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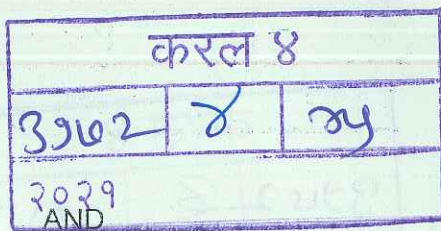
AMENDMENT DEED TO DEBENTURE TRUST DEED

This Amendment Deed to Debenture Trust Deed dated July 3, 2019 (hereinafter referred to as the "Amendment Deed / "this Deed") is made at Mumbai on this the 12th day of February 2021, by and between:

BY AND Between

Kotak Mahindra Prime Limited (CIN U67200MH1996PLC097730), 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 Kurla Complex, Bandra East, Mumbai-400051, hereinafter referred to as "the **Company**" (which expression shall unless excluded by or repugnant to the context or meaning thereof include its successors and assigns) of the **ONE PART**





IDBI TRUSTEESHIP SERVICES LIMITED (CIN U65991MH2001GOI131154), a company incorporated under the erstwhile Companies Act, 1956 and now governed by the Companies Act, 2013 and having its registered office at Asian Building, Ground Floor, 17 R. Kamani Marg, Ballard Estate, Mumbai 400 001, India, hereinafter called the **"Trustees / Debenture Trustee"**, (which expression shall include its successors and assigns and the Trustees for the time being wherever the context or meaning shall so require or permit) 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) The Company has pursuant to the debenture trust deed dated July 3, 2019 executed by and between the Company and the Debenture Trustee ("**Master Deed**") inter alia recorded the terms and conditions for the issuance of secured, non-convertible, redeemable debentures on private placement basis, upto an aggregate nominal value not exceeding Rs.15,000,00,00,000/- (Rupee Fifteen Thousand Crores only) ("**Overall Limit**") in one or more tranches/series from time to time, each series not exceeding a tenor of 120 (One Hundred and Twenty) months from the date of issue or such other tenor as may be prescribed by statute or regulatory authorities, and on such terms and conditions as may be determined from time to time ("**Debentures**" and as more particularly defined hereinafter). The said Master Deed is registered with the Sub-Registrar, bearing registration no. KRL1-8606-2019 dated July 3, 2019.

(B) Pursuant to the recent amendments / circulars issued by the Securities and Exchange Board of India ("**SEBI**") including under the SEBI (Issue and Listing of Debt Securities), (Amendment) Regulations, 2020 ("**ILDS Amendment Regulations**"), SEBI (Debenture Trustees) Amendment



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Regulations, 2020, SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020 the SEBI circular dated 13th October, 2020 on "*Standardisation of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities*" bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 ("**Issuer's Default related Circular**"), the SEBI circular dated November 03, 2020 on "*creation of security in issuance of listed debt securities and 'due diligence' by debenture trustee*" bearing reference number SEBI/HO/MIRSD/CRADT/CIR/P/2020/218; and (iii) the SEBI circular dated November 12, 2020 on "*monitoring and disclosures by debenture trustee(s)*" bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230, (the aforesaid amendments and circulars issued by SEBI are hereinafter collectively referred to as the "**SEBI Amendments**"). certain amendments are required to be incorporated in the existing Master Deed in accordance with the requirements of the SEBI Amendments.

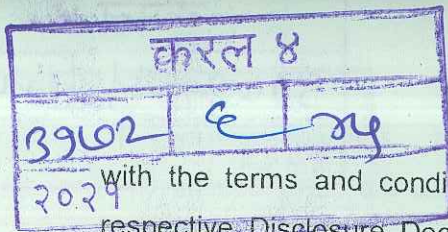
- (C) Pursuant thereto, the Company has requested the Debenture Trustee for amending certain provisions of the Master Deed and accordingly the Parties are now desirous of executing this Amendment Deed *inter alia* to amend and confirm certain provisions of the Master Deed in the manner hereinafter appearing.

