

March 19, 2023

BSE Limited Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 500247, 715026, 958687, 974396	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29
---	--

Dear Sir/Madam,

Sub: Intimation regarding Notice of Postal Ballot seeking approval of the Members of Kotak Mahindra Bank Limited – Disclosure under Regulation 30 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that, at the meeting of the Board of Directors held on March 18, 2023, the Directors have approved the item for seeking the approval of the shareholders of the Bank, as per details more specifically mentioned at Item No. 2 of the Postal Ballot Notice, as approved by the Board at its said meeting and attached herewith.

The said Postal Ballot Notice will be circulated to the Members not later than March 21, 2023.

We request you to kindly take the above information on your records and disseminate to all concerned.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President &
Company Secretary

Encl.: as above



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. 10/2022 dated December 28, 2022, 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 resolutions set out below are 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 resolutions 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 resolutions 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 Scrutiniser and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutiniser 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’ at Note 7 in this Postal Ballot Notice and record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on Thursday, April 20, 2023. 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 Scrutiniser 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 Monday, April 24, 2023. The said results, along with the Scrutiniser'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 resolutions, if approved, will be deemed to have been duly passed on the last date specified for e-voting i.e. Thursday, April 20, 2023.

SPECIAL BUSINESS:

1. Issuance of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / other Debt Securities on a private placement basis

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and any other rules, guidelines or circulars issued by the Ministry of Corporate Affairs and / or the Reserve Bank of India (“RBI”), from time to time, the Banking Regulation Act, 1949, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Bank and subject to such other approvals and consents, as may be necessary from any regulatory / statutory authority, the approval of the Members of the Bank, be and is hereby accorded for borrowing and raising funds by the Board of Directors (“Board”) by way of issuance of redeemable securities in the nature of Unsecured Non-Convertible Debentures / Bonds / other Debt securities, in Indian / foreign currency, in the domestic and / or overseas markets, as may be permitted under the RBI guidelines, as applicable and from time to time, in one or more tranches or series, on a private placement basis, for the financial year 2023-24, for an amount not exceeding Rs. 7,000 crore (Rupees Seven Thousand Crore Only), for its general corporate purposes and / or for financing infrastructure and affordable housing sector, within the overall borrowing limit of the Bank, as per the structure and on such terms as to price, coupon and such other terms and conditions as may be determined, from time to time, by the Board or any Committee thereof.”

“RESOLVED FURTHER that the Board, including any Committee authorized in this behalf and any other person(s) duly authorised by the Board in this behalf, be and is hereby severally authorised to do all such acts, matters, deeds, matters and things and execute all such agreements, documents, instruments and writings, as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and give such directions as may be deemed necessary or expedient in connection with or incidental to give effect to the above resolution, including but not limited to filing of necessary forms with the regulatory / statutory authorities and to comply with all other requirements in this regard.”

2. Appointment of Mr. Uday Suresh Kotak (DIN: 00007467) as a Non-Executive Non-Independent Director of the Bank upon his ceasing to be the Managing Director & CEO

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, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 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. Uday Suresh Kotak (DIN: 00007467), Managing Director & CEO of the Bank, shall become a Non-Executive Non-Independent Director of the Bank, designated and appointed as a Non-Executive Director of the Bank, for a term of five years not liable to retire by rotation, upon his ceasing to be the Managing Director & CEO of the Bank.”

“**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.”

3. Material Related Party Transaction with Mr. Uday Kotak for FY 2023-24

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

“**RESOLVED** that in supersession of the resolution passed earlier, at the Thirty-Seventh Annual General Meeting of Kotak Mahindra Bank Limited (“Bank”) held on August 27, 2022 and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), such other applicable provisions of law and any amendment(s), modification(s), variation(s) or re-enactment(s) thereof (hereinafter called as “Applicable Laws”) and the ‘Policy on dealing with Related Party Transactions’ of the Bank, as may be applicable from time to time, the Members of the Bank do hereby approve and accord further approval to the Board of Directors of the Bank (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorised Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with contracts / arrangements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with Mr. Uday Suresh Kotak (DIN: 00007467), being a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, with respect to:

