



June 5, 2024

KMBL/039/2024-25

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, KMB26, KMB29, KMB30

Dear Sirs,

Sub: Update on the proposed acquisition of 70% shareholding in Kotak Mahindra General Insurance Company Limited by Zurich Insurance Company Ltd

We refer to our disclosures dated November 2, 2023 and February 23, 2024 in relation to the proposed acquisition of 70% shareholding in Kotak Mahindra General Insurance Company Limited (“Kotak General”) by Zurich Insurance Company Ltd (“Zurich”) by way of a combination of primary and secondary acquisitions, for a total consideration of approximately Rs. 5,560 crore (“Transaction”).

In this regard, we wish to update you that the Reserve Bank of India has, vide its letter dated June 4, 2024 received by the Bank on June 4, 2024, conveyed its approval for the Transaction. All regulatory approvals required for the Transaction have now been received and the Transaction will be completed upon fulfilment of other conditions precedent.

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

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

T +91 22 61660001
www.kotak.com