



Kotak Mahindra Bank

22nd October 2019

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Press Release

We are enclosing herewith press release in respect of the announcement "Kotak Mahindra Bank Ltd. Launches its First International Branch in Dubai, UAE".

This is for your information and necessary action.

Yours faithfully,
Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
Company Secretary &
Executive Vice President
Encl: as above



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Media Release

Kotak Mahindra Bank Ltd. Launches its First International Branch in Dubai, UAE

Dubai/Mumbai, 22nd October, 2019: To augment its footprint in the international arena, Kotak Mahindra Bank (Kotak) has launched its very first overseas branch at the Dubai International Financial Centre (DIFC), Dubai, UAE after receiving due regulatory approvals. The DIFC branch is regulated by the Dubai Financial Services Authority (DFSA).

Opening a branch in DIFC is a strategic move by Kotak to contribute to the rapidly growing business flows between India and the UAE. The branch is ideally positioned between the East and the West time zones, giving Kotak ready access to international customers on both sides of the world.



(L-R) Kotak Mahindra Bank Ltd's Shanti Ekambara, President – Consumer Banking; Amul Sharma, Chief Executive Officer - DIFC Branch and Rajeev Mohan, Senior Executive Vice President, launch the Bank's very first international branch at the Dubai International Financial Centre (DIFC), Dubai, UAE

Kotak can – in addition to its IFSC Banking Unit (IBU) at GIFT City in Gujarat, India, now offer a range of banking services to corporate and professional individual clients in the international market. With a Category 1 branch licence, Kotak can accept offshore deposits from professional clients based outside the UAE; provide, arrange and advise on offshore credit; offer investment advisory services; arrange deals in investments and custody; deal in investments as a Principal; act as an insurance intermediary and offer other financial products.

Shanti Ekambara, President – Consumer Banking, Kotak Mahindra Bank said “Kotak Mahindra Group’s association with the UAE dates back to the mid-1990s when it opened its first office in Dubai. The Group expanded its footprint in the Gulf region with two more offices in Dubai and one in Abu Dhabi. Now, the Bank is opening its first overseas branch in DIFC - a leading global financial centre, which gives Kotak an opportunity to offer world-class financial services to the large Indian global diaspora.”

In addition to its first overseas branch in DIFC, Kotak Mahindra Bank through its Representative Office in Dubai promotes a wide range of India-based products for Non-Resident Indians (NRI) such as liabilities products like Non-Resident External (NRE) and Non-Resident Ordinary (NRO) savings accounts & deposits and Asset products such as Home Loans and Auto Loans.

Kotak Mahindra Group also has international offices in London, New York, California, Dubai, Abu Dhabi, Mauritius and Singapore.

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 30th September, 2019, Kotak Mahindra Bank Ltd has a national footprint of 1,512 branches and 2,429 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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