- (i) deposits (in any form and by whatever name called), including Savings Account, Current Account, any other deposits or Fixed Deposits (“Deposits”) from Mr. Uday Kotak, whether by way of fresh deposit(s) or renewal(s) or extension(s) or any modification(s) of earlier contracts / arrangements / transactions or otherwise, from time to time, and interest thereon, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the consolidated financial statement of the Bank, for FY 2023-24, notwithstanding the fact that the aggregate value of all these transactions, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement for FY 2022-23, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Bank; and

(ii) apart from remuneration as approved by the Reserve Bank of India, the Board of Directors and the Members, other contracts and / or arrangements and / or transactions and / or transfer of resources / services, against the consideration agreed upon or as may be agreed from time to time and / or where the Bank / its subsidiaries would (a) purchase / sell securities, transact in forex and derivatives, receive fees, charges, revenue, commission, premium, brokerage or any other income, such as for custody / depository services, advisory services, insurance services and asset management fees and / or (b) incur expenses, etc., as may be disclosed in the notes forming part of the consolidated financial statement of the Bank, for FY 2023-24, provided however that all such contracts / arrangements / transactions shall be carried out at an arm's length basis and in the ordinary course of business and, notwithstanding that the aggregate value of all such transactions under this para is expected to be less than even one percent of the annual consolidated turnover of the Bank, but, taken together with the aggregate value of Deposits mentioned in (i) above, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement of the Bank for FY 2022-23, whichever is lower, wherein Deposits and interest thereon would form a substantial portion of such transaction value.”

“RESOLVED FURTHER that the Members of the Bank do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER that the Members of the Bank, do hereby also accord further approval to the Board, to delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or official(s) of the Bank / any other person(s) so authorised by it, to do all such acts and take steps as may be considered necessary or expedient to give effect to this resolution.”

“RESOLVED FURTHER that all actions to be taken by the Board in this regard, be and are hereby approved and confirmed in all respects.”

4. Material Related Party Transaction with Infina Finance Private Limited for FY 2023-24

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

“RESOLVED that in supersession of the resolution passed earlier, at the Thirty-Seventh Annual General Meeting of Kotak Mahindra Bank Limited (“Bank”) held on August 27, 2022 and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), such other applicable provisions of law and any amendment(s), modification(s), variation(s) or re-enactment(s) thereof (hereinafter called as “Applicable Laws”) and the ‘Policy on dealing with Related Party Transactions’ of the Bank, as may be applicable from time to time, the Members of the Bank do hereby approve and accord further approval to the Board of Directors of the Bank (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorised Committee constituted / empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and / or carrying out and / or continuing with contracts / arrangements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with Infina Finance Private Limited (“Infina”), being a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, with respect to:

- (i) deposits (in any form and by whatever name called), including Current Account or Fixed Deposits (“Deposits”) from Infina, whether by way of fresh deposit(s) or renewal(s) or extension(s) or any modification(s) of earlier contracts / arrangements / transactions or otherwise, from time to time, and interest thereon, as may be disclosed and as required by the prevailing accounting standards in the notes forming part of the consolidated financial statement of the Bank, for FY 2023-24, notwithstanding the fact that the aggregate value of all these transactions, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement for FY 2022-23, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out at an arm’s length basis and in the ordinary course of business of the Bank; and
- (ii) other contracts and /or arrangements and / or transactions and / or transfer of resources / services, against the consideration agreed upon or as may be agreed from time to time and / or where the Bank / its subsidiaries would, (a) transact in forex and derivatives, receive fees, charges, revenue, commission, premium, brokerage or any other income, such as for custody / depository services, advisory services, insurance services, asset management fees, Issuing and Paying Agreement fees, shared services and / or (b) incur expenses, etc., as may be disclosed in the notes forming part of the consolidated financial statement of the Bank, for FY 2023-24, provided however that all such contracts / arrangements / transactions shall be carried out at an arm’s length basis and in the ordinary course of business and, notwithstanding that the aggregate value of all such transactions under this para is expected to be less than even one percent of the annual consolidated turnover of the Bank, but, taken together with the aggregate value of Deposits mentioned in (i) above, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement of the Bank for FY 2022-23, whichever is lower, wherein Deposits and interest thereon would form a substantial portion of such transaction value.”

