

May 31, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Grant of Employee Stock Options

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination and Remuneration Committee of the Bank has, at its Meeting held on May 30, 2021 (the "Grant Date"), made a grant of 11,06,220 Employee Stock Options, in aggregate, under the Kotak Mahindra Equity Option Scheme 2015, Series 30, 31, and 32 to its employees and the employees of its subsidiary companies, subject to necessary approvals wherever applicable, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The brief general terms and conditions of the said grant are, as under:

Series	Number of Options Granted*	Options Vested	Option Vesting Dates	Exercise Period
ESOP SCHEME 2015 - SERIES 30/2015	10,41,430	25% 25% 25% 25%	June 30, 2022 June 30, 2023 June 30, 2024 June 30, 2025	6 months from the Options Vesting Date

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
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Bandra (E), Mumbai 400051,
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Series	Number of Options Granted*	Options Vested	Option Vesting Dates	Exercise Period
ESOP SCHEME 2015 - SERIES 31/2015	55,310	100%	December 31, 2022	6 months from the Options Vesting Date
ESOP SCHEME 2015 - SERIES 32/2015	9,480	25% 25% 25%	June 30, 2022 or 1 year from the regulatory approval date, whichever is later. June 30, 2023 June 30, 2024 June 30, 2025	6 months from the Options Vesting Date

* Each Option entitles the Grantee to one Equity Share of the face value of Rs.5/-.

Request you to kindly take the above on record.

Yours faithfully,
Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President &
Company Secretary