

April 30, 2021

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,

Sub: Intimation regarding appointment of Mr. Mahesh Balasubramanian as the Managing Director of Kotak Mahindra Life Insurance Company Ltd.

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Mr. Mahesh Balasubramanian (DIN: 02089182) has been appointed as the Managing Director of Kotak Mahindra Life Insurance Company Limited ("KLI"), a material unlisted subsidiary of Kotak Mahindra Bank Limited, with effect from May 1, 2021 for a period of three years.

It may be noted that:

- (i) As a consequence of the superannuation of Mr. G. Murlidhar, the current Managing Director of KLI ("MD"), his term as MD will end on April 30, 2021.
- (ii) The said appointment of Mr. Balasubramanian has been approved by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee of KLI and has also been approved by the Members of KLI, at an Extraordinary General Meeting of KLI.
- (iii) KLI is in receipt of the approval from the Insurance Regulatory Development Authority of India ("IRDAI") for the said the appointment of Mr. Balasubramanian, as its Managing Director.

Accordingly, please find enclosed, the brief details of the appointment as mentioned in Annexure A.

We further wish to inform that Mr. Balasubramanian is not debarred from holding office of a Director of KLI, pursuant to any SEBI Order or any other such authority.

This is for your information and appropriate dissemination.

For Kotak Mahindra Bank Limited

**Avan Doomasia
Senior Executive Vice President &
Company Secretary**

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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Bandra (E), Mumbai 400051,
Maharashtra, India.

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Annexure A

Sr. No.	Details	Information
1.	Reason for change	Appointment of Mr. Mahesh Balasubramanian as the Managing Director of Kotak Mahindra Life Insurance Company Limited (“KLI”) with effect from May 1, 2021, for a period of three years, consequent upon the superannuation and completion of the tenure of Mr. G. Murlidhar, Managing Director of KLI on April 30, 2021.
2.	Details of appointment/ cessation (as applicable) & term of appointment	Mr. Mahesh Balasubramanian (DIN: 02089182) has been appointed as the Managing Director of KLI, for a period of three years with effect from May 1, 2021. The said appointment and payment of remuneration has been approved by the Members of KLI at their Extraordinary General Meeting and also by the Insurance Regulatory Development Authority of India.
3.	Brief Profile	<p>Mr. Mahesh Balasubramanian is a Bachelor of Engineer and Masters in Management (MMS) and possesses 29 years of work experience.</p> <p>He is currently the Managing Director & CEO of Kotak Mahindra General Insurance Company Limited, a subsidiary of the Bank and has rich experience in the areas of Banking, Financial Services, Insurance and Manufacturing. He will cease to be Managing Director & CEO of Kotak Mahindra General Insurance Company Limited, with effect from the close of business on April 30, 2021.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL