

September 29, 2023

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

**Sub: Intimation regarding Notice of Postal Ballot seeking approval of the members of Kotak Mahindra Bank Limited**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we attach herewith a copy of the Postal Ballot Notice dated September 29, 2023, along with the Explanatory Statement (“Postal Ballot Notice”), being despatched today for seeking the approval of the members of Kotak Mahindra Bank Limited (“Bank”) on the Special Business as contained in the Postal Ballot Notice, by passing the resolution through Postal Ballot (only through the remote e-voting process), pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules, and regulations.

The Postal Ballot Notice is being despatched by e-mail, only to those members whose name appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (collectively referred to as the “Depositories”) and as was available with the Bank, as on Friday, September 22, 2023 and whose email address are registered with the Bank / Depositories / Depository Participants. A copy of the Postal Ballot Notice is also being made available on the website of the Bank <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and the website of NSDL, the remote e-voting service providing agency to the Bank [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

As per the provisions of the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting. The Bank has engaged the services of NSDL for providing remote e-voting facility to all its members. The e-voting period will commence on **Sunday, October 1, 2023 (9:00 a.m. IST) and end on Monday, October 30, 2023 (5:00 p.m. IST)**. Members holding equity shares of the Bank as on Friday, September 29, 2023, the Cut-off Date only shall be entitled to vote through remote e-voting process in relation to the resolution specified in the Postal Ballot Notice.

In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the Eligible members who have not registered their e-mail address, to register the same so as to receive the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password related details. The procedure for registration of e-mail address by such members is set out in Note 6 of the Postal Ballot Notice.

The instructions for remote e-voting are set out in Note 7 of the Postal Ballot Notice.

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](http://www.kotak.com)

The results of Postal Ballot will be declared on or before **Wednesday, November 1, 2023**.

We request you to kindly take the above information on your records 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



Kotak Mahindra Bank

**KOTAK MAHINDRA BANK LIMITED**

**CIN: L65110MH1985PLC038137**

**Registered Office:** 27BKC, C 27, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

**Tel:** +91 22 6166 0001; **Fax:** +91 22 6713 2403

**Website:** [www.kotak.com](http://www.kotak.com); **E-mail:** [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com)

### **POSTAL BALLOT NOTICE**

**NOTICE** is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) 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 Listing Regulations”), 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. 9/2023 dated September 25, 2023, 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 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the resolution set out below is proposed to be passed by the members of Kotak Mahindra Bank Limited (“Bank”) by means of Postal Ballot, only by way of remote e-voting process.

The proposed resolution and explanatory statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars, is appended below.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting (“e-voting”) i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Postal Ballot Notice under the head ‘Instructions for e-voting’ at Note 7.

The Board of Directors of the Bank have appointed Mr. P. N. Parikh (Membership No. 327 and Certificate of Practice No. 1228), Practising Company Secretary and Partner in Parikh & Associates, Company Secretaries, as the Scrutinizer and Ms. Jigyasa N. Ved (Membership No. 6488 and Certificate of Practice No. 6018), Practising Company Secretary and Partner in Parikh & Associates, Company Secretaries, as an alternate Scrutinizer to Mr. P. N. Parikh, for conducting the Postal Ballot process in a fair and transparent manner.

Members holding equity shares of the Bank on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions mentioned under the head ‘Instructions for e-voting’ at Note 7 in this Postal Ballot Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on October 30, 2023. The Bank has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to its members. In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the members to register their e-mail address. Those members who have not yet registered their e-mail address, are requested to register the same by following the procedure set out in Note 6 in this Postal Ballot Notice.

After completion of scrutiny of the votes cast, the Scrutiniser will submit Scrutiniser's Report to the Chairman of the Bank, or in his absence, the Managing Director & CEO or the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Managing Director & CEO or the Company Secretary, on or before Wednesday, November 1, 2023. The said results, along with the Scrutiniser's Report, will be placed on the website of the Bank, <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the equity shares of the Bank are listed, for placing the same on their websites. The resolution, if approved, will be deemed to have been duly passed on the last date specified for e-voting i.e. Monday, October 30, 2023.

