

November 13, 2021

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir,

**Sub: Submission of Unaudited Financial Results as per Ind AS for the quarter and half year ended September 30, 2021**

We wish to inform you that the unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13<sup>th</sup> November 2021.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a) Asset Cover Disclosure in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2021
- b) Joint Statutory Auditors of the Company, M/s. M M Nissim & Co. LLP and M/s. Mukund M Chitale & Co. have submitted Limited Review Report with unmodified opinion for the quarter and half year ended September 30, 2021.
- c) Unaudited Financial Results for the quarter and half year ended September 30, 2021.
- d) Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2021.

Request you to take the above on records.

Thanking you,

Yours faithfully,  
For **Kotak Mahindra Prime Limited**

**Kiran Tangudu**  
Compliance Officer

**Certificate for asset cover in respect of listed debt securities of the Kotak Mahindra Prime Limited as on September 30, 2021**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) Kotak Mahindra Prime Limited (the Company) has vide its Board Resolution and Information Memorandum/ Offer document and under various Debenture Trust Deeds, issued the following listed debt securities as on September 30, 2021:

<b>ISIN</b>	<b>Private Placement / Public Issue</b>	<b>Secured /Unsecured</b>	<b>Amount (Face Value) Rs. Crs.</b>
INE916DA7PT2	Private Placement	Secured	106.90
INE916DA7PV8	Private Placement	Secured	645.00
INE916DA7QC6	Private Placement	Secured	650.00
INE916DA7QE2	Private Placement	Secured	324.40
INE916DA7QF9	Private Placement	Secured	500.00
INE916DA7QG7	Private Placement	Secured	452.00
INE916DA7QH5	Private Placement	Secured	20.00
INE916DA7QI3	Private Placement	Secured	250.00
INE916DA7QJ1	Private Placement	Secured	50.00
INE916DA7QK9	Private Placement	Secured	50.00
INE916DA7QL7	Private Placement	Secured	535.00
INE916DA7QM5	Private Placement	Secured	300.00
INE916DA7QN3	Private Placement	Secured	55.00
INE916DA7QO1	Private Placement	Secured	500.00
INE916DA7QP8	Private Placement	Secured	300.00
INE916DA7QQ6	Private Placement	Secured	450.00
INE916DA7QR4	Private Placement	Secured	600.00
INE916DA7QS2	Private Placement	Secured	550.00
INE916DA7QT0	Private Placement	Secured	300.00
INE916DA7QU8	Private Placement	Secured	100.00
INE916DA7QV6	Private Placement	Secured	85.00
INE916DA7QW4	Private Placement	Secured	100.00
INE916DA7QX2	Private Placement	Secured	500.00
INE916DA7QY0	Private Placement	Secured	170.00
INE916DA7QZ7	Private Placement	Secured	255.00
INE916DA7RA8	Private Placement	Secured	200.00
INE916DA7RB6	Private Placement	Secured	200.00
INE916DA7RC4	Private Placement	Secured	130.00
INE916DA7RD2	Private Placement	Secured	255.00
INE916DA7RE0	Private Placement	Secured	350.00
INE916DA7RF7	Private Placement	Secured	525.00
INE916D08DS4	Private Placement	Unsecured	25.00
INE916D08DT2	Private Placement	Unsecured	40.00
INE916D08DU0	Private Placement	Unsecured	20.00
INE916D08DV8	Private Placement	Unsecured	5.00
INE916D08DX4	Private Placement	Unsecured	100.00

b) **Asset Cover for listed debt securities:**

- i. The financial information as on 30-09-2021 has been extracted from the books of accounts for the period ended 30-09-2021 and other relevant records of the Company;
- ii. The assets of the Company provide coverage of 2.38 times of the principal and interest amount, which is in accordance with the terms of issue/ debenture trust deed (requirement of 1 time cover as per the terms of issue/ debenture trust deed for secured debt securities) (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)
- iii. The total assets of the Company provide coverage of 2.16 times of the principal amount, which is in accordance with the terms of issue (requirement of nil cover for unsecured borrowings) (calculation as per statement of asset coverage ratio available for unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

