

28<sup>th</sup> July 2016

<p>The Manager Corporate Relationship, BSE Limited, 1<sup>st</sup> Floor, New Trading Ring, Rotunda Buliding, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.</p>	<p>The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.</p>
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Dear Sir,

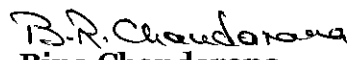
**Sub: Proceedings of the 31<sup>st</sup> Annual General Meeting of the shareholders of the Bank**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed gist of the proceedings of the 31<sup>st</sup> Annual General Meeting (AGM) of the shareholders of the Bank held on 22<sup>nd</sup> July 2016 at 10.30 a.m. at Walchand Hirachand Hall of the Indian Merchant Chambers, 4<sup>th</sup> Floor, Churchgate, Mumbai – 400 020.

Please note that the outcome of the AGM along with the combined results of the remote e-voting and e-voting (instapoll) at the AGM and the Scrutinizers Report have already been notified to the Stock Exchanges in the requisite format and the details of the said results have also been uploaded on the website of the Bank and website of Karvy Computershare Pvt. Ltd. i.e. service providers of remote e-voting and e-voting (instapoll) at the AGM.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
**Kotak Mahindra Bank Limited**  
**Bina Chandarana**  
**Company Secretary &**  
**Executive Vice President**

Encl.: as above

**Kotak Mahindra Bank Limited**

CIN L65110MH1985PLC038137 T +91 22 61660000

Registered Office: F +91 22 67132403

27BKC, C 27, G Block www.kotak.com

Bandra Kurla Complex

Bandra (E), Mumbai - 400 051

Maharashtra, India.



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## Gist of proceedings of the Thirty First Annual General Meeting of Kotak Mahindra Bank Limited held on 22<sup>nd</sup> July 2016

The Thirty First Annual General Meeting (AGM) of Kotak Mahindra Bank Limited was held on Friday, 22<sup>nd</sup> July 2016 at 10.30 a.m. at Walchand Hirachand Hall of the Indian Merchant Chamber, 4<sup>th</sup> Floor, Churchgate, Mumbai – 400 020 .

Dr. Shankar Acharya, Non-Executive Chairman of the Bank, chaired the meeting.

The meeting was attended by 141 members (including proxies) as per the attendance records for the said AGM.

The following Directors were present:

- 1) Dr. Shankar Acharya, Non-Executive Chairman
- 2) Mr. Uday Kotak, Executive Vice-Chairman & Managing Director
- 3) Mr. Dipak Gupta, Joint Managing Director
- 4) Mr. C. Jayaram, Non-Executive Director
- 5) Mr. N.P. Sarda, Non-Executive Director
- 6) Prof. Mahendra Dev, Non-Executive Independent Director
- 7) Mr. Prakash Apte, Non-Executive Independent Director
- 8) Ms. Farida Khambata, Non-Executive Independent Director

Mr. Amit Desai and Mr. Mark Newman, Directors of the Bank were unable to attend the Meeting due to certain unavoidable prior commitments. The Statutory Auditors and the Secretarial Auditor were also present for the meeting.

The requisite quorum having been present, the Chairman called the Meeting to order and welcomed the Members.

The Register of Directors' and Key Managerial Personnel and their Shareholdings under Section 170 of the Companies Act, 2013, ("the Act"), the certificate from the Statutory Auditors of the Bank pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the proxies and representations under Section 113 of the Act, validly registered with the Bank, along with the Register in which they had been entered, were placed at the Meeting.

With the consent of the members present, the Notice of the Meeting was taken as read. The Chairman then proceeded with the business of the Meeting. He briefed the members on the theme of the Annual Report,

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economic and banking sector overview, performance overview for 2015-16, outlook and the various awards and accolades won by Mr. Uday Kotak & the Bank. He thanked Mr. N.P. Sarda, Non-Executive Director of the Bank who was due to retire by rotation at the AGM and having crossed 70 years of age was not offering himself for re-appointment in line with the Reserve Bank of India policy & directions and placed on record appreciation for the valuable advice and guidance rendered by him during his tenure as a Director of the Bank.

On invitation of the Chairman, several Members commented on the operations, accounts, gave suggestions and asked certain queries which were replied by the Executive Vice Chairman & Managing Director.

The Chairman informed the Members that in accordance with the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank had provided a remote e-voting facility to enable the members to cast vote electronically on the agenda items specified in the Notice of the AGM. Further, in order to give an opportunity of voting to the shareholders present at the meeting and who had not e-voted, the Bank had arranged for voting through electronic system viz. Instapoll.

The remote e-voting period had commenced on 18<sup>th</sup> July 2016 and ended on 21<sup>st</sup> July 2016. Ms. Rupal D. Jhaveri, Practicing Company Secretary was appointed as Scrutinizer to scrutinize the remote e-voting process and voting through electronic system viz. Instapoll at the AGM.

The Chairman authorized the Whole-time Directors and the Company Secretary of the Bank, severally to declare the combined results of the remote e-voting and voting through electronic system i.e. Instapoll at the AGM. He informed that the combined results would be displayed on the website of the Bank, website of Karvy Computershare Pvt. Ltd. i.e. service providers of the remote e-voting facility & voting through electronic system i.e. Instapoll and would also be communicated to the Stock Exchanges.

The following items of business as stated in the Notice of the AGM of the Bank were taken up for consideration:

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**Ordinary Business:**

1. Adoption of the audited financial statements of the Bank for the year ended 31<sup>st</sup> March 2016 together with the Reports of the Directors and the Auditors thereon. (Ordinary Resolution)
2. Declaration of dividend on equity shares. (Ordinary Resolution)
3. Ratification of appointment of M/s. S.R. Batliboi & Co., LLP (Registration No. 301003E/E300005) as auditors of the Bank and fixing their remuneration. (Ordinary Resolution)

**Special Business:**

4. Retirement of Mr. N. P. Sarda (DIN: 03480129), Director of the Bank, who retires by rotation and does not seek re-appointment. (Ordinary Resolution)
5. Appointment of Mr. C. Jayaram (DIN: 00012214) as Non-Executive Non-Independent Director of the Bank. (Ordinary Resolution)
6. Increase in remuneration of Dr. Shankar Acharya (DIN: 00033242), part-time Chairman of the Bank. (Ordinary Resolution)
7. Payment of commission to Non-Executive Directors of the Bank. (Special Resolution)

On the basis of the Scrutinizer's Report dated 22<sup>nd</sup> July 2016, on the combined voting results of the remote e-voting and voting through electronic system i.e. Instapoll conducted at the AGM, all the resolutions as set out in the Notice of the AGM dated 11<sup>th</sup> May 2016, were passed by the Members with requisite majority and hence deemed to be passed on the date of AGM.

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