kotak

Kotak Mahindra Bank

December 20, 2021

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

Dear Sir/Madam,

Sub: Intimation regarding Notice of Postal Ballot seeking approval of the Members of Kotak Mahindra Bank Limited.

In terms of Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we attach herewith a copy of the Postal Ballot Notice, dated December 17, 2021, along with the Explanatory Statement ("Postal Ballot Notice"), dispatched today, for seeking the approval of the Members of Kotak Mahindra Bank Limited ("Bank"), pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and 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. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India any other applicable law, rules, and regulations, to transact the special business as set out below and as contained in the Postal Ballot Notice, by passing the resolutions through Postal Ballot (only through the remote e-voting process):

Item No.	Particulars	Type of Resolution (Ordinary / Special)
1	Appointment of Ms. Ashu Suyash (DIN: 00494515) as an Independent Director of the Bank	Special
2	Material Related Party Transaction with Infina Finance Private Limited	Ordinary
3	Material Related Party Transaction with Mr. Uday Suresh Kotak	Ordinary
4	Issuance of Redeemable Unsecured Non-Convertible Debentures / Bonds / other Debt securities on a private placement basis	Special

The Postal Ballot Notice is being sent by e-mail, only to those Members whose name appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") and as was available with the Bank, as on Friday, December 17, 2021 ("Cut-off Date") ("hereinafter referred to as "Eligible Members") and whose email address were registered with the Bank / Depositories / Depository Participants. A copy of this Postal Ballot Notice is also available on the website of the Bank (https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html) and the website of NSDL, the remote e-voting service providing agency to the Bank (www.evoting.nsdl.com).

Kotak Mahindra Bank Ltd.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051,
Maharashtra, India.

T +91 22 61660000
F +91 22 67132403
www.kotak.com

In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the Eligible Members who have not registered their e-mail address, to register the same so as to receive the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password related details. The procedure for registration of e-mail address by such Members is set out in Note 6 of the Postal Ballot Notice.

As per the provisions of the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting. The Bank has engaged the services of NSDL for providing remote e-voting facility to all its Members. The e-voting period will commence from 9.00 a.m. (IST) on Tuesday, December 21, 2021 and end at 5.00 p.m. (IST) on Wednesday, January 19, 2022. Eligible Members only shall be entitled to vote through remote e-voting process. The instructions for remote e-voting are set out in Note 7 of the Postal Ballot Notice. The results of Postal Ballot will be declared on or before Friday, January 21, 2022.

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

Doomasia

Avan Doomasia
Senior Executive Vice President &
Company Secretary

Kotak Mahindra Bank Ltd.

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

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. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, 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, at its meeting held on December 10/11, 2021, 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 Scrutinizer and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutinizer 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' 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 Wednesday, January 19, 2022. 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 Scrutinizer 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 Friday, January 21, 2022. The said results, along with the Scrutinizer'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 taken as having been duly passed on the last date specified for e-voting i.e. Wednesday, January 19, 2022.

SPECIAL BUSINESS:

1. Appointment of Ms. Ashu Suyash (DIN: 00494515) as an Independent Director of the Bank

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

"**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("Act") read with Schedule IV thereto, the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), Regulations 16(1)(b), 17, 25 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A(2A) and other applicable provisions of 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) 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, Ms. Ashu Suyash (DIN: 00494515), who qualifies for being appointed as an Independent Director and in respect of whom the Bank has received a notice from a Member, in writing, under Section 160 of the Act, proposing her candidature for the office of a Director of the Bank, be and is hereby appointed as an Independent Director of the Bank for a term of five years, with effect from January 24, 2022 up to January 23, 2027 (both days inclusive), and that during her tenure as an Independent Director, Ms. Suyash shall not be liable to retire by rotation, in terms of Section 149(13) of the Act."

"**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."

