



Kotak Mahindra Bank

25th April 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.
---	--

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that Kotak Mahindra Investments Limited (KMIL), a wholly owned subsidiary of the Bank has executed a Share Purchase Agreement, for sale of its entire equity stake of 19.77% in Matrix Business Services India Private Limited ('Matrix'), an associate company. Upon completion of said sale, Matrix will cease to be an associate company of KMIL and consequently of the Bank.

Enclosed herewith are the requisite details of the sale in Annexure 1.

Kindly take the same on record.

Yours faithfully,
Kotak Mahindra Bank Limited


Bina Chandarana
Company Secretary &
Sr. Executive Vice President



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

T +91 22 61660000
F +91 22 67132403
www.kotak.com

Annexure 1

Given below are the requisite details of the sale:

1) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Matrix Business Services India Private Limited ('Matrix') Networth as of 31 st March, 2018 : ₹ 33.74 crore Turnover for FY 2018 : ₹ 57.70 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired?. If yes, nature of interest and details thereof.	N.A
4) Industry to which the entity being acquired belongs;	Matrix is in the business of providing assurance services, claims processing, including employee background verifications checks and product and process audits.
5) Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Divestment of entire equity state of 19.77% held by Kotak Mahindra Investments Ltd. (KMIL), wholly owned subsidiary of the Bank. Post the transaction Matrix will cease to be an associate company of KMIL and consequently of the Bank.
6) Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
7) Indicative time period for completion of the transaction	May 2019



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

T +91 22 61660000
F +91 22 67132403
www.kotak.com

8) Nature of consideration and details of the same	Cash consideration of ₹10,31,98,696 crore												
9) Price at which the shares are divested	₹ 1,248.17 per equity share												
10) Percentage of shareholding / control divested and / or number of shares divested	Percentage Holding: 19.77% 82,680 equity shares of ₹10/- each												
11) Brief background about the entity	<p>Date of Incorporation: 29th August 2003</p> <p>Products/Line of business: Providing assurance services, claims processing, including employee background verifications checks and product and process audits</p> <p>Historical Financial Information (₹ in crore) :</p> <table border="1" data-bbox="762 1048 1445 1330"> <thead> <tr> <th>Financial Year</th> <th>2016</th> <th>2017</th> <th>2018</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>50.07</td> <td>56.81</td> <td>57.70</td> </tr> <tr> <td>Profit After Tax</td> <td>5.13</td> <td>6.07</td> <td>5.66</td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2016	2017	2018	Total Income	50.07	56.81	57.70	Profit After Tax	5.13	6.07	5.66
Financial Year	2016	2017	2018										
Total Income	50.07	56.81	57.70										
Profit After Tax	5.13	6.07	5.66										

