

Media Release

Kotak Mahindra Bank Revises Marginal Cost of Funds Based Lending Rate Downwards by up to 45 bps

Mumbai, January 2, 2017: Kotak Mahindra Bank revised the Marginal Cost of Funds based Lending Rate (K-MCLR) downwards by up to 45 basis points (bps) with effect from (w.e.f) January 1, 2017 for various tenors as given below:

Tenor	Benchmark	Existing Rate (% p.a.)	Rate w.e.f 01/01/17 (% p.a.)
Overnight	K-MCLR O/N	8.60	8.20
One Month	K-MCLR 1M	8.70	8.25
Three Month	K-MCLR 3M	8.85	8.40
Six Month	K-MCLR 6M	9.05	8.65
One Year	K-MCLR 1Y	9.20	9.00
Two year	K-MCLR 2Y	9.25	9.00
Three year	K-MCLR 3Y	9.25	9.00

The Bank will review and publish the K-MCLR on a monthly basis.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd., the Group's flagship company, received banking license from the Reserve Bank of India, becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on September 30, 2016, Kotak Mahindra Bank Ltd. has a national footprint of 1,336 branches and 2,044 ATMs spread across 702 locations.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India.

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

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