

RUPAL D. JHAVERI

COMPANY SECRETARY

207, 2nd Floor, Regent Chambers, 208, Jamnalal Bajaj Road, Nariman Point, Mumbai- 400 021, Tel.: 022 4344 0103

Annual Secretarial Compliance Report

Secretarial compliance report of Kotak Mahindra Prime Limited for the year ended 31st March, 2024

I, Rupal D Jhaveri, Practicing Company Secretary, have examined:

- a) all the documents and records made available to me and explanation provided by **Kotak Mahindra Prime Limited** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 (“**Review Period**”) in respect of compliance with the provisions of:
 - e) the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued there under; and
 - f) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ; **(Not applicable to the Company during the audit period)**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under and based on the above examination, I hereby report that, during the review period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under -

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Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>(Not Applicable to the Company during the audit period)</i>										

b) The listed entity has taken the following actions to comply with the observations made in previous reports
(No Observations were made in the previous report):

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine amount (Rs.)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulations 17(1)(a), 17(1)(b), 19(2), 21, 23 & 25(12) of SEBI LODR, 2015 made applicable to the Company Effective September 07, 2021 on a comply or explain basis until March 31, 2023	Regulation 15 to 27 of SEBI LODR, 2015	-	-	-	-	-	The Company has complied with Regulation 15 to 27 of SEBI (LODR), 2015 during the year under report	The Company needs to comply with these requirements vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	-

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									in respect of corporate governance norms (i.e. regulation 15 to 27 of LODR Regulations) by March 31, 2025	
2.	Delayed submission of Annual Report of the Company for the FY 2021-22	Regulation 53(2) of SEBI (LODR), 2015	Delayed submission of Annual Report of the Company for the FY 2021-22	BSE Limited	Fine	Delayed submission of Annual Report of the Company for the FY 2021-22	7080 (6000 + GST)	The penalty for the said delay was paid by the Company in the month of January, 2023 and is currently awaiting the waiver order from BSE Limited	BSE has levied below fine for a purported delayed submission in June 2022. After considering our submission, BSE officials have said orally that the	

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									Company should make the payment of fine amount of Rs.7,080/- including GST, then they shall take it to their waiver committee for waiver. Hence payment of the same is made in January 2023.
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c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance (Yes/No/NA)	Status	Observations/Remarks by PCS
1.	<u>Secretarial Standard:</u> The compliances of listed entities are in	Yes		The Company have duly

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	accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)		complied with the SS issued by ICSI
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities• All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	The Company have updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3.	<u>Maintenance and Disclosures on Website:</u> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of documents/information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes Yes Yes	The Company has maintained a fully functional website at (www.primeloans.kotak.com) The Company has timely disseminated documents/informations under separate section on the website. The web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.
4.	<u>Disqualification of Director:</u> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.
5.	<u>Details relating to subsidiaries of listed entities:</u> <p>a) Identification of material subsidiary</p>	Not Applicable	The Company does not have

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	companies b) Requirements with respect to disclosure of material as well as other subsidiaries		material and other subsidiaries.
6.	<u>Preservation of Documents:</u> The Listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations	Yes	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly adopted the Preservation of Documents Policy.
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	The Company had duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.
8.	<u>Related Party Transactions:</u> a) The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions. b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee	Yes Not Applicable	The Company has obtained prior approval of Audit Committee for all Related party transactions. No such case.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Not Applicable	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with	Yes	The Company has duly

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	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Not Applicable	No Actions taken against the promoters/directors/subsidiaries of the Listed entity, either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.
12.	<p><u>Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Not Applicable	There was no resignation of Statutory Auditor during the period under review.
13.	<p><u>No Additional Non-compliances, observed:</u></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Not Applicable	The company does not have any additional non compliances.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.

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3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

RUPAL
DHIREN
JHAVERI

Digitally signed by
RUPAL DHIREN
JHAVERI
Date: 2024.05.28
22:32:17 +05'30'

Rupal D. Jhaveri
Company Secretary in Practicing
FCS No: 5441
COP No: 4225
UDIN: F005441F000476637
Peer review No.: 1139/2021

Date: May 28, 2024

Place: Mumbai