

March 13, 2024

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip 500247, 715026, 958687, Code: 974396, 974682, 974924, 975387	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 NSE KOTAKBANK, KMBL, Symbol: KMB26, KMB29, KMB30
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Dear Sirs,

Sub: Intimation of:

- (i) **payment of Call Option Price on exercise of Call Option on 100,00,00,000 nos. of 8.10% Perpetual Non-Cumulative Preference Shares (“PNCPS”) (ISIN: INE237A04014) and dividend thereon**
- (ii) **Extinguishment of PNCPS upon payment of Call Option Price**

We refer to our intimation dated February 22, 2024 on the captioned subject and inform you pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 that the Bank has, today, i.e., on March 13, 2024, duly made payment of the entire Call Option Price on exercise of Call Option on 100,00,00,000 nos. of 8.10% Perpetual Non-Cumulative Preference Shares (ISIN: INE237A04014) (“PNCPS”) and paid dividend thereon (from April 1, 2023 to March 13, 2024 (being the Call Option Exercise Date)).

Upon payment of the Call Option Price, the PNCPS stand extinguished on the Call Option Exercise Date.

The relevant confirmation in respect of the above, as per the format prescribed under Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (updated as on July 7, 2023) issued by SEBI, is attached herewith as Annexure A.

The above information is being hosted on the Bank’s website at <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

Encl.: as above

Annexure A

a. Whether dividend payment / redemption payment made: Yes. Payment in respect of both, the dividend as well as the Call Option Price on exercise of Call Option on the 100,00,00,000 nos. of 8.10% Perpetual Non-Cumulative Preference Shares (“PNCPS”) has been made.

b. Details of dividend payments:

Sr. No.	Particulars	Details
1.	ISIN	INE237A04014
2.	Issue Size (in Rs.)	500,00,00,000.00
3.	Dividend amount to be paid on due date (in Rs.)	38,50,81,967.20
4.	Frequency – quarterly/ monthly / yearly / half-yearly	Yearly. As the Bank has exercised Call Option on the PNCPS, the dividend from April 1, 2023 to March 13, 2024 (being the Call Option Exercise Date) has been paid on March 13, 2024. Upon payment of the Call Option Price, the PNCPS stand extinguished on the Call Option Exercise Date.
5.	Change in frequency of payment (if any)	None
6.	Details of such change	Not Applicable
7.	Dividend payment record date(DD/MM/YYYY)	05/03/2024
8.	Due date for dividend payment (DD/MM/YYYY)	13/03/2024
9.	Actual date for dividend payment (DD/MM/YYYY)	13/03/2024
10.	Amount of dividend paid (in Rs.)	38,50,81,967.20
11.	Date of last dividend payment (DD/MM/YYYY)	29/03/2023
12.	Reason for non-payment / delay in payment	Not Applicable

c. Details of redemption payments:

Sr. No.	Particulars	Details
1.	ISIN	INE237A04014
2.	Type of redemption (full/ partial)	Full
3.	If partial redemption, then	Not Applicable
	a. By face value redemption	
	b. By quantity redemption	
4.	If redemption is based on quantity, specify, whether on: a. Lot basis b. Pro-rata basis	Not Applicable
5.	Reason for redemption (call, put, premature redemption, maturity, buyback, conversion, others (if any))	Call Option exercised by the Bank
6.	Redemption date due to put option (if any)	Not Applicable
7.	Redemption date due to call option (if any)	13/03/2024
8.	Quantity redeemed	100,00,00,000
9.	Due date for redemption/ maturity (DD/MM/YYYY)	13/03/2024
10.	Actual date for redemption/ maturity (DD/MM/YYYY)	13/03/2024
11.	Amount redeemed (in Rs.)	500,00,00,000 (face value of PNCPS, i.e., “Call Option Price”)
12.	Outstanding amount (in Rs.)	Nil
13.	Date of last dividend payment (DD/MM/YYYY)	29/03/2023