

June 1, 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: Disclosure of Related Party Transactions on a consolidated basis for the year ended March 31, 2021

Ref: Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached, the disclosure of Related Party Transactions of Kotak Mahindra Bank Limited on a consolidated basis, in the format prescribed in accordance with the applicable Accounting Standards for the year ended March 31, 2021.

This is for your information and appropriate dissemination.

Kindly acknowledge receipt.

Yours faithfully,  
For Kotak Mahindra Bank LimitedAvan Doomasia  
Senior Executive Vice President &  
Company Secretary

Encl: as above

**DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED MARCH 31, 2021 ON A CONSOLIDATED BASIS- AS PER AS-18**

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements)- (Amendments) Regulations, 2018)

**RELATED PARTY DISCLOSURES**

<b>Nature of relationship</b>	<b>Name of Related Party</b>
<b>A Individual having significant influence over the enterprise</b>	Mr. Uday S. Kotak along with relatives and enterprises in which he has beneficial interest holds 26.02% of the equity share capital and 17.29% of the paid-up share capital of Kotak Mahindra Bank Limited as on 31 <sup>st</sup> March, 2021.
<b>B Other Related Parties:</b>	
<b>Associates /Others</b>	ECA Trading Services Limited (formerly known as "ACE Derivatives & Commodity Exchange Limited") Infina Finance Private Limited Matrix Business Services India Private Limited (upto 26 <sup>th</sup> April, 2019) Phoenix ARC Private Limited ING Vysya Foundation Kotak Education Foundation (upto 27 <sup>th</sup> December, 2019)
<b>Key Management Personnel (Whole time directors)</b>	Mr. Uday S. Kotak, Managing Director and CEO - KMBL Mr. Dipak Gupta - Joint Managing Director – KMBL Mr. Gaurang Shah - Whole-time Director (w.e.f 1 <sup>st</sup> November, 2019) – KMBL Mr. KVS Manian - Whole-time Director (w.e.f 1 <sup>st</sup> November, 2019) – KMBL
<b>Enterprises over which KMP / relatives of KMP have control / significant influence</b>	Aero Agencies Limited Asian Machinery & Equipment Private Limited Allied Auto Accessories Private Limited Business Standard Private Limited Business Standard Online Private Limited Cumulus Trading Company Private Limited Doreen Realty Private Limited Harisiddha Trading and Finance Private Limited Helena Realty Private Limited Insurekot Sports Private Limited Kotak and Company Private Limited Kotak Commodity Services Private Limited Komaf Financial Services Private Limited Kotak Trustee Company Private Limited Kotak Chemicals Limited Kotak Ginning & Pressing Industries Private Limited (upto 28 <sup>th</sup> December, 2020) Kotak Family Foundation Laburnum Adarsh Trust (w.e.f 28 <sup>th</sup> August, 2019) Meluha Developers Private Limited Palko Properties Private Limited Puma Properties Private Limited Pine Tree Estates Private Limited Renato Realty Private Limited Suresh A Kotak HUF USK Benefit Trust II Uday S Kotak HUF Quantyco Realty Private Limited Xanadu Properties Private Limited Brij Disa Parthav Trust (w.e.f 30 <sup>th</sup> March, 2020) Brij Disa Arnav Trust (w.e.f 30 <sup>th</sup> March, 2020) Brij Disa Foundation (w.e.f 6 <sup>th</sup> January 2021) True North Enterprises (w.e.f 1 <sup>st</sup> November, 2019) Manian Family Trust (w.e.f 1 <sup>st</sup> November, 2019)

Nature of relationship	Name of Related Party
Relatives of Key Management Personnel	Ms. Pallavi Kotak
	Mr. Suresh Kotak
	Ms. Indira Kotak
	Mr. Jay Kotak
	Mr. Dhawal Kotak
	Ms. Aarti Chandaria
	Ms. Anita Gupta
	Ms. Urmila Gupta
	Mr. Arnav Gupta
	Mr. Parthav Gupta
	Mr. Prabhat Gupta
	Ms. Jyoti Banga
	Ms. Asha Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Divya Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Manasi Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Mahima Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Mr. Chetan Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Chetna Shah (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Seetha Krishnan (w.e.f. 1 <sup>st</sup> November, 2019)
	Ms. Lalitha Mohan (w.e.f. 1 <sup>st</sup> November, 2019)
Ms. Shruti Manian (w.e.f. 1 <sup>st</sup> November, 2019)	
Mr. Shashank Manian (w.e.f. 1 <sup>st</sup> November, 2019)	

