

## ISSUE DETAILS

Particulars	
<b>Security Name</b>	Kotak Mahindra Prime Ltd Secured, Redeemable, Non Convertible Debentures
<b>Issuer</b>	Kotak Mahindra Prime Ltd.
<b>Type of Instrument</b>	Secured, Redeemable, Non-Convertible Debentures
<b>Nature of Instrument</b>	Secured
<b>Seniority</b>	Senior
<b>Mode of Issue</b>	Private Placement
<b>Eligible Investors</b>	For details kindly refer section "Other Details - point q (iv)" of Shelf Disclosure Document to be listed on BSE
<b>Listing</b>	Proposed to be listed on Bombay Stock Exchange Ltd. within 20 days from the date of allotment
<b>Rating of The instrument</b>	Series I: CRISIL AAA/Stable Series II: CRISIL AAA/Stable
<b>Total Issue Size</b>	Rs.60 crore with an option to retain over-subscription of Rs.440 crore aggregating to Rs.500 crore.
<b>Option to retain oversubscription (Amount)</b>	Rs. 440 crore (Rs.340 crore in Series I Rs.100 crore in Series II )
<b>Objects of the Issue</b>	For details kindly refer section "Other Details - point q (v)" of Shelf Disclosure Document to be listed on BSE
<b>Details of the utilization of the Proceeds</b>	The proceeds of the issue after meeting the expenditures of and related to the issue of such Debentures / instruments, if any, will be used for various financing activities of the Company, to repay existing debts of the Company and for business operations of the Company including capital expenditure, short term/long term working capital requirements and general corporate purposes of the Company. Further, the issue proceeds may be utilized / invested (as approved by the Board of the Company) in fixed deposits with banks, mutual funds units, etc.
<b>Coupon Rate payable on the nominal value of the issue</b>	Series I: 7.30% p.a. Series II: N.A
<b>Coupon Payment frequency</b>	Series I: Coupon payable annually and at maturity. Series II: N.A.
<b>Coupon Payment Dates</b>	Series I: First Coupon Date: 04 Sept 2018 Second Coupon Date: 04 Sept 2019 Third Coupon Date: 04 Sept 2020 Final Coupon Date: 14 Oct 2020  Series II: N.A.
<b>Coupon type</b>	Series I: Fixed Series II: N.A.
<b>Coupon Reset Process (incl rates, spread, effective date, interest rate</b>	N.A.



cap and floor etc)	
<b>Day Count Basis</b>	Actual/Actual (Refer Note 2)
<b>Interest on Application Money</b>	N.A.
<b>Default Interest Rate</b>	2% p.a. over the coupon rate for the defaulting period.
<b>Face Value (Nominal Value) per Debenture</b>	Rs.10,00,000/-
<b>Premium on Issue</b>	Series I: N.A. Series II: Rs.46,375/- per debenture
<b>Paid up value of debenture</b>	Series I: Rs.9,88,064/- (including Discount on Issue as below) Series II: Rs.10,46,375/- (including Issue Premium as above)
<b>Discount at which security is issued and the effective yield as a result of such discount</b>	Series I: Rs.11,936/- per debenture (effective yield 9.10%) Clean price: Rs.96.9864 per 100 (Accrued interest per debenture of Rs.10,00,000/- is Rs. 18,200/-) Series II: N.A.
<b>Tenure from the deemed date of allotment</b>	Series I: 680 days Series II: 750 days
<b>Redemption Date</b>	Series I: 14 Oct 2020 Series II: 23 Dec 2020
<b>Redemption Amount (Principal) per debenture</b>	Series I: Rs. 10,00,000/- Series II: Rs. 10,00,000/-
<b>Redemption Premium on Face Value (Nominal Value) per debenture</b>	Series I: N.A. Series II: Rs. 2,51,438.32
<b>Put Option Notice Date</b>	N.A.
<b>Put Option Time</b>	N.A.
<b>Put option Price</b>	N.A.
<b>Minimum Application and in multiples of Debt Securities thereafter</b>	10 debentures and 1 debenture thereafter
<b>Issue Opening</b>	03 December 2018
<b>Bid opening</b>	03 December 2018
<b>Bid Closing</b>	03 December 2018
<b>Issue Closing</b>	03 December 2018
<b>Subscription Date</b>	04 December 2018 (Refer Note 1)
<b>Bid Book Type</b>	Open
<b>Mode of Settlement</b>	ICCL
<b>Type of Allotment</b>	Uniform Pricing
<b>Date of allotment</b>	04 December 2018
<b>Issuance mode of the Instrument</b>	Demat only
<b>Trading mode of The Instrument</b>	Demat only
<b>Settlement mode of the Instrument</b>	Refer Section 'B' of Summary Term sheet of Shelf Disclosure Document to be listed on BSE and Private Placement Offer Letter

