

Media Release

Kotak Gets Government Approval to Accept Donations for the PM CARES Fund

Mumbai, 17th April, 2020: Kotak Mahindra Bank (Kotak) today announced that the Government of India approved the bank to accept donations for the 'Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund). The PM Cares Fund has been exclusively set up to accept donations towards conducting rescue and relief operations against the COVID-19 pandemic.

Individuals and organisations can conveniently contribute online, from anywhere anytime, to the PM CARES Fund also at <https://www.kotak.com/en/covid-19/pm-cares.html> through a range of payment options including debit card, credit card, UPI and net banking.

Kotak Mahindra Group and its employees stand committed to support the government's stellar efforts to contain and give relief to Indians from the pandemic COVID 2019. On 30th March, 2020, Kotak Mahindra Bank and Uday Kotak in his personal capacity donated Rs 50 crore (Rs 25 crore each) to the PM CARES Fund, and Kotak Mahindra Bank donated Rs 10 crore to Maharashtra Chief Minister's Relief Fund – COVID-19.

PM CARES FUND has been included under section 80G (2)(iiia) of the Income Tax Act, 1961 and therefore, all contributions made to the said Fund are eligible for 100% deduction.

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. (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.

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. 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. As on 31st December, 2019, Kotak Mahindra Bank Ltd has a national footprint of 1,539 branches and 2,447 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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