below)	40,213.08	22,687.21

KOTAK MAHINDRA PRIME LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Notes:		
a. Reconciliation of cash and cash equivalents with the balance sheet		
Cash and cash equivalents as per balance sheet		
Cash on hand	684.49	576.37
Balances with banks in current account	38,532.95	21,228.56
Cheques, drafts on hand	995.64	882.28
Less: Impairment loss allowance	(14.92)	(21.10)
Balances with banks in deposits (more than 3 months maturity but less than 12	-	-
Cash and cash equivalents as per balance sheet	40,198.16	22,666.11

* a. Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs. 14.92 lakhs as at March 31, 2023, Rs. 21.10 lakhs as at March 31, 2022.

b. The above Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Cash Flow Statements'.

Kotak Mahindra Prime Limited

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CIN: U67200MH1996PLC097730

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Notes:

- 1 The Financial Results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 52 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
- 2 The Statement has been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 3 The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 15, 2023 and May 16, 2023 respectively. The Results for the year ended March 31, 2023, have been audited by the joint statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants and Mukund M. Chitale & Co, Chartered Accountants.
- 4 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial years.
- 5 In accordance with Ind AS 108 on Segment Reporting, the company has identified three business segments i.e. "Vehicle Financing", "Other Lending Activities", "Treasury and Investing Activities".
- 6 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at Mar 31, 2023 are given in Annexure - 1.
- 7 COVID-19, a global pandemic, affected the world economy over last two years. The revival of economic activity improved in financial year 2022 supported by relaxation of restrictions due to administration of the COVID vaccines to a large population in the country. The extent to which COVID-19 pandemic will impact the company's results going forward will depend on ongoing as well as future developments including the nature and severity of COVID-19.
- 8 The Board of Directors of the Company, at their meeting held on May 16, 2023, have recommended a dividend of Rs. 50 per equity share (previous year Rs. 50 per equity share) of face value of Rs. 10 per equity share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting
- 9 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For Kotak Mahindra Prime Limited**Vyomesh Kapasi
Managing Director****Date and Place: May 16, 2023, Mumbai**

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half - year	Of (A), aggregate debt that slipped into NPA during the half-year* **	Of (A) amount written off during the half - year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of this half – year ^^
Personal Loans	529.06	42.22	33.46	179.86	306.98
Corporate persons*	21.00	-	-	10.65	10.35
<i>Of which, MSMEs</i>	-	-	-	-	-
Others	-	-	-	-	-
Total	550.06	42.22	33.46	190.51	317.33

*as defined in section 3(7) of the insolvency and bankruptcy code, 2016

** Slipped into NPA during the half year as per IRACP norms. Also includes, amounts subsequently written off as disclosed in (C)

^^ Exposure as on 31 March, 2023 includes interest capitalisation.

There were no borrower accounts, where resolution plans had been implemented and now modified under Resolution Framework 2.0 announced by RBI on 5th May, 2021.

Annexure D: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the quarter and year ended March 31, 2023

With reference to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

Sr No.	Particulars	Quarter ended	Year ended
		March 31, 2023	March 31, 2023
a)	Debt Equity Ratio	2.22	2.22
b)	Debt Service Coverage Ratio	N.A.	N.A.
c)	Interest Service Coverage Ratio	N.A.	N.A.
d)	Outstanding redeemable preference shares (Nos. in Lakhs)	N.A.	N.A.
e)	Outstanding redeemable preference shares (Values)	NIL	NIL
f)	Capital Redemption reserve (in Lakhs)	100.00	100.00
j)	Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
k)	Net Worth (Nos. in Lakhs)	1,023,923.89	1,023,923.89
l)	Net Profit after Tax (Nos. in Lakhs)	23,253.89	94,753.08
m)	Earnings per share (not annualised for March 23 Quarter)	Basic and diluted Rs.665.31	Basic and diluted Rs.2,710.95
n)	Current Ratio	1.17	1.17
o)	Long term debt to working capital ratio	4.41	4.41
p)	Bad Debt to account receivable ratio	0.15%	0.30%
q)	Current Liability Ratio	0.56	0.56
r)	Total Debt to Total assets	66.51%	66.51%
s)	Debtors Turnover	N.A.	N.A.
t)	Inventory Turnover	N.A.	N.A.
u)	Operating Margin (%)	38.24%	41.04%
v)	Net profit Margin (%)	28.72%	31.77%
w)	Sector Specific equivalent ratios such as		
	(i) Stage III ratio	2.40%	2.40%