**Table I**

<b>Sr. No</b>	<b>Particular</b>		<b>Amount Rs. Crs.</b>
i.	Total assets available for secured Debt Securities (secured by pari-passu charge on assets)	<b>A</b>	<b>23,026.95</b>
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc		25.02
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc (including interest accrued)		20,032.70
	• Receivables including interest accrued on Term loan/ Debt Securities etc		-
	• Investment(s) (excl. High Quality Liquid Assets Securities maintained for LCR as per extant RBI regulations in this regard)		4,342.49
	• Cash and cash equivalents and other current/ Non-current assets		123.89
	• Less: Total assets available for Secured loans and secured CC/OD borrowings from Banks at 1.1 times cover as per the requirement		(1,497.15)
ii.	Total borrowing through issue of secured Debt Securities (secured by pari- passu on assets)	<b>B</b>	<b>9,676.21</b>
	• Debt Securities (Details as per table below)		9,364.25
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		0.11
	• Interest accrued/payable on secured Debt Securities		311.85
iii.	<b>Asset Coverage Ratio</b>	<b>A/B</b>	<b>2.38</b>

**ISIN wise details:**

Sr. No.	ISIN	Facility	Type of charge	Issued Amount Rs. Crs.	Outstanding Amount as on 30-9-2021 Rs. Crs.	Cover Required	Asset Required
1	INE916DA7PT2	Deep Discount Debenture	Pari-passu	98.87	98.87	1 time	Refer Note 1
2	INE916DA7PV8	Non Convertible Debenture	Pari-passu	645.00	645.00	1 time	Refer Note 1
3	INE916DA7QC6	Non Convertible Debenture	Pari-passu	650.00	650.00	1 time	Refer Note 1
4	INE916DA7QE2	Deep Discount Debenture	Pari-passu	274.22	274.22	1 time	Refer Note 1
5	INE916DA7QF9	Non Convertible Debenture	Pari-passu	500.00	500.00	1 time	Refer Note 1
6	INE916DA7QG7	Non Convertible Debenture	Pari-passu	452.00	452.00	1 time	Refer Note 1
7	INE916DA7QH5	Deep Discount Debenture	Pari-passu	15.51	15.51	1 time	Refer Note 1
8	INE916DA7QI3	Non Convertible Debenture	Pari-passu	250.00	250.00	1 time	Refer Note 1
9	INE916DA7QJ1	Market Linked Debenture	Pari-passu	50.00	50.00	1 time	Refer Note 1
10	INE916DA7QK9	Market Linked Debenture	Pari-passu	50.00	50.00	1 time	Refer Note 1
11	INE916DA7QL7	Non Convertible Debenture	Pari-passu	535.00	535.00	1 time	Refer Note 1
12	INE916DA7QM5	Non Convertible Debenture	Pari-passu	300.00	300.00	1 time	Refer Note 1
13	INE916DA7QN3	Deep Discount Debenture	Pari-passu	49.65	49.65	1 time	Refer Note 1
14	INE916DA7QO1	Non Convertible Debenture	Pari-passu	500.00	500.00	1 time	Refer Note 1
15	INE916DA7QP8	Non Convertible Debenture	Pari-passu	300.00	300.00	1 time	Refer Note 1
16	INE916DA7QQ6	Non Convertible Debenture	Pari-passu	450.00	450.00	1 time	Refer Note 1
17	INE916DA7QR4	Non Convertible Debenture	Pari-passu	600.00	600.00	1 time	Refer Note 1
18	INE916DA7QS2	Non Convertible Debenture	Pari-passu	550.00	550.00	1 time	Refer Note 1
19	INE916DA7QT0	Non Convertible Debenture	Pari-passu	300.00	300.00	1 time	Refer Note 1
20	INE916DA7QU8	Market Linked Debenture	Pari-passu	100.00	100.00	1 time	Refer Note 1
21	INE916DA7QV6	Deep Discount Debenture	Pari-passu	72.23	72.23	1 time	Refer Note 1
22	INE916DA7QW4	Non Convertible Debenture	Pari-passu	100.00	100.00	1 time	Refer Note 1
23	INE916DA7QX2	Non Convertible Debenture	Pari-passu	500.00	500.00	1 time	Refer Note 1
24	INE916DA7QY0	Non Convertible Debenture	Pari-passu	170.00	170.00	1 time	Refer Note 1
25	INE916DA7QZ7	Deep Discount Debenture	Pari-passu	230.39	230.39	1 time	Refer Note 1
26	INE916DA7RA8	Non Convertible Debenture	Pari-passu	200.00	200.00	1 time	Refer Note 1
27	INE916DA7RB6	Non Convertible Debenture	Pari-passu	200.00	200.00	1 time	Refer Note 1
28	INE916DA7RC4	Non Convertible Debenture	Pari-passu	130.00	130.00	1 time	Refer Note 1

