



March 24, 2021

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

**Sub: Intimation of the results of Postal Ballot**

This has reference to our letter dated February 20, 2021 enclosing the Postal Ballot Notice dated February 15, 2021 alongwith the Explanatory Statement seeking the approval of the Members of Kotak Mahindra Bank Limited ("Bank"), by way of Ordinary Resolutions, as detailed below:

- Item No. 1: Approval for Material Related Party Transactions with Infina Finance Private Limited  
Item No. 2: Approval for Material Related Party Transactions with Mr. Uday Suresh Kotak.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the above mentioned Ordinary Resolutions have been passed by the Members of the Bank with the requisite majority. The Resolution is deemed to have been passed effectively on the last date specified for remote e-voting i.e. March 23, 2021.

Please, find enclosed, the Voting Results and the Scrutinizer's Report.

The same will also be made available on the Bank's website at [www.kotak.com](http://www.kotak.com)

This is for your information and records.

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.

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[www.kotak.com](http://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

## Scrutinizer's Report

To,

**The Chairman**

Kotak Mahindra Bank Limited

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

Bandra (E), Mumbai – 400051

I, Ms. Rupal D. Jhaveri, Practicing Company Secretary (Membership No. 5441 and Certificate of Practice No. 4225), have been appointed as Scrutinizer by the Board of Directors of the Kotak Mahindra Bank Limited (the "Bank") vide Resolution passed by Circulation on February 14, 2021, to scrutinize the postal ballot (conducted through electronic means) in a fair and transparent manner and ascertain the requisite majority on the said postal ballot carried out pursuant to Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, as amended from time to time, issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as "MCA Circulars"). I submit my Report as under:

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent to all the Members whose e-mail ids were registered with Depository Participants / Bank and whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), collectively referred to as "Depositories") and as available with the Bank as on Friday, February 12, 2021 ("Eligible Members"). A copy of the Postal Ballot Notice is also available on the website of the Bank ([www.kotak.com](http://www.kotak.com)), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Bank are listed i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and The National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and the website of KFin Technologies Private Limited ("Kfintech") (<http://evoting.kfintech.com>). Those Members who held Equity Share(s) of the Bank as on Friday, February 12, 2021, were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice.
2. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, the Bank had sent the postal ballot notice in electronic form only and the dispatch of the postal ballot notice was completed on February 20, 2021. Accordingly, the

communication of the assent or dissent of the Members had taken place through the remote e-voting system only.

3. The e-voting commenced on Monday, February 22, 2021 (9:00 a.m. onwards) and ended on Tuesday, March 23, 2021 (5:00 p.m.). The e-voting services were provided by KFintech.
4. All the data of e-voting i.e. the results of e-Voting along with the list of shareholders who voted "For" and "Against" the Resolution were downloaded from the e-voting portal of KFintech, by unblocking the event on Tuesday, March 23, 2021 around 5:06 p.m.
5. All votes casted through e-voting upto 5.00 p.m. on Tuesday, March 23, 2021, the last date and time fixed by the Bank, were considered for scrutiny.
6. The summary of the results of the postal ballot conducted through remote e-voting are, as under:

**Resolution No. 1: Approval for Material Related Party Transactions with Infina Finance Private Limited.**

(i) Voted in favour of the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Electronically	1800	1221456867	
Less: Not considered pursuant to provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015	4	1372585	
<b>Total</b>	<b>1796</b>	<b>1220084282</b>	<b>99.9993</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
Electronically	75	9031	0.0007
<b>Total</b>	<b>75</b>	<b>9031</b>	<b>0.0007</b>

(iii) Invalid votes:

Mode	Number of Members	Number of votes cast
Electronically	3	4946

*Note: In two of the instances, the members have voted partially for both 'in favour' and 'against' the said resolution and therefore the said instances have been considered at both of the respective places.*

**Resolution No. 2: Approval for Material Related Party Transactions with Mr. Uday Suresh Kotak.**

(i) Voted in favour of the Resolution:

Mode	Number of Members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Electronically	1806	1221457744	
Less: not considered pursuant to provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015	4	1372585	
<b>Total</b>	<b>1802</b>	<b>1220085159</b>	<b>99.9993</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
Electronically	70	8,147	0.0007
<b>Total</b>	<b>70</b>	<b>8,147</b>	<b>0.0007</b>

(iii) Invalid votes:

Mode	Number of Members	Number of votes cast
Electronically	3	4946

*Note: In two of the instances, the members have voted partially for both 'in favour' and 'against' the said resolution and therefore the said instances have been considered at both of the respective places.*

7. Based on the aforesaid result, I report that the Ordinary Resolutions as contained in the Postal Ballot Notice dated February 15, 2021 have been passed with the requisite majority. You may accordingly declare the result of Postal Ballot through e-voting.
8. The relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes and thereafter, the same shall be handed over to the Company Secretary for safe keeping.

