

May 31, 2025

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <b>BSE Scrip Code:</b> 500247, 958687, 974396, 974682, 974924, 975387	<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>NSE Symbol:</b> KOTAKBANK, KMBL, KMB26, KMB29, KMB30
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Dear Sirs,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Director / Key Managerial Personnel / Changes in Senior Management Personnel**

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Bank have, at their meeting held today, i.e., on May 31, 2025:

- (i) accepted the request of Ms. Shanti Ekambaram to retire as a Director and the Deputy Managing Director of the Bank from the services of the Bank on completion of her current term as the Deputy Managing Director, which ends on October 31, 2025. Letter received from Ms. Ekambaram is enclosed as Annexure A.

The Board has placed on record its appreciation for the contribution made by Ms. Ekambaram during her tenure with the Bank.

- (ii) appointed Mr. Paritosh Kashyap, Group President and Business Head – Wholesale Banking Group, as an Additional Director and a Whole-time Director (to be designated as Whole-time Director (Executive Director) and a Key Managerial Personnel of the Bank, for a period of three years, with effect from the date of receipt of all the regulatory and statutory approvals, as may be necessary from the Reserve Bank of India (“RBI”) or any other regulatory/statutory authority.

As required by the circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24, both dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited, respectively, we confirm that Mr. Paritosh Kashyap is not debarred from holding the office of a Director pursuant to any SEBI Order or any other such authority.

- (iii) noted cessation of Mr. Himanshu Vasa as the Chief Compliance Officer (“CCO”) and a Senior Management Personnel (“SMP”) of the Bank, with effect from end of the day on July 10, 2025, in view of his upcoming retirement;
- (iv) appointed Mr. Anantha Raman R, currently the Head of Internal Audit (“HIA”) and a SMP of the Bank as the new CCO and a SMP of the Bank, for a period of three years, with effect from July 11, 2025;
- (v) noted cessation of Mr. Anantha Raman R as the HIA, with effect from end of the day on July 10, 2025, consequent to his appointment as the new CCO, as stated above; and

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

Registered Office:  
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Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.

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www.kotak.com

(vi) appointed Mr. Ashish Athalye, currently the Senior Executive Vice President and Head Audit (Assets, Trade, Treasury, Risk, Control & Support functions), as the new HIA and a SMP of the Bank, for a period of three years, with effect from July 11, 2025.

The relevant details in relation to the above appointments/changes, are enclosed as Annexure B.

The Board Meeting today commenced at 11:15 a.m. IST and concluded at 4:30 p.m. IST.

The above information is also being uploaded on the Bank's website at the link: <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> in terms of the Listing Regulations. This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

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

Encl.: as above

**Shanti Ekambaram**  
Deputy Managing Director  
Kotak Mahindra Bank Limited

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May 31, 2025

The Board of Directors  
Kotak Mahindra Bank Limited  
Mumbai

Dear Members of the Board,

**Subject: My Retirement from the Board**

After deep reflection and with a heart full of gratitude, I wish to formally inform you of my decision to retire from my role as a Director and the Deputy Managing Director on the Board of Kotak Mahindra Bank Limited, effective upon the completion of my current term on October 31, 2025.

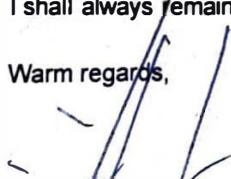
It has been an extraordinary journey, one that has spanned over three decades, during which I have had the privilege of serving this institution in various diverse capacities. I have genuinely looked forward to every single day at the Bank. To have played a part in shaping an organization that now holds a distinct and respected position in the industry is a source of immense pride and fulfilment for me.

I am sincerely grateful for the opportunity to have worked alongside visionary colleagues, outstanding leaders and a Board that consistently placed integrity, innovation and long-term value at the center of its deliberations. The learnings, relationships and memories I carry from this journey are irreplaceable and enduring.

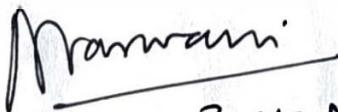
As I approach the close of this chapter, I remain committed to supporting a seamless transition and to extending my full co-operation to the Board and the leadership team during this period.

Thank you for the trust reposed in me and for allowing me to contribute to the Bank's remarkable story. I shall always remain one of its most ardent well-wishers.

Warm regards,

  
Shanti Ekambaram  
(DIN: 00004889)

