

MEDIA RELEASE

Kotak Mahindra Bank Receives RBI Approval to Appoint Anup Kumar Saha as Managing Director & CEO

Mumbai, October 1, 2026: Kotak Mahindra Bank Limited (“Kotak” or “the Bank”) today announced that the Reserve Bank of India (“RBI”) has approved the appointment of Anup Kumar Saha as the Bank’s Managing Director & Chief Executive Officer (“MD & CEO”) for a period of three years, effective January 1, 2027. The Board of Directors of the Bank will initiate further steps in due course, to formalize the aforesaid appointment and also seek members' approval for the same.

Anup is currently Whole-time Director (Executive Director) of Kotak Mahindra Bank. He joined the Bank in January 2026 and since March 2026 has overseen the Retail Bank, Data Analytics and Marketing function.

C. S. Rajan, Chairman of the Board, Kotak Mahindra Bank, said, “We welcome the Reserve Bank of India’s approval. Anup brings with him extensive experience across banking and financial services and has already been actively engaged with the Bank’s businesses in his current role. As the Bank continues to build on its strong foundations we look forward to Anup’s leadership in strengthening the franchise and in pursuing sustainable growth. On behalf of the Board, I wish Anup every success in leading Kotak into its next phase of growth.”

Ashok Vaswani, Managing Director & CEO, Kotak Mahindra Bank, said, “Anup is a seasoned financial services leader with deep experience across businesses, customer segments and operating functions. Since joining Kotak, he has worked closely with our teams and demonstrated a clear understanding of the opportunities ahead. I am confident that Anup will build on Kotak’s strong foundations, deepen its customer relationships and lead the Bank forward with purpose and discipline. I wish him every success.”

Anup Kumar Saha said, “I am grateful to the Board for the trust placed in me and delighted to have the opportunity to lead Kotak Mahindra Bank. Kotak has a strong franchise, a trusted brand and talented teams across the organisation. I look forward to working with my colleagues to deepen customer relationships, tirelessly execute and build sustainable value for shareholders and all our stakeholders. We will remain firmly focused on doing the right thing and getting it right by the customer.”

Anup has over 32 years of professional experience, including 25 years in financial services across banking and non-banking financial institutions. Before joining Kotak, he held a series of senior leadership roles at Bajaj Finance Limited, culminating in his appointment as Managing Director & CEO. Earlier, during 14 years at ICICI Bank Limited, he led businesses and functions spanning Retail Secured Assets, Business Intelligence, Retail and Rural Collections, Credit Cards and Retail Structured Finance.

Earlier in his career, Anup worked with GE Capital across credit cards, sales and analytics and with Bharat Heavy Electricals Limited in production engineering. He holds a B. Tech degree in Engineering from IIT Kharagpur and an MBA from IIM Lucknow.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading diversified and integrated financial services conglomerates, providing a wide range of financial solutions across customer and geographic segments. The Group strives to deliver value for its key stakeholders – customers, company, colleagues, and the larger community – through an overarching focus on “Doing it Right by the Customer”. The Group offers products across banking and lending, capital markets, asset management, and protection, enabling it to serve its customers across every spectrum of their financial needs. As on 30th June 2026, the Group has a national footprint of 5,916 branches and ₹ 10.1 trillion Consolidated Balance Sheet. For more information, please visit the company’s website at <https://www.kotak.bank.in/>

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