Sr. No.	ISIN	Facility	Type of charge	Issued Amount Rs. Crs.	Outstanding Amount as on 30-9-2021 Rs. Crs.	Cover Required	Asset Required
29	INE916DA7RD2	Non Convertible Debenture	Pari-passu	255.00	255.00	1 time	Refer Note 1
30	INE916DA7RE0	Deep Discount Debenture	Pari-passu	311.38	311.38	1 time	Refer Note 1
31	INE916DA7RF7	Non Convertible Debenture	Pari-passu	525.00	525.00	1 time	Refer Note 1
	<b>TOTAL</b>			<b>9,364.25</b>	<b>9,364.25</b>		

**Note 1:** The Non-convertible Debentures are redeemable at par / premium. The Non-Convertible Debentures (except for subordinated debt) are secured by way of a first and pari passu mortgage in favour of the Debenture Trustee on the Company's immovable property of Rs. 18.07 lakhs and further secured by way of first and pari passu hypothecation of movable assets of the Company such as receivables arising out of loan, lease and hire purchase, book debts, current assets and investments (excluding strategic investments of the Company which are in the nature of equity shares, preference shares and venture capital units or any receivables therefrom).

**Table II**

Sr. No	Particular		Amount Rs. Crs.
i.	Net assets of the Company available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	<b>A</b>	<b>12,152.13</b>
	• Total assets of the Company excluding total assets available for Secured loans and secured CC/OD borrowings from Banks – (secured by pari-passu charge on assets) (As per Table I above)		23,026.95
	• Less: Total borrowing through issue of secured Debt Securities (secured by pari- passu charge on assets) (As per Table I above)		(9,676.21)
	• Less: unsecured current/ non-current liabilities		(1,092.02)
	• Less: interest accrued/ payable on Unsecured Borrowings		(106.59)
ii.	Total Borrowings (unsecured)	<b>B</b>	<b>5,634.33</b>
	• Loan from bank		150.00
	• Non-convertible Debt Securities (subordinated liabilities)		190.00
	• Other Borrowings (commercial paper and inter-corporate deposits)		5,294.72
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		(0.39)
iii.	<b>Asset Coverage Ratio</b>	<b>A/B</b>	<b>2.16</b>

**Note:** The above tables exclude contingent liabilities of the Company amounting to Rs. 15.46 crs as on September 30, 2021.

- c) **Compliance of all the covenants/terms of the issue in respect of listed debt securities of the Company:**  
We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the Company has duly complied with the covenants / terms of the issue of the listed debt securities (NCDs) issued by the Company.

**M M Nissim & Co LLP**  
*Chartered Accountants*

Barodawala Mansion,  
B-wing, 3rd Floor, 81  
Dr. Annie Besant Road  
Worli, Mumbai – 400 018

**Mukund M. Chitale & Co.**  
*Chartered Accountants*

2<sup>nd</sup> Floor, Kapur House,  
Paranjape B Scheme Road No 1,  
Vile Parle (E),  
Mumbai – 400 057

**Limited review report on unaudited quarterly and half yearly financial results of Kotak Mahindra Prime Limited under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## **Limited Review Report**

To the Board of Directors of  
Kotak Mahindra Prime Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Kotak Mahindra Prime Limited (the 'Company') for the quarter and half year ended 30<sup>th</sup> September, 2021 (the 'Statement').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan, and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**M M Nissim & Co LLP**  
*Chartered Accountants*

