

April 29, 2023

<b>BSE Limited</b> Corporate Relationship Department 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:</b> 500247, 715026, 958687, 974396, 974682	<b>NSE Symbol:</b> KOTAKBANK, KMBL, KMB26, KMB29, KMB30

Dear Sirs,

**Sub: Outcome of Board Meeting - Recommendation of Dividend by the Board of Directors**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of Kotak Mahindra Bank Limited ("Bank") have, at their meeting held today, inter alia, recommended a dividend of Rs. 1.50 per Equity Share of the face value of Rs. 5/- each, out of the net profits for the financial year ended March 31, 2023, subject to the approval of the Members at the ensuing Annual General Meeting of the Bank.

The Board Meeting today commenced at 12:20 p.m. (IST) and consideration of the item on approval of Consolidated and Standalone Audited Financial Results, as stated above, concluded at 2:10 p.m. (IST). The proceedings of the Board Meeting are in progress at the time of filing of this disclosure.

The above information is also being hosted on the Bank's website <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> in terms of the Listing Regulations.

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**