

**Media Release**

## Kotak Mahindra Bank to Raise Equity Capital

**Mumbai, March 30, 2017:** At the Meeting of the Board of Directors of Kotak Mahindra Bank (Kotak) held today i.e. on March 30, 2017, the Board has accorded its approval for raising of equity capital by the Company through issue of equity shares, global depository receipts, American depository receipts and/or other permissible securities up to an aggregate issuance of 6.2 cr. equity shares of Rs. 5 each, through rights issue, public issue or private placement, including a Qualified Institutions Placement (“QIP”) or through any other permissible mode or combination thereof, as may be considered appropriate, subject to shareholder approval as applicable and applicable regulatory/statutory approvals and requirements.

The Board of Kotak has arrived at the above decision based on its review of the RBI’s communication to the Company regarding shareholding limits and having taken note of the sale of shares undertaken by the Promoter of Kotak on March 8, 2017.

The purpose of raising equity capital is also to augment Kotak’s capital base for the following purposes:

- Pursue consolidation opportunities in the Indian banking and financial services space
- Capitalize on unprecedented opportunities in acquisition and resolution of stressed assets in banking sector including participation in a “Bad Bank”
- Give thrust to additional avenues of organic growth such as new opportunities in Digital expansion, Domestic lending, International lending, etc.
- Growth of subsidiaries

The quantum of fund raise has been assessed based on the above requirements and maintaining key performance parameters in the medium and long term in the interest of all shareholders.

### About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In 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 December 31, 2016, Kotak Mahindra Bank Ltd, has a national footprint of 1,348 branches spread across 675 locations and 2,051 ATMs.

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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