



November 25, 2025

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

Dear Sir/Madam,

**Sub: Intimation regarding Notice of Postal Ballot**

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we attach herewith a copy of the Postal Ballot Notice dated November 25, 2025, along with the Explanatory Statement ("Postal Ballot Notice"), being dispatched today to the members of the Bank for seeking their approval on the following matters:

- 1. Sub-division of Equity Shares – by way of an Ordinary Resolution**
- 2. Alteration of the Capital Clause of Memorandum of Association – by way of an Ordinary Resolution**
- 3. Payment of remuneration to Mr. C S Rajan as Non-Executive Independent Part-time Chairman – by way of a Special Resolution**

As per the provisions of applicable law, the Postal Ballot Notice is being dispatched by e-mail, only to those members whose names appeared in the Register of Members / List of Beneficial Owners received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (collectively referred to as the "Depositories") and available with the Bank, as on Friday, November 21, 2025 and whose email address are registered with the Bank / Depositories / Depository Participants. A copy of the Postal Ballot Notice is also being made available on the website of the Bank <https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html> and the website of NSDL, the remote e-voting service providing agency to the Bank [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The manner of voting on the proposed resolutions is restricted only to remote e-voting.

The Bank has engaged the services of NSDL for providing remote e-voting facility to all its members.

**The e-voting period will commence on Thursday, November 27, 2025 (9:00 a.m. IST) and end on Friday, December 26, 2025 (5:00 p.m. IST).**

Members holding equity shares of the Bank as on Friday, November 21, 2025, the Cut-off Date only shall be entitled to vote through remote e-voting process in relation to the resolutions specified in the Postal Ballot Notice.

The Bank has made necessary arrangements to enable the eligible members who have not registered their e-mail address, to register the same so as to receive the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password related details. The procedure for registration of e-mail address by such members is set out in Note 6 of the Postal Ballot Notice. The instructions for remote e-voting are set out in Note 7 of the Postal Ballot Notice.

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.bank.in](http://www.kotak.bank.in)



Kotak Mahindra Bank

The results of Postal Ballot will be declared on or before Tuesday, December 30, 2025.

We request you to kindly take the above information on your records and disseminate to all concerned.

Thanking you,

**Yours faithfully**  
**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Company Secretary**

Encl.: as above

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**KOTAK MAHINDRA BANK LIMITED****CIN: L65110MH1985PLC038137****Registered Office:** 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051**Tel:** +91 22 6166 0001; **Fax:** +91 22 6713 2403**Website:** [www.kotak.bank.in](http://www.kotak.bank.in); **E-mail:** [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com)

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**POSTAL BALLOT NOTICE**

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**NOTICE** is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 read with other relevant circulars, including General Circular No. 3/2025 dated 22<sup>nd</sup> September, 2025 issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (ICSI) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the resolutions set out below are proposed to be passed by the members of Kotak Mahindra Bank Limited (“Bank”) by means of a Postal Ballot, only by way of remote e-voting process.

The proposed resolutions and explanatory statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules, the MCA Circulars and Regulation 17(1) of the SEBI Listing Regulations, are appended below.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting (“e-voting”), i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Postal Ballot Notice under the head ‘Instructions for e-voting’ at Note 7, which the members are requested to carefully read.

The Board of Directors of the Bank have appointed Mr. Alwyn D’Souza (Membership No. FCS 5559), Practising Company Secretary and Partner in M/s. Alwyn D’Souza & Co., as the Scrutiniser and Mr. Vijay Sonone (Membership No. FCS 7301), Practising Company Secretary and Partner in M/s. Alwyn D’Souza & Co., as an Alternate Scrutiniser to Mr. Alwyn D’Souza, for conducting the Postal Ballot process in a fair and transparent manner.

Members holding equity shares of the Bank on the Cut-off Date mentioned in this Postal Ballot Notice are requested to record their assent (“FOR”) or dissent (“AGAINST”) on the proposed resolutions through the e-voting process not later than 5:00 p.m. (IST) on Friday, 26<sup>th</sup> December, 2025. The Bank has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing e-voting facility to its members. In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the members to register their e-mail address. Those members who have not yet registered their e-mail address, are requested to register the same by following the procedure set out in Note 6 in this Postal Ballot Notice.

After completion of scrutiny of the votes cast, the Scrutiniser will submit the Scrutiniser's Report to the Chairman of the Bank, or in his absence, the Managing Director & CEO or the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Managing Director & CEO or the Company Secretary, on or before Tuesday, 30<sup>th</sup> December, 2025. The said results, along with the Scrutiniser's Report, will be placed on the website of the Bank: <https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html> and NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the equity shares of the Bank are listed, for placing the same on their websites. The resolutions, if approved, will be deemed to have been duly passed on the last date specified for e-voting, i.e., Friday, 26<sup>th</sup> December, 2025.

