

December 27, 2023

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 500247, 715026, 958687, 974396, 974682, 974924	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, KMBL, KMB26, KMB29, KMB30
--	--

Dear Sirs,

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

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that, based on our application made to the Reserve Bank of India ("RBI") for its approval, the RBI has, vide its letter dated December 26, 2023 (received by the Bank on December 26, 2023), approved the appointment of Mr. C S Rajan, an Independent Director on the Board of the Bank, as the Part-Time Chairman of the Bank in terms of Section 10(B)(1A)(i) of the Banking Regulation Act, 1949, for a period of two years, with effect from January 1, 2024.

The profile of Mr. C. S. Rajan is, as under:

Mr. C S Rajan is a successful leader with over 40 years of experience across significant government portfolios. He was appointed as an Independent Director on the Board of the Bank, with effect from October 22, 2022. An IAS officer of 1978 batch, he retired as Chief Secretary of the Government of Rajasthan in the year 2016. He served in leadership roles for 12 years in key Infrastructure sectors such as Energy, Highways, Water Resources and Industry including SSI/MSME and worked for 14 years in Agriculture and Rural Development. During his 38 years of service in the IAS he has also acquired experience in the fields of Human Resources, Finance and General Administration. He has served on inter-disciplinary teams for review of World Bank projects in other States and also as a Consultant to the World Bank in a Study on 'Farmer Participation in Agricultural Research and Extension System'. After his retirement from active service in July 2016, he served as Deputy Chairman in the Chief Ministers' Advisory Council of Rajasthan for a period of two and half years. In October 2018, Mr. Rajan was appointed by the Government of India on the Board of Infrastructure Leasing and Financial Services Limited ("IL & FS") initially as Director, thereafter as Managing Director for a period of three and half years, then as Chairman & Managing Director for a year and, since then, he has been serving as the Non-Executive Chairman of IL & FS.

A media release being issued by the Bank in this regard is attached herewith.

The above information is also being made available on the Bank's website, at <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Encl.: as above

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

Media Release

Kotak Mahindra Bank to Appoint Mr. C S Rajan, as Part-Time Chairman

Mumbai, 27th December 2023: Kotak Mahindra Bank Limited ('Kotak' or 'the Bank') today announced that the Reserve Bank of India (RBI) has approved the appointment of Mr. C S Rajan, Independent Director of the Bank, as the Part-time Chairman, for a period of two years, effective 1st January 2024.

Mr. Rajan's appointment as the next Part-time Chairman of the Bank's Board follows the retirement of the incumbent Part-time Chairman, Mr Prakash Apte, whose term expires on 31st December 2023.

Mr. C S Rajan is a successful leader with over 40 years of experience across significant government portfolios. He was appointed as an Independent Director on the Board of the Bank, with effect from 22nd October 2022. An IAS officer of 1978 batch, he retired as Chief Secretary of the Government of Rajasthan in the year 2016. He served in leadership roles for 12 years in key Infrastructure sectors such as Energy, Highways, Water Resources and Industry including SSI/MSME and worked for 14 years in Agriculture and Rural Development. During his 38 years of service in the IAS he has also acquired experience in the fields of Human Resources, Finance and General Administration. He has served on inter-disciplinary teams for review of World Bank projects in other States and also as a Consultant to the World Bank in a Study on 'Farmer Participation in Agricultural Research and Extension System'. After his retirement from active service in July 2016, he served as Deputy Chairman in the Chief Ministers' Advisory Council of Rajasthan for a period of two and half years. In October 2018, Mr. Rajan was appointed by the Government of India on the Board of Infrastructure Leasing and Financial Services Limited ("IL & FS") initially as Director, thereafter as Managing Director for a period of three and half years, then as Chairman & Managing Director for a year and, since then, he has been serving as the Non-Executive Chairman of IL & FS.

Mr. Prakash Apte, Non-Executive Independent Part-Time Chairman, Kotak Mahindra Bank said, "We are pleased to announce that RBI has approved the appointment of Mr. C S Rajan as the next Chairman of Kotak Mahindra Bank. His expertise across sectors vital to India's future, including infrastructure, roads, energy, agriculture & rural development, industry and commerce will bring a fresh perspective to the deliberations and contribute to the Bank's growth."

Mr. Dipak Gupta, Managing Director & CEO, Kotak Mahindra Bank said, "We thank Mr. Prakash Apte for his contribution to the Bank, first as an Independent Director and subsequently as the Chairman of the Bank's Board. We would like to congratulate Mr. C S Rajan on his appointment as Chairman of the Bank's Board. We are confident that the Bank will benefit immensely from Mr. Rajan's guidance for its next phase of growth."

Mr. C S Rajan, Independent Director and Non-Executive Independent Part-Time Chairman – Designate, Kotak Mahindra Bank said, “I am deeply humbled and honoured to accept the appointment as Chairman of the Bank and thank the Board for entrusting me with the responsibility to steer the Bank to new heights and increase stakeholder value. I look forward to working collaboratively with the Board and the entire Team.”

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Limited

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking, and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is concentrated India, diversified financial services. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30 September 2023, Kotak Mahindra Bank Ltd has a national footprint of 1,850 branches and 3,170 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>

For further information, please contact:

Revathi Pandit Kotak Mahindra Bank +91 98202 37909 Revathi.pandit@kotak.com	Rohit Panchal Kotak Mahindra Bank +91 9664225963 Rohit.panchal2@kotak.com
Suvidha Awle Weber Shandwick +91 9769777935 SAwle@webershandwick.com	Laboni Santra Weber Shandwick +91 8369975255 LSantra@webershandwick.com