



KOTAK MAHINDRA BANK LIMITED

CIN: L65110MH1985PLC038137

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Tel: +91 22 6166 0001, **Fax:** +91 22 6713 2403,

Website: www.kotak.com, **E-mail:** KotakBank.Secretarial@kotak.com

POSTAL BALLOT NOTICE

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the resolution set out below is proposed to be passed by the Members of Kotak Mahindra Bank Limited ("Bank") by means of Postal Ballot, only by way of remote e-voting process.

The proposed Resolution and Explanatory Statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars, are appended below.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting ("e-voting") i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Postal Ballot Notice under the head 'Instructions for e-voting' at Note 7.

The Board of Directors of the Bank have appointed Ms. Rupal D. Jhaveri (Membership No. 5441 and Certificate of Practice No. 4225), Practising Company Secretary and Partner in RJSY & Associates, as the Scrutinizer and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutinizer to Ms. Rupal D. Jhaveri, for conducting this Postal Ballot only through the e-voting process, in a fair and transparent manner.

Members holding Equity Shares of the Bank on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions mentioned under the head 'Instructions for e-voting' in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Friday, May 20, 2022. The Bank has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to its Members. In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in Note 6 in this Postal Ballot Notice.

After completion of scrutiny of the votes cast, the Scrutinizer will submit her Report to the Chairman of the Bank, or in his absence, the Joint Managing Director or the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Joint Managing Director or the Company Secretary on or before Tuesday, May 24, 2022. The said results, along with the Scrutinizer's Report, will be placed on the website of the Bank <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and NSDL www.evoting.nsdl.com and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Bank are listed, for placing the same on their websites. The resolution, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. Friday, May 20, 2022.

SPECIAL BUSINESS:

Appointment of Mr. Amit Desai (DIN: 00310510) as a Director of the Bank

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”), Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A(2A) and other applicable provisions of the Banking Regulation Act, 1949 and rules / regulations / circulars / notifications / guidelines / clarifications issued, from time to time, by the Reserve Bank of India and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors of the Bank, Mr. Amit Desai (DIN: 00310510), who was appointed as an Additional Director of the Bank, with effect from March 18, 2022, in accordance with the provisions of Section 161 of the Act and in respect of whom the Bank has received a notice from a Member, in writing, under Section 160 of the Act, proposing his candidature for the office of a Director of the Bank, be and is hereby appointed as a Director of the Bank designated as “Non-Executive Director”, liable to retire by rotation.”

“RESOLVED FURTHER that the Board of Directors / Official(s) of the Bank, be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be required and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**By Order of the Board of Directors
For Kotak Mahindra Bank Limited**

**Avan Doomasia
Company Secretary
(FCS 3430)**

Mumbai
April 18, 2022

Registered Office:

27BKC, C 27, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

CIN: L65110MH1985PLC038137

Website: www.kotak.com

Notes:

1. The relevant statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, setting out all the material facts relating to the resolution contained in this Postal Ballot Notice dated April 18, 2022, is annexed hereto.
2. In accordance with the General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, April 15, 2022 ("Cut-off Date"), received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") and whose e-mail address is registered with the Bank / Depositories / Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Bank <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Bank are listed i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and the website of NSDL, the remote e-voting service providing agency to the Bank www.evoting.nsdl.com.
3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting ("e-voting") i.e. by casting their votes electronically instead of submitting postal ballot forms.
4. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
5. Members holding Equity Shares of the Bank as on the Cut-off Date ("Eligible Members") only shall be entitled to vote through remote e-voting process in relation to the resolution specified in this Postal Ballot Notice. A person who becomes a Member after the Cut-off Date is not eligible to vote and should treat this Postal Ballot Notice for information purpose only.
6. **Regarding receiving E-mail communication**

Eligible Members who have not registered their e-mail IDs, are required to register the same on or before 10:00 a.m. (IST) on Friday, May 20, 2022 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details. The procedure to register e-mail ID is, given below:

Members may send a request to KotakBank.Secretarial@kotak.com for procuring user ID and password for e-voting.

- (i) In case shares are held in physical mode, please provide Folio Number, name of the Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- (ii) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).