Kotak Mahindra Prime Limited

CIN: U67200MH1996PLC097730

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(ii) Provision coverage Ratio	52.77%	52.77%
(iii) LCR Ratio	94.66%	94.66%

Thanking You,

Yours faithfully,
For **Kotak Mahindra Prime Limited**

Kiran Tangudu
Compliance Officer

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of assets for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Assets not offered as security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other secured debt	Debt for which this certificate being issued	Asset shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)				Market value for assets charged on exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable (for eg bank balance, DSRA market value is not applicable)	Market value for pari passu charge assets	Carrying / book value for pari passu charge assets where market value is not ascertainable or applicable (for eg bank balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value	Relating to column F							
ASSETS														
Property, Plant and Equipment	Building, investment property, furniture and fixtures, Vehicles, office equipment etc				873.82	94.13	2,635.42		3,603.37				873.82	873.82
Capital Work-in-Progress	Capital Work-in-Progress				-		220.83		220.83				-	-
Right of Use Assets	Right of Use Assets				-		1,662.19		1,662.19				-	-
Goodwill													-	-
Derivative financial Instruments							982.52		982.52				-	-
Intangible Assets	Computer software				-		253.68		253.68				-	-
Intangible Assets under Development	Computer software						35.37		35.37				-	-
Investments	Debentures, Government Securities, Treasury Bills, Bonds etc				2,04,363.80	22,014.93	4,33,068.66		6,59,447.39				2,04,363.80	2,04,363.80
Loans	loans and advances to customer				23,86,217.81	2,57,053.45	30,866.98		26,74,138.24				23,86,217.81	23,86,217.81
Inventories													-	-
Trade Receivables	Trade Receivables				-				-				-	-
Cash and Cash Equivalents	Cash and Cash Equivalents				36,288.96	3,909.20			40,198.16				36,288.96	36,288.96
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents				-		90.83		90.83				-	-
Others	Current Tax, deferred Tax, Other financial and non financial assets				1,884.81	203.04	28,055.50		30,143.35				1,884.81	1,884.81
Total					26,29,629.20	2,83,274.75	4,97,871.98		34,10,775.93				26,29,629.20	26,29,629.20
LIABILITIES														
Debt securities to which this certificate pertains	ZCB, ICD, Debentures			Yes	15,17,434.55				15,17,434.55				15,17,434.55	15,17,434.55
Other debt sharing pari-passu charge with above debt	Bank loan, term loan etc								-				-	-
Other Debt													-	-
Subordinated debt	TIER II Debenture						14,376.15		14,376.15				-	-
Borrowings						2,57,522.50	4,74,593.58		7,32,116.08				-	-
Bank Debt Securities									-				-	-
Others	Commercial papers								-				-	-
Trade payables	Trade payables						52,612.82		52,612.82				-	-
Lease Liabilities							1,852.25		1,852.25				-	-
Provisions	Provision for retirement benefits, legal cases etc						1,936.51		1,936.51				-	-
Others	Deferred tax liability, current tax liability, Financial and non financial liability etc						66,523.69		66,523.68				-	-
Total					15,17,434.55	2,57,522.50	6,11,895.00		23,86,852.04					
Cover on Book Value														
Cover on Market Value		Exclusive Security Cover Ratio		Pari passu Security Cover Ratio	1.73	1.10								

Note 1: Capital Work-in-Progress, Right of Use Assets, Intangible Assets, Intangible Assets under Development have not been included as per the practice consistently followed by the Company

Annexure A

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
 (To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

Sr. No.	Particulars	Details
1	Name of the Company	Kotak Mahindra Prime Limited
2	CIN	U67200MH1996PLC097730
3	Outstanding borrowing of company as on 31st March 2023 (in Rs cr)	22,312.70*
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	<p>CRISIL: Long term debt instruments and Long term bank facilities: continues to be CRISIL AAA/Stable Sub-ordinated debt: continues to be CRISIL AAA/Stable Market linked debentures: continues to be CRISIL PP-MLD AAAr/Stable Short term debt instruments and Short term bank facilities: continues to be CRISIL A1+</p> <p>ICRA: Long term debt instruments and Long term bank facilities: continues to be [ICRA]AAA(Stable) Sub-ordinated debt: continues to be [ICRA]AAA(Stable) Nifty linked debentures: continues to be PP-MLD[ICRA]AAA(Stable) Short term debt instruments: continues to be [ICRA]A1+</p>
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE

