



Kotak Mahindra Bank



12th March 2013

Manager,
National Stock Exchange of India Ltd.
Exchange Plaza , 5th Floor,
Plot No. C/1,G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051.

Dear Sir,

Sub : Press Release

We are enclosing herewith Press Release in respect of the announcement "**KOTAK ANNOUNCES FIRST CLOSE OF ITS INDIA INFRASTRUCTURE FUND**", for your information and record.

Yours faithfully,
For KOTAK MAHINDRA BANK LIMITED


Bina Chandarana
Company Secretary &
Executive Vice President

Encl: as above



Kotak Mahindra Bank Limited

Registered Office | +91 22 60581100
36-38A, Nariman Bhavan | F +91 22 22855577
227, Nariman Point | www.kotak.com
Mumbai - 400 021, India



News Release

**KOTAK ANNOUNCES FIRST CLOSE
OF ITS INDIA INFRASTRUCTURE FUND**

**SUMITOMO MITSUI BANKING CORPORATION AND BROOKFIELD ASSET
MANAGEMENT ARE CORNERSTONE INVESTORS**

Mumbai, March 12, 2013: The Kotak Mahindra group ("Kotak") announced a first close of its infrastructure private equity fund (the "Fund") raising commitments of approximately US\$ 90 million (Rs 490 crore). In addition to Kotak, commitments have been received from the Sumitomo Mitsui Banking Corporation, Japan ("SMBC"), an affiliate of Brookfield Asset Management ("Brookfield"), Japan Bank for International Co-operation ("JBIC") and a leading insurance group.

The Fund, Core Infrastructure India Fund Pte Limited, will invest in companies engaged in power generation/ transmission, transportation (roads, ports, airports), water treatment & supply, waste management, gas transmission, distribution & storage etc. in India. Kotak Mahindra (UK) Limited, Singapore branch is the investment manager of the Fund.

SMBC, the core financial institution of Japan's second largest financial services group in terms of market capitalization, with a significant presence in infrastructure project finance globally and Brookfield, a global alternative asset manager with over US\$175 billion in assets under management and over a 100-year history of owning and operating assets with a focus on property, renewable power, infrastructure and private equity, have participated in the Fund as Cornerstone Investors. Additionally, JBIC, the policy financing financial institution of the Government of Japan, with a track record of financing infrastructure globally, has committed to the Fund, and this investment marks its first ever direct commitment to a fund dedicated to financing only Indian infrastructure. In the first close, Kotak, SMBC and Brookfield have committed in excess of US\$ 50 million (Rs. 275 crore). Further, they have nominated experienced professionals to the investment team and to the investment committee.

Mr. C Jayaram, Joint Managing Director, Kotak Mahindra Bank said, "We are delighted to announce the first close of our India dedicated infrastructure fund. This is an important milestone for the Kotak Mahindra group as we are now in a position to address a significant market opportunity as well as add a key platform to our existing alternate assets business. We have marquee institutions like SMBC and Brookfield investing along with us in the Fund and they will contribute their immense experience and knowledge in infrastructure. We are also privileged to receive commitments from a leading insurance group and from JBIC, both of who are prestigious investors. We are very proud that most of our investors have elected to invest in a fund meant only for Indian infrastructure for the first time ever, and have chosen to partner with Kotak in doing so, and we expect to benefit from their guidance and insight".





About Kotak Mahindra group:

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank – Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra group is over Rs 1 lakh crore and the consolidated net worth of the Group stands at Rs 14,568 crore (approx US\$ 2.6 billion) as on December 31, 2012. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore. For more information, please visit the company's website at <http://www.kotak.com/>.

About SMBC:

SMBC is the core financial institution of Sumitomo Mitsui Financial Group ("SMFG"), the second largest banking group in terms of market cap in Japan with approximately JPY 143 trillion of total assets as of March 31, 2012 and JPY 518.5 billion of net profit in fiscal year ended March 2012. SMBC is engaged in the business of providing financial services by itself, and through its affiliates and group companies, spanning commercial, retail and wholesale banking, securities businesses, asset management, project finance, consumer finance and credit card services. It was established in April 2001 through the merger of two leading Japanese banks, Sakura Bank of the Mitsui group and Sumitomo Bank of the Sumitomo group, both of which have had a long business tradition globally as well as domestically for nearly 100 years each. SMBC, as a core member of SMFG, works together with other member firms in the Group to offer customers highly sophisticated, comprehensive financial services. For more information, please visit the company's website at <http://www.smbc.co.jp/global/index.html>

About Brookfield:

Brookfield Asset Management Inc., focused on property, renewable power and infrastructure assets, has over \$175 billion of assets under management and is co-listed on the New York and Toronto Stock Exchanges under the symbol BAM and on NYSE Euronext under the symbol BAMA. For more information, please visit the company's website at www.brookfield.com.





Notice

This press release is for information and record purposes only and is not intended as a recommendation or for the purpose of soliciting any action in relation to the Fund or any investments and is not intended as an offer to sell shares in the fund. Just as the potential rewards for investing in emerging markets like India are higher than returns expected from the developed markets, so too are the risks. Market volatility is significantly higher, liquidity can be variable and market infrastructure and regulations are generally less well developed. In addition, emerging markets all face local geopolitical risks. Normal risks applicable to investments such as risk of loss of capital and exchange rate risks also apply.

Media Contacts:

Phiroza Choksi
Email: phiroza.choksi@kotak.com
Mobile: +91 98203 63681

Rohit Rao
Email: rohit.rao@kotak.com
Mobile: +91 91679 30026

Pooja Sabharwal
Email: Pooja.Sabharwal@bm.com
Mobile: +91 98209 22654

