

Disclosure Document as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended from time to time and private placement offer cum application letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time.



Kotak Mahindra Prime Limited
CIN: U67200MH1996PLC097730

(A public limited company incorporated under Companies Act, 1956)

Date of Incorporation: 28th February 1996

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.

Tel. No.022-43360488, Fax No. 022-67132403, website: www.carloan.kotak.com

Correspondence Address of Mumbai Office/Corporate Office: Kotak Infinity, 6th Floor, Building No.21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai 400 097.

Tel. No. 022-6605 6284/6285/6286/6277/6278/6279

Disclosure Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide Circular No. LAD-NRO/GN/2008/13/127878 dated June 6, 2008, as amended from time to time and private placement offer cum application letter as per PAS-4 (Pursuant to section 42 of Companies Act, 2013 read with rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time) and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended from time to time.

Issue by Kotak Mahindra Prime Limited (The “Company” or the “Issuer”) of Secured, Redeemable, Non-Convertible Debentures with a face value of Rs. 10,00,000/- each (Rupees Ten Lacs only) (“Debentures”), for an issue size of Rs.200 Crores (Rupees Two Hundred Crores only) with an option to retain over subscription up to Rs. 175 Crore (Rupees One Hundred and Seventy Five Crores only) aggregating to Rs.375 Crores (Rupees Three Hundred and Seventy Five Crores Only) on Private Placement basis (“Issue”).

BACKGROUND:

This Disclosure Document is related to the Debentures to be issued by Kotak Mahindra Prime Limited on a private placement basis and contains relevant information and disclosures required for the purpose of issuing of the Debentures. The issue of the Debentures under this Disclosure Document and creation of security in relation thereto has been authorised by a resolution passed by the Board of Directors of the Issuer on 29th April 2021 and by the shareholders of the Issuer on 4th May 2021.

CREDIT RATING:

The Debentures proposed to be issued by the Company have been rated by **Crisil Limited** vide its rating rationale dated 18th November 2020. The Rating agency has assigned a long term rating of ‘AAA/Stable’ in respect of the Debentures. Instruments with this rating are considered to have very low credit risk of default and highest degree of safety regarding timely servicing of financial obligations. Please refer to **Annexure II** of this Disclosure Document for the rating rationale dated 18th November 2020 from the Rating Agency(s) assigning the above mentioned credit rating(s).

Also find the Rating Letters attached

- CRISIL Limited – Letter dated –May 5, 2021

ISSUER’S ABSOLUTE RESPONSIBILITY:

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms, that the information contained in this Disclosure Document contains all the information with regard to the Issuer as required under Section 42 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and that the information contained in this Disclosure Document is true and correct in all material respects.

ISSUE SCHEDULE:

As set out in the Term Sheet. Please note that the Company reserves the right to change the Issue Schedule including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion, without giving any reasons or prior notice. The Issue shall be open on banking hours on each day during the period covered by the Issue Schedule herein mentioned.

LISTING:

The Debentures are proposed to be listed on the WDM segment of the BSE Limited (“BSE”). The Company has obtained an “in-principle” approval from BSE dated August 24, 2020. Please refer to **Annexure III** of this Disclosure Document for a copy of the in-principle approval letter dated August 24, 2020 issued by BSE.

Arranger	Debenture Trustee	Registrar & Transfer Agent
As mentioned in the applicable Term Sheet of the investor.	IDBI Trusteeship Services Limited Asian Building, Ground Floor 17, R Kamani Marg Ballard Estate, Mumbai 400001 Tel: +91 22 4080 7000 Fax: +91 22 6631 1776	Link Intime India Private Limited C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 Tel. No. 022 – 4918 6000, Fax No. 022 – 4918 6060 website: www.linkintime.co.in Email: bonds.helpdesk@linkintime.co.in

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

NOTICE TO INVESTORS AND GENERAL DISCLAIMER: This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by Kotak Mahindra Prime Limited (the “**Issuer**”). This Disclosure Document is for the exclusive use of the institutions/persons to whom it is delivered and it should not be circulated or distributed to third parties. It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same entity shall be deemed to be offered to the same person. No document in relation to the Issuer or this Issue has been delivered for registration to any authority. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and a recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each potential investor contemplating the purchase of any Debentures should make its own independent investigation of the financial condition and affairs of the Company and its own appraisal of the creditworthiness of the Company as well as the structure of the Issue. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of an investment to the investor's particular circumstances. No person has been authorized to give any information or to make any representation not contained in or incorporated by reference in this Disclosure Document or in any material made available by the Company to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company.

The Debentures offered pursuant to this Disclosure shall be subject to the terms and conditions pertaining to the Debentures outlined hereunder as modified / supplemented by the terms of the respective Term Sheets and other documents in relation to such issuance. The terms and conditions contained in this Disclosure shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debenture holders from time to time) contained in the Term Sheet, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Term Sheet on one hand, and the terms and conditions in the Disclosure Document (and necessary addendums to the Disclosure Document) on the other, the provisions contained in the Term Sheet shall prevail over and override the provisions of the Disclosure Document (and necessary addendums to the Disclosure Document) for all intents and purposes.

The contents of this Disclosure Document are intended to be used only by the Debenture Holders to whom it is issued. It is not intended for distribution to any other person and should not be reproduced by the recipient. No invitation is being made to any persons to whom this Disclosure Document has not been sent. Any application by a person to whom this Disclosure Document has not been sent by the Company shall be rejected without assigning any reason. Invitations, offers and sales of the Debentures shall only be made pursuant to this Disclosure Document. The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the Company. All Debenture holders are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. It is the responsibility of the Eligible Investors to have obtained all consents, approvals or authorizations required by them to participate in the Issue.

This Disclosure Document is issued by the Issuer. The views contained in this Disclosure Document do not necessarily reflect the views of its directors, officers, employees or affiliates. This Disclosure Document does not purport to contain all the information that any Debenture holder may require. Further, this Disclosure Document has been prepared for informational purposes relating to this transaction only and upon the express understanding that it will be used only for the purposes set forth herein.

The Issuer confirms that the information contained in this Disclosure Document is true and correct in all material respects and is not misleading in any material respect to the best of understanding. All information considered adequate and relevant about the Issue and the Issuer has been made available in this Disclosure Document for the use and perusal of the Debenture Holders and no selective or additional information would be available for a section of Debenture Holders in any manner whatsoever. The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer.

Pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018, the company shall maintain a complete record of private placement offers in Form PAS-5. The Issuer accepts no responsibility for statements made other than in this Disclosure Document or any other material expressly stated to be issued by or at the instance of the Issuer in connection with the issue of the Debentures and that anyone placing reliance on any other source of information would be doing so at their own risk.

The person who is in receipt of this Disclosure Document shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents hereof without the consent of the Issuer. The recipient agrees to keep confidential all information provided (or made available hereafter), including, without limitation, the existence and terms of the Issue, any specific pricing information related to the Issue or the amount or terms of any fees payable to the Issuer or other parties in connection with the Issue. This Disclosure Document may not be photocopied, reproduced, or distributed to others at any time without the prior written consent of the Issuer. Upon request, the recipients will promptly return all material received from the Issuer (including this Disclosure Document) without retaining any copies hereof. If any recipient of this Disclosure Document decides not to participate in the Issue, that recipient must promptly return this Disclosure Document and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the Issue to the Issuer. The Company does not undertake to update this Disclosure Document to reflect subsequent events after the date of this Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Company.

Neither the delivery of this Disclosure Document nor the issue of any Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Company since the date thereof.

This Issue is a domestic issue restricted to India and no steps have been taken or will be taken to facilitate the Issue in any jurisdictions other than India. Hence, this Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. This Disclosure Document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where distribution or use of such information would be contrary to law or regulation. Persons into whose possession this Disclosure Document comes are required to inform themselves about and to observe any such restrictions. This Disclosure Document is made available to potential Investors in the Issue on the strict understanding that it is confidential and may not be transmitted to others, whether in electronic form or otherwise.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

GENERAL RISK:

Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Debentures have not been recommended or approved by Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to statement of Risk Factors contained in this Disclosure Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the Debentures or investor's decision to purchase the Debentures.

FORWARD LOOKING STATEMENTS:

This Disclosure Document contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as aim, anticipate, believe, expect, estimate, intend, objective, plan, project, shall, will, will continue, will pursue or other words or phrases of similar import. Similarly, statements that describe our objectives, strategies, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about the Issuer that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from the Issuer's expectations include, but are not limited to, the following:

- a) delay or non-receipt of necessary government and other approvals;
- b) regulatory changes pertaining to the industry in India which have an impact on the Issuer's business and durability to respond to them;
- c) the Issuer's ability to successfully implement its strategy, growth and expansion;
- d) competition in the industry in which the Issuer operates in;
- e) the Issuer's ability to respond to technological changes;
- f) the Issuer's exposure to market risks;
- g) the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates,
- h) foreign exchange rates, equity prices and other rates or prices; and
- i) general economic and political conditions in India and globally, which have an impact on the Issuer's business and its ability to respond to them.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither the Issuer, Registrar, Debenture Holders nor any of their respective Affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

DISCLAIMER CLAUSE OF SEBI

As per the provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, it is not stipulated that a copy of this Disclosure Document has to be filed with or submitted to the SEBI for its review/approval. It is to be distinctly understood that this Disclosure Document should not in any way be deemed or construed to have been approved or vetted by SEBI and that this Issue is not recommended or approved by SEBI and nor does the SEBI guarantee the adequacy and accuracy of this Disclosure Document. SEBI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Disclosure Document.

DISCLAIMER CLAUSE OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document has been filed with BSE in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. It is to be distinctly understood that submission of this Disclosure Document to BSE should not in any way be deemed or construed to mean that this Disclosure Document has been reviewed, cleared or approved by the BSE, nor does the BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document. BSE does not warrant that the Debentures will be listed or will continue to be listed on BSE nor does BSE take any responsibility for the soundness of the financial and other conditions of the Company, its promoters, its management or any scheme or project of the Company.]

DISCLAIMER IN RESPECT OF JURISDICTION

Issue of the Debentures have been/will be made in India to investors as specified under clause "Who Can Apply" in this Disclosure Document, who have been/shall be specifically approached by the Company. This Disclosure Document is not to be construed or constituted as an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. This Disclosure Document does not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. The Debentures are governed by and shall be construed in accordance with the existing Indian laws as applicable in the state of Maharashtra. Persons into whose possession this Disclosure Document comes are required by the Issuer to inform them about and observe any such restrictions. The sale or transfer of these Debentures outside India may require regulatory approvals in India, including without limitation, the approval of the RBI.

DISCLAIMER BY RESERVE BANK OF INDIA:

The Company is having a valid certificate of registration dated September 03, 1998 bearing registration no. B-13.00994 issued by the Reserve Bank of India under section 45 IA of the Reserve Bank of India act, 1934. however, RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/ discharge of liability by the company.

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DISCLAIMER IN RESPECT OF RATING AGENCY(S)

Rating is opinion on credit quality and is not recommendation to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agency(s) has based their rating on information obtained from sources believed by it to be accurate and reliable. The Rating Agency(s) does not, however, guarantee the accuracy, adequacy or completeness of any information and are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency(s) has paid a credit rating fee, based on the amount and type of bank facilities/instruments.

DISCLAIMER OF THE DEBENTURE TRUSTEE

The Debenture Trustee or its agents or advisers associated with the Issue does not undertake to review the financial condition or affairs of the Company during the life of the arrangements contemplated by this Disclosure Document / or shall not have any responsibility to advise any investor or prospective investor in the Debentures of any information available with or subsequently coming to the attention of the Debenture Trustee, its agent/advisors.

The Debenture Trustee and their agents or advisors associated with the Issue have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Debenture Trustee as to the accuracy or any other information provided by the Company. Accordingly, Debenture Trustee associated with the Issue shall have no liability in relation to the information contained in this Disclosure Document or any other information provided by the Company in connection with the Issue.

The Debenture Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by the Debenture Holders for the Debentures.

OTHER DISCLAIMERS

ISSUE OF DEBENTURES IN DEMATERIALISED FORM

The Debentures will be issued in dematerialised form. The Company has made arrangements with National Securities Depositories Limited and Central Depository Services (India) Limited for the issue of the Debentures in dematerialised form. The investor will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act, 1996. The Company shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the investor with its depository participant. The Company will make the allotment to Investors on the Deemed Date of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the closing date thereof in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected in respect of the Issue without assigning any reason.

ADDITIONAL ASSUMPTIONS

Each subscriber, by subscribing to the Debentures, and any subsequent purchaser, by purchasing the Debentures, shall be deemed to have agreed that and accordingly the Company shall be entitled to presume that each of the Debenture Holders:

- i. has reviewed the terms and conditions applicable to the Debentures as contained in this Disclosure Document and has understood the same, and, on an independent assessment thereof, found the same acceptable for the investment made and has also reviewed the risk disclosures contained herein and has understood the risks, and determined that the investment in the Debentures are a suitable investment and that the Debenture Holders can bear the economic risk of that investment;
- ii. has received all the information believed by it to be necessary and appropriate or material in connection with, and for investment in the Debentures;
- iii. has sufficient knowledge, experience and expertise as an investor, to make the investment in the Debentures;
- iv. has not relied on either the Company or any of its Affiliate, associate, holding, Subsidiary or group entities or any person acting in its or their behalf for any information, advice or recommendations of any sort expect as regards the accuracy of the specific factual information about the terms of the Debentures set out in this Disclosure Document;
- v. has understood that information contained in this Disclosure Document is not to be constructed as business or investment advice;
- vi. has made an independent evaluation and judgment of all risks and merits before investing in the Debentures;
- vii. has legal ability to invest in the Debentures and the investment does not contravene any provision of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture Holders or its assets.

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DEFINITIONS

Term	Description
Act/Companies Act	The provisions of Companies Act, 1956 and/or the Companies Act, 2013 and the rules made thereunder which are in effect from time to time and shall include any other statutory amendment or re-enactment thereof, as applicable.
Affiliate	In relation to any Person and at a given time of determination, shall mean a Subsidiary of that Person or a holding company of that Person or any other Subsidiary of that holding company.
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures as was made pursuant to the Issue.
Application Form	The form in which an investor can apply for subscription to the Debentures.
Applicable Law	All applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, circulars, codes, notices and orders of any Government and any modifications or re-enactments thereof.
Articles/AoA	Articles of Association of the Company.
Business Day	Any day of the week {excluding Saturdays, Sundays, any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) }on which the money market is functioning in Mumbai.
Coupon Rate/Interest Rate	As set out in Term Sheet.
Debentures	Senior, Principal Protected, Secured, Redeemable, Market Linked, Non-Convertible Debenture with a face value of Rs. 10,00,000/- each (Rupees Ten Lacs only) each to be issued on a private placement basis pursuant to this Disclosure Document.
Debenture holder	Person(s) who is / are, from time to time, holder(s) of the Debentures (including their respective transferees from time to time) and in case the Debentures (or any series / tranche of Debentures) are in dematerialized / electronic form, shall mean the person(s) who is / are, from time to time, owner(s) of the Debentures in electronic / dematerialized form and whose name(s) is / are entered / listed in the list of beneficial owner(s) maintained by a Depository
Debenture Trust Deed	The master debenture trust cum mortgage deed dated 3rd July 2019 and amendment deed dated 12 th February 2021 executed by and between the Issuer and the Debenture Trustee pursuant to which the Debentures shall be issued.
Debenture Trustee Agreement	The debenture trustee agreement dated 3rd July 2019 executed by and between the Company and the Debenture Trustee for the appointment of IDBI Trusteeship Services Limited as a debenture trustee in respect of all the debentures to be issued pursuant to the terms of the Debenture Trust Deed (refer Annexure V for Debenture Trustee Agreement dated July 3, 2019 along with letter dated June 20, 2017 for fees charged by Debenture Trustee)
Deed of Hypothecation	The deed of hypothecation dated 3rd July 2019 executed by the Company in favour of the Debenture Trustee, for the purposes of creating a first ranking <i>pari passu</i> hypothecation over the Hypothecated Assets in favour of the Debenture Trustee for the benefit of the holders of the debentures issued pursuant to the Debenture Trust Deed.
Deemed Date of Allotment	Date of allotment of the Debentures. As set out in the Term Sheet.
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Disclosure Document	This Disclosure Document through which the Debentures are being offered for private placement.
DRR/Debenture Redemption Reserve	Debenture redemption reserve created and maintained in accordance with the provisions of the Act.
Final Settlement Date	Date on which the Secured Obligations have been irrevocably discharged in full and the Debentures have been redeemed by the Company in full.
Government	Government includes the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government, any authority or private body exercising powers conferred by Applicable Law and any court or tribunal of competent jurisdiction or other judicial or quasi-judicial body, and shall include, without limitation, a stock exchange and any regulatory body
Hypothecated Assets	Shall have the meaning as defined under FORM PAS 4 of this Disclosure Document
Issue	This private placement of the Debentures.
Investor(s)	Subscriber(s)/holder(s) of Debenture(s)
Immovable Property	Shall have the meaning as defined under FORM PAS 4 of this Disclosure Document
Issuer / Company / KMPL	Kotak Mahindra Prime Limited, a public limited company incorporated under the Companies Act. (Formerly known as Kotak Mahindra Primus Limited)
Mortgage Property	As defined under the Debenture Trust Deed.
NSE	National Stock Exchange Limited
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
PAN	Permanent Account Number as allotted under the Income Tax Act, 1961.
Payments	All payments to be made by the Company in relation to the Debentures including payment of the Redemption Amount, interest payable at the Interest Rate (if any), the Redemption Premium (if any), default interest (wherever applicable), additional interest (if any).

