



Media Release

Gaurang Shah takes on additional responsibility as Head - International Business and Paul Parambi moves in as Head – Group Strategy

Mumbai, June 5, 2012: The Kotak Mahindra group today announced two senior leadership movements within the Group. These appointments are effective from July 1, 2012.

Mr. Gaurang Shah, President, Asset Management and Life Insurance Businesses, Kotak Mahindra group will take on additional responsibility for overseeing various businesses of the Kotak Group outside India. The international subsidiaries of Kotak Mahindra Bank manage a wide range of India investment funds through which overseas investors can invest in India. This move will help integrate the domestic and international asset management activities of the Group.

Gaurang has over 29 years of diverse experience in the Financial Services sector, of which he has spent over 15 years with the Kotak Mahindra group.

Mr. Paul Parambi, currently Head – International Business will move to become Head – Group Strategy. Paul takes over from Mr. TV Raghunath and will drive organic and inorganic business growth strategy for the Group.

In his role as head of the international business, Paul Parambi was in charge of guiding various international initiatives of the Group. Paul has been associated with the Kotak Mahindra group since 1991 and with the International Business since 1995, and has been instrumental in conceptualizing, establishing and growing various businesses for Kotak Mahindra group outside India.

About Kotak Mahindra group

Established in 1985, the 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 a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank – Kotak Mahindra Bank Limited.

The Kotak Mahindra group has a consolidated net worth of Rs 12,901 crore (approx US\$ 2.5 billion) as on March 31, 2012. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, California, Dubai, Abu Dhabi, Bahrain, Mauritius and Singapore. For more information, please visit the company's website at <http://www.kotak.com>

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