2. Material Related Party Transaction with Infina Finance Private Limited

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

"**RESOLVED** that 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, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy for dealing with Related Party Transactions' of Kotak Mahindra Bank Limited ("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 authorized 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:

a) deposits (in any form and by whatever name called), including Current Account Deposits 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 statements of the Bank, for the financial year 2022-23, 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 statements for the financial year 2021-22, 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

b) other transactions and / or arrangements 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 (i) purchase/ sell securities, 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 (ii) incur expenses, etc., as may be disclosed in the notes forming part of the consolidated financial statements of the Bank for the financial year 2022-23, 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 (a) above, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statements of the Bank for the financial year 2021-22, 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 of Directors of the Bank, 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 authorized by it, to do all such acts and take steps as may be considered necessary or expedient to give effect to the aforesaid 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."

3. Material Related Party Transaction with Mr. Uday Suresh Kotak

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

"**RESOLVED** that 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, if any, and any amendments, modifications, variations or re-enactments thereof (hereinafter called as "Applicable Laws") and the 'Policy for dealing with Related Party Transactions' of Kotak Mahindra Bank Limited ("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 authorized 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), Managing Director & CEO and a Key Managerial Personnel, 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:

a) deposits (in any form and by whatever name called), including Current Account Deposits or Savings Account Deposits or Fixed Deposits ("Deposits") from Mr. Uday Suresh 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 statements of the Bank for the financial year 2022-23, 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 statements for the financial year 2021-22, 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

b) apart from remuneration as approved by the Reserve Bank of India, the Board of Directors and the Members, other transactions and / or arrangements 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 (i) purchase/ sell securities, 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 (ii) incur expenses, etc., as may be disclosed in the notes forming part of the consolidated financial statements of the Bank for the financial year 2022-23, 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 (a) above, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statements of the Bank for the financial year 2021-22, 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 of Directors of the Bank, 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 authorized by it, to do all such acts and take steps as may be considered necessary or expedient to give effect to the aforesaid 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. Issuance of Redeemable Unsecured 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 thereunder 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 issue 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 financial year 2022-23, for an amount not exceeding Rs. 5,000 crore (Rupees Five 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 are hereby severally authorised to do all such acts, matters, deeds 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."

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

Avan Doomasia
Company Secretary
(FCS 3430)

Mumbai
December 17, 2021

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

Notes:

1. The relevant 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 contained in this Postal Ballot Notice dated December 17, 2021, 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. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, 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 would appear on the Register of Members / List of Beneficial Owners as on Friday, December 17, 2021 ("Cut-off Date"), to be received from National Securities Depository Limited ("NSDL") and 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, the remote e-voting service providing agency to the Bank (www.evoting.nsdl.com).

3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot forms and 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 should treat this Postal Ballot Notice for information purpose only.

6. 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 Wednesday, January 19, 2022 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details. The procedure to register email ID is, given below:

   Members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting.

   (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), AADHAR (self-attested scanned copy of Aadhar Card).

   (ii) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card).

   Members are required to update their mobile number and email 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.

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 or re-enactment 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 the 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, appoint representatives for the purpose of e-voting.

The manner of e-voting by (i) individual shareholders holding Equity Shares of the Bank in demat mode, (ii) shareholders other than individuals holding Equity Shares of the Bank in demat mode, (iii) shareholders holding Equity Shares of the Bank in physical mode, and (iv) shareholders 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 SHAREHOLDERS 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 shareholders 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:

<table>
<tr><th colspan="2">Procedure to login through websites of Depositories</th></tr>
<tr><th>National Securities Depository Limited ("NSDL")</th><th>Central Depository Services (India) Limited ("CDSL")</th></tr>
<tr><td>1. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
i. Type in the browser / Click on the following e-Services link: https://eservices.nsdl.com
ii. Click on the button "Beneficial Owner" available for login under 'IDeAS' section.
iii. A new page will open. Enter your User ID and Password for accessing IDeAS.
iv. On successful authentication, you will enter your IDeAS service login. Click on "Access to e-voting" under Value Added Services on the panel available on the left hand side.
v. Click on "Active E-voting Cycles" option under E-voting.
vi. You will see Bank's Name: "Kotak Mahindra Bank Limited" on the next screen. Click on the e-voting link available against Kotak Mahindra Bank Limited or select e-voting service provider "NSDL" and you will be re-directed to the e-voting page of NSDL to cast your vote without any further authentication.</td><td>1. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure:
i. Type in the browser / Click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login (best operational in Internet Explorer 10 or above and Mozilla Firefox).
ii. Enter your User ID and Password for accessing Easi / Easiest.
iii. You will see Bank's Name "Kotak Mahindra Bank Limited" on the next screen. Click on the e-voting link available against Kotak Mahindra Bank Limited or select e-voting service provider "NSDL" and you will be re-directed to the e-voting page of NSDL to cast your vote without any further authentication.</td></tr>
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2. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:

i. To register, type in the browser / Click on the following e-Services link: https://eservices.nsdl.com

ii. Select option "**Register Online for IDeAS**" available on the left hand side of the page.