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	liquidated damages, commitment charges, remuneration of the Debenture Trustee and all fees, costs, charges, expenses and other monies payable by the Company under the Transaction Documents including for creation, preservation and realization of the Security, including legal fees and all other monies, amounts whatsoever.
Person	Any individual, natural person, corporation, partnership, joint venture, incorporated or unincorporated body or association, company, Government and in case of a company and a body corporate shall include their respective successors and assigns and in case of any individual his/her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the time being and from time to time. The term "Persons" shall be construed accordingly.
Redemption Premium	As set out in Term Sheet.
Registered Office	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.
ROC	Registrar of Companies.
SEBI	Securities and Exchange Board of India constituted under The Securities and Exchange Board of India Act, 1997 (as amended from time to time).
SEBI Regulations	The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued by SEBI, as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time
Secured Obligations	In relation to the Debentures, shall mean: (a) all of the Company's obligations and liabilities under or in respect of the Debentures under the relevant Transaction Documents including the redemption/ repayment of the principal amount of the Debentures, payment of interest in relation thereto, default interest (where applicable), additional interest (if any), payment of Redemption Premium (if any); (b) all monies due and payable to the Debenture Trustee including the remuneration payable to the Debenture Trustee and/or the receiver in terms of and pursuant to the Debenture Trustee Agreement, the Debenture Trust Deed, and the Deed of Hypothecation; and (c) all fees, costs, charges and expenses and other monies payable hereunder or under any of the Transaction Documents including for creation, preservation and enforcement of the Security.
Security	Any or all of the under: i. First pari passu registered Mortgage on the Immovable Property of the Company created under the Debenture Trust Deed; i. First pari passu charge in the nature of hypothecation over the Hypothecated Asset created under the Deed of Hypothecation; i. Any other security created by the Company in relation to the debentures issued pursuant to the Debenture Trust Deed, including by way of mortgage over Mortgaged Property, in favour of the Debenture Trustee.
Share Capital	Share Capital means equity share capital of the Company and include preference share capital issued/to be issued by the Company.
Stock Exchange	Bombay Stock Exchange Limited.
Subsidiary	shall mean in relation to a company, be any Person: (i) which is controlled, directly or indirectly, by the company; (ii) more than half the issued share capital of which is beneficially owned, directly or indirectly by the company; or (iii) which is a Subsidiary of another Subsidiary of the company.
Term Sheet/Issue Details	As set out in Annexure I
Transaction Documents	The documents executed in relation to the issue of the Debentures and shall include this Disclosure Document, the Debenture Trust Deed, the Deed of Hypothecation, the Debenture Trustee Agreement and any other document that may be designated by the Debenture Trustee as a Transaction Document.
Trustee/Debenture Trustee	Trustees for the Debenture Holders being IDBI Trusteeship Services Limited.

Note:- It is hereby clarified that the phrase "debentures issued pursuant to the Debenture Trust Deed" shall refer to all tranches/series of Secured, Redeemable, Non-Convertible Debentures which are/shall be issued under the terms of the Debenture Trust Deed and shall be inclusive of the Debentures issued under this Disclosure Document.

The Company reserves the right to change the Issue Date. Correspondingly, Date of Allotment and Redemption Date may also be changed.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

ABBREVIATIONS USED

Abbreviation	Description
AFC	Asset Finance Company
BSE	BSE Limited
BL	Bank Loan
CC	Cash Credit
CDSL	Central Depository Services Limited
CRISIL	Credit Rating Information Services of India Limited
DP- ID	Depository Participant Identity Number
FCII	Ford Credit International Inc. USA
FI	Financial Institutions
FII	Foreign Institutional Investors
FY	Financial Year
GDP	Gross Domestic Product
ICRA	Information and Credit Rating Agency of India Limited
Indian GAAP	Generally Accepted Accounting Principles in India
IRDA	Insurance Regulatory Development Authority of India
Issuer / Company / KMPL	Kotak Mahindra Prime Limited (Formerly Kotak Mahindra Primus Limited)
KMBL	Kotak Mahindra Bank Limited
KYC	Know Your Customer
MUV	Multi Utility Vehicle
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NCD	Non-Convertible Debentures and/or Subordinated Debt Bonds in the nature of Promissory Note(s) and/or Debenture(s) ('Bonds') (Tier II capital)
NPAs	Non-Performing Assets
NRI(s)	Non Resident Indian(s)
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Body
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlements
WCDL	Working Capital Demand Loan
ZCB	Zero Coupon Bonds

RISK FACTORS**Internal Risk Factors****1. Operational and System Risk**

The Company is faced with operational and system risk as a result of a range of factors viz. improper authorizations, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, the security risk in terms of handling information technology related products involves certain risks like data loss, confidentiality, and business continuity and network security.

2. Contingent liabilities of the Company

The contingent liabilities are claims against the Company as at December 31, 2020 aggregates to Rs. 1,421.96 lakhs and have not been acknowledged as debts.

External Risk Factors**1. Market Risk (Product Demand)**

The Company is in the business of car financing. The Company also offers corporate loans and continues to service loans against marketable securities. The overall demand for the Company's products is linked to macroeconomic parameters like GDP growth, demand for cars and overall demand for credit. Any adverse movement in these factors will have an adverse impact on the business of the Company. The performance may also be affected by political / economic developments and natural disasters like earthquake, flood, drought, etc. These factors may affect the finance industry as well as the recovery of dues from the customers.

2. Market Risk (Competition)

The Company operates in a highly competitive environment resulting in a pressure on the spreads earned by the Company.

3. Credit Risk

Being a financial intermediary, the Company faces credit risk of default by the customers.

4. Interest rate / Liquidity Risk

The economic value of the Company's assets and liabilities are affected by variations in market interest rate. Further, the liquidity risk is the potential inability of the Company to meet its liabilities as they become due.

5. Legal and Statutory Risk

The Company is regulated by RBI and is required to comply with statutory enactment's including the Companies Act, The RBI Act, 1934 and the regulations, guidelines and prudential norms issued by RBI thereunder, SEBI Regulations, as applicable, and other Applicable Laws and regulations.

6. Litigations

There are several legal proceedings against the Company and the Company's Directors. We are defendants in a number of legal proceedings incidental to our business and operations.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

7. Change in Management Personnel

Turnover of key management personnel and impact on day to day working of the Company.

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SECTION A: ISSUER INFORMATION

a. NAME AND ADDRESS OF THE FOLLOWING:

i. NAME AND ADDRESS OF THE REGISTERED OFFICE:

Name:	Kotak Mahindra Prime Limited (Formerly known as Kotak Mahindra Primus Ltd)
Corporate Identification Number:	U67200MH1996PLC097730
Registered office:	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.
Corporate Office:	Kotak Infiniti, 6 th Floor, Building No.21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai – 400 097.
Date of Incorporation:	February 28, 1996
Telephone No:	022 – 6605 6279
Website:	www.carloan.kotak.com
Email:	treasuryoperation@kotak.com

ii. COMPLIANCE OFFICER/COMPANY SECRETARY:

Name:	Mr. Kiran Tangudu
Address:	Kotak Infiniti, 6 th Floor, Building No 21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai – 400 097
Tel. No:	022 – 6605 6225
Email:	kiran.tangudu@kotak.com
Investor Grievance Email:	grievancekmp@kotak.com

iii. CFO/HEAD ACCOUNTS:

Name:	Mr. Bharat Thakkar
Address:	Kotak Infiniti, 6 th Floor, Building No 21, Infinity Park, Off Western Express Highway, General A.K.Vaidya Marg, Malad (East), Mumbai – 400 097
Tel. No:	022 – 6605 6226
Email:	Bharat.Thakkar@kotak.com
Investor Grievance Email:	grievancekmp@kotak.com

iv. ARRANGER: As mentioned in the applicable Term Sheet.

v. DEBENTURE TRUSTEE:

Name:	IDBI Trusteeship Services Limited
Address:	Asian Building, Ground Floor, 17 R. Kamani Marg, Ballard Estate, Mumbai – 400 001.
Tel. No:	022 – 4080 7000
Fax No:	022 – 6631 1776
Email:	Paridhi@idbitrustee.com
Website:	www.idbitrustee.com

vi. REGISTRAR TO THE ISSUE:

Name:	Link Intime India Private Limited
Address:	C – 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083.
Tel. No:	022 – 4918 6000
Fax No:	022 – 4918 6060
Email:	bonds.helpdesk@linkintime.co.in
Website:	www.linkintime.co.in

vii. CREDIT RATING AGENCIE (S) FOR THE ISSUE:

Rating Agency	Address	Rating Assigned
CRISIL Limited	CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076	Long Term – CRISIL AAA (Stable outlook)

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viii. AUDITORS:

Name:	Price Waterhouse Chartered Accountants LLP – since 16-06.2017
Address:	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028
Registration No.	FRN.102754N/N500016
Tel. No:	+91 022 – [6185 4000]
Fax No:	+91 022 – [6185 4501]

b. BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES AND LINE OF BUSINESS:

i. OVERVIEW:

The Company is a systemically important NBFC not accepting public deposits (NBFC-ND-SI). The Company is classified as “NBFC- Investment and Credit Company (NBFC-ICC)” by the RBI. The Company is primarily in the business of car financing that encompasses major portion of the Company’s assets. The Company offers finance options in the form of hire purchase, lease, loans for the entire range of passenger cars and multi utility vehicles and inventory/infrastructure funding to car dealers. The Company has entered into strategic arrangement with various car manufacturers in India for being their preferred financier. The Company provides other value-added and advisory services to manufactures which further augments its strong relationships with manufacturers. The Company also offers two-wheeler financing.

The Company has leveraged on the Kotak Group expertise and provides corporate loans and continues to service loans against marketable securities of the Company’s existing clients. Additionally, the company also looks for opportunities to provide loans and advances which it may choose to downsell in the market. Also it leverages on the Kotak Group expertise in the Asset Reconstruction business to procure stress assets.

ii. CORPORATE STRUCTURE: Particulars of the management of the Company.



Brief particulars of the management of the Company:

Vyomesh Kapasi (Managing Director):

He is the Managing Director of the Kotak Mahindra Prime Limited (KMP). He has a total experience of over 34 years. Out of which he has been a part of Kotak Group for over 26 years. Out of his 26 years at Kotak Group for nearly 21 years he was associated with retail auto finance.

He Joined Kotak Mahindra Finance Ltd on 11th Aug 1994 as Assistant Manager and was posted at Ahmedabad in the Car Finance division. He was promoted as Associate Vice President on April 1, 1996. In November 1996 he was made responsible for Western region as Regional Head and also moved to Kotak Mahindra Primus Ltd when the company was formed. On July 1, 2002 he was nominated on the Operating Committee to take part in all Strategic decisions. In Jan 1, 2003 he was promoted as Senior Vice President and moved from Ahmedabad to Mumbai – HO. In this new role he was handling West & South region. On October 4th, 2005 he was made Chief Operating Officer and was in charge of all India retails sales, credit, collection and operation. Vyomesh moved to Kotak Mahindra Bank in April 2006, as Business Head for Unsecured Personal Loans.

In April 2011 he was promoted as Executive Vice President and moved back to KMP as Chief Executive Officer in June 2011. He is appointed as a Managing Director of Kotak Mahindra Prime Limited (KMP) with effect from December 9, 2016. The Board of Directors of the Company at its meeting held on 27th April, 2018, re-appointed Mr. Vyomesh Kapasi, Managing Director of the Company, as the Managing Director of the Company for a period of two years with effect from 9th December, 2018, subject to the approval of the shareholders at the General Meeting. Accordingly, the members of the Company at the Annual General meeting of the Company held on 11th June 2018 approved the re-appointment of Mr. Vyomesh Kapasi as the Managing Director. Further, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on 26th June 2020, re-appointed Mr. Vyomesh Kapasi, Managing Director of the Company, as the Managing Director of the Company for a period of two years with effect from 9th December, 2020, subject to the approval of the shareholders at the General Meeting. Accordingly, the members of the Company at the Annual General meeting of the Company held on 11th August 2020 approved the re-appointment of Mr. Vyomesh Kapasi as the Managing Director.

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- iii. KEY OPERATIONAL AND FINANCIAL PARAMETERS FOR THE LAST THREE AUDITED YEARS AND LIMITED REVIEWED FINANCIAL PARAMETERS FOR DECEMBER 31, 2020:

In Rs. Lakh

Parameters	As at December 31, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Net Worth	8,00,777.29	7,42,340.10	654,768.49	573,638.49
Total Debt	18,13,030.33	21,82,972.54	24,80,123.59	24,89,025.76
Of which – Non Current Maturities of				
Long Term Borrowing	5,59,293.75	7,32,618.78	9,53,015.04	9,13,121.17
- Short Term Borrowing	12,53,736.58	14,50,354.76	15,27,108.55	15,75,904.59
- Current Maturities of Long Term Borrowing				
Net Fixed Assets	3,522.89	4,013.71	3,073.71	3,007.39
Non Current Assets	26,043.17	16,145.36	12,955.39	11,547.89
Cash and Cash Equivalents	69,917.15	1,06,567.78	164,191.90	95,362.65
Current Investments	2,56,269.59	49,353.21	12,355.73	44,889.75
Non-Current Investments	2,97,896.31	2,73,728.25	200,567.54	146,560.06
Current Assets (incl Loans & Adv)	10,22,659.34	13,88,940.85	1,422,356.79	1,335,008.73
Non-Current Assets (incl Loans & Adv and DTA)	10,69,721.80	11,74,570.34	1,413,092.93	1,505,444.46
Current Liabilities (other than borrowing)	55,818.24	29,088.11	42,635.72	41,779.49
Non-Current Liabilities (other than borrowing)	50,361.22	42,772.39	38,110.80	25,829.30
Assets Under Management	27,19,987.08	29,97,174.14	3,215,638.60	3,130,273.04
Off Balance Sheet Assets	-	-	-	-
Interest Income	1,85,375.59	3,01,931.83	303,862.10	290,237.82
Interest Expense	96,572.71	1,80,179.90	189,603.18	182,353.63
Provisioning & Write-offs	37,052.56	27,548.52	11,249.24	6,066.03
PAT	29,650.29	58,521.52	59,044.53	60,591.08
Gross NPA(%)	3.09%	1.80%	1.23%	0.86%
Net NPA(%)	1.38%	0.82%	0.54%	0.37%
Tier I Capital Adequacy Ratio (%)	27.09%	23.04%	18.28%	15.79%
Tier II Capital Adequacy Ratio (%)	1.16%	1.41%	1.38%	1.62%

GROSS DEBT EQUITY RATIO OF THE COMPANY:

The debt equity ratio as on 31st December 2020 is 2.26:1; the debt equity ratio is expected to be in the range of 2.2:1 to 3.2:1 by March 31, 2021.

- iv. PROJECT COST AND MEANS OF FINANCING: NOT APPLICABLE

c. BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION AND DETAILS OF ACTIVITIES

BRIEF HISTORY OF THE COMPANY

The Company is a subsidiary of the Kotak Mahindra Bank Limited. The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Kotak group is one of India's leading banking and financial services organizations, with offerings across personal financial services; commercial banking; corporate and investment banking; stock broking; asset management and life insurance.

The Company was incorporated on February 28, 1996 under the name and style of Komaf Auto Finance Private Limited. Subsequently, on 29th August 1996, the Company was converted into a Public Limited Company and the word "Private" was deleted from its corporate name w.e.f. 13th September 1996. The name of the Company was changed to Kotak Mahindra Primus Limited on October 17, 1996. The Company commenced operations on November 1, 1996.

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Initially, Kotak Mahindra Prime Limited (KMP) was a joint venture between Kotak Mahindra Bank Limited (KMB) (formerly Kotak Mahindra Finance Limited) holding 60% of the paid up equity share capital and Ford Credit International, Inc. (FCII), U.S.A. holding 40% of the paid up equity share capital. On June 1, 2005, the two partners announced the realignment of their Joint Venture in India. Subsequent to the receipt of regulatory approvals, the 40% stake, earlier held by FCII, was acquired on October 4, 2005 by Kotak Mahindra Investments Limited (KMIL), a 100% subsidiary of KMB. Post the Joint Venture realignment the name of the Company was changed to Kotak Mahindra Prime Limited after getting necessary clearances from the Registrar of Companies on December 1, 2005.

On January 30, 2006 the Company allotted equity shares to Kotak Mahindra Asset Management Company Limited on preferential allotment basis. Further in March 2007, Kotak Securities purchased Kotak Mahindra Investments Limited (KMIL) stake in KMP as a part of an internal financial restructuring. Further, on October 29, 2007, the Company allotted 2,54,900 equity shares to Kotak Securities Limited on preferential allotment basis. Further, on November 3, 2008 Kotak Securities Limited purchased an additional 1.1% stake in the company from Kotak Mahindra Asset Management Co Ltd., as on March 31, 2010, the company allotted 2,33,300 equity shares to Kotak Securities Limited on preferential allotment basis.

The current shareholding composition is as follows: Kotak Mahindra Bank Limited (51%), Kotak Securities Limited (49%).

DETAILS OF ACTIVITIES

The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Company offers finance options in the form of hire purchase, lease, loans for the entire range of passenger cars and multi utility vehicles and inventory/ infrastructure funding to car dealers. The Company has leveraged on the Kotak Group expertise and offers corporate loans and continues to service loans against marketable securities. Additionally, the Company also looks for opportunities where it may choose to down sell Corporate loans and procure Stress Assets in the market, to increase revenues and its product basket.

