

April 21, 2023

BSE Limited Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 500247, 958687, 9743966, 974682	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: KOTAKBANK, KMB26, KMB29, KMB30
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Dear Sirs,

Sub: Scrutiniser's Report and Declaration of Result of remote e-Voting, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

This has reference to our letter dated March 19, 2023, enclosing the Postal Ballot Notice dated March 18, 2023 along with the Explanatory Statement, despatched for seeking the approval of the Members of Kotak Mahindra Bank Limited ("Bank"), through Postal Ballot, for the resolutions on the following items:

Sr. No.	Particulars	Type of Resolution (Ordinary / Special)
1.	Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / other Debt Securities on a private placement basis	Special
2.	Appointment of Mr. Uday Suresh Kotak (DIN: 00007467) as a Non-Executive Non-Independent Director of the Bank upon his ceasing to be the Managing Director & CEO	Ordinary
3.	Material Related Party Transaction with Mr. Uday Kotak for FY 2023-24	
4.	Material Related Party Transaction with Infina Finance Private Limited for FY 2023-24	

The Bank had appointed Ms. Rupal Jhaveri, Practicing Company Secretary (FCS: 5441 and COP: 4225) as the Scrutiniser for the remote e-voting. As per the Scrutiniser's Report, all the resolutions as per the items mentioned above have been approved by the Members with requisite majority and accordingly, they are deemed to have been passed on April 20, 2023 (the last day of remote e-voting).

In this regard, please find, enclosed herewith, the following:

1. Report of Scrutiniser dated April 21, 2023 on remote e-voting
2. E-voting Results pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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

T +91 22 61660001
www.kotak.com



Kotak Mahindra Bank

The same is also being made available on the Bank's website at <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and also on the website of NSDL, the e-voting service provider appointed by the Bank at <https://www.evoting.nsdl.com/>

We request you to take the above on record and disseminate to all concerned.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President &
Company Secretary

Encl.: as above

Report of Scrutinizer

To,

Mr. Prakash Apte

The Chairman

Kotak Mahindra Bank Limited

27BKC, C 27, G Block Bandra Kurla Complex,

Bandra (E), Mumbai – 400051,

Maharashtra, India

I, **Ms. Rupal D. Jhaveri, Practising Company Secretary** (Membership No. 5441 and Certificate of Practice No. 4225), have been appointed as the Scrutinizer by the Board of Directors of Kotak Mahindra Bank Limited (“**Bank**”) vide Resolution passed at their meeting held on March 17/18, 2023, to scrutinize the postal ballot through remote e-voting in a fair and transparent manner and ascertain the requisite majority on the said postal ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“**Act**”), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations, 2015**”), General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the relaxations as provided in the applicable circulars. I submit my Report, as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, March 17, 2023 (“**Cut-off Date**”), received from National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) and whose e-mail address was registered with the Bank / Depositories / Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Bank (<https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Bank are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of NSDL, the remote e-voting service providing agency to the Bank (www.evoting.nsdl.com). Members who held Equity Share(s) of the Bank as on Friday, March 17, 2023, were entitled to vote through remote e-voting process in relation to the Resolution specified in the Postal Ballot Notice (“**Eligible Members**”). The dispatch of the Postal Ballot Notice was completed on Monday, March 20, 2023.
2. In accordance with the MCA Circulars, the physical copies of the Postal Ballot Notice, along with postal ballot forms and pre-paid business envelope, were not sent to any Member.

Accordingly, the communication of the assent or dissent of the Members had taken place through the remote e-voting only.

3. The remote e-voting commenced on Wednesday, March 22, 2023 (9:00 a.m. IST) and ended on Thursday, April 20, 2023 (5:00 p.m. IST). The remote e-voting facility was provided by NSDL.
4. All the data of remote e-voting i.e. the results of e-voting along with the list of shareholders who voted "For" and "Against" the Resolution were downloaded from the e-voting portal of NSDL, by unblocking the remote e-voting event on Thursday, April 20, 2023 at around 5:07 p.m. IST.
5. All votes cast through remote e-voting up to 5:00 p.m. IST on Thursday, April 20, 2023, the last date and time fixed by the Bank, were considered for scrutiny.
6. The summary of the result of the postal ballot conducted through remote e-voting is, as under:

Resolution at Item No. 1: Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / other Debt Securities on a private placement basis (as a Special Resolution):

(i) Voted **in favour** of the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	9,861	1,74,77,28,320	
Total votes in favour	9,861	1,74,77,28,320	99.5660

(ii) Voted **against** the Resolution:

Mode	Number of Members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	186	76,18,365	
Total votes against	186	76,18,365	0.4340

(iii) Invalid votes:

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote e-voting)	7	1,34,917
Total invalid votes	7	1,34,917

The Resolution is passed with requisite majority.

Resolution at Item no. 2: Appointment of Mr. Uday Suresh Kotak (DIN: 00007467) as a Non-Executive Non-Independent Director of the Bank upon his ceasing to be the Managing Director & CEO (as an Ordinary Resolution):

(i) Voted **in favour of** the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	9,866	1,73,93,11,949	
Total votes in favour	9,866	1,73,93,11,949	99.0882

(ii) Voted **against** the Resolution:

Mode	Number of Members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	153	1,60,05,597	
Total votes against	153	1,60,05,597	0.9118

(iii) Invalid votes:

Mode	Number of Members	Number of votes
Postal Ballot (Remote e-voting)	7	1,34,917
Total invalid votes	7	1,34,917

The Resolution is passed with requisite majority.

Resolution at Item no. 3: Material Related Party Transaction with Mr. Uday Kotak for FY 2023-24 (as an Ordinary Resolution):

(i) Voted **in favour of** the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	9,803	1,22,64,84,776	
Total votes in favour	9,803	1,22,64,84,776	99.9977

(ii) Voted **against** the Resolution:

Mode	Number of Members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	159	28,014	
Total votes against	159	28,014	0.0023

(iii) Invalid votes*:

Mode	Number of Members	Number of votes
Total invalid votes	15	15,04,240

The Resolution is passed with requisite majority.

***Note: Includes 13,69,323 votes cast in favour of the resolution not considered pursuant to provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015**

Resolution at Item no. 4: Material Related Party Transaction with Infina Finance Private Limited for FY 2023-24 (as an Ordinary Resolution):

(i) Voted **in favour of** the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	9,781	1,22,64,67,483	
Total votes in favour	9,781	1,22,64,67,483	99.9963

(ii) Voted **against** the Resolution:

Mode	Number of Members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Postal Ballot (Remote e-voting)	176	45,238	
Total votes against	176	45,238	0.0037

(iii) Invalid votes*:

Mode	Number of Members	Number of votes
Total invalid votes	15	15,04,240

The Resolution is passed with requisite majority.

***Note: Includes 13,69,323 votes cast in favour of the resolution not considered pursuant to provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015**

7. Based on the aforesaid result, I report that the resolutions, as contained in the Postal Ballot Notice dated March 18, 2023, have been passed with the requisite majority. You may accordingly declare the result of Postal Ballot through remote e-voting.
8. The relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, the same shall be handed over to the Company Secretary for safe keeping.