**Mukund M. Chitale & Co.**  
*Chartered Accountants*

5. We draw attention to Note 3 to the Statement which explains the uncertainties and the management's assessment of the financial impact on, the Company's operations due to the COVID-19 pandemic, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter.
6. As described in Note 2, the figures for the quarter ended 30<sup>th</sup> June, 2021 and half year ended 30<sup>th</sup> September, 2020 as reported in this Statement were reviewed by another auditor who expressed an unmodified conclusion on those financial results dated 4<sup>th</sup> August, 2021 and 12<sup>th</sup> November, 2020 respectively. Figures for the year ended 31<sup>st</sup> March, 2021 as reported in this Statement were audited by another auditor who expressed an unmodified opinion on those annual financial results dated 15<sup>th</sup> June, 2021. Our conclusion is not modified in respect of this matter.

For **M M Nissim & Co LLP**  
*Chartered Accountants*  
Firm Registration No: 107122W/W100672

For **Mukund M. Chitale & Co**  
*Chartered Accountants*  
Firm Registration No: 106655W

**Sanjay Khemani**  
*Partner*  
Membership No. 044577  
UDIN: 21044577AAAABE8174

**Saurabh Chitale**  
*Partner*  
Membership No. 111383  
UDIN: 21111383AAAASN4122

Gogram, Jaipur  
13<sup>th</sup> November, 2021

Mumbai  
13<sup>th</sup> November, 2021

Statement of Profit and Loss							(Rs. In lakhs)
Particulars	Quarter ended			Half year ended		Year ended March 31, 2021	
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Audited
<b>I REVENUE FROM OPERATIONS</b>							
Interest Income on financial instruments measured at :							
- Amortised Cost	54,077.05	53,854.84	62,451.61	1,07,931.89	1,25,712.61	2,39,311.70	
- Fair Value Through Other Comprehensive Income	1,874.79	1,834.05	(1,741.64)	3,708.84	759.88	3,646.52	
Dividend income	500.00	864.00	-	1,364.00	-	-	
Rental income	149.19	149.03	134.76	298.22	269.01	538.01	
Fees and commission income	3,912.44	1,448.77	2,411.04	5,361.21	2,805.86	8,779.16	
Net gain on fair value changes	2,127.04	-	1,485.17	2,127.04	2,055.56	4,475.84	
<b>Total revenue from operations</b>	<b>62,640.51</b>	<b>58,150.69</b>	<b>64,740.94</b>	<b>1,20,791.20</b>	<b>1,31,602.92</b>	<b>2,56,751.23</b>	
<b>II Other income</b>	(50.59)	1,383.06	(478.35)	1,332.47	236.04	2,451.47	
<b>III Total income ( I + II )</b>	<b>62,589.92</b>	<b>59,533.75</b>	<b>64,262.59</b>	<b>1,22,123.67</b>	<b>1,31,838.96</b>	<b>2,59,202.70</b>	
<b>IV EXPENSES</b>							
Finance costs	23,541.44	25,096.85	31,474.37	48,638.29	67,264.30	1,24,258.18	
Fees and commission expense	-	-	0.94	-	3.67	-	
Net loss on fair value changes	(145.23)	1,869.12	(639.55)	1,723.89	231.60	1,548.61	