Accepted



31st May 2025, 10 am

Sr. No.	Details that need to be provided	Ms. Shanti Ekambaram	Mr. Paritosh Kashyap	Mr. Anantha Raman R / Mr. Himanshu Vasa	Mr. Ashish Athalye
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Acceptance of request of Ms. Shanti Ekambaram to retire as a Director and the Deputy Managing Director of the Bank from the services of the Bank on completion of her current term as the Deputy Managing Director, which ends on October 31, 2025.	Appointment of Mr. Paritosh Kashyap, currently Group President and Business Head – Wholesale Banking Group, as an Additional Director and a Whole-time Director (to be designated as Whole-time Director (Executive Director)) and a Key Managerial Personnel of the Bank, for a period of three years, with effect from the date of receipt of all the regulatory and statutory approvals, as may be necessary from the Reserve Bank of India (“RBI”) or any other regulatory/statutory authority.	Appointment of Mr. Anantha Raman R, currently the Head of Internal Audit (“HIA”) and a SMP of the Bank as the new Chief Compliance Officer (“CCO”) and a SMP of the Bank, for a period of three years, with effect from July 11, 2025.  Mr. Himanshu Vasa shall cease to be the CCO and a SMP of the Bank, with effect from end of the day on July 10, 2025, in view of his upcoming retirement.	Appointment of Mr. Ashish Athalye, Senior Executive Vice President and Head Audit (Assets, Trade, Treasury, Risk, Control & Support functions) as the new HIA and a SMP of the Bank, for a period of three years, with effect from July 11, 2025.  Mr. Anantha Raman R shall cease to be the HIA, with effect from end of the day on July 10, 2025, consequent to his appointment as the new CCO, as stated herein.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment				
3.	Brief profile (in case of appointment)	N.A.	Mr. Paritosh Kashyap, Group President and Business Head – Wholesale Banking Group and a Senior Management Personnel (“SMP”) of the Bank, aged 56 years, has played a pivotal role in spearheading the Structured Finance, Real Estate and Debt Capital Market business in his 28 years of	Mr. Anantha Raman R is a seasoned banking professional with over 30 years of diverse experience spanning merchant banking, retail assets and liabilities, customer experience, and internal audit. He currently serves as the Head of Internal Audit at the Bank and has	Mr. Ashish Athalye is a senior banking professional with over 26 years of experience in internal audit, vigilance, and risk governance. He currently serves as the Head – Audit for Treasury, Risk, Control & Support Functions at the Bank, operating as a key part of the internal audit leadership team

Sr. No.	Details that need to be provided	Ms. Shanti Ekambaram	Mr. Paritosh Kashyap	Mr. Anantha Raman R / Mr. Himanshu Vasa	Mr. Ashish Athalye
			<p>association with the Bank. He has been a member of the Group Management Council, since September 2024.</p> <p>In July 2022, Mr. Paritosh Kashyap took charge of the Wholesale Banking business at the Bank. Prior to that, he was responsible for all Large Corporate business, Real Estate Lending, Structured Finance, Infrastructure, Banking &amp; Financial Institutions Group and Debt Capital Markets and scripted the Structured Finance and Real Estate narrative of Kotak by growing the business from scratch to Rs 18,000-20,000 crore book. In the past, he has held the position as the Managing Director &amp; CEO of Kotak Mahindra Investments Limited.</p> <p>Mr. Kashyap has extensive experience dealing with Large Corporates and NBFCs and advising them on capital structuring, financing, and securitization. He has</p>	<p>been part of the Key Leadership Team (KLT) since December 2021.</p> <p>Mr. Anantha joined the Bank in 2015 as part of the merger of erstwhile ING Vysya Bank with the Bank and has since held key leadership roles within the organization:</p> <ul style="list-style-type: none"> <li>• Head – Internal Audit (2017–Present)</li> <li>• Co-Head – Internal Audit (2015-17)</li> </ul> <p>Prior to the merger, he was with ING Vysya Bank, where he served as:</p> <ul style="list-style-type: none"> <li>• Head – Internal Audit (2014-15)</li> <li>• Group Head – Liabilities Product, Alternate Channels, Process Control &amp; Customer Experience (2012-14)</li> <li>• Head – Branch Banking, South (2008-12)</li> </ul> <p>Before joining ING Vysya Bank, Mr. Anantha worked with ICICI Bank (2003–08)</p>	<p>under the Head of Internal Audit.</p> <p>Mr. Athalye has been with the Bank since 2004 and has held a series of progressively senior roles, reflecting his deep expertise and institutional knowledge. His was the Chief of Internal Vigilance of the Bank from November 2019 to October 2024.</p> <p>Prior to the Bank, Mr. Athalye worked at Deloitte (1998–2004), where he gained strong foundations in audit and controls across sectors.</p> <p>A Chartered Accountant (CA) by qualification, Mr. Athalye is also a Certified Internal Auditor (CIA) and Certified Fraud Examiner (CFE). These credentials, combined with his extensive experience, have enabled him to lead high-stakes reviews, fraud control protocols, and vigilance frameworks with credibility and precision.</p>

Sr. No.	Details that need to be provided	Ms. Shanti Ekambaram	Mr. Paritosh Kashyap	Mr. Anantha Raman R / Mr. Himanshu Vasa	Mr. Ashish Athalye
			<p>originated, structured, and led many structured financing transactions, including acquisition financing, sponsor financing, securitization, cross border, high yield credit, etc. Mr. Paritosh Kashyap is a Chartered Accountant and Cost &amp; Works Accountant.</p> <p>Mr. Kashyap is also a Non-Executive Director on the Boards of Kotak Mahindra Investments Limited and Kotak Infrastructure Debt Fund Limited.</p>	<p>managing retail liabilities and branch banking across South and North India. From 1997 to 2003, he worked in retail assets with GE Countrywide and ICICI Bank and had begun his career in merchant banking and corporate finance between 1991 and 1997 with merchant banking firms and NBFCs.</p> <p>A Commerce graduate, Mr. Anantha brings strategic insights and operational depth to his role and works closely with the leaders in business and assurance functions – IT Risk, CISO, Risk, Compliance, Vigilance and HR.</p>	<p>Mr. Athalye plays a critical role in providing assurance on the Bank's control environment across high-impact areas such as Treasury, Risk, and Support Functions. He serves as a key anchor for risk-based internal audit strategy, driving regulatory alignment, operational resilience, and proactive issue resolution.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	N. A.	Not related to any Director of the Bank.	N. A.	N. A.