



August 22, 2024

KMBL/81/2024-25

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
BSE Scrip Code: 500247, 958687, 974396, 974682, 974924, 975387	NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Bank has, on August 22, 2024, received an order dated August 22, 2024 from the office of the Deputy Commissioner of State Tax, Mazgaon, Mumbai, Maharashtra, levying an amount of Rs. 1,10,64,646/- towards Goods and Services Tax ("GST") and the interest as applicable under Section 50 of the Central Goods and Services Tax Act, 2017 ("CGST Act") and the Maharashtra Goods and Services Tax Act, 2017 ("MGST Act"), respectively, and a consequential non-discretionary penalty amounting to Rs. 11,06,465/- under Section 73 read with Section 122 of the CGST Act and the MGST Act, respectively. The above demand has arisen on account of disallowance of input tax credit and alleged non-payment of GST under reverse charge in certain instances during the financial year 2019-20.

The Bank believes that it has adequate grounds to support its position in the matter and would prefer an appeal against the aforesaid order, under the applicable laws. The impact of the above order would be limited to the amount of levy payable by the Bank under the aforesaid order.

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

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

**Avan Doomasia
Company Secretary**

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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