iii. Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc.

iv. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

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2. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:

i. To register, type in the browser / Click on the following link:

https://web.cdslindia.com/myeasi/Registration/EasiRegistration

ii. Proceed to complete registration using your DP ID-Client ID (BO ID), etc.

iii. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote.

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3. Users may directly access the e-voting module of NSDL as per the following procedure:

i. Type in the browser / Click on the following link: https://www.evoting.nsdl.com/

ii. Click on the button "**Login**" available under "**Shareholder/Member**" section.

iii. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.

iv. On successful authentication, you will enter the e-voting module of NSDL. Click on "**Active E-voting Cycles / VC or OAVMs**" option under e-voting. You will see Bank's Name: "Kotak Mahindra Bank Limited" on the next screen. **Click on the e-voting link available against Kotak Mahindra Bank Limited or select e-voting service provider "NSDL"** and you will be re-directed to the e-voting page of NSDL to cast your vote without any further authentication.

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3. Users may directly access the e-voting module of CDSL as per the following procedure:

i. Type in the browser / Click on the following link:

www.cdslindia.com /

https://www.evotingindia.com

ii. Provide Demat Account Number and PAN.

iii. System will authenticate user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account.

iv. On successful authentication, you will enter the e-voting module of CDSL. **Click on the e-voting link available against Kotak Mahindra Bank Limited or select e-voting service provider "NSDL"** and you will be re-directed to the e-voting page of NSDL to cast your vote without any further authentication.

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Procedure to login through demat accounts / Website of Depository Participant

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Individual shareholders holding Equity Shares of the Bank in Demat mode can **access e-voting facility provided by the Bank using login credentials of their demat accounts** (online accounts) through their demat accounts / **websites of Depository Participants** registered with NSDL/CDSL. An option for "**e-voting**" will be available once they have successfully logged-in through their respective logins. Click on the option "**e-voting**" and they will be redirected to e-voting modules of NSDL/CDSL (as may be applicable). **Click on the e-voting link available against Kotak Mahindra Bank Limited or select e-voting service provider "NSDL"** and you will be re-directed to the e-voting page of NSDL to cast your vote without any further authentication.

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Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

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 toll free no.: **1800 1020 990 / 1800 22 44 30.**	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call **022- 23058738** or **022-23058542-43.**

(ii) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE AND (II) ALL SHAREHOLDERS 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 Scrutinizer by email 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. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

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 2 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 101456 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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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 email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.

(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 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 Members, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card).

b) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of Member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar 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) i.e. Login method for e-voting and voting during the meeting for Individual Members holding securities in demat mode.

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 or call on the toll free number: 1800 1020 990 /1800 224 430, or send a request to Ms. Soni Singh/Mr. Amit Vishal, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013; Email: evoting@nsdl.co.in to get your grievances on e-voting addressed.

9. **The e-voting period shall commence on Tuesday, December 21, 2021 (9:00 a.m. IST) and end on Wednesday, January 19, 2022 (5:00 p.m. IST).** During this period, Eligible Members may cast their votes electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

10. Vote on a resolution, 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 Scrutinizer and Ms. Sadhana Yadav (Membership No. 27559 and Certificate of Practice No. 16932), Practising Company Secretary and Partner in RJSY & Associates, as an Alternate Scrutinizer 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 Scrutinizer 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 Friday, January 21, 2022. The resolutions, if approved, will be taken as having been duly passed on the last date specified for remote e-voting i.e. Wednesday, January 19, 2022.

15. The said results, along with the Scrutinizer'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 mentioned in this Postal Ballot Notice dated December 17, 2021.

