

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING (THE 'MEETING') OF THE MEMBERS OF KOTAK MAHINDRA PRIME LIMITED WILL BE HELD AT A SHORTER NOTICE ON TUESDAY, 4TH MAY 2021, AT 10:00 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. ISSUANCE OF DEBENTURES

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT the consent of shareholders is hereby accorded to the Board (as also, the Company hereby ratifies and confirms the authority granted under the resolution passed by the Board at its meetings held on April 29, 2021 as may be amended or modified or rescinded from time to time if required, for issuance of debentures) for making private placement offers and invitations and issuing secured/ unsecured debentures or debentures secured by way of negative lien (including Market Linked Non-Convertible Debentures (MLDs) if any) in one or more series/tranches from time to time under applicable law including in accordance with the provisions of Section 42 of the Companies Act, 2013 or any other provisions if applicable under the Companies Act 2013, and related rules, pursuant to, and continue making offers/invitations and issuing debentures pursuant to and upon the terms and conditions of: the Debenture Trust Deed (cum Mortgage Deed) and Deed of Hypothecation dated July 3, 2019 (along with Amendment Deed dated February 12, 2021) ('Deed') for amounts aggregating up to the unutilized limits of ₹8,853 crore thereunder from out of the limit of ₹15,000 crore under the Deed for which security is created, subject to the debentures issued and outstanding at any point in time being within the overall borrowing limits as approved/may be approved by the shareholders' by special resolution under Section 180(1)(c) of the Companies Act, 2013, and each of said resolutions as may be amended or modified or rescinded from time to time.

RESOLVED FURTHER THAT the consent of shareholders is hereby accorded to the Board to continue to issue Bonds in the nature of Promissory Notes (TIER II) and/or unsecured non-convertible debentures (TIER II) pursuant to the existing Debenture Trust Deed dated December 6, 2017 for the unutilized limit of ₹300 crore thereunder from out of the limit of ₹400 crore in one or more series/tranches from time to time under applicable law including in accordance with the provisions of Section 42 of the Companies Act, 2013 or any other provisions if applicable under the Companies Act 2013, and related rules, provided that the amount already raised together with the amount to be raised shall not result in exceeding the outstanding borrowing limit approved under Section 180(1)(c) of the Companies Act 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT for the purpose of giving effect to all of the aforesaid special resolution, the Board may authorize any Committee thereof and further the Board or any such Committee thereof be and is hereby authorized to further authorize any person(s), to, on behalf of the Company, to finalize terms, tenor and amount, coupon rate, interest rate, pricing, valuation, invite subscription, allot debentures, settle, sign, deliver, affix the common seal of the Company, wherever necessary or required, in accordance with law and the Articles of Association of the Company and execute such documents/deeds/writings/ papers/ agreements as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the aforesaid special resolution.”

Notes:

- 1. THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING UNDER THE GUIDELINES ISSUED BY MINISTRY OF CORPORATE AFFAIRS THROUGH GENERAL CIRCULAR NO. 14/2020 DATED APRIL 8, 2020, GENERAL CIRCULAR NO. 17/2020 DATED APRIL 13, 2020 AND GENERAL CIRCULAR NO. 39/2020 DATED DECEMBER 31, 2020 (MCA Circulars).**

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, the above circulars have allowed the Companies to conduct their Extra Ordinary General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.

2. Pursuant to the MCA Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the EGM, are being sent only by email to the Members.
3. The members attending the meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum of the meeting under Section 103 of the Companies Act, 2013.
4. The members desiring to inspect the documents referred to in this Notice and other statutory registers/other documents as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder are required to send requests on the Company's email address: kiran.tangudu@kotak.com. An access of such documents would be given to the members.
5. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

6. The Members are requested to follow the below instructions:-

a) Participation:

- i. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting. The Corporate Shareholders proposing to participate at the meeting through their representative, forward the necessary authorization under Section 113 of the Act for such representation to the Company through e-mail to kiran.tangudu@kotak.com before the commencement of the meeting.
- ii. The Members are requested to use the following Dial-in details to join the meeting:

Click on following link: <https://zoom.us/join>. Meeting ID and password will be separately mailed to the members/participants.
- iii. For ease of participation of the Members, during the meeting, members may raise questions by raising hand during the meeting. The Members may also, before the meeting, submit the questions through e-mail to kiran.tangudu@kotak.com
- iv. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join, using above the Dial-in details from 9:45 A.M. to 10:45 A.M and post that no person shall be able to join the meeting.
- v. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may call the Helpline No. 9686456296.
- vi. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.

b) Voting:

- i. In case a poll is demanded, Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- ii. On demand of the poll, the Members may vote by sending an e-mail to the designated e-mail id: kiran.tangudu@kotak.com stating their assent/ dissent. For convenience during voting, the Members are

requested to use the following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1: Using Symbol ('√')

Item no. of agenda	Assent	Dissent
To approve issuance of debentures	√	

Example 2: Using No. of Shares held.

Item no. of agenda	Assent	Dissent
To approve issuance of debentures	10	

c) Other instructions/ information:

- i. **Members are requested to address all communications through their registered e-mail id only.**
 - ii. The recorded transcript shall be available on the website: <https://primeloans.kotak.com/> post the conclusion of the meeting i.e. from May 8, 2021.
 - iii. This notice is also available on the website of the Company.
 - iv. The meeting is proposed to be held at a shorter notice and therefore as per the provisions of Section 101 of the Companies Act, 2013 and rules made thereunder, it requires the consent for shorter notice from majority in number of members entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the Company. Members are requested to provide their consent for short notice by sending the signed copy of the draft format attached herewith or through e-mail confirmation.
 - v. In case of any doubts or clarification, the members are requested to contact Mr. Kiran Tangudu, Company Secretary of the Company, through e-mail: kiran.tangudu@kotak.com
2. Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of is annexed hereto.

