

Kotak Mahindra Bank

September 11, 2025

BSE Limited National Stock Exchange of India Limited

Corporate Relationship Department Exchange Plaza, Plot No. C/1, G Block,

Phiroze Jeejeebhoy Towers, Bandra-Kurla Complex,

Dalal Street, Bandra (East), Mumbai 400 001 Mumbai 400 051

BSE Scrip NSE Symbol: KOTAKBANK, KMBL, 500247, 958687, 974396, **KMB26, KMB29, KMB30**

Code: 974682, 974924, 975387

Dear Sirs,

Newspaper Clipping - Special Window for Re-lodgement of Transfer Requests of **Physical Shares of the Bank**

We enclose herewith a copy of newspaper publication made today, in Business Standard, an English newspaper, with respect to the opening of special window for re-lodgement of transfer requests of physical shares of the Bank, in line with the Circular of the Securities and Exchange Board of India (SEBI) dated July 02, 2025.

This intimation is also being hosted on the Bank's website https://www.kotak.com/en/investor- relations/governance/sebi-listing-disclosures.html

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 After a 55% sprint, gold finance stocks still have legs

The double-digit rally in gold fi-nance stocks — up to 55 per cent so far in calendar year (CY) 2025 — may still have legs, analysts believe. They suggest investors can consider adding shares of companies like Muthoot Finance

companies like Muthoot Finance and Manappuram Finance at current levels, banking on the likelihood that gold prices will sustain their upward trend.

"Even though gold finance companies 'stocks have seen a meaning-ful runup over the past few months, there is still some upside left, as neither gold prices nor market senti-ment is exported to newerse a nutrime."

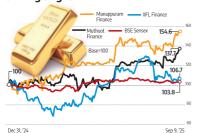
neither gold prices nor market senti-ment is expected to reverse anytime soon," said independent market analyst Deepak Jasani. On the bourses, Muthoot shares have gained 377 per cent in CY 2025 (until September 9), while Manap-puram has jumped 546 per cent, according to Ace Equity data. IFI. Finance has risen 67 per cent during the same period By comparison Finance has risen 6.7 per cent during the same period. By comparison, the benchmark BSE Sensex has returned just 3.8 per cent. In 202-26 (FY26), these stocks have climbed between 23.5 per cent and 34.7 per cent, against a.4 8 per cent rise in the benchmark. Markedly, the rally in financier's stocks coincides with the surge in gold prices this year, as high early the cold stock of the contraction to be cold stock of the contraction.

surge in gold prices this year, as high gold prices directly strengthen the growth outlook for gold lenders. MCX Gold Futures — a key gauge of domestic gold prices — hit a record high of ₹1,09,500 per 10 grams on September 9, having soared about 4.2 per cent in CY 2025. Since financiers lend against pledged gold, higher prices translate into higher loan-to-value (LTV).

potential. Put simply, the higher the gold price, the larger the loan they

goid price, the larger the loan fiely can extend for the same collateral. Gold lenders also hold substan-tial pledged gold as inventory, which can be liquidated through auctions in case of loan defaults. When gold prices are high, the real-

Shining bright



ised value from such auctions is higher, lifting lenders' returns. "Gold has staged an impressive rally in CY 2025, driven by geopoliti-cal and diplomatic risks. There could be some near-term consolida-tion that affects related stocks. But the long-term trend is intact,

the long-term trend is intact, keeping gold financiers in a sweep spot," said Gaurang Shah, head investment strategist at Geoly Financial Services, who has a 'buy' call on Muthoot and Manappuram. Rahul Kalantri, vice-president for commodities at Mehta Equities, sees near-term support for gold at ₹1,08,040-1,07,640, with resistance at ₹1,08,040-1,07,640, with resistance at ₹1,08,040-1,09,450. Apurva Sheth, head of market perspectives and research at Samco, expects gold prices to reach the ₹1,40,000-1,45,000 range in the coming months if macro conditions remain steady.