“RESOLVED FURTHER that the Members of the Bank do hereby approve and accord further approval to the Board, to sign and execute all such documents, deeds and writings, including filing the said documents, etc. and do all such acts, deeds and things and take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER that the Members of the Bank, do hereby also accord further approval to the Board, to delegate all or any of its powers herein conferred to any Committee of Directors and / or Director(s) and / or official(s) of the Bank / any other person(s) so authorised by it, to do all such acts and take steps as may be considered necessary or expedient to give effect to this resolution.”

“RESOLVED FURTHER that all actions to be taken by the Board in this regard, be and are hereby approved and confirmed in all respects.”

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

**Avan Doomasia
Company Secretary
(FCS. No. 3430)**

Place: Mumbai
Date: March 18, 2023

Registered Office:
27BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
CIN: L65110MH1985PLC038137
Website: www.kotak.com

Notes:

1. The Explanatory 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 resolutions at Item Nos. 1 to 4 contained in this Postal Ballot Notice dated March 18, 2023, 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. 10/2022 dated December 28, 2022, 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, March 17, 2023 (“Cut-off Date”), received from the National Securities Depository Limited (“NSDL”) and the 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 www.evoting.nsdl.com, the remote e-voting service providing agency to the Bank.
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 resolutions 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 Thursday, April 20, 2023 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details.

Members may send request to procure e-mail communication of this Postal Ballot Notice from the Bank, by sending an email on KotakBank.Secretarial@kotak.com along with the documents mentioned below:

- (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 the 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 Reports, 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 items 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	1. Visit the e-Voting website of NSDL by typing the following URL: https://www.evoting.nsdl.com/ in the web browser either on a Personal Computer or on a mobile or a tablet. 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

	<p>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> <ol style="list-style-type: none"> 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 redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 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 at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Members holding Equity Shares of the Bank in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach NSDL e-Voting page without any further authentication. The users logging in through Easi / Easiest are requested to visit CDSL website http://www.cdslindia.com and click on login icon and then select New System Myeasi option, followed by entering the existing my easi username and password. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress. On clicking the e-voting option, the user will be able to see link to NSDL e-Voting page for casting your vote during the remote e-Voting period. If the user is not registered for Easi/Easiest, the option to register is available on CDSL’s website www.cdslindia.com and click on login icon and then select New System Myeasi option. Then, click on registration option to complete registration. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN on the e-Voting link available on www.cdslindia.com The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting cycles is in progress can be viewed and votes can be casted by clicking on the name of the Bank appearing on the page.
<p>Individual Members (holding Equity Shares of the Bank in demat</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.</p>

mode) - Login through their Depository Participants	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.
---	---

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
Members facing any technical issue during login, can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on 022 - 4886 7000 / 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(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 Scrutiniser 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 by typing the following URL: <https://www.evoting.nsdl.com/> in the web browser either on a Personal Computer or on a mobile or a tablet.
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 123694, 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' / process to login would be communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL in 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 address is not registered, please follow steps mentioned below (Process for those Members whose e-mail address are not registered):
 - (A) 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 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.
 - (B) After entering your password, tick on "Agree to Terms and Conditions" by selecting on the check box.
 - (C) Now, you will have to click on "Login" button.
 - (D) 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.

- (i) After successful login at Step 1, you will be able to see all active "EVENTS".
- (ii) Select "EVENT" of the Bank for remote e-Voting.
- (iii) Now you are ready for e-Voting as the Voting page opens.

- (iv) 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.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

General Guidelines for Members

- (i) Institutional / Corporate 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser 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.
- (ii) 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.
- (iii) In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for Members and the e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 / 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL 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 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).
- 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 the 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.

8. In case of any queries, you may refer to the Frequently Asked Questions (“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 Wednesday, March 22, 2023 (9:00 a.m. IST) and end on Thursday, April 20, 2023 (5:00 p.m. IST). During this period, Eligible Members may cast their votes electronically.**
10. Vote on the resolutions, 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 Scrutiniser and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutiniser 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 Scrutiniser 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 Monday, April 24, 2023. The resolutions, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. Thursday, April 20, 2023.
15. The said results, along with the Scrutiniser’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 items of Special Business at Item Nos. 1 to 4, mentioned in this Postal Ballot Notice dated March 18, 2023.

