



Kotak Mahindra Bank

20<sup>th</sup> August 2020

<p>The Manager Corporate Relationship, BSE Limited, 1<sup>st</sup> Floor, New Trading Ring, Rotunda Buliding, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.</p> <p><b>Security Code: 500247</b></p>	<p>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.</p> <p><b>Security Code: KOTAKBANK</b></p>
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Dear Sir,

**Sub: Outcome of the 35<sup>th</sup> Annual General Meeting of the Shareholders of the Bank.**

This is to inform you that the 35<sup>th</sup> Annual General Meeting (AGM) of the Bank was held on 18<sup>th</sup> August 2020 at 3.00 p.m. IST through Video Conferencing / Other Audio Visual Means.

As per the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Bank had provided remote e-voting facility and e-voting facility at the AGM to its shareholders for voting on the business to be transacted at the AGM of the Bank.

The Bank had appointed Ms. Rupal Jhaveri, Practicing Company Secretary (FCS: 5441 and COP: 4225) as the Scrutinizer for the remote e-voting and e-voting at the AGM. As per the Scrutinizer's Report, all Resolutions contained in the Notice of the AGM were approved by the Shareholders with requisite majority and all the resolutions were declared to be passed on 18<sup>th</sup> August 2020.

Please find enclosed herewith the following:

1. Combined Scrutinizer's Report as on 20<sup>th</sup> August, 2020.
2. Voting Results pursuant to Regulation 44(3), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.
3. Summary of proceedings of AGM.

Thanking you,

Yours faithfully,  
**Kotak Mahindra Bank Limited**

BINA  
RAMESHCANDRA  
CHANDARANA

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RAMESHCANDRA CHANDARANA  
Date: 2020.08.20 09:21:55 +05'30'

**Bina Chandarana**  
**Joint President & Company Secretary**

Encl: as above

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 61660001  
www.kotak.com

**RUPAL D. JHAVERI**

**COMPANY SECRETARY**

207, 2<sup>nd</sup> Floor, Regent Chambers, 208, Jammalal Bajaj Road, Nariman Point, Mumbai- 400 021. Tel.: 022 4344 0103

**MGT-13**

**Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the 35<sup>th</sup> AGM of Kotak Mahindra Bank Limited held on Tuesday, August 18, 2020**

To,

**Mr. Dipak Gupta,**

**Authorised Director**

Kotak Mahindra Bank Limited

27 BKC, C 27, G Block Bandra Kurla Complex,

Bandra (E), Mumbai – 400051

**35<sup>th</sup> Annual General Meeting (the 'AGM') of the Equity Shareholders of Kotak Mahindra Bank Limited held on Tuesday, August 18, 2020 by means of Video Conferencing (VC) / Other Audio Visual Means (OAVM) commencing at 3:00 PM IST**

**Sub: Passing of Resolution(s) through electronic voting pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the General Circulars No. 20/2020 dated May 5, 2020, read with circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (the "MCA") and in accordance with the circular dated May 12, 2020 issued by the Securities and Exchange Board of India (the "SEBI") commonly referred to as 'Applicable Circulars'.**

Dear Sir,

I, Ms. Rupal D. Jhaveri, Practicing Company Secretary (Membership No. 5441 and Certificate of Practice No. 4225), have been appointed as Scrutinizer by Kotak Mahindra Bank Limited (the "Bank") in its Board Meeting held on 30<sup>th</sup> June 2020 to scrutinize the Remote E-voting process as well as to scrutinize the electronic voting conducted at the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with the "Applicable Circulars" issued in this connection both by MCA and SEBI, providing relaxation for the manner in which the AGM shall be held and conducted. **The Applicable Circulars provides for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 (Coronavirus) pandemic.** I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the relaxations as provided in the Applicable Circulars. I submit my report as under:

1. The Bank had appointed National Securities Depository Ltd. (the "NSDL") as the Service Provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Bank and for voting electronically at the AGM.
2. KFin Technologies Private Limited, (formerly Karvy Fintech Pvt. Ltd.) are the Registrar and Share Transfer Agents ('RTA') of the Bank.

