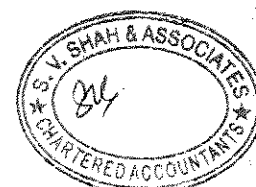


KMPL/Cert/18-19/9

CERTIFICATE

We have verified the books of account and other relevant records produced before us by **KOTAK MAHINDRA PRIME LIMITED** ("KMPL"), having its registered office at 27 BKC, C 27, G Block, BKC, Bandra East, Mumbai 400051. On the basis of such verification and information and explanations given to us, in respect of debentures for which IDBI Trusteeship Services Limited is a trustee, as stated in the debenture trust deed dated 7th January, 2013, 28th August, 2015 and 24th July, 2017 we certify the following for the Quarter ending on 30th June, 2018:

Particulars	Observations
Utilization of funds	The funds are utilized to augment the resources of the company and to carry out ongoing activities of the Company.
Payment of Interest up to the last due date.	On the basis of sample verification, Interest payable on the due dates as specified in the respective offer letters have been generally paid as per the respective offer letters. Refer Annexure I to the certificate.
Status of redemption of Debentures on due dates.	On the basis of sample verification, the redemption of Debentures has generally taken place on the due dates as specified in the respective offer letters. Refer Annexure I to the certificate. However, in case of one debenture holder, the redemption proceeds of Rs.7,60,000/- is unclaimed and unpaid since 25 th April, 2013, as the Demand Draft which was issued in the name of the debenture holder was returned since the said debenture holder has deceased. The Demand Draft has been cancelled and the amount has been credited to the Unclaimed Proceeds account.
The Properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees.	The debentures issued under the Debenture Trust Deed dated 7 th January, 2013, 28 th August, 2015 and 24 th July, 2017 are secured against the mortgage of company owned property. The said property is insured in the name of Kotak Mahindra Prime Ltd and a charge is endorsed in the policy in favour of IDBI Trusteeship Services Ltd. Further the debentures issued under the Debenture Trust Deed dated 4 th October, 2007, 21 st May, 2010, 15 th June 2011, 6 th December, 2017 being unsecured the clause is not applicable.
In case of default (Principal & Interest), number of installments defaulted as on 30 th June, 2018 with amount overdue.	There were no instances of default of payments for principal or interest amount.
A Statement that the assets of the body corporate which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due.	On the basis of review of the balance sheet as on 30 th June, 2018, produced before us, the assets of the company which are available by way of security as mentioned in the trust deed dated 7 th January, 2013, 28 th August, 2015 and 24 th July, 2017 are as on the said date, sufficient to discharge the claims of the debenture holders as and when they become due. Refer Annexure II to the certificate.



Particulars	Observations
Cash flows of the Company are adequate for payment of Interest and redemption of Principal.	According to the information and explanations given to us, the Cash flows of the Company are adequate for payment of interest and redemption of principal.
Repayment Schedule	Refer Annexure III.
Annual Report and Accounts of KMPL for the year 2017-2018	The Annual Report and Accounts of KMPL for the year ended March 31, 2018 have been submitted to BSE on April 30, 2018.
Half Yearly Report and Accounts of KMPL	The Condensed Balance Sheet and Profit & Loss Account for the half year ended March 31, 2018 have been submitted to BSE on April 30, 2018.
Names & Addresses of Debenture holders as on June 30, 2018	Refer Annexure III.
The number and nature of grievances received, number of grievances resolved and pending settlement as on June 30, 2018.	According to information and explanations given to us, no grievances have been received from the debenture holders during the quarter ended June 30, 2018.
Date of Opening of Issue	As informed and explained to us, KMPL has informed the date of Opening of the Issue on periodic basis to the trustee.
Number of Debenture Holders on June 30, 2018	There are 174 Debenture Holders as on June 30, 2018.
Creation of Debenture Redemption Reserve (DRR)	KMPL being a NBFC and the debentures being privately placed, the requirement for creation of a Debenture Redemption Reserve is not applicable. (Ref.: Companies (Share Capital and Debentures) Rules, 2014 Para 18 (7)(b)(ii) and 18(7)(c))
Submission of Half Yearly Communications to Stock Exchange/s on Half Yearly basis.	Half Yearly Communications in accordance with Regulation 52(4) and 52(5) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as on March 31, 2018, has been submitted to BSE on April 30, 2018.
Any Major Change in composition of Board of Directors.	There is no major change in the composition of Board of Directors of Kotak Mahindra Prime Limited during the Quarterly ended June 30, 2018, which may amount to change in control as defined in SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011.
Form GNL 2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with challan filed with the Registrar of Companies. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	Form GNL 2, PAS 3 along with Information Memorandum and PAS 5 along with challan has been generally filed with Registrar of Companies within 30 days from the date of Information Memorandum. The forms have been verified on sample basis.
Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgment receipt. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	Form PAS 5 along with Information Memorandum has been filed with SEBI within 30 days from the date of Information Memorandum. The forms have been verified on sample basis.
Form MGT 14 in respect of the shareholder and board resolution for the issue of debentures along with challan filed with Registrar of	Form MGT 14 in respect of the shareholder resolution for the issue of debentures has been filed with Registrar of Companies on June 15, 2018.