Details of related party transactions as at / for the year ended 31<sup>st</sup> March, 2021:

(₹ in crore)

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprises over which KMP /relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
<b>I. Liabilities</b>					
Other Liabilities	0.53	#	3.82	#	4.35
	(5.60)	(0.81)	(0.01)	(#)	(6.42)
Deposits <sup>s</sup>	89.57	3,501.12	81.91	208.60	3,881.20
	(179.94)	(566.84)	(74.40)	(154.45)	(975.63)
Interest Payable	0.21	0.55	0.56	0.02	1.34
	(0.21)	(0.11)	(0.22)	(0.46)	(1.00)
<b>II. Assets</b>					
Investments – Gross	199.62	-	#	-	199.62
	(201.05)	(-)	(#)	(-)	(201.05)
Diminution on Investments	0.39	-	#	-	0.39
	(0.39)	(-)	(#)	(-)	(0.39)
Advances	-	5.07	2.88	4.86	12.81
	(-)	(7.14)	(3.27)	(5.67)	(16.08)
Other Assets	1.74	0.03	0.07	0.02	1.86
	(0.08)	(0.05)	(0.03)	(0.02)	(0.18)
<b>Non Fund/ Commitments</b>					
Bank Guarantees	-	-	1.00	-	1.00
	(-)	(-)	(1.00)	(-)	(1.00)
<b>III. Expenses</b>					
Salaries (Include ESOP cost)* / fees	-	15.90	-	0.29	16.19
	(-)	(12.56)	(-)	(0.29)	(12.85)
Interest Paid	2.57	154.38	5.10	8.05	170.10
	(11.32)	(35.37)	(6.97)	(11.58)	(65.24)
Other Expenses	0.03	0.08	0.86	#	0.97

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprises over which KMP /relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
	(16.20)	(0.08)	(5.97)	(-)	(22.25)
<b>IV. Income</b>					
Income	6.32	7.74	1.55	0.51	16.12
	(9.53)	(0.38)	(1.46)	(0.24)	(11.61)
<b>V. Other Transactions</b>					
Dividend Paid	-	-	-	-	-
	(-)	(45.45)	(0.06)	(0.30)	(45.81)
Reimbursement from companies	-	-	-	-	-
	(0.07)	(-)	(-)	(-)	(0.07)
Purchase of Investments	25.00	-	22.35	-	47.35
	(-)	(-)	(-)	(-)	(-)
Sale of Investments	-	345.05	53.78	-	398.83
	(-)	(-)	(-)	(-)	(-)
Deposits taken during the year	-	-	-	-	-
	(#)	(-)	(0.03)	(-)	(0.03)
Deposits repaid during the year	-	-	-	-	-
	(-)	(-)	(0.01)	(-)	(0.01)

**Material transactions/outstanding with related parties:**

(₹ in crore)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
<b>I. Liabilities:</b>					
<b>Other liabilities</b>					
Kotak Commodity Services Limited	-	-	3.82	-	3.82
	(-)	(-)	(#)	(-)	(#)
Infina Finance Private Limited	0.53	-	-	-	0.53
	(5.60)	(-)	(-)	(-)	(5.60)
Others	-	#	#	#	#
	(-)	(0.81)	(0.01)	(#)	(0.82)
<b>II. Assets:</b>					
<b>Investments</b>					
Phoenix ARC Private Limited	174.75	-	-	-	(174.75)
	(176.18)	(-)	(-)	(-)	(176.18)
Others	24.87	-	#	-	24.87
	(24.87)	(-)	(#)	(-)	(24.87)
<b>Diminution on investments</b>					
ECA Trading Services Limited	0.39	-	-	-	0.39
	(0.39)	(-)	(-)	(-)	(0.39)
Others	-	-	#	-	#
	(-)	(-)	(#)	(-)	(#)
<b>Other Assets</b>					