By Order of the Board of Directors

**KIRAN TANGUDU
COMPANY SECRETARY**

Place: Mumbai
Date: April 29, 2021
Membership No.: F7932

EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to Item No. 1 of the accompanying Notice dated 29th April 2021.

Item No.1 (Issuance of Debentures)

The Company is desirous of and seeks Shareholders' approval by way of special resolution to:

- (i) At the Extraordinary General Meeting of the Company held on May 16, 2018 ("**Shareholders' Meeting**"), the consent of the shareholders of the Company has been accorded in accordance with Section 180(1)(c) read with Section 180(2) of the Companies Act, 2013 to the Board of Directors of the Company for borrowing, from time to time certain sums of money, notwithstanding that the sum or sums of moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate amount of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), provided however that the maximum amount of money so borrowed by the Board and outstanding at any point in time shall not exceed the limit of ₹35,000 crores ("**Section 180(1)(c) Resolution**").
- (ii) The Company proposes to maintain the overall outstanding debt limit of the Company under section 180(1)(c) of the Companies Act 2013 at ₹35,000 crores.
- (iii) At the Shareholders' Meeting, the shareholders of the Company also passed a resolution in terms of Section 180(1)(a) of the Companies Act, 2013 ("**Section 180(1)(a) Resolution**"), whereby the shareholders of the Company accorded their consent to the Board of Directors of the Company for mortgaging/hypothecating and / or charging assets of the Company for securing the amounts borrowed by the Company subject to the limits under the Section 180(1)(c) Resolution and also for securing the payment of interest thereon and other amounts payable by the Company in respect of the amounts so borrowed by the Company.
- (iv) Pursuant to the Section 180(1)(c) Resolution and the Section 180(1)(a) Resolution, the Board of Directors of the Company at its meeting held on April 30, 2020, decided and approved, inter alia, the issuance of non-convertible, redeemable debentures upto an aggregate amount not exceeding ₹13,579.60 crores (out of which, (a) ₹105.20 crores (b) ₹56.40 crores and (c) ₹13,418 crores available under the Debenture Trust Deed (cum Mortgage Deed) and Deed of Hypothecation dated August 28, 2015, July 24, 2017 and July 3, 2019 respectively, (d) ₹ 750 crores under existing Debenture Trust Deed dated December 6, 2017; provided however that the total outstanding amount at any point of time shall not exceed the limit of ₹30,000 crores. Further by

the Board of Directors of the Company at its meeting held on April 29, 2021, has reduced the overall outstanding debt limit of the Company including Bank Loan, Debentures, Commercial Paper, credit facilities etc. to ₹27,000 crores from ₹30,000 crore.

- (v) Company has made issuances of secured, non-convertible, redeemable debentures in multiple tranches aggregating to principal amount of ₹4,565 crores under the Debenture Trust Deed (cum Mortgage Deed) and Deed of Hypothecation dated July 3, 2019 and thus the limit of ₹105.20 crores, ₹56.40 crores and ₹8,853 crores under the respective Deeds dated August 28, 2015, July 24, 2017 and July 3, 2019 remain unutilized as on date from out of said limit of Rs.15,000 crores under each Deed for which security is created thereunder.
- (vi) Now, the Company is desirous of and seeks Shareholders' approval by way of special resolution with respect to issuance of debentures by way of private placement under section 42 of the Companies Act, 2013:

(a) continuing to make private placement offers and invitations and issue secured, non-convertible, redeemable debentures (including MLDs if any) in one or more series/tranches from time to time under applicable law, pursuant to and upon the terms and conditions of the Deeds for amounts aggregating up to the unutilised limits of ₹8,853 crores under the Deeds from out of said limit of ₹15,000 crores under each Deed for which security is created. The terms, the tenor, coupon rate, pricing, valuation and the amount of issuance of such debentures and other terms and conditions for each series/tranche of borrowings shall be as may be decided by the Board from time to time in accordance with prevalent laws/regulations;

(b) the Company is also desirous of making fresh private placement offers and invitations for issuing Bonds in the nature of Promissory Notes (TIER II) and/or unsecured non-convertible debentures (TIER II) in one or more series/tranches under applicable law pursuant to the existing Debenture Trust Deed dated December 6, 2017 for the unutilised limit of ₹300 crores thereunder from out of the limit of ₹400 crores, provided that the amount already raised together with the amount to be raised shall not result in exceeding the limit which would be approved under Section 180(1)(c) of the Companies Act 2013. The terms, the tenor, coupon rates, pricing, valuation and the amount of issuance and other terms and conditions for each series/tranche of borrowings shall be as may be decided by the Board from time to time in accordance with prevalent laws/regulations,

Provided that the aforesaid issues under (a) and (b) above shall always be subject to the condition that the outstanding amounts under overall borrowings of the Company shall not at any point of time exceed the overall limit as may be approved by the shareholders under section 180(1)(c).

The Directors recommend the resolution set out at Item No. 1 for the approval of the Members.



Kotak Mahindra Prime Limited

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of the accompanying Notice of the EGM.

By Order of the Board of Directors

KIRAN TANGUDU
COMPANY SECRETARY

Place: Mumbai
Date: April 29, 2021

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CIN: U67200MH1996PLC097730