Regulatory tailwinds

Regulatory tanwinds
Beyond rising gold prices, financiers
got a boost in June when the
Reserve Bank of India raised the
LTV ratio for gold-backed loans: up
to 85 per cent for loans below ₹2.5
lakh and 80 per cent for loans bet-

per cent cap remains for loans above ₹5 lakh. The changes take effect in March 2026. Analysts say this could drive higher loan volumes from the next financial year and pave the way

for more product flexibility.
On the financial front, Mut On the financial front, Muchoot's gold loan assets under management (AUM), which account for over 70 per cent of its total AUM, rose 10 per cent quarter-on-quarter (Q-o-Q) and 40 per cent year-on-year (Y-o-Y) in the first quarter (Q1) year (½-o-Y) in the first quarter (Q1) of FY26. It auctioned ₹13 crore worth of gold in Q1, compared to ₹80 crore in the fourth quarter of 2024-25. Its gold loan non-performing assets also fell by ₹700 crore Q-O_Q largely due to customer redemptions rather than auctions. Manappuram posted 13 per cent Q-o-Q and 22 per cent Y-o-Y growth in gold AUM for the quarter. Analors at Nivama Institutional

lysts at Nuvama Înstitutional Equities reiterated a 'buy' on Muthoot after Q1 results, with a higher target price of₹2,993, citing earnings "substantially better than peers". Motilal Oswal Financial Services

YOUR **MONEY**

INFRASTRUCTURE FUNDS

Suited for seasoned investors who can handle cyclicality

The government's heavy spend The government's neavy spending on infrastructure and lower interest rates have failed to lift the performance of infrastructure funds. These funds lost 5.6 per cent in the year ended September 9, 2025, against a 1.8 per cent loss posted by florions funds. flexicap funds

To per termoss posectory flexicap funds. "204 was a challenging one for the infrastructure segment. Due to the general elections, political focus shifted towards welfare measures. Infrastructure activity remained flat. Full-year spending fell short of market expectations, which led to the low performance of infrastructure funds," says Raw Kumar TV, founder, Gaining Ground Investment.

Understanding infra funds Infrastructure funds invest at least 80 per cent of their corpus in companies from sectors such as energy, construction, railways, power, telecom, materials. services, and capital goods.
"India's infrastructure is supported by large-scale projects and government initiatives aimed at turning India into a global manufacturing centre. Major projects include indus-trial corridors, smart cities, highway expansions, electrifica-tion of rail networks, metro developments, ports, and a focus on sustainable and cli-mate-resilient infrastructure

mate-resilient infrastructure," says Sachin Trivedi, fund manager (equity), UTI Asset Management Company (AMC).
Twenty-five infrastructure funds manage ₹51,285 crore.
Some schemes are actively managed, while others track indices such as BSE India Infrastruc ture, Nifty Infrastructure, and Nifty500 Multicap Infrastructure 50:30:20.

Growth drivers Strong government support, funding availability, and effec-tive execution could help drive the earnings growth of infra-

structure companies. "The downward interest rate cycle will help the segment, pro-vided there is no lag in execu-

vided there is no lag in execu-tion," says S Sridharan, founder and chief executive officer, Wallet Wealth. Rising order books and policy tailwinds are expected provide support. The govern-ment's commitment towards the creation of urban infrastruc ture, renewable energy and logistical infrastructure, along logistical infrastructure, along with the emergence of new growth avenues such as digital infrastructure, is also expected to provide a boost to this theme "Infrastructure will continue to act as the backbone for India

to become a manufacturing giant. Hence, it is a multi-decadal story where targeted invest-ments should see multifold growth and outperformance in markets," says Bhalachandra Shinde, assistant fund manager, Motilal Oswal AMC.

Volatility, concentration risk

Volatility, concentration risk Infrastructure funds tend to see cyclicality in performance. "These funds can be volatile and may underperform the broader index for years. Also, debt-heavy companies may carry default

Infra funds: Sound

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Period	Average returns (%)
YTD	-1
1-year	-5.6
3-year	22
5-year	29.9
10-year	15.6

risk," says Sridharan.
These funds also carry concentration risk. "If the core holdings are concentrated, then it will
turn out to be a narrow sectoral
bet. For example, funds with a
heavy construction till may be
volatile. Those that invest across
manufacturing utilities, renewables, power, logisties, materials,
and ancillaries could be more
stable," says Rumar. stable," says Kumar.

For the long run

For the long run Infrastructure funds require patience and a long horizon. "Since these are thematic funds, there will be inherent volatility and high beta. An ideal holding period would be between five nd 10 years to smoothen out volatility and generate healthy

volatility and generate healthy returns compared to diversified funds," says Shinde. The Indian infrastructure segment offers long-term growth prospects but also exhibits cyclical patterns. "Investors with specialised knowledge or those guided by advisors should consider them the investments, preferably atic investments, preferably and investments, preterably with a long-term outlook. Thematic funds, including infrastructure funds, should represent no more than 15–20 per cent of the total investment portfolio at any given time," says Trivedi.

