



July 20, 2021

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,

**Sub: Compliance Report on Corporate Governance for the Quarter ended June 30, 2021.**

**Ref: Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith, the Compliance Report on Corporate Governance for the Quarter ended June 30, 2021.

Kindly acknowledge receipt.

Yours faithfully,  
**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Senior Executive Vice 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



Mr.	Prakash Apte	00196106	A A B P A 3 1 7 3 H	e) I D ,C & N E D		18-Mar-2011	18-Mar-2019		87	06-May-1954	N A		2	2	6	2	AC, RC, NRC
Mr.	Uday Kotak	00007467	A A B P K 8 9 9 F	E D C E O - M D		21-Nov-1985	01-Jan-2021			15-Mar-1959	N A		1	0	2	1	SC,R C
Mr.	Dipak Gupta	0004771	A A P G 6 0 8 7 F	E D		01-Oct-1999	01-Jan-2021			13-Feb-1961	N A		1	0	3	0	SC,R C
Mr.	K V S Manian	00031794	A O P P S 4 4 6 9 G	E D		01-Nov-2019				05-Oct-1961	N A		1	0	1	0	
Mr.	Gaurang Shah	00016660	A A F P S 3 9 0 0 A	E D		01-Nov-2019				25-Oct-1961	N A		1	0	1	0	RMC

Mr.	C Jayaram	0 0 0 1 2 2 1 4	A C L P J 5 5 1 1 1 E	N E D	01- Oct- 1999			18- Apr- 1956	N A		2	1	4	0	AC,S C,N RC
Ms.	Farida Khamba ta	0 6 9 5 4 1 2 3	A L J P K 1 9 0 9 N	I D	07- Sep- 2014	07- Sep- 2019	8 2	11- Dec- 1949	N A		1	1	1	1	SC,N RC
Mr.	Uday Khanna	0 0 0 7 9 1 2 9	A F E P K 7 0 6 1 E	I D	16- Sep- 2016	16- Sep- 2016	5 7	01- Dec- 1949	N A		4	4	6	4	AC
Mr.	Uday Shankar	0 1 7 5 5 9 6 3	A A X P S 7 2 7 3 C	I D	16- Mar- 2019	16- Mar- 2019	2 7	16- Sep- 1961	N A		1	1	0	0	
Mr.	Ashok Gulati	0 7 0 6 2 6 0 1	A A H P G 2 1 8 3 P	I D	06- Mar- 2021	06- Mar- 2021	4	11- May- 1954	N A		2	2	1	1	AC

Company Remarks	
Whether Regular chairperson	Yes

appointed	
Whether Chairperson is related to MD or CEO	No

## ii. Composition of Committees

### a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Uday Khanna	ID	Chairperson	16-Sep-2016	
2	Prakash Apte	ID,C & NED	Member	15-Mar-2013	
3	Ashok Gulati	ID	Member	15-Mar-2021	
4	C Jayaram	NED	Member	15-Mar-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

### b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Farida Khambata	ID	Chairperson	15-Mar-2021	
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

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
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	

Company Remarks	
Whether Permanent chairperson appointed	Yes

### d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
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
25-Jan-2021	03-May-2021	Yes	9	4
22-Feb-2021	29-May-2021	Yes	10	5
05-Mar-2021	24-Jun-2021	Yes	10	5
12-Mar-2021	29-Jun-2021	Yes	9	4
13-Mar-2021		Yes	11	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	50

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	25-Jan-2021		Yes	3	3
Audit Committee	22-Feb-2021		Yes	3	3
Audit Committee	24-Feb-2021		Yes	3	3
Audit Committee	19-Mar-2021		Yes	4	3
Audit Committee		03-May-2021	Yes	4	3
Audit Committee		28-May-2021	Yes	4	3
Audit Committee		24-Jun-2021	Yes	4	3
Audit Committee		28-Jun-2021	Yes	4	3
Nomination & Remuneration Committee	17-Feb-2021		Yes	3	2
Nomination & Remuneration Committee	05-Mar-2021		Yes	3	2
Nomination & Remuneration Committee		30-May-2021	Yes	3	2
Stakeholders Relationship Committee	18-Jan-2021		Yes	4	1

Risk Management Committee	03-Mar-2021		Yes	4	1
Risk Management Committee	25-Mar-2021		Yes	4	1
Risk Management Committee		30-Jun-2021	Yes	4	1

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

v. **Related Party Transactions**

<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Remark</b>
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	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	<b>The Bank has obtained the approval of its Members, through Postal Ballot, for Material Related Party transactions with (i) Infina Finance Private Limited and (ii) Mr. Uday Suresh Kotak for FY 2020-21. Similar approval of the Members for FY 2021-22 will be sought at the forthcoming Annual General Meeting of the Bank to be held in August 2021.</b>
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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** : **Avan Doomasia**  
**Designation** : **Company Secretary & Compliance Officer**



<b>General information about company</b>	
Scrip code	500247
NSE Symbol	KOTAKBANK
MSEI Symbol	NOTLISTED
ISIN	INE237A01028
Name of the entity	KOTAK MAHINDRA BANK LIMITED
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Quarterly
Date of Report	30-06-2021
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
Mr	Prakash Apte	AABPA3173H	00196106	Non-Executive - Independent Director	Chairperson		06-05-1954	NA		18-03-2011	18-03-2019		87	2	2	6	2		
Mr	Uday Kotak	AABPK8999F	00007467	Executive Director	Not Applicable	CEO-MD	15-03-1959	NA		21-11-1985	01-01-2021			1	0	2	1		
Mr	Dipak Gupta	AAAPG6087F	00004771	Executive Director	Not Applicable		13-02-1961	NA		01-10-1999	01-01-2021			1	0	3	0		
Mr	K V S Manian	AOPPS4469G	00031794	Executive Director	Not Applicable		05-10-1961	NA		01-11-2019				1	0	1	0		

