

## Media Release

# Kotak Introduces New Mother Benefit Policy for its 'Wonder Women'

*Bank to provide financial support for child care to mothers returning to work, new joinees*

**Mumbai, 15<sup>th</sup> February, 2022:** In an initiative to support the commitment of working women, Kotak Mahindra Bank Limited ("KMBL" /"Bank") today announced a New Mother Benefit policy, that will offer financial support to new mothers for a period of one year after return to work, to help them set up a reliable support system for new born and mother herself.

Under the New Mother Benefit policy, all KMBL women employees – referred to as Kotak Wonder Women - will get an allowance every month for a period of 12 months. The child care allowance will start from a mother's return month, post maternity leave. New mothers who are new joinees as well as those who have recently adopted a child will also be eligible for the benefit.

Sukhjit Pasricha, President & Group Chief Human Resource Officer, Kotak Mahindra Bank said, "Women employees account for nearly a quarter of our bank workforce. Kotak has always been sensitive to developing a better work culture for Kotak Wonder Women. We also offer flexible work hours, flexible work opportunities and other arrangements for Kotak Wonder Women. We endeavour to keep doing more and more on this front. Any mother who returns to work post child delivery practically leaves a piece of her heart at home. The New Mother Benefit policy is a proactive step to address this need of our women employees. We want to support them in better managing their careers as well as their children's lives."

### **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 31<sup>st</sup> December, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

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