Kotak Mahindra Bank

December 17, 2021

The Manager Corporate Relationship, BSE Limited, 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001. BSE Scrip Code: **500247**	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. NSE Symbol: **KOTAKBANK**

Dear Sir/Madam,

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that Kotak Securities Limited ("KSL"), a subsidiary of Kotak Mahindra Bank Limited ("Bank"), has entered into a definitive agreement with Entroq Technologies Private Limited ("ETPL") dated December 17, 2021, for acquiring ~ 7.50% in the total share capital of ETPL.

Attached, herewith, are the requisite details of the investment in Annexure 1.

You are requested to please take the above on record.

Yours faithfully,
Kotak Mahindra Bank Limited

AVAN K DOOMASIA
Digitally signed by AVAN K DOOMASIA
Date: 2021.12.17 20:01:33 +05'30'

Avan Doomasia
Senior Executive Vice President & Company Secretary

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

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Kotak Mahindra Bank

Annexure - 1

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to provide the following details:

a.	Name of the target entity, details in brief such as size, turnover etc.	Entroq Technologies Private Limited ("ETPL") Turnover (FY21): Nil
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The said transaction does not constitute a related party transaction. The Promoter/ Promoter Group/ Group companies of the Bank do not have any interest in the transaction/ETPL.
c.	Industry to which the entity being acquired belongs	ETPL is a financial technology company, focused on providing short-curated financial news platform and a social community (Circles) for early stage investors and millennials.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

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f.	Indicative time period for completion of the acquisition	By end of December 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Primary share issuance of 100 Equity shares and 10568 Cumulative Compulsorily Convertible Preference Shares ("CCCPS") to Kotak Securities Limited ("KSL") for a total cash consideration of ~ Rs. 3 crore
h.	Cost of acquisition or the price at which the shares are acquired	Total Cash consideration of ~Rs. 3 crore for a total ~7.5% stake in the share capital of ETPL by way of 100 Equity shares at a price of Rs. 2811.99 each and 10568 CCCPS at a price of Rs. 2811.99 each (face value of Rs. 10 and premium of Rs. 2801.99 for both equity and CCCPS)
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post the investment, KSL will hold ~7.50% shareholding in the total share capital of ETPL.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: October 17, 2020 ETPL is a financial technology company, focused on providing short curated financial news platform and a social community (Circles) for early stage investors and millennials. Turnover: FY 21: Rs. Nil Country of presence: India