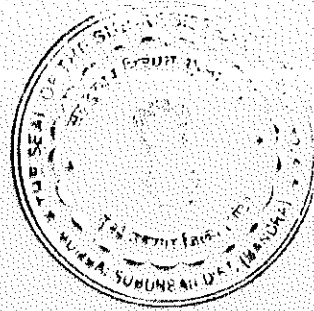


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AMENDMENT DEED

This AMENDMENT DEED to the Trust Deed ("Amendment Deed") is made at Mumbai on this 14 day of September 2021

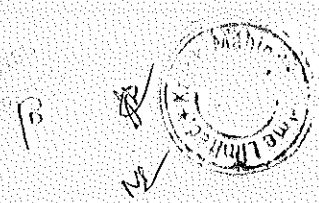
BETWEEN

KOTAK MAHINDRA PRIME LIMITED, a company incorporated under the provisions of Companies Act, 1956 and duly registered with the Reserve Bank of India as a non-banking financial company, having its registered office at 27 BKC, C 27, G Block, Bandra Kurta Complex, Bandra East, Mumbai-400051 (hereinafter referred to as the "Company" which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and permitted assigns) of the **ONE PART**;

IN FAVOUR OF

IDBI TRUSTEESHIP SERVICES LIMITED, a company within the meaning of the Companies Act, 1956 and having its registered office at Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001, hereinafter called the "Debenture Trustee" (which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors in office and permitted assigns) of the **OTHER PART**.

The Company and the Trustee are hereinafter collectively referred to as the "Parties" and individually as a "Party".



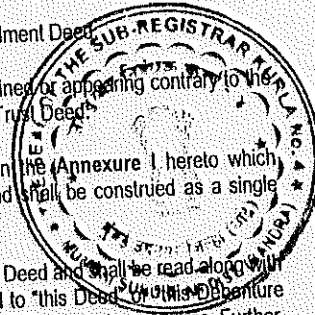
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WHEREAS:

- A. We refer to the issuance of secured, rated, listed, redeemable, non-convertible debentures, aggregating up to Rs. 15,000,00,00,000/- (Rupees Fifteen Thousand Crores only) by the Company ("Debentures"), in dematerialised form on a private placement basis in one or more series/tranches. Capitalised terms used in this letter but not defined herein shall have the meaning assigned to such terms in the Debenture Trust Deed.
- B. The Debenture Trustee has, at the request of the Company, agreed to act as the debenture trustee for the benefit of the Debenture Holders from time to time and the Parties entered into a debenture trust cum mortgage deed dated July 03, 2019 as amended by the Amendment Deed to the debenture trust cum mortgage deed dated February 12, 2021 ("Debenture Trust Deed") *inter alia* setting out the terms and conditions upon which the Debentures are issued and recording the terms and conditions governing *inter alia* the role, duties, functions and powers of the Debenture Trustee.
- C. The Company has requested the Debenture Trustee for amending certain provisions of the Debenture Trust Deed vide their letter dated August 26, 2021. Pursuant thereto, the Debenture Trustee has agreed to amend certain provisions of the Debenture Trust Deed vide their letter dated August 31, 2021 and in the manner hereinafter appearing.
- D. Accordingly, the Parties are desirous of executing an Amendment Deed in the manner hereinafter appearing.

NOW THIS AMENDMENT DEED WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. The recitals set forth hereinabove shall form an integral part of this Amendment Deed.
2. Any capitalised term used in this Amendment Deed unless otherwise defined or appearing contrary to the intention of the Parties, shall have the meaning set out in the Debenture Trust Deed.
3. The Parties agree to amend the Debenture Trust Deed as set out in the Annexure I hereto which amendments shall be an integral part of the Debenture Trust Deed and shall be construed as a single agreement.
4. This Amendment Deed shall form an integral part of the Debenture Trust Deed and shall be read along with the Debenture Trust Deed. All references in the Debenture Trust Deed to "this Deed" or "this Debenture Trust Deed" shall include a reference to this Amendment Deed, wherever the context so requires. Further, reference to the Debenture Trust Deed in any other document shall be deemed to be reference to the Debenture Trust Deed as amended and modified by this Amendment Deed.
5. On and from the date of this Amendment Deed, references to the term "Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008" in the Debenture Trust Deed shall be deemed to include "Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021" and the "Securities and Exchange Board of India's Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613, as the context may require and as may be amended or supplemented from time to time.
6. The Parties hereby acknowledge and agree that all the terms of the Deed of Hypothecation dated July 03, 2019 shall remain valid and be applicable *ipso facto* to the issuance of Debentures made by the Company under the Shelf Placement Memorandum and the respective Tranche Placement Memorandums.
7. This Amendment Deed shall modify the agreement and the understanding set out in the Debenture Trust



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Deed, as applicable, only to the limited extent set out herein. Save and except as specifically and expressly amended by this Amendment Deed, all other provisions of the Debenture Trust Deed shall remain unchanged and in full force and effect and shall continue to remain applicable and binding on the Parties.

8. In the event of conflict between the terms of this Amendment Deed and the provisions of the Debenture Trust Deed, the provisions of this Amendment Deed shall prevail in relation to the matters set out herein.
9. The amendments set out in this Amendment Deed shall be effective from the date of execution of this Amendment Deed.
10. **Applicable Law and Jurisdiction**
- 10.1 This Amendment Deed and any matters relating to this Amendment Deed shall be governed by and construed in accordance with Clause 21 (*Disputes and Governing Law*) of the Debenture Trust Deed.