Rupal  
Dhiren  
Jhaveri

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

**Place: Mumbai**  
**Date: March 24, 2021**

Countersigned by:



**Mr. Prakash Apte**  
**Chairman**  
**Kotak Mahindra Bank Limited**

**Place: Pune**  
**Date: March 24, 2021**

	KOTAK MAHINDRA BANK LIMITED
Date of the AGM/EGM	23-03-2021 (Through Postal Ballot)
Total number of shareholders on record date	412695
No. of shareholders present in the meeting either in person or through Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	ORDINARY - Approval for Material Related Party Transactions with Inffia Finance Private Limited							
Whether promoter/ promoter group are interested in the agenda/resolution?	Mr. Suresh Kotak, father of Mr. Uday Kotak, Managing Director & CEO, Promoter and a Key Managerial Personnel of the Bank is a Director on the Board of Inffia Finance Private Limited ("Inffia"). Accordingly, Mr. Uday Kotak and his relatives may be deemed to be concerned or interested in the Resolution contained at Item No. 1							
Category	Made 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	51,55,93,264	10,52,868	0.2042	10,52,868	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		10,52,868	0.2042	10,52,868	0	100.0000	0.0000
Public- Institutions	E-Voting	1,14,24,03,975	1,07,63,70,151	94.2197	1,07,63,70,151	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		1,07,63,70,151	94.2197	1,07,63,70,151	0	100.0000	0.0000
Public- Non Institutions	E-Voting	32,29,92,097	14,26,70,294					
	Less : IEPF shares not considered for voting	32,64,006	0					
	Votes Considered		14,26,70,294	44.6224	14,26,61,263	9031	99.9937	0.0063
	Poll	31,97,28,091	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
Total			14,26,70,294	44.6224	14,26,61,263	9,031	99.9937	0.0063
Total		1,97,77,25,330	1,22,00,93,313	61.6917	1,23,00,84,283	9,031	99.9994	0.0007

Note:

Pursuant to the provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015, 1372585 equity shares have not been considered under 'No. of votes polled (2)' for 'Public- Non Institutions'.

Resolution No.	2							
Resolution required: (Ordinary/ Special)	ORDINARY - Approval for Material Related Party Transactions with Mr. Uday Suresh Kotak.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Mr. Uday Kotak is the Managing Director & CEO, Promoter and a Key Managerial Personnel of the Bank. Accordingly, he and his relatives may be deemed to be concerned or interested in the Resolution contained at Item No. 2.							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Pulled 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	51,55,93,264	10,52,868	0.2042	10,52,868	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		10,52,868	0.2042	10,52,868	0	100.0000	0.0000
Public- Institutions	E-Voting	1,14,24,03,975	1,07,63,70,151	94.2197	1,07,63,70,151	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		1,07,63,70,151	94.2197	1,07,63,70,151	0	100.0000	0.0000
Public- Non Institutions	E-Voting	32,79,92,097	14,26,70,287					
	Less : IEPF shares not considered for voting	32,64,006						
	Votes Considered		14,26,70,287	44.6224	14,26,62,140	8,147	99.9943	0.0057
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	31,97,28,091	0	0.0000	0	0	0.0000	0.0000
	Total		14,26,70,287	44.6224	14,26,62,140	8,147	99.9943	0.0057
	Total	1,97,77,25,330	1,27,00,93,306	64.6817	1,27,00,85,159	8,147	99.9993	0.0007

**Note:**

Pursuant to the provisions of Regulation 23(4) of SEBI (LODR) Regulations, 2015, 1372585 equity shares have not been considered under 'No. of votes polled (2)' for 'Public- Non Institutions'.

Rupal  
Dhiren  
Jhaveri

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