Item No. 1

As per the provisions of Section 42 of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactments thereof, for the time being in force), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (“Rules”), as amended from time to time, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the Members by way of a special resolution, where the proposed amount to be raised through such offer or invitation, together with monies already borrowed or raised, exceeds the limit as specified in clause (c) of sub-section (1) of Section 180 of the Act. It shall be sufficient if the company passes a previous special resolution only once in a year for all such offers or invitations during the year.

Earlier, the Members had, vide a Special resolution passed by means of Postal Ballot on January 19, 2022, approved the issuance of redeemable securities in the nature of Non-Convertible Debentures / Bonds / other Debt securities, on a private placement basis, in accordance with the provisions of the Act, for an amount not exceeding Rs. 5,000 crore, during the financial year 2022-23, for its general corporate purposes and / or for financing infrastructure and affordable housing sector, within the overall borrowing limit of Rs. 60,000 crore, as approved by the shareholders of the Bank under Section 180(1)(c) of the Act, at the Annual General Meeting of the Bank held on July 20, 2017.

With a view to catering to the increased credit demand from the eligible sectors as per the extant guidelines of the Reserve Bank of India (“RBI”), the Bank may be required to borrow money/(ies) by way of issue, from time to time, of redeemable securities in the nature of Unsecured Non-Convertible Debentures / Bonds / other Debt securities, in Indian / foreign currency, in the domestic and / or overseas markets, in one or more tranches or series, on a private placement basis, for an amount not exceeding Rs. 7,000 crore (Rupees Seven Thousand Crore Only), for its general corporate purposes and / or for financing infrastructure and affordable housing sector, during the financial year 2023-24, as per the aforesaid provisions of the Act and the Rules and within the overall authorized borrowing limit of the Bank, as per extant guidelines. It may be noted that the overall borrowing limits of the Bank under Section 180(1)(c) of the Act, as approved by the Members at the Annual General Meeting held on July 20, 2017, is Rs. 60,000 crore (Rupees Sixty Thousand Crore Only). The proposed borrowings, along with the existing borrowings by the Bank, shall however not exceed the aggregate outstanding borrowings of the Bank as approved by the Members, from time to time. The pricing of the Non-Convertible Debentures / Bonds / other Debt securities depends primarily upon the rates prevailing for risk free instruments, rates of other competing instruments of similar rating and tenor in the markets, investor appetite for such instruments and investor regulations which enable investments in such instruments.

Considering the above, the Board of Directors at its meeting held on January 21, 2023, approved of the borrowing / raising of funds, during the financial year 2023-24, by way of issue of redeemable securities in the nature of Unsecured Non-Convertible Debentures / Bonds / other Securities, in Indian / foreign currency, in domestic and / or overseas markets, for an amount not exceeding Rs. 7,000 crore (Rupees Seven Thousand Crore Only), on a private placement basis, in one or more tranches and series, within the overall borrowing limits of the Bank, as per the structure and on such terms and conditions as may be determined, from time to time, by the Board of Directors of the Bank or any Committee, subject to the approval of the Members of the Bank and subject to such other approvals, consents, as may be necessary from any regulatory / statutory authority.

The approval of the Members is being sought by way of a special resolution under Section 42 and other applicable provisions of the Act read with the Rules made thereunder, for the aforementioned purpose.

None of the Directors, Key Managerial Personnel of the Bank or their relatives are, in any way concerned or interested, financially or otherwise, in the passing of the Special Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Special Resolution set out at Item No. 1 in the accompanying Postal Ballot Notice.

Item No. 2

Mr. Uday Suresh Kotak (DIN: 00007467) is the promoter and Director of the Company since its inception, in 1985. The Company converted into a Bank in 2003, and Mr. Kotak has been serving as the Managing Director & CEO of the Bank since its inception. His current term as the Managing Director & CEO, as approved by the Members of the Bank and the Reserve Bank of India (“RBI”) is till December 31, 2023.

