



October 19, 2022

<b>BSE Limited</b> Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
<b>BSE Scrip Code: 500247, 958687</b>	<b>NSE Symbol: KOTAKBANK, KMB22, KMB26</b>

Dear Sirs,

**Sub: Update on approval of appointment / re-appointment of Whole-time Directors**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our intimations dated May 4, 2022 and August 30, 2022, *inter alia*, intimating about the approval of the Board of Directors and Shareholders, respectively, to the:

- (1) re-appointment of Mr. K.V.S. Manian as a Whole-time Director for a period of three years (post the expiry of his current term on October 31, 2022), with effect from November 1, 2022 or from date of regulatory approvals, whichever later; and
- (2) appointment of Ms. Shanti Ekambaram as a Whole-time Director, for a period of three years with effect from November 1, 2022 or from date of regulatory approvals, whichever later.

In this regard, we wish to inform you that, in terms of Section 35B of the Banking Regulation Act, 1949, the Reserve Bank of India has, vide its letter dated October 19, 2022, conveyed its approval for the aforesaid:

- (1) re-appointment of Mr. K.V.S. Manian as a Whole-time Director of the Bank; and
- (2) appointment of Ms. Shanti Ekambaram as a Whole-time Director of the Bank.

These approvals are for a period of three years and will come into effect from November 1, 2022.

We confirm that none of the Persons/Directors named above are debarred from holding the office of a Director, pursuant to any SEBI Order or any other such authority.

Further, the relevant details in respect of the above mentioned appointment / re-appointment, as required pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed in the Annexure.

**Kotak Mahindra Bank Ltd.**  
**CIN: L65110MH1985PLC038137**

**Registered Office:**  
**27 BKC, C 27, G Block,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai 400051,**  
**Maharashtra, India.**

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**www.kotak.com**



Kotak Mahindra Bank

We request you to take the above information on record and disseminate the same on your website.

This intimation is also being hosted on the Bank's website [www.kotak.com](http://www.kotak.com)

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Senior Executive Vice President &**  
**Company Secretary**

Encl.: as above

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## Annexure

Details regarding re-appointment of Mr. K.V.S. Manian (DIN: 00031794) as a Whole-time Director:

Sr. No.	Details	Information
1.	Reason for change	Re-appointment of Mr. K.V.S. Manian as a Director and a Whole-time Director of the Bank.
2.	Date of re-appointment & term of re-appointment	<p>Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had re-appointed Mr. K.V.S. Manian as Whole-time Director of the Bank, for a period of three years upon expiry of his current term which ends on October 31, 2022.</p> <p>Mr. Manian also came up for re-appointment by rotation at the Thirty-Seventh Annual General Meeting (“AGM”) held on August 27, 2022.</p> <p>At the Thirty-Seventh AGM, subject to the approval of the Reserve Bank of India (“RBI”), the Members of the Bank have approved the re-appointment of Mr. Manian as a Director, and as a Whole-time Director of the Bank with effect from November 1, 2022 or the receipt of the approval of RBI, whichever later.</p> <p>Approval of RBI in respect of the above referred re-appointment of Mr. Manian has been received on October 19, 2022 and that Mr. Manian’s re-appointment will come into effect from November 1, 2022.</p> <p>During the currency of his term, Mr. Manian will be liable to retire by rotation as per the provisions of the Companies Act, 2013.</p>
3.	Brief profile	<p>Mr. K.V.S. Manian, aged 61 years, is an electrical engineer from IIT (BHU) - Varanasi, Post Graduate in Financial Management from Jammalal Bajaj Institute of Management Studies and a Cost and Works Accountant.</p> <p>Mr. Manian has been a Whole-time Director of the Bank from November 1, 2019. Mr. Manian has been instrumental in setting up and metamorphosing many business divisions into success stories in his over two and a half decade association with the Kotak Group. He has played a pivotal role in Kotak’s journey from an Non-Banking Financial Company to a Bank.</p>