## **SPECIAL BUSINESS:**

### **1. Sub-division of Equity Shares**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED** that pursuant to the provisions of Section 61(1)(d) and any other applicable provisions of the Companies Act, 2013 read with the relevant rules framed thereunder, the applicable provisions of the Banking Regulation Act, 1949, the provisions of the Memorandum and Articles of Association of the Bank and subject to requisite regulatory and/or statutory approvals, including from the Reserve Bank of India (“RBI”), the consent of the members of the Bank, be and is hereby accorded for sub-division of 1 (One) existing equity share of the Bank having face value of Rs. 5/- (Rupees Five only) each, fully paid-up, into 5 (Five) equity shares of the Bank having face value of Re. 1/- (Rupee One only) each, fully paid-up, with effect from such date as may be fixed for this purpose (Record Date) and that the equity shares so sub-divided shall rank *pari passu* with each other in all respects.”

**“RESOLVED FURTHER** that upon sub-division of the existing equity shares as aforesaid, for the equity shares held in:

- (a) physical mode, the existing share certificate(s) in relation to the equity shares having face value of Rs. 5/- (Rupees Five Only) each, shall be deemed to have been automatically cancelled and shall be of no effect and the Bank and/or its Registrar and Share Transfer Agents of the Bank, without requiring the members to surrender them, be authorised to consolidate, credit and maintain their sub-divided shareholding in a separate Demat Suspense Escrow Pool Account (in lieu of their physical shareholding), in compliance with the prevailing law/guidelines in this regard; and
- (b) dematerialized mode, the sub-divided equity shares be credited into the respective demat accounts of the members (in lieu of the existing equity shares).”

**“RESOLVED FURTHER** that the Board of Directors of the Bank (which expression shall include a Committee of the Board duly constituted or authorised in this regard), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution or delegate the aforesaid powers to any Director or officer of the Bank as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

## **2. Alteration of the Capital Clause of Memorandum of Association**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED** that pursuant to the provisions of Sections 13, 61 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules framed thereunder, the applicable provisions of the Banking Regulation Act, 1949 and subject to the requisite regulatory and/or statutory approvals/confirmations, including from the Reserve Bank of India (“RBI”), the consent of the members of the Bank, be and is hereby accorded for alteration of the existing Clause V of the Memorandum of Association of the Bank relating to the Authorized Share Capital by substituting the same with the following Clause:

*V. The authorised share capital of the Company is Rs. 1900,00,00,000 (Rupees One Thousand Nine Hundred Crore Only) divided into 1400,00,00,000 (One Thousand Four Hundred Crore) equity shares of Re. 1 (Rupee One Only) each and 100,00,00,000 (One Hundred Crore) preference shares of Rs. 5 (Rupees Five Only) each. The Company has power, from time to time, to increase or reduce or cancel its capital and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privilege condition or restriction, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association or the legislative provisions for the time being in force in that behalf.*

*Provided however, that the subscribed capital of the Company shall not be less than one-half of the authorized capital and the paid-up capital, if not the same as the subscribed capital, shall not be less than one-half of the subscribed capital and that, if the capital is so increased, the Company shall comply with the conditions prescribed, within such period not exceeding two years as the Reserve Bank of India may allow.”*

**“RESOLVED FURTHER** that the Board of Directors of the Bank (which expression shall include a Committee of the Board duly constituted or authorised in this regard), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to the aforesaid Resolution or delegate the aforesaid powers to any Director or officer of the Bank as may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

## **3. Payment of remuneration to Mr. C S Rajan as Non-Executive Independent Part-time Chairman**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED** that pursuant to the applicable provisions of the Banking Regulation Act, 1949 (“BR Act”) read with the rules, regulations, directions, guidelines and circulars issued by the Reserve Bank of India (“RBI”) in this regard, from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with the relevant rules made thereunder, the provisions of the Articles of Association of the Bank and based on the recommendation of the Nomination and Remuneration Committee of the Bank and the approval of the Board of Directors of the Bank (“Board”) and the RBI and further subject to the approvals, as received and as may be received and as may be necessary from such authority or regulatory body and subject to such conditions as may be prescribed by such authority or regulatory body while granting such approvals, the consent of the members of the Bank, be and is hereby accorded for payment of remuneration of an amount not exceeding Rs. 55 lakh per annum and for providing a car with driver as per the applicable policy of the Bank, to Mr. C S Rajan (DIN: 00126063) in his capacity as the Non-Executive Independent Part-time Chairman of the Bank, for a period commencing from 1<sup>st</sup> January, 2026 up to 21<sup>st</sup> October, 2027, i.e., co-terminus with the completion of his first term as an Independent Director of the Bank.”

**“RESOLVED FURTHER** that in this regard, the Board of Directors of the Bank, be and is hereby authorised to execute any agreement, document or instruction as may be required, file requisite forms, returns or applications with the RBI or any other authority or regulatory body, settle at its sole and absolute discretion, any query or difficulty that may arise in this regard and generally do all such acts, deeds, matters and things as may be necessary and appropriate to give effect to this Resolution.”