Mr. Kotak has had an exemplary record as a promoter as well as an executive of the Bank. Under his leadership over the past 35 years, the Kotak Group has established a prominent presence in major areas of banking and financial services including stock broking, investment banking, car finance, life and general insurance and asset management. The performance of the Bank and the Group over the years under his able leadership has created value for all the stakeholders. The Bank and the Group enjoy a good reputation in the financial services sector, under the able leadership of Mr. Kotak. Mr. Kotak himself enjoys an excellent standing in the financial community, is considered one of the foremost bankers in the country and Asia and his efforts and contribution in the fields of banking and finance have received recognition both nationally and internationally.

In the present volatile global economic scenario, where the vibrant Indian Economy has set itself a target of USD 5 Tn, taking this institution forward assumes utmost importance so that it can participate in, and lead the growth story for the Indian banking sector, and the larger economy. It is therefore of significant importance and critical for the Board of the Bank to have the continued benefit of Mr. Kotak’s expertise, contribution and guidance, in a non-executive capacity, after he ceases to be the Managing Director & CEO.

Considering the above, the Board of Directors (“Board”) of the Bank, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank (“NRC”), at their meeting held on March 18, 2023, approved Mr. Kotak to become a Non-Executive Non-Independent Director of the Bank, designated and appointed as a Non-Executive Director of the Bank, for a term of five years, not liable to retire by rotation, upon his ceasing to be the Managing Director & CEO of the Bank, subject to the approval of the Members of the Bank.

A brief profile of Mr. Kotak, 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.

Mr. Kotak has given his consent to act as a Director of the Bank and has confirmed that he is not disqualified from being appointed as a Director of the Bank in terms of Section 164 of the Act. The Bank has, received in writing, a notice from a Member proposing the candidature of Mr. Kotak for the office of Director of the Bank. Mr. Kotak is eligible to be a Director of the Bank in terms of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The documents referred to in this Postal Ballot Notice, shall be open for inspection till Thursday, April 20, 2023 (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 Non-Executive Director of the Bank, Mr. Kotak will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as may be permissible under law from time to time, as well as compensation in the form of fixed remuneration, as may be allowed by relevant guidelines issued by the Reserve Bank of India and other applicable laws, from time to time. Under the Banking Regulation Act, 1949, currently, the tenure of a Non-Executive Director cannot exceed eight years.

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

Keeping in view the above referred provisions, the approval of the Members of the Bank is being sought, by passing an Ordinary Resolution, by way of this Postal Ballot for the appointment of Mr. Kotak as a Non-Executive Non-Independent Director on the Board of the Bank, upon him ceasing to be the Managing Director & CEO of the Bank.

If the appointment of Mr. Kotak is approved by the Members, his term would be for five years, and he would not be liable to retire by rotation. Except Mr. Kotak 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 at Item No. 2 of the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Ordinary Resolution set out at Item No. 2 in the accompanying Postal Ballot Notice.

Item No. 3 and 4

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require the approval of shareholders through a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per Clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand are considered as 'material related party transactions', if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statement of the listed entity, whichever is lower.

Kotak Mahindra Bank Limited ("Bank"), in the ordinary course of its banking business, opens accounts and receives deposits including Current Account Deposits, Savings Account Deposits, Fixed Deposits, etc. ("Deposits") from its customers and for which the Bank pays interest to such customers as per the prevailing applicable interest rates. As per the applicable regulatory directions, circulars and guidelines stipulated by the Reserve Bank of India, banks are required to accept deposits at uniform interest rates and cannot distinguish a customer vis-à-vis interest rates and other terms and conditions. All customers seeking a specific type of deposit within the slabs of amount and tenure shall earn the same rate of interest. Additionally, once a Demand Deposit Account is opened, a bank cannot legally stop amounts coming into the customer's account and it is entirely up to the discretion of the customer how much amount it seeks to place into the Deposit. The Members of the Bank had, at the Annual General Meeting ("AGM") held on August 27, 2022, approved related party transactions by the Bank, as potential 'material related party transactions' under the provisions of Regulation 23 of the SEBI Listing Regulations, with Mr. Uday Kotak / Infina Finance Private Limited ("Infina"), from the Thirty-Seventh AGM until the date of the Thirty-Eighth AGM of the Bank, at an arm's length basis and in the ordinary course of business of the Bank.