*As per Indian GAAP

Kotak Mahindra Prime Limited

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Kotak Mahindra Prime

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For Kotak Mahindra Prime Limited

For Kotak Mahindra Prime Limited

Kiran Tangudu
Company Secretary
Kiran.tangudu@kotak.com
022- 66056225

Bharat Thakkar
Chief Financial Officer
Bharat.Thakkar@kotak.com
022- 66056226

Date: April 28, 2023

Note: In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

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May 16, 2023

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001.

Dear Sir,

Sub: Submission of disclosure of Related Party transactions under Regulation 23(9) of SEBI LODR, 2015 for the half year ended March 31, 2023

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the disclosure of related party transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2023

Request you to take the above on records.

Thanking you,

Yours faithfully,
For **Kotak Mahindra Prime Limited**

Kiran Tangudu
Compliance Officer

S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)	
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary			1 Oct 2022 to 31 Mar 2023	Opening Balance as on 1st Oct 2022	Closing balance (31 Mar 2023)
1	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Investments Limited	Fellow Subsidiary	Shared Service Payable	1.00	-	0.54	1.27
2	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Investments Limited	Fellow Subsidiary	Payable towards Inter Co. Transfer	2.00	-	-	0.00
3	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Investments Limited	Fellow Subsidiary	Shared Service Expenses	2.00	0.65	-	-
4	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Capital Company Limited	Fellow Subsidiary	Investments in Bonds and debentures	100.00		42.21	43.85
5	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Capital Company Limited	Fellow Subsidiary	Discount Expenses	9.00	1.56	-	-
6	Kotak Mahindra Prime Limited	AAACK5934 A	BSS Microfinance Limited	Fellow Subsidiary	Interest Expense	2.00	0.49	-	-
7	Kotak Mahindra Prime Limited	AAACK5934 A	BSS Microfinance Limited	Fellow Subsidiary	Service Charges	1.00	0.56	-	-
8	Kotak Mahindra Prime Limited	AAACK5934 A	BSS Microfinance Limited	Fellow Subsidiary	Service Charges Payable	1.00	-	-	0.61

9	Kotak Mahindra Prime Limited	AAACK5934 A	BSS Microfinance Limited	Fellow Subsidiary	Borrowings through Non Convertible debentures (Liability)	25.00	-	20.00	-
10	Kotak Mahindra Prime Limited	AAACK5934 A	BSS Microfinance Limited	Fellow Subsidiary	Interest Accrued	2.00	-	1.02	-
11	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Asset Management Company Limited	Fellow Subsidiary	Shared services Receivable	1.00	-	0.00	0.01
12	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Asset Management Company Limited	Fellow Subsidiary	Licence Fee Income	1.00	0.01	-	-
13	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Investment Advisors Limited	Fellow Subsidiary	Interest income	25.00	11.94	-	-
14	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Investment Advisors Limited	Fellow Subsidiary	Investment s in Bonds and debentures	300.00	-	297.00	263.00
15	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Investment Advisors Limited	Fellow Subsidiary	Interest Accrued(re ceivable)	6.00	-	2.96	5.95
16	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Share Service Receivables	-	-	0.00	0.00
17	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Shared services payable	1.00	-	0.02	0.01
18	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Interest Payable	2.00	-	10.00	3.76
19	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Borrowings through Non Convertible debentures (Liability)	199.00	-	140.00	140.00
20	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Brokerage expense(Shares)	1.00	0.02	-	-

21	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Referral Fees Paid	1.00	0.02	-	-
22	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Other Expenses(D p Charges)	1.00	0.00	-	-
23	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Interest expense	28.00	6.21	-	-
24	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Securities Limited	Fellow Subsidiary	Recovery of expenses	1.00	0.00	-	-
25	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Shared Service receivable	1.00	-	0.01	-0.00
26	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Other Assets(Premium Received in Advance and Premium Deposit)	2.00	-	1.25	1.27
27	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Commission receivable	2.00	-	2.84	1.52
28	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Prepaid commission(Liability)	1.00	-	0.00	0.00
29	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Agent Commission Income	2.00	5.24	-	-
30	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Rent Income	1.00	0.01	-	-
31	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Insurance Premium Expenses	1.00	0.10	-	-