- The Company has total advances at about Rs. 20,601.44 crore as on December 31, 2020, of which car finance assets constitute about Rs. 14,541.02 crore as on December 31, 2020.
- The Company has presence in major car markets across 101 branches in India, including representative offices, and has a distribution network supported by Direct Marketing Associates, brokers and distribution agencies and services around 4.5 lakh live customers as at December 31, 2020.
- The Company has consistently been a prominent player in the car finance market.
- The Company has excellent and growing relationships with the manufacturers across various car models. Dealer finance business group offers support for all dealer funding requirement and leverages it for securing retail business for the company.
- The Company's car finance portfolio asset quality is among the strongest in the domestic car finance industry.

i. SHARE CAPITAL OF THE COMPANY AS ON DECEMBER 31, 2020:

Share Capital	Rs.
Authorized Share Capital	6,50,00,000
Issued, Subscribed and Paid-up Share Capital	3,49,52,000

ii. CAPITAL STRUCTURE AS ON SEPTEMBER 30, 2020 AND FOR THE LAST FIVE YEARS:

Quarter End/ Year End	Date of Change (AGM/EGM)	Rs.	Particulars
31-Dec-20	No Change	3,49,52,000	
30-Sep-20	No Change	3,49,52,000	
30-Jun-20	No Change	3,49,52,000	
31-Mar-20	No Change	3,49,52,000	
31-Mar-19	No Change	3,49,52,000	
31-Mar-18	No Change	3,49,52,000	
31-Mar-17	April 15, 2016	3,49,52,000	10,00,000 Redeemable Preference shares redeemed on April 15, 2016 @ 10 plus Premium of Rs.1,393.45 per share
31-Mar-16	No change	4,49,52,000	
31-Mar-15	No change	4,49,52,000	

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iii. EQUITY SHARE CAPITAL HISTORY OF THE COMPANY AS ON DECEMBER 31, 2020:

Quarter End/ Year End	Date of Allotment	No of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash etc)	Nature of Allotment	Cumulative			Remarks
							No of equity shares	Equity Share Capital (Rs.)	Equity Share Premium (Rs.)	
31-Dec-20	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
30-Sept-20	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
30-June-20	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
31-Mar-20	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
31-Mar-19	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
31-Mar-18	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
31-Mar-17	N.A.	0	10	N.A	N.A	N.A	3495200	3,49,52,000	N.A.	--
31-Mar-16	N.A.	0	10	N.A.	N.A.	N.A.	3495200	3,49,52,000	N.A.	--
31-Mar-15	N.A.	0	10	N.A.	N.A.	N.A.	3495200	3,49,52,000	N.A.	--

iv. DETAILS OF ACQUISITION OR AMALGAMATION IN THE LAST 1 YEAR: None

v. DETAILS OF ANY REORGANIZATION OR RECONSTRUCTION IN THE LAST 1 YEAR: None

d. DETAILS OF THE SHAREHOLDING OF THE COMPANY AS ON DECEMBER 31, 2020:

i. SHAREHOLDING PATTERN OF THE COMPANY AS ON DECEMBER 31, 2020:

Sr. No.	Particulars	Total No of Equity Shares	No of Shares in demat form	Shareholding as % of total no. equity shares
1	Kotak Mahindra Bank Limited	17,82,600	17,82,600	51
2	Kotak Securities Limited	17,12,600	17,12,600	49
		34,95,200	34,95,200	

Notes: Shares pledged by Promoters (if any): Nil

ii. LIST OF TOP TEN HOLDERS OF EQUITY SHARES OF THE COMPANY AS ON DECEMBER 31, 2020:

Sr. No.	Name of the Shareholders	Total No of Equity Shares	No of Shares in demat form	Shareholding as % of total no of equity shares
1	Kotak Mahindra Bank Limited	17,82,600	17,82,600	51
2	Kotak Securities Limited	17,12,600	17,12,600	49

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e. DETAILS REGARDING THE DIRECTORS OF THE COMPANY:

i. DETAILS OF CURRENT DIRECTORS OF THE COMPANY:

Names of current directors who are appearing in the RBI defaulter list and/or ECGC default list, if any: NIL

Name	Designation	DIN	Date of Birth	Address	Director of the Company since	Details of other directorship
Mr. Uday Kotak Managing Director, Kotak Mahindra Bank Limited	Chairman	00007467	15-03-1959	62,NCP Apartments, Dorabjee Tata Marg, Nariman Point, Mumbai – 400 021.	13-12-1996	Kotak Mahindra Bank Limited Kotak Mahindra Investments Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Capital Company Limited Kotak Mahindra Life Insurance Company Limited Kotak Mahindra Prime Limited Infrastructure Leasing & Financial Services Limited The Mahindra United World College of India –Governing member (section 25 company) Indian Council for research on International Economic Relations- Member Board of Governors The Anglo Scottish Education Society (Cathedral & John Connon School)
Mr. Vyomesh Kapasi	Managing Director	07665329	24-07-1965	504, 5 th floor, Tower A, Oberoi Springs, Opp. City Mall, Off Link Road, Andheri West, Mumbai – 400053	09-12-2016	Kotak Mahindra Prime Limited
Ms. Shanti Ekambaram	Non-Executive Director	00004889	14-09-1962	101A, Kalpataru Habitat, Dr. S.S. Rao Road, Parel, Mumbai – 400 012	04-10-2005	Kotak Mahindra Prime Limited, Kotak Mahindra Financial Services Limited, Indian Institute of Management, Bangalore, Kotak Investment Advisors Limited
Prof. Mahendra Dev	Independent Director	06519869	27-09-1957	Directors Quarters, IGIDR Campus, Gen A. K. Vaidya Marg, Goregaon (East), Mumbai – 400 065	30-03-2015	Kotak Mahindra Bank Limited,** Kotak Mahindra Prime Limited
Mr.Chandrashekhhar Sathe	Independent Director	00017605	01-09-1950	C-10, DATTAGURU CO-OPERATIVE HOUSING SOCIETY, DEONAR,VILLAGE ROAD MUMBAI 400088	30-03-2015	Kotak Mahindra Prime Limited, Kotak Mahindra Investments Limited, Kotak Mahindra Trustee Company Limited, Kotak Mahindra Trusteeship Services Limited, Infinitum Productions Private Limited, BSS Microfinance Limited
Mr. Arvind Kathpalia	Non-Executive Director	02630873	19-03-1958	Flat No 24, 12th, Floor,Sonmarg, 67B Nepean SeaRoad Mumbai - 400006	01-04-2018	Kotak Mahindra Investments Limited, Kotak Infrastructure Debt Fund Limited, Kotak Mahindra Prime Limited
Mr. Akila Urankar	Independent Director	00226541	24-02-1961	Flat No-602, 6th Floor, Plot - 19, Sabari Prabhat, Union Park, Near R.K. Studio, S.T. Road, Chembur, Mumbai - 400 071	01-04-2018	Business Standard Private Limited, The Indian Newspaper Society, *** Kotak Mahindra Prime Limited, Vichinoti LLP
Mr. Devarajan Kannan*	Non-Executive Director	00498935	08-06-1961	41, 4th Floor, Shubhangan CTS, G/4, V.P. Road, Santacruz (West), Mumbai 400054	12-11-2020	Kotak Mahindra Prime Limited BSS Microfinance Limited

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Mr. Narayan S.A. (DIN: 00007404) has resigned as Director of the Company with effect from December 01, 2020.

*The Board of Directors of the Company in their meeting held on November 12, 2020 has approved the appointment of Mr. Devarajan Kannan (DIN: 00498935) as Additional Director of the Company with effect from November 12, 2020 under the relevant applicable provisions of the Companies Act, 2013 and the rules made thereunder.

** Prof S. Mahendra Dev ceased as a Director in Kotak Mahindra Bank Limited with effect from March 14, 2021.

*** Ms. Akila Urankar's term as a Director in Indian Newspaper Society ended on July 4, 2020.

ii. DETAILS OF CHANGE IN DIRECTORS SINCE LAST THREE YEARS:

Name	Designation	DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remark
Mr. Uday Kotak	Chairman	00007467	13/12/1996	-	Appointment
Mr. Dipak Gupta	Director	00004771	28/02/1996	09/12/2016	Resignation
Ms. Shanti Ekambaram	Non- Executive Director	00004889	04/10/2005	-	Appointment
Mr. Narayan S. A.	Non- Executive Director	00007404	09/04/2010	30/11/2020	Resignation
Prof. Mahendra Dev	Independent Director	06519869	30/03/2015	-	Appointment
Mr. Chandrashekhar Sathe	Independent Director	00017605	30/03/2015	-	Appointment
Mr Vyomesh Kapasi	Managing Director	07665329	09/12/2016	-	Appointment
Mr Arvind Kathalia	Non- Executive Director	02630873	01/04/2018	-	Appointment
Ms. Akila Urankar	Independent Director	00226541	01/04/2018	-	Appointment
Mr. Devarajan Kannan	Non-Executive Director	00498935	12/11/2020	-	Appointment

f. DETAILS REGARDING THE AUDITORS OF THE COMPANY:

i. DETAILS OF THE AUDITORS OF THE COMPANY:

Name	Address	Auditor Since
M/s Price Waterhouse Chartered Accountants LLP	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 40028	12-June-2017

ii. Details of change in auditor since last three years:

Name	Address	Date of Appointment /Resignation	Auditor of the Company since (in case of resignation)	Remarks
M/s Price Waterhouse Chartered Accountants LLP	252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 40028	12-June-2017 (Appointment)		
M/s Deloitte Haskins & Sells LLP, Chartered Accountants	Indiabulls Finance Centre Tower 3, 27 th – 32 nd Floor Senapati Bapat Marg Elphinstone Road (West), Mumbai – 400 013	17-June-14 Resigned on 12-June-2017	03-June-2014	Resignation in order to comply with the regulatory requirement of The Companies Act 2013. (Rotation of the auditors). Auditors resigned on 12-June-2017

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g. DETAILS OF BORROWINGS OF THE COMPANY AS ON DECEMBER 31, 2020

i. DETAILS OF SECURED LOAN FACILITIES:-

Name of the Bank	Nature of facility	Amount sanctioned (Rs. In crs)	Principal outstanding (Rs. In crs)	Repayment date/ Schedule	Security	Credit Rating	Asset Classification
HDFC Bank	CC/WCDL	50	-	-	Refer Note Below	CRISIL AAA	Standard
Kotak Mahindra Bank	CC/WCDL/TL	1,646	150	27-May-22	Refer Note Below	CRISIL AAA	Standard
			275	22-Apr-22			
			125	22-May-23			
Punjab National Bank (erstwhile Oriental Bank of Commerce)	CC/WCDL	500	-	-	Refer Note Below	CRISIL AAA	Standard
Bank of Maharashtra	CC/WCDL	50	16	04-Feb-22	Refer Note Below	CRISIL AAA	Standard
			25	26-Mar-21			Standard
State Bank of India	CC/WCDL	400	-	-	Refer Note Below	CRISIL AAA	Standard
Punjab and Sind Bank	CC/WCDL	200	199	26-Mar-21	Refer Note Below	CRISIL AAA	Standard
The Jammu & Kashmir Bank	CC/WCDL	50	-	-	Refer Note Below	CRISIL AAA	Standard
Union Bank of India	CC/WCDL	775	700	06-Feb-21	Refer Note Below	CRISIL AAA	Standard
UCO Bank	CC/WCDL	100	99	26-Mar-21	Refer Note Below	CRISIL AAA	Standard

Note:

The loans from banks are secured by way of a first and pari passu charge in favour of the Security Trustee on the Company's immovable property and / or receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares and venture capital units).

ii. DETAILS OF UNSECURED LOAN FACILITIES AS ON DECEMBER 31, 2020:

Name of the Bank	Nature of facility	Amount sanctioned (Rs. In crs)	Principal outstanding (Rs. In crs)	Repayment date/ Schedule	Security	Credit Rating	Asset Classification
State Bank of India	CC/WCDL	3,000	-	-	-	-	Standard
HDFC Bank	WCDL/TL	1,550	-	-	-	-	Standard

iii. DETAILS OF NCD's OUTSTANDING AS ON DECEMBER 31 2020:

Series	ISIN	Tenor (in days)	Coupon	Amount (Rs. Cr.)	Start Date	End Date	Credit Rating (Outlook Stable)	Secured / Unsecured	Security
4216	INE916DA7PZ9	1139	8.75	23	16-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5660	INE916DA7QL7	1109	7.56	208	14-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5153	INE916DA7QB8	781	8.43	50	09-05-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5155	INE916DA7QC6	903	8.37	500	09-05-2019	28-10-2021	CRISIL AAA	Secured	Refer Note below
5537	INE916DA7QG7	1203	7.64	175	08-11-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5491	INE916DA7QG7	1225	7.64	37	17-10-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
21	INE916D08DO3	3653	10.80	10	30-06-2011	30-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA

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4219	INE916DA7PZ9	1139	8.75	99	16-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4115	INE916DA7PV8	1268	8.80	570	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
326	INE916D08DO3	3653	10.80	2	30-06-2011	30-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
398	INE916D08DU0	3650	9.90	10	15-01-2013	13-01-2023	CRISIL AAA / ICRA AAA	Unsecured	NA
4872	INE916DA7PE4	717	7.54	50	22-01-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
399	INE916D08DU0	3650	9.90	10	15-01-2013	13-01-2023	CRISIL AAA / ICRA AAA	Unsecured	NA
4874	INE916DA7PE4	717	7.54	5	22-01-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
390	INE916D08DP0	3660	10.80	5	23-06-2011	30-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
17	INE916D08DN5	3675	10.80	5	31-05-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
18	INE916D08DN5	3659	10.80	0	16-06-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
22	INE916D08DN5	3659	10.80	1	16-06-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
391	INE916D08DS4	3650	10.40	25	25-09-2012	23-09-2022	CRISIL AAA / ICRA AAA	Unsecured	NA
318	INE916D08DL9	3682	10.50	150	25-03-2011	23-04-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
3633	INE916D08DX4	3652	8.25	100	07-12-2017	07-12-2027	ICRA AAA	Unsecured	NA
316	INE916D08DT2	3835	10.50	40	21-12-2012	22-06-2023	CRISIL AAA / ICRA AAA	Unsecured	NA
323	INE916D08DQ8	3653	11.00	50	23-09-2011	23-09-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
331	INE916D08DR6	3653	11.25	40	28-09-2011	28-09-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
15	INE916D08DN5	3659	10.80	1	16-06-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
19	INE916D08DN5	3675	10.80	10	31-05-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
4117	INE916DA7PV8	1268	8.80	5	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5675	INE916DA7QL7	1100	7.56	50	23-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5493	INE916DA7QG7	1225	7.64	50	17-10-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4602	INE916DA7PZ9	1057	8.75	75	06-11-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5047	INE916DA7QB8	822	8.43	90	29-03-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5494	INE916DA7QG7	1225	7.64	50	17-10-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5680	INE916DA7QL7	1100	7.56	100	23-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5728	INE916DA7QL7	1079	7.56	80	13-02-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5729	INE916DA7QL7	1079	7.56	25	13-02-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5495	INE916DA7QH5	1258	-	20	17-10-2019	28-03-2023	CRISIL AAA	Secured	Refer Note below
3855	INE916DA7PO3	1177	-	65	07-03-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below

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5122	INE916DA7PE4	623	7.54	25	26-04-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
3590	INE916DA7PE4	1150	7.54	100	15-11-2017	08-01-2021	CRISIL AAA	Secured	Refer Note below
4242	INE916DA7PZ9	1127	8.75	45	28-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4217	INE916DA7PZ9	1139	8.75	65	16-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4871	INE916DA7PE4	717	7.54	50	22-01-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
5215	INE916DA7QB8	760	8.43	100	30-05-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5216	INE916DA7QC6	882	8.37	100	30-05-2019	28-10-2021	CRISIL AAA	Secured	Refer Note below
5242	INE916DA7QF9	1297	8.08	225	10-06-2019	28-12-2022	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5120	INE916DA7PE4	623	7.54	125	26-04-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
5049	INE916DA7QB8	822	8.43	250	29-03-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5432	INE916DA7QF9	1197	8.08	250	18-09-2019	28-12-2022	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5610	INE916DA7QI3	1070	7.40	175	24-12-2019	28-11-2022	CRISIL AAA	Secured	Refer Note below
3850	INE916DA7PK1	1118	-	20	07-03-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
4603	INE916DA7PZ9	1057	8.75	50	06-11-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5124	INE916DA7QC6	916	8.37	50	26-04-2019	28-10-2021	CRISIL AAA	Secured	Refer Note below
5050	INE916DA7QB8	822	8.43	50	29-03-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5676	INE916DA7QL7	1100	7.56	50	23-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
4116	INE916DA7PV8	1268	8.80	10	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4599	INE916DA7PV8	1149	8.80	10	06-11-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4112	INE916DA7PU0	1144	-	30	10-07-2018	27-08-2021	CRISIL AAA	Secured	Refer Note below
5611	INE916DA7QI3	1070	7.40	25	24-12-2019	28-11-2022	CRISIL AAA	Secured	Refer Note below
5681	INE916DA7QG7	1127	7.64	50	23-01-2020	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
3730	INE916DA7PI5	1200	-	77	12-01-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3726	INE916DA7PK1	1172	-	60	12-01-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
5000	INE916DA7PE4	666	7.54	125	14-03-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
3852	INE916DA7PK1	1118	-	49	07-03-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
5121	INE916DA7PE4	623	7.54	10	26-04-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
4108	INE916DA7PR6	1092	-	50	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4061	INE916DA7PO3	1074	-	96	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3822	INE916DA7PO3	1192	-	65	20-02-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below

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4057	INE916DA7PO3	1074	-	13	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3727	INE916DA7PI5	1200	-	13	12-01-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3853	INE916DA7PI5	1146	-	10	07-03-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
4113	INE916DA7PU0	1144	-	30	10-07-2018	27-08-2021	CRISIL AAA	Secured	Refer Note below
4107	INE916DA7PR6	1092	-	25	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4059	INE916DA7PO3	1074	-	20	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
4056	INE916DA7PO3	1074	-	9	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
4218	INE916DA7PZ9	1139	8.75	5	16-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4243	INE916DA7PZ9	1127	8.75	40	28-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4063	INE916DA7PR6	1114	-	100	18-06-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
3647	INE916DA7PF1	1153	-	95	15-12-2017	10-02-2021	CRISIL AAA	Secured	Refer Note below
4999	INE916DA7PE4	666	7.54	125	14-03-2019	08-01-2021	CRISIL AAA	Secured	Refer Note below
5492	INE916DA7QG7	1225	7.64	75	17-10-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5154	INE916DA7QB8	781	8.43	10	09-05-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5123	INE916DA7PF1	656	-	100	26-04-2019	10-02-2021	CRISIL AAA	Secured	Refer Note below
4214	INE916DA7PR6	1055	-	5	16-08-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4096	INE916DA7PT2	1423	-	7	03-07-2018	26-05-2022	CRISIL AAA	Secured	Refer Note below
4137	INE916DA7PR6	1078	-	7	24-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
3895	INE916DA7PI5	1127	-	46	26-03-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3871	INE916DA7PI5	1137	-	70	16-03-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3688	INE916DA7PI5	1214	-	8	29-12-2017	26-04-2021	CRISIL AAA	Secured	Refer Note below
5048	INE916DA7QB8	822	8.43	50	29-03-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
5156	INE916DA7QE2	1055	-	36	09-05-2019	29-03-2022	CRISIL AAA	Secured	Refer Note below
4215	INE916DA7PR6	1055	-	13	16-08-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4110	INE916DA7PR6	1092	-	25	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
3897	INE916DA7PO3	1158	-	64	26-03-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3896	INE916DA7PI5	1127	-	76	26-03-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
4055	INE916DA7PO3	1074	-	73	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3821	INE916DA7PO3	1192	-	147	20-02-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3820	INE916DA7PI5	1161	-	138	20-02-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below