The Bank and / or its subsidiaries may be required to enter into contracts and / or transactions and / or arrangements, as stated in the resolutions at Item Nos. 3 and 4, during financial year 2023-24, at an arm's length basis and in the ordinary course of business, with:

- (i) Mr. Uday Kotak, and
 - (ii) Infina
- (both, related parties of the Bank).

These transactions, during FY 2023-24, between the Bank and / or its subsidiaries on one side and Mr. Uday Kotak / Infina, separately on the other side, may exceed the threshold of 'material related party transactions' under the SEBI Listing Regulations i.e. Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement of the Bank for FY 2022-23, whichever is lower.

All these transactions will be executed at an arm's length basis and in the ordinary course of business of the Bank and / or its subsidiaries.

All transactions as mentioned under para (ii) of the respective resolutions at Item Nos. 3 and 4 of the accompanying Postal Ballot Notice, are expected to be less than even one percent of the annual consolidated turnover of the Bank for FY 2023-24. However, these transactions, taken together with transactions as mentioned under para (ii) of these resolutions, in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statement for FY 2022-23, whichever is lower, wherein Deposits and interest thereon would form a substantial portion of such transaction value. It may be noted that these transactions do not relate to any loan, inter-corporate deposit, advances or investment by the Bank and / or its subsidiaries.

Based on the information on the proposed transactions summarised in this Postal Ballot Notice, the approval of the Members is sought for the resolutions contained at Item Nos. 3 and 4 of the accompanying Postal Ballot Notice. The Audit Committee and the Board of the Bank have already approved entering into the aforesaid Related Party Transactions for the financial year 2023-24.

Mr. Uday Kotak is the promoter of the Bank and is currently, its Managing Director & CEO and Key Managerial Personnel. Mr. Uday Kotak and his relatives may be deemed to be concerned or interested in the resolution contained at Item No. 3 of the accompanying Postal Ballot Notice.

Mr. Suresh Kotak, father of Mr. Uday Kotak, Managing Director & CEO and a Key Managerial Personnel of the Bank and Mr. Jaimin Bhatt, Group President & Group Chief Financial Officer and a Key Managerial Personnel of the Bank, are Directors on the Board of Infina. Accordingly, Mr. Uday Kotak and Mr. Jaimin Bhatt and their respective relatives may be deemed to be concerned or interested in the resolution contained at Item No. 4 of the accompanying Postal Ballot Notice.

None of the other Directors, Key Managerial Personnel or their relatives, are in any way, concerned or interested, financially or otherwise, in the passing of the Ordinary Resolutions at Item Nos. 3 and 4 of the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Ordinary Resolutions at Item Nos. 3 and 4 of the accompanying Postal Ballot Notice, for the approval of the Members.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party / ies shall vote to approve the Ordinary Resolutions at Item Nos. 3 and 4 of the accompanying Postal Ballot Notice.

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

**Avan Doomasia
Company Secretary
(FCS. No. 3430)**

Place: Mumbai

Date: March 18, 2023

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 Directors 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	Uday Suresh Kotak
DIN	00007467
Age	64 years
Qualification	B.Com-Mumbai University - Ranked First Masters in Management Studies from Jamnalal Bajaj Institute of Management Studies ("JBIMS") -Ranked First
Brief details, nature of expertise in specific functional area and skills and capabilities	<p>Mr. Uday Kotak, Managing Director & CEO of the Bank, is the promoter of the Bank and was appointed as a Director since the inception of the Company, in 1985. The Company was set up as an NBFC and was the first NBFC to convert into a bank. Mr. Kotak has had an exemplary record as a promoter as well as an executive of the Bank. He has played an important role in developing India's banking and financial sector over the past 35 years. Under his leadership, the Kotak Group has established a prominent presence in major areas of banking and financial services including stock broking, investment banking, car finance, life and general insurance and asset management. He enjoys an excellent standing in the financial community and his efforts and contribution in the fields of banking and finance have received recognition both nationally and internationally. Mr. Kotak leads several key bodies and is currently Co-Chairman of the Indo-UK Financial Partnership and Chairman of the Advisory Committee on Corporate Insolvency and Liquidation (Insolvency & Bankruptcy Board of India). He is on the International Advisory Panel of Monetary Authority of Singapore, the International Advisory Board of the Government of Singapore Investment Corporation and the Investment Advisory Committee of India's Army Group Insurance Fund. Mr. Kotak has been the recipient of the 'EY World Entrepreneur of the Year Award' in 2014, 'Economic Times Business Leader of the Year Award' in 2015, 'Businessman of the Year 2016' by Business India, 'Lifetime Achievement Award' at Financial Express' Best Banks' Awards 2016, 'USIBC Global Leadership Award' at the 2018 India Ideas Summit organised by the U.S.-India Business Council, 'Life Time Achievement Award' at Magna Awards 2019 by Businessworld, 'Best CEO in Banking Sector' by the Business Today Best CEO Awards 2019 and 'India Business Leader of the Year' by CNBC-TV18 at the India Business Leader Awards 2021, amongst many others. Mr. Kotak was appointed as the Chairman of the Committee on Corporate Governance formed by SEBI in 2017. He was also nominated by the Government of India (and appointed by the National Company Law Tribunal) as the Non-Executive Chairman of the Board of Directors of Infrastructure Leasing & Financial Services Limited ("IL&FS") in October 2018, a role he occupied till April 2, 2022.</p> <p>Mr. Kotak has the relevant knowledge and practical experience and expertise in the areas of Business Management, Economics, Finance, Banking, Insurance and Risk Management.</p>