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

Place: Mumbai  
Date: 25<sup>th</sup> November, 2025

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

**Registered Office:**  
27BKC, C 27, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
**CIN:** L65110MH1985PLCo38137  
**Website:** [www.kotak.bank.in](http://www.kotak.bank.in)

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, setting out all the material facts relating to and the recommendation of the Board of Directors pursuant to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of the resolutions comprising Special Business at Item Nos. 1 to 3 contained in this Postal Ballot Notice dated 25<sup>th</sup> November, 2025, is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appeared in the Register of Members/List of Beneficial Owners as on Friday, 21<sup>st</sup> November, 2025, received from the National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) and whose e-mail address is registered with the Bank/Depositories/Depository Participants. A copy of this Postal Ballot Notice will also be available on the website of the Bank <https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html>, the relevant section of the websites of the Stock Exchanges on which the equity shares of the Bank are listed i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and the website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com), the remote e-voting service providing agency to the Bank.
3. In accordance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with postal ballot form and postage pre-paid business reply envelope, are not being sent to any member. Accordingly, the communication of the assent or dissent of the members eligible to vote is restricted only to remote e-voting (“e-voting”), i.e., by casting votes electronically instead of submitting postal ballot forms.
4. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
5. The Cut-off date for the purpose of reckoning voting rights shall be Friday, 21<sup>st</sup> November, 2025 (“Cut-off Date”). Members holding equity shares of the Bank as on the Cut-off Date (“Eligible Members”) only shall be entitled to vote through remote e-voting process in relation to the resolutions specified in this Postal Ballot Notice. A person who becomes a member after the Cut-off Date is not eligible to vote.

**6. Regarding receiving E-mail communication**

Eligible Members who have not registered their e-mail IDs, are required to register the same on or before 10:00 a.m. (IST) on Friday, 26<sup>th</sup> December, 2025 so as to receive this Postal Ballot Notice and the procedure for e-voting along with the login ID and password related details.

Members may send request to procure e-mail communication of this Postal Ballot Notice from the Bank, by sending an email on [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com) along with the documents mentioned below:

- (i) In case shares are held in physical form, please provide Folio Number, name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- (ii) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of the member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).



Members are required to update their mobile number and e-mail ID correctly in their Demat account in order to access e-voting facility.

After successful submission of the e-mail ID, the Bank or NSDL will share an electronic copy of the Postal Ballot Notice within 48 hours of receiving details of e-mail ID.

It may be noted that the Bank/KFin Technologies Limited (“KFinTech”/“RTA”) may use the e-mail address of such member (in case of physical shareholding) for sending all future correspondence (including Annual Reports, Notices, intimations, etc.) electronically and that the member would be deemed to have consented to the same.

## **7. INSTRUCTIONS FOR E-VOTING:**

In accordance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Rules”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circular of SEBI on e-Voting Facility provided by Listed Entities dated 9<sup>th</sup> December, 2020, Secretarial Standard on General Meetings (SS-2) and any amendments thereto, the Bank is providing facility for voting remotely, by electronic means, to its Eligible Members and the stated items of Special Business may be transacted through e-voting.

The Bank has engaged the services of NSDL for providing e-voting facility to its Eligible Members, enabling them to cast their vote electronically, in a secured manner.

Eligible Members, other than individuals may, in accordance with the provisions of Sections 112 and 113 of the Act, appoint/authorise representatives for the purpose of e-voting.

The manner of e-voting by (i) individual members holding equity shares of the Bank in demat mode, (ii) members other than individuals holding equity shares of the Bank in demat mode, (iii) members holding equity shares of the Bank in physical form, and (iv) members who have not registered their e-mail address, is explained in the instructions given herein below:

### **(i) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE**





As per circular of SEBI on e-Voting Facility provided by Listed Entities dated 9<sup>th</sup> December, 2020, all “individual members holding equity shares of the Bank in demat mode” can cast their vote, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. The procedure to login and access e-voting, as implemented by the Depositories/Depository Participant(s) is, given below.

“Two Step” Process for voting electronically, using the NSDL e-Voting system:



## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting

Type of Member	Login Method
Individual members holding equity shares of the Bank in demat mode with NSDL	<p>Visit the e-voting website of NSDL by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> in the web browser either on a personal computer or on a mobile or a tablet. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/One Time Password (“OTP”) and a verification code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see the e-voting page. Click on Kotak Mahindra Bank Limited or e-voting service provider, i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>Existing IDeAS users can visit the e-Services website of NSDL, viz., <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. On the next screen, enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Kotak Mahindra Bank Limited or e-voting service provider, i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Individual members holding equity shares of the Bank in demat mode with CDSL	<p>Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach NSDL e-voting page without any further authentication. The users logging in through Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com/">http://www.cdslindia.com/</a> <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> and click on login icon and then select New System Myeasi option, followed by entering the existing Myeasi username and password.</p>