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Kotak Commodity Services Private Limited	-	-	#	-	#
	(-)	(-)	(0.01)	(-)	(0.01)
Phoenix ARC Private Limited	1.56	-	-	-	1.56
	(0.06)	(-)	(-)	(-)	(0.06)
True North Enterprises	-	-	0.01	-	0.01
	(-)	(-)	(0.02)	(-)	(0.02)
Brij Disa Parthav Trust	-	-	0.03	-	0.03
	(-)	(-)	(-)	(-)	(-)
Brij Disa Arnav Trust	-	-	0.03	-	0.03
	(-)	(-)	(-)	(-)	(-)
Others	0.17	0.03	#	0.02	0.22
	(0.02)	(0.05)	(0.01)	(0.02)	(0.10)
<b>Non Fund Commitments</b>					
<b>Bank Guarantees</b>					
Aero Agencies Limited	-	-	1.00	-	1.00
	(-)	(-)	(1.00)	(-)	(1.00)
<b>III. Expenses:</b>					
<b>Salaries (Includes ESOP cost)</b>					
Mr. Uday S. Kotak*	-	1.55	-	-	1.55
	(-)	(2.97)	(-)	(-)	(2.97)
Mr. Dipak Gupta*	-	5.76	-	-	5.76
	(-)	(5.69)	(-)	(-)	(5.69)
Mr. KVS Manian*	-	4.29	-	-	4.29
	(-)	(1.92)	(-)	(-)	(1.92)
Mr. Gaurang Shah*	-	4.29	-	-	4.29
	(-)	(1.98)	(-)	(-)	(1.98)
Mr. Jay Kotak	-	-	-	0.29	0.29
	(-)	(-)	(-)	(0.29)	(0.29)
<b>Interest Paid</b>					
Infina Finance Private Limited	1.25	-	-	-	1.25
	(9.99)	(-)	(-)	(-)	(9.99)
Phoenix ARC Private Limited	0.57	-	-	-	0.57
	(0.32)	(-)	(-)	(-)	(0.32)
ECA Trading Services Limited	0.63	-	-	-	0.63
	(0.75)	(-)	(-)	(-)	(0.75)
Laburnum Adarsh Trust	-	-	2.93	-	2.93
	(-)	(-)	(-)	(-)	(-)
USK Benefit Trust II	-	-	1.24	-	1.24
	(-)	(-)	(4.41)	(-)	(4.41)
Others	0.12	154.38	0.93	8.05	163.48

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
	(0.26)	(35.37)	(2.56)	(11.58)	(49.77)
<b>Other Expenses</b>					
Infina Finance Private Limited	0.03	-	-	-	0.03
	(0.05)	(-)	(-)	(-)	(0.05)
Aero Agencies Limited	-	-	0.38	-	0.38
	(-)	(-)	(5.72)	(-)	(5.72)
Business Standard Private Limited	-	-	0.47	-	0.47
	(-)	(-)	(0.24)	(-)	(0.24)
Others	#	0.08	-	#	0.08
	(16.15)	(0.08)	(#)	(-)	(16.23)
<b>IV. Income:</b>					
<b>Interest, Fee and Other Income</b>					
Phoenix ARC Private Limited	5.34	-	-	-	5.34
	(7.50)	(-)	(-)	(-)	(7.50)
Kotak Commodity Services Private Limited	-	-	0.14	-	0.14
	(-)	(-)	(0.23)	(-)	(0.23)
USK Benefit Trust II	-	-	0.85	-	0.85
	(-)	(-)	(0.85)	(-)	(0.85)
True North Enterprises	-	-	0.25	-	0.25
	(-)	(-)	(0.12)	(-)	(0.12)
Others	0.11	0.46	0.08	0.44	1.09
	(0.12)	(0.33)	(0.01)	(0.22)	(0.68)
<b>Premium Income</b>					
Phoenix ARC Private Limited	0.01	-	-	-	0.01
	(0.01)	(-)	(-)	(-)	(0.01)
Infina Finance Private Limited	0.01	-	-	-	0.01
	(0.01)	(-)	(-)	(-)	(0.01)
Komaf Financial Services Limited	-	-	0.03	-	0.03
	(-)	(-)	(0.03)	(-)	(0.03)
Kotak Commodity Services Private Limited	-	-	0.01	-	0.01
	(-)	(-)	(0.01)	(-)	(0.01)
Business Standard Private Limited	-	-	0.01	-	0.01
	(-)	(-)	(#)	(-)	(#)
Others	-	0.18	0.01	0.02	0.21
	(0.19)	(0.01)	(#)	(0.02)	(0.22)
<b>Brokerage Income</b>					
Infina Finance Private Limited	0.85	-	-	-	0.85
	(1.70)	(-)	(-)	(-)	(1.70)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Kotak Commodity Services Private Limited	-	-	0.12	-	0.12
	(-)	(-)	(0.21)	(-)	(0.21)
Kotak Trustee Company Private Limited	-	-	0.05	-	0.05
	(-)	(-)	(-)	(-)	(-)
Mr. Uday S. Kotak	-	7.06	-	-	7.06
	(-)	(-)	(-)	(-)	(-)
Others	-	0.04	-	0.05	0.09
	(-)	(0.04)	(-)	(#)	(0.04)
<b>V. Other Transactions:</b>					
<b>Dividend Paid</b>					
Mr. Uday S. Kotak	-	-	-	-	-
	(-)	(45.35)	(-)	(-)	(45.35)
Ms. Pallavi Kotak	-	-	-	-	-
	(-)	(-)	(-)	(0.09)	(0.09)
Ms. Indira Kotak	-	-	-	-	-
	(-)	(-)	(-)	(0.18)	(0.18)
Suresh A Kotak HUF	-	-	-	-	-
	(-)	(-)	(0.01)	(-)	(0.01)
USK Benefit Trust II	-	-	-	-	-
	(-)	(-)	(0.05)	(-)	(0.05)
Others	-	-	-	-	-
	(-)	(0.09)	(-)	(0.03)	(0.12)
<b>Reimbursements received</b>					
Infina Finance Private Limited	-	-	-	-	-
	(0.07)	(-)	(-)	(-)	(0.07)
Phoenix ARC Private Limited	-	-	-	-	-
	(#)	(-)	(-)	(-)	(#)
<b>Purchase of Investments</b>					
Phoenix ARC Private Limited	25.00	-	-	-	25.00
	(-)	(-)	(-)	(-)	(-)
Kotak Trustee Company Private Limited	-	-	22.35	-	22.35
	(-)	(-)	(-)	(-)	(-)
<b>Sale of Investments</b>					
Kotak Trustee Company Private Limited	-	-	53.78	-	53.78
	(-)	(-)	(-)	(-)	(-)
Mr. Uday S. Kotak	-	345.05	-	-	345.05
	(-)	(-)	(-)	(-)	(-)
<b>Deposits taken during the year</b>					
Infina Finance Private Limited	-	-	-	-	-
	(#)	(-)	(-)	(-)	(#)