3. The Service Provider had provided a system for recording the votes of the Members electronically through remote e-voting as well as at the AGM on all the items of the business (both Ordinary and Special businesses) sought to be transacted at the AGM of the Bank, which was held on Tuesday, August 18, 2020.
4. The Service Provider had set up electronic voting facility on their website <https://www.evoting.nsdl.com>. The Bank had uploaded all the items of the business to be transacted at the AGM on the website of the Bank and also its Service Provider and also on the websites of Stock Exchanges Viz. BSE Limited and National Stock Exchange of India Limited to facilitate their Members to cast their vote through Remote E-Voting.
5. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations.
6. My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Combined Scrutinizer's Report of the votes cast on the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by the service provider.
7. The Bank has provided remote e-voting facility on all items of the business sought to be transacted at the AGM held on August 18, 2020. The same commenced on Friday, August 14, 2020 (9.00 a.m. IST) onwards and concluded on Monday, August 17, 2020 (5.00 p.m. IST). The remote e-voting services were provided by the NSDL.
8. Further, during the AGM, the facility to vote electronically was provided to facilitate those members who were attending the meeting through VC / OAVM but did not participate in the Remote E-voting to record their votes.
9. As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that the Members who have cast their votes through remote e-voting do not vote again at the AGM, NSDL provided us with the names, DP ID / Client ID / Folio nos. and shareholding of the members who had cast their votes through remote e-voting.
10. Subsequently, the votes cast through remote e-voting and voting at meeting were unblocked at around 5:20 p.m. on August 18, 2020 in the presence of two witnesses and the voting summary statement was downloaded from NSDL (<https://www.evoting.nsdl.com>).
11. The summary of the results of the remote e-voting and voting through electronic means are as under:

**Resolution No. 1a: Audited Financial Statements of the Bank for the financial year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors' and the Auditor's thereon. (Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,936	1,67,94,29,223	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,46,48,79,748	100.0000
Voting through electronic means	21	16,096	100.0000
<b>Total</b>	<b>1,957</b>	<b>1,46,48,95,844</b>	<b>100.0000</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	19	528	0.0000
Voting through electronic means	0	0	0.0000
<b>Total</b>	<b>19</b>	<b>528</b>	<b>0.0000</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 1b: Audited Consolidated Financial Statements of the Bank for the financial year ended 31<sup>st</sup> March, 2020 and the Reports of the Auditors thereon. (Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,954	1,68,02,76,138	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,46,57,26,663	100.0000
Voting through electronic means	21	16,096	100.0000
<b>Total</b>	<b>1,975</b>	<b>1,46,57,42,759</b>	<b>100.0000</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	17	519	0.0000
Voting through electronic means	0	0	0.0000
<b>Total</b>	<b>17</b>	<b>519</b>	<b>0.0000</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 2: Appointment of Mr. Dipak Gupta (DIN: 00004771) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,905	1,68,89,96,857	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,47,44,47,382	98.8582
Voting through electronic means	19	15,976	99.8750
<b>Total</b>	<b>1,924</b>	<b>1,47,44,63,358</b>	<b>98.8582</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	80	1,70,29,107	1.1418
Voting through electronic means	1	20	0.1250
<b>Total</b>	<b>81</b>	<b>1,70,29,127</b>	<b>1.1418</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 3: Confirmation of payment of interim dividend on preference shares.  
(Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,913	1,70,60,21,567	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,49,14,72,092	99.9997
Voting through electronic means	18	15,961	99.7812
<b>Total</b>	<b>1,931</b>	<b>1,49,14,88,053</b>	<b>99.9997</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	73	4,372	0.0003
Voting through electronic means	2	35	0.2188
<b>Total</b>	<b>75</b>	<b>4,407</b>	<b>0.0003</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 4: Re-appointment of Mr. Prakash Apte (DIN: 00196106) as part-time Chairman of the Bank from 1<sup>st</sup> January 2021 till 31<sup>st</sup> December 2023 and payment of remuneration. (Special Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,918	1,70,15,72,323	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,48,70,22,848	99.7054
Voting through electronic means	20	16,076	99.8757
<b>Total</b>	<b>1,938</b>	<b>1,48,70,38,924</b>	<b>99.7054</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	65	43,94,277	0.2946
Voting through electronic means	1	20	0.1243
<b>Total</b>	<b>66</b>	<b>43,94,297</b>	<b>0.2946</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***



