



June 16, 2023

<b>BSE Limited</b> Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001  <b>BSE Scrip Code: 500247, 715026, 958687, 974396, 974682</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051  <b>NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30</b>
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Dear Sirs,

**Sub: Outcome of Board Meeting**

**Ref.: Regulation 30 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of Kotak Mahindra Bank Limited ("Bank") have, at their meeting held today, *inter alia*, approved issuance of Unsecured, Redeemable, Non-Convertible Debentures ("NCDs"), in one or more tranches / series, on a private placement basis, for an amount not exceeding Rs. 7,000 crore, during the FY 2023-24, under the prevailing Members' approval.

In this regard, the Share Transfer and Other Matters Committee of the Board of Directors of the Bank has been authorised to, *inter alia*, finalise the structure and the terms and conditions of the issue (including the timing of the issue, tenure, coupon/interest rate, schedule of re-payment / interest/coupon rate, security, any right/interest/privileges attached with the NCDs, etc.).

The Board Meeting today commenced at 8:30 a.m. (IST) and concluded at 9:15 a.m. (IST).

The above information is also being hosted on the Bank's website <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> in terms of the Listing Regulations.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Company Secretary**