



February 25, 2021

<p>The Manager Corporate Relationship, BSE Limited, 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.</p>	<p>The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.</p>
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Dear Sir,

Sub: Disclosure under Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

We wish to inform you that Kotak Mahindra Bank Limited (the “Bank”) has agreed to subscribe to 4,995 Equity Shares in Ferbine Private Limited for a consideration of Rs. 49,950 translating into an equity shareholding of 9.99% on February 25, 2021.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover, etc.	Ferbine Private Limited (“Ferbine”)
b.	Whether the acquisition would fall within related party transaction(s) and	Proposed investment in Ferbine is not a related party transaction and the promoter/ promoter group/ group companies have no

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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	<p>whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>interest in Ferbine.</p> <p>Kotak Mahindra Bank and its subsidiaries in the normal course of business may have business dealings with Ferbine in future at an arm’s length.</p> <p>The promoter of Ferbine is Tata Sons Private Ltd.</p> <p>Ms Farida Khambata, a director of the Bank is also on the board of Tata Sons Ltd.</p>
c.	<p>Industry to which the entity being acquired belongs</p>	<p>Ferbine has been incorporated on 18 January 2021 to make an application to RBI for the PUE license. The main business of the company would be to operating a pan-India umbrella entity for retail payment systems, as would be allowed/licensed by RBI, subject to approval of the PUE application.</p>
d.	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</p>	<p>Financial Investment</p>
e.	<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Not Applicable</p>
f.	<p>Indicative time period for completion of the acquisition</p>	<p>Expected to be completed on or prior to February 26, 2021.</p>
g.	<p>Nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>Cash consideration of Rs. 49,950.</p> <p>It may be noted that the Bank may participate in future capital raise by Ferbine.</p>

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h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of Rs. 49,950 for 4,995 Equity Shares of Rs. 10 each of Ferbine.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Kotak Mahindra Bank to hold 9.99% shareholding in Ferbine through subscription of 4,995 equity shares of face value of Rs. 10 each.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: January 18, 2021</p> <p>Ferbine proposes to make an application to the Reserve Bank of India (“RBI”) to set-up a pan-India umbrella entity, as provided under the Framework for authorisation of pan-India Umbrella Entity for Retail Payments released by the RBI on August 18, 2020.</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>

You are requested to please take the above on record.

Yours faithfully,
Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President & Company Secretary