Members are required to update their mobile number and e-mail ID correctly in their Demat account in order to access e-voting facility.

After successful submission of the e-mail ID, the Bank or NSDL will share an electronic copy of the Postal Ballot Notice within 48 hours of receiving details of e-mail ID.

It may be noted that the Bank / KFin Technologies Limited ("KFinTech" / "RTA") may use the e-mail address of such Member (in case of physical shareholding) for sending all future correspondence (including Annual Report, Notices, intimations, etc.) electronically and that the Member would be deemed to have consented to the same.

7. INSTRUCTIONS FOR E-VOTING:

In accordance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Rules"), MCA Circulars and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020, Secretarial Standard on General Meetings (SS-2) and any amendments thereto, the Bank is providing facility for voting remotely, only by electronic means, to its Eligible Members and the stated item of Special business shall be transacted only through e-voting.

The Bank has engaged the services of NSDL for providing e-voting facility to its Eligible Members, enabling them to cast their vote electronically, in a secured manner.

Eligible Members, other than individuals may, in accordance with the provisions of Sections 112 and 113 of the Act, authorise representatives for the purpose of e-voting.

The manner of e-voting by (i) individual Members holding Equity Shares of the Bank in demat mode, (ii) Members other than individuals holding Equity Shares of the Bank in demat mode, (iii) Members holding Equity Shares of the Bank in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given herein below:

(i) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE


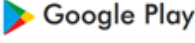


As per circular of SEBI on e-Voting Facility provided by Listed Entities dated December 9, 2020, all "individual Members holding Equity Shares of the Bank in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories / Depository Participant(s) is, given below:

"Two Step" Process for voting electronically, using the NSDL e-Voting system:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting

Type of Member	Login Method
Individual Members holding Equity Shares of the Bank in demat mode with NSDL.	<ol style="list-style-type: none">1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. Existing IDeAS, users can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. On the next screen, enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of Member	Login Method
	<p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com Select “Register Online for IDeAS Portal” or click on https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Members holding Equity Shares of the Bank in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. The users can directly access e-Voting page by providing their Demat Account Number and PAN No. from a link available on www.cdslindia.com home page. The system will authenticate the users by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. 2. The existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com Once you are on the login page, click on New System Myeasi. 3. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 4. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
<p>Individual Members (holding Equity Shares of the Bank in demat mode) - Login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Kotak Mahindra Bank Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
<p>Members facing any technical issue during login, can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call toll free no.: 1800 1020 990 / 1800 224 430.</p>	<p>Members facing any technical issue during login, can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call 022- 23058738 or 022-23058542-43.</p>

(ii) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) MEMBERS OTHER THAN INDIVIDUALS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE AND (II) ALL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN PHYSICAL MODE

Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to rupaldjhaveri@rediffmail.com, with a copy marked to evoting@nsdl.co.in.

(A) In case a Member receives an e-mail from the Bank / NSDL [for Members whose e-mail address is registered with the Bank / Depository Participant(s)]:

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 3 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are, given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your Demat account or with the Bank your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those Members whose e-mail ids are not registered.
1. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 2. After entering your password, tick on “Agree to Terms and Conditions” by selecting the check box.
 3. Now, you will have to click on “Login” button.
 4. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all active “EVENTS”.
2. Select “EVEN” of the Bank for remote e-Voting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupaldjhaveri@rediffmail.com with a copy marked to evoting@nsdl.co.in Institutional Members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on **“Upload Board Resolution/Authority Letter”** displayed under **“e-Voting”** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh/ Mr. Amit Vishal at evoting@nsdl.co.in

(B) In case of a Member whose e-mail address is not registered/updated with the Bank/ KFinTech/ Depository/Depository Participant(s), please follow the following steps to generate your login credentials:

Members may send a request to evoting@nsdl.co.in / KotakBank.Secretarial@kotak.com for procuring user ID and password for e-voting.

- a) In case shares are held in physical mode, please provide Folio Number, name of the Members, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- b) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- c) If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A).

After verification of your request, NSDL will send the user ID and password credentials to you electronically.

In case of any queries, you may refer to the FAQs for Members and e-voting user manual for Members available in the download section of www.evoting.nsdl.com to get your grievances on e-voting addressed.