These funds should be a sat-

These funds should be a sat ellite, and not a core allocation in the portfolio. Investors should prefer funds with a solid track record and sizeable assets. Passive schemes are an option for those who want to keep costs low and avoid fund manager risk.

The writer is a Gurugram-based

FD or mutual fund loan? The cheaper way to raise cash

Most of us dip into our invest-ments when we need urgent money. But breaking fixed deposits (FDs) or SIP(Systematic investment plan) is not a good option. Rather you should take a loan against your FD or mutual fund.

Read full report here: mvbs.in/2eq4WTP

cheaper and comes with fewer charges."FD loans are just 1-2 per cent above the FD rate, making them a low-cost option," says Sameer Mathur, managing direct tor (MD) and founder of Roinet Solution. On the other hand, a loan against equity mutual fund can attract interest rates of 9.5-11 per cent, with loan amounts of the net asset value (NAV). Debt funds, being less volatile, may allow borrowing of up to 90 per cent of NAV at slightly lower rates, he added.

Processing fees are low for FDs
"Fixed deposits have a fixed value, while mutual funds fluctuate with the market. That's why processing fees and charges

are higher for loans against mutual funds," says Shravan Shetty, MD of Primus Partners.

When to choose what

For safety and predictable costs experts lean towards FDs. "Loan against FD always makes more sense as you get the most com-petitive rates without fluctuation

COMPILED BY AMIT KUMAR

VESUVIUS INDIA LIMITED

Regd. Office: P-104 Taratala Road, Kolkata – 700088 CIN: L26933WB1991PLC052968 Phone: (033)61090500

NOTICE TO SHAREHOLDERS

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Special Window for Re-Iodigment of Transfer Requests of Physical Shares

Notice is hereby given that SEBI Vide is Croular No. SEBIH/HOMIRSD/MIRSD
PODP/CIR/2025697 dated July 2, 2025, has introduced a Special Window of Six

months to facilitate re-deplement of transfer requests for physical shares that were
originally lodged prior to April 101, 2019, and were rejected / returned / not attended

to due to deficiency in the documents for process for otherwise.

This special vindow shall remain open from July 07, 2025 to January 06, 2026.

During the aforesaid period, the shares re-lodged for transfer shall be issued only in

demandors defined following due process fortransfer cum-demant request.

de after following due process fortransfer-cum-demat request.

e this process, the Company and its Registera & Share Transfer Agent (RTI)

up dedicated teams. Eligible shareholders are requested to contact the

s Register and Transfer Agent (RTIA) i.e., C.B. Management (Service)

nited at 20 R. N. Mukherjee Road, Rasoi Court, 5th Floor, Kolkata: 700001, T. No: (033) 6906 6200, email: ranu.deytalukdar@in.mpms.mufg.com must have a demat account and provide its Client Master List (CML), alc

Ynuvama

PUBLIC NOTICE This is to inform all investors that a person under the alias Ananya Insis to inform all investors that a person under the alias Ananya Verma, along with others, has been trying to mileaded the public by verma guilty claiming to be part of Nuvama in order to defraud them. These miscreants are misusing our name and are using multiple mobile numbers – 74ll830079, 74l5302/185, 7382927644, as well as a well as set with a comparable to the comparable of the co

connected to Nuvama. Please be informed that Nuvama Wealth Management Limited and/or its subsidiaries/Group Companies are in no way associated, affiliated, or connected with the said persons/gladforms. We are not involved with their business operations, activities, or any more representations made by them. Nuvama Wealth Managemental Limited and/or its subsidiaries/Group Companies will never promise or offer any assured or guaranteed returns or reach out to investors through any social media platform like WhatsApp.

investors through any social media platform like WhatsApp. wheely strongly advised not to participate in or subscribe to any such unauthorized products/schemes and to remain vigilant by undertaking through due diligence while dealing with such unauthorized communications / persons / platforms impersonating Nuvana Wealth Management Limited, its subsidiaries/Group Companies or its employees. Please be advised that any person willingly dealing with said persons/platforms in any manner whatscever, without proper verification, will be doing so at

We urge all investors to remain alert and exercise caution. If y

Thank you for your attention to this ma

For Nuvama Wealth Management Limited



Manufacturer and Suppliers of Male condoms, Female Condoms, Lubricants Water Based & In Vitro Diagnostics

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FORTIS MALAR HOSPITALS LIMITED

Corporate Identity Number: L85110PB1989PLC045948
Registered Office: Fortis Hospital, Sector 62, Phase - VIII, Mohali – 160062, Punjab
Tel.: +0172-4692222, Fax: +91 172 5096002

Special Window for Re-lodgement of Transfer Requests of Physical Shares

Dear Member(s).

