



June 17, 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,

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we enclose herewith, an update received from Kotak Mahindra Life Insurance Company Limited, a material unlisted subsidiary of Kotak Mahindra Bank Limited.

This is for your information and appropriate dissemination.

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.

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June 17, 2021

To,
Kotak Mahindra Bank Limited,
27BKC, C 27,
G-Block, BKC, Bandra (E),
Mumbai - 4000581

Attn.: Ms. Avan Doomasia, Company Secretary

Dear Madam,

Sub: - Update regarding the potential impact of second wave of COVID 19

The second wave of COVID 19 has led to an unprecedented increase in fatalities in the country and consequently, the death claims being reported to the Company from May 2021. The foregoing extra-ordinary development and its potential impact were discussed at a meeting of our Board held on June 16, 2021. Please find below an update in this regard:

In view of these COVID related developments, we estimate that claims, net of reinsurance, for the quarter ending June 2021, will be significantly higher than expected.

Due to increased claims and higher mortality related provisioning arising on account of the second wave, the Company expects to incur a loss for the quarter ending June 2021 in an estimated range of ₹ 225 crores to ₹ 275 crores on the Shareholder's Account.

The provisioning, going forward, will depend on the trends in mortality. The Company continues to have a strong capital and solvency position.

Thanking You,
Yours Faithfully,

For **Kotak Mahindra Life Insurance Company Limited**

**CEDRIC DOMINIC
FERNANDES**

Cedric Fernandes
Chief Financial Officer

Digitally signed by CEDRIC DOMINIC FERNANDES
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5164bc34f4272d, postalCode=400101, st=MAHARASHTRA,
serialNumber=0721561962330943abae2ac10ba9f71c7485085f199
+46R84929849a3035, c=IN, cn=CEDRIC DOMINIC FERNANDES, ou=KOTAK
Life, email=1635, pseudonym=163520201031144018213
Date: 2021.06.17 07:26:49 +05'30'

Kotak Mahindra Life Insurance Company Limited

CIN: U66030MH2000PLC128503

Registered Office:
2nd Floor,
Plot # C - 12,
G- Block, BKC, Bandra (E),
Mumbai - 400 051.

Corporate Office:
7th Floor, Kotak Infiniti, Bldg. No. 21,
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General AK Vaidya Marg, Malad (E),
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Hum hain... hamesha