IN WITNESS WHEREOF the signature of the Authorised Signatory of the Company has been hereunto affixed and the Debenture Trustee have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by KOTAK MAHINDRA PRIME LIMITED, has been hereunto affixed in the presence of JASON DARGADO & MANDIRA DIXIT of Authorised Signatory of the Company who has subscribed his signature hereto in token thereof

[Handwritten signatures]

SIGNED AND DELIVERED by IDBI TRUSTEESHIP SERVICES LIMITED the within named Debenture Trustee by the hand of Mr./Ms. PARISHI DASHI Authorised Signatory who has subscribed his signature hereto in token thereof

[Handwritten signatures]

For Kotak Mahindra Prime Ltd.

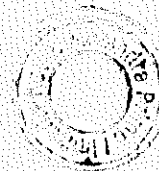
[Handwritten signature]
Authorised Signatory

For Kotak Mahindra Prime Ltd.



For IDBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY



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ANNEXURE I

- 1.1 Clauses of the Debenture Trust Deed set out in the first column (*Clause Reference*) of the table set out hereinafter (which currently reads as set out in the second column (*Existing Provision*) of the table set out hereinafter) shall be amended to read as set out in the third column (*Amended Provision*) of the table set out hereinafter:

Clause Reference	Existing Provision	Amended Provision
1.1(r) of Part B	"Disclosure Document(s)" shall mean the disclosure document(s) issued by the Company, from time to time or any other information memoranda that may be issued by the Company, setting out the principal terms under which the relevant tranche/series of the Debentures are proposed to be issued pursuant to this Deed and includes any amendment(s) and supplement(s) thereto;	"Disclosure Document" shall mean collectively, (i) the Shelf Placement Memorandum for the aggregate Issue; and (ii) the relevant Tranche Placement Memorandum for the issue of Debentures constituting a particular Tranche/Series;

- 1.2 The following definition of "Shelf Placement Memorandum" shall be inserted as Clause 1.1 (fffA) after Clause 1.1(fff) (*Security Enforcement Event*) and before Clause 1.1 (ggg) (*Successor Trustee*):

"(fffA) "Shelf Placement Memorandum" shall mean the placement memorandum (or any other document of a similar nature as may be specified by SEBI in this regard from time to time) in relation to the Debentures to be issued by the Company on a private placement basis, in one or more tranches over a period of 1 (one) year, by issuing a Tranche Placement Memorandum and without the requirement of issuing a further placement memorandum, in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021."

- 1.3 The following definition of "Tranche/ Series" shall be inserted as Clause 1.1 (lll) after Clause 1.1(kkk) (*Transaction Documents*):

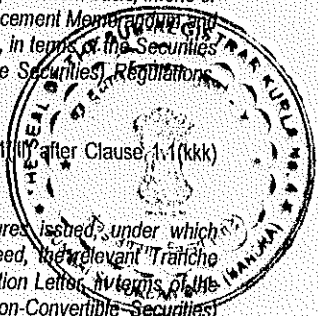
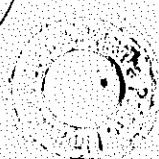
"(lll) "Tranche/ Series" shall mean any tranche or series of Debentures issued under which Debentures are to be issued pursuant to the Debenture Trust Deed, the relevant Tranche Placement Memorandum and Private Placement Offer cum Application Letter, in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021."

- 1.4 The following definition of "Tranche Placement Memorandum" shall be inserted as Clause 1.1 (mmm) after Clause 1.1(III) (*Tranche*):

"(mmm) "Tranche Placement Memorandum" means the document supplementing the Shelf Placement Memorandum, whereby subscription to Debentures with respect to a particular Tranche is invited by the Company on a private placement basis, in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021."

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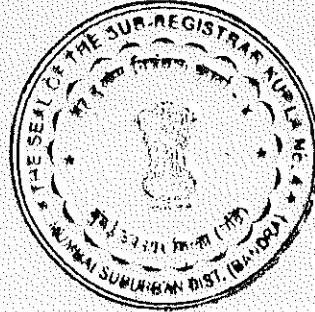
1.5 The following clause shall be inserted as Clause 5A after Clause 5 (Listing of the Debenture) and before Clause 6.1 (Creation of Security).

"5A Pre-Authorisation

5A.1 In accordance with the terms of the Securities and Exchange Board of India's Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613, the Company hereby submits the following bank account details from which it proposes to pay the Redemption Amount and Coupon amounts in respect of the Debentures."

S.no	Particulars	Details
1.	Beneficiary Name	Kotak Mahindra Prime Limited
2.	Name of bank	Kotak Mahindra Bank Limited
3.	Account number	09582560000034, 09582540001563
4.	Branch address, including the email address and phone no.	5C/11, Mittal Court, 224, Nariman Point, Mumbai 400021 csmfort.gbc@kotak.com 022-66596377 / 66596295
5.	Account Type	Cash Credit

"5A.2 The Company hereby pre-authorises the Debenture Trustee to seek the Coupon payment and Redemption Amount payment related information. The Company hereby agrees to submit a letter to the Debenture Trustee, duly acknowledged by the aforesaid bank agreeing to provide Coupon payment and Redemption Amount payment related information in relation to the Debentures from the aforesaid bank to the Debenture Trustee. The Company hereby further agrees and undertakes that it shall also inform the Debenture Trustee of any change in aforesaid bank details within the timeline specified by SEBI of such change and the Debenture Trustee shall act upon such change only upon submission of the duly acknowledged and accepted pre-authorisation letter from the successor/new account bank. The Company shall cause the new account bank to acknowledge and agree for the same."



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