

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF KOTAK MAHINDRA BANK LIMITED HELD ON THURSDAY, MAY 9, 2013 AT 3.00 P.M. AT WALCHAND HIRACHAND HALL OF THE INDIAN MERCHANTS CHAMBER, 4TH FLOOR, CHURCHGATE, MUMBAI - 400 020.

PRESENT	Dr. Shankar Acharya	}	Chairman
	Mr. Uday Kotak	}	Executive Vice-Chairman and Managing Director and Member
	Prof. Mahendra Dev	}	Directors
	Mr. Prakash Apte	}	
	Mr. N. P. Sarda	}	
	Mr. Dipak Gupta	}	Joint Managing Directors and Members
	Mr. C. Jayaram	}	
	Ms. Bina Chandarana	}	Company Secretary and Member

And 64 Members, present in person or by proxy.

Dr. Shankar Acharya, the Chairman of the Board of Directors of the Bank, presided.

The Chairman announced that as there was a quorum present, the Meeting was in order and welcomed the Members.

The Chairman also declared that the Register of Directors' Shareholdings under Section 307 of the Companies Act, 1956, ("the Act") and the certificate from the Statutory Auditors of the Bank pursuant to the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, were also open for inspection of the Members.

NOTICE

The Chairman inquired whether the Notice of the Meeting could be taken as read. The Members present agreed and the Notice was taken as read.

The Chairman then invited questions from the Members relevant to the item in the Notice.

The Members requested the Chairman to summarize the background of the proposed Resolution. They also enquired about the utilization of funds to be received from the investor, lock-in period for these shares etc.

Mr. Uday Kotak, Executive Vice-Chairman and Managing Director responded to the queries and comments to the satisfaction of the Members.

The Chairman then proceeded with the business of the Meeting.

**Certified True Copy
For Kotak Mahindra Bank Limited**

Bina Chandarana
Company Secretary &
Executive Vice President

ISSUE AND ALLOTMENT OF EQUITY SHARES ON A PREFERENTIAL BASIS

Mrs. Ashalata Maheshwari proposed and Mr. Prakash A. Vijayakar seconded the following as a Special Resolution:

"RESOLVED that pursuant to Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 ("Companies Act") (including any statutory modifications or re-enactments thereof, for the time being in force), the Memorandum of Association and Articles of Association of the Bank, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time ("SEBI ICDR Regulations"), the provisions of any other applicable laws and regulations and listing agreement(s) entered into by the Bank with the stock exchanges where the securities of the Bank are listed and subject to such other approvals including from the Reserve Bank of India ("RBI"), permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors of the Bank (hereinafter referred to as the "Board", which expression shall be deemed to include person(s) authorised or any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), the consent of the Bank be and is hereby accorded to the issue and allotment of 2,00,00,000 (Two Crore) equity shares of the Bank of face value of ₹5 (Rupees Five Only) ("Subscription Shares"), representing approximately 2.61% of the paid up capital of the Bank post preferential allotment (where, paid up capital of the Bank, post preferential allotment means, the aggregate of the pre-allotment paid up capital of the Bank as on 31st March 2013 and the Subscription Shares) to Heliconia Pte Ltd., a private company limited by shares incorporated and existing under the laws of Singapore having its registered office at 168 Robinson Road, #37-01 Capital Tower, Singapore - 068912 ("Heliconia"), on a preferential basis at a price per equity share of ₹648 (Rupees Six Hundred Forty Eight Only) ("Subscription Price") for a total consideration of ₹12,96,00,00,000 (Rupees One Thousand Two Hundred Ninety Six Crore Only) through the Foreign Direct Investment ("FDI") route, on such terms and conditions as the Board may deem fit and proper and in accordance with the terms and conditions of the investment agreement entered into between the Bank and Heliconia.

"RESOLVED FURTHER that:

- (i) the Subscription Shares to be so issued and allotted shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank;
- (ii) the Subscription Shares shall rank *paripassu* with the existing equity shares of the Bank in all respects; and
- (iii) the relevant date for the preferential issue, for the purpose of SEBI ICDR Regulations, is 9th April 2013, which is the date, 30 days prior to the date of this Extraordinary General Meeting i.e. 9th May 2013.



"AND RESOLVED FURTHER that for the purpose of giving effect to the foregoing resolution the Board be and is hereby authorized and directed to execute such deeds, documents, and agreements and do all such acts, deeds, matters, or things as it in its sole discretion may deem necessary or desirable for such purpose without being required to seek any further consent or approval of the Bank or otherwise to the extent that they shall be deemed to have given their approval hereto expressly by the authority of this resolution and with power on behalf of the Bank to settle any question, difficulty, or doubt that may arise in this regard as it may in its absolute discretion deem fit and proper, including without limitation the power to agree to any amendment, alteration, or modification to the terms of the investment and the issue of the Subscription Shares."

The Resolution was put to vote and on a show of hands, the Chairman declared it carried nem con.

TERMINATION OF THE MEETING

There being no other business, the Meeting terminated with a vote of thanks to the Chair.

CHAIRMAN OF THE MEETING