8. In case of any queries, you may refer to the FAQs for Members and e-voting user manual for Members available in the download section of www.evoting.nsdl.com to get your grievances on e-voting addressed.
9. **The e-voting period shall commence on Thursday, April 21, 2022 (9:00 a.m. IST) and end on Friday, May 20, 2022 (5:00 p.m. IST).** During this period, Eligible Members may cast their votes electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
10. Vote on a resolution, once cast, cannot be changed subsequently.
11. There will be one login for every Folio/Client ID irrespective of the number of joint holders.
12. The voting rights of Eligible Members shall be in proportion to their share in the paid-up Equity Share Capital of the Bank as on the Cut-off Date, subject to applicable laws, including the Banking Regulation Act, 1949.
13. The Board of Directors have appointed Ms. Rupal D. Jhaveri (Membership No. 5441 and Certificate of Practice No. 4225), Practising Company Secretary and Partner in RJSY & Associates, as the Scrutinizer and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutinizer to Ms. Rupal D. Jhaveri, to scrutinize the remote e-voting process in a fair and transparent manner.
14. After completion of scrutiny of the votes cast, the Scrutinizer will submit her Report to the Chairman of the Bank, or in his absence, to the Joint Managing Director or the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Joint Managing Director or the Company Secretary, on or before Tuesday, May 24, 2022. The resolution, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. Friday, May 20, 2022.
15. The said results, along with the Scrutinizer’s Report, will be placed on the website of the Bank <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> and NSDL <https://www.evoting.nsdl.com> and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Bank are listed, for placing the same on their websites i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS:

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts relating to the item of special business mentioned in this Postal Ballot Notice dated April 18, 2022.

With a view to augment the composition of the Board of Directors ("Board") of the Bank and to complement some of the expertise already available on the Board, more specifically, skill set and domain expertise in the field of "law", based on the recommendation of the Nomination and Remuneration Committee of the Board ("NRC"), the Board, at its meeting held on March 18/19, 2022 considered and approved the appointment of Mr. Amit Desai (DIN: 00310510) as an "Additional Director" of the Bank, designated as "Non-Executive Director", with effect from March 18, 2022, subject to the approval of the Members of the Bank.

Mr. Amit Desai, B. Com, LL.B., aged 62 years, is a lawyer, with several years of experience. Mr. Desai is presently also on the Board of Kotak Mahindra Trustee Company Limited.

Mr. Desai was earlier a member of the Board since March 18, 2011 and had ceased to be the Director of the Bank on March 17, 2019, on completing his term as a Director. A brief profile of Mr. Amit Desai, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, has been provided in the Annexure to this Postal Ballot Notice.

It may be noted that pursuant to Section 10A (2A) of the Banking Regulation Act, 1949 ("Banking Regulation Act") and the various circulars issued by the Reserve Bank of India ("RBI") from time to time, including circular on "Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board" dated April 26, 2021 ("RBI Circular"), a director, after holding office continuously for a period of eight years, may be considered for re-appointment after a minimum gap of three years.

Mr. Desai has given his consent to act as a Director of the Bank and that he is not disqualified from being appointed as a Director of the Bank in terms of Section 164 of the Act. Mr. Desai is eligible to be appointed as a Director of the Bank. The Bank has, in terms of Section 160(1) of the Act, received in writing, a notice from a Member proposing the candidature of Mr. Desai for the office of Director of the Bank.

The NRC and the Board have determined that Mr. Desai is a 'fit and proper' person to be appointed as a Director of the Bank, as per the fit and proper norms prescribed by the RBI and is not debarred from being appointed as a Director by the Securities and Exchange Board of India or any other authority.

The Board has reviewed and assessed the declarations and other documents furnished by Mr. Desai and, based on the same, has opined that Mr. Desai fulfils the requirements specified in the Act, the Rules and the SEBI Listing Regulations, for his appointment as a Director of the Bank.

Further, Mr. Desai has relevant skills, experience and expertise in the area of "law", as required under Section 10A(2)(a) of the Banking Regulation Act, 1949 and relevant rules / regulations / circulars / notifications / guidelines / clarifications issued from time to time by the Reserve Bank of India, for him to be appointed as a Director of the Bank.

