

Media Release

Kotak Mahindra Bank Increases Fixed Deposit Interest Rates Up to 7%

Mumbai, 14th December, 2022: Kotak Mahindra Bank Limited (“KMBL”/“Kotak”) today announced an increase in fixed deposit interest rates across various tenors. The bank will offer interest rate of 7% in the 390 Days (12 months 25 days), 391 Days-Less than 23 Months and the 23 Months tenors. The increase in rates on fixed deposits will come into effect on 15th December, 2022.

Virat Diwanji, Group President and Head – Consumer Bank, Kotak Mahindra Bank said, "With the RBI increasing key interest rates, we have passed on the benefit to our valuable customers. This is a savers' market! Locking money in fixed deposits will help customers earn higher return on their savings." *

KMBL's Revised Fixed Deposit Interest Rates:

Less than Rs. 2 crores	
365 Days - 389 Days	6.75%
390 Days (12 months 25 days)	7.00%
391 Days- Less than 23 Months	7.00%
23 Months	7.00%

*Terms & Conditions apply

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 licence 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 30th September, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,710 branches and 2,802 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:

Revathi Pandit Kotak Mahindra Bank Mobile: +91 98202 37909 Revathi.pandit@kotak.com	Sakshi Denis Kotak Mahindra Bank Mobile: +91 70454 74287 Sakshi.Denis@kotak.com	Sujit Dongre Weber Shandwick Mobile: +91 98333 13639 SDongre@webershandwick.com	Shrenya Priyadarshini Weber Shandwick Mobile: +91 72010 73983 spriyadarshini@webershandwick.com
--	--	--	---