#### **SPECIAL BUSINESS:**

##### **1. Appointment of Mr. Dipak Gupta (DIN: 00004771) as Managing Director & CEO of the Bank and payment of remuneration to him**

To consider and if thought fit, to pass the following Resolution, as an Ordinary Resolution:

**“RESOLVED** that pursuant to the provisions of Section 10-B(9) and other applicable provisions of the Banking Regulation Act, 1949, as amended, read with the rules, regulations, directions, guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard, the applicable provisions of the Companies Act, 2013 as amended, read with relevant rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association and subject to the approvals, as received or may be received and necessary from the RBI and such other authority or regulatory body and subject to such conditions as may be prescribed by RBI and such other authority or regulatory body while granting such approvals and pursuant to the approval of the Board of Directors of the Bank, the approval of the members of the Bank, be and is hereby accorded for the appointment of Mr. Dipak Gupta (DIN: 00004771) as the Managing Director & CEO of the Bank for the period commencing from September 2, 2023 until the earlier of December 31, 2023 or the time period as may be approved by the RBI for such appointment, without any change in his remuneration.”

**“RESOLVED FURTHER** that the Board of Directors, be and is hereby authorised to execute any deeds, documents or instructions as may be required, and settle at its sole and absolute discretion, any queries or difficulties that may arise in this regard, and to generally do all such acts, deeds, matters and things as may be necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, so as to give effect to this resolution.”

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

Place: Mumbai

Date: September 29, 2023

#### **Registered Office:**

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

Bandra (East), Mumbai – 400 051

CIN: L65110MH1985PLC038137

Website: [www.kotak.com](http://www.kotak.com)

## Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, setting out all the material facts relating to the resolution at Item No. 1 contained in this Postal Ballot Notice dated September 29, 2023, is annexed hereto.
2. In accordance with the 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. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), this Postal Ballot Notice is being sent only by electronic mode to those members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, September 22, 2023, received from the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) and whose e-mail address is registered with the Bank / Depositories / Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Bank <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>, the relevant section of the websites of the Stock Exchanges on which the equity shares of the Bank are listed i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), the remote e-voting service providing agency to the Bank.
3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business envelope, are not being sent to any member. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-voting (“e-voting”) i.e. by casting their votes electronically instead of submitting postal ballot forms.
4. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
5. The Cut-off date for the purpose of reckoning voting rights shall be Friday, September 29, 2023 (“Cut-off Date”). Members holding equity shares of the Bank as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolution specified in this Postal Ballot Notice. A person who becomes a member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.

## 6. Regarding receiving E-mail communication

Eligible Members who have not registered their e-mail IDs, are required to register the same on or before 10:00 a.m. (IST) on Monday, October 30, 2023 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details.

Members may send request to procure e-mail communication of this Postal Ballot Notice from the Bank, by sending an email on [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com) along with the documents mentioned below:

- (i) In case shares are held in physical form, please provide Folio Number, name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- (ii) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of the member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).

Members are required to update their mobile number and e-mail ID correctly in their Demat account in order to access e-voting facility.

After successful submission of the e-mail ID, the Bank or NSDL will share an electronic copy of the Postal Ballot Notice within 48 hours of receiving details of e-mail ID.

It may be noted that the Bank / KFin Technologies Limited (“KFinTech” / “RTA”) may use the e-mail address of such member (in case of physical shareholding) for sending all future correspondence (including Annual Reports, Notices, intimations, etc.) electronically and that the member would be deemed to have consented to the same.

## **7. INSTRUCTIONS FOR E-VOTING:**

In accordance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Rules”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020, Secretarial Standard on General Meetings (SS-2) and any amendments thereto, the Bank is providing facility for voting remotely, by electronic means, to its Eligible Members and the stated items of Special Business may be transacted through e-voting.

The Bank has engaged the services of NSDL for providing e-voting facility to its Eligible Members, enabling them to cast their vote electronically, in a secured manner.