Impairment on financial instruments	(297.50)	11,073.90	19,820.63	10,776.40	36,247.57	31,231.00	
Employee Benefits expenses	5,294.38	4,834.60	3,488.34	10,128.98	6,957.91	14,867.51	
Depreciation, amortization and impairment	191.28	168.51	190.87	359.79	385.29	748.62	
Other expenses	5,754.79	3,742.23	3,784.50	9,497.02	5,818.34	16,558.05	
<b>Total expenses (IV)</b>	<b>34,339.16</b>	<b>46,785.21</b>	<b>58,120.10</b>	<b>81,124.37</b>	<b>1,16,908.68</b>	<b>1,89,211.97</b>	
<b>V Profit/(loss) before tax (III -IV )</b>	<b>28,250.76</b>	<b>12,748.54</b>	<b>6,142.49</b>	<b>40,999.30</b>	<b>14,930.28</b>	<b>69,990.73</b>	
<b>VI Tax expense</b>							
(1) Current tax	6,897.00	5,957.00	6,215.00	12,854.00	12,437.00	23,899.20	
(2) Deferred tax	154.85	(3,031.30)	(4,544.75)	(2,876.45)	(8,459.42)	(5,835.83)	
<b>Total tax expense (1+2)</b>	<b>7,051.85</b>	<b>2,925.70</b>	<b>1,670.25</b>	<b>9,977.55</b>	<b>3,977.58</b>	<b>18,063.37</b>	
<b>VII Profit/(loss) for the period / year (V-VI)</b>	<b>21,198.91</b>	<b>9,822.84</b>	<b>4,472.24</b>	<b>31,021.75</b>	<b>10,952.70</b>	<b>51,927.36</b>	
<b>VIII Other Comprehensive Income</b>							
<b>A Items that will not be reclassified to profit or loss</b>							
- Remeasurements of the defined benefit plans	-	-	-	-	-	100.15	
- Equity instruments through other comprehensive income	10,729.47	26,296.92	1,539.91	37,026.39	20,994.18	26,491.29	
<b>Income tax relating to items that will not be reclassified to profit or loss</b>							
- Remeasurements of the defined benefit plans	-	-	-	-	-	(25.21)	
- Equity instruments through other comprehensive income	(2,454.91)	(5,770.14)	(352.33)	(8,225.05)	(4,618.02)	(5,875.09)	
<b>B Items that will be reclassified to profit or loss</b>							
- Debt instruments through other comprehensive income	419.52	407.25	15.22	826.77	(159.38)	(568.16)	
<b>Income tax relating to items that will be reclassified to profit or loss</b>							
- Debt instruments through other comprehensive income	(105.58)	(102.50)	(3.83)	(208.08)	40.11	142.99	
<b>Other comprehensive income for the year, net of tax (A + B)</b>	<b>8,588.50</b>	<b>20,831.53</b>	<b>1,198.97</b>	<b>29,420.03</b>	<b>16,256.89</b>	<b>20,265.97</b>	
<b>IX Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>29,787.41</b>	<b>30,654.37</b>	<b>5,671.21</b>	<b>60,441.78</b>	<b>27,209.59</b>	<b>72,193.33</b>	
<b>X Paid-up equity share capital (face value of Rs. 10 per share)</b>	349.52	349.52	349.52	349.52	349.52	349.52	
<b>XI Earnings per equity share (not annualised):</b>							
Basic & Diluted (Rs.)	606.51	281.04	127.95	887.55	313.36	1,485.68	
See accompanying notes to the financial results							