Items / Related Party	Associates/ Others	Key Management personnel	Enterprises over which KMP/ relatives of KMP have control /significant influence	Relatives of Key Management Personnel	Total
Kotak Commodity Services Limited	-	-	-	-	-
	(-)	(-)	(0.03)	(-)	(0.03)
<b>Deposits repaid during the year</b>					
Kotak Commodity Services Limited	-	-	-	-	-
	(-)	(-)	(0.01)	(-)	(0.01)
<b>Swaps/Forwards /Options Contracts</b>					
Others	-	-	-	1.88	1.88
	(-)	(-)	(-)	(-)	(-)

\*includes incentive paid during the year

# In the above table denotes amounts less than ₹ 50,000

\$ Certain transactions, which exceed 10% of annual consolidated turnover of the Bank, are approved by shareholders by a special resolution, as required by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Note: Figures of previous year (FY 2020) are given in bracket.

## Maximum balance outstanding

(₹ in crore)

Items/Related Party	Associates/ Others	Key Management Personnel	Enterprise over which KMP/relative of KMP have control /significant influence	Relatives of Key Management Personnel
<b>I. Liabilities</b>				
Deposits <sup>^</sup>	360.60	7,506.70	271.90	234.36
	(3,906.75)	(648.04)	(282.34)	(184.84)
Other Liabilities*	5.60	0.81	3.82	#
	(5.60)	(0.81)	(0.02)	(#)
<b>II. Assets</b>				
Investments-Gross*	201.05	-	#	-
	(226.76)	(-)	(#)	(-)
Advances*	-	7.14	3.27	5.67
	(-)	(7.14)	(3.27)	(5.67)
Other Assets*	1.74	0.05	0.07	0.02
	(0.08)	(0.05)	(0.30)	(0.02)
<b>Non Funded Commitments</b>				
Bank Guarantees*	-	-	1.00	-
	(0.05)	(-)	(1.00)	(-)

<sup>^</sup> Based on summation of maximum of daily closing balance during the year for each of the persons under the category

\* Based on maximum of opening and closing balances for the year.

# In the above table denotes amounts less than ₹ 50,000

Note: Figures of previous year (FY2020) are given in bracket.