Number of Board Meetings attended till date	During FY 2022-23, Mr. Kotak attended 12 out of 12 Board Meetings (Up to March 18, 2023)
Terms and Conditions of appointment including remuneration sought to be paid	<p>Mr. Kotak shall become a Non-Executive Non-Independent Director of the Bank, designated and appointed as a Non-Executive Director of the Bank, for a term of five years, not liable to retire by rotation, upon his ceasing to be the Managing Director & CEO of the Bank. Under the Banking Regulation Act, 1949, currently, the tenure of a Non-Executive Director cannot exceed eight years.</p> <p>As a Non-Executive Director, Mr. Kotak will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as may be permissible under law from time to time, as well as compensation in the form of fixed remuneration, as may be allowed by relevant guidelines issued by the RBI and other applicable laws, from time to time.</p>
Remuneration last drawn	In view of the COVID-19 pandemic, Mr. Uday Kotak, as the Managing Director & CEO of the Bank, had opted to forgo his fixed salary and accepted a token salary of Re. 1/- per annum since FY 2020-21. Other benefits like use of car, Club membership and health Insurance, as per the Bank's rules applicable to employees of the Bank have continued to be availed.
Date of appointment	It is proposed that Mr. Kotak shall become a Non-Executive Non-Independent Director of the Bank, designated and appointed as a Non-Executive Director of the Bank for a term of five years, not liable to retire by rotation, upon his ceasing to be the Managing Director & CEO of the Bank.
Directorships in other companies / Positions in other entities	<p>(As on March 18, 2023)</p> <ol style="list-style-type: none"> i). Kotak Mahindra Investments Limited ii). Kotak Mahindra Asset Management Company Limited iii). Kotak Mahindra Capital Company Limited iv). Kotak Mahindra Life Insurance Company Limited v). Kotak Mahindra Prime Limited vi). The Mahindra United World College of India (registered as a Section 25 (now Section 8) company) - Governing Member vii). The Anglo Scottish Education Society (The Cathedral & John Cannon School) (registered as a Section 25 (now Section 8) company) - Member - Board of Governors
Listed entities from which the Director resigned in the past three years	Infrastructure Leasing and Financial Services Limited, with effect from April 3, 2022.
Details of Memberships / Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	<ul style="list-style-type: none"> • Kotak Mahindra Bank Limited Stakeholders Relationship Committee, Member • Kotak Mahindra Capital Company Limited Audit Committee, Chairman

Relationship between Directors inter-se and Key Managerial Personnel of the Bank	None
Shareholding in the Bank (including as beneficial owner) as on date	51,10,27,100 Equity Shares and 2,34,356 Equity shares as Beneficial Owner of a Trust which holds shares through its Trustees, aggregating 25.74 % of the total equity capital of the Bank.

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

Avan Doomasia
Company Secretary
(FCS. No. 3430)

Place: Mumbai
Date: March 18, 2023

Registered Office:
27BKC, C 27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
CIN: L65110MH1985PLC038137
Website: www.kotak.com