

## **Media Release**

### **Kotak Mahindra Bank approves Ms. Shanti Ekambaram's appointment as Whole-time Director**

**Mumbai, 4<sup>th</sup> May, 2022:** Kotak Mahindra Bank ("Kotak" / "Bank") today approved the appointment of Ms. Shanti Ekambaram as Whole-time Director of the Bank, for a period of three years, with effect from November 1, 2022 or from the date of regulatory approvals, whichever is later.

Further, the Bank announced the reappointment of Mr. K.V.S. Manian as a Whole-time Director for a period of three years (post the expiry of his current term on October 31, 2022), with effect from November 1, 2022 or from the date of regulatory approvals, whichever is later.

The Bank also announced that it has accepted the request of Mr. Gaurang Shah, to not continue as a Whole-time Director and Director of the Bank on the expiry of his current term which ends on October 31, 2022 and placed on record its appreciation for the contribution made by Mr. Shah during his tenure as a Whole-time Director of the Bank. However, Mr. Shah will continue as Director of Kotak Mahindra Asset Management Company Limited, Kotak Mahindra Life Insurance Company Limited, Kotak Mahindra General Insurance Company Limited, Kotak Investment Advisors Limited, Kotak Mahindra (UK) Limited, Kotak Mahindra Inc. and Kotak Mahindra Asset Management (Singapore) Pte. Limited.

Additionally, the Bank made the following announcements, which are effective immediately:

- Mr. Dipak Gupta, Joint Managing Director of the Bank, has been appointed as Chairman of Kotak Investment Advisors Limited ("KIAL");
- Mr. Gaurang Shah, Whole-time Director of the Bank, has been appointed as Chairman of Kotak General Insurance Company Limited ("KGI"); and
- Mr. D Kannan, Group President- Commercial Banking, has been appointed as Chairman of BSS Microfinance Limited ("BSS").

It may be noted that Mr. Gupta, Mr. Shah and Mr. Kannan are currently directors of KIAL, KGI and BSS, respectively.

### **About Kotak Mahindra Group**

Established in 1985, 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 banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate

sector. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 31<sup>st</sup> March, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,700 branches and 2,705 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

For further information, please contact

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