



31st October, 2011

The Manager,
National Stock Exchange of India Limited.
Exchange Plaza,
5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 0051.

Dear Sir,

**Sub: Kotak Investment Banking and Evercore Partners Announce
Strategic Alliance for Cross-Border M&A Advisory Services**

Kotak Mahindra Capital Company Limited (Kotak Investment Banking), a subsidiary of Kotak Mahindra Bank Limited and one of India's leading investment banks, and Evercore Partners (NYSE: EVR), a leading global investment banking advisory firm headquartered in New York, USA, today announced that the two firms have entered into an exclusive strategic partnership for cross-border M&A advisory services between India and the United States, the United Kingdom and Mexico.

In this connection, we enclose herewith the Press Release for your reference and records.

Yours faithfully,
For Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
**Company Secretary &
Executive Vice President**



EVERCORE PARTNERS

**Kotak Investment Banking and Evercore Partners Announce Strategic Alliance
for Cross-Border M&A Advisory Services**

Mumbai and New York, October 31, 2011: Kotak Mahindra Capital Company Limited ("Kotak Investment Banking"), a subsidiary of Kotak Mahindra Bank Limited and one of India's leading investment banks, and Evercore Partners (NYSE: EVR), a leading investment banking advisory firm headquartered in New York, USA, today announced that the two firms have entered into an exclusive strategic alliance for cross-border M&A advisory services between India and the United States, the United Kingdom and Mexico.

Through this alliance, two leading investment banks will leverage their combined expertise, strong knowledge of global and local markets and deep corporate relationships to provide high-quality objective advice to their clients.

Evercore Partners was founded in 1996 by Roger Altman, former Deputy Secretary of the US Treasury, and has become one of the most active independent investment banking advisory firms in the US and UK. The firm has 67 Senior Managing Directors and 360 M&A and restructuring professionals in the US, Europe and Mexico. Since its inception, Evercore has advised on over \$1 trillion of transactions and in CY 2011 year-to-date has advised on over \$195 billion of transactions.

Commenting on the alliance, Uday Kotak, Executive Vice Chairman and Managing Director, Kotak Mahindra Bank said, "In the changing landscape of global investment banking, where specialized advisory firms are gaining prominence over bulge-bracket investment banks, we find in Evercore a strong, world-class advisory firm. As the international ambitions of Indian companies grow, their need for high-quality and strategic advice gains importance. With a view to servicing this need, Kotak Investment Banking is building a global footprint with a network of strong partners across key geographies thereby giving our clients expertise and access."

Roger Altman, Executive Chairman of Evercore said, "We are very pleased to be partnering with Kotak, the leading Indian investment bank. This strategic relationship further expands our global reach and is another critical step in our ability to serve our clients around the globe."

The US-India and UK-India corridors are important markets for cross-border mergers and acquisitions involving India. In FY 2011, 7 of the 10 largest announced M&A transactions involving India took place in these two corridors. This is expected to continue and increase in the future as the linkages between these economies continue to grow.



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About Kotak Investment Banking

Kotak Investment Banking (KIB) is a leading full-service investment bank in India offering the complete range of advisory and capital market solutions to leading Indian and multinational corporations across diverse sectors. KIB's services include M&A Advisory, Equity and Debt Capital Market Issuances, Private Equity Advisory, Structured Finance Services and Infrastructure Advisory & Fund Mobilization. KIB was ranked the #1 Book Running Lead Manager for Equity Public Offerings (IPOs, FPOs and IDRs) in FY 2011 (Source: Prime Database). The firm has received a number of prestigious awards in 2011 including Best Investment Bank in India by FinanceAsia, Best Domestic Equity House by Asiamoney, Best Equity House in India by FinanceAsia and Best Bank for Equity Finance and Debt Capital Markets in India in the Euromoney Real Estate Poll. KIB is a subsidiary of Kotak Mahindra Bank Limited. Kotak conducts all securities activities in the United States through its SEC-registered affiliate Kotak Mahindra, Inc. For more information, please visit <http://investmentbank.kotak.com/>

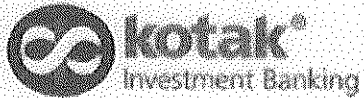
About Kotak Mahindra group

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 the 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.

The Kotak Mahindra group has a consolidated net worth of Rs 11,893 crore (approx US\$ 2.4 billion) as on September 30, 2011. 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. Kotak conducts all securities activities in the United States through its SEC-registered affiliate Kotak Mahindra, Inc. For more information, please visit the company's website at <http://www.kotak.com>

About Evercore Partners

Evercore Partners is a leading independent investment banking advisory firm. Evercore's Investment Banking business advises its clients on mergers, acquisitions, divestitures, restructurings, financings, public offerings, private placements and other strategic transactions and also provides institutional investors with high quality research, sales and trading execution that is free of the conflicts created by proprietary activities; Evercore's Investment Management business comprises wealth management, institutional asset management and private equity investing. Evercore serves a diverse set of clients around the world from its offices in New York, Boston, Chicago, Houston, Los Angeles, Minneapolis, San Francisco, Washington D.C., London, Aberdeen, Scotland, Mexico City and Monterrey, Mexico, Hong Kong and Rio de Janeiro and São Paulo, Brazil. More information about Evercore can be found on the Company's website at www.evercore.com.



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