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3728	INE916DA7PI5	1200	-	19	12-01-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3687	INE916DA7PI5	1214	-	61	29-12-2017	26-04-2021	CRISIL AAA	Secured	Refer Note below
3854	INE916DA7PO3	1177	-	168	07-03-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3111	INE916DA7ON8	1400	7.79	5	26-05-2017	26-03-2021	CRISIL AAA	Secured	Refer Note below
5661	INE916DA7QL7	1109	7.56	2	14-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
4106	INE916DA7PR6	1092	-	20	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4054	INE916DA7PO3	1074	-	41	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
4064	INE916DA7PR6	1114	-	30	18-06-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4053	INE916DA7PI5	1043	-	89	18-06-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3731	INE916DA7PI5	1200	-	32	12-01-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3818	INE916DA7PI5	1161	-	146	20-02-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
3686	INE916DA7PI5	1214	-	15	29-12-2017	26-04-2021	CRISIL AAA	Secured	Refer Note below
5051	INE916DA7QB8	822	8.43	10	29-03-2019	28-06-2021	CRISIL AAA	Secured	Refer Note below
395	INE916D08DV8	3649	9.90	5	16-01-2013	13-01-2023	CRISIL AAA / ICRA AAA	Unsecured	NA
5157	INE916DA7QE2	1055	-	63	09-05-2019	29-03-2022	CRISIL AAA	Secured	Refer Note below
4109	INE916DA7PR6	1092	-	30	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4062	INE916DA7PO3	1074	-	71	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
4039	INE916DA7PO3	1081	-	64	11-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3817	INE916DA7PK1	1133	-	20	20-02-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
3725	INE916DA7PK1	1172	-	24	12-01-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
3786	INE916DA7PK1	1151	-	20	02-02-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
3851	INE916DA7PK1	1118	-	25	07-03-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below
4095	INE916DA7PO3	1059	-	16	03-07-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
4138	INE916DA7PR6	1078	-	10	24-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
3729	INE916DA7PI5	1200	-	16	12-01-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
4060	INE916DA7PO3	1074	-	29	18-06-2018	27-05-2021	CRISIL AAA	Secured	Refer Note below
3894	INE916DA7PI5	1127	-	43	26-03-2018	26-04-2021	CRISIL AAA	Secured	Refer Note below
4111	INE916DA7PR6	1092	-	25	10-07-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4065	INE916DA7PR6	1114	-	28	18-06-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
3724	INE916DA7PK1	1172	-	54	12-01-2018	29-03-2021	CRISIL AAA	Secured	Refer Note below

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3068	INE916DA7NX9	1352	-	7	16-05-2017	27-01-2021	CRISIL AAA	Secured	Refer Note below
328	INE916D08DN5	3675	10.80	1	31-05-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
16	INE916D08DN5	3675	10.80	1	31-05-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
5490	INE916DA7QG7	1225	7.64	15	17-10-2019	23-02-2023	CRISIL AAA / ICRA AAA	Secured	Refer Note below
14	INE916D08DN5	3675	10.80	1	31-05-2011	22-06-2021	CRISIL AAA / ICRA AAA	Unsecured	NA
4600	INE916DA7PV8	1149	8.80	10	06-11-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5679	INE916DA7QL7	1100	7.56	20	23-01-2020	27-01-2023	CRISIL AAA	Secured	Refer Note below
5583	INE916DA7QJ1	731	7.26	50	06-12-2019	06-12-2021	CRISIL PP-MLD AAAr	Secured	Refer Note below
5584	INE916DA7QK9	1096	7.62	50	06-12-2019	06-12-2022	CRISIL PP-MLD AAAr	Secured	Refer Note below
4241	INE916DA7PR6	1043	-	250	28-08-2018	06-07-2021	CRISIL AAA	Secured	Refer Note below
4120	INE916DA7PV8	1268	8.80	10	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4220	INE916DA7PZ9	1139	8.75	12	16-08-2018	28-09-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4118	INE916DA7PV8	1268	8.80	5	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
4119	INE916DA7PV8	1268	8.80	25	10-07-2018	29-12-2021	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5243	INE916DA7QF9	1297	8.08	25	10-06-2019	28-12-2022	CRISIL AAA / ICRA AAA	Secured	Refer Note below
5551	INE916DA7QI3	1109	7.40	50	15-11-2019	28-11-2022	CRISIL AAA	Secured	Refer Note below
5944	INE916DA7QE2	705	-	100	23-04-2020	29-Mar-22	CRISIL AAA	Secured	Refer Note below
5945	INE916DA7QE2	705	-	125	23-04-2020	29-Mar-22	CRISIL AAA	Secured	Refer Note below
6198	INE916DA7QQ6	730	5.15	215	28-09-2020	28-09-2022	CRISIL AAA	Secured	Refer Note below
6124	INE916DA7QO1	1074	5.50	200	08-09-2020	18-08-2023	CRISIL AAA	Secured	Refer Note below
6126	INE916DA7QP8	1095	5.50	5	08-09-2020	08-09-2023	CRISIL AAA	Secured	Refer Note below
6199	INE916DA7QQ6	730	5.15	35	28-09-2020	28-09-2022	CRISIL AAA	Secured	Refer Note below
6035	INE916DA7QM5	1095	5.37	250	20-07-2020	20-07-2023	CRISIL AAA	Secured	Refer Note below
6034	INE916DA7QM5	1095	5.37	50	20-07-2020	20-07-2023	CRISIL AAA	Secured	Refer Note below
6083	INE916DA7QN3	730	-	55	18-08-2020	18-08-2022	CRISIL AAA	Secured	Refer Note below
6125	INE916DA7QO1	1074	5.50	200	08-09-2020	18-08-2023	CRISIL AAA	Secured	Refer Note below
6127	INE916DA7QP8	1095	5.50	295	08-09-2020	08-09-2023	CRISIL AAA	Secured	Refer Note below
6082	INE916DA7QO1	1095	5.50	100	18-08-2020	18-08-2023	CRISIL AAA	Secured	Refer Note below
6247	INE916DA7QR4	1095	5.50	250	12-10-2020	12-10-2023	CRISIL AAA	Secured	Refer Note below
6350	INE916DA7QR4	1051	5.50	300	25-11-2020	12-10-2023	CRISIL AAA	Secured	Refer Note below

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6349	INE916DA7PT2	547	-	100	25-11-2020	26-05-2022	CRISIL AAA	Secured	Refer Note below
6351	INE916DA7QR4	1051	5.50	50	25-11-2020	12-10-2023	CRISIL AAA	Secured	Refer Note below
6432	INE916DA7QS2	1092	5.00	350	23-12-2020	20-12-2023	CRISIL AAA	Secured	Refer Note below
6431	INE916DA7QS2	1092	5.00	200	23-12-2020	20-12-2023	CRISIL AAA	Secured	Refer Note below

The Non-Convertible Debentures are secured by way of a first and pari passu mortgage in favour of the Debenture Trustee on the Company's immovable property of Rs 18.07 lakhs and further secured by way of first and pari passu hypothecation of charged assets such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding strategic investments of the Company which are in the nature of equity shares, preference shares and venture capital units or any receivables therefrom).

*Please note that KMPL's rating has been upgraded to AAA from AA+ w.e.f August 4, 2014 and accordingly all outstanding debentures shall be treated as AAA.

iv. LIST OF TOP 10 DEBENTURE HOLDERS AS ON DECEMBER 31, 2020: Rs. in Crs.

Sr. No.	Name of NCD Investors (Placement basis)	Face Value
1	HDFC Bank	1,562
2	ICICI Bank	1,535
3	Kotak Mahindra Bank Ltd.	1,459
4	ICICI Prudential Mutual Fund	827
5	ICICI Securities Primary Dealership Limited	695
6	Axis Bank Ltd.	446
7	HDFC LIFE INSURANCE COMPANY LIMITED	420
8	Kotak Securities Ltd.	405
9	Birla Mutual Fund	362
10	SBI Mutual Fund	317

v. THE AMOUNT OF CORPORATE GUARANTEE ISSUED: None

vi. DETAILS OF COMMERCIAL PAPER OUTSTANDING AS ON DECEMBER 31, 2020:

Maturity Date	Matutiry Value (Rs. Crs.)
07-01-2021	500
11-01-2021	500
12-01-2021	600
21-01-2021	400
05-02-2021	350
16-02-2021	400
26-03-2021	500
29-07-2021	235
05-08-2021	175
17-08-2021	400
30-08-2021	200
24-11-2021	200
29-11-2021	450
06-12-2021	90

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- vii. DETAILS OF REST OF THE BORROWING (hybrid debt like FCCB, Optionally Convertible Debentures) as on DECEMBER 31, 2020: None
- viii. DETAILS OF ALL DEFAULTS AND DELAY IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPOTATE GUARANTEE ISSUED BY THE COMPANY, IN THE PAST 5 YEARS: None
- ix. DETAILS OF ANY OUTSTANDING BORROWINGS TAKEN/DEBT SECURITIES ISSUED WHERE TAKEN/ISSUED (i) FOR CONSIDERATION OTHER THAN CASH, WHETHER IN WHOLE OR PART, (ii) AT A PREMIUM OR DISCOUNT, OR (iii) IN PURSUANCE OF AN OPTION:
Particulars of debt securities issued:
(i) for consideration other than cash, whether in whole or part: Nil
(ii) at premium or discount: Rs. 3,160.40 crs
(iii) in pursuance of an option: Nil

h. DETAILS OF PROMOTERS OF THE COMPANY:

i. DETAILS OF PROMOTER HOLDING IN THE COMPANY AS ON DECEMBER 31, 2020:

Sr. No.	Name of the Shareholders	Total No. of Equity Shares	No. of shares in demat form	Total shareholding as % of total no of equity shares	No of shares pledged	% of shares pledged with respect to shares owned
1	Kotak Mahindra Bank Limited (along with KMBL nominees)	17,82,600	17,82,600	51%	NIL	NIL
2	Kotak Securities Limited	17,12,600	17,12,600	49%	NIL	NIL
	TOTAL	34,95,200				

i. ABRIDGED AUDITED FINANCIAL INFORMATION AND CASH FLOW FOR LAST THREE YEARS AND LIMITED REVIEWED FINANCIAL INFORMATION FOR DECEMBER 31, 2020:

The detailed Profit and Loss statement, Balance Sheet and Auditor's Report is available at www.kotak.com under Investor Relations section.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

BALANCE SHEET AS AT DECEMBER 31, 2020, MARCH 31, 2020, MARCH 31, 2019 & MARCH 31, 2018

Particulars	As at December 31, 2020	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
ASSETS				
Financial assets				
Cash and cash equivalents	54,237.18	41,345.65	21,898.46	6,896.68
Bank balance other than cash and cash equivalents	15,679.97	65,222.13	1,42,293.45	88,465.97
Receivables				
Trade receivables	12.43	6.48	15.68	6.35
Loans	20,60,144.43	25,39,472.03	28,17,526.33	28,24,787.17
Investments	5,54,165.90	3,23,081.46	2,12,923.27	1,91,449.81
Other financial assets	3,140.17	4,292.33	1,122.15	802.51
Sub total	26,87,380.08	29,73,420.08	31,95,779.34	31,12,408.49
Non-financial assets				
Current tax assets (Net)	3,730.44	2,521.04	2,212.42	2,210.35
Deferred tax assets (Net)	22,137.88	13,459.26	10,587.42	9,117.13
Property, plant and equipment	3,409.12	3,857.48	2,902.48	2,792.55
Other intangible assets	113.77	156.23	171.23	214.84
Other non-financial assets	3,215.79	3,760.05	3,985.71	3,529.68
Sub total	32,607.00	23,754.06	19,859.26	17,864.55
Total Assets	27,19,987.08	29,97,174.14	32,15,638.60	31,30,273.04
LIABILITIES AND EQUITY				
LIABILITIES				
Financial liabilities				
Derivatives financial instruments	4,033.18	8,135.24	9,224.91	-
Payables				
Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	37,555.58	15,823.21	30,084.54	31,389.85
Debt securities	11,07,287.59	12,57,280.79	15,47,961.85	17,01,424.68
Borrowings (other than debt securities)	6,57,129.53	8,75,033.69	8,81,503.68	7,28,417.62
Deposits	155.21	165.84	208.93	248.50
Subordinated liabilities	48,613.22	50,659.06	50,658.06	59,183.46
Other financial liabilities	8,603.75	3,575.61	2,559.48	3,015.72
Sub total	18,63,378.06	22,10,673.44	25,22,201.45	25,23,679.83
Non-financial liabilities				
Current tax liabilities (Net)	5,708.31	3,011.83	4,564.91	5,459.25
Provisions	916.54	882.99	656.28	734.52
Deferred tax liabilities (Net)	47,731.12	39,340.63	31,859.43	25,024.17
Other non-financial liabilities	1,475.76	925.15	1,588.04	1,736.78
Sub total	55,831.73	44,160.60	38,668.66	32,954.72
EQUITY				
Equity share capital	349.52	349.52	349.52	349.52
Other equity	8,00,427.77	7,41,990.58	6,54,418.97	5,73,288.97
Sub total	8,00,777.29	7,42,340.10	6,54,768.49	5,73,638.49
Total Liabilities and Equity	27,19,987.08	29,97,174.14	32,15,638.60	31,30,273.04

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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD / YEAR ENDED DECEMBER 31, 2020, MARCH 31, 2020, MARCH 31, 2019 & MARCH 31, 2018

Particulars	For the nine months ended December 31, 2020	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
REVENUE FROM OPERATIONS				
Interest Income on financial instruments measured at:				
- Amortised Cost	1,83,569.77	2,99,558.65	3,01,995.46	2,83,792.47
- Fair Value Through Other Comprehensive Income	1,805.81	2,373.18	1,866.64	6,445.35
Dividend income	-	1,000.00	1,567.92	1,795.49
Rental income	403.51	589.53	589.32	560.75
Fees and commission income	5,741.47	11,012.07	10,989.33	10,428.15
Net gain on fair value changes	3,659.24	5,476.71	3,245.00	3,586.34
Net gain on derecognition of financial instruments under amortised cost category	-	35.04	-	-
Total revenue from operations	1,95,179.80	3,20,045.18	3,20,253.67	3,06,608.55
Other income	358.65	107.05	32.30	24.61
Total income (I + II)	1,95,538.45	3,20,152.23	3,20,285.97	3,06,633.16
EXPENSES				
Finance costs	96,572.71	1,80,179.90	1,89,603.18	1,82,353.63
Fees and commission expense	-	3.23	1.61	5.52
Net loss on fair value changes	116.33	258.19	456.45	-
Impairment on financial instruments	37,052.56	27,548.52	11,249.24	6,066.03
Employee benefits expenses	10,675.21	14,269.55	10,433.53	8,661.22
Depreciation and amortisation	575.21	802.19	438.55	327.41
Other expenses	10,492.49	15,769.94	18,162.67	17,543.29
Total expenses	1,55,484.51	2,38,831.52	2,30,345.23	2,14,957.10
Profit before tax	40,053.94	81,320.71	89,940.74	91,676.06
Tax expense				
(1) Current tax	18,976.00	25,794.20	32,097.00	32,973.00
(2) Deferred tax	-8,572.33	-2,995.01	-1,200.79	-1,888.02
Total tax expense	10,403.67	22,799.19	30,896.21	31,084.98
Profit for the year	29,650.27	58,521.52	59,044.53	60,591.08
Other comprehensive income				
(A) (i) Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	-	-41.96	5.03	-39.60
- Equity Instruments through Other Comprehensive Income	37,482.24	37,285.35	28,252.26	66,611.37
Sub-total	37,482.24	37,243.39	28,257.29	66,571.77
(ii) Income tax relating to items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	-	7.18	-1.76	13.84
- Equity Instruments through Other Comprehensive Income	-8,390.49	-7,829.10	-6,455.77	-15,391.91
Total (A)	29,091.75	29,421.47	21,799.76	51,193.70
(B) (i) Items that will be reclassified to profit or loss				
- Debt Instruments through Other Comprehensive Income	-422.31	-393.01	309.74	-1,055.68
Sub total	-422.31	-393.01	309.74	-1,055.68
(ii) Income tax relating to items that will be reclassified to profit or loss				
- Debt Instruments through Other Comprehensive Income	106.29	183.25	-108.23	363.49
Total (B)	-316.02	-209.76	201.51	-692.19
Other comprehensive income (A + B)	28,775.73	29,211.71	22,001.27	50,501.51
Total comprehensive income for the period (VII+VIII)	58,426.00	87,733.23	81,045.80	1,11,092.59
Earnings per equity share				
Earnings per share - Basic and Diluted	848.31	1,674.34	1,689.30	1,733.55

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020, MARCH 31, 2019 & MARCH 2018

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
Cash flow from operating activities			
Profit before tax	81,320.71	89,940.74	91,676.06
<i>Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities</i>			

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Depreciation and amortization expense	802.19	438.55	327.41
Net gain on fair value changes	-5,476.71	-3,245.00	-3,476.67
Net gain on derecognition of financial instruments under amortised cost category	-35.04		
MTM on embedded option	258.19	383.20	-
Loss on buy back of commercial paper	-	4.78	-
Dividend on investments	-1,000.00	-1,567.92	-1,795.49
Discount income on certificate of deposits	-25.40	-5.83	-
Discount income on commercial paper	-74.43		
Interest on Lease Liability	118.87		
Unwinding of discount on security deposits	-11.12	-7.70	-9.31
Profit on sale of property, plant and equipment	-21.47	-9.25	-10.23
Share-based payments	78.32	266.11	201.11
Provision for employee benefits - gratuity	225.05	147.59	206.53
Interest on financial liabilities measured at amortised cost	319.05	-1,670.89	-552.48
Provision for employee benefits - compensated absences	79.45	39.55	-28.81
Impairment loss allowance	27,548.52	11,249.24	6,066.03
Operating profit before working capital changes	1,04,106.17	95,963.17	92,604.15
Working capital adjustments			
(Increase) / decrease in loans	2,51,228.66	-4,034.75	-3,81,133.84
(Increase) / decrease in trade receivables	9.19	-9.37	-0.28
(Increase) / decrease in bank balance other than cash and cash equivalent	77,086.35	-53,837.98	8,763.83
(Increase) / decrease in debentures	-68,221.47	2,696.58	60,810.91
(Increase) / decrease in other financial assets	-3,205.64	-313.86	-64.20
(Increase) / decrease in other non-financial assets	178.11	-456.03	-2,552.86
Increase / (decrease) in trade payables	-14,240.48	-1,305.31	-6,813.68
Increase / (decrease) in deposits	-43.09	-39.57	-485.72
Increase / (decrease) in other financial liabilities	-303.45	-456.24	402.14
Increase / (decrease) in debt securities, borrowings other than debt securities and subordinated liabilities due to interest accrued	252.06	4,593.78	-5,151.15
Increase / (decrease) in provisions	-119.75	-416.98	-102.10
Increase / (decrease) in other financial liabilities	-662.88	-148.76	672.76
	2,41,957.61	-53,728.49	-3,25,654.19
Cash generated from / (used in) operations	3,46,063.78	42,234.68	-2,33,050.04
Income tax paid (net)	-27,655.90	-32,993.41	-32,325.82
Net cash generated from / (used in) operating activities	3,18,407.88	9,241.27	-2,65,375.86
Cash flow from investing activities			
Purchase of property, plant and equipment	-372.09	-530.10	-479.35
Proceeds from sale of property, plant and equipment	30.64	34.50	32.20
Dividend on investments	1,000.00	3,431.05	72.77
Discount income on certificate of deposits	21.51	5.84	-
Purchase of investments	-45,04,116.87	-34,33,514.77	-49,69,979.90
Proceeds from sale of investments	45,03,985.53	34,39,350.32	49,72,139.82
Net cash generated from investing activities	548.72	8,776.84	1,785.54
Cash flow from financing activities			
Increase in debt securities (Net)	-2,93,980.35	-1,54,566.90	2,52,960.69
Increase / (decrease) in borrowings other than debt securities (Net)	-3,740.81	1,50,761.84	6,123.92
Increase / (decrease) in subordinated liabilities	-0.00	-8,020.00	3,299.99

