



महाराष्ट्र MAHARASHTRA

2023

CB 018641

प्रधान मुद्रांक कार्यालय, मुंबई
प.सू.वि.क. ८००००९४
- 1 AUG 2023
सक्षम अधिकारी

श्री. जे. पी. वाईकर

AMENDMENT DEED

This AMENDMENT DEED to the Debenture Trust Deed ("Amendment Deed") is made at Mumbai on this 24th day of August 2023

BETWEEN

KOTAK MAHINDRA PRIME LIMITED, bearing CIN U67200MH1996PLC097730, a company incorporated and registered under the Companies Act, 1956 and registered with the Reserve Bank of India as a systemically important non-deposit taking non-banking financial company and acting for the purposes of these presents through its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051, hereinafter called "the Company" (which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors in office and assigns) of the ONE PART;



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CERTIFIED TRUE COPY
For IDBI TRUSTSHIP SERVICES LTD.

AUTHORIZED SIGNATORY

IN FAVOUR OF

IDBI TRUSTEESHIP SERVICES LIMITED, a company within the meaning of the Companies Act, 1956 and acting for the purposes of these presents through its registered office at Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, 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 Debenture Trustee are hereinafter collectively referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A. We refer to the issuance of secured, redeemable, non-convertible debentures, aggregating up to Rs. 15000,00,00,000/- (Rupees Fifteen Thousand Crores only) by the Company ("Debentures"), in dematerialised form on a private placement basis in one or more series/tranches.
- 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 deed dated August 22, 2022 (the "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 23, 2023. Pursuant thereto, the Debenture Trustee has agreed to amend certain provisions of the Debenture Trust Deed vide their letter dated August 23, 2023 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 effective date of the amendments, references to the term "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)" in the Debenture Trust Deed shall be deemed to mean the "Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated vide the SEBI circular dated July 07, 2023 (bearing reference no.



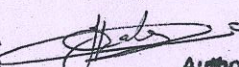
SEBI/HO/DDHS/PoD1/P/CIR/2023/119", as the context may require, and as may be amended, supplemented, modified, superseded or replaced from time to time.

6. The Parties hereby acknowledge and agree that all the terms of the debenture trust deed dated August 22, 2022 shall remain valid and be applicable ipso facto to the issuance of Debentures made by the Company under the Shelf Placement Memorandum(s) (or such other disclosure document as may be required to be issued in relation to the Debentures under Applicable Law including General Information Document(s)) and the respective Tranche Placement Memorandums (or such other disclosure document as may be required to be issued in relation to the Tranches/ Series of the Debentures under Applicable Law including Key Information Documents).
7. This Amendment Deed shall modify the agreement and the understanding set out in the Debenture Trust 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 17 (*Disputes and Governing Law*) of Part A 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.

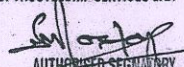
For Kotak Mahindra Prime Ltd.

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


Authorised Signatory
Jasan Dalgado
Chief financial officer.
Mandira Dhar
Sr. Vice President

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

FOR IDBI TRUSTEESHIP SERVICES LTD.


AUTHORISED SIGNATORY



ANNEXURE I

- 1.1 Under Paragraph 11.2 (Nominee Director) of Part A of the Debenture Trust Deed shall be deleted in its entirety and replaced with the following:

"11.2. NOMINEE DIRECTOR

Without prejudice to its other rights under the Transaction Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of Directors of the Company (hereinafter referred to as the "Nominee Director"), in the event of:

- (i) two consecutive defaults in payment of interest to the Debenture Holders; or
- (ii) default in creation of Security for the Debentures; or
- (iii) default in redemption of the Debentures.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Company shall appoint the person nominated by the Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a nominee director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee or within the timelines as may be prescribed by SEBI from time to time. The Company shall take steps to amend its Articles of Association for the purpose, if necessary.



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CERTIFIED TRUE COPY
For IDBI TRUSTEESHIP SERVICES LTD.

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AUTHORIZED SIGNATORY