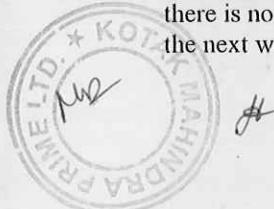


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<b>Depository</b>	NSDL / CDSL
<b>Payment Convention</b>	Refer Note 3
<b>Security</b>	Refer Note 4
<b>Asset Cover Ratio</b>	The Company shall maintain the asset cover of 1.00 times during the tenure of the Debentures ("Asset Cover Ratio").
<b>Events of Default</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Provisions related to Cross Default Clause</b>	Refer Section 'B' of Summary Term sheet of Offer Document
<b>Transaction Documents</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Condition Precedent to Disbursements</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Condition subsequent to Disbursements</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Record Date</b>	Refer Note 5 and Section 'B' of Summary Term sheet of Offer Document.
<b>Role and responsibility of Debenture Trustee</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Governing Law and Jurisdiction</b>	Refer Section 'B' of Summary Term sheet of Offer Document.
<b>Trustee</b>	IDBI Trusteeship Services Limited vide consent dated July 20, 2017
<b>Latest Audited Financial information as on March 31, 2018</b>	For details kindly refer Offer Document.

**Notes:**

1. Application money, if any, once received by the company cannot be withdrawn by the Applicant.
2. Computation of Interest - Day count convention for calculation of interest shall be - (Actual / Actual) – The denominator for the calculation shall be either 365 (if the calculation period does not contain 29th February) or 366 (if the calculation period includes 29th February), where the calculation period is upto one year. Where a calculation period of longer than one year is involved, two or more calculations are made: interest is calculated for each full year, counting forwards from the beginning of the calculation period. 366 days shall be used as the denominator, where the calculation period includes 29th February. The numerator will be equal to the actual number of days from and including the last interest / coupon payment date, to one day prior to the next interest / coupon payment date (i.e. excluding the value date of the interest / coupon payment).
3. Payment convention:
  - a. **Coupon payment falling on a scheduled / unscheduled holiday** – Coupon Payment to be "Following Business Day" – i.e. any interest payment date (excluding any payment of interest due on maturity date) falling on a Saturday, Sunday or on a day on which bank are closed for customer business in Mumbai or on a day when there is no RTGS / NEFT / ECS clearing, shall be paid on the next business day however the calculation of the of the said coupon payment would be as per the schedule originally stipulated at the time of issuing the security. Thus, the subsequent coupon schedule would not be disturbed.
  - b. **Redemption proceeds falling on a scheduled holiday** – Payment to be "Preceding Business Day" – i.e. If the maturity date of the debt securities, falls on a Saturday, Sunday or on a day on which bank are closed for customer business in Mumbai or on a day when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the preceding / previous business day.
  - c. **Redemption proceeds falling on a unscheduled holiday** –Payment to be "Following Business Day" – i.e. If the maturity date of the debt securities, falls on a unscheduled holiday (non-business day) when there is no RTGS / NEFT / ECS clearing, the redemption proceeds (interest + principal) shall be paid on the next working day.



