



May 31, 2025

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| BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 |
| BSE Scrip Code: 500247, 958687, 974396, 974682, 974924, 975387 | NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30 |

Dear Sirs,

Sub.: Media Release – Kotak Mahindra Bank announces leadership transition

We enclose herewith a copy of the Media Release, titled '**Kotak Mahindra Bank announces leadership transition**' issued today, i.e., on May 31, 2025 by the Bank.

The above information is also being hosted on the Bank's website <https://www.kotak.com/en/investorrelations/governance/sebi-listing-disclosures.html> in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Media Release

Kotak Mahindra Bank Announces Leadership Transition

Mumbai, May 31, 2025 – Kotak Mahindra Bank today announced that Shanti Ekambaram, Deputy Managing Director, will be retiring from her role effective October 31, 2025, upon completion of her current term. The Board expressed its deep appreciation of Shanti's contributions to the Kotak Group.

Shanti has been with the Kotak Group since 1991 and has played a pivotal role in shaping the Group's growth and evolution of the institution over the past three decades. She has led several of the Group's most strategic businesses, including Investment Banking, Capital Markets, Corporate Banking, Treasury, 811 and Consumer Banking.

Commenting on the transition, Ashok Vaswani, MD & CEO, Kotak Mahindra Bank, said, "Shanti has been a cornerstone of Kotak's journey. Her leadership has been marked by entrepreneurial thinking, deep customer insight, bold actions and an unwavering commitment to excellence."

The Bank also announced that Paritosh Kashyap, currently Group President and Business Head – Wholesale Banking Group, will be appointed as Whole-time Director (Executive Director) and Key Managerial Personnel, subject to regulatory approvals.

"Paritosh brings deep institutional knowledge, strategic foresight, and a strong customer-first mindset. I look forward to working closely with him as we continue to build the Kotak of tomorrow," Ashok added.

Paritosh has been with Kotak for over three decades and has been heading the Wholesale Banking business since 2022. He has led several key businesses including Structured Finance, Real Estate, and Debt Capital Markets during his long career with the Group. Paritosh was also the MD and CEO of KMIL from 2016 to 2019 and is a member of the Group Management Council.

Shanti Ekambaram commented, "It has been an extraordinary privilege to serve the Kotak Group for over three decades, across diverse roles and phases of its evolution. I take great pride in having contributed to its growth and in working alongside visionary leaders who upheld integrity, innovation, and long-term value. The relationships, experiences, and learnings from this time are deeply meaningful to me. As I prepare to step away, I remain fully committed to supporting a smooth and seamless transition."

Paritosh Kashyap said, "I am honored and humbled to take on this new role and look forward to working with the team to build on our strong foundation and drive our strategy to transform for scale."

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 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 March 2025, Kotak Mahindra Bank Ltd has a national footprint of 2,148 branches and 3,295 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

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