	<p>After successful login, the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress. On clicking the e-voting option, the user will be able to see link to NSDL e-voting page for casting his/her vote during the remote e-voting period.</p> <p>If the user is not registered for Easi/Easiest, the option to register is available on CDSL's website <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>Click on login icon and then select New System Myeasi option. Then, click on registration option to complete registration. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN on the e-voting link available on <a href="http://www.cdslindia.com/">http://www.cdslindia.com/</a> <a href="https://www.evotingindia.com">https://www.evotingindia.com</a> The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account.</p> <p>After successful authentication, user will be able to see the e-voting option where the e-voting cycles in progress can be viewed and votes can be cast by clicking on the name of the Bank appearing on the page.</p>
Individual members (holding equity shares of the Bank in demat mode) - Login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Kotak Mahindra Bank Limited or e-voting service provider, i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</p>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use 'Forget User ID' and 'Forget Password' option available at abovementioned website(s).

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login, can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call on 022 - 4886 7000/ 1800 1020 990 and 1800 22 44 30.	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call 18002109911.

**(ii) INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) MEMBERS OTHER THAN INDIVIDUALS HOLDING EQUITY SHARES OF THE BANK IN DEMAT MODE AND (II) ALL MEMBERS HOLDING EQUITY SHARES OF THE BANK IN PHYSICAL FORM**

Institutional/Corporate members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are appointed/authorised to vote, to the Scrutiniser by e-mail to [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)

**(A) In case a member receives an e-mail from the Bank/NSDL [for members whose e-mail address is registered with the Bank/Depository Participant(s)]:**

1. Visit the e-voting website of NSDL by typing the following URL: <https://www.evoting.nsdl.com/> in the web browser either on a Personal Computer or on a mobile or a tablet.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 3, i.e., Cast your vote electronically.

4. Your User ID details are, given below:

<b>Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in physical form.	EVEN followed by Folio Number registered with the Bank. For example, if folio number is 001*** and EVEN is 137784, then user ID is 137784001***

5. Password details for members other than individual members are, given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your e-mail ID is registered in your Demat Account or with the Bank, your ‘initial password’/process to login would be communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL in your mailbox. Open the e-mail and open the attachment, i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your e-mail address is not registered, please follow steps mentioned below (Process for those members whose e-mail address are not registered):

- (A) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) Physical User Reset Password?” (If you are holding shares in physical form) option available [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (B) After entering your password, tick on “Agree to Terms and Conditions” by selecting on the check box.
- (C) Now, you will have to click on “Login” button.
- (D) After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

- (i) After successful login at Step 1, you will be able to see all active “EVENTS”.
- (ii) Select “EVENT” of the Bank for remote e-Voting.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

## **General Guidelines for members**

- (i) Institutional/Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are appointed/authorised to vote, to the Scrutiniser by e-mail to [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) Institutional members can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.

(ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

(iii) In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for members and the e-voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**(B) In case of a member whose e-mail address is not registered/updated with the Bank/KFin Technologies Limited (“RTA”)/Depository/Depository Participant(s), please follow the following steps to generate your login credentials:**

Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) / [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com) for procuring user ID and password for e-voting.

- a) In case shares are held in physical form, please provide Folio Number, name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- b) In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID and Client ID or 16-digit beneficiary ID), name of the member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card) and Aadhaar (self-attested scanned copy of Aadhaar Card).
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A).

After verification of your request, NSDL will send the user ID and password credentials to you electronically.

8. The documents referred to in this Postal Ballot Notice shall be open for inspection from 9:00 a.m. IST on Thursday, 27<sup>th</sup> November, 2025 till 5:00 p.m. IST on Friday, 26<sup>th</sup> December, 2025, in electronic mode, without any fee, on the Bank’s website at <https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html>
9. In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for members and e-voting user manual for members available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to get your grievances on e-voting addressed.
- 10. The voting period shall commence on Thursday, 27<sup>th</sup> November, 2025 (9:00 a.m. IST) and end on Friday, 26<sup>th</sup> December, 2025 (5:00 p.m. IST). During this period, Eligible Members may cast their votes electronically.**
11. Vote on a resolution, once cast, cannot be changed subsequently.
12. There will be one login for every Folio/Client ID irrespective of the number of joint holders.