**Kotak Mahindra Prime Limited**

Regd Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

CIN: U67200MH1996PLC097730

Website: www.kotak.com Telephone: 91 22 61660000

**Statement of Unaudited Financial Results as at September 30, 2021****Balance Sheet****(Rs. In lakhs)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>As at September 30, 2021 (Unaudited)</b>	<b>As at March 31, 2021 (Audited)</b>
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
a	Cash and cash equivalents	3,668.03	6,013.46
b	Bank Balance other than cash and cash equivalents	33.64	21.51
c	Derivative financial instruments	-	-
d	Receivables	-	-
	Trade receivables	6.44	6.43
	Other receivables	-	-
e	Loans	20,51,052.48	20,92,661.37
f	Investments	5,71,378.63	5,75,990.02
g	Other financial assets	1,154.05	3,783.78
	<b>Sub total</b>	<b>26,27,293.27</b>	<b>26,78,476.57</b>
2	<b>Non-financial assets</b>		
a	Current tax assets (Net)	4,133.00	3,493.90
b	Deferred tax assets (Net)	22,081.24	19,412.90
c	Property, plant and equipment	3,277.02	3,423.38
d	Other intangible assets	333.13	117.25
e	Other non-financial assets	3,510.33	3,372.56
	<b>Sub total</b>	<b>33,334.72</b>	<b>29,819.99</b>
	<b>Total assets</b>	<b>26,60,627.99</b>	<b>27,08,296.56</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
3	<b>Financial liabilities</b>		
a	Derivative financial instruments	4,319.45	4,738.99
b	Payables		
	(I) Trade payables		
	(I) total outstanding dues of micro enterprises and small enterprises	-	-
	(II) total outstanding dues of creditors other than micro enterprises and small enterprises	37,606.72	38,462.19
c	Debt securities	9,67,620.85	11,23,754.73
d	Borrowings (other than debt securities)	6,90,019.66	6,20,309.31
e	Deposits	125.61	160.21
f	Subordinated liabilities	20,177.22	47,957.61
g	Other financial liabilities	4,196.23	6,946.03
	<b>Sub total</b>	<b>17,24,065.74</b>	<b>18,42,329.07</b>
4	<b>Non-Financial liabilities</b>		
a	Current tax liabilities (Net)	7,149.57	3,902.83
b	Provisions	810.20	721.72
c	Deferred Tax Liabilities (Net)	53,440.76	45,215.72
d	Other non-financial liabilities	1,553.55	1,576.81
	<b>Sub total</b>	<b>62,954.08</b>	<b>51,417.08</b>
5	<b>EQUITY</b>		
a	Equity share capital	349.52	349.52
b	Other equity	8,73,258.65	8,14,200.89
	<b>Sub total</b>	<b>8,73,608.17</b>	<b>8,14,550.41</b>
	<b>Total Liabilities and Equity</b>	<b>26,60,627.99</b>	<b>27,08,296.56</b>

See accompanying notes to the financial results

**KOTAK MAHINDRA PRIME LIMITED****STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021***(All amounts in INR lakhs, unless otherwise stated)*

Particulars	For the half year ended September 30, 2021
<b>Cash flow from operating activities</b>	
<b>Profit before tax</b>	40,999.30
<b>Adjustments to reconcile profit before tax to net cash generated from / (used in) operating activities</b>	
Depreciation and amortization expense	359.79
Net gain on fair value changes	(2,127.04)
MTM on embedded option liability	2,230.43
MTM on Derivative (Cross currency swap)	(506.54)
Dividend on investments	(1,364.00)
Interest accrued on Investments	(1,676.91)
Unrealised gain on foreign currency translation of liability	(1,333.70)
Rent Concession	(1.23)
Interest on Lease Liability	42.64
Unwinding of discount on security deposits	4.84
Profit on sale of property, plant and equipment	(2.37)
Share-based payments	10.24
Interest on financial liabilities measured at amortised cost	672.50
Impairment loss allowance	11,569.03
<b>Operating profit before working capital changes</b>	<b>48,876.98</b>
<b>Working capital adjustments</b>	
(Increase) / decrease in loans	30,175.17
(Increase) / decrease in trade receivables	(0.03)
(Increase) / decrease in bank balance other than cash and cash equivalent	(12.13)
(Increase) / decrease in debentures	(14,026.57)
(Increase) / decrease in interest accrued on investments	(1,934.67)
(Increase) / decrease in other financial assets	2,629.40
(Increase) / decrease in other non-financial assets	(137.77)
Increase / (decrease) in trade payables	(855.47)
Increase / (decrease) in deposits	(34.60)
Increase / (decrease) in other financial liabilities	(2,635.17)
Increase / (decrease) in debt securities, borrowings other than debt securities and subordinated liabilities due to interest accrued	(13,160.91)
Increase / (decrease) in provisions	88.48
Increase / (decrease) in other financial liabilities	(23.26)
	72.47
<b>Cash generated from / (used in) operations</b>	<b>48,949.45</b>
Income tax paid (net)	(10,246.35)
<b>Net cash generated from / (used in) operating activities</b>	<b>38,703.10</b>