Eligible Members, other than individuals may, in accordance with the provisions of Sections 112 and 113 of the Act, authorise representatives for the purpose of e-voting.

The manner of e-voting by (i) individual members holding equity shares of the Bank in demat mode, (ii) members other than individuals holding equity shares of the Bank in demat mode, (iii) members holding equity shares of the Bank in physical form, and (iv) members who have not registered their e-mail address, is explained in the instructions given herein below:





### **(i) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE**

As per circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020, all “individual members holding equity shares of the Bank in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s) is, given below.

“Two Step” Process for voting electronically, using the NSDL e-Voting system:

## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting

Type of Member	Login Method
Individual members holding equity shares of the Bank in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> in the web browser either on a Personal Computer or on a mobile or a tablet. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. Existing IDEAS users can visit the e-Services website of NSDL, viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. On the next screen, enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDEAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.  <b>NSDL Mobile App is available on</b>   App Store     Google Play      </li> </ol>
Individual members holding equity shares of the Bank in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach NSDL e-Voting page without any further authentication. The users logging in through Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">http://www.cdslindia.com</a> and click on login icon and then select New System Myeasi option, followed by entering the existing my easi username and password.</li> <li>2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress. On clicking the e-voting option, the user will be able to see link to NSDL e-Voting page for casting your vote during the remote e-Voting period.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, the option to register is available on CDSL's website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and then select New System Myeasi option. Then, click on registration option to complete registration.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN on the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a>. The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting cycles is in progress can be viewed and votes can be casted by clicking on the name of the Bank appearing on the page.</p>
Individual members (holding equity shares of the Bank in demat mode) - Login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login, can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on 022 - 4886 7000 / 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on the toll free no. 1800 22 55 33

**(ii) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) MEMBERS OTHER THAN INDIVIDUALS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE AND (II) ALL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN PHYSICAL FORM**

Institutional / Corporate members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**(A) In case a member receives an e-mail from the Bank / NSDL [for members whose e-mail address is registered with the Bank / Depository Participant(s)]:**

1. Visit the e-voting website of NSDL by typing the following URL: <https://www.evoting.nsdl.com/> in the web browser either on a Personal Computer or on a mobile or a tablet.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 3 i.e. Cast your vote electronically.

4. Your User ID details are, given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12*****, then your user ID is 12*****.
c) For members holding shares in physical form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is KMFO01*** and EVEN is 126889, then user ID is 126889KMFO01***.

5. Password details for members other than individual members are, given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your e-mail ID is registered in your Demat Account or with the Bank, your 'initial password' / process to login would be communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your e-mail address is not registered, please follow steps mentioned below (Process for those members whose e-mail address are not registered):
    - (A) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
      - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- b) Physical User Reset Password?” (If you are holding shares in physical form) option available [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(B) After entering your password, tick on “Agree to Terms and Conditions” by selecting on the check box.

(C) Now, you will have to click on “Login” button.

(D) After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

- (i) After successful login at Step 1, you will be able to see all active “EVENTS”.
- (ii) Select “EVENT” of the Bank for remote e-Voting.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

### **General Guidelines for members**

- (i) Institutional / Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Institutional members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
- (ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

(iii) In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for members and the e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 / 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**(B) In case of a member whose e-mail address is not registered / updated with the Bank / KFin Technologies Limited (“RTA”) / Depository / Depository Participant(s), please follow the following steps to generate your login credentials:**

Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com) for procuring user ID and password for e-voting.

- a) In case shares are held in physical form, please provide Folio Number, name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- b) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of the member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A).

After verification of your request, NSDL will send the user ID and password credentials to you electronically.

