kotak®

Kotak Mahindra Bank

10th May 2010

The Manager
National Stock Exchange of India Limited,
Exchange Plaza,
5th Floor, Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra(E),
Mumbai 400 051.

Dear Sir,

Sub : Intimation under Clause 25 (a) of the Listing Agreement

Pursuant to the requirement of the Clause 25 (a) of the Listing Agreement, we hereby inform you that the Bank has, on the " Grant Date" of 10th May 2010, made a grant of 19,21,620 options, in aggregate, under Kotak Mahindra Esop Scheme 2007 – Series 26, 27 and 28 to its employees and employees of its subsidiary companies, subject to necessary approvals, in accordance with the provisions of the Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme), Guidelines, 1999.

The exercise period in respect of the various Series is mentioned here under:

Series	No. Options	Options Vested	Exercise Period
26	9,83,620	33%	30-Nov-12 to 31-Mar-13
		33%	31-Jul-13 to 31-Dec-13
		34%	31-Jul-14 to 31-Dec-14
27	8,75,000 (of which 50,000 to Executive Directors)	50%	31-Jan-13 to 31-May-13
		50%	31-Jul-13 to 30-Sep-13
28	63,000 (only to Executive Directors)	25%	31-Jul-11 to 31-Oct-11
		25%	31-Jul-12 to 31-Oct-12
		25%	31-Jul-13 to 31-Oct-13
		25%	31-Jul-14 to 31-Oct-14

Yours faithfully,
For **Kotak Mahindra Bank Limited**

B.R. Chandarana

Bina Chandarana
Company Secretary &
Executive Vice President

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