13. The voting rights of Eligible Members shall be in proportion to their share in the paid-up equity share Capital of the Bank as on the Cut-off Date, subject to applicable laws, including the Banking Regulation Act, 1949.
14. The Board of Directors of the Bank have appointed Mr. Alwyn D'Souza, Practicing Company Secretary (Membership No. FCS 5559), Practising Company Secretary and Partner in M/s. Alwyn D'Souza & Co., as the Scrutiniser and Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301), Practising Company Secretary and Partner in M/s. Alwyn D'Souza & Co., as an Alternate Scrutiniser to Mr. Alwyn D'Souza, for conducting the Postal Ballot process in a fair and transparent manner.
15. After completion of scrutiny of the votes cast, the Scrutiniser will submit Scrutiniser's Report to the Chairman of the Bank, or in his absence, to the Managing Director & CEO, or in his absence, to the Company Secretary. The results of the e-voting will be announced by the Chairman of the Bank, or in his absence, the Managing Director & CEO, or in his absence, the Company Secretary, on or before Tuesday, 30<sup>th</sup> December, 2025. The resolutions, if approved, will be deemed to have been duly passed on the last date specified for e-voting, i.e., Friday, 26<sup>th</sup> December, 2025.
16. The said results, along with the Scrutiniser's Report, will be placed on the website of the Bank, <https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html> NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and also displayed at the Registered Office of the Bank. The same will also be simultaneously forwarded to the Stock Exchanges where the equity shares of the Bank are listed, for placing the same on their websites, i.e., BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com)

**EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS, ALONG WITH THE RATIONALE FOR RECOMMENDATION OF THE ITEMS OF BUSINESS BY THE BOARD OF DIRECTORS PURSUANT TO REGULATION 17(11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, sets out all the material facts and recommendation of the Board of Directors pursuant to Regulation 17(11) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the items of Special Business, mentioned in this Postal Ballot Notice dated 25<sup>th</sup> November, 2025:

**Item Nos. 1 and 2:**

‘Kotak Mahindra Bank Limited’ (“Bank”/“Company”) was incorporated on 21<sup>st</sup> November, 1985 under the name ‘Kotak Capital Management Finance Limited’. Subsequently, on 8<sup>th</sup> April, 1986, the name ‘Kotak Capital Management Finance Limited’ was changed to ‘Kotak Mahindra Finance Limited’. On receipt of the banking license from the Reserve Bank of India (“RBI”) in February 2003, effective from 21<sup>st</sup> March, 2003, the name ‘Kotak Mahindra Finance Limited’ was changed to its present name, ‘Kotak Mahindra Bank Limited’.

The Company’s equity shares (sub-divided earlier, from Face Value of Rs. 10/- (Ten Rupees only) to the current Face Value of Rs. 5/- (Five Rupees only) in the year 2010) are listed on the domestic bourses, namely, BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), since 10<sup>th</sup> April, 1992 and 20<sup>th</sup> December, 1995, respectively. They are a part of NIFTY-50 index of NSE from 8<sup>th</sup> April, 2010 and SENSEX of BSE from 19<sup>th</sup> June, 2017.

Over the years, the Bank has grown significantly in terms of business. Its share price has soared since the last corporate action (issue of bonus shares) in the year 2015. As on date, the Bank’s equity share capital aggregated Rs. 994,37,64,945 comprising 198,87,52,989 equity shares of Rs. 5/- each. Currently, there are over 7 lakh equity shareholders, of which, the retail/individual shareholders (i.e., other than Promoter and Promoter Group) comprise over 95%. However, they hold less than even 10% of paid-up value of equity shares.

The Board of Directors of the Bank is, thus, of the view that the participation of investors, especially the retail/individual investors should be encouraged, and in this regard, the equity shares should be made more affordable and their liquidity enhanced by sub-dividing the existing equity shares.

Accordingly, the Board of Directors, at its meeting held on the occasion of 40<sup>th</sup> Foundation Day, i.e., on 21<sup>st</sup> November, 2025, considered and approved a proposal for sub-division of the existing equity shares, with effect from such date as may be fixed for this purpose (Record Date), subject to the approval of the members of the Bank and the requisite regulatory and statutory approvals/confirmations, including from the RBI, as follows:

*Sub-division of 1 (One) existing equity share of the Bank having face value of Rs. 5/- (Rupees Five only) each, fully paid-up, into 5 (Five) equity shares of the Bank having face value of Re. 1/- (Rupee One only) each, fully paid-up.*

Pursuant to Section 61(1)(d) of the Companies Act, 2013, a limited company having a share capital may, if so authorised by its articles, alter its memorandum in its general meeting to sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum. Further, pursuant to Article 39(d) of the Articles of Association of the Bank and subject to the provisions of Section 61 of the Companies Act, 2013 and further subject to the Banking Regulation Act, 1949, the Company is authorised to sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, by passing an Ordinary Resolution.



Accordingly and to reflect the change in the face value of the sub-divided equity shares of the Bank, the sub-division of equity shares proposed under Item No. 1 of the accompanying Postal Ballot Notice would also require a consequential amendment to the existing Clause V (Capital Clause) of the Memorandum of Association of the Bank by way of an Ordinary Resolution of the members, as set out in Item No. 2 of the accompanying Postal Ballot Notice. The said alteration is also subject to the approval/confirmation of the RBI, in terms of Section 49C of the Banking Regulation Act, 1949. The Bank has already made an application to the RBI in this regard and its approval/confirmation is awaited.