<b>Cash flow from investing activities</b>	
Purchase of property, plant and equipment	(379.73)
Proceeds from sale of property, plant and equipment	2.49
Dividend on investments	1,364.00
Purchase of investments	(5,62,507.63)
Proceeds from sale of investments	6,24,601.21
<b>Net cash generated from investing activities</b>	<b>63,080.34</b>
<b>Cash flow from financing activities</b>	
Increase / (decrease) in debt securities (Net)	(1,43,719.59)
Increase / (decrease) in borrowings other than debt securities (Net)	70,897.79
Increase / (decrease) in subordinated liabilities	(27,560.00)
Increase / (decrease) in derivative financial instruments	(2,196.20)
Dividend paid (including dividend distribution tax) on equity shares	(1,398.08)
Payment of lease liability	(151.10)
<b>Net cash (used in) / generated from financing activities</b>	<b>(1,04,127.18)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(2,343.74)</b>
Cash and cash equivalents at the beginning of the year	6,029.98
<b>Cash and cash equivalents at the end of the period (refer note a below)</b>	<b>3,686.24</b>
<b>Notes:</b>	
<b>a. Reconciliation of cash and cash equivalents with the balance sheet</b>	
Cash and cash equivalents as per balance sheet	
Cash on hand	775.97
Balances with banks in current account	1,821.12
Cheques, drafts on hand	1,089.15
	3,686.24
Less: Impairment loss allowance	(18.21)
<b>Cash and cash equivalents as per balance sheet</b>	<b>3,668.03</b>
The above Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Cash Flow Statements'.	

**Kotak Mahindra Prime Limited**

Regd Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

CIN: U67200MH1996PLC097730

Website: www.kotak.com Telephone: 91 22 61660000

**Statement of Unaudited Financial Results as at September 30, 2021****Notes:**

1 The Statement of Unaudited Financial Results (the 'Statement' or 'Results') have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act' read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India. Any application guidance / clarification / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued or applicable. The accounting policies followed by the Company for preparation of the Statement for quarter and half year ended are consistent with the accounting policies followed for the financial year ended March 31, 2021.

2 The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on November 13, 2021. The results for the quarter and half year ended September 30, 2021 have been reviewed by the Statutory Auditors of the Company who have expressed unmodified conclusion.

Figures for the previous periods/year were reviewed/audited, by the predecessor auditors of the Company. The figures of the quarter ended September 30, 2020 are the balancing figures derived from the figures for the half year ended September 30, 2020 and for the quarter ended June 30, 2020.

3 The Covid-19 pandemic has had an extraordinary impact on macroeconomic conditions in India and around the world during the previous financial year. Although government had started vaccination drive in January 2021, COVID-19 cases had significantly increased in quarter ended June 30, 2021 due to second wave as compared to earlier levels in India. Various state governments had again announced restrictions including lockdowns to contain this spread. These were gradually lifted as the second wave subsided. As COVID vaccines get administered to more and more people, businesses in sectors impacted by pandemic may pick up. However, the continuing and evolving nature of the virus has created uncertainty regarding estimated time required for businesses and lives to get back to normal.

The pandemic has impacted lending business, collection efficiency, etc. and has resulted in increase in customer defaults and consequently increase in provisions. The Company, however, have not experienced any significant disruptions during the pandemic and has considered the impact on carrying value of assets based on the external or internal information available up to the date of approval of financial results. The future direct and indirect impact of COVID-19 on the Company, results of operations, financial position and cash flows remains uncertain.

4 Transfer to special reserves u/s 45IC of Reserve Bank of India Act, 1934, will be done at the year end.

5 Information as required by Reserve Bank of India Circular on "Resolution Framework for COVID-19 related stress" dated August 6, 2020 is attached as Annexure I.

6 Information as required by Reserve Bank of India Circular on "Resolution Framework -2.0 Resolution of COVID 19 related stress of individual and small business" dated May 5, 2021 is attached as Annexure II.

7 Pursuant to SEBI circular SEBI/HO/DDHS/CIR/2021/0000000637 dated 5 October 2021, corresponding statement of cash flow for the half year ended 30 September 2020 are not presented.

8 The Board of Directors recommended a final dividend of Rs.40 per equity share for the financial year 31st March 2021. The same has been approved by the shareholders in the annual general meeting held on 10 August 2021.

