kotak Kotak Mahindra Bank

September 25, 2026

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 **BSE Scrip Code: 500247, 974396, 974682, 974924, 975387**	**National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 **NSE Symbol: KOTAKBANK, KMB29, KMB30**
India International Exchange (IFSC) Limited 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382050 **India INX Scrip Code: 500082**	**NSE IFSC Limited** Unit No.1201, Brigade International Financial Centre, 12th floor, Block-14, Road 1C, Zone -1, GIFT SEZ, Gandhinagar, Gujarat - 382050 **NSE IX Symbol: KMBL 5.478**

Dear Sirs,

Sub: Intimation of Scheme of Amalgamation of Kotak Mahindra Investments Limited with Kotak Alternate Asset Managers Limited, both, wholly-owned subsidiaries of the Bank

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Kotak Mahindra Investments Limited ("KMIL") and Kotak Alternate Asset Managers Limited ("KAAML"), both, wholly-owned subsidiaries (directly and/or indirectly) of the Bank, at their respective Board Meetings held today, i.e. on September 25, 2026, have approved a Scheme of Amalgamation of KMIL with KAAML ("Scheme"), on a going concern basis, under the provisions of Sections 233 of the Companies Act, 2013 and the rules made thereunder.

The Scheme is, however, subject to various statutory and regulatory approvals including sanction of the jurisdictional Regional Director, Central Government, the approvals of the respective shareholders and creditors of the companies involved in the Scheme and the approvals of BSE Limited (the designated stock exchange of KMIL) and the Reserve Bank of India.

In this regard, please find enclosed herewith, the disclosure containing details as required under clause (1) of Para A of Part A of Schedule III of the SEBI Listing Regulations and the applicable SEBI Circular, as Annexure.

This intimation is also being made available on the Bank's website at https://www.kotak.bank.in/en/investor-relations/governance/sebi-listing-disclosures.html

We request you to take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **Kotak Mahindra Bank Limited**

AVAN KAYOMARS DOOMASIA
Digitally signed by AVAN KAYOMARS DOOMASIA
Date: 2026.09.25 20:09:13 +05'30'

Avan Doomasia
President and Company Secretary

Annexure

Sr. No	**Item for Disclosure**	**Description**
1	Name of the entity(ies) forming part of the amalgamation /merger, details in brief such as, size, turnover etc.	Kotak Mahindra Investments Limited ("**KMIL**" or "**Transferor Company**") and Kotak Alternate Asset Managers Limited ("**KAAML**" or "**Transferee Company**"), both, wholly-owned subsidiaries of the Bank. Details as on March 31, 2026/ for the year ended March 31, 2026 **<u>KMIL</u>** a) Net worth: Rs 4,156 crore; and b) Revenue from operations: Rs. 1,383 crore **<u>KAAML</u>** a) Net worth: Rs. 1,481 crore; and b) Revenue from operations: Rs. 837 crore
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The Transferor Company and Transferee Company are wholly-owned subsidiaries of the Bank and related parties to each other. The transaction is at an arm's length price based on valuation report obtained from an independent registered valuer. It may be noted that since the transaction is between two wholly-owned subsidiaries of the Bank, it is exempt from the applicability of provisions of Regulations 23(2), (3) and (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, as per the Ministry of Corporate Affairs Circular No. 30/2014 dated July 17, 2014, it is clarified that transactions arising out of Compromises, Arrangements and Amalgamations under the Companies Act, 2013, do not attract the requirements of Section 188 of the Companies Act, 2013.
3	Area of business of the entity(ies)	Effective April 1, 2026, pursuant to the Reserve Bank of India (Commercial Banks - Undertaking of Financial Services) Directions, 2025 (as updated and amended from time to time) ("RBI Directions") and as part of group simplification and operational synergies, KMIL's business activities are being conducted departmentally within the Bank. Accordingly, KMIL ceased sanctioning new loans with effect from April 1, 2026, KMIL, on and from July 1, 2026, effected the assignment and transfer its entire bankable loan portfolio to KMBL. Currently, KMIL is only engaged in the acquisition / disposal of securities as part of its treasury investments/portfolio. KAAML is primarily engaged in the business of alternate asset management and investment advisory services.

Sr. No	Item for Disclosure	Description
4	Rationale for amalgamation/ merger	The merger would complete the post-regulatory business alignment initiated as per the Reserve Bank of India (Commercial Banks - Undertaking of Financial Services) Directions, 2025 (RBI forms-of-business framework). It will achieve the objective of Group simplification, including elimination of duplicate corporate infrastructure and capital alignment at group level and strengthen KAAML's sponsor capital capacity.
5	In case of cash consideration – amount or otherwise share exchange ratio	KAAML shall issue and allot to the shareholders of KMIL, shares in proportion of 7 Equity Shares of Face Value Rs. 10/- (Rupees Ten) each in KAAML for every 6 Equity Shares of face value of Rs. 10/- (Rupees Ten) each held by them in KMIL pursuant to this Scheme of Amalgamation.
6	Brief details of change in shareholding pattern (if any) of listed entity	Not applicable. The Scheme of Amalgamation is between two wholly-owned subsidiaries of the Bank. The Bank is not a party to the Scheme of Amalgamation. As a consequence of this amalgamation, there would be no change in the shareholding pattern of the Bank.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

T +91 22 61660001
www.kotak.bank.in