ITEM NO. 1:

Based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Bank ("NRC"), the Board of Directors, at its meeting held on December 10/11, 2021, considered and approved the appointment of Ms. Ashu Suyash (DIN: 00494515) as an Independent Director of the Bank, not liable to retire by rotation, for a term of five years, with effect from January 24, 2022 up to January 23, 2027 (both days inclusive), subject to the approval of the Members of the Bank.

Ms. Ashu Suyash is a successful leader with over 33 years of experience in the Indian financial services and the global information services sector. She has led Indian and multi-national businesses as CEO, set up companies from scratch, managed and grown complex regulated businesses and driven transformation and change. She is in the process of setting up an innovative platform for daring and passionate entrepreneurs and is an Independent Director on the Board of Hindustan Unilever Limited. She was the Managing Director & CEO of CRISIL Limited (ceased w.e.f. September 30, 2021) and a member of its Risk Management, Stakeholders Relationship and Corporate Social Responsibility Committees.

Ms. Suyash has strong business acumen and experience spanning banking, capital markets, asset management, ratings, research and analytics. Having set up businesses, managed their Profit & Loss and led M&A, she brings sharp insight on strategy, execution, finance, stakeholder management, risk and regulatory affairs and in leading global teams.

Ms. Suyash also serves on the Advisory Committee on Corporate Insolvency and Liquidation of the Insolvency and Bankruptcy Board of India and is an active member of several trade associations, has a keen interest in the education sector and serves on committees at Narsee Monjee Institute of Management Studies and Narsee Monjee College, National Institute of Securities Markets ("NISM"), the Advisory Boards of the Chartered Institute for Securities & Investment and Aseema Charitable Trust. She is a Member of the Governing Board of NISM.

Over the years, Ms. Suyash has received several awards and has been recognised amongst the Top 50 Women in business in India and Asia. She has authored several thought leadership articles and is deeply committed to women empowerment, right to education for all and affordable healthcare. Ms. Suyash is a Chartered Accountant and holds a Bachelor's degree in Commerce from University of Mumbai.

A brief profile of Ms. Suyash, 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.

Ms. Suyash is eligible to be appointed as an Independent Director and her appointment shall be effective from January 24, 2022, subject to the approval of the Members of the Bank by means of this Postal Ballot. The Bank has, in terms of Section 160(1) of the Companies Act, 2013 ("Act"), received in writing, a notice from a Member proposing the candidature of Ms. Suyash for the office of Director of the Bank.

The NRC and the Board have determined that Ms. Suyash is a fit and proper person to be appointed as an Independent Director of the Bank, as per the norms prescribed by the Reserve Bank of India and is not debarred from being appointed as a Director by the Securities and Exchange Board of India or any other authority.

Ms. Suyash has given her consent to act as a Director of the Bank. She has also given a declaration to the effect that she meets the criteria of independence as prescribed under Section 149(6) of the Act read with the applicable rules under the Act ("Rules") and Regulation 16(1)(b) of the SEBI Listing Regulations, as applicable, and that she is not disqualified from being appointed as a Director of the Bank in terms of Section 164 of the Act.

The Board has assessed the veracity of the said declarations and other documents furnished by Ms. Suyash and, based on the same, has opined that Ms. Suyash fulfils the conditions / criteria specified in the Act, the Rules and the SEBI Listing Regulations, for her appointment as an Independent Director and that she is independent of the Management of the

Bank. Further, Ms. Suyash is a person of integrity and has relevant skills, experience and expertise in the areas of Business Management, Banking, Risk, Accountancy and Finance, as required under Section 10A(2)(a) of the Banking Regulation Act, 1949 and relevant rules / regulations / circulars / notifications / guidelines / clarifications issued from time to time by the Reserve Bank of India, for her to be appointed as an Independent Director of the Bank. The Board of Directors of the Bank is of the view that Ms. Suyash possesses and has the requisite skills and capabilities, stated above, as identified and required for an Independent Director of the Bank.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Ms. Suyash has enrolled her name in the online databank of Independent Directors maintained by the Government of India.

Given her skills, experience and expertise, the Board considers it desirable and in the interest of and immense benefit to the Bank to appoint her as an Independent Director, and accordingly, recommends the appointment of Ms. Suyash as an Independent Director, as proposed in the resolution set out at Item No. 1, for the approval by the Members, in compliance with the applicable provisions of law.