NOW THEREFORE THIS DEED witnesseth as under:

1. Capitalized terms used herein but undefined, unless repugnant to the context thereof, shall have the meaning assigned to such term in the Master Deed.
2. The Company hereby confirms that the charge created by way of the mortgage on the immovable and charge on movable assets of the Company by the said Master Deed also covers secured, non-convertible, redeemable debentures, which has been issued and subscribed in various tranches till date out of the Overall Limit and are in accordance



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with the terms and conditions / financial covenants as set out in the respective Disclosure Document / Information Memorandum, and term sheet.

3. The Company hereby confirms that all the terms and conditions of the said Master Deed read with the respective Disclosure Document(s) / Information Memorandum(s) and term sheets are applicable to and binding on the Company for the aforesaid issues of Debentures.
4. In accordance with the ILDS Amendment Regulations, the Master Deed shall hereinafter be split into two parts with (i) Part A, setting out the terms of Debentures, which are standard in nature or are terms stipulated pursuant to statutory or regulatory requirements; and (ii) Part B, setting out the terms of the Debentures which are specific to the Issue. Accordingly, the Parties hereby agree and confirm that the Master Deed shall be split into Part A and Part B with the existing clauses of the Master Deed appearing in the respective parts in the manner set out in the table hereinafter:



PART A OF THE MASTER DEED	PART B OF THE MASTER DEED
Clause 2 - Appointment of Debenture Trustee	Clause 1 - Definitions and Construction
Clause 3 - Amount of Debentures and covenant to make the payments	Clause 6.3 - Use of the Mortgage Property
Clause 4 - Form of the Debenture	Clause 6.4 - Replacement of the Mortgaged Property
Clause 5 - Listing of the Debentures	Clause 6.5 - Power to deal with the Mortgage Property
Clause 6.1 - Creation of Security	Clause 6.6 - Trust of the Mortgage Property
Clause 6.2 - Maintenance of asset cover ratio	Clause 6.7 - Trust of Proceeds of sale/ realization out of the Security
Clause 7 - Release of Mortgaged Property	Clause 6.8 - Covenant for Reconveyance
	Clause 9.1 - Receipt of Debenture Holder



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Clause 8 - Power of the Debenture Trustee to appoint a Receiver	Clause 9.2 - Trusts of Debentures not recognised and Succession
Clause 9.9 - Register of Debenture Holder	Clause 9.3 - Surrender of Debentures on Payment
Clause 9.12 - Debenture Redemption Reserve	Clause 9.4 - Failure to Surrender the Debentures
Clause 10.2(a) Status) and Clause 10.2(e) (Validity and admissibility in evidence) - Company's Representations and Warranties	Clause 9.5 - Debentures Free from Equities
Clause 11.1, Clause 11.2 (a), (b), (c), (d), (e); (f), (g), (h), (i), (j), (k), (p), (r), (s), (t), (u), (x), (y), (z), (aa), (ee), (ff), (gg) and (hh) - Company's Covenants	Clause 9.6 - Power of the Debenture Trustee to Invest Unclaimed Amount
Clause 12 - Breach of covenant by the Company may be waived	Clause 9.7- Authorised Investments
Clause 13.1 (a), (b), (c), (d), (e), (j), (k) - Events of Default	Clause 9.8- Power of Debenture Trustee to Borrow
Clause 16 - Rights and duties of the Debenture Trustee	Clause 9.10 - Discharge of the Liability of the Company in relation to the Debentures
Clause 17 - Rights of the Debenture Holders	Clause 9.11 - When Debenture Trustee may interfere
Clause 18 - Avoidance of Payments	Clause 10.1 - Debenture Trustee Representations and Warranties
Clause 19 - Modifications to these presents	Clause 10.2 [except. Clause 10.2(a) Status) and Clause 10.2(e) (Validity and admissibility in evidence)] - Company's Representations and Warranties
Clause 20 - Notices	Clause 11.2 (l), (m), (n), (o), (q), (v), (w), (bb), (cc), (dd) - Company's Covenants
Clause 21 - Disputes and Governing Law	Clause 11.3 - Financial Covenants and Conditions
Clause 22 - Redressal of Investor Grievances	Clause 13.1 (f), (g), (h), (i), (l), (m), (n) (o) - Events of Default
Clause 24 - Entire Agreement	Clause 13.2 and Clause 13.3
Clause 25 - Inconsistencies	Clause 14 - Power of Debenture Trustee to employ agents
Clause 26 - Waiver	Clause 15 - Debenture Trustee may contract with Company
Clause 27 - Severability	Clause 23 - Costs and Expenses
Schedule I, Paragraph 8 (Nominee Director) - Financial Covenants and Conditions	Schedule I - Financial Covenants and Conditions (except Paragraph 8 - Nominee Director)



