

January 24, 2022

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

Dear Sir,

Sub: Statement of material deviation/variation under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that for the period ended December 31, 2021, there is no material deviation/variation in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document. **The Statement of Deviation or Variation is attached.**

This statement as enclosed was placed before the Audit Committee meeting of the Company held on January 24, 2022.

Request to take note of the above.

Thanking you,

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

Kiran Tangudu
Compliance Officer

Statement of Deviation or Variation.

Name of listed entity			Kotak Mahindra Prime Limited			
Mode of Fund Raising			Private Placement			
Type of instrument			Non-Convertible Debentures			
Date of Raising Funds			29-10-2021, 21-10-2021, 17-12-2021 & 07-12-2021			
Amount Raised (Face value)			25,75,00,00,000 (INR)			
Report filed for quarter ended			31 th December 2021			
Is there a Deviation / Variation in use of funds raised?			No			
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?			Not applicable			
If yes, details of the approval so required?			Not applicable			
Date of approval			Not applicable			
Explanation for the Deviation / Variation			Not applicable			
Comments of the audit committee after review			None			
Comments of the auditors, if any			None			
Objects for which funds have been raised and where there has been a deviation, in the following table			There is no material deviation in the use of proceeds of issue of non- convertible debt securities from the objects stated in the offer document / placement memorandum, for the quarter ended 31 st December 2021			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
-	NIL	-	NIL	-	Not Applicable	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Kotak Mahindra Prime Limited

Kiran Tangudu
 Company Secretary