



March 20, 2024

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Scrip Code: 500247, 715026, 958687, 974396, 974682, 974924	NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Bank has, on March 19, 2024, received an order dated March 19, 2024 from the Deputy Commissioner of State Tax, Large Taxpayer Unit-I, Mumbai of the Government of Maharashtra Department of Goods and Service Tax, levying an amount of Rs. 33,63,392/- towards Goods and Services Tax (“GST”) and interest of Rs 35,31,286/- and a consequential non-discretionary penalty @ 10% of tax amounting to Rs. 3,36,339/- u/s 73(9) of the Central Goods and Services Tax Act, 2017 (“CGST Act”) / Maharashtra Goods and Services Tax Act, 2017 (“MGST Act”), The above demand has arisen on account of disallowance of input tax credit and alleged non-payment of GST under reverse charge in certain instances during the financial year 2018-19.

The Bank believes that it has adequate grounds to support its position in the matter and would prefer an appeal against the aforesaid order, under the applicable laws. The impact of the above order would be limited to the amount of levy payable by the Bank under the aforesaid order.

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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