



महाराष्ट्र MAHARASHTRA

2023

CB 420541

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९९
29 AUG 2023
सक्षम अधिकारी

श्रीमती लता सांगळे

This document forms an integral part
of the Amendment deed dated 26th sep 2023
executed between Kotak Mahindra Investments
limited and IDBI trusteeship services limited

H.C. 1019



13239

14 SEP 2023

AGREEMENT



Kotak Mahindra Investments Ltd.
27BKC, C-27, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

जाडपत्र-२ / Annexure

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक /
२. दस्ताचा प्रकार
३. दस्त नोंदणी करणार आहेत का ?
४. मिळकतीचे थोडक्यात वर्णन
५. मुद्रांक विक्री घेणाऱ्याचे नाव व सही.
६. हस्ते असल्यास त्याचे नाव, सही
७. दुसऱ्या पक्षकाराचे नाव
८. परवानाधारक मुद्रांक विक्रीत्याची सही व परवाना क्रमांक
परवाना क्रमांक ६००००११
मुद्रांक विक्री विक्री / पत्ता - यौ. कांथन हॉटेल येथे
शॉप नं. १, लिफ्ट नं. ४, कोथगाड रोड, साईबाबा मंदिराजवळ, खेरवळ,
बांद्रा (पूर्व), मुंबई - ४०० ०५१.

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त्या कारणासाठी जरी कोणताही मुल्य ठरवी काता त्यांनी त्याच
दरम्यान खरेदी केल्यासही कोणत्याही प्रकारचा वेचकारक आहे
फोन नं. 7298542600

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AMENDMENT DEED

This **AMENDMENT DEED** to the Debenture Trust Deed ("**Amendment Deed**") is made at Mumbai on this 26th day of September, 2023

BETWEEN

KOTAK MAHINDRA INVESTMENTS LIMITED, bearing CIN U65900MH1988PLC047986, a company incorporated and registered under the Companies Act, 1956 and registered with the Reserve Bank of India as a non-banking financial company and acting for the purposes of these presents through its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051, hereinafter called "**the Company**" (which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors in office and assigns) of the **ONE PART**;

IN FAVOUR OF

IDBI TRUSTESHIP SERVICES LIMITED, a company within the meaning of the Companies Act, 1956 and acting for the purposes of these presents through its registered office at Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai- 400001, hereinafter called the "**Debenture Trustee**" (which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors in office and permitted assigns) 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. We refer to the issuance of unsecured, redeemable, non-convertible debentures aggregating up to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) by the Company ("**Debentures**"), in dematerialised form on a private placement basis in one or more series/tranches.
- B. The Debenture Trustee has, at the request of the Company, agreed to act as the debenture trustee for the benefit of the Debenture Holders from time to time and the Parties entered into a debenture trust deed dated February 8, 2016 (the "**Debenture Trust Deed**") *inter alia* setting out the terms and conditions upon which the Debentures are issued and recording the terms and conditions governing *inter alia* the role, duties, functions and powers of the Debenture Trustee.
- C. The Company has requested the Debenture Trustee for amending certain provisions of the Debenture Trust Deed vide their letter dated September 26, 2023. Pursuant thereto, the Debenture Trustee has agreed to amend certain provisions of the Debenture Trust Deed vide their letter dated September 26, 2023 and in the manner hereinafter appearing.
- D. Accordingly, the Parties are desirous of executing an Amendment Deed in the manner hereinafter appearing.

NOW THIS AMENDMENT DEED WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. The recitals set forth hereinabove shall form an integral part of this Amendment Deed.
2. Any capitalised term used in this Amendment Deed unless otherwise defined or appearing contrary to the intention of the Parties, shall have the meaning set out in the Debenture Trust Deed.

M.C. Vora





3. The Parties agree to amend the Debenture Trust Deed as set out in the **Annexure I** hereto which amendments shall be an integral part of the Debenture Trust Deed and shall be construed as a single agreement.
4. This Amendment Deed shall form an integral part of the Debenture Trust Deed and shall be read along with the Debenture Trust Deed. All references in the Debenture Trust Deed to "this Deed" or "this Debenture Trust Deed" shall include a reference to this Amendment Deed, wherever the context so requires. Further, reference to the Debenture Trust Deed in any other document shall be deemed to be reference to the Debenture Trust Deed as amended and modified by this Amendment Deed.
5. On and from the effective date of the amendments, references to the term "*Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008*" in the Debenture Trust Deed shall be deemed to mean the "*Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021*" and the "*Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as updated vide the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119)*", as the context may require, and as may be amended, supplemented, modified, superseded or replaced from time to time.
6. The Parties hereby acknowledge and agree that all the terms of the Debenture Trust Deed shall remain valid and be applicable ipso facto to the issuance of Debentures made by the Company under the Disclosure Document(s) (or such other shelf disclosure document/ disclosure document as may be required to be issued in relation to the Debentures under Applicable Law including general information document(s)) and the respective Pricing Supplement(s) (or such other disclosure document as may be required to be issued in relation to the tranches/ series of the Debentures under Applicable Law including key information documents).
7. This Amendment Deed shall modify the agreement and the understanding set out in the Debenture Trust 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 Debenture Trust 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 Debenture Trust Deed, the provisions of this Amendment Deed shall prevail in relation to the matters set out herein.
9. The amendments set out in this Amendment Deed shall be effective from the date of execution of this Amendment Deed.
10. **Applicable Law and Jurisdiction**
- 10.1 This Amendment Deed and any matters relating to this Amendment Deed shall be governed by and construed in accordance with Clause 18 (*Disputes and Governing Law*) of the Debenture Trust Deed.

M.C. Wong

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[Handwritten Signature]



[Handwritten Signature]



IN WITNESS WHEREOF the signature of the Authorised Signatory of the Company has been hereunto affixed 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 **KOTAK MAHINDRA INVESTMENTS LIMITED** has been hereunto affixed in _____ the _____ presence _____ of _____, Authorised Signatory of the Company who has subscribed his signature hereto in token thereof.

H.C. Vora 



SIGNED AND DELIVERED by **IDBI TRUSTEESHIP SERVICES LIMITED** the within named Debenture Trustee by the hand of Mr./Ms. Sampada Nair, Authorised Signatory who has subscribed his signature hereto in token thereof.

Sampada Nair 

ANNEXURE I

- 1.1 Paragraph 8 (*Nominee Director*) of Schedule I of the Debenture Trust Deed shall be deleted in its entirety and replaced with the following:

"8. NOMINEE DIRECTOR

Without prejudice to its other rights under the Transaction Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of Directors of the Company (hereinafter referred to as the "Nominee Director"), in the event of:

- (i) 2 (Two) consecutive defaults in payment of interest to the Debenture Holder(s); or
- (ii) any default in redemption of the Debentures.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Company shall appoint the person nominated by the Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a nominee director on its Board of Directors at the earliest and not later than 1 (one) month from the date of receipt of nomination from the Debenture Trustee or within the timelines as may be prescribed by SEBI from time to time, whichever is earlier. The Company shall take steps to amend its Articles of Association for the purpose, if necessary."

M.C. 2019

