

Media Release**Heliconia, an affiliate of GIC, to pick up approximately 2.6% equity stake
In Kotak Mahindra Bank**

Mumbai April 12, 2013: Kotak Mahindra Bank Ltd (KMBL) announced in Mumbai that it has accepted an offer from Heliconia Pte Ltd, an affiliate of Government of Singapore Investment Corporation Pte Ltd (GIC), to subscribe to a preferential issue of 2 crore equity shares of KMBL, amounting to approximately 2.6% shareholding in the Bank (as of March 31, 2013) on a post-issue basis.

The proposed investment of Rs. 1,296 crore will be at a price of Rs. 648 per share. The preferential equity issue is subject to shareholder and other necessary regulatory approvals.

This transaction augments the Tier I capital of the Bank for pursuit of growth opportunities. It will also be a step towards dilution of promoter stake in the Bank.

Commenting on the development, Jaimin Bhatt, President & Group CFO, KMBL said, "With delight we welcome a reputed and large global financial institution of the stature of GIC as our shareholder. Their investment in the Bank underscores the strong fundamentals of our institution."

As on Dec 31, 2012, Consolidated Networth of Kotak Group is Rs. 14,568 crore and Capital Adequacy ratio for the Bank (Standalone) stands at 15.6% with Tier I at 14.2%.

Kotak Investment Banking acted as the exclusive financial advisor to the transaction.

Heliconia Pte Ltd ("Heliconia") is a private company limited by shares incorporated and existing under the laws of Singapore, having its registered office at 168 Robinson Road, #37-01 Capital Tower, Singapore - 068912. It is an affiliate of GIC, which is a global investment management company incorporated in 1981 to manage Singapore's foreign reserves.

About Kotak Mahindra Bank Ltd.

<http://www.kotak.com>

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the group's flagship company, received banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank - Kotak Mahindra Bank Ltd.



Kotak Mahindra Bank

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Netc@rd, ActivMoney (Automatic TD sweep-in and Sweep-out) etc. The Bank also offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Home Loans, Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 426 branches and over 961 ATMs spread across 250 locations in the country. The Bank has the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work.

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