**Resolution No. 5: Re-appointment of Mr. Uday S. Kotak (DIN: 00007467) as Managing Director & CEO for the period from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2023 and payment of remuneration. (Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,954	1,70,56,41,442	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,49,10,91,967	99.9743
Voting through electronic means	21	16,096	100.0000
<b>Total</b>	<b>1,975</b>	<b>1,49,11,08,063</b>	<b>99.9743</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	27	3,83,700	0.0257
Voting through electronic means	0	0	0.0000
<b>Total</b>	<b>27</b>	<b>3,83,700</b>	<b>0.0257</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 6: Re-appointment of Mr. Dipak Gupta (DIN: 00004771) as Whole-time Director designated as Joint Managing Director for the period from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2023 and payment of remuneration. (Ordinary Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,933	1,70,56,41,343	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,49,10,91,868	99.9742
Voting through electronic means	20	15,996	100.0000
<b>Total</b>	<b>1,953</b>	<b>1,49,11,07,864</b>	<b>99.9742</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	52	3,84,643	0.0258
Voting through electronic means	0	0	0.0000
<b>Total</b>	<b>52</b>	<b>3,84,643</b>	<b>0.0258</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

**Resolution No. 7: Approval to issue unsecured non-convertible debentures/ bonds/ other debt securities up to Rs. 5,000 crore (Rupees Five Thousand Crore Only). (Special Resolution)**

(i) Voted for the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1,949	1,70,49,77,262	
Less: Not considered pursuant to letters dated 29 <sup>th</sup> January 2020 and 18 <sup>th</sup> February 2020 of the Reserve Bank of India.		21,45,49,475*	
Remote e-voting (Total votes considered)		1,49,04,27,787	99.9273
Voting through electronic means	19	15,992	99.9750
<b>Total</b>	<b>1,968</b>	<b>1,49,04,43,779</b>	<b>99.9273</b>

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	44	10,83,834	0.0727
Voting through electronic means	1	4	0.0250
<b>Total</b>	<b>45</b>	<b>10,83,838</b>	<b>0.0727</b>

(iii) Invalid votes:

Mode	Number of members	Number of votes cast
Remote e-voting	4	1,74,351
Voting through electronic means	0	0
<b>Total</b>	<b>4</b>	<b>1,74,351</b>

***The Resolution is passed with requisite majority.***

*\*IEPF Shares are not considered for total voting rights.*

All the Resolutions mentioned in the Notice convening the AGM as per the details stated above stand passed under remote e-voting and voting conducted at AGM, with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the registers from the service provider in respect of the votes cast through remote e-voting and voting conducted at the AGM by the members of the Bank. The other relevant records relating to remote e-voting and voting conducted at the AGM is under my safe custody and will be handed over to the Company Secretary for safe keeping after the Chairman signs the minutes.

Rupal Dhiren  
Jhaveri

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Jhaveri  
Date: 2020.08.20 08:12:10 +0530'

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**Rupal D. Jhaveri**  
**Practicing Company Secretary**  
**F.C.S No.: 5441**  
**CP No.: 4225**

**Place: Mumbai**

**Date: August 20, 2020**

Countersigned by:

**DIPAK**  
**GUPTA**

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by DIPAK GUPTA  
Date: 2020.08.20  
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**Mr. Dipak Gupta**  
**Authorised Director**  
**Kotak Mahindra Bank Limited**

**Place: Mumbai**

**Date: August 20, 2020**

	KOTAK MAHINDRA BANK LIMITED
Date of the AGM/EGM	18-08-2020
Total number of shareholders on record date	404014
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	1
Public:	177

Resolution No.	1a							
Resolution required: (Ordinary/ Special)	ORDINARY - 1 a Audited Financial Statements of the Bank for the financial year ended 31st March, 2020 and the reports of the Board of Directors and the Auditors thereon							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
Public- Institutions	E-Voting		1,02,57,63,053	92.5179	1,02,57,63,053	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Total		1,02,57,63,053	92.5179	1,02,57,63,053	0	100.0000	0.0000
Public- Non Institutions	E-Voting	35,46,15,564	14,27,55,694					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	14,27,55,694	40.6174	14,27,55,166	528	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		14,27,55,694	40.6174	14,27,55,166	528	99.9996	0.0004
	Total	1,57,68,056	1,46,40,967	92.872	1,46,40,967	528	100.0000	0.0000

