



Kotak Mahindra Bank inducts Dr. Shankar Acharya as non-executive Director

(May 20, 2003)

At the Board Meeting of the Company held on May 20, 2003, the Board of Directors approved the appointment of Dr. Shankar Acharya as an Additional Director of the Company.

Dr. Shankar Acharya comes with decades of experience in various fields of economics and finance. He is a Reserve Bank Professor at the Indian Council for Research on International Economic Relations (ICRIER). He is also a member of the Prime Minister's Economic Advisory Council, Board Member of ICRIER, National Council of Applied & Economic Research (NCAER). He has also served as Chief Economic Advisor in the Ministry of Finance, Government of India.

Refer [Press Release](#) issued by the Company

At the same Board Meeting, the Board of Directors accepted the resignation of Mr. N.J.N. Vazifdar as the Company Secretary of Kotak Mahindra Bank Ltd. (the Bank) with effect from May 31, 2003. The Board also appointed Ms. Bina Chandrana as the Company Secretary of the Bank with effect from June 2003.