



Kotak Mahindra Bank

15th January 2020

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/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that Kotak Mahindra Prime Limited, a wholly owned subsidiary of the Bank has executed a Share Purchase Agreement, for sale of its entire equity stake of 5.56% in Equifax Credit Information Services Private Limited.

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

Kindly take the same on record.

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

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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 : Equifax Credit Information Services Private Limited ('ECIS') Networth as of 31 st March, 2019 : ₹ 45.02 crore Turnover for FY 2019 : ₹ 50.83 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;	ECIS is a Credit Information Company (CIC) and provides various credit information services in accordance with the Credit Information Companies (Regulation) Act, 2005.
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 5.56% held by Kotak Mahindra Prime Ltd. (KMPL), wholly owned subsidiary of the Bank.
6) Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to regulatory approvals as per the terms of the share purchase agreement.
7) Indicative time period for completion of the transaction	Q4FY2020
8) Nature of consideration and details of the same	Cash consideration computed as Sale Shares multiplied by Sale Price per Share
9) Price at which the shares are divested (Sale Price per Share)	₹ 67.43 per equity share to be increased as per the terms of the share purchase agreement
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 5.56% 75,00,000 equity shares of ₹10/- each



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11) Brief background about the entity	Date of Incorporation: 16 th November 2007														
	Date of 'Certificate of Registration' by the Reserve Bank of India: 26 th March 2010														
	Products/Line of business: Providing various credit information services.														
	Historical Financial Information (₹ in crore) :														
	<table border="1"><thead><tr><th>Financial Year</th><th>2017</th><th>2018</th><th>2019</th></tr></thead><tbody><tr><td>Total Income</td><td>32.28</td><td>40.73</td><td>50.83</td></tr><tr><td>Profit After Tax</td><td>2.65</td><td>8.97</td><td>11.87</td></tr></tbody></table>	Financial Year	2017	2018	2019	Total Income	32.28	40.73	50.83	Profit After Tax	2.65	8.97	11.87		
Financial Year	2017	2018	2019												
Total Income	32.28	40.73	50.83												
Profit After Tax	2.65	8.97	11.87												
Country: India															

