



July 9, 2026

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, 974396, 974682, 974924, 975387	NSE Symbol: KOTAKBANK, KMB29, KMB30

Dear Sirs,

Sub: Communication to Shareholders regarding deduction of tax at source on Dividend

We are enclosing herewith a copy of the communication sent by the Bank to the shareholders regarding deduction of tax at source on dividend.

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

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Encl.: as above



Kotak Mahindra Bank Limited

CIN- L65110MH1985PLC038137

Registered Office: 27BKC, C 27, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Tel: 91-22-61660001, Website: www.kotak.bank.in

E-mail: KotakBank.Secretarial@kotak.com

Ref:

Folio Number / DP ID & Client ID Number :

Name of the Shareholder :

Dear Shareholder,

Subject: Deduction of tax at source on Dividend

The Board of Directors of Kotak Mahindra Bank Limited ("Bank"), at their meeting held on May 2, 2026, have recommended a dividend of Rs. 0.65 per Equity Share having nominal value of Re. 1/- each for the financial year ended March 31, 2026, subject to the approval of the shareholders at the 41st Annual General Meeting ("AGM") scheduled to be held on Saturday, August 1, 2026.

The dividend, if declared at the ensuing AGM, will be paid to the Shareholders holding Equity Shares of the Bank as on the Record Date i.e., Friday, July 17, 2026.

As you are aware that, pursuant to the provisions of the Income-tax Act, 2025 ("IT Act"), dividend paid or distributed by a company shall be taxable in the hands of the Shareholders. The Bank is under an obligation to deduct tax at source ("TDS") at applicable rates in accordance with the provisions of the IT Act.

Accordingly, dividend will be taxable in the hands of Shareholders in FY 2026-27. Thus, all the details and declarations required to be furnished, as given below, should pertain to FY 2026-27.

SECTION A: FOR ALL SHAREHOLDERS - UPDATION OF DETAILS, AS APPLICABLE

All Shareholders are requested to ensure that the below details are completed and/or updated, as applicable, in their respective Demat account(s) maintained with the Depository Participant(s); or in case of shares held in physical form, with the Registrar and Transfer Agent in the Register of Members.

Please note that the following details, in case you had already registered with the Bank, as available with the Bank in the Register of Members/Register of Beneficial Ownership maintained by the Depositories will be relied upon by the Bank, for the purpose of complying with the applicable TDS provisions:

- a. Valid and operative Permanent Account Number ("PAN").
- b. Residential status as per the IT Act i.e. Resident or Non-Resident for FY 2026-27.

- c. Category of the Shareholder viz., Mutual Fund, Insurance Company, Alternate Investment Fund ("AIF"), Government (Central/State Government), Foreign Portfolio Investor ("FPI") /Foreign Institutional Investor ("FII"): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family ("HUF"), Firm, Limited Liability Partnership ("LLP"), Association of Persons ("AOP"), Body of Individuals ("BOI") or Artificial Juridical Person, Trust, Domestic Company, Foreign Company etc.
- d. Email Address
- e. Residential Address

SECTION B: TDS PROVISIONS AND DOCUMENTS REQUIRED FOR RESPECTIVE CATEGORY OF SHAREHOLDERS

The Shareholders are requested to take note of the following TDS rates and additional information required by the Bank for their respective categories.

A. RESIDENT SHAREHOLDERS

- For resident shareholders, TDS is required to be deducted at the rate of 10% under Section 393(1) (Table Sl. No. 7) of the IT Act on the amount of dividend declared and paid by the Bank in FY 2026–27 provided valid and operative PAN is registered by the shareholders. If the valid and operative PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 397 of the IT Act.
- However, no tax shall be deducted on the dividend paid to resident individuals if the aggregate dividend distributed or likely to be distributed during FY 2026–27 does not exceed Rs.10,000. Further, in the cases where the shareholders provide valid Form 121 (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax or for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.
- Nil/lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self–declaration as listed below:
 - i. Insurance companies: Declaration by member qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938 along with self–attested copy of PAN;
 - ii. Mutual Funds: Declaration by Mutual Fund member eligible for exemption under Section 11 read with Schedule VII(20) of the IT Act along with self–attested copies of registration documents and PAN;
 - iii. Alternative Investment Fund ("AIF") established in India: Declaration that the member is eligible for exemption under Section 11 read with Schedule V(1) of the IT Act and they are established as Category I or Category II AIF under the relevant SEBI Regulations. Copy of self–attested registration documents and PAN should be provided.
 - iv. New Pension System Trust: Declaration along with self–attested copy of documentary evidence supporting the exemption and self–attested copy of PAN.
 - v. Other shareholders: Declaration along with self–attested copy of documentary evidence supporting the exemption and self–attested copy of PAN.

- vi. Shareholders who have provided a valid certificate issued under Section 395 of the IT Act for nil/lower rate of deduction or an exemption certificate issued by the Income Tax authorities along with the Declaration.
- In case the dividend income is assessable to tax in the hands of a person other than the registered member, as per Rule 203, the TDS credit may be done in the name of such other person if the registered member provides a declaration as prescribed in this regard.

B. NON-RESIDENT SHAREHOLDERS:

- For non-resident shareholders (including Foreign Portfolio Investors/Foreign Institutional Investors), tax is required to be withheld in accordance with the provisions of Section 393(2) (Table SI. No 15) of the IT Act, at applicable rates in force. As per the relevant provisions of the IT Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 159 of the IT Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e., to avail the tax treaty benefits, the non-resident member will have to provide the following:
 - i. Self-attested copy of PAN, if any, allotted by the Indian Income Tax authorities;
 - ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
 - iii. Electronically filed Form 41 on Income Tax e-filing portal;
 - iv. Self-declaration by the non-resident member of meeting treaty eligibility requirement and satisfