

December 24, 2023

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Scrip Code: 500247, 715026, 958687, 974396, 974682, 974924	NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30

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 November 22, 2023, enclosing the Postal Ballot Notice dated November 22, 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	Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & CEO of the Bank and payment of remuneration to him	Ordinary
2	Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the Bank	Special
3	Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the subsidiaries of the Bank	

The Bank had appointed Mr. P. N. Parikh, Practising Company Secretary and Partner in Parikh & Associates, Company Secretaries (FCS: 327 and COP: 1228) as the Scrutinizer for the remote e-voting. As per the Scrutinizer's Report, all the resolutions contained in the Postal Ballot Notice have been approved by the Members with requisite majority and it was declared to have been passed on December 22, 2023 (the last day of remote e-voting).

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

1. Report of Scrutinizer dated December 23, 2023 of remote e-voting
2. E-Voting Results pursuant to Regulation 44(3) 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 are 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
Company Secretary

Encl.: as above

December 23, 2023

To,
KOTAK MAHINDRA BANK LIMITED
27BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Kind Attn: Ms. Avan Doomasia, Company Secretary

Sub.: Report on Postal Ballot Voting of Kotak Mahindra Bank Limited (“the Bank”)

Dear Madam,

I refer to my appointment as the Scrutinizer for the postal ballot process through electronic voting (‘remote e-voting’) conducted by the Bank in respect of the following Resolutions:

1. Ordinary Resolution: Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & CEO of the Bank and payment of remuneration to him.
2. Special Resolution: Approval of ‘Kotak Mahindra Equity Option Scheme 2023’ for eligible employees of the Bank
3. Special Resolution: Approval of ‘Kotak Mahindra Equity Option Scheme 2023’ for eligible employees of the subsidiaries of the Bank

I enclose the following:

- a) My report addressed to the Chairman of the Bank on the result of the postal ballot process conducted only through the electronic voting process (remote e-voting).
- b) The register showing the particulars of the e-votes registered on the e-voting system of the National Securities Depository Limited (“NSDL”) in respect of the abovementioned Ordinary and Special Resolutions.

Thanking you

Yours faithfully,

Pravinchandra
Nahalchand
Parikh
P. N. Parikh
Parikh & Associates
Encl.: As above.

Digitally signed by Pravinchandra Nahalchand Parikh
DN: c=IN, o=Personal, title=SJA,
pseudonym=F10EC2DFD5F1B59115F8D3A068F04F
788ED9BB2,
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postalCode=400104, st=Maharashtra,
serialNumber=E6A5D5FE9F1E9732378E198497C9B
E1A9A5543AAFAE294FE7C98B0C5F69C2FC,
cn=Pravinchandra Nahalchand Parikh
Date: 2023.12.23 20:55:46 +05'30'

To,
Mr. Prakash Apte, Chairman
KOTAK MAHINDRA BANK LIMITED
27BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Report of Scrutinizer

I, P. N. Parikh, Partner of M/s Parikh & Associates, Practising Company Secretaries (Membership No. FCS 327), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai - 400053, have been appointed as the Scrutinizer to scrutinize the evoting process for the Postal Ballot through electronic voting (“remote e-voting”) conducted by Kotak Mahindra Bank Limited (“Bank”) in respect of the following Resolutions:

1. Ordinary Resolution: Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & CEO of the Bank and payment of remuneration to him.
2. Special Resolution: Approval of ‘Kotak Mahindra Equity Option Scheme 2023’ for eligible employees of the Bank
3. Special Resolution: Approval of ‘Kotak Mahindra Equity Option Scheme 2023’ for eligible employees of the subsidiaries of the Bank

pursuant to the Postal Ballot Notice dated November 22, 2023, issued under Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the ‘Rules’), as amended from time to time, read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, and the subsequent circulars issued in this regard the latest being Circular No. 09 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”) and other applicable laws and regulations.

The Postal Ballot Notice dated November 22, 2023 along with explanatory statement setting out material facts under Section 102 of the Act in respect of the above mentioned Ordinary and Special resolutions, as confirmed by the Bank, was sent, in electronic form to those Members whose e-mail address was registered with the Bank/Depositories/Registrar and Transfer Agent and whose names were recorded in the Register of Members of the Bank or in the Register of Beneficial Owners maintained by the Depositories as on Friday, November 17, 2023 (“Cut-off date”).

The Bank had availed the e-voting facility offered by National Securities Depository Limited (“NSDL”) for conducting remote e-voting by the Members of the Bank.

Contd....2

The Members of the Bank holding shares as on the Cut-off date of Friday, November 17, 2023, were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting commenced on Thursday, November 23, 2023 at 9:00 a.m. (IST) and ended on Friday, December 22, 2023 at 5:00 p.m. (IST). The e-voting module was disabled by NSDL thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the e-voting system of NSDL and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Bank is responsible to ensure compliance with the requirements of the Act, Rules made thereunder and the MCA Circulars relating to remote e-voting on the resolutions contained in the Postal Ballot Notice.

The communication of the assent or dissent of the Member had taken place through remote e-voting only. My responsibility as scrutinizer is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I would like to mention that the voting rights of Members were in proportion to their equity shareholding in the Bank as on the Cut-off date i.e. Friday, November 17, 2023.

Further, I would also like to mention that Shareholders who have split their votes into "Assent" as well as "Dissent" in respect of each DP ID/Client ID or Folio No., while their votes are taken as cast, they have been counted only once for the purpose of their presence, which has been mentioned under the head "Assent".

I now submit my Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Ordinary and Special Resolutions as under:

Resolution 1: Ordinary Resolution

Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & CEO of the Bank and payment of remuneration to him.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast in favour of the resolution	% of total number of valid votes cast
9284	171,28,34,211	99.34

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
173	1,13,11,810	0.66

(iii) Invalid votes:

Number of members voted whose votes were declared invalid	Number of invalid votes
Nil	Nil

Resolution 2: Special Resolution**Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the Bank**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast in favour of the resolution	% of total number of valid votes cast
9103	170,40,90,506	98.84

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
348	2,00,76,185	1.16

(iii) Invalid votes:

Number of members voted whose votes were declared invalid	Number of invalid votes
Nil	Nil

Resolution 3: Special Resolution**Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the subsidiaries of the Bank**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast in favour of the resolution	% of total number of valid votes cast
9086	170,31,34,450	98.78

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
362	2,10,24,939	1.22

(iii) Invalid votes:

Number of members voted whose votes were declared invalid	Number of invalid votes
Nil	Nil

Pravinchandra Nahalchand Parikh
 Digitally signed by Pravinchandra Nahalchand Parikh
 DN: c=IN, o=Personal, title=5274,
 pseudonym=F10EC2DFD5F1B59115F8D3A068F04F788E
 D9892,
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 st=Maharashtra,
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 A5543AAFAE294FF7C98B0C5E69C2FC, cn=Pravinchandra
 Nahalchand Parikh
 Date: 2023.12.23 20:56:08 +05'30'

Signature: Parikh
 Name: P. N. Parikh
 Scrutinizer
 FCS: 327 CP: 1228
 UDIN: F000327E003025283

Dated: December 23, 2023

Place: Mumbai

Countersigned by:

Prakash Apte**Chairman****Kotak Mahindra Bank Limited**

Date: December 23, 2023

Place: Pune

	KOTAK MAHINDRA BANK LIMITED
Date of the AGM/EGM/Postal Ballot	Postal Ballot
Total number of shareholders on record date	676,558
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/Special)	ORDINARY - Appointment of Mr. Ashok Vaswani (DIN: 10227550) as a Director and Managing Director & CEO of the Bank and payment of remuneration to him							
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	515,159,865	515,115,865	99.9915	515,115,865	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		515,159,865	515,115,865	99.9915	515,115,865	-	100.0000
Public- Institutions	E-Voting	1,147,417,030	1,062,451,999	92.5951	1,051,167,299	11,284,700	98.9379	1.0621
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1,147,417,030	1,062,451,999	92.5951	1,051,167,299	11,284,700	98.9379
Public- Non Institutions	E-Voting	324,954,846	146,578,157	45.1072	146,551,047	27,110	99.9815	0.0185
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		324,954,846	146,578,157	45.1072	146,551,047	27,110	99.9815
Total		1,987,531,741	1,724,146,021	86.7481	1,712,834,211	11,311,810	99.3439	0.6561
Whether resolution is passed or not?	Yes							

Resolution No.	2							
Resolution required: (Ordinary/Special)	SPECIAL - Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the Bank							
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	515,159,865	515,115,865	99.9915	515,115,865	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		515,115,865	515,115,865	99.9915	515,115,865	-	100.0000
Public- Institutions	E-Voting	1,147,417,030	1,062,479,873	92.5975	1,042,457,032	20,022,841	98.1155	1.8845
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1,147,417,030	1,062,479,873	92.5975	1,042,457,032	20,022,841	98.1155
Public- Non Institutions	E-Voting	324,954,846	146,570,953	45.1050	146,517,609	53,344	99.9636	0.0364
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		324,954,846	146,570,953	45.1050	146,517,609	53,344	99.9636
Total		1,987,531,741	1,724,166,691	86.7491	1,704,090,506	20,076,185	98.8356	1.1644
Whether resolution is passed or not?	Yes							

Resolution No.	3							
Resolution required: (Ordinary/Special)	SPECIAL - Approval of 'Kotak Mahindra Equity Option Scheme 2023' for eligible employees of the subsidiaries of the Bank							
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	515,159,865	515,115,865	99.9915	515,115,865	-	100.0000	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		515,159,865	515,115,865	99.9915	515,115,865	-	100.0000
Public- Institutions	E-Voting	1,147,417,030	1,062,479,873	92.5975	1,041,516,669	20,963,204	98.0270	1.9730
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		1,147,417,030	1,062,479,873	92.5975	1,041,516,669	20,963,204	98.0270
Public- Non Institutions	E-Voting	324,954,846	146,563,651	45.1028	146,501,916	61,735	99.9579	0.0421
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total		324,954,846	146,563,651	45.1028	146,501,916	61,735	99.9579
Total		1,987,531,741	1,724,159,389	86.7488	1,703,134,450	21,024,939	98.7806	1.2194
Whether resolution is passed or not?	Yes							