



Kotak Mahindra Bank

Date: January 30, 2020

To:

The Manager
Corporate Relationship,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

The Manager
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Security Code: 500247

Security Code: KOTAKBANK

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With respect to our proposal vide our letters dated August 19, 2019 and January 10, 2020 relating to dilution of promoters' shareholding in the Bank, RBI vide its letter dated January 29, 2020 has conveyed its in-principle acceptance for the following:

- (a) Promoters' voting rights in the Bank to be capped to 20% of paid-up voting equity share capital (PUVESC) until March 31, 2020;
- (b) Promoters' voting rights in the Bank to be capped to 15% of PUVESC from April 1, 2020 onwards;
- (c) Promoters' shareholding in the Bank to be reduced to 26% of PUVESC of the Bank within six (6) months from the date of final approval of the RBI;
- (d) Thereafter, the promoters will not purchase any further 'paid up voting equity shares' of the Bank till the percentage of promoters' shareholding reaches 15% of PUVESC of the Bank or such higher percentage as may be permitted by RBI from time to time;
- (e) The promoters will be entitled to purchase paid-up voting equity shares of the Bank up to 15% of the PUVESC of the Bank or such higher percentage as may be permitted in the future, and exercise voting rights on such shares.

Our Board of Directors has resolved to abide by the above.

The Bank is withdrawing Writ Petition No. 3542 of 2018 filed by it in the Hon'ble High Court of Bombay.

Yours faithfully,
Kotak Mahindra Bank Limited

B. R. Chandarana
Bina Chandarana
Company Secretary &
Sr. Executive Vice President
Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
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