

Media Release

Kotak Mahindra Bank Announces Key Leadership Appointments

Mumbai, February 20, 2025 – Kotak Mahindra Bank today announced the appointments of Vyomesh Kapasi as the new Head of Products - Consumer Bank at Kotak Mahindra Bank and Shahrukh Todiwala as the new MD & CEO of Kotak Mahindra Prime Limited (KMPL).

Announcing the changes, Ashok Vaswani, MD & CEO of Kotak Mahindra Bank, said, "These appointments underscore the deep bench strength at Kotak and our commitment to fostering leadership talent. Vyomesh's extensive experience and proven track record in driving growth and innovation will be invaluable as we continue to enhance our consumer products. Shahrukh's deep understanding of the vehicle financing market will ensure that KMPL continues to thrive and deliver exceptional value to our clients and stakeholders."

Vyomesh joins Kotak Mahindra Bank from KMPL, where he served as the MD & CEO and led the company to new heights. With over three decades of experience in the financial sector, Vyomesh brings a wealth of knowledge and expertise to his new role.

Shahrukh Todiwala takes over from Vyomesh Kapasi as the new MD & CEO of Kotak Mahindra Prime Limited. Shahrukh has been with KMPL since 1995, and currently heads Wholesale and Retail vehicle finance businesses at KMPL. He has played a key role in the company's strategic initiatives and has a deep understanding of the vehicle financing market.

About Kotak Mahindra Bank Limited

Established in 1985, 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 a banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Limited.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking, and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is concentrated India, diversified financial services. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 31st December 2024, Kotak Mahindra Bank Ltd has a national footprint of 2,068 branches and 3,337 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

About Kotak Mahindra Prime Limited:

Kotak Mahindra Prime Limited (KMPL) is a subsidiary of Kotak Mahindra Bank Limited and has been one of India's leading car finance company since 1996. In 2018, KMPL successfully kick-started its two-wheeler loan business and has also begun offering Loan Against Property since 2022. In the automobile space, KMPL finances new, pre-owned passenger cars and two wheelers for retail consumers as well as provides wholesale financing to automobile dealerships. The company has preferred financier relationships and tie-ups with various automobile manufacturers in India. KMPL provides Loans Against Property against both commercial and residential real estate, ensuring ready finance for business or personal needs. KMPL's retail distribution network comprises of 161 branches

across 24 states in India that is further supported by a wide network of direct marketing associates and agencies across the country. <https://www.primeloans.kotak.com>.

For further information, please contact:

Revathi Pandit Kotak Mahindra Bank Mobile: 9820237909 Email: revathi.pandit@kotak.com	Rohit Panchal Kotak Mahindra Bank Mobile: 9664225963 Email: Rohit.panchal2@kotak.com	Anoop Agrawal Weber Shandwick Mobile: +91 9820315684 Email: aagrawal@webershandwick.com	Suvida Awle Weber Shandwick Mobile: 9769777935 Email: Sawle@webershandwick.com
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