The Board of Directors considers and acknowledges that Mr. Amit Desai, when he was a member of the Board, had contributed to the growth of the Bank. Having regard to Mr. Desai's legal knowledge, expertise, insights and gravitas and familiarity with the Bank, its operations and the complexities involved in the regulatory environment, the Board considers it desirable and in the interest of and immense benefit to the Bank to appoint Mr. Desai as a Director, and accordingly, recommends his appointment, as proposed in the resolution set out above, for the approval by the Members, in compliance with the applicable provisions of law.

The documents referred to herein above, shall be open for inspection till Friday, May 20, 2022 (5:00 p.m. IST), in electronic mode, without any fee, upon login at NSDL e-voting system at <https://www.evoting.nsdl.com> or on the Bank's website at <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html>

As a Director of the Bank, Mr. Desai will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees, as may be permissible under law from time to time, as well as fixed remuneration and / or profit related commission, as may be allowed by relevant guidelines issued by the RBI and other applicable laws, from time to time.

Mr. Desai is not related to any Director or any Key Managerial Personnel of the Bank.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Bank, Mr. Desai will hold office as an Additional Director up to the date of the ensuing Annual General Meeting. However, Regulation 17(1C) of the SEBI Listing Regulations stipulates that a director appointed on the board of a company shall hold office up to the next general meeting or three months from the date of appointment, whichever is earlier. Keeping in view the above referred provision of the SEBI Listing Regulations, the approval of the Members of the Bank is being sought by way of Postal Ballot for the appointment of Mr. Desai, within three months of the date of appointment by the Bank's Board.

Pursuant to Section 152 of the Act, if the appointment of Mr. Desai is approved by the Members, he would be liable to retire by rotation.

Except for Mr. Desai and his relatives, none of the other Directors, Key Managerial Personnel of the Bank or their respective relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out in the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Ordinary Resolution set out in the accompanying Postal Ballot Notice.

**By Order of the Board of Directors
For Kotak Mahindra Bank Limited**

**Avan Doomasia
Company Secretary
(FCS 3430)**

Mumbai
April 18, 2022

Registered Office:

27BKC, C 27, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

CIN: L65110MH1985PLC038137

Website: www.kotak.com

Annexure

Brief Profile of the Director being appointed, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India

Name of the Director	Mr. Amit Desai
DIN	00310510
Age	62 years
Nationality	Indian
Qualification	B.Com., LL.B.
Brief details of experience and nature of expertise in specific functional area	Mr. Amit Desai is a lawyer, with several years of experience.
Number of Board Meetings attended during the financial year 2021-22	1 (appointed w.e.f. March 18, 2022)
Terms and Conditions of appointment, including remuneration	Mr. Desai would be liable to retire by rotation. He shall be paid sitting fees and reimbursed expenses for attending the meetings of the Board and its Committees, as may be permissible under law from time to time, as well as fixed remuneration and / or profit related Commission, as may be allowed by relevant guidelines issued by the Reserve Bank of India and other applicable laws, from time to time.
Remuneration last drawn	Except for sitting fees paid for attending the meeting of the Board of Directors held on March 18, 2022, Mr. Desai has not drawn any remuneration since his appointment on the Board of the Bank as an Additional Director.
Date of first appointment (Board) – effective date	March 18, 2022
Date of appointment (Members) – effective date	The appointment of Mr. Desai proposed herein is yet to be approved by the Members. Approval of the Members has been sought for the same by passing an Ordinary Resolution as set out in this Postal Ballot Notice.
Date up to which the Director shall hold office	Mr. Desai would be liable to retire by rotation.
Directorships in other companies / Positions in other entities	Kotak Mahindra Trustee Company Limited
Listed entities from which the Director resigned in the past three years	Nil
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	Nil

Relationship between Directors inter-se and Key Managerial Personnel of the Bank	Not related to any Director / Key Managerial Personnel
Shareholding in the Bank (including as beneficial owner) as at April 18, 2022	13,75,397 Equity Shares

**By Order of the Board of Directors
For Kotak Mahindra Bank Limited**

**Avan Doomasia
Company Secretary
(FCS 3430)**

Mumbai
April 18, 2022

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