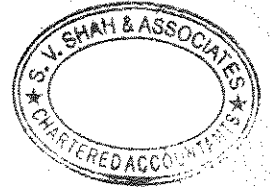
Particulars	Observations
Companies.	
Valuation of the properties (to be supported by a valuation report)	On the basis of the valuation report of Avinash Pendse dated 26 th November, 2016, the value of mortgaged property is Rs. 87,04,000/- (Rupees Eighty Seven Lakhs Four Thousand Only).
Date of Registration of Charge with ROC.	The registration of charge has been created on 7 th January, 2013, 28 th August, 2015 and 24 th July, 2017 by KMPL in favor of IDBI Trusteeship Services Ltd.
Date of Dispatch / Credit of Debentures to Debenture Holder's Demat Account.	On the basis of verification on sample basis, securities have been credited to debenture holder's demat account within two working days from the date of allotment of securities.
Copy of Listing Agreement to be provided.	As informed and explained to us, copy of the Listing agreement for Debt securities between Kotak Mahindra Prime Limited and Bombay Stock Exchange shall be enclosed by KMPL along with its letter on Statutory Compliance / Periodical Report for the quarter ending June 30, 2018

This certificate is issued for the purpose of submission to IDBI Trusteeship Services Limited and Rating Agencies.

For S.V. Shah & Associates.
Chartered Accountants
Firm Registration No. 139517W

Sheetal Shah

Sheetal Shah
Partner
Membership No. 102140



Place: Mumbai
Date: 14th August, 2018

Annexure II:

A) Description of immovable property as on 30th June, 2018

Immovable Property being Flat No. 35-D, admeasuring 573 square feet at Mahindra Park, constructed on land bearing C.T.S No 175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West) – 400086 of Village Kiroi, Taluka, Kurla BSD in the State of Maharashtra

B) Description of Asset Cover as on 30th June, 2018 as per audited financial statements:

Particulars	Amount (Rs. in crores)
Charged Assets as on 30 th June, 2018 (As per Deed of Mortgage dated 7 th January, 2013 and Deed of Hypothecation dated 28 th August, 2015 and dated 24 th July, 2017)	29,223.46
Less: Assets charged for Bank Credit facilities under the Security Trust Agreement cum Deed of Hypothecation dated 26 th March, 2009 and under the Security Trust Agreement cum Deed of Mortgage dated 27 th March, 2012	3,834.13
Less: Assets charged for the Debenture holders under Debenture Trust Deed Cum Deed of Mortgage dated 07 th January, 2013, Supplemental deed dated 13 th May, 2014 and Deed of Hypothecation dated 28 th August, 2015, 24 th July, 2017 (Assets cover available)	15,988.61
Balance of Free Stock of Assets	9,400.72

