



Kotak Mahindra Bank

2nd May 2018

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Clarification to news item published in www.financialexpress.com dated 02-May-2018

Refer your letter on clarification on news item published in www.financialexpress.com dated 02-May-2018.

While we have indicated that we continue to look at inorganic options, the article "Kotak Mahindra Bank to acquire Axis Bank soon? appearing on www.financialexpress.com" is speculative and incorrect.

We are conscious of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. We confirm that we have nothing to report to the exchanges on the said item.

As regards price movement we would appreciate that it is a function of market forces and driven by many variables. However, please note that we have disclosed our results on Monday, 30th April 2018 and filed the same with the stock exchanges along with the earnings update immediately after they were approved by the Board of Directors. Subsequently we understand that a number of research analysts who have published research reports on our stock increasing target price.

Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
Company Secretary &
Sr. Executive Vice President

Kotak Mahindra Bank Ltd.
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