Resolution No.	1 b							
Resolution required: (Ordinary/ Special)	ORDINARY - 1 b Audited Consolidated Financial Statements of the Bank for the financial year ended 31st March, 2020 and the Report of the Auditors thereon.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,02,58,73,688	92.5279	1,02,58,73,688	0	100.0000	0.0000
	Poll	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>			<b>1,02,58,73,688</b>	<b>92.5279239</b>	<b>1,02,58,73,688</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	35,46,15,564	14,34,91,965					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	14,34,91,965	40.8269	14,34,91,446	519	99.9996	0.0004
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>14,34,91,965</b>	<b>40.8269</b>	<b>14,34,91,446</b>	<b>519</b>	<b>99.9996</b>	<b>0.0004</b>
<b>Total</b>			<b>17,27,6,88,956</b>	<b>92.2057435238</b>	<b>14,65,74,7,693</b>	<b>519</b>	<b>100.0000</b>	<b>0.0000</b>

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Dipak Gupta (DIN:00004771) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
Public- Institutions	E-Voting		1,03,56,37,380	93.4086	1,01,86,10,136	1,70,27,244	98.3559	1.6441
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	1,10,87,17,954		0	0	0	0.0000	0.0000
	Total		1,03,56,37,380	93.40855141	1,01,86,10,136	1,70,27,244	98.3559	1.6441
Public- Non Institutions	E-Voting	35,46,15,564	15,94,77,480					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,77,480	45.3751	15,94,75,597	1,883	99.9988	0.0012
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		15,94,77,480	45.3751	15,94,75,597	1,883	99.9988	0.0012
	Total	10,75,76,88,066	1,91,45,22,85	94.8554	1,17,74,63,358	1,70,29,127	98.8582	1.1418

Resolution No.	3							
Resolution required: (Ordinary/ Special)	ORDINARY - Confirmation of interim dividend paid on preference shares							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total:</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,03,56,37,380	93.4086	1,03,56,37,380	0	100.0000	0.0000
	Poll	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total:</b>			<b>1,03,56,37,380</b>	<b>93.4085141</b>	<b>1,03,56,37,380</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	35,46,15,564	15,94,77,455					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,77,455	45.3751	15,94,73,048	4,407	99.9972	0.0028
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total:</b>			<b>15,94,77,455</b>	<b>45.3751</b>	<b>15,94,73,048</b>	<b>4,407</b>	<b>99.9972</b>	<b>0.0028</b>
<b>Total:</b>		<b>17,57,88,066</b>	<b>1,49,72,240</b>	<b>84.952</b>	<b>1,48,81,88,083</b>	<b>4,407</b>	<b>99.9997</b>	<b>0.0003</b>



Resolution No.	4							
Resolution required: (Ordinary/ Special)	SPECIAL - Re-appointment of Mr. Prakash Apte (DIN: 00196106) as part-time Chairman of the Bank from 1st January 2021 up to 31st December 2023 and payment of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,03,55,78,054	93.4032	1,03,11,87,711	43,90,343	99.5760	0.4240
	Poll	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>			<b>1,03,55,78,054</b>	<b>93.40320054</b>	<b>1,03,11,87,711</b>	<b>43,90,343</b>	<b>99.5760</b>
Public- Non Institutions	E-Voting	35,46,15,564	15,94,77,542					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,77,542	45.3751	15,94,73,588	3,954	99.9975	0.0025
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>15,94,77,542</b>	<b>45.3751</b>	<b>15,94,73,588</b>	<b>3,954</b>	<b>99.9975</b>	<b>0.0025</b>
<b>Total</b>			<b>1,03,55,78,054</b>	<b>93.40320054</b>	<b>1,03,11,87,711</b>	<b>43,90,343</b>	<b>99.5760</b>	<b>0.4240</b>

Resolution No.	5							
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. Uday S. Kotak (DIN: 00007467) as Managing Director & CEO of the Bank from 1st January 2021 to 31st December 2023 and payment of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,03,56,37,380	93.4086	1,03,52,54,465	3,82,915	99.9630	0.0370
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>			<b>1,03,56,37,380</b>	<b>93.4086</b>	<b>1,03,52,54,465</b>	<b>3,82,915</b>	<b>99.9630</b>
Public- Non Institutions	E-Voting	35,46,15,564	15,94,76,758					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,76,758	45.3749	15,94,75,973	785	99.9995	0.0005
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>15,94,76,758</b>	<b>45.3749</b>	<b>15,94,75,973</b>	<b>785</b>	<b>99.9995</b>	<b>0.0005</b>
<b>Total</b>		<b>27,57,68,066</b>	<b>2,49,34,91,763</b>	<b>90.8553</b>	<b>1,45,91,508,062</b>	<b>5,837,001</b>	<b>99.9743</b>	<b>0.0257</b>

