

March 20, 2023

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| <b>BSE Limited</b><br>Corporate Relationship,<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>Mumbai 400 001<br><b>BSE Scrip Code: 500247, 715026, 958687, 974396</b> | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Plot No. C/1, G Block,<br>Bandra-Kurla Complex,<br>Bandra (East),<br>Mumbai 400 051<br><b>NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29</b> |
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Dear Sirs,

**Sub: Allotment of Non-Convertible Debentures**

We refer to our letter dated January 21, 2023 and inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has, today, on March 20, 2023, allotted 30,000 Senior, Rated, Listed, Unsecured, Redeemable, Long Term Fully Paid Up Non-Convertible Bonds in the nature of Debentures (“NCDs”), of the face value of Rs. 1,00,000 each, aggregating Rs. 300 crore, issued on private placement basis.

The detailed information regarding the NCDs allotted is, as below:

| Sr. No.                | Particulars  | Details  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
|------------------------|--|--|------------------------|---------------------------|------------------------|--------------------------|------------------------|------------------------|------------------------|---------------------------|------------------------|------------------------|------------------------|-------------------------|------------------------|---------------------------|-----------------|---------------------------|
| 1.                     | Type of Securities   | Senior, Rated, Listed, Unsecured, Redeemable, Long Term Fully Paid Up Non-Convertible Bonds in the nature of Debentures  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 2.                     | Type of Issue  | Private Placement  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 3.                     | Number of Securities Issued / Allotted   | 30,000   |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 4.                     | Issue size   | Rs. 300 crore  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 5.                     | Date of Allotment  | March 20, 2023   |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 6.                     | Coupon Rate  | 7.85% per annum  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 7.                     | Tenor  | 7 years from the Date of Allotment / Deemed Date of Allotment  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 8.                     | Date of Maturity / Redemption Date   | March 20, 2030   |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 9.                     | Redemption Amount  | Rs. 1,00,000 (Rupees One Lakh) per Debenture payable on the Redemption Date  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 10.                    | Details of coupon/ interest offered, Schedule of payment of coupon/interest and principal (actual due dates) | <table border="1"> <tr> <td>1<sup>st</sup> coupon</td> <td>Wednesday, March 20, 2024</td> </tr> <tr> <td>2<sup>nd</sup> coupon</td> <td>Thursday, March 20, 2025</td> </tr> <tr> <td>3<sup>rd</sup> coupon</td> <td>Friday, March 20, 2026</td> </tr> <tr> <td>4<sup>th</sup> coupon</td> <td>Saturday, March 20, 2027*</td> </tr> <tr> <td>5<sup>th</sup> coupon</td> <td>Monday, March 20, 2028</td> </tr> <tr> <td>6<sup>th</sup> coupon</td> <td>Tuesday, March 20, 2029</td> </tr> <tr> <td>7<sup>th</sup> coupon</td> <td>Wednesday, March 20, 2030</td> </tr> <tr> <td>Redemption Date</td> <td>Wednesday, March 20, 2030</td> </tr> </table> <p>* To be paid on Monday, 22 March, 2027 as per Day Count Convention</p> | 1 <sup>st</sup> coupon | Wednesday, March 20, 2024 | 2 <sup>nd</sup> coupon | Thursday, March 20, 2025 | 3 <sup>rd</sup> coupon | Friday, March 20, 2026 | 4 <sup>th</sup> coupon | Saturday, March 20, 2027* | 5 <sup>th</sup> coupon | Monday, March 20, 2028 | 6 <sup>th</sup> coupon | Tuesday, March 20, 2029 | 7 <sup>th</sup> coupon | Wednesday, March 20, 2030 | Redemption Date | Wednesday, March 20, 2030 |
| 1 <sup>st</sup> coupon | Wednesday, March 20, 2024  |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 2 <sup>nd</sup> coupon | Thursday, March 20, 2025   |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 3 <sup>rd</sup> coupon | Friday, March 20, 2026   |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 4 <sup>th</sup> coupon | Saturday, March 20, 2027*  |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 5 <sup>th</sup> coupon | Monday, March 20, 2028   |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 6 <sup>th</sup> coupon | Tuesday, March 20, 2029  |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 7 <sup>th</sup> coupon | Wednesday, March 20, 2030  |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| Redemption Date        | Wednesday, March 20, 2030  |  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |
| 11.                    | Charge/security, if any, created over the assets   | Nil (NCDs are unsecured.)  |                        |                           |                        |                          |                        |                        |                        |                           |                        |                        |                        |                         |                        |                           |                 |                           |

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)

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| 12.            | Special right / interest/ privileges attached to the instrument, and changes thereof   | Nil  |
| 13.            | Default in payment of interest / principal   | In case of default in payment of Coupon and/or principal redemption on the due dates, additional interest at 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period. |
| 14.            | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any. | Nil  |
| 15.            | Proposed to be Listed on   | National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)   |
| 16.            | Credit Rating  | “CRISIL AAA/ Stable” (“CRISIL TRIPLE A rating with stable outlook”) by CRISIL Ratings Limited and “[ICRA] AAA (Stable)” (“ICRA TRIPLE A rating with stable outlook”) by ICRA Limited.              |
| 17.            | Any cancellation or termination of proposal for issuance of securities including reasons thereof   | N.A.   |

We request you to take the above information on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Senior Executive Vice President &**  
**Company Secretary**