8. In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for members and e-voting user manual for members available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to get your grievances on e-voting addressed.
9. **The voting period shall commence on Sunday, October 1, 2023 (9:00 a.m. IST) and end on Monday, October 30, 2023 (5:00 p.m. IST). During this period, Eligible Members may cast their votes electronically.**
10. Vote on the resolution, once cast, cannot be changed subsequently.
11. There will be one login for every Folio/Client ID irrespective of the number of joint holders.
12. The voting rights of Eligible Members shall be in proportion to their share in the paid-up equity share Capital of the Bank as on the Cut-off Date, subject to applicable laws, including the Banking Regulation Act, 1949.
13. The Board of Directors have appointed Mr. P. N. Parikh (Membership No. 327 and Certificate of Practice No. 1228), Practising Company Secretary and Partner in Parikh & Associates, Company Secretaries, as the Scrutinizer and Ms. Jigyasa N. Ved (Membership No. 6488 and Certificate of Practice No. 6018), Practising Company Secretary and Partner in Parikh & Associates, Company Secretaries, as an alternate Scrutinizer to Mr. P. N. Parikh, for conducting the Postal Ballot process in a fair and transparent manner.

14. After completion of scrutiny of the votes cast, the Scrutiniser will submit Scrutiniser's Report to the Chairman of the Bank, or in his absence, to the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Managing Director & CEO, or in his absence, the Company Secretary, on or before Wednesday, November 1, 2023. The resolution, if approved, will be taken as having been duly passed on the last date specified for voting i.e. Monday, October 30, 2023.
15. The said results, along with the Scrutiniser's Report, will be placed on the website of the Bank, <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the equity shares of the Bank are listed, for placing the same on their websites i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com)

**EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS:**

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the items of Special Business, mentioned in this Postal Ballot Notice dated September 29, 2023.

**Item No. 1**

The Board of Directors, pursuant to the provisions of Section 10-B(9) of the Banking Regulation Act, 1949 (“BR Act”) appointed Mr. Dipak Gupta, Joint Managing Director, to carry on the duties of Managing Director & CEO, with effect from September 2, 2023 up to December 31, 2023, without any change in his current remuneration, as an interim arrangement, subject to the approval of the Reserve Bank of India (“RBI”) and the members of the Bank, upon Mr. Uday Kotak ceasing to be Managing Director & CEO of the Bank.

Given his vast experience, his business acumen, skills and the understanding of the complexities involved in the banking and financial services business, the Board of Directors of the Bank believed that Mr. Gupta was the ideal candidate to be entrusted with the duties of Managing Director & CEO of the Bank, in the interim.

The Bank applied to the RBI for approval of appointment of Mr. Gupta to carry on the duties of Managing Director & CEO and the RBI has approved such appointment for a period of two months, with effect from September 2, 2023.

At the Annual General Meeting (“AGM”) of the Bank held on August 18, 2020, the members had accorded their consent for the re-appointment and remuneration of Mr. Dipak Gupta as Whole-time Director designated as Joint Managing Director, for a period commencing from January 1, 2020 to December 31, 2023. The RBI had, vide its letter dated December 14, 2020, approved the re-appointment of Mr. Gupta as Joint Managing Director up to December 31, 2023. The aforesaid appointment of Mr. Gupta as Managing Director & CEO is within the tenure and at the same remuneration, as approved by the members at the AGM.

The terms and conditions of remuneration as approved by the members at the AGM held on August 18, 2020 were, as follows:

<b>Particulars of Remuneration</b>	<b>Amount Per Annum (in Rs.)</b>
Basic Salary	Up to Rs. 30 lakh per month
Performance bonus	As may be decided by the Board of Directors, subject to approval of RBI
Allowances towards driver wages, furnishings, gas, electricity, water, servants, gardener, entertainment, etc.	Up to Rs. 50 lakh per annum
Perquisites	
(a) Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
(b) Car	Use of the Bank’s car for official and private purposes
(c) Medical Reimbursement	As per the Bank’s rules applicable to employees of the Bank, subject to a maximum of Rs. 10 lakh per annum
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the Bank’s rules applicable to employees of the Bank
Leave Travel Allowance	Up to Rs. 10 lakh per annum
Other benefits towards club fees for subscription to 2 clubs, health insurance and leave	As per Bank’s rules applicable to employees of the Bank
Employee Stock Options	As may be granted by the Nomination and Remuneration Committee

A brief profile of Mr. Gupta, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, has been provided in the Annexure to this Postal Ballot Notice.

