

30th April 2018

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we enclose the following:

1. Copy of the audited annual standalone and consolidated financial results of the Bank for the year ended 31st March 2018. The said results were approved by the Board of Directors of the Bank at its meeting held today.
2. Copy of auditor's report submitted by statutory auditors of the Bank is also enclosed
3. Copy of the Earnings Update and the Press Release;

As required under the Listing Regulations, all the above mentioned documents are also being simultaneously posted on our website <https://www.kotak.com/en/investor-relations.html>;

4. The Board of Directors has also recommended dividend of ₹0.70 paise per share;
5. Dr. Shankar Acharya, part time Chairman, will retire on 19th July 2018. He is not seeking reappointment as he has completed 70 years of age. He has been director of the Bank since May 2003 and part time Chairman since July 2006.
6. The Board of Directors appointed Mr. Prakash Apte, aged 63 years, as part time Chairman of the Bank post Dr. Acharya's retirement for a period up to 31st December, 2020, subject to regulatory approvals. Mr. Apte is a non-executive Independent Director of the Bank since March 2011 and also Independent Director on the Board of Kotak Mahindra Life Insurance Company Limited. Mr. Apte, B.E. (Mechanical), served as Managing Director of Syngenta India Ltd, (SIL), agricultural business company in India, until April 2011. SIL is a subsidiary of Syngenta Group one of the largest research based agribusiness across the world. Since April 2011 he has been the non-executive Chairman of Syngenta India Limited. He was instrumental in setting up the Syngenta Foundation India which focuses on providing knowledge and support for adopting scientific growing systems to resource poor farmers and enabling their access to market.



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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Mr. Apte has considerable experience in agricultural sector. In a career spanning over 36 years, he has extensive experience in various areas of management and business leadership. During more than 16 years of successful leadership experience in agriculture business, he has gained diverse knowledge in various aspects of businesses and has been involved with many initiatives for technology, knowledge and skills up gradation in this sector, which is vital for India's food security.

Mr. Apte is the Chairman of the Audit Committee of the Bank, Syngenta India Limited and Kotak Mahindra Life Insurance Company Limited. He is also a member of Committee on Frauds, Nomination & Remuneration Committee, Review Committee for classification and declaration of borrowers as wilful defaulters, IT Strategy and Digital Payment Promotion Committee of the Bank.

7. The Board of Directors has re-designated Mr. Uday Kotak as Managing Director & CEO with effect from 1st May 2018, in line with good governance practice.

The Board Meeting commenced at 9.30 a.m. and consideration of aforesaid items concluded at 1.45 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited


Bina Chandarana
Company Secretary &
Sr. Executive Vice President

Encl: as above