The share capital of the Bank, pre and post sub-division, as proposed, is given below:

Particulars	Pre-Sub-division (as on date)			Post-Sub-division		
	No. of Shares	Face Value (per Share) (in Rs.)	Total Share Capital (in Rs.)	No. of Shares	Face Value (per Share) (in Rs.)	Total Share Capital (in Rs.)
Authorised Share Capital						
Equity Shares	280,00,00,000	5	1400,00,00,000	1400,00,00,000	1	1400,00,00,000
Preference Shares	100,00,00,000	5	500,00,00,000	100,00,00,000	5	500,00,00,000
Total			1900,00,00,000			1900,00,00,000
Issued, Subscribed and Paid-up Share Capital						
Equity Shares	198,87,52,989	5	994,37,64,945	994,37,64,945	1	994,37,64,945
Preference Shares	0	0	0	0	0	0
Total			994,37,64,945			994,37,64,945

Note: The Issued, Subscribed and Paid-up Share Capital of the Bank (post sub-division) is subject to change due to issue and allotment of equity shares that may result upon exercise of Employee Stock Options/Performance Linked Restricted Stock Units by the employees.

Article 37 of the Articles of Association (on Alteration of Capital) of the Bank provides that the Authorized Capital of the Bank shall be such amount as stated in Clause V of the Memorandum of Association, divided into such number, classes and descriptions of shares and into such denominations as stated therein. Therefore, the Articles of Association of the Bank do not require any alteration for the sub-division of equity shares in subject.

In accordance with Regulation 39(2A) of the SEBI Listing Regulations, the securities issued pursuant to sub-division must be in dematerialized mode. Accordingly, if the sub-division of the existing equity shares is approved as proposed, the Bank shall, for the existing equity shares held in physical mode, issue, credit and maintain the sub-divided equity shares of face value of Re. 1/- (Rupee One only) each in demat mode (in lieu of and by automatic cancellation of the corresponding share certificates held by the shareholders in physical mode), in a separate Demat Suspense Escrow Pool Account, in compliance with the prevailing law/guidelines in this regard. The concerned shareholders would have to claim their shares, in dematerialized mode, from the Bank/its Registrar and Transfer Agent (KFin Technologies Limited) by submitting requisite documents in this respect. As regards shares already held in dematerialized mode, the sub-divided equity shares will be directly credited into the respective demat accounts of the shareholders (in lieu of the existing equity shares).

It may be noted that the aforesaid sub-division of equity shares will not amount to a reduction in share capital of the Bank, in accordance with the applicable provisions of law. However, it would amount to 'Change in Capital Structure' as defined under the various share-based employee benefit (incentives) schemes of the Bank. Accordingly, once the requisite approvals are received, a fair and reasonable adjustment to the number of units and exercise price of the various share-linked instruments (Employee Stock Options (Options), Performance

Linked Restricted Stock Units (PRSUs) and Stock Appreciation Rights (SARs)) of the Bank would be made, in accordance with the respective share-based employee benefit (incentives) schemes, namely, Kotak Mahindra Equity Option Scheme 2015, Kotak Mahindra Equity Option Scheme 2023, Kotak Mahindra Performance Linked Restricted Stock Unit Scheme 2025, Kotak Mahindra Stock Appreciation Rights Scheme 2015 and Kotak Mahindra Stock Appreciation Rights Scheme 2023. These schemes have been duly approved by the Board of Directors and the members of the Bank, from time to time and to the extent necessary, and provide for making such fair and reasonable adjustment.

The documents specified herein are available on the website of the Bank at [www.kotak.bank.in](http://www.kotak.bank.in) Alternately, members may also send their requests during the voting period, for inspection of the said documents, by writing to us at [KotakBank.Secretarial@kotak.com](mailto:KotakBank.Secretarial@kotak.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested parties, either financially or otherwise, in the proposed Ordinary Resolutions at Item Nos. 1 and 2 of the accompanying Postal Ballot Notice, except to the extent of their respective shareholding in the Bank.

The Board of Directors believe that the sub-division of the existing equity shares, as above, is an investor friendly measure and, therefore, based on the rationale provided herein, recommend to the members, the passing of the Ordinary Resolutions at Item Nos. 1 and 2 of the accompanying Postal Ballot Notice. The sub-division would be given effect to in about two (2) months from receipt of all the regulatory/statutory approvals and the members' approval.

### **Item No. 3**

Mr. C S Rajan has been appointed as an Independent Director on the Board of the Bank, for a period of five consecutive years, with effect from 22<sup>nd</sup> October, 2022, i.e., to hold such office till 21<sup>st</sup> October, 2027 ("First Term"). Subsequently, with the approval of the Reserve Bank of India ("RBI"), Mr. Rajan was appointed as the Non-Executive Independent Part-time Chairman of the Board of the Bank, for a period of two years, with effect from 1<sup>st</sup> January, 2024, i.e., to hold such office till 31<sup>st</sup> December, 2025.

