



August 30, 2022

<b>BSE Limited</b> Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 500247, 958687</b>	<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>NSE Symbol: KOTAKBANK, KMB22, KMB26</b>
---	--

Dear Sirs,

**Sub: Updates**

The e-voting results in respect of the resolutions considered at the Thirty-Seventh Annual General Meeting ("AGM") of the Bank have been declared on August 30, 2022. All Resolutions considered at the AGM have been approved by the Members with requisite majority.

Pursuant to the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the relevant details in respect of the following items of business approved by the Members of the Bank, are enclosed in the Annexure:

1. re-appointment of Mr. KVS Manian as a Director and a Whole-time Director for a further term of three years (subject to the approval of the Reserve Bank of India);
2. re-appointment of Mr. Gaurang Shah (Whole-time Director) as a Director;
3. appointment of Ms. Shanti Ekambaram as a Director and a Whole-time Director (subject to the approval of the Reserve Bank of India);
4. appointment of KKC & Associates LLP, Chartered Accountants as one of the Joint Statutory Auditors of the Bank.

As required by circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24, both dated June 20, 2018, issued by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), respectively, we confirm that none of the Directors named above are debarred from holding the office of a Director, pursuant to any SEBI Order or any other such authority.

Please also note that:

1. The Members of the Bank have, at the AGM, declared dividend of Rs. 1.10 (One Rupee and Ten Paise only) on equity shares of the face value of Rs. 5 each, for the financial year 2021-22, as recommended by the Board of Directors at their meeting held on May 4, 2022.
2. The term of Walker Chandiook & Co LLP, Chartered Accountants, as one of the Joint Statutory Auditors of the Bank, expired at the conclusion of the Thirty-Seventh AGM of the Bank. Accordingly, from the conclusion of the of the Thirty-Seventh AGM, Price Waterhouse LLP, Chartered Accountants and KKC & Associates LLP, Chartered Accountants, shall act as the Joint Statutory Auditors of the Bank.

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

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

**T +91 22 61660001**  
**www.kotak.com**



Kotak Mahindra Bank

The above information is also being hosted on the Bank's website at [www.kotak.com](http://www.kotak.com)

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

**Avan Doomasia**

**Senior Executive Vice President & Company Secretary**

Encl.: as above

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

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

T +91 22 61660001  
[www.kotak.com](http://www.kotak.com)

**Annexure**

Details regarding re-appointment of Mr. K.V.S. Manian (DIN: 00031794) as a Director and 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 appointment & term of 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>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 60 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>

		<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 re-appointment of Mr. Gaurang Shah (DIN: 00016660) (Whole-time Director) as a Director:

<b>Sr. No.</b>	<b>Details</b>	<b>Information</b>
1.	Reason for change	Re-appointment of Mr. Gaurang Shah (Whole-time Director) as a Director of the Bank.
2.	Date of appointment & term of appointment	<p>Mr. Shah came up for re-appointment by rotation at the Thirty-Seventh AGM held on August 27, 2022.</p> <p>Mr. Gaurang Shah had requested to not continue as a Whole-time Director and Director of the Bank on expiry of his current term which ends on October 31, 2022.</p> <p>Accordingly, at the Thirty-Seventh AGM, the Members of the Bank have approved the re-appointment of Mr. Shah as a Director of the Bank, to hold office up to October 31, 2022.</p>
3.	Brief profile	<p>Mr. Shah, aged 60 years, is M.Com., Chartered Accountant and a Company Secretary.</p> <p>Mr. Gaurang Shah has been a Whole-time Director of the Bank from November 1, 2019. He has over 36 years of rich experience primarily in financial services, of which, over 24 years have been with the Kotak Group. Mr. Shah is in charge of the Credit function of the Bank and is the Chairman of the Credit Committee of the Bank. Mr. Shah oversees the Insurance, Asset Management including Alternate Assets and Asset Reconstruction businesses.</p> <p>Prior to this, Mr. Shah headed the Group Risk Management function. Mr. Shah played a key role in building the Group's Consumer Banking and Life Insurance businesses and has held several positions of responsibility, including Head of Retail Assets at the Bank. Mr. Shah was the Executive Director of Kotak Mahindra Prime Limited, one of India's leading automobile finance companies from October 1, 1999 to December 31, 2002 and the Managing Director of Kotak Mahindra Life Insurance Company Limited ("KLI") from November 1, 2004 to April 30, 2010.</p>
4.	Disclosure of relationships between directors	Not related to any Director of the Bank.

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

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

T +91 22 61660001  
www.kotak.com

Details regarding appointment of Ms. Shanti Ekambaram (DIN: 00004889) as a Director and 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>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 59 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</p>

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

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

T +91 22 61660001  
www.kotak.com

		<p>and savings account growth at an exemplary pace in the Indian 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.

Details regarding appointment of KKC & Associates, Chartered Accountants (Firm Registration Number: 105146W / W100621) as one of the Joint Statutory Auditors of the Bank:

<b>Sr. No.</b>	<b>Details</b>	<b>Information</b>
1.	Reason for change	Appointment of KKC & Associates, Chartered Accountants as one of the Joint Statutory Auditors of the Bank, in place of Walker Chandiook & Co LLP, Chartered Accountants, whose term as Joint Statutory Auditors expired at the conclusion of the Thirty-Seventh AGM of the Bank.
2.	Date of appointment & term of appointment	From the conclusion of the Thirty-Seventh AGM until the conclusion of the Fortieth AGM of the Bank, for the purpose of the audit of the Bank's standalone and consolidated financial statements for the financial years 2022-23 to 2024-25, subject to the approval of RBI, every year, from financial year 2023-24 onwards.
3.	Brief profile	KKC & Associates LLP is a firm established in 1936, with presence in Mumbai, Ahmedabad, Bengaluru and Pune with around 10 and team size of more than 200 professional and others. Two partners of the firm are the Past Presidents of the Institute of Chartered Accountants of India and the partners have been or are associated with various banking institutions and global organisations like the International Monetary Fund, United Nations Development Programme, United Nations, International Federation of Accountants, etc. and are members of various committees constituted by the Ministry of Corporate Affairs, Securities and Exchange Board of India, Insurance Regulatory and Development Authority, etc. The firm has a number of clients in the financial services industry including Banks, NBFCs and Insurance companies besides a number of listed companies. The firm is / has been the statutory auditors for a number of banks, both public and private as well as operations of foreign banks in India.
4.	Disclosure of relationships between directors	Not related to any Director of the Bank.

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

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

T +91 22 61660001  
www.kotak.com