The draft of the letter of appointment to be issued to Ms. Suyash, setting out all terms and conditions of appointment as an Independent Director, shall be open for inspection till January 19, 2022 (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 an Independent Director of the Bank, Ms. Suyash will be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees, as may be permissible under law from time to time, as well as fixed remuneration and / or profit related commission, as may be allowed by relevant guidelines issued by the Reserve Bank of India and other applicable laws, from time to time.

Ms. Suyash is not related to any Director or any Key Managerial Personnel of the Bank.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI Listing Regulations, effective January 1, 2022, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the appointment of Ms. Suyash as an Independent Director of the Bank requires approval of the Members by passing a special resolution.

Except for Ms. Suyash and her relatives, none of the Directors, Key Managerial Personnel of the Bank or their respective relatives are in any way concerned or interested, financially or otherwise, in the Special Resolution at Item No. 1.

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

ITEM NOS. 2 AND 3

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 the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, which will be effective from April 1, 2022, 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 will be considered as "related party transactions", and 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 statements 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 Bank and / or its subsidiaries may be required to enter into contracts and / or transactions and / or arrangements, as stated in the resolution at Item Nos. 2 and 3, during financial year 2022-23, at an arm's length basis and in the ordinary course of business, with:

(i) Infina Finance Private Limited ("Infina"), and

(ii) Mr. Uday Suresh Kotak

(both, related parties of the Bank).

These transactions, during the financial year 2022-23, between the Bank and / or its subsidiaries on one side and Infina / Mr. Uday Suresh Kotak, separately on the other side, may exceed the revised 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 statements of the Bank for the year ending March 31, 2022, 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.

It may be noted that the Members of the Bank had, vide resolutions passed at the 36th Annual General Meeting held on August 25, 2021, ratified and approved similar related party transactions by the Bank, as "material related party transactions" under the existing provisions of Regulation 23 of the SEBI Listing Regulations, with Infina / Mr. Uday Suresh Kotak, for financial year 2021-22, at an arm's length basis and in the ordinary course of business of the Bank.

All transactions as mentioned under para (b) of resolution under Item No. 2 and para (b) of resolution under Item No. 3 mentioned above, are expected to be less than even one percent of the annual consolidated turnover of the Bank for the financial year 2021-22. However, these transactions, taken together with transactions as mentioned under para (a) of resolution under Item No. 2 and para (a) of resolution under Item No. 3, respectively, in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the audited financial statements for the financial year 2021-22, 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 Audit Committee of the Board and the Board of the Bank have approved entering into the said transactions and has reviewed and noted and recommended that the approval of the Members be also sought for the resolutions contained at Item Nos. 2 and 3 of the accompanying Postal Ballot Notice.

Mr. Suresh Kotak, father of Mr. Uday Suresh 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 Suresh Kotak and Mr. Jaimin Bhatt and their respective relatives may be deemed to be concerned or interested in the resolution contained at Item No. 2 above. Mr. Uday Suresh Kotak is the Managing Director & CEO and a Key Managerial Personnel of the Bank. Accordingly, he and his relatives may be deemed to be concerned or interested in the resolution contained at Item No. 3 above.

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 resolutions at Item Nos. 2 and 3 of the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Ordinary Resolutions at Item Nos. 2 and 3 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. 2 and 3 of the accompanying Postal Ballot Notice.

ITEM NO. 4

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 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.

The Members had, at the 36th Annual General Meeting of the Bank held on August 25, 2021, 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.

The Bank may be required to borrow money/(ies) by way of issue, from time to time, of 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. 5,000 crore (Rupees Five Thousand Crore Only), for its general corporate purposes and / or for financing infrastructure and affordable housing sector, during the financial year 2022-23, 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 December 10/11, 2021, approved of the borrowing / raising of funds, during the financial year 2022-23, by way of securities in the nature of Unsecured, Redeemable, Non-Convertible Debentures / Bonds / other Debt securities up to Rs. 5,000 crore (Rupees Five 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. 4 of the accompanying Postal Ballot Notice.

