

Media Release

S&P Reaffirms Rating Outlook on Kotak Mahindra Bank at BBB-/ Stable / A-3

Mumbai, 17th April, 2020: The Standard & Poors Global Rating, has by way of rating release on 17th April, 2020, reaffirmed its rating outlook on Kotak Mahindra Bank Limited at BBB- / A-3 with a Stable outlook (BBB-/Stable/A-3).

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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