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460004,OU=420631464,OU=01000260c
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Date: 2023.04.21 12:12:43 +05'30'

Rupal D. Jhaveri
Practising Company Secretary
F.C.S No.: 5441
CP No.: 4225
UDIN: F005441E000168263

Place: Mumbai
Date: April 21, 2023

Countersigned by:



Prakash Apte
Chairman
Kotak Mahindra Bank Limited

Place: Mumbai
Date: April 21, 2023

	KOTAK MAHINDRA BANK LIMITED
Date of the AGM/EGM/Postal Ballot	Postal Ballot
Total number of shareholders on record date	6,12,453
No. of shareholders present in the meeting either in person or through	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	SPECIAL -Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / other Debt Securities on a private placement basis							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,55,04,181	51,54,57,181	99.9909	51,54,57,181	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		51,54,57,181	99.9909	51,54,57,181	0	100.0000	0.0000
Public- Institutions	E-Voting	1,14,44,05,955	1,07,69,11,248	94.1022	1,06,93,07,433	76,03,815	99.2939	0.7061
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,07,69,11,248	94.1022	1,06,93,07,433	76,03,815	99.2939	0.7061
Public- Non Institutions	E-Voting	32,65,94,701	16,29,78,256	49.9023	16,29,63,706	14,550	99.9911	0.0089
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		16,29,78,256	49.9023	16,29,63,706	14,550	99.9911	0.0089
Whether resolution is passed or not?	Yes							
Total		1,98,65,04,837	1,75,53,46,685	88.3636	1,74,77,28,320	76,18,365	99.5660	0.4340

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Resolution No.	2							
Resolution required: (Ordinary/Special)	ORDINARY - Appointment of Mr. Uday Suresh Kotak (DIN: 00007467) as a Non-Executive Non-Independent Director of the Bank upon his ceasing to be the Managing Director & CEO							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,55,04,181	51,54,57,181	99.9909	51,54,57,181	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		51,55,04,181	51,54,57,181	99.9909	51,54,57,181	0	100.0000
Public- Institutions	E-Voting	1,14,44,05,955	1,07,68,84,438	94.0999	1,06,08,97,864	1,59,86,574	98.5155	1.4845
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,14,44,05,955	1,07,68,84,438	94.0999	1,06,08,97,864	1,59,86,574	98.5155
Public- Non Institutions	E-Voting	32,65,94,701	16,29,75,927	49.9016	16,29,56,904	19,023	99.9883	0.0117
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		32,65,94,701	16,29,75,927	49.9016	16,29,56,904	19,023	99.9883
Total		1,98,65,04,837	1,75,53,17,546	88.3621	1,73,93,11,949	1,60,05,597	99.0882	0.9118
Whether resolution is passed or not?	Yes							

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Resolution No.	3							
Resolution required: (Ordinary/Special)	ORDINARY - Material Related Party Transaction with Mr. Uday Kotak for FY 2023-24							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,55,04,181	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0.0000	0.0000	0.0000	0.0000
Public- Institutions	E-Voting	1,14,44,05,955	1,07,68,84,438	94.0999	1,07,68,84,438	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,07,68,84,438	94.0999	1,07,68,84,438	0	100.0000	0.0000
Public- Non Institutions	E-Voting	32,65,94,701	14,96,28,352	45.8147	14,96,00,338	28,014	99.9813	0.0187
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		14,96,28,352	45.8147	14,96,00,338	28,014	99.9813	0.0187
Total		1,98,65,04,837	1,22,65,12,790	61.7423	1,22,64,84,776	28,014	99.9977	0.0023
Whether resolution is passed or not?	Yes							

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Resolution No.	4							
Resolution required: (Ordinary/Special)	ORDINARY - Material Related Party Transaction with Infina Finance Private Limited for FY 2023-24							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,55,04,181	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		51,55,04,181	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting	1,14,44,05,955	1,07,68,84,438	94.0999	1,07,68,84,438	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,14,44,05,955	1,07,68,84,438	94.0999	1,07,68,84,438	0	100.0000
Public- Non Institutions	E-Voting	32,65,94,701	14,96,28,283	45.8147	14,95,83,045	45,238	99.9698	0.0302
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		32,65,94,701	14,96,28,283	45.8147	14,95,83,045	45,238	99.9698
Total	Total	1,98,65,04,837	1,22,65,12,721	61.7422	1,22,64,67,483	45,238	99.9963	0.0037
Whether resolution is passed or not?	Yes							

Rupal
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