32	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra General Insurance Company Ltd	Fellow Subsidiary	Recovery of Operating expenses	1.00	0.02	-	-
33	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Share Service Payable	1.00	-	0.00	0.00
34	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Any other receivable(Other Assets)	2.50		0.00	1.13
35	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Deposit(Premium Deposit)	1.00		0.10	0.10
36	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Prepaid Expenses	1.00	-	0.63	0.85
37	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Insurance Commission Income	1.00	1.62	-	-
38	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Insurance premium Expense	1.00	0.59		
39	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Other Expenses(Lease and Operating Cost	1.00	0.00		
40	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Current Account Balance	199.00	-	100.37	306.64
41	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Deposits(Fixed Deposit and Demat Deposit)	751.00		0.33	0.59
42	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Share Service Receivables	12.00		3.57	2.81

43	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Interest Payable/Acrued	67.00		35.29	14.79
44	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Borrowings (Liability-It Includes MTM Effect on reinstatement of Liability)	1,065.00	-	133.47	534.83
45	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Share Services Payable	8.00		11.94	12.99
46	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	IPA Fees Payable			-	0.00
47	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Equity Share capital		-	1.78	1.78
48	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Borrowings through Non Convertible debentures (Liability)	1,192.00	-	1,101.43	1,511.59
49	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Interest expense	67.00	27.68	-	-
50	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Royalty Expense	8.00	3.26		
51	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Bank Charges CMS + CC charges	2.00	1.28		
52	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Shared Service Expenses	24.00	13.39		
53	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Arranger Fees	1.00	0.02		
54	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Brokerage (Expenses)/ Referral fee	30.00	5.20		
55	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Interest ON term Loan and Cash Credit	51.00	2.69		

56	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Interest Income	10.00	1.57		
57	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Brokerage (income)	8.00	1.48		
58	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Rent Income	8.00	3		
59	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Reimbursement of expenses	10.00	10		
60	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Recovery of Expense	1.00	0.06		
61	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	Off Balance Sheet Items		101.60		
62	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	WCDL Repaid	4,302.00	0.02		
63	Kotak Mahindra	AAACK5934	Kotak Mahindra Bank Limited	Holding Company /Parent Company	WCFL-fresh Loan Taken	4,720.00	400.02		
64	Kotak Mahindra Prime Limited	AAACK5934 A	Behnaaz Todiwala	Relatives of KMP	Loan Repayment	1.00	0.01	0.07	0.06
65	Kotak Mahindra Prime Limited	AAACK5934 A	Behnaaz Todiwala	Relatives of KMP	Interest Income		0.00	-	-
66	Kotak Mahindra Prime Limited	AAACK5934 A	Bharat Chamanlal Thakkar	KMP	Remuneration	5.00	0.58	-	-
67	Kotak Mahindra Prime Limited	AAACK5934 A	Kiran Tangudu	KMP	Remuneration		0.19	-	-
68	Kotak Mahindra Prime Limited	AAACK5934 A	Vyomesh Kapasi	KMP	Remuneration		1.07	-	-
69	Kotak Mahindra Prime Limited	AAACK5934 A	Shahrukh Todiwala	KMP	Remuneration		0.82	-	-
70	Kotak Mahindra Prime Limited	AAACK5934 A	Akila Urankar	KMP	Sitting Fees and Commission		0.19	-	-

71	Kotak Mahindra Prime Limited	AAACK5934 A	Chandrashekar Sathe	KMP	Sitting Fees and Commission	1.00	0.17	-	-
72	Kotak Mahindra Prime Limited	AAACK5934 A	Ravi Venkatraman	KMP	Sitting Fees and Commission		11.18	-	-
73	Kotak Mahindra Prime Limited	AAACK5934 A	Chandra Shekhar Rajan	KMP	Sitting Fees and Commission		0.03		
74	Kotak Mahindra Prime Limited	AAACK5934 A	Phoenix ARC Private Limited	Associates/ Others	Investment In Equity Shares(at Cost)	-	-	40.17	40.17
75	Kotak Mahindra Prime Limited	AAACK5934 A	Kotak Mahindra Life Insurance Company Limited	Fellow Subsidiary	Investment In Equity Shares(at Cost)	54	0	54.00	54.00

Note 1) Additional disclosure of related party transactions only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary -Not Applicable