Within the overall limit of remuneration approved by the members of the Bank at the Annual General Meeting held on 3<sup>rd</sup> August, 2024 and based on the approval received from the RBI, Mr. Rajan is currently entitled to a remuneration of Rs. 42 lakh per annum, from 1<sup>st</sup> July, 2024 to 31<sup>st</sup> December, 2025, i.e., till the end of his current term as the Non-Executive Independent Part-time Chairman. The aforementioned remuneration is in addition to a car provided to Mr. Rajan, with driver, as per the applicable policy of the Bank, based on the necessary approvals obtained in the past from the members and the RBI. Mr. Rajan, as an Independent Director, is also entitled to payment of sitting fees and re-imbursement of expenses for official purposes/attending his duties as Chairman of the Bank.

Mr. Rajan, a Post Graduate in History, is an accomplished leader with 46 years of experience in public life. An IAS officer of the 1978 batch, Mr. Rajan retired as the Chief Secretary of the Government of Rajasthan in 2016. He served in leadership roles for 12 years in key Infrastructure sectors, such as, Energy, Highways, Water Resources and Industry, including SSI/MSME and enjoyed a long stint of 14 years in Agriculture and Rural Development. During his years as an IAS officer, he has also been exposed to the fields of Human Resources, Finance and General Administration. He has served on inter-disciplinary teams for review of World Bank Agriculture projects in other states and as a Consultant to the World Bank in a study on 'Farmer Participation in Agricultural Research and Extension System' which was later on published as a book co-authored by him. After his retirement from active service in July 2016, Mr. Rajan served as Deputy Chairman in the Chief Minister of Rajasthan's Advisory Council for a period of two and half years. In October 2018, Mr. Rajan was appointed by the Government of India on the

Board of Infrastructure Leasing and Financial Services Limited ("IL&FS"), initially as Director from October 2018 to April 2019, thereafter as Managing Director from April 2019 to April 2022, then as Chairman & Managing Director from April 2022 to October 2022 and finally, as the Non-Executive Chairman of IL&FS from October 2022 until his resignation in September 2024. Mr. Rajan is also an Independent Director on the Board of Kotak Mahindra Life Insurance Company Limited, a wholly-owned subsidiary of the Bank.

Mr. Rajan has relevant skills, experience and expertise in the areas of Agriculture and Rural Economy, Business Management, Finance, Risk Management, Small Scale Industry and Human Resources. His performance as the Non-Executive Independent Part-time Chairman has been of a high quality and exceptional. In recognition of this and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank has evaluated Mr. Rajan's eligibility under the provisions of the Companies Act, 2013 ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Banking Regulation Act, 1949 ("BR Act") and the various circulars issued by the RBI from time to time and confirmed his 'Fit and Proper' status as prescribed by the RBI.

Accordingly, the Board, at its meeting held on 26<sup>th</sup> July, 2025, approved the re-appointment of Mr. Rajan as the Non-Executive Independent Part-time Chairman, subject to RBI approval, for a further term commencing from 1<sup>st</sup> January 2026 and ending on 21<sup>st</sup> October 2027, i.e., co-terminus with his First Term as an Independent Director, at a remuneration of an amount not exceeding Rs. 55 lakh per annum, along with a car with driver as per the applicable policy of the Bank and payment of sitting fees and expenses for attending the meetings of the Board and Committees, as may be permissible under law from time to time. The increased remuneration approved by the Board of Directors, as given above, is not only in recognition of the performance of Mr. Rajan but also keeping the flexibility for future increases in his remuneration, if any, in mind, subject however to the prior approval of the RBI. The aforesaid remuneration is also within the limits prescribed under the Act.

Within the aforesaid Board-approved increased remuneration, the RBI has, in response to an application made by the Bank vide its letter dated 24<sup>th</sup> October, 2025, currently approved a remuneration of Rs. 44 lakh per annum, to be paid to Mr. Rajan during this period of re-appointment as the Non-Executive Independent Part-time Chairman, in addition to providing a car with driver as per the applicable policy of the Bank and payment of sitting fees and re-imburement of expenses to Mr. Rajan for official purposes/attending duties as Chairman.

In terms of Article 64(ii) of the Articles of Association of the Bank, remuneration payable to the Part-time Chairman of the Bank shall be in accordance with the provisions of the Act and the BR Act and requires authorisation of members of the Bank by way of a Special Resolution.

Accordingly, the approval of the members of the Bank is hereby sought, by way of a Special Resolution, for payment of remuneration to Mr. Rajan, as the Non-Executive Independent Part-time Chairman of the Bank, of an amount not exceeding Rs. 55 lakh per annum and providing a car with driver to him as per the applicable policy of the Bank, subject to the approvals, as received and as may be received and as may be necessary from any authority or regulatory body, in compliance with the applicable provisions of laws, for a period commencing from 1<sup>st</sup> January, 2026 up to 21<sup>st</sup> October, 2027. The same shall be in addition to payment of sitting fees and re-imburement of expenses to Mr. Rajan for official purposes/attending his duties as Chairman of the Bank.

