

January 16, 2024

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 quarter ended December 31, 2023, the proceeds of the Non-Convertible Securities issued by the Company during the quarter have been utilized for the purpose for which these proceeds were raised in accordance with the offer document/placement memorandum of the issue.

Pursuant to the regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that 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. The Statement of Deviation or Variation is attached in this regard.

This statement as enclosed was placed before the Audit Committee meeting of the Company held on January 15, 2024.

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			16-10-2023, 09-11-2023, 15-12-2023			
Amount Raised (Face value)			20,50,00,00,000/- (INR)			
Report filed for the quarter ended			31 st December 2023			
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			The proceeds of the Non-Convertible Securities issued by the Company during the quarter ended have been utilized for the purpose for which these proceeds were raised in accordance with the offer document/placement memorandum of the issue. 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 2023.			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter ended 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

Kotak Mahindra Prime Limited

CIN: U67200MH1996PLC097730

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

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