Your Directors recommend the passing of the Special Resolution at Item No. 4 of the accompanying Postal Ballot Notice.

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

Avan Doomasia
Company Secretary
(FCS 3430)

Mumbai
December 17, 2021

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 Director 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	Ms. Ashu Suyash
DIN	00494515
Date of Birth	February 2, 1967
Age	54 years
Nationality	Indian
Qualification	Chartered Accountant from the Institute of Chartered Accountants of India and Bachelor's Degree in Commerce from the University of Mumbai.
Brief details of experience and nature of expertise in specific functional area	Ms. Ashu Suyash is a successful leader with over 33 years of experience in the Indian financial services and the global information services sector. She has led Indian and multi-national businesses as CEO, set up companies from scratch, managed and grown complex regulated businesses and driven transformation and change. She is in the process of setting up an innovative platform for daring and passionate entrepreneurs and is an Independent Director on the Board of Hindustan Unilever Limited. She was the Managing Director & CEO of CRISIL Limited (ceased w.e.f. September 30, 2021) and a member of its Risk Management, Stakeholders Relationship and Corporate Social Responsibility Committees. Ms. Suyash has strong business acumen and experience spanning banking, capital markets, asset management, ratings, research and analytics. Having set up businesses, managed their Profit & Loss and led M&A, she brings sharp insight on strategy, execution, finance, stakeholder management, risk and regulatory affairs and in leading global teams. Ms. Suyash also serves on the Advisory Committee on Corporate Insolvency and Liquidation of the Insolvency and Bankruptcy Board of India and is an active member of several trade associations, has a keen interest in the education sector and serves on committees at Narsee Monjee Institute of Management Studies and Narsee Monjee College, National Institute of Securities Markets ("NISM"), the Advisory Boards of the Chartered Institute for Securities & Investment and the Aseema Charitable Trust. She is a Member of the Governing Board of NISM. Over the years, Ms. Suyash has received several awards and has been recognised amongst the Top 50 Women in business in India and Asia. She has authored several thought leadership articles and is deeply committed to women empowerment, right to education for all and affordable healthcare.
Number of Board Meetings attended during the year	Not Applicable (as appointment is yet to take effect)
Terms and Conditions of appointment, including remuneration	Ms. Suyash will be an Independent Director, not liable to retire by rotation. Ms. Suyash shall be paid sitting fees and reimbursed expenses for attending the meetings of the Board and its Committees, as may be permissible under law from time to time, as well as fixed remuneration and / or profit related Commission, as may be allowed by relevant guidelines issued by the Reserve Bank of India and other applicable laws, from time to time.
Remuneration last drawn	Not Applicable (as appointment is yet to take effect)
Date of first appointment (Board) – effective date	January 24, 2022 (subject to the approval of Members, by means of this Postal Ballot)
Date of appointment (Shareholders) – effective date	

Date up to which the Director shall hold office	January 23, 2027
Directorships in other companies / Positions in other entities	1. Hindustan Unilever Limited (Independent Director) 2. National Institute of Securities Markets (Member of Board of Governors) 3. The Chartered Institute for Securities & Investment (Member of Advisory Board) 4. Aseema Charitable Trust (Member of Advisory Board) 5. Narsee Monjee Institute of Management Studies (Member of Board of Studies) 6. Narsee Monjee College (Member of Local Management Committee) 7. Federation of Indian Chamber of Commerce and Industry (Member of National Executive Committee) 8. Confederation of Indian Industry (Member of Corporate Governance Council) 9. Insolvency and Bankruptcy Board of India (Member of Advisory Committee on Corporate Insolvency & Liquidation)
Listed entities from which the Director resigned in the past three years	CRISIL Limited (Date of cessation: September 30, 2021 as Managing Director & CEO)
Details of Memberships/ Chairmanships of Committees (includes only Audit Committee and Stakeholders Relationship Committee)	Not Applicable (as appointment is yet to take effect)
Relationship between Directors inter-se and Key Managerial Personnel of the Bank	Not related to any Director / Key Managerial Personnel
Shareholding in the Bank (including as beneficial owner) as at December 17, 2021	Nil

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

Avan Doomasia
Company Secretary
(FCS 3430)

Mumbai
December 17, 2021

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