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		<p>Currently, Mr. Manian spearheads the Corporate Banking as also the Private Banking business of the Bank and has oversight responsibilities for Investment Banking and Institutional Equities Businesses. He is responsible for building a high quality integrated and profitable franchise across these businesses. Under his leadership, the Corporate Bank has grown significantly, both in terms of size and profits, while maintaining best in class asset quality. The Investment Banking, Institutional Equities and Private Banking businesses also continue to maintain and improve their leadership positions in the industry. He has also been instrumental in upgradation of technology in these businesses and has also focused on building strong transaction banking capabilities of the Bank.</p> <p>Prior to his current role, Mr. Manian scripted the Retail-banking narrative of Kotak. He was President of Consumer Banking - steering the Bank from a single branch to over 600 branches and more than 1,000 ATMs across the country in a span of 10 years. He set up the Bank's Retail Liability business from scratch and later managed the entire Consumer Banking business including Consumer Asset products like Home Loans, Cards, Personal Loans, Business Loans, Loans Against Property, MSME and others, some of which were launched and grown to scale during his tenure. He synergised and evolved a coordinated business strategy across asset and liability products of the Consumer Bank. In this process, he set up one of the best Consumer Banking franchises in the Indian banking industry.</p>
4.	Disclosure of relationships between directors	Not related to any Director of the Bank.

Details regarding appointment of Ms. Shanti Ekambaram (DIN: 00004889) as a Whole-time Director:

Sr. No.	Details	Information
1.	Reason for change	Appointment of Ms. Shanti Ekambaram as a Director and a Whole-time Director of the Bank.
2.	Date of appointment & term of appointment	<p>Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors had appointed Ms. Shanti Ekambaram as Whole-time Director of the Bank, for a period of three years with effect from November 1, 2022 or the date of receipt of approval from the RBI, whichever is later.</p> <p>At the Thirty-Seventh AGM, subject to the approval of the RBI, the Members of the Bank have approved the appointment of Ms. Ekambaram as a Director and as a Whole-time Director of the Bank with effect from November 1, 2022 or the receipt of the approval of RBI, whichever later.</p> <p>Approval of RBI in respect of the above referred appointment of Ms. Ekambaram has been received on October 19, 2022 and that Ms. Ekambaram's appointment will come into effect from November 1, 2022.</p> <p>During the currency of her term, Ms. Ekambaram will be liable to retire by rotation as per the provisions of the Companies Act, 2013.</p>
3.	Brief profile	<p>Ms. Shanti Ekambaram, aged 60 years, is B.Com., Chartered Accountant and a Cost and Works Accountant.</p> <p>Ms. Shanti Ekambaram is Group President and oversees Treasury, 811 and other corporate functions like Human Resources, Group Marketing &amp; Corporate Communications, Public Affairs, Vigilance, Financial Inclusion amongst others. Ms. Ekambaram has been associated with the Kotak Mahindra Group for over 30 years and has been responsible for successfully setting up and running several business units. Prior to her current role, she was Head of Consumer Banking business since April 2014 and focused on growing customer acquisition, cross-selling and digital adoption across physical and digital channels and as an integrated Consumer Banking franchise across asset and liability products. Under her leadership, the Consumer Banking business continued to record amongst the fastest pace of customer acquisition and savings account growth at an exemplary pace in the Indian</p>

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		<p>banking industry. Prior to this, Ms. Ekambaram was President - Corporate &amp; Investment Banking for 11 years till April 2014. She was also Executive Director and CEO of Kotak Mahindra Capital Company Limited. Before joining Kotak Mahindra Group, Ms. Ekambaram had a short stint with Bank of Nova Scotia - the Canadian International Bank, with their corporate banking and treasury division. Ms. Ekambaram is on the Board of Indian Institute of Management – Bangalore (IIM-B). She was a member of the FICCI National Committee on Banking for financial year 2021-22. Business Today, one of India’s leading business magazines, has recognised Ms. Ekambaram as one of the ‘Most Powerful Women in Indian Business’ from 2013-2017, 2019 and 2020. Fortune India has featured her as one of the top 50 Most Powerful Women in Business in India from 2016-2020. She received the 'CA Business Leader' award by the Institute of Chartered Accountants of India in the 'Large Corporate – BFSI' category in 2020 and was also named 'CA Woman Business Leader' in 2013. Further, the Ladies’ Wing of the IMC Chamber of Commerce and Industry recognised Ms. Ekambaram as 'Woman of the Year' 2013- 14 in Banking and Financial Services.</p>
4.	Disclosure of relationships between directors	Not related to any Director of the Bank.