Mr. Gupta has given his consent to act as the Managing Director & CEO of the Bank in the interim. Mr. Gupta continues to be eligible to be a Director of the Bank in terms of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The approval of the members of the Bank is sought for the appointment of Mr. Dipak Gupta as the Managing Director & CEO of the Bank for the period commencing from September 2, 2023 until the earlier of December 31, 2023 or the time period as may be approved by the RBI for such appointment, without any change in his remuneration.

Mr. Gupta is not related to any other Director or any Key Managerial Personnel of the Bank.

Except Mr. Gupta and his relatives, none of the other Directors, Key Managerial Personnel of the Bank or their respective relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out herein.

Your Directors recommend the passing of the Ordinary Resolution set out in the accompanying Postal Ballot Notice.

The documents referred to in this Postal Ballot Notice, shall be open for inspection till October 30, 2023 (5:00 p.m. IST), in electronic mode, without any fee, upon login at NSDL e-voting system at <https://www.evoting.nsdl.com> or on the Bank's website at <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

Place: Mumbai

Date: September 29, 2023

**Registered Office:**

27BKC, C 27, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**CIN:** L65110MH1985PLC038137

**Website:** [www.kotak.com](http://www.kotak.com)

## Annexure

### **Brief Profile of the Director being appointed, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India**

<b>Name of the Director</b>	Mr. Dipak Gupta
<b>DIN</b>	00004771
<b>Age</b>	62 years
<b>Qualification</b>	B.E. (Electronics) from IIT Varanasi, PGDM IIM, Ahmedabad
<b>Brief details, nature of expertise in specific functional area and skills and capabilities</b>	<p>Mr. Gupta was appointed as a Whole-time Director of the Bank (earlier known as Kotak Mahindra Finance Limited (“KMFL”) since October 1, 1999 and was appointed as the Joint Managing Director of the Bank, with effect from January 1, 2012. In 1999, he was appointed as the Executive Director of KMFL, which was converted into the Bank, in April 2003.</p> <p>He played a key role in building various businesses for the Kotak Mahindra Group. Mr. Gupta was also instrumental in forging the partnership between KMFL and Ford Credit International and was the first CEO of Kotak Mahindra Primus Limited (now, Kotak Mahindra Prime Limited), the KMFL–Ford Credit joint venture.</p> <p>Mr. Gupta was responsible for setting up the Bank’s retail business following the conversion of KMFL into a bank. He was also responsible for leading the Kotak Group’s initiatives into the banking arena. Spanning across his tenure with the Bank, he has overseen the functions of IT (including Cyber Security and Digital Initiatives), Internal Audit, Human Resources, Marketing, Compliance, Administration, Infrastructure and Operations as well as Treasury, Wealth Management and the Consumer Finance businesses.</p> <p>Mr. Gupta had also been a member/chairman of various board and non-board committees over the years, including Chairman of the Bank’s Credit Committee and the First Tier Audit Committee.</p> <p>Prior to joining Kotak in 1992, Mr. Gupta had worked with the consultancy division of A.F. Ferguson.</p> <p>He is a graduate in Electronics Engineering from IIT, Varanasi and a post-graduate in Management from the Indian Institute of Management, Ahmedabad (IIMA).</p> <p>Mr. Gupta has relevant knowledge and practical experience and expertise in the areas of Business Management, Finance, Information Technology, Banking, Small Scale Industry, Human Resources and Payment and Settlement systems, as required under Section 10A(2)(a) of the Banking Regulation Act, 1949 and the relevant circulars issued by the Reserve Bank of India (“RBI”) from time to time.</p>