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Increase / (decrease) in derivative financial instruments	-1,347.86	8,841.72	-377.14
Loss on sale of commercial paper	-	-4.78	-
Dividend paid (including dividend distribution tax) on equity shares	-25.28	-25.28	-25.25
Payment of lease liability	-400.81	-	-
Net cash (used in) / generated from financing activities	-2,99,495.11	-3,013.40	2,61,982.21
Net increase / (decrease) in cash and cash equivalents	19,461.49	15,004.71	-1,608.11
Cash and cash equivalents at the beginning of the year	21,902.60	6,897.89	8,505.98
Cash and cash equivalents at the end of the year (refer note a below)	41,364.09	21,902.60	6,897.87
Notes:			
a. Reconciliation of cash and cash equivalents with the balance sheet			
Cash and cash equivalents as per balance sheet (refer note 4)			
Cash on hand	426.28	666.56	687.70
Balances with banks in current account	14,126.72	20,372.31	5,143.49
Cheques, drafts on hand	986.29	863.73	1,066.70
Balances with banks in deposits (less than 3 months maturity)	25,824.79	-	-
Cash and cash equivalents as per balance sheet*	41,364.09	21,902.60	6,897.89
* Cash and cash equivalents shown in Balance Sheet is net of ECL provision of Rs 18.44 lakhs as at March 31, 2020, Rs 4.14 lakhs as at March 31, 2019 and Rs. 1.21 lakhs as at March 31, 2018			

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

j. ANY MATERIAL EVENT/DEVELOPMENT OR CHANGE AT THE TIME OF ISSUE OR SUBSEQUENT TO THE ISSUE WHICH MAY AFFECT THE ISSUE OR THE INVESTOR'S DECISION TO INVEST/ CONTINUE TO INVEST IN THE DEBT SECURITIES: Refer section on RISK FACTORS

k. NAME OF THE DEBENTURE TRUSTEE:

IDBI Trusteeship Services Limited has given their consent to act as the Debenture Trustee for the Debenture holders vide their letter dated May 31, 2019 for an amount aggregating upto Rs.15,000 crores to be issued on Private Placement basis.

l. RATING RATIONALE (S) ADOPTED BY THE RATING AGENCIES:

The rating rationale of CRISIL has been attached with this document and shall form an integral part of this document. Please refer Annexure II: CRISIL Rating Rationale dated 18th November 2020 and CRISIL letter dated 5th May 2021

m. SECURITY BACKED BY A GUARANTEE OR LETTER OF COMFORT: None

n. CONSENT LETTER FROM THE DEBENTURE TRUSTEE: Please refer Annexure IV: Consent letter dated May 31, 2019

o. NAMES OF THE RECOGNISED STOCK EXCHANGES WHERE SECURITIES ARE PROPOSED TO BE LISTED:

The Debentures are proposed to be listed with Whole Sale Debt Market of the Bombay Stock Exchange Limited or any other stock exchange in India. The Exchange, vide their letter dated August 24, 2020 has granted in-principle approval (Refer: Annexure III) for listing of Non-Convertible Debentures and/or Subordinated Debt Bonds in the nature of Promissory Notes and/or Debentures (Bonds) (Tier II Capital) or Market Linked Debentures.

p. OTHER DETAILS:

i. Creation of Debenture Redemption Reserve (DRR) as stipulated in the Debenture Trust Deed/Companies Act, 2013/SEBI Guidelines:

As per Rule 18(7)(b)(iv)(A) of Companies (Share Capital and Debentures) rule 2014, read with the Companies Act 2013, no DRR is required in case of privately placed debentures for NBFCs registered with Reserve Bank of India under Section 45-IA of the RBI Act, 1934.

ii. Issue/instrument specific regulations:

As per the relevant sections of the Companies Act, 2013 & the applicable guidelines with regard to Private Placement issuances. The issuance of the Debentures shall also be governed by the applicable guidelines issued by the RBI including the RBI Circular dated February 20, 2015 and bearing number DNBR (PD) CC No.021/03.10.001/2014-15 read with the notification number DNBS (PD) 257/ PCGM (NSV)-2013 dated June 27, 2013 and the Master Direction-- Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued on September 01, 2016 and bearing reference Master Direction DNBR. PD. 008/03.10.119/2016-17 (as amended from time to time) and the applicable SEBI Regulations (as applicable). EGM dated May 4, 2021 & Board Resolution dated April 29, 2021 authorizing the issuances of Non-Convertible Debenture.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

Names and Designations of the officials authorized to issue the offer document as per the Board Resolution is as follows:

Any two of the following officials, with at least one official being from Category A:

Category A:

Mr. Vyomesh Kapasi
Mr. Bharat Thakkar
Mr. Shahrukh Todiwala
Mr. Jason Dalgado
Mr. Shriniketan Patankar
Mr. Suraj Rajappan
Mr. Muralidharan Sankaran
Mr. Ankur Desai
Mr. Kiran Tanguadu
Ms. Mandira Dhar
Mr. Sreekumar Suryanarayanan

Category B:

Mr. Pramodh Raghuraman
Mr Sajeev Joseph

iii. Procedure for Applications

Applications for the Debentures must be made in the prescribed Application Form, which would be attached with the Term Sheet and must be completed in block letters in English by investors. Unless stated otherwise in the Term Sheet, completed application forms must be submitted as mentioned above. The issue price of the Debentures applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below.

Unless stated otherwise in the Term Sheet, cheques / drafts may be drawn on any bank which is situated and is a member or sub-member of the Banker's Clearing House located at Mumbai, Calcutta, Chennai or New Delhi. Investors in centers which do not have any bank which is a member or sub-member of the Banker's Clearing House located at the abovementioned centers, will be required to make payments only through drafts payable at Mumbai or through Account Transfers or any other mode of transfer, at the cost of the investor.

The Issuer assumes no responsibility for any applications / cheques / drafts lost in mail or transit.

iv. Eligible investors/Who can apply:

Only eligible investors who have been addressed through a communication directly by the Company can apply. No person who has not received a direct communication from the Company may apply in this Issue. Individual investors who are not covered under exemptions clauses of the Acceptance of Public Deposit Rules of RBI as applicable to NBFCs are not eligible to apply. There are no transfer restrictions in relation to the Debentures.

The following categories of investors may apply for the Debentures (not an exhaustive list), subject to fulfilling their respective investment norms by submitting all the relevant documents along-with the application form.

- Provident/ Superannuation/ Gratuity/ Pension Funds.
- Commercial Banks, State/ Central Co-operative Banks, Urban Co-operative Banks, District Central Co- operative Banks, Development Co-operative Banks,
- Insurance Companies.
- Mutual Funds
- Eligible Financial Institutions,
- Eligible Foreign Institutional Investors.
- Companies
- Other Government and Non-government agencies authorized to invest in these bonds as per present and relevant government guidelines.
- Any other investor authorized to invest in the Debentures.

All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in the issue of Debentures.

Posting of Schedule on the designated Stock Exchange website should not be construed as an offer to Issue and the Schedule has been posted on the website as per the stipulation made by SEBI

v. Objects of the Issue:

The Main Objects Clause of the Memorandum of Association of the Company enables it to undertake the activities for which the funds are being raised through the Issue and also the activities which the Company has been carrying out till date. The main objects of the Company as stated in the Memorandum of Association of the Company (Main Object clause) are as follows:

To carry on, in India or elsewhere, the business of retail financing retail leasing (financing and operating leases) fleet leasing (financing and operating leases), dealer inventory financing, dealer capital financing, dealer equipment financing, dealer real estate financing, factoring of dealer receivables, insurance products, (to the extent the Company may legally engage in the insurance business under Indian law) and other related after-sales products, with respect to vehicles, to also carry on the business of all kinds of financing including lending, to also carry on the business of a leasing and hire purchase company and investments and finance company and, in this connection and for any other business, to undertake all types of leasing and hire purchase business and financing of consumers, individual or corporate, retailing to all kinds of vehicles, aircrafts, ships, machinery, plant, equipment, factories, rolling stock, consumer durables, moveable and immovable property, to arrange or syndicate leasing or hire purchase business, to engage in the activity of securitization of loan portfolio, to undertake bills discounting business to purchase, finance, discount, re-discount bills of exchange, to act as a discount and acceptance house to arrange acceptance or co-acceptance of bills, to undertake real estate business, to buy, sell, lease or finance the buying and selling and trading in immovable property, land, buildings, real estate, factories, to borrow, to lend, to

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negotiate loans, to transact business as promoters financiers, monetary agents, to borrow monies, to lend, to negotiate loans, to carry on the business of a company established with the object of financing industrial enterprises within the meaning of Section 370 of Companies Act, 1956, to invest the capital, or other funds of the company in purchase or acquisition of or rights in moveable and immoveable property, to use the capital, funds and assets of the Company as security for borrowing and acquisition of or rights in moveable and immoveable property, or shares, stocks, debentures, debenture stock, bonds, mortgages, obligations, securities, or to finance their acquisition or leasing or hire purchase, to raise or provide venture capital, to promote or finance the promotion of joint stock companies, to mobilise funds through various instruments from companies, banks, corporate bodies, non-banking financial companies, to invest in, to underwrite, to manage the issue of and to invest and trade in the shares or other securities, of anybody corporate/corporations, to trade in derivatives, to undertake portfolio management, advisory, counseling and agency services, to undertake factoring, to purchase the book debts and receivables of sole proprietorships, partnership firms, companies or any other incorporated or unincorporated, or statutory or non-statutory Central/State Government Bodies and to lend, make advances, to give credit or give credit against the same.

The proceeds of the issue after meeting the expenditures of and related to the issue of such Debentures / Instruments if any, will be used for various financing activities of the Company, to repay existing debts of the Company and for business operations of the Company including capital expenditure, short term/long term working capital requirements and general corporate purposes of the Company. Further, the issue proceeds may be utilized / invested (as approved by the Board of the Company) in fixed deposits with banks, mutual funds units, etc.

vi. Application by Banks / FIs / FIIs / Corporate Bodies / Companies / Statutory Corporations / Trusts / Mutual Funds / Insurance Companies:

The following is an indicative list of documents to accompany an application

- Applications by Banks / eligible Foreign Institutional Investors.

The application must be accompanied by copies of (i) Board Resolution authorizing investments and containing operating instructions or letter of authorization, if applicable or Power of Attorney, if applicable and (ii) specimen signatures of authorized signatories. (iii) Registration Certificate as may be applicable.

- Applications by Corporate Bodies / Eligible Financial Institutions / Companies / Statutory Corporations / Trusts

The applications must be accompanied by copies of (i) Memorandum and Articles of Association / Trust Deed / proof of Constitution, as may be applicable (ii) Resolution authorizing investment and containing operating instructions; (iii) Specimen signatures of authorized signatories; (iv) Necessary certificate for claiming exemption from deduction of tax at source on interest on application money.

- Application made by Mutual Funds / Insurance Companies

The application must be accompanied by copies of (i) SEBI Registration Certificate / IRDA Registration Certificate, as may be applicable. (ii) Authorised Signatories list containing operating instructions along with the specimen signatures and Power of Attorney forwarded by the custodian of the Mutual Fund/Insurance Company. (iii) Application Form shall clearly indicate the name of the concerned scheme for which application is being made.

vii. Application under Power of Attorney:

A certified true copy of the Power of Attorney or the relevant authority, as the case may be, along with the names and specimen signatures of all authorized signatories must be lodged along with the submission of the completed application form. Further modifications / additions in the Power of Attorney or authority should be delivered to the Issuer at the Mumbai / Registered Office.

viii. Permanent Account Number - PAN No:

The applicants should mention the Permanent Account Number allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned in the prescribed application form. Applications which are not in compliance with the above requirement shall be liable to be rejected.

ix. KYC (Know Your Customer):

The applicants should submit the required KYC documents as prescribed by RBI along with the applications forms. Applications which are not in compliance with the above requirement shall be liable to be rejected.

x. Option to Subscribe:

The Company has made arrangements for issue and holding of Debentures in dematerialized form.

xi. Impersonation:

Any person who:

- makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Debentures therein, or
- otherwise induces the Company to allot or register any transferor of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws.

xii. Basis of Allotment:

The Issuer has sole and absolute right to allot the Debentures to any applicant.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

Procedure and Time of Schedule for Allotment and Issue of Certificates:

Debentures would be allotted by such persons as are authorized by the Board of Directors of the Company from time to time. The Issuer will execute and dispatch / credit to the DP account of the allottee, the Letters of Allotment / Allotment advice in favour of the allottee's or Refund Letter along with refund amount, not later than seven working days after receipt of completed Application Form or the Date of Allotment, whichever is later. After completion of all legal formalities, the Issuer will issue the Debentures certificate(s) / credit the DP account of the allottees against surrender of the letter(s) of allotment within three month(s) of the Deemed Date of Allotment or such extended period, subject to obtaining the approvals, if any.

Issue of Allotment Letter(s) / Refund Order(s) and Interest in case of delay in Dispatch:

The Issuer will execute and dispatch / credit to the DP account of the allottee the Letters of Allotment / Allotment advice in favour of the allottee's or Refund Letter along with refund amount, not later than seven working days after receipt of completed Application Form or the Date of Allotment, whichever is later. After completion of all legal formalities, the Issuer will issue the Debentures certificate(s) / credit the DP account of the allottee's against surrender of the letter(s) of allotment within three month(s) of the Deemed Date of Allotment or such extended period subject to obtaining the approvals, if any.

The Issuer agrees that it shall pay interest in accordance with provisions of the Companies Act, SEBI Regulations (as applicable), if there is a delay in dispatch of Allotment Letters / Refund Orders. The payment will be subject to deduction of tax at source at the rates prescribed under the provisions of the Income Tax Act, 1961 or any other statutory modification or re-enactment thereof.

xiii. Dispatch of Refund Orders:

The Company shall ensure dispatch of Refund Orders by Registered Post / Courier / Hand Delivery and adequate funds for the purpose shall be made available.

xiv. Purchase of Debentures

The Company will have a right to purchase its own Debentures issued under this Disclosure Document.

xv. Loss of Letters of Allotment / Certificates / Interest cheques / Refund cheques

Loss of Letter of Allotment / Certificates / Interest cheques / Refund cheques should be intimated to the Company along with request for duplicate issue. Relevant statute and any other conditions as may be prescribed by the Company would govern the duplicate issue.

xvi. Trustees for the Debenture holders:

The Company has appointed IDBI Trusteeship Services Limited as Trustees to this issue of Debentures. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the appointed Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to IDBI Trusteeship Services Limited to act as their Trustees and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Trustees on behalf of the Debenture holders shall discharge the Company pro tanto to the Debenture holders.

Resignation / Retirement of trustees shall be as per terms of the Trust deed entered into between the Company and the Trustee.

xvii. Register of Debenture holders:

The Company shall maintain Register of Debenture holders containing necessary particulars at its Registered office / Mumbai office in accordance with the provisions of the Applicable Law.

xviii. Future Borrowings:

The Issuer shall be entitled, from time to time, to make further issue of Debentures, other debt securities (whether senior, pari passu or junior to the Debentures) and other instruments and securities to any person or persons including to the public or a section of the public and / or members of the Issuer and / or to raise further loans, advances and / or avail further financial and / or guarantee facilities from financial institutions, banks and / or any other person (s) without any further approval from or notice to the Debenture holders / Debenture Trustees.

xix. Notices:

The notices, communications and writings to the Debenture holder(s) required to be given by the Issuer shall be deemed to have been given if sent by Registered Post / Courier / Hand delivery to the address of the Debenture holder(s) registered with the Company. All notices, communications and writings to be given by the Debenture holder(s) shall be sent by Registered Post / Courier / Hand delivery to the Issuer at the Registered Office / Mumbai office of the Company or to such persons at such address as may be notified by the Issuer, from time to time and shall be deemed to have been received on actual receipt.

xx. The Issuer shall file the following disclosures with the Stock Exchange:

- Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;
- Copy of last three years audited Annual Reports;
- Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- Copy of the Board / Committee Resolution authorizing the borrowing and list of authorized signatories.
- An undertaking from the Issuer stating that the necessary documents for the creation of the charge, where applicable, including the Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc and the same would be uploaded on the website of the Designated Stock exchange, where the debt securities have been listed, within five working days of execution of the same.
- Any other particulars or documents that the recognized stock exchange may call for as it deems fit.
- An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained.]

xxi. Issuer shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the debt securities:

- Memorandum and Articles of Association and necessary resolution(s) for the allotment of the debt securities;

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

- b. Copy of last three years' audited Annual Reports;
- c. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
- d. Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (Profit & Loss statement, Balance Sheet and Cash Flow statement) and auditor qualifications, if any.
- e. [An undertaking to the effect that the Issuer would, till the redemption of the debt securities, submit the details mentioned in point (D) above to the Trustee within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended from time to time, for furnishing / publishing its half yearly/ annual result. Further, the Issuer shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustee and the Trustee shall be obliged to share the details submitted under this clause with all "Qualified Institutional Buyers" (QIBs) and other existing debenture holders within two working days of their specific request.]

xxii. Disclosures Pertaining to Wilful Defaulter

- a. Name of the bank declaring the entity as a wilful defaulter: Not Applicable
- b. The year in which the entity is declared as wilful defaulter: Not Applicable
- c. Outstanding amount when the entity is declared as wilful defaulter: Not Applicable
- d. Name of the entity declared as a wilful defaulter: Not Applicable
- e. Steps taken, if any, for the removal from the list of wilful defaulter: Not Applicable
- f. Other disclosures, as deemed fit by the Issuer in order to enable investors to take informed decisions: Not Applicable
- g. Any other disclosure as specified by the board: Not Applicable

FORM NO PAS-4

Part - A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[(Pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014)]

1. GENERAL INFORMATION

- i. Name, address, website and other contact details of the company indicating both registered office and corporate office – refer page no.1
- ii. Date of incorporation of the company – February 28, 1996
- iii. Business carried on by the company and its subsidiaries with details of the branches or units, if any:

The Company is a systemically important NBFC not accepting public deposits (NBFC-ND-SI). The Company continues to be a Non-Deposit Accepting NBFC - Investment and Credit Company (reclassified from Asset Finance Company (AFC) vide RBI circular dated February 22, 2019 on Harmonization of NBFCs categories). The Company is primarily in the business of car financing that encompasses major portion of the Company's assets. The Company offers finance options in the form of hire purchase, lease, loans for the entire range of passenger cars and multi utility vehicles and inventory/infrastructure funding to car dealers. The Company has entered into strategic arrangement with various car manufacturers in India for being their preferred financier. The Company provides other value-added and advisory services to manufactures which further augments its strong relationships with manufacturers.