The required details, in terms of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, has been provided in the Annexure to this Notice.

In accordance with the facts of the proposal and the rationale as aforesaid, your Board recommends passing of the Special Resolution set out at Item No. 3 of the accompanying Postal Ballot Notice.



Except for Mr. Rajan and his relatives, none of the other Directors, Key Managerial Personnel of the Bank or their relatives are, in any way concerned or interested parties, financially or otherwise, in the Special Resolution set out at Item No. 3 of the accompanying Postal Ballot Notice.

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

Place: Mumbai

Date: 25<sup>th</sup> November, 2025

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

**Registered Office:**

27BKC, C 27, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

**CIN:** L65110MH1985PLC038137

**Website:** [www.kotak.bank.in](http://www.kotak.bank.in)

### DETAILS OF THE DIRECTORS AS SET OUT IN THE POSTAL BALLOT NOTICE

**(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard - 2 on General Meetings, issued by the Institute of Company Secretaries of India)**

<b>Name of the Director</b>	Mr. C S Rajan
<b>DIN</b>	00126063
<b>Age</b>	69 years
<b>Qualification</b>	Post graduate degree in History, IAS (Retd.)
<b>Brief details, nature of expertise in specific functional area and experience</b>	For detailed profile of Mr. Rajan, please refer the explanatory statement to Item No. 3 of this Notice
<b>Terms and Conditions of appointment including remuneration sought to be paid</b>	As detailed in Resolution No. 3 of this Postal Ballot Notice
<b>Remuneration last drawn:</b> <b>(a) as a Director of the Bank</b>	<b>FY 2024-25</b> i. Sitting Fees: Rs. 41.50 lakh ii. Remuneration: Rs. 39.75 lakh  <b>FY 2025-26 (till the date of the Notice)</b> i. Sitting Fees: Rs. 22 lakh ii. Remuneration: Rs. 21 lakh (for Q1 and Q2 of FY 2025-26)
<b>(b) as a Director on the Board of Kotak Group entities</b>	Mr. Rajan, being an Independent Director of Kotak Mahindra Life Insurance Company Limited, a material subsidiary, is also entitled to receive sitting fees and commission, as approved by the Board of Kotak Mahindra Life Insurance Company Limited, from time to time.
<b>Date of Appointment/Re-appointment</b>	i. Appointment as an Independent Director for the initial term of five (5) years: From 22 <sup>nd</sup> October, 2022 ii. Appointment as Non-Executive Independent Part-time Chairman: From 1 <sup>st</sup> January, 2024 to 31 <sup>st</sup> December, 2025 iii. Re-appointment as Non-Executive Independent Part-time Chairman: From 1 <sup>st</sup> January, 2026 to 21 <sup>st</sup> October, 2027
<b>Directorships in other companies /Positions in other entities</b>	Kotak Mahindra Life Insurance Company Limited (Independent Director)
<b>Memberships/Chairmanships of Committees in companies/positions in entities</b>	<b>Kotak Mahindra Bank Limited</b> i. Stakeholders' Relationship Committee – Chairman ii. Corporate Social Responsibility and Environmental, Social and Governance Committee – Chairman iii. Large Expenditure, Share Transfer and Other Matters Committee – Chairman iv. Special Committee of the Board for Monitoring and Follow-up of Frauds – Chairman v. Nomination and Remuneration Committee – Member vi. Risk Management Committee – Member vii. Review Committee for Classification and Declaration of Borrowers as Willful Defaulters - Member

	<b>Kotak Mahindra Life Insurance Company Limited</b> i. Nomination and Remuneration Committee – Chairman ii. Risk Management Committee – Chairman iii. Audit Committee – Member
<b>Listed entities from which the Director resigned in the past three years</b>	i. IL&FS Transportation Networks Limited (till 30 <sup>th</sup> September, 2024) ii. Kotak Mahindra Prime Limited (Debt listed company) (till 31 <sup>st</sup> December, 2023) iii. Infrastructure Leasing and Financial Services Limited (Debt listed company) (till 30 <sup>th</sup> September, 2024)
<b>Relationship between Directors inter-se and Key Managerial Personnel of the Bank</b>	Nil
<b>Shareholding in the Bank (including as beneficial owner) as on date</b>	Nil
<b>Number of Board Meetings attended</b>	During FY 2024-25: 13/14 During FY 2025-26 (till date): 7/7

**By Order of the Board of Directors  
For Kotak Mahindra Bank Limited**

Place: Mumbai  
Date: 25<sup>th</sup> November, 2025

**Avan Doomasia  
Company Secretary  
(FCS. No. 3430)**

**Registered Office:**  
27BKC, C 27, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
**CIN:** L65110MH1985PLC038137  
**Website:** [www.kotak.bank.in](http://www.kotak.bank.in)