<b>Number of Board Meetings attended during FY 2022-23 and from April 1, 2023 till date</b>	FY 2022-23: 12 (out of 12) April 1, 2023 till date: 9 (out of 11)
<b>Terms and Conditions of appointment including remuneration sought to be paid</b>	<p>The Board had approved the appointment of Mr. Dipak Gupta as the Managing Director &amp; CEO of the Bank up to December 31, 2023, on the existing terms of remuneration, subject to the approval of the RBI and the members of the Bank. The terms of appointment and remuneration of Mr. Gupta have been earlier approved by the members at the Annual General Meeting held on August 18, 2020. The Board had, at its meeting held on May 27, 2023 approved the terms of remuneration for FY 2023-24 up to December 31, 2023, within the overall limit as approved by the members of the Bank.</p> <p>The approval of the members is sought for the appointment of Mr. Gupta for the period commencing from September 2, 2023 until the earlier of December 31, 2023 or the time period as may be approved by the RBI for such appointment, without any change in his remuneration.</p>
<b>Remuneration last drawn</b>	<p>Rs. 543.61 lakh (FY 2022-23)</p> <p>Rs. 268.09 lakh (From April 1, 2023 to August 31, 2023 and is subject to RBI approval, as necessary)</p>
<b>Date of initial appointment</b>	<p>Appointment by the Board as a Whole-time Director, with effect from October 1, 1999.</p> <p>Appointed by the Board to carry on the duties of Managing Director &amp; CEO, as an interim arrangement, from September 2, 2023, subject to the approval of the RBI and the members of the Bank.</p>
<b>Directorships in other companies / Positions in other entities</b>	<ol style="list-style-type: none"> <li>1. Kotak Mahindra Life Insurance Company Limited</li> <li>2. Kotak Mahindra Capital Company Limited</li> <li>3. Kotak Infrastructure Debt Fund Limited</li> <li>4. Kotak Alternate Asset Managers Limited</li> <li>5. Kotak Mahindra (UK) Limited</li> </ol>
<b>Listed entities from which the Director has resigned in the past three years</b>	-
<b>Details of Memberships / Chairmanships of Committees</b>	<ol style="list-style-type: none"> <li>1. <b>Kotak Mahindra Bank Limited</b> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility and Environmental, Social and Governance Committee – Member</li> <li>• Stakeholders’ Relationship Committee – Member</li> <li>• Group Risk Management Committee – Member</li> <li>• Customer Service Committee – Member</li> <li>• Special Committee of the Board for monitoring and follow up of Frauds – Chairperson</li> <li>• Review Committee for classification and declaration of borrowers as Wilful defaulters – Chairperson</li> <li>• Committee on Derivative Products – Chairperson</li> <li>• Large Expenditure and Share Transfer and Other Matters (LESTOM) Committee – Member</li> <li>• Management Committee – Chairperson</li> <li>• Credit and Investment Committee – Member</li> <li>• ESOP Allotment Committee - Member</li> </ul> </li> </ol>

	<p>2. <b>Kotak Mahindra Life Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee – Chairperson</li> <li>• Investment Committee - Chairperson</li> <li>• Banking Committee – Member</li> </ul> <p>3. <b>Kotak Mahindra Capital Company Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Member</li> </ul> <p>4. <b>Kotak Infrastructure Debt Fund Limited</b></p> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee – Member</li> <li>• Risk Management Committee – Chairperson</li> <li>• Corporate Social Responsibility Committee – Member</li> <li>• Whistle-blower Committee – Member</li> </ul> <p>5. <b>Kotak Alternate Asset Managers Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Chairperson</li> <li>• Nomination Committee – Chairperson</li> <li>• Corporate Social Responsibility Committee – Chairperson</li> <li>• Investment Committee - Chairperson</li> </ul>
<b>Relationship between Directors inter-se and Key Managerial Personnel of the Bank</b>	None
<b>Shareholding in the Bank (including as beneficial owner) as on September 27, 2023</b>	5,04,753 equity shares of Rs. 5 each

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

Place: Mumbai

Date: September 29, 2023

**Registered Office:**

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

Bandra (East), Mumbai – 400 051

**CIN:** L65110MH1985PLC038137

**Website:** [www.kotak.com](http://www.kotak.com)