The Company has leveraged on the Kotak Group expertise and offers corporate loans and continues to service loans against marketable securities. Additionally, the company also looks for opportunities to provide loans and advances which it may choose to downsell in the market. Also it leverages on the Kotak Group expertise in the Asset Reconstruction business to procure stress assets

The Company has presence in major car markets across 100 branches in India, including representative offices, and has a distribution network supported by Direct Marketing Associates, brokers and distribution agencies. (Refer Section A.)

The Corporate office of the company is situated in Mumbai.

Corporate Office address:

Kotak Infinity, 6th Floor, Building No.21,
Infinity Park, Off Western Express Highway,
General A.K.Vaidya Marg, Malad (East),
Mumbai 400 097.
Tel. No. 022-6605 6284/6285/6286/6277/6278/6279.

- iv. Brief particulars of the management of the company – Refer corporate structure - Section A paragraph b (ii)
- v. Names, addresses, Director Identification Number (DIN) and occupations of the directors – refer Section A paragraph e
- vi. Management's perception of risk factors – Refer Risk Factors of this Disclosure Document
- vii. Details of default:

Sr. No	Particulars	Amount	Duration of default	Present Status
i)	Statutory Dues	There are no defaults in repayments of statutory dues, dues to banks, financial institutions and debenture holders		
ii)	Debentures and Interest Thereon			

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

iii)	Deposits and Interest Thereon	
iv)	Loan from any Bank or financial institution and Interest Thereon	

viii. Names, designation, address and phone number, email ID of the nodal/compliance officer of the company – refer Section A paragraph a (iii).

ix. Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder – No Default

2. PARTICULARS OF THE OFFER

- i. Financial Position of the company for the last 3 years: Refer Section A paragraph (i)
- ii. Date of Board Resolution: 29th April 2021
- iii. Date of resolution passed in the extra ordinary general meeting, authorizing the offer of securities: 4th May 2021.
- iv. Object of the Issue: Refer Section A paragraph (q)
- v. Kinds of securities offered and class of security: Please refer to the TERM SHEET/ISSUE DETAILS
- vi. Price at which the security is being offered including the premium, if any, along with justification of the price: Please refer to the TERM SHEET/ISSUE DETAILS
- vii. Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the register valuers: Not Applicable
- viii. Relevant date with reference to which the price has been arrived at [Relevant Date means a date at least thirty days prior to the date on which the general meeting of the company is scheduled to be held]: Not applicable.
- ix. The class or classes of persons to whom the allotment is proposed to be made.
 - i. QIB's (Qualified Institutional Buyers).
 - ii. Selected Corporates.
- x. Intention of promoter, director or key managerial personnel to subscribe the offer: NA
- xi. The proposed time within which the allotment shall be completed. Please refer to the TERM SHEET/ISSUE DETAILS.
- xii. The names of the proposed allottees in the percentage of post preferential offer capital that may be held by them: Not Applicable
- xiii. The change in control, if any, in the company that would occur consequent to the private placement. No Change
- xiv. The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year: Non Applicable
- xv. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer : Not Applicable
- xvi. Amount to be raised by way of securities: Please refer to the TERM SHEET/ISSUE DETAILS.
- xvii. Terms of raising of securities: Please refer to the TERM SHEET/ISSUE DETAILS.
- xviii. Proposed time schedule for which the private placement offer cum application letter is valid: Please refer to the TERM SHEET/ISSUE DETAILS
- xix. Purposes and objects of the offer: Purpose of the offer is mentioned in the issue details and for objects of the offer kindly refer Section A paragraph q.
- xx. Contribution made by the Promoters or Directors either as part of the offer or separately in furtherance of such objects: Same will be ascertained only after completion of e-bidding process as per SEBI circular and the operational guidelines of the respective stock exchanges in this regards
- xxi. Principle terms of assets charged as security:

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

1. First pari passu registered mortgage charge in favour of the Debenture Trustee acting for the benefit of Debenture Holders over the Company's Immoveable Property of Flat bearing No.35-D. at Mahindra Park constructed on land bearing C.T.S. no.175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West), Mumbai 400 086 of Village Kiroli, Taluka, Kurla BSD ("**Immovable Property**"). Cost at which the Immovable Property was purchased - Rs.18,07,472/- (Rupees Eighteen Lakhs Seven Thousand Four Hundred and Seventy Two Only)
2. First pari passu charge by way of hypothecation in favour of the Debenture Trustee acting for the benefit of Debenture Holders in respect of the Company's right, title and interests in the Moveable Properties comprising of
 - i. Receivables;
 - ii. other book debts of the Company (except the ones excluded from the definition of the Receivables)
 - iii. other current assets of the Company (except the ones excluded from the definition of the Receivables); and
 - iv. other long term and current investments (excluding any strategic investments of the Company in the nature of equity shares, preference shares & venture capital units or any receivables therefrom); (collectively "**Hypothecated Assets**").
3. Any other security created by the Company in relation to the Debentures, including by way of mortgage over Mortgaged Property, in favour of the Debenture Trustee;

(the aforesaid 1., 2., and 3 are collectively referred to as "**Security**")

The Company shall maintain the asset cover ratio as set out in the Term Sheet till the Final Settlement Date.

xxii. The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations. No such orders.

xxiii. The pre-issue and post-issue shareholding pattern of the company. (No change as Non-Convertible Debentures are issued.)

Category	Pre-issue		Post-issue	
	No. of shares held	% of share holding	No. of shares held	% of share holding
A. Promoters' holding				
1) Indian				
Individual	-	-	-	-
Bodies Corporate				
Kotak Securities Limited	17,12,600	49	17,12,600	49
Banks/FI (including nominees)				
a. KOTAK MAHINDRA BANK LIMITED	17,82,520	51	17,82,520	51
<u>NOMINEES OF KOTAK MAHINDRA BANK LTD.</u>				
(JOINTLY HOLDING WITH KOTAK MAHINDRA BANK LTD.)				
Mr. C Jayaram	5	-	5	-
Mr. Narayan S.A	20	-	20	-
Mr. Dipak Gupta	15	-	15	-
Mr. Jaimin Bhatt	5	-	5	-
Ms. Shanti Ekambaram	20	-	20	-
Mr. T.V. Raghunath	15	-	15	-
Sub-total	34,95,200	100	17,82,600	100
2) Foreign promoters	-	-	-	-
Sub total (A)	34,95,200	100	34,95,200	100
B. Non-promoters' holding				
1) Institutional investors	-	-	-	-
2) Non-Institutional investors	-	-	-	-
Private Corporate bodies	-	-	-	-
Directors and relatives	-	-	-	-
Indian public	-	-	-	-
other [including Non-resident Indians (NRIs)]	-	-	-	-
Sub-total (B)	-	-	-	-
GRAND TOTAL	34,95,200	100	34,95,200	100

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3. MODE OF PAYMENT FOR SUBSCRIPTION. Kindly refer Section B – Mode of Pay-in
4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATIONS ETC.:
 - i. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons:
Same will be ascertained only after completion of e-bidding process as per SEBI circular and the operational guidelines of the respective stock exchanges in this regards
 - ii. Details of Litigation or Legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action:
There is no Litigation or Legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter.
 - iii. Remuneration of directors (during the current year and last three FY):
Please refer Remuneration to key management personnel in the details of related party transactions mentioned below.
 - iv. Details of the related party transactions entered during the last three FY immediately preceding the year of the issue of the private placement offer cum application letter including loans made or, guarantees given or securities provided:

A. Names of Related Parties (as on March 31, 2020)

Sr. No.	Particulars	Proportion of ownership interest
(a)	Control exists: Holding Company Kotak Mahindra Bank Limited Mr. Uday S. Kotak along with his relatives and enterprises in which he has beneficial interest holds 29.92% (Previous Year 30.04%) of the equity share capital and 19.65% of the paid-up share capital of Kotak Mahindra Bank Limited as on 31st March, 2020	51.00%
(b)	Fellow subsidiaries with whom transactions have taken place during the year: Kotak Securities Limited Kotak Mahindra Asset Management Company Limited Kotak Mahindra Investments Limited Kotak Mahindra Life Insurance Company Limited Kotak Mahindra General Insurance Limited Kotak Mahindra Capital Company Limited Kotak Infrastructure Debt Fund Ltd BSS Microfinance Limited Kotak Investment Advisors Limited	
(c)	Joint control Alliance Infrastructure Projects Private Limited	
(d)	Other related parties Associates of a member of Kotak group Phoenix ARC Private Limited Matrix Business Services India Private Limited ECA Trading Services Limited (erstwhile 'ACE Derivatives and Commodity Exchange Limited) Infina Finance Private Limited Entity controlled or jointly controlled by relatives of individual having significant influence over the company Aero Agencies Limited	

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	-		
	Employee Benefit Trusts		
	Employees Gratuity fund		
(e)	Key Management Personnel and Directors		
	Mr. Vyomesh Kapasi - Managing director		
	Mr. Narayan S.A. - Director		
	Prof. Mahendra Dev - Independent director		
	Mr. Chandrashekhar Sathe - Independent director		
	Ms. Akila Urankar - Independent director		
(f)	Relative of Key Management Personnel and Directors		
	Mrs. Rekha Narayan (Spouse of Director)		

B. Transactions with related parties

Transactions with key management personnel

The table below describes the compensation to key management personnel which comprise directors and executive officers under Ind AS 24:

Sr. No.	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2018
i.	Short-term employee benefits	173.79	161.08	175.63
ii.	Other Contribution to funds	7.44	6.72	5.81
iii.	Shared-based payments	75.62	85.91	48.33
iv.	Sitting fees	35.20	28.70	27.20

* The above figures do not include provisions for encashable leave and gratuity, as separate actuarial valuation are not available.

Transactions with related parties

DETAILS OF RELATED PARTY DISCLOSURE FOR THE YEAR ENDED MARCH 31, 2020, MARCH 31, 2019 & MARCH 31, 2018

Nature of Transaction	Year ended March 31	Holding Company	Fellow Subsidiaries	Joint Control	Other related parties	Key Management Personnel / Relative	Total
Non Convertible Debentures Redeemed	2020	1,000.00	-	-	-	-	1,000.00
	2019	10,000.00	-	-	-	-	10,000.00
Non Convertible Debentures issued	2020	-	2,000.00	-	-	-	2,000.00
	2019	72,343.50	9,893.77	-	-	-	82,237.27
Nifty Linked Debentures issued	2020	-	-	-	-	-	-
	2019	-	-	-	-	1,013.73	1,013.73
Investment in Inter Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
Redemption of Investment in Inter Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

Borrowed by way of Inter Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	18,800.00	-	-	-	18,800.00
Repayment by way of Inter Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	18,800.00	-	-	-	18,800.00
Term loan taken	2020	6,629.04	-	-	-	-	6,629.04
	2019	-	-	-	-	-	-
Term loan repaid	2020	6,629.04	-	-	-	-	6,629.04
	2019	-	-	-	-	-	-
Commission received in advance	2020	-	0.21	-	-	-	0.21
	2019	-	-	-	-	-	-
Dividend on Equity Shares	2020	10.70	10.28	-	-	-	20.98
	2019	10.70	10.28	-	-	-	20.98
Interest received on Term Deposits	2020	54.02	-	-	-	-	54.02
	2019	1,109.53	-	-	-	-	1,109.53
Referral fees received	2020	200.49	-	-	-	-	200.49
	2019	325.09	-	-	-	-	325.09
Fee based income	2020	-	99.05	-	-	-	99.05
	2019	-	111.85	-	-	-	111.85
Rent received	2020	581.65	7.88	-	-	-	589.53
	2019	581.57	7.76	-	-	-	589.33
Servicer fees on Securitisation transaction	2020	74.52	-	-	-	-	74.52
	2019	11.14	-	-	-	-	11.14
Interest on Cash Credit	2020	31.43	-	-	-	-	31.43
	2019	129.22	-	-	-	-	129.22
Interest Expense on Inter-Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	21.53	-	-	-	21.53
Interest income on Inter-Corporate Deposit	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
Brokerage paid	2020	-	3.23	-	-	-	3.23
	2019	-	1.17	-	-	-	1.17
Interest on debentures paid	2020	437.21	5,448.00	-	-	-	5,885.21

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	2019	2,002.83	4,849.52	-	-	-	6,852.35
Data Processing Expenses	2020	148.08	-	-	-	-	148.08
	2019	66.00	-	-	-	-	66.00
Common Establishment Expenses - Reimbursed	2020	1,382.75	128.40	-	-	-	1,511.15
	2019	1,414.63	128.40	-	-	-	1,543.03
Arranger Fees paid	2020	-	-	-	-	-	-
	2019	161.81	-	-	-	-	161.81
IPA Fees paid	2020	2.00	-	-	-	-	2.00
	2019	2.00	-	-	-	-	2.00
Term loan interest	2020	17.34	-	-	-	-	17.34
	2019	-	-	-	-	-	-
Gym Charges paid	2020	0.66	-	-	-	-	0.66
	2019	0.60	-	-	-	-	0.60
Rent paid	2020	690.01	0.34	-	-	-	690.35
	2019	534.40	0.34	-	-	-	534.74
Referral fees paid	2020	472.09	-	-	-	-	472.09
	2019	535.80	-	-	-	-	535.80
Insurance Premium paid	2020	-	47.10	-	-	-	47.10
	2019	-	25.52	-	-	-	25.52
Demat Charges paid	2020	1.15	0.01	-	-	-	1.16
	2019	0.88	0.01	-	-	-	0.89
Travelling expense	2020	-	-	-	2.87	-	2.87
	2019	-	-	-	9.14	-	9.14
Expense reimbursements by other company	2020	9.86	5.45	-	-	-	15.31
	2019	11.43	6.81	-	-	-	18.24
Expense reimbursements to other company	2020	695.88	0.40	-	-	-	696.28
	2019	685.84	0.48	-	-	-	686.32
Reimbursement to Other Company - Employee transfer	2020	4.22	-	-	-	-	4.22
	2019	33.87	11.62	-	-	-	45.49
Reimbursement by Other Company - Employee transfer	2020	9.94	0.15	-	-	-	10.09
	2019	3.22	2.90	-	-	-	6.12

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Reimbursement to Other Company - Purchase of Assets	2020	0.23	1.37	-	-	-	1.60
	2019	13.73	-	-	-	-	13.73
Reimbursement by Other Company - Sale of Assets	2020	-	-	-	-	-	-
	2019	-	-	-	9.95	-	9.95
Professional charges	2020	-	-	-	-	-	-
	2019	-	-	-	32.16	-	32.16
Recruitment expenses	2020	-	-	-	0.23	-	0.23
	2019	-	-	-	0.49	-	0.49
Document verification charges	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
Gratuity paid (related to transfer of employee)	2020	-	-	-	-	-	-
	2019	-	3.33	-	-	-	3.33
Contribution towards gratuity fund	2019	-	-	-	221.45	-	221.45
	2018	-	-	-	1.71	-	1.71
Interest income on debentures	2020	-	30.32	-	-	-	30.32
	2019	-	-	77.62	-	-	77.62
Repayment of debentures	2020	-	-	-	-	-	-
	2019	-	-	145.20	-	-	145.20
Share based payment	2020	196.36	-	-	-	-	196.36
	2019	266.11	-	-	-	-	266.11
Non Convertible Debentures Investment	2020	-	3,400.00	-	-	-	3,400.00
	2019	-	-	-	-	-	-
Guest House Charges expense	2020	0.13	-	-	-	-	0.13
	2019	-	-	-	-	-	-
Term Deposits Placed	2020	60,800.00	-	-	-	-	60,800.00
	2019	-	-	-	-	-	-
Term Deposits Redeemed	2020	35,033.29	-	-	-	-	35,033.29
	2019	-	-	-	-	-	-
Sale of investment	2020	-	-	-	226.70	-	226.70
	2019	-	-	-	-	-	-

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Outstanding balances							
Unamortised Brokerage	2020	645.15	-	-	-	-	645.15
	2019	802.65	-	-	-	-	802.65
							-
Term loan from banks	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
							-
Non Convertible Debentures	2020	3,205.00	16,731.06	-	-	-	19,936.06
	2019	14,742.59	10,648.35	-	-	-	25,390.94
							-
Subordinated debt	2020	-	41,549.63	-	-	-	41,549.63
	2019	-	41,553.15	-	-	-	41,553.15
							-
Nifty Linked Debentures	2020	-	-	-	-	877.29	877.29
	2019	-	-	-	-	898.98	898.98
							-
Derivative financial instruments	2020	-	-	-	-	157.05	157.05
	2019	-	-	-	-	158.22	158.22
							-
Securitisation Portfolio sold outstanding amount	2019	2,348.43	-	-	-	-	2,348.43
	2018	6,950.59	-	-	-	-	6,950.59
							-
Payable on account of Securitisation	2020	84.38	-	-	-	-	84.38
	2019	604.53	-	-	-	-	604.53
							-
Trade payables	2020	391.05	11.61	-	-	-	402.66
	2019	353.49	12.91	-	2.27	-	368.67
							-
Demat charges payable	2020	0.31	0.02	-	-	-	0.33
	2019	0.37	0.01	-	-	-	0.38
							-
Term Deposits / Margin Deposits Outstanding	2020	25,801.03	-	-	-	-	25,801.03
	2019	15.58	-	-	-	-	15.58
							-
Deposits	2020	0.10	50.14	-	-	-	50.24
	2019	0.10	22.26	-	-	-	22.36
		-	-	-	-	-	-
Bank Balance in Current/OD Account	2020	13,049.11	-	-	-	-	13,049.11
	2019	19,711.10	-	-	-	-	19,711.10
							-
Prepaid expense / Advances	2020	-	22.68	-	-	-	22.68
	2019	-	10.38	-	-	-	10.38
							-
Receivables	2020	60.55	2,183.08	-	-	-	2,243.63
	2019	88.96	14.86	-	-	-	103.82
							-

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Investment in equity instruments	2020	-	1,81,020.18	-	10,443.15	-	1,91,463.33
	2019	-	1,46,502.00	-	7,859.86	-	1,54,361.86
							-
							-
Investment in debentures	2020	-	3,409.64	-	-	-	3,409.64
	2019	-	-	-	-	-	-
							-
							-
Capital contribution from parent	2020	359.97	-	-	-	-	359.97
	2019	281.65	-	-	-	-	281.65
							-
							-

