

March 18, 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: Outcome of Board Meeting****Ref.: Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to 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, at their meeting today, have declared a dividend of Rs. 0.405 per Non-Convertible Perpetual Non-Cumulative Preference Share on the 8.10% Non-Convertible Perpetual Non-Cumulative Preference Shares of face value of Rs. 5/- each ("PNCPS") (INE237A04014), for the financial year ending March 31, 2023.

As intimated vide our letter dated March 4, 2023, the Bank had fixed Friday, March 17, 2023 as the "Record Date" for the purpose of ascertaining the holders of PNCPS eligible to receive the aforesaid dividend. In line with the terms of issue of the PNCPS, the said dividend would be subject to withholding tax at the rate prevailing under the applicable law.

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

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited****Avan Doomasia**  
**Senior Executive Vice President &**  
**Company Secretary**