

May 3, 2023

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

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Grant of Employee Stock Options

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination and Remuneration Committee of the Bank has, at its Meeting held on May 2, 2023 (the "Grant Date"), granted in aggregate, 11,59,610 Employee Stock Options under the Kotak Mahindra Equity Option Scheme, 2015 ("ESOP Scheme 2015"), Series 40, 41, 42 and 43 to the eligible employees of the Bank and its subsidiary companies, subject to necessary approvals wherever applicable, and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The brief terms of aforesaid grant are, as under:

Series	Number of Options Granted*	Vesting %	Vesting Date(s)	Exercise Period
ESOPSCHEME2015 - SR 40	9,67,560	25% 25% 25% 25%	June 30, 2024 June 30, 2025 June 30, 2026 June 30, 2027	6 months from the Vesting Date
ESOPSCHEME2015 - SR 41	1,32,280	100%	September 30, 2024	6 months from the Vesting Date
ESOPSCHEME2015 - SR 42	12,650	25% 25% 25% 25%	June 30, 2024 or 1 year of from the date of regulatory approval, whichever is later June 30, 2025 June 30, 2026 June 30, 2027	6 months from the Vesting Date
ESOPSCHEME2015 - SR 43	47,120	25% 25% 25% 25%	June 30, 2024 or 1 year of from the date of regulatory approval, whichever is later June 30, 2025 June 30, 2026 June 30, 2027	6 months from the Vesting Date
Total	11,59,610			

* Each Option entitles the Grantee to one Equity Share of the face value of Rs. 5/-, subject to the provisions of the ESOP Scheme 2015.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President &
Company Secretary

Kotak Mahindra Bank Ltd.
 CIN: L65110MH1985PLC038137

Registered Office:
 27 BKC, C 27, G Block,
 Bandra Kurla Complex,
 Bandra (E), Mumbai 400051,
 Maharashtra, India.

T +91 22 61660001
 www.kotak.com