Resolution No.	6							
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. Dipak Gupta (DIN: 00004771) as Whole-time Director of the Bank designated as Joint Managing Director from 1st January 2021 to 31st December 2023 and payment of remuneration.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,03,56,37,380	93.4086	1,03,52,54,465	3,82,915	99.9630	0.0370
	Poll	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>			<b>1,03,56,37,380</b>	<b>93.4086</b>	<b>1,03,52,54,465</b>	<b>3,82,915</b>	<b>99.9630</b>
Public- Non Institutions	E-Voting	35,46,15,564	15,94,77,502					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,77,502	45.3751	15,94,75,774	1,728	99.9989	0.0011
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>15,94,77,502</b>	<b>45.3751</b>	<b>15,94,75,774</b>	<b>1,728</b>	<b>99.9989</b>	<b>0.0011</b>
<b>Total</b>			<b>15,57,68,805</b>	<b>93.4086</b>	<b>1,03,52,54,465</b>	<b>3,82,915</b>	<b>99.9777</b>	<b>0.0223</b>

Resolution No.	7							
Resolution required: (Ordinary/ Special)	SPECIAL - Approval to issue unsecured, redeemable non-convertible debentures/bonds/other debt securities for an amount up to `5,000 crore.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	51,56,68,264	51,09,27,100					
	Less : Not considered pursuant to letters dated 29th January 2020 and 18th February 2020 of the Reserve Bank of India	21,81,62,771	21,45,49,475					
	Votes Considered	29,75,05,493	29,63,77,625	99.6209	29,63,77,625	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>29,63,77,625</b>	<b>99.6209</b>	<b>29,63,77,625</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting		1,03,56,72,486	93.4117	1,03,45,89,625	10,82,861	99.8954	0.1046
	Poll	1,10,87,17,954	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>			<b>1,03,56,72,486</b>	<b>93.4117</b>	<b>1,03,45,89,625</b>	<b>10,82,861</b>	<b>99.8954</b>
Public- Non Institutions	E-Voting	35,46,15,564	15,94,77,506					
	Less : IEPF shares not considered for voting	31,50,945	0					
	Votes Considered	35,14,64,619	15,94,77,506	45.3751	15,94,76,529	977	99.9994	0.0006
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
<b>Total</b>			<b>15,94,77,506</b>	<b>45.3751</b>	<b>15,94,76,529</b>	<b>977</b>	<b>99.9994</b>	<b>0.0006</b>
<b>Total</b>			<b>1,49,15,22,617</b>	<b>84.8574</b>	<b>1,45,04,43,779</b>	<b>10,83,838</b>	<b>99.9273</b>	<b>0.0727</b>

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## **Summary of proceedings of the Annual General Meeting of Kotak Mahindra Bank Limited held on 18<sup>th</sup> August 2020**

The Annual General Meeting (AGM) of Kotak Mahindra Bank Limited (Bank) was held on Tuesday, 18<sup>th</sup> August 2020 at 3.00 p.m. IST through video conferencing.

Mr. Prakash Apte, Non-Executive Chairman of the Bank, chaired the meeting.

The meeting was attended by 178 members as per the attendance records for the said AGM.

The following Directors were present:

- 1) Mr. Prakash Apte, Non-Executive Chairman
- 2) Mr. Uday Kotak, Managing Director & CEO
- 3) Mr. Dipak Gupta, Joint Managing Director
- 4) Mr. C. Jayaram, Non-Executive Director
- 5) Prof. Mahendra Dev, Non-Executive Independent Director and Chairman of the Stakeholders Relationship Committee
- 6) Ms. Farida Khambata, Non-Executive Independent Director & Chairman of the Nomination & Remuneration Committee
- 7) Mr. Uday Khanna, Non-Executive Independent Director & Chairman of the Audit Committee
- 8) Mr. Uday Shankar – Non-Executive Independent Director
- 9) Mr. Gaurang Shah – Whole time Director

The representatives of the Statutory Auditors and the Secretarial Auditor were also present for the meeting.

Due to certain unavoidable circumstances, Mr. K.V.S. Manian – Whole time Director of the Bank could not attend the AGM.

The requisite quorum having been present, the Chairman of the Meeting called the Meeting to order and welcomed the members.