9 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

**For Kotak Mahindra Prime Limited**

**Vyomesh Kapasi**  
**Managing Director**

Date and Place: November 13, 2021, Mumbai

**Annexure I**

Information as required by "Reserve Bank of India Circular on Resolution Framework for COVID-19 related stress" dated August 6, 2020

Format A- For the Quarter ended Septemeber 30, 2021 #

Rs in lakhs

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan **
Personal Loans *	317	1,553.87	-	-	202.52
Corporate persons	3	39.38	-	-	8.02
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	320	1,593.25	-	-	210.54

# Cumulative till date

\* Personal loan represents loans to individual

\*\*Total ECL Provision as per INDAS 109

Format B- For the Half year ended Septemeber 30, 2021

Rs in lakhs

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of the previous half - year	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half - year#	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of this half - year
Personal Loans	1,553.87	106.44	-	156.24	1,291.19
Corporate persons	39.38			10.82	28.56
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1,593.25	106.44	-	167.06	1,319.75

\*as defined in section 3(7) of the insolvency and bankruptcy code, 2016

## Annexure II

Information as required by Reserve Bank of India Circular on resolution framework -2.0 Resolution of COVID 19 related stress of individual and small business dated May 5, 2021

Format X-Quarter ending September 30, 2021

Rs in lakhs

Sr No.	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	50	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	1	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	3.4	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan **	0.3	-	-

\*\*Total ECL Provision as per INDAS 109

November 13, 2021

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

Dear Sir,

**Sub: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as on 30<sup>th</sup> September 2021**

With reference to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

**1. Credit Rating:**

**Instrument Rating:**

**CRISIL:**

Long term debt instruments and Long term bank facilities: Continues to be CRISIL AAA/Stable  
Sub-ordinated debt: Continues to be CRISIL AAA/Stable  
Nifty /Market linked debentures: Continues to be CRISIL PP-MLD AAAr/Stable  
Short term debt instruments and Short term bank facilities: Continues to be CRISIL A1+

**ICRA:**

Long term debt instruments and Long term bank facilities: Continues to be [ICRA]AAA(Stable)  
Sub-ordinated debt: Continues to be [ICRA]AAA(Stable)  
Nifty linked debentures: Continues to be PP-MLD[ICRA]AAA(Stable)  
Short term debt instruments: continues to be [ICRA]A1+

Sr No.	Particulars	Ratio
a)	Omitted	-
b)	Omitted	-
c)	Debt Equity Ratio*	1.92
d)	Omitted	-
e)	Omitted	-
f)	Debt Service Coverage Ratio	N.A.
g)	Interest Service Coverage Ratio	N.A.
h)	Outstanding redeemable preference shares (Nos. in Lakhs)	N.A.
i)	Outstanding redeemable preference shares (Values)	N.A.
j)	Capital Redemption reserve (Nos. in Lakhs)	100.00
k)	Debenture redemption reserve	Debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18(7)(b)(ii) of Companies(Share capital and debentures) Rules ,2014
l)	Net Worth (Nos. in Lakhs)	8,73,608.17
m)	Net Profit after Tax (Nos. in Lakhs)	21,198.91
n)	Earnings per share	Basic and diluted 887.55
o)	Current Ratio	1.17
p)	Long term debt to working capital ratio	4.27
q)	Bad Debt to account receivable ratio	0.26%
r)	Current Liability Ratio	772.69%
s)	Total Debt to Total assets*	63.06%
t)	Debtors Turnover	N.A.
u)	Inventory Turnover	N.A.
v)	Operating Margin (%)*	42.40%
w)	Net profit Margin (%)*	25.40%
x)	Sector Specific equivalent ratios such as	
	(i) Stage III ratio*	4.50%
	(ii) Provision coverage Ratio*	54.02%
	(iii) LCR Ratio	55.31%

Thanking You,

Yours faithfully,

For **Kotak Mahindra Prime Limited**

**Kiran Tangudu**  
 Compliance Officer

**Kotak Mahindra Prime Limited**  
 CIN: U67200MH1996PLC097730

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India.  
 Tel. No.022-66056825, Fax No. 022-67259086, [service.carfinance@kotak.com](mailto:service.carfinance@kotak.com), website: [www.carloan.kotak.com](http://www.carloan.kotak.com)