In accordance with SEBI circular No. SEBI/HO/MIRSD/MIRSD/Po/DP/CIR/2025/97 dated July 02, 2025, shareholders of Fortis Healthcare Limited are hereby informed that a special window has been opened from July 07, 2025 to January 06, 2026 for re-lodgement of transfer deeds.

Shareholders are required to note that this window is only for e-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019, for transfer of physical shares and were rejected/returned/not attended due to deficiencies in the documents process/or otherwise could not be re-lodged up to March 31, 2021.

The control of the co

elangana — 500032.

The Company's website, <u>www.fortismalarhospital.com</u>, has ber pdated with the details regarding the opening of this special windo nd further updates, if any, shall be uploaded therein.

For Fortis Malar Hospitals Limite

ate: September 10, 2025 lace: Gurugram

Sd/ Vinti Verma Company Secretary Membership No.: A44528

PUBLIC NOTICE

IDBI BANK LTD

ight not to go ahead with the proposed trans ning any reason. Bank reserves the right to a



cin - Lestituminises/Luseis/ red Office: 27RC, C 27, C Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Tel: +91 22 6166 0001, Fax: +91 22 6713 2403 www.kotak.com Email: KotakBank.Secretarial@kotak.com

July 7, ALEX TO Battrainy to, ACCAN, to Technology, Technology the transfer deeds and fur ecoessary documents, duly complete in all respects, to the Bank's Regi did Transfer Agent, i.e., KFin Technologies Limited at Selenium Tower to 14-32. Gachhowit, Financial District, Namakramguda, Hyderabad – 500 Julik Kotak Mahindra Bank Limited) to enable further processing and transf ware, if accrowed, in compliance with the requirements of applicable liavs.

For KOTAK MAHINDRA BANK LIMITEI

NOTICE OF THE POSTAL BALLOT

TAAL ENTERPRISES LIMITED

Membros are hereby informed that pursuant Is Section 11 of the Companies Act. 2013 read with 22 of the Companies Membros are hereby informed that pursuant Is Section 11 of the Companies Act. 2013 read with 22 of the Companies Membros are sense of the Companies Membros are sense of the Companies Membros Membro

the business as set out in the Postal Ballot Notice dated September 10, 2025 in respect of the following resolution:

1. Approval for change of name of the Company from "TAAL Enterprise to Menorandum of Association and Articles of Association and Other to Memorandum of Association and Articles of Association and Other Company (September 10, 2025 in 180 and 180 and

requested to get their e-mail address as unfined by following the procedure a mentioned in the said postal ballot notice.

Members whose rames are recorded in the Register of Members of the Company of the Register of Beneficial Owners maintained by the Depositories as on the cut-of the Le, "refus", Spetimenter 05, 2025, only will be entitled to cast their vestor of the company of the Le, "refus", Spetimenter 05, 2025, only will be entitled to cast their vestor of change it subsequently. The persons who are not members of the Company as on the cut-off date should then this notice as informative only.

Mr. Anul Nema ACS, Practicing Company Secretary, Videba has been appointed as the Scrutinizer for conducting the Postal Ballot volting process in a fair and transparent manner. The results of the postal ballot vesting shall be amounted that the contraction of the postal ballot vesting shall be amounted that the contraction of the postal ballot vesting shall be amounted that the postal ballot vesting shall be amounted to the postal ballot vesting shall be amounted that the postal ballot vesting shall be amounted to the posta

respective Depository Participant (DP).

case of any queries digirvances perfathing to renote e-Voling, you may refer the
equentry Asked Questions (FAAs) for Shareholders and e-Voling user manual for
aerholders available at the Download section of <u>www. eviding.ned.com</u> or all or
. 022 -4887 7000 or write an e-mail to <u>eviding@insol.com</u>.

le Notice of the Postal Ballot is available on the Company's website
www.taalent.com. NSOL's website <u>https://www.evoling.nsd.com/</u> and on the
abilities of the BSE Limited www.bsendia.com/

For TAAL ENTERPRISES LIMITED





