



5<sup>th</sup> May 2020

The Manager Corporate Relationship, BSE Limited, 1 <sup>st</sup> 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 <sup>th</sup> Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Reg: Quarterly Compliance Report on Corporate Governance.

Pursuant to Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Quarterly Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2020.

Kindly acknowledge receipt.

Yours faithfully,  
**Kotak Mahindra Bank Limited**

**Bina Chandarana**  
**Joint President & Company Secretary**  
Encl: as above.

**ANNEXURE I**

**Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity - Kotak Mahindra Bank Limited  
 2. Quarter ending - 31<sup>st</sup> March 2020

**i. Composition Of Board Of Director**

T i t l e  ( M r . / M s )	N a m e o f t h e D i r e c t o r	D I N	P A N	C a t e g o r y  (C h a i r p e r s o n / E x e c u t i v e / N o n - E x e c u t i v e / I n d e p e n d e n t / N o m i n e e	S u b C a t e g o r y	I n i t i a l D a t e o f A p p o i n t m e n t	D a t e o f A p p o i n t m e n t	D a t e o f c e s s a t i o n	T e n u r e	D a t e o f B i r t h	W h e t h e r s p e c i a l r e s o l u t i o n p a s s e d ?	D a t e o f p a s s i n g s p e c i a l r e s o l u t i o n	N o. o f D i r e c t o r s h i p i n l i s t e d e n t i t i e s i n c l u d i n g t h i s l i s t e d e n t i t y	N o o f I n d e p e n d e n t D i r e c t o r s h i p i n l i s t e d e n t i t i e s i n c l u d i n g t h i s l i s t e d e n t i t y	N o o f m e m b e r s h i p i n A u d i t / S t a k e h o l d e r C o m m i t t e e ( s ) i n c l u d i n g t h i s l i s t e d e n t i t y	N o o f p o s t o f C h a i r p e r s o n i n A u d i t / S t a k e h o l d e r C o m m i t t e e h e l d i n l i s t e d e n t i t i e s i n c l u d i n g t h i s l i s t e d e n t i t y	M e m b e r s h i p i n C o m m i t t e e s o f t h e C o m p a n y	R e m a r k s
M r.	P r a k a s h A p t e	0 0 1 9 06 11 01	A A B A 3 1	ID,C & NED		18- Ma r- 201 1	18- Mar- 2019		7 2	0 6- M a y - 1 9	NA		2	2	4	2	AC,R C,NR C	

		6	7 3 H						5 4								
M r.	Ud ay Kot ak	0 0 0 7 4 6 7	A A B P K 8 9 9 9 F	ED	C E O - M D	21- No v- 198 5	01- Jan- 2018			1 5- Mar - 1 9 5 9	NA	1	0	1	1	SC,RC	
M r.	Dip ak Gu pta	0 0 0 4 7 7 1	A A A P G 6 0 8 7 F	ED		01- Oct - 199 9	01- Jan- 2018			1 3- Feb - 1 9 6 1	NA	1	0	3	0	SC,RC	
M r.	K V S Ma nia n	0 0 0 3 1 7 9 4 4	A O P P S 4 4 6 9 G	ED		01- No v- 201 9				0 5- Oct - 1 9 6 1	NA	1	0	1	0		
M r.	Ga ura ng Sha h	0 0 0 1 6 6 0 0 0 A	A A F P S 3 9 0 0 A	ED		01- No v- 201 9				2 5- Oct - 1 9 6 1	NA	1	0	1	0	RMC	
M r.	C Jay ara m	0 0 0 1 2 2 1	A C L PJ 5 5 1	NED		01- Oct - 199 9	01- May- 2016			1 8- Apr - 1 9	NA	2	1	3	0	SC,NR C	

		4	1 E						5 6								
M r.	S M a h e n d r a D e v	0 6 5 1 9 8 6 7 9 1 3 L	A A K P S 6 7 1 3 L	ID		15- Ma r- 201 3	15- Mar- 2018		7 2	2 7- S e p - 1 9 5 7	NA		1	1	2	1	AC,SC
M s.	F a r i d a K h a m b a t a	0 6 9 5 4 1 2 3	A L J P K 1 9 0 9 N	ID		07- S e p - 201 4	07- S e p- 2019		6 7	1 1- D e c - 1 9 4 9	NA		1	1	0	0	NRC
M r.	U d a y K h a n n a	0 0 7 9 1 2 9	A F E P K 7 0 6 1 E	ID		16- S e p - 201 6	16- S e p- 2016		4 2	0 1- D e c - 1 9 4 9	NA		4	4	2	3	AC
M r.	U d a y S h a n k a r	0 1 7 5 9 6 3	A A X P S 7 2 7 3 C	ID		16- M a r- 201 9	16- M a r- 2019		1 2	1 6- S e p - 1 9 6 1	NA		1	1	1	0	

Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. **Composition of Committees**

**a. Audit Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Uday Khanna	ID	Chairperson	16-Sep-2016	
2	Prakash Apte	ID,C & NED	Member	15-Mar-2013	
3	S Mahendra Dev	ID	Member	30-Apr-2014	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	S Mahendra Dev	ID	Chairperson	15-Mar-2013	
2	Uday Kotak	ED	Member	30-Jan-2003	
3	Dipak Gupta	ED	Member	29-Jun-2001	
4	C Jayaram	NED	Member	30-Apr-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**c. Risk Management Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Prakash Apte	ID,C & NED	Chairperson	14-Mar-2019	
2	Uday Kotak	ED	Member	26-Feb-2003	
3	Dipak Gupta	ED	Member	30-Apr-2014	
4	Gaurang Shah	ED	Member	01-Apr-2018	
5	Paul Parambi	Member	Member	11-Nov-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**d. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Farida Khambata	ID	Chairperson	14-Mar-2019	
2	Prakash Apte	ID,C & NED	Member	30-Apr-2014	
3	C Jayaram	NED	Member	21-Jun-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes

**iii. Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
22-Oct-2019	20-Jan-2020	Yes	9	4
	10-Feb-2020	Yes	10	5
	12-Mar-2020	Yes	9	5
	17-Mar-2020	Yes	10	5
	31-Mar-2020	Yes	10	5
	31-Mar-2020	Yes	10	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	89

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	22-Oct-2019		Yes	0	0
Audit Committee	30-Oct-2019		Yes	0	0
Audit Committee	06-Dec-2019		Yes	0	0
Audit Committee		20-Jan-2020	Yes	3	3
Audit Committee		26-Feb-2020	Yes	3	3
Nomination & Remuneration Committee	22-Oct-2019		Yes	0	0
Risk Management Committee	27-Dec-2019		Yes	0	0
Stakeholders Relationship Committee	08-Nov-2019		Yes	0	0
Stakeholders Relationship Committee	20-Dec-2019		Yes	0	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	44

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
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Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	N/A
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## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & remuneration committee - **Yes**
  - c. Stakeholders relationship committee - **Yes**
  - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5.
  - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
  - b. Any comments/observations/advice of Board of Directors may be mentioned here:

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**Name** : **Bina Chandarana**  
**Designation** : **Joint President & Company Secretary**

## ANNEXURE II

### Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status</b>	<b>Company Remark</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes		www.kotak.com
Terms and conditions of appointment of	Yes		www.kotak.com
Composition of various committees of	Yes		www.kotak.com
Code of conduct of board of directors and	Yes		www.kotak.com
Details of establishment of vigil mechanism/	Yes		www.kotak.com
Criteria of making payments to non-	Not		
Policy on dealing with related party	Yes		www.kotak.com
Policy for determining 'material' subsidiaries	Yes		www.kotak.com
Details of familiarization programs imparted	Yes		www.kotak.com
Email address for grievance redressal and other relevant details entity who are	Yes		www.kotak.com
Contact information of the designated	Yes		www.kotak.com
Financial results	Yes		www.kotak.com
Shareholding pattern	Yes		www.kotak.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed	Yes		www.kotak.com
New name and the old name of the listed	Not		
Advertisements as per regulation 47 (1)	Yes		www.kotak.com
Credit rating or revision in credit rating	Yes		www.kotak.com
Separate audited financial statements of	Yes		www.kotak.com
<b>As per other regulations of the LODR:</b>			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.kotak.com
Materiality Policy as per Regulation 30	Yes		www.kotak.com
Dividend Distribution policy as per	Yes		www.kotak.com
It is certified that these contents on the	Yes		www.kotak.com
<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b>	<b>Company Remark</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	



<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment &amp; Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes	
<i>Other Corporate Governance requirements with respect to subsidiary of</i>	24(2),(3),(4),(5) & (6)	Yes	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Yes	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D &amp; O Insurance for Independent</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes	

<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	
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<b>Other Information</b>	
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**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

<b>Other Information</b>	
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**Name** : **Bina Chandarana**  
**Designation** : **Company Secretary & Compliance Officer**