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	Schedule II – Description of Immovable Property
	Schedule III – Provisions for the Meeting of the Debenture Holders.
	Schedule IV – Format for the Release Request Letter for the Mortgage
	The terms of the respective Disclosure Document(s) issued by the Company in relation to the Debentures shall also constitute Part B of the Master Deed.

5. In accordance with the SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020-on “Monitoring and Disclosure by Debenture Trustee(s)”, it is required to amend the existing Master Deed and incorporate the following covenant in the Master Deed which is hereby incorporated as sub-clause (ii), immediately succeeding sub-clause (hh) under Clause 11.2 of the Master Deed:



(ii) The Company hereby covenant and undertake that it shall furnish the following documents/information/reports/certification, as applicable, to the Debenture Trustee, to enable the Debenture Trustee to submit the same to the Exchange within the timelines mentioned below or such other timelines as may be amended from time to time:

Reports/Certificate	Periodicity	Format
Asset Cover Certificate	Quarterly basis within 60 days from end of each Financial Quarter	In the format as set out in Annexure A of SEBI Circular dated November 12, 2020 bearing reference no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230, as amended from time to time.
A statement of value of pledged securities (if applicable)		-
A statement of value for debt service reserve account or any other form of security offered (if applicable)		-



Net worth Certificate of guarantor (secured by way of personal guarantee) (if applicable)	Half yearly basis within 60 days from end of each financial year	-
Financials/ value of guarantor prepared on basis of audited financial statement etc. of the guarantor/ (secured by way of corporate guarantee) (if applicable)	Annual basis within 75 days from end of each financial year	-
Valuation report and title search report for the immovable/movable assets, as applicable.		-



6. The Parties acknowledge and agree that on the occurrence of an Event of Default as set out in Clause 13 of the Master Deed, the consequences upon the occurrence of an Event of Default as set out in Clause 13.2 and Clause 13.3 of the Master Deed shall be deleted and replaced with the mechanism set out in the Issuer's Default related Circular and such other circulars / notifications as may be issued by SEBI from time to time and the consequences specified in the Issuer's Default related Circular and such other circulars / notifications as may be issued by SEBI from time to time shall apply *mutatis mutandis* on the occurrence of an Event of Default as set out under Clause 13 of the Master Deed.

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7. This Amendment Deed shall modify/confirm the agreement and the understanding set out in the Master 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 Master 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 Master Deed and/or any other Transaction Document(s), the provisions of this Amendment Deed shall prevail in relation to the matters set out herein.



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9. 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 Master Deed.

IN WITNESS WHEREOF the Company 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 the within named Kotak Mahindra Prime Limited in its capacity as the Company by the hand of Jason Dalgado Mandira Dhar *For Kotak Mahindra Prime* *Authorised Sign*

duly authorised by board resolution of the Company dated _____ in the presence of:

1. *[Signature]*
2. *[Signature]*

SIGNED AND DELIVERED by, the within-named IDBI Trusteeship Services Limited, Debenture Trustee by the hand of PARIDHI DASHI in the presence of:

1. *[Signature]*
2. *[Signature]*

For IDBI TRUSTEESHIP SERVICES LTD.

AUTHORISED SIGNATORY