The Register of Directors' and Key Managerial Personnel and their Shareholdings under Section 170 of the Companies Act, 2013, ("the Act") and the certificate from the Statutory Auditors of the Bank pursuant to Regulation 13 of the Securities and Exchange Board of

India (Share Based Employee Benefits) Regulations, 2014 were open for inspection through electronic mode.

The Chairman informed the members that the auditor's report issued by the Statutory Auditors and the Secretarial Auditor had no qualifications, observations, adverse comments or remarks. With the consent of the members present, the Notice of the Meeting and the auditor's reports were taken as read.

The Chairman then initiated the proceedings with a speech. He briefed the members on economic scenario, performance overview for 2018-19, COVID-19 challenge, outlook and the various awards and accolades won the Bank. He also expressed his gratitude to the shareholders, the Board and the Management.

The Chairman stated that the meeting had been convened to seek approval of the members for ordinary and special business items as detailed in the Notice of the AGM. The Chairman then invited Mr. Uday Kotak to make a brief presentation which covered business initiatives and impact, Strategy, Financial highlights of the Bank and the Group, Community support initiatives etc.

After the presentation, the Chairman invited queries and comments from the members on the agenda items and the matters related to the Annual Report for FY 2019-20.

Some of the members, attending the meeting through video conferencing means, commented / enquired on various matters including the Annual Report and the business/operations of the Bank, which were replied to by the Managing Director & CEO of the Bank.

The Chairman then informed the Members that in accordance with the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank had provided a remote e-voting facility to enable the members to cast vote electronically on the agenda items specified in the Notice of the AGM. Further, in order to give an opportunity of voting to the shareholders present at the meeting through video conferencing and who had not e-voted, the Bank had arranged for voting through e-voting system.

The remote e-voting period had commenced on 14<sup>th</sup> August 2020 and ended on 17<sup>th</sup> August 2020. Ms. Rupal D. Jhaveri, Practicing Company Secretary (FCS: 5441 and COP: 4225) was appointed as Scrutinizer to scrutinize the remote e-voting process and voting through electronic system at the AGM.

The Chairman authorized the Whole-time Directors and the Company Secretary of the Bank, severally to declare the combined results of the remote e-voting and voting through electronic system at the AGM. He informed that the combined results would be displayed on the website of the Bank, website of National Securities Depository Limited (NSDL) i.e. service providers of the remote e-voting facility & voting through electronic system at the AGM and would also be communicated to the Stock Exchanges.

The Chairman then declared the meeting closed.

The following items of business as stated in the Notice of the AGM of the Bank were taken up for consideration:

**Ordinary Business:**

1. a. Adoption of the audited financial statements of the Bank for the financial year ended 31<sup>st</sup> March 2020 and the reports of the Directors and the Auditors thereon. (Ordinary Resolution)
- b. Adoption of the audited consolidated financial statements of the Bank for the financial year ended 31<sup>st</sup> March 2020 and the Report of the Auditors thereon. (Ordinary Resolution)
2. Appointment of Mr. Dipak Gupta (DIN:00004771), Director of the Bank who retires by rotation. (Ordinary Resolution)
3. Confirmation for payment of interim dividend on preference shares. (Ordinary Resolution)

**Special Business:**

4. Re-appointment of Mr. Prakash Apte (DIN: 00196106) as part-time Chairman of the Bank from 1<sup>st</sup> January 2021 up to 31<sup>st</sup> December 2023 and payment of remuneration. (Special Resolution)
5. Re-appointment of Mr. Uday S. Kotak (DIN: 00007467) as Managing Director & CEO of the Bank from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2023 and payment of remuneration. (Ordinary Resolution)
6. Re-appointment of Mr. Dipak Gupta (DIN: 00004771) as Whole-time Director of the Bank designated as Joint Managing Director from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2023 and payment of remuneration. (Ordinary Resolution)

7. Approval to issue unsecured, redeemable non-convertible debentures/bonds/other debt securities for an amount up to Rs. 5,000 crore.  
(Special Resolution)

On the basis of the Scrutinizer's Report dated 20<sup>th</sup> August 2020, on the combined voting results of the remote e-voting and voting through electronic means conducted at the AGM, all the resolutions as set out in the Notice of the AGM dated 30<sup>th</sup> June 2020, were passed by the Members with requisite majority and hence deemed to be passed on the date of AGM.