4. The Debenture shall be secured by way of first pari-passu charge in terms of the registered Debenture Trust Deed dated July 24, 2017 and any supplemental/modified deed executed from time to time on:-
    - (a) Mortgage of Flat bearing No.35-D. at Mahindra Park constructed on land bearing C.T.S. no.175 situated at Lal Bahadur Shastri Marg, Ghatkopar (West), Mumbai 400 086 of Village Kirol, Taluka, Kurla BSD. Cost at which property was purchased - Rs.18,07,472/- (Rupees Eighteen Lakhs Seven Thousand Four Hundred and Seventy Two Only) and
    - (b) The Debenture shall be secured by way of first pari-passu charge in the nature of hypothecation in terms of the Deed of Hypothecation dated July 24, 2017 and any supplemental/modified deed executed from time to time on Movable Properties :
- "Moveable Properties"** shall mean, present and future:
- (i) Receivables;
  - (ii) other book debts of the Company (except the ones excluded from the definition of Receivables);
  - (iii) other currents assets of the Company (except the ones excluded from the definition of Receivables); and
  - (iv) other long term and current investment
5. Record Date: The record date for determining eligibility for interest / principal payments shall be seven working days (both dates exclusive) before the relevant interest / principal payment date. Interest / Principal will be paid to the person whose name appears in the Register of Debenture holders as sole / first Debenture holder as per the list of beneficiaries provided by the Depository as on the record date.
  6. Security Creation : In case of delay in creation of Trust Deed and Charge documents, the Company will refund the subscription with agreed rate of interest or will pay penal interest of attest 2%p.a.over the coupon rate till these conditions are complied with at the option of the investor.
  7. Delay in Listing: In case of delay in listing of the debt securities, wherever applicable, **beyond 20 days** from the deemed date of allotment, the Company will pay penal interest of at least 1% p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.
  8. Redemption/Interest proceeds shall be paid to the beneficial owner who is holder of the security as per the records of the Depository seven working days prior to the due date for redemption or put/call date (if applicable), whichever is earlier.
  9. Redemption / interest proceeds shall be payable at par at Mumbai on due date.
  10. Tax exemption certificates, if applicable, in respect of non-deduction of tax at source on interest on application money must be submitted along with the application form.
  11. Tax exemption certificate / document / form under section 193 of the Income Tax Act, 1961, if any, must be lodged at the Corporate / Registered Office, at least three working days before the relevant interest payment becoming due.
  12. In case of oversubscription of bonds, the decision of Kotak Mahindra Prime Limited for allocation / allotment of bonds will be final and binding on investors / arrangers.
  13. Consent of the investor / debenture holder:
    - A) So long as the terms and conditions of the existing securities (under the respective issues) in the ISIN are not revised (i) otherwise than as may be required/permited by regulations; or (ii) which results in breach of or violation of the regulations from time to time, which specifically precludes such revision, the Issuer reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.
    - B) The listed securities issued under the said Term sheet can be redeemed / bought back before maturity date by the Company, as per financial or other terms as may be mutually agreed upon between the Company and the debenture holder. The said redemption / buyback maybe done either by pro rata basis or by lot or by any other manner whatsoever. By signing the application form and making an application to subscribe to the securities to be issued by the Issuer all subscribers of the securities in this ISIN and any of the subsequent holders who have acquired the said securities in the secondary market shall be deemed to have irrevocably given their consent to the Issuer to:
 

add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time with terms, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.

select any of the listed securities in the ISIN for redemption / buy back as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever before maturity from time to time.



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**Annexure A: Illustration of Bond Cash Flows per Debenture for Series I:**

Cash flows	Date	No of days in coupon period / principal period	Denominator (No. of days) for Coupon calculation	Amount (in Rupees)
First Coupon	04 Sept, 2018	365	365	73,000.00
Second Coupon	04 Sept, 2019	365	365	73,000.00
Third Coupon	04 Sept, 2020	366	366	73,000.00
Final Coupon	14 Oct, 2020	40	40	8,000.00
Principal	14 Oct, 2020			10,00,000.00

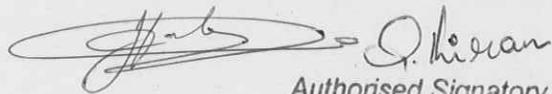
**Note:** Interest payments would be rounded off to the nearest rupee. The debentures are being issued under an existing ISIN - INE916DA7OZ2.

**Annexure A: Illustration of Bond Cash Flows per Debenture for Series II:**

Cash flows	Date	No of days principal period	Amount (in Rupees)
Redemption premium	23 Dec, 2020	750	2,51,438.32
Principal	23 Dec, 2020	750	10,00,000.00
<b>Total</b>			<b>12,51,438.32</b>

**Note:** Payments would be rounded off to the nearest rupee. The debentures are being issued under an existing ISIN - INE916DA7PH7.

For KOTAK MAHINDRA PRIME LTD.



Authorised Signatory



