



April 19, 2024

KMBL/009/2024-25

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, 958687, 974396, 974682, 974924, 975387	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 April 18, 2024, received an order dated April 18, 2024 from the office of Assistant Commissioner of State Tax (Audit) at Mohali, Punjab, levying an amount of Rs. 45,36,219/- towards Goods and Services Tax (“GST”) and interest of Rs 44,89,738/- and a consequential non-discretionary penalty @ 10% of tax amounting to Rs. 4,53,622/- under Section 73 of the Punjab Goods and Services Tax Act, 2017 (“PGST Act”) / The Central Goods and Services Act, 2017 (“CGST Act”), The above demand has arisen mainly on account of alleged non-reversal of input tax credit (‘ITC’) against the credit notes issued by the suppliers and other ineligible ITC 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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