Nature of Transaction	Year ended March 31	Holding Company	Fellow Subsidiaries	Joint Control	Other related parties	Key Management Personnel / Relative	Total
Non Convertible Debentures Redeemed	2019	10,000.00	-	-	-	-	10,000.00
	2018	-	5,000.00	-	-	-	5,000.00
Non Convertible Debentures issued	2019	72,343.50	9,893.77	-	-	-	82,237.27
	2018	30,066.65	10,000.00	-	-	-	40,066.65
Nifty Linked Debentures issued	2019	-	-	-	-	1,013.73	1,013.73
	2018	-	-	-	-	-	-
Investment in Inter Corporate Deposit	2019	-	-	-	-	-	-
	2018	-	18,200.00	-	-	-	18,200.00
Redemption of Investment in Inter Corporate Deposit	2019	-	-	-	-	-	-
	2018	-	18,200.00	-	-	-	18,200.00
Borrowed by way of Inter Corporate Deposit	2019	-	18,800.00	-	-	-	18,800.00
	2018	-	5,000.00	-	-	-	5,000.00
Repayment by way of Inter Corporate Deposit	2019	-	18,800.00	-	-	-	18,800.00
	2018	-	5,000.00	-	-	-	5,000.00
Term loan repaid	2019	-	-	-	-	-	-
	2018	12,000.00	-	-	-	-	12,000.00
Term loan taken	2019	-	-	-	-	-	-
	2018	6,000.00	-	-	-	-	6,000.00
Commission received in advance	2019	-	-	-	-	-	-

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

	2018	-	0.44	-	-	-	0.44
Dividend on Equity Shares	2019	10.70	10.28	-	-	-	20.98
	2018	10.69	10.28	-	-	-	20.97
Interest received on Term Deposits	2019	1,109.53	-	-	-	-	1,109.53
	2018	4,921.11	-	-	-	-	4,921.11
Referral fees received	2019	325.09	-	-	-	-	325.09
	2018	300.79	-	-	-	-	300.79
Fee based income	2019	-	111.85	-	-	-	111.85
	2018	-	109.08	-	-	-	109.08
Rent received	2019	581.57	7.76	-	-	-	589.33
	2018	553.96	6.78	-	-	-	560.74
Servicer fees on Securitisation transaction	2019	11.14	-	-	-	-	11.14
	2018	28.90	-	-	-	-	28.90
Interest on Cash Credit	2019	129.22	-	-	-	-	129.22
	2018	64.68	-	-	-	-	64.68
Interest Expense on Inter-Corporate Deposit	2019	-	21.53	-	-	-	21.53
	2018	-	3.75	-	-	-	3.75
Interest income on Inter-Corporate Deposit	2019	-	-	-	-	-	-
	2018	-	3.89	-	-	-	3.89
Brokerage paid	2019	-	1.17	-	-	-	1.17
	2018	-	5.10	-	-	-	5.10
Interest on debentures paid	2019	2,002.83	4,849.52	-	-	-	6,852.35
	2018	3,317.90	4,643.72	-	-	-	7,961.62
Data Processing Expenses	2019	66.00	-	-	-	-	66.00
	2018	114.15	-	-	-	-	114.15
Common Establishment Expenses - Reimbursed	2019	1,414.63	128.40	-	-	-	1,543.03
	2018	1,217.07	128.40	-	-	-	1,345.47
Arranger Fees paid	2019	161.81	-	-	-	-	161.81
	2018	72.99	-	-	-	-	72.99
IPA Fees paid	2019	2.00	-	-	-	-	2.00
	2018	2.00	-	-	-	-	2.00

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Term loan interest	2019	-	-	-	-	-	-
	2018	444.89	-	-	-	-	444.89
Gym Charges paid	2019	0.60	-	-	-	-	0.60
	2018	0.49	-	-	-	-	0.49
Rent paid	2019	534.40	0.34	-	-	-	534.74
	2018	556.24	1.06	-	-	-	557.30
Referral fees paid	2019	535.80	-	-	-	-	535.80
	2018	607.30	0.20	-	-	-	607.50
Insurance Premium paid	2019	-	25.52	-	-	-	25.52
	2018	-	25.72	-	-	-	25.72
Demat Charges paid	2019	0.88	0.01	-	-	-	0.89
	2018	0.52	0.01	-	-	-	0.53
Cost of travel tickets purchased	2019	-	-	-	9.14	-	9.14
	2018	-	-	-	10.16	-	10.16
Expense reimbursements by other company	2019	11.43	6.81	-	-	-	18.24
	2018	11.27	3.30	-	-	-	14.57
Expense reimbursements to other company	2019	685.84	0.48	-	-	-	686.32
	2018	817.94	1.32	-	-	-	819.26
Reimbursement to Other Company - Employee transfer	2019	33.87	11.62	-	-	-	45.49
	2018	13.77	6.95	-	-	-	20.72
Reimbursement by Other Company - Employee transfer	2019	3.22	2.90	-	-	-	6.12
	2018	33.65	1.37	-	-	-	35.02
Reimbursement to Other Company - Purchase of Assets	2019	13.73	-	-	-	-	13.73
	2018	8.92	-	-	-	-	8.92
Reimbursement by Other Company - Sale of Assets	2019	-	-	-	9.95	-	9.95
	2018	2.90	-	-	-	-	2.90
Professional charges	2019	-	-	-	32.16	-	32.16
	2018	-	-	-	33.92	-	33.92
Recruitment expenses	2019	-	-	-	0.49	-	0.49
	2018	-	-	-	0.47	-	0.47

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Document verification charges	2019	-	-	-	-	-	-
	2018	-	-	-	0.04	-	0.04
Gratuity paid (related to transfer of employee)	2019	-	3.33	-	-	-	3.33
	2018	-	-	-	-	-	-
Contribution towards gratuity fund	2019	-	-	-	221.45	-	221.45
	2018	-	-	-	1.71	-	1.71
Interest income on debentures	2019	-	-	77.62	-	-	77.62
	2018	-	-	184.17	-	-	184.17
Repayment of debentures	2019	-	-	145.20	-	-	145.20
	2018	-	-	316.80	-	-	316.80
Share based payment	2019	266.11	-	-	-	-	266.11
	2018	201.11	-	-	-	-	201.11
Outstanding balances							
Unamortised Brokerage	2019	802.65	-	-	-	-	802.65
	2018	1,012.65	-	-	-	-	1,012.65
Term loan from banks	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-
Non Convertible Debentures	2019	14,742.59	10,648.35	-	-	-	25,390.94
	2018	37,301.50	1,038.02	-	-	-	38,339.52
Subordinated debt	2019	-	41,553.15	-	-	-	41,553.15
	2018	-	41,547.33	-	-	-	41,547.33
Nifty Linked Debentures	2019	-	-	-	-	898.98	898.98
	2018	-	-	-	-	-	-
Derivative financial instruments	2019	-	-	-	-	158.22	158.22
	2018	-	-	-	-	-	-
Securitisation Portfolio sold outstanding amount	2019	2,348.43	-	-	-	-	2,348.43
	2018	6,950.59	-	-	-	-	6,950.59
Payable on account of Securitisation	2019	604.53	-	-	-	-	604.53
	2018	702.51	-	-	-	-	702.51
Trade payables	2019	353.49	12.91	-	2.27	-	368.67
	2018	321.10	0.30	-	4.00	-	325.40
Demat charges payable	2019	0.37	0.01	-	-	-	0.38

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

	2018	0.12	0.02	-	-	-	0.14
Term Deposits / Margin Deposits Outstanding	2019	15.58	-	-	-	-	15.58
	2018	48,366.39	-	-	-	-	48,366.39
Deposits	2019	0.10	22.26	-	-	-	22.36
	2018	0.10	28.07	-	-	-	28.17
Bank Balance in Current/OD Account	2019	19,711.10	-	-	-	-	19,711.10
	2018	4,404.64	-	-	-	-	4,404.64
Prepaid expense / Advances	2019	-	10.38	-	-	-	10.38
	2018	-	16.61	-	-	-	16.61
Receivables	2019	88.96	14.86	-	-	-	103.82
	2018	32.95	14.42	-	-	-	47.37
Investment in equity instruments	2019	-	1,46,502.00	-	7,859.86	-	1,54,361.86
	2018	-	1,18,022.40	-	8,087.20	-	1,26,109.60
Investment in debentures	2019	-	-	-	-	-	-
	2018	-	-	1,003.20	-	-	1,003.20
Capital contribution from parent	2019	281.65	-	-	-	-	281.65
	2018	172.17	-	-	-	-	172.17

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

The impairment loss allowance provided on receivables from related parties is Rs.26.83 lakhs (March 31, 2019: Rs. 0.44 lakhs & March 31, 2018: 0.17 lakhs)

Terms and conditions of transactions with Related Party

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

- v. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualification or adverse remark. Nil
- vi. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the issue of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries.

The Deputy Director & Inspector, CSR Cell, Ministry of Corporate Affairs ("MCA"), issued a notice (email) dated March 12, 2019 under Section 206 of the Companies Act, 2013 ("Act"), inter alia, stating that it prima facie appears Kotak Mahindra Prime Limited (KMP) has not fulfilled the requirements under Section 135 read with Section 134(3) (o) of the Act, for the Financial Year 2015-16. In view of the same, MCA sought explanation in e-Form CFI (CSR). KMP has filed necessary reply in prescribed e-Form to the MCA within the stipulated timeline.

The ROC, through its letter dated May 19, 2016, sought information from KMP regarding its CSR expenditure during the financial year 2014-15, as KMP is an eligible company qualifying under section 135(1) of the Companies Act. KMP, by its reply dated June 3, 2016, submitted the details of its CSR expenditure made during the financial year 2014-15.

- vii. Details of acts of material frauds committed against company in the last three years, if any, and if so, the action taken by the company.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

There are instances of frauds committed against the company in the last three years which are inherent in the nature of business of the Company. Adequate provision in respect thereof has been made in the books of accounts from time to time. Details of fraud where losses/likely losses are more than Rs. 5 lacs are as under:

Sr. No.	Category-wise of Fraud	No. of Instances	Actual/ Likely Loss (Rs. in Lacs)
1	Cheating and Forgery	28	652.90
2	Misappropriation and criminal breach of trust	3	110.40

The company reviews all frauds occurring from time to time and take stringent actions including reporting of the same to regulatory authorities as well as improving processes and policies thereof.

5. FINANCIAL POSITION OF THE COMPANY

a) The Capital Structure of the Company:

(i)(a)The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) (as on March 31, 2020)	Share Capital	Rs. In Lakhs
	Authorised	650
	Issued, Subscribed and Fully Paid- up	349.52
	Forfeited shares	NA
	Total	349.52
(b)Size of the Present Issue	Issue of Secured, Redeemable, Non-Convertible Debentures with a face value of Rs. 10,00,000/- each (Rupees Ten Lacs only) ("Debentures") for size of Rs.200 Crores (Rupees Two Hundred Crores only) with an option to retain over subscription up to Rs. 175 Crore (Rupees One Hundred and Seventy Five Crores only) aggregating to Rs.375 Crores (Rupees Three Hundred and Seventy Five Crores Only) on Private Placement basis ("Issue").	
(c)Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable):	The paid-up share capital of the Company shall not be altered on account of issuance of the Debentures.	
(d)Share Premium Account: a. Before the offer b. After the offer:	The balances in the share premium account shall not be altered on account of the issuance of Debentures.	

(ii)The details of existing share capital of the Company:

Date of allotment	No. of Equity shares	Face value (Rs.)	Total paid up capital (Rs.)	Allotted at Premium (per share Rs.)
03-Apr-96	100	10	1,000	10.00
20-Dec-96	5,99,900	10	59,99,000	10.00
10-Oct-96	4,00,000	10	40,00,000	3,587.78
27-Mar-97	1,47,825	10	14,78,250	10.00
31-Dec-96	98,550	10	9,85,500	3,590.00
03-Jan-98	1,47,825	10	14,78,250	10.00
12-Dec-97	98,550	10	9,85,500	3,590.00
31-Dec-98	1,47,825	10	14,78,250	10.00
31-Dec-98	98,550	10	9,85,500	3,590.00
24-Dec-99	1,47,825	10	14,78,250	10.00
18-Dec-99	98,550	10	9,85,500	3,590.00
28-Dec-00	1,47,825	10	14,78,250	10.00
28-Dec-00	98,550	10	9,85,500	3,590.00
20-Dec-01	1,47,825	10	14,78,250	10.00
20-Dec-01	98,550	10	9,85,500	3,590.00
16-Dec-02	1,47,825	10	14,78,250	10.00

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

16-Dec-02	98,550	10	9,85,500	3,590.00
23-Dec-03	1,47,825	10	14,78,250	10.00
23-Dec-03	98,550	10	9,85,500	3,590.00
30-Jan-06	36,000	10	3,60,000	1,648.75
29-Oct-07	2,54,900	10	25,49,000	1,952.00
27-Mar-10	2,33,300	10	23,33,000	3,740.00

b) Profits of the company, before and after making provision for tax, for the three financial years –refer Section A, paragraph (i)

c) Dividends declared by the company in respect of the said three FY; interest coverage ratio for last three years:

(Rs. in Lacs)

Particulars	FY 2019-20	FY 2018-19	FY 2017-18
Final Dividend on Equity shares (Rs. 0.60 per share)	20.97	20.97	20.97
Total Dividend declared	20.97	20.97	21.38
Interest Coverage Ratio (EBIT/Interest Cost)	1.45	1.47	1.50

d) A Summary of the financial position of the company as in the three audited balance sheets–refer Section A, paragraph (i).

e) Audited Cash Flow Statement for the three years: refer Section A, paragraph (i)

f) Any change in accounting policies during the last three years and their effect on the profits and reserves of the Company:

The Accounting norms have been changed to IND AS from previous norms as per IGAAP. The Ministry of Corporate Affairs, on March 30, 2016, notified the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 for implementation of Indian Accounting Standards (Ind AS) by Non-Banking Financial Companies. In view of this, financials of the Company for accounting period beginning on or after April 01, 2018 was prepared on the basis of Ind AS. There is no change in accounting policies as on June 30, 2020.

Part – B

Application Form: Application form in the requisite format shall be sent to the Subscribers as ascertained on the EBP platform post completion of e-bidding process as per SEBI circular and the operational guidelines of the respective stock exchanges in this regards.

SECTION B:

a. SUMMARY TERM SHEET DETAILING BRIEF INFORMATION PERTAINING TO THE TERMS OF THE ISSUE

Please refer to the Term Sheet for each investor for the specific Issue details.

Minimum Subscription / Ticket Size:

Minimum Ticket Size for single investor:

The minimum subscription amount for a single investor shall be Rs.1 crore and in multiples of 10 lakh thereafter. vide RBI circular DNBR (PD) CC No.021/03.10.001/2014-15.

Minimum Subscription for overall Issue:

In terms of the clarification issued by SEBI (Ref. No. SEBI/MRD/SE/AT/46/2003) on December 22, 2003, the minimum subscription clause is not applicable to privately placed debt securities.

Issue Schedule:

The Issuer reserves the right to close the Issue earlier from the aforesaid date or change the issue time table including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription at the commencement of banking hours and close at the close of banking hours on the date specified in the Term Sheet.

The Debentures shall be subject to the terms and conditions outlined hereunder as modified / supplemented by the terms of the Term Sheet filed with the Stock Exchange and other documents in relation to the Issue. The terms and conditions contained in this Disclosure Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debenture Holders from time to time) contained in the Term Sheet, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the Term Sheet on one hand, and the terms and conditions in the Disclosure Document on the other, the provisions contained in the Term Sheet shall prevail over and override the provisions of the Disclosure Document for all intents and purposes.

Settlement mode of the Instrument:

The payment of the redemption amount of the Debentures will be made by the Company to the registered Debenture holders recorded in the books of the Company and in the case of joint holders, to the one whose name appears first in the Register of Debenture holders as on the record date. In the event of the Company not receiving any notice of transfer, before the record date, the transferee(s) for the Debenture(s) shall not have any claim against the Company in respect to the amount so paid to the registered Debenture holders.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

The Debentures held in the dematerialized Form shall be taken as discharged on payment of the redemption amount by the Company to the registered Debenture holders whose name appears in the Register of Debenture holders. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders. On such payment being made, the Company will inform NSDL/CDSL and accordingly, the depository account of the Debenture holders with NSDL/CDSL will be debited.

The Company's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further, the Company will not be liable to pay any interest or compensation from the dates of such redemption.

On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

The interest as well as the redemption payments shall be made through instruments payable at par at Mumbai or through RTGS / ECS / transfer instructions.

Depository Arrangement:

The Company has made depository arrangements with NSDL/CDSL for the Debentures. The investors will hold the debentures in dematerialized form and deal with the same as per the provisions of the Depositories Act, 1996 / Rules, as may be notified by NSDL /CDSL from time to time.

Investors should mention their Depository Participant's name, DP-ID and beneficiary account number in the appropriate place in the application form. Debentures allotted to successful allottee(s) having depository account shall be credited to their depository account against surrender of letter of allotment.

The Company will not be able to credit the depository account of the investors until all the required depository details are provided. Any cost of rematerialization, if requested for by the Debenture Holder(s) shall be borne by the respective Debenture Holder(s).

Record Date:

The record date for determining eligibility for interest / principal payments shall be seven working days (both dates exclusive) before the relevant interest / principal payment date. Interest / Principal Amount will be paid to the person whose name appears in the Register of Debenture holders as sole / first Debenture holder or as per the list of beneficiaries provided by the Depository as on the record date. In case of delay in lodgment of the instrument of transfer, all claims on interest / principal shall be inter-se between the transferor and transferee.

Transaction Documents:

The Issuer has executed/ shall execute the documents including but not limited to the following in connection with the Issue:

1. Letter appointing Trustees to the Debenture Holders and / or Debenture Trustee Agreement;
2. Debenture Trust Deed;
3. Rating Agreement with CRISIL/ ICRA;
4. Tripartite Agreement between the Issuer; Registrar and NSDL for issue of Debentures in dematerialized form;
5. Tripartite Agreement between the Issuer, Registrar and CDSL for issue of Debentures in Dematerialized form;
6. Letter appointing Registrar and MoU entered into between the issuer and the Registrar;
7. Application made to BSE for seeking its in-principal approval for listing of Bonds;
8. Listing Agreement with BSE;

Conditions precedent to Disbursement:

The subscription from Investors shall be accepted for allocation and allotment by the Issuer subject to the following:

Consent of the Investor /Debenture holder:

- A) So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permitted by regulations; or (ii) which results in breach of or violation of the regulations from time to time, which specifically precludes such revision, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
- B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the Debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever.

