

Media Release

Kotak Mahindra Bank Appoints Dr Ashok Gulati as an Additional Independent Director on its Board

Mumbai, 5th March, 2021: Kotak Mahindra Bank Limited today announced the appointment of Padma Shri awardee, Dr. Ashok Gulati as an Additional and Independent Director on the Bank's Board, for a term of five years, effective 6th March, 2021, subject to the approval of the Members of the Bank.

Prakash Apte, Chairman of Kotak Mahindra Bank said, "We are truly delighted to have Dr. Ashok Gulati on the Bank's Board of Directors. His insights on the national and international agriculture sector and his experience as a Researcher and writer on the rural economy will immensely add value to our Bank."

Dr. Ashok Gulati is a M.A. and Ph.D from Delhi School of Economics. He is currently the Infosys Chair Professor for Agriculture at the Indian Council for Research on International Economic Relations (ICRIER).

Dr. Gulati is an eminent agricultural economist and a former Chairman of the Commission for Agricultural Costs and Prices (CACP), Government of India (2011-2014). Dr. Gulati was also on the Central Board of Directors of Reserve Bank of India and Board of Directors of National Bank for Agriculture and Rural Development (NABARD). He is currently a Member of the Tenth Audit Advisory Board of the Comptroller and Auditor General of India and also a member of the Board of Directors of the National Commodity & Derivatives Exchange Limited (NCDEX).

He was Director at the International Food Policy Research Institute (IFPRI) for more than 10 years (2001-11) and has worked as a Chair Professor NABARD at Institute of Economic Growth (1998-2000). For his contribution to the field, Dr. Gulati was honoured with 'Padma Shri' by the President of India in 2015.

Besides numerous research papers in national and international journals, Dr. Gulati has authored 16 books on the Indian and Asian agriculture and is a prolific writer with leading newspapers in India.

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 Limited (KMBL).

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, 2020, Kotak Mahindra Bank Ltd has a national footprint of 1,603 branches and 2,573 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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