## I. Composition of Board of Directors

### Disclosure of notes on composition of board of directors explanatory

#### Wether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
5	Mr	Gaurang Shah	AAFPS3900A	00016660	Executive Director	Not Applicable		25-10-1961	NA		01-11-2019			1	0	1	0			
6	Mr	C Jayaram	ACL PJ5511E	00012214	Non-Executive - Non Independent Director	Not Applicable		18-04-1956	NA		01-10-1999			2	1	4	0			
7	Ms	Farida Khambata	ALJPK1909N	06954123	Non-Executive - Independent Director	Not Applicable		11-12-1949	NA		07-09-2014	07-09-2019		82	1	1	1	1		
8	Mr	Uday Khanna	AFEPK7061E	00079129	Non-Executive - Independent Director	Not Applicable		01-12-1949	NA		16-09-2016	16-09-2016		57	4	4	6	4		

## I. Composition of Board of Directors

### Disclosure of notes on composition of board of directors explanatory

#### Wether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
9	Mr	Uday Shankar	AAXPS7273C	01755963	Non-Executive - Independent Director	Not Applicable		16-09-1961	NA		16-03-2019	16-03-2019		27	1	1	0	0		
10	Mr	Ashok Gulati	AAHPG2183P	07062601	Non-Executive - Independent Director	Not Applicable		11-05-1954	NA		06-03-2021	06-03-2021		4	2	2	1	1		

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00079129	Uday Khanna	Non-Executive - Independent Director	Chairperson	16-09-2016		Textual Information(1)
2	00196106	Prakash Apte	Non-Executive - Independent Director	Member	15-03-2013		
3	07062601	Ashok Gulati	Non-Executive - Independent Director	Member	15-03-2021		
4	00012214	C Jayaram	Non-Executive - Non Independent Director	Member	15-03-2021		

**Sr Text Block**

Textual Information(1)

Mr. Uday Khanna was appointed as Chairman of the Audit Committee with effect from 20th July 2018.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06954123	Farida Khambata	Non-Executive - Independent Director	Chairperson	14-03-2019		
2	00196106	Prakash Apte	Non-Executive - Independent Director	Member	30-04-2014		
3	00012214	C Jayaram	Non-Executive - Non Independent Director	Member	21-06-2018		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06954123	Farida Khambata	Non-Executive - Independent Director	Chairperson	15-03-2021		
2	00007467	Uday Kotak	Executive Director	Member	30-01-2003		
3	00004771	Dipak Gupta	Executive Director	Member	29-06-2001		
4	00012214	C Jayaram	Non-Executive - Non Independent Director	Member	30-04-2019		



Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00196106	Prakash Apte	Non-Executive - Independent Director	Chairperson	14-03-2019		
2	00007467	Uday Kotak	Executive Director	Member	26-02-2003		
3	00004771	Dipak Gupta	Executive Director	Member	30-04-2014		
4	00016660	Gaurang Shah	Executive Director	Member	01-04-2018		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00196106	Prakash Apte	Non-Executive - Independent Director	Chairperson	15-03-2021		
2	00012214	C Jayaram	Non-Executive - Non Independent Director	Member	14-03-2014		
3	00004771	Dipak Gupta	Executive Director	Member	14-03-2014		

<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

**Annexure 1****Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	25-01-2021				Yes	9	4
2	22-02-2021		27		Yes	10	5
3	05-03-2021		10		Yes	10	5
4	12-03-2021		6		Yes	11	5
5	13-03-2021		0		Yes	11	5
6		03-05-2021	50		Yes	9	4
7		29-05-2021	25		Yes	10	5
8		24-06-2021	25		Yes	10	5
9		29-06-2021	4		Yes	9	4

## Annexure 1

### IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit Committee	25-01-2021				Yes	3	3
2	Audit Committee	22-02-2021	27			Yes	3	3
3	Audit Committee	24-02-2021	1			Yes	3	3
4	Audit Committee	19-03-2021	22			Yes	4	3
5	Audit Committee	03-05-2021	44			Yes	4	3
6	Audit Committee	28-05-2021	24			Yes	4	3

## Annexure 1

### IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Audit Committee	24-06-2021	26			Yes	4	3
8	Audit Committee	28-06-2021	3			Yes	4	3
9	Nomination and remuneration committee	17-02-2021				Yes	3	2
10	Nomination and remuneration committee	05-03-2021				Yes	3	2
11	Nomination and remuneration committee	30-05-2021				Yes	3	2
12	Stakeholders Relationship Committee	18-01-2021				Yes	4	1
13	Risk Management Committee	03-03-2021				Yes	4	1
14	Risk Management Committee	25-03-2021				Yes	4	1
15	Risk Management Committee	30-06-2021				Yes	4	1
16	Corporate Social Responsibility Committee	12-02-2021				Yes	3	1
17	Corporate Social Responsibility Committee	25-06-2021				Yes	3	1

### Annexure 1

#### V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes of material transaction with related party			Textual Information(1)

**Text Block**

Textual Information(1)

The Bank has obtained the approval of its Members, through Postal Ballot, for Material Related Party transactions with (i) Infina Finance Private Limited and (ii) Mr. Uday Suresh Kotak for FY 2020-21. Similar approval of the Members for FY 2021-22 will be sought at the forthcoming Annual General Meeting of the Bank to be held in August 2021.



## Annexure 1

### VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Avan Doomasia
2	Designation	Company Secretary and Compliance Officer

**Text Block**

### Signatory Details

Name of signatory	Avan Doomasia
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	20-07-2021