By signing the application form and making an application to subscribe to the securities to be issued by the Issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:

- add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
- select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time

Submission of completed Application Form:

All applications duly completed and unless stated otherwise in the Term Sheet, should mention the mode of transfer, which can be a direct RTGS or transfer instruction from the respective investor's account to KMPPL account or else to be accompanied by Account Payee Cheques / drafts, to be submitted at the Registered / Mumbai offices of the Company.

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Right to Accept / Reject Applications:

The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application forms that are not complete in any respect may be rejected at the sole and absolute discretion of the Issuer.

Mode of Pay-in:

Unless stated otherwise in the Term Sheet, all cheques / drafts / transfers/ RTGS (Real Time Gross Settlement System) must be made payable to “Kotak Mahindra Prime Limited”.

Submission of other documents:

- Consent Letter from the Debenture Trustee;
- Letter from the Debenture Trustee conveying their consent to act as trustee for the Debenture Holder(s);
- In-principal approval for listing from Stock Exchange;

Condition Subsequent to Disbursement

Deemed Date of Allotment:

The Deemed Date of Allotment shall be as set out in the Issue Details/ Term Sheet.

Listing:

In the event the Debentures are proposed to be listed on the Stock Exchange, the Issuer shall complete all the formalities and seek listing permission within 4 trading days from the date of closure of issue.

Events of Default,

The Events of Default, shall be as set out in the Debenture Trust Deed cum Deed of Mortgage dated 03rd July 2019 and as defined in the Deed of Hypothecation dated 03rd July 2019 and Amendment Deed dated 12th February 2021. The said deeds shall be available on company's website. (<https://www.carloan.kotak.com/investorsDebt.htm>).

Provisions related to Cross Default

The Provisions related to Cross Default, shall be as set out in the Debenture Trust Deed cum Deed of Mortgage dated 03rd July 2019 and Amendment Deed dated 12th February 2021. The said deed shall be available on company's website. (<https://www.carloan.kotak.com/investorsDebt.htm>).

Role and responsibilities of Debenture Trustee:

The role and responsibility of Debenture Trustee is as mentioned in the Debenture Trust Deed and Deed of Hypothecation dated 03rd July 2019 and Amendment Deed dated 12th February 2021 and any supplemental/modified deed executed from time to time.

Governing Law and Jurisdiction:

The Debentures are governed by and will be construed in accordance with the Indian law. The Issuer and Issuer's obligations under the Debentures shall, at all the times, be subject to the directions of RBI, SEBI and other applicable regulations from time to time. The Debenture Holders, by purchasing the Debentures, agree that the High Court of Judicature at Mumbai shall have exclusive jurisdiction with respect to matters relating to the Debentures.

b. OTHER TERMS OF ISSUE

Succession:

In the event of the demise of a Registered Debenture holder or the first holder in the case of joint holders, the Issuer will recognize the executor or administrator of the deceased Debenture holder or the holder of succession certificate or other legal representative of the deceased Debenture holder as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate unless such a person obtains probate or letter of administration or is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter and delivers a copy of the same to the Issuer. The Issuer may at its absolute discretion, where it thinks fit, dispense with the production of the probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased debentures holder on production of sufficient documentary proof or indemnity. In case the Debentures are held by a person other than an individual, the rights in the debentures shall vest with the successor acquiring interest therein, including a liquidator or such any other person appointed as per the applicable laws.

Mode of Transfer:

The Issuer will not register any transfer of the Debentures to any NRIs, FIIs or any person not resident in India, unless appropriate regulatory approvals are obtained, if required. The Issuer shall not be duty bound to take interest or trust in or over the Debentures, on record. Transfer of debentures in dematerialized form would be in accordance to the rules / procedures as prescribed by NSDL/CDSL.

Rights of Debenture Holders:

The Debenture holders will not be entitled to any rights and privileges of shareholders other than those available to them under statutory requirements. The Debentures shall not confer upon the holders the right to receive notice or to attend and vote at the general meetings of the Company. The Debentures shall be subjected to other usual terms and conditions incorporated in the Debenture certificate(s) that will be issued to the allottee(s) of such Debentures by the Company as per the Memorandum and Articles of Association of the Company. The Debenture holders will not be entitled to any of the rights and privileges available to the shareholders. The Private placement offer and application shall not carry any right of renunciation.

Tax Deduction at Source:

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source on the interest payable on the debentures. Tax exemption certificate / document / form under section 193 of the Income Tax Act, 1961, if any, must be lodged at the Mumbai / Registered Office, at least seven working days before the relevant interest payment becoming due.

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Annexure I

ISSUE DETAILS

Particulars	
Security Name	Kotak Mahindra Prime Ltd Secured, Redeemable, Non Convertible Debentures
Issuer	Kotak Mahindra Prime Ltd.
Type of Instrument	Secured, Redeemable, Non-Convertible Debentures
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private Placement
Eligible Investors	For details kindly refer section "Other Details - point q (iv)" of Shelf Disclosure Document.
Listing	Proposed to be listed on Bombay Stock Exchange Ltd. within 4 trading days from the date of closure of issue
Rating of The instrument	Series I: CRISIL AAA/Stable
Total Issue Size	Rs.200 Crores (Rupees Two Hundred Crores only) with an option to retain over subscription up to Rs. 175 Crore (Rupees One Hundred and Seventy Five Crores only) aggregating to Rs.375 Crores (Rupees Three Hundred and Seventy Five Crores Only) on Private Placement basis
Base Issue Size (Amount)	Series I: Rs.200 crore
Option to retain oversubscription (Amount)	Series I: Rs.175 crore
Objects of the Issue	For details kindly refer section "Other Details - point q (v)" of Shelf Disclosure Document.
Details of the utilization of the Proceeds	The proceeds of the issue after meeting the expenditures of and related to the issue of such Debentures / instruments, if any, will be used for various financing activities of the Company, to repay existing debts of the Company and for business operations of the Company including capital expenditure, short term/long term working capital requirements and general corporate purposes of the Company. Further, the issue proceeds may be utilized / invested (as approved by the Board of the Company) in fixed deposits with banks, mutual funds units, etc.
Coupon Rate payable on the nominal value of the issue	Series I: 5.5500% p.a.
Coupon Payment frequency	Series I: First coupon payable on 20 May 2022 and thereafter annually and at maturity
Coupon Payment Dates	Series I: First Coupon Date: 20 May 2022 Second Coupon Date: 20 May 2023 Final Coupon Date: 20 May 2024
Coupon type	Series I: Fixed
Coupon Reset Process (incl rates, spread, effective date, interest rate cap and floor etc)	N.A.
Day Count Basis	Actual/Actual (Refer Note 2)
Interest on Application Money	N.A.
Default in Payment	In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of at least @ 2% p.a. over the coupon rate shall be payable by the Company for the defaulting period
Face Value (Nominal Value) per Debenture	Rs.10,00,000/-
Premium on Issue	Series I: N.A.
Paid up value of debenture	Series I: Rs.10,00,000/-
Discount at which security is issued and the effective yield as a result of such discount	Series I: N.A.
Tenure from the deemed date of allotment	Series I: 1091 days
Redemption Date	Series I: 20 May 2024
Redemption Amount (Principal) per debenture	Series I: Rs.10,00,000/-
Redemption Premium on Face Value (Nominal Value) per debenture	Series I: N.A.
Put Option Notice Date	N.A.

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Put Option Time	N.A.
Put option Price	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Minimum Application and in multiples of Debt Securities thereafter	10 debentures and 1 debenture thereafter
Issue Opening	24 th May 2021
Bid opening	24 th May 2021
Bid Closing	24 th May 2021
Issue Closing	24 th May 2021
Subscription Date	25 th May 2021 (Refer Note 1)
Bid Book Type	Open
Mode of Settlement	ICCL
Type of Allotment	Uniform Pricing
Date of allotment	25 th May 2021 (Refer Note 1)
Issuance mode of the Instrument	Demat only
Trading mode of The Instrument	Demat only
Settlement mode of the Instrument	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE and Private Placement Offer Letter
Depository	NSDL / CDSL
Payment Convention	Refer Note 3
Security	Refer Note 4
Asset Cover Ratio	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
Events of Default (including manner of voting / conditions of joining Inter Creditor Agreement)	Refer Section 'B' of Summary Term sheet of Shelf Disclosure.
Creation of Recovery Expense Fund	SEBI has issued a Circular bearing reference SEBI / HO / MIRSD / CRADT / CIR / P / 2020/207 dated October 22, 2020 for issuers to comply with their obligation to create Recovery Expense Fund ("REF"). The Company has created Recovery Expense Fund as per the provisions of the said circular and has informed the Debenture Trustee about the same.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Refer sections All covenants of the issue and Events of Default.
Provisions related to Cross Default Clause	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Transaction Documents	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Condition Precedent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Condition subsequent to Disbursements	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Record Date	Refer Note 5 and Section 'B' of Summary Term sheet of Shelf Disclosure Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	The Covenants shall be as set out in the Debenture Trust Deed cum Deed of Mortgage dated 03 rd July 2019 and Amendment Deed dated 12 th February 2021 and in the Deed of Hypothecation dated 03 rd July 2019.
Role and responsibility of Debenture Trustee	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Risk factors pertaining to the issue	Refer section 'Risk Factors' on page no 7 of Shelf Disclosure Document.
Governing Law and Jurisdiction	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document.
Trustee	IDBI Trusteeship Services Limited vide consent dated May 31,2019

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

Latest Audited Financial information as on March 31, 2020 (And Limited Review Financial information as on December 31, 2020)

For details kindly refer Shelf Disclosure Document.

Notes:

1. Application money, if any, once received by the company cannot be withdrawn by the Applicant.
2. Computation of Interest -Day count convention for calculation of interest shall be - (Actual /Actual) – The denominator for the calculation shall be either 365 (if the calculation period does not contain 29th February) or 366 (if the calculation period includes 29th February), where the calculation period is upto one year. Where a calculation period of longer than one year is involved, two or more calculations are made: interest is calculated for each full year, counting forwards from the beginning of the calculation period. 366 days shall be used as the denominator, where the calculation period includes 29th February. The numerator will be equal to the actual number of days from and including the last interest / coupon payment date, to one day prior to the next interest / coupon payment date (i.e. excluding the value date of the interest / coupon payment).
3. Payment convention:
 - a. **Coupon payment falling on a scheduled / unscheduled holiday** – Coupon Payment to be “Following Business Day” – i.e. any interest payment date (excluding any payment of interest due on maturity date) falling on a Saturday, Sunday or on a day on which bank are closed for customer business in Mumbai or on a day when there is no RTGS / NEFT / ECS clearing, shall be paid on the next business day however the calculation of the of the said coupon payment would be as per the schedule originally stipulated at the time of issuing the security. Thus, the subsequent coupon schedule would not be disturbed.
 - b. **Redemption proceeds falling on a scheduled holiday** – Payment to be “Preceding Business Day” – i.e. If the maturity date of the debt securities, falls on a Saturday, Sunday or on a day on which bank are closed for customer business in Mumbai or on a day when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the preceding / previous business day.
 - c. **Redemption proceeds falling on a unscheduled holiday** –Payment to be “Following Business Day” – i.e. If the maturity date of the debt securities, falls on a unscheduled holiday (non-business day) when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the next working day.
4. Details of security: The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed dated July 03, 2019 and Amendment Deed dated February 12, 2021 and any supplemental/modified deed executed from time to time on:-
 - (a) Mortgage of Flat bearing No.35-D. at Mahindra Park constructed on land bearing C.T.S. no.175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West), Mumbai 400 086 of Village Kirol, Taluka, Kurla BSD. Cost at which property was purchased - Rs.18,07,472/- (Rupees Eighteen Lakhs Seven Thousand Four Hundred and Seventy Two Only) and
 - (b) The Debenture shall be secured by way of first pari-passu charge in the nature of hypothecation in terms of the Deed of Hypothecation dated July 3, 2019 and any supplemental/modified deed executed from time to time on Movable Properties:

“**Movable Properties**” shall mean, present and future:

 - (i) Receivables;
 - (ii) other book debts of the Company (except the ones excluded from the definition of Receivables);
 - (iii) other current assets of the Company (except the ones excluded from the definition of Receivables); and
 - (iv) other long term and current investment

The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures (“Asset Cover Ratio”). Any replacement or the release of the secured assets shall be made as per the terms set out in the Debenture Trust Deed cum Deed of Mortgage dated July 3, 2019 and Deed of Hypothecation dated July 3, 2019.

As per SEBI circular bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020, debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or if independently verifiable by the debenture trustee.

The Debenture Trustee shall undertake process of due diligence in terms of the said SEBI circular as amended from time to time. The Debenture Trustee has conducted various diligence process such as verification of records including appointment of independent Chartered Accountant. Due Diligence certificate issued by the Debenture Trustee (as per Annexure A of the said circular) is duly attached (refer annexure VI).
5. The Company hereby undertakes that its issuance/borrowing documents provide for necessary consents/approvals from lenders/investors to share on pari-passu basis, the Hypothecated Assets and Mortgage Property (being also security for the present issuance) with other lenders/investors so long Asset Cover Ratio is maintained and no Event of Default has occurred. Please refer Debenture Trust Deed and Deed of Hypothecation for details of security and sharing of security on pari-passu basis.
6. Record Date: The record date for determining eligibility for interest / principal payments shall be seven working days (both dates exclusive) before the relevant interest / principal payment date. Interest / Principal will be paid to the person whose name appears in the Register of Debenture holders as sole / first Debenture holder as per the list of beneficiaries provided by the Depository as on the record date.
7. Security Creation: In case of delay in creation of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of at least 2%p.a. over the coupon rate till these conditions are complied with at the option of the investor.
8. Delay in Listing: In case of delay in listing of the debt securities, wherever applicable, beyond 4 trading days from the date of closure of issue, the Company will pay penal interest of 1% p.a. over the coupon rate for the period of delay to the investor (i.e. from date of allotment to the date of listing).
9. While the NCDs are secured to the tune of 100% of the principal and interest amount or as per the terms of shelf disclosure document/ Information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.
10. Redemption/Interest proceeds shall be paid to the beneficial owner who is holder of the security as per the records of the Depository seven working days (both dates exclusive) prior to the due date for redemption or put/call date (if applicable), whichever is earlier.
11. Redemption / interest proceeds shall be payable at par at Mumbai on due date.
12. Tax exemption certificates, if applicable, in respect of non-deduction of tax at source on interest on application money must be submitted along with the application form.
13. Tax exemption certificate / document / form under section 193 of the Income Tax Act, 1961, if any, must be lodged at the Corporate / Registered Office, at least three working days before the relevant interest payment becoming due.
14. In case of oversubscription of bonds, the decision of Kotak Mahindra Prime Limited for allocation / allotment of bonds will be final and binding on investors / arrangers.
15. The Company has an option to either accept or reject the bids received as per the process laid down by SEBI Circular and Operational Guidelines of BSE/NSE in this regard
16. Consent of the investor / debenture holder:

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

- A) So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permitted by regulations; or (ii) which results in breach of or violation of the regulations from time to time, which specifically precludes such revision, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
- B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever. By signing the application form and making an application to subscribe to the securities to be issued by the Issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:
- add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
 - select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time.

Annexure A: Illustration of Bond Cash Flows per Debenture for Series I:

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount (in Rupees)
First Coupon	20th May 2022	360	365	54,739.7260
Second Coupon	20th May 2023	365	365	55,500.0000
Final Coupon	20th May 2024	366	366	55,500.0000
Principal	20th May 2024			10,00,000.00

Note: Interest payments would be rounded off to the nearest rupee.

d. material contracts and agreements involving financial obligations:

- Mr. Devarajan Kannan was appointed as an Additional Director of the Company with effect from 12th November 2020, subject to the approval of the members at the General meeting.
- Mr. Narayan S.A. has resigned as Director of the Company with effect from December 01, 2020.
- Mr Vyomesh Kapasi is re-appointed as a Managing Director of the Company for a further period of two years with effect from December 9, 2020.
- Prof. S. Mahendra Dev is re-appointed as an Independent Director of the Company for a further period of five years with effect from March 30, 2020
- Mr. Chandrashekhar Sathe is re-appointed as an Independent Director of the Company for a further period of five years with effect from March 30, 2020.
- Mr. Bharat Thakkar is appointed as a CFO of the company with effect from April 1, 2018.
- Mr. Kiran Tanguadu is appointed as CS and Compliance Officer of the company with effect from April 1, 2018.
- Mr. Arvind Kathpalia was appointed as an Additional Director of the Company with effect from 1st April 2018 and Ms. Akila Urankar was appointed as an Additional Director (Independent) with effect from 1st April 2018, subject to the approval of the members at the General meeting. Accordingly, the members of the Company at the Annual General meeting of the Company held on 11th June 2018 approved the appointment of Mr. Arvind Kathpalia as a Director and Ms. Akila Urankar as an Independent Director.
- Mr Harish Shah ceases to be CFO, CS and Compliance Officer of the company with effect from April 1, 2018.
- Mr Vyomesh Kapasi is re-appointed as a Managing Director of the Company for a further period of two years with effect from December 9, 2018.
- Mr Dipak Gupta ceases to be Director of the company with effect from December 9, 2016.
- Supplemental Agreement dated October 28, 2013 for reappointment and revision in remuneration of Mr. Vyomesh Kapasi as a Manager of the company with effect from June 1, 2013.
- Mr. Vyomesh Kapasi has been appointed as Manager and CEO of the company with effect from October 1, 2015
- Mr. Sumit Bali ceases to be Manager and CEO of the company with effect from close of business on May 31, 2011
- Agreement (dated June 8, 2010) entered into between the Company and Mr. Sumit Bali appointing him as the Manager of the Company containing the terms and conditions of his appointment and payment of remuneration.
- Deed of Adherence entered between KMB, KMP and Old Mutual Financial Services (U.K) PLC dated March 17, 2006.
- Deed of Adherence entered between KMB, KMP, KMCC and Old Mutual Financial Services (U.K) PLC dated May 9, 2007.

Disclosure Document Disclosure as per Schedule I of SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time and The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and private placement offer letter as per PAS-4 (Pursuant to section 42 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act 2013 as amended from time to time..

Declaration by the Directors:

The Company and each of the directors of the Company hereby confirm and declare that:

- a. The Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
- b. The compliance with the Act and the rules do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- c. The monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application Letter.

I am authorized by the Board of Directors of the Company vide resolution dated April 29, 2021 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

It is further declared that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Laws have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other Applicable Laws, as the case may be. The information contained in this Disclosure Document is as applicable to privately placed debt securities and subject to information available with the Company. The extent of disclosures made in the Disclosure Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by the companies in the past.

Signed for and on behalf of Kotak Mahindra Prime Limited

Kiran Tangudu
Company Secretary
Date: May 20, 2021
Place: Mumbai

Mandira Dhar
Senior Vice President