

Press Release**Kotak Mahindra Bank raises Savings Bank Rate and Base Rate**

Mumbai, October 30, 2011: Kotak Mahindra Bank revises Savings Bank Interest Rate (currently at 4.00% p.a.) upwards with effect from 1st November 2011 as under:

- Balance above Rs. 1 Lakh 6.00% p.a.
- Balance up to Rs. 1 Lakh 5.50% p.a.

Kotak Mahindra Bank Ltd also revises its Base Rate upwards by 25 basis points from 9.75% p.a. to 10.00% p.a. with effect from 1st November, 2011.

All categories of loans (other than the exceptions permitted by RBI) will henceforth be priced with reference to the revised Base Rate.

Further, the Bank revises its Prime Lending Rates upwards by 25 basis points.

About Kotak Mahindra Bank

<http://www.kotak.com>

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 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 Ltd.

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Net@rd, ActivMoney (Automatic TD sweep-in and Sweep-out) etc. The Bank also offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Home Loans, Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 323 branches and over 756 ATMs spread across 184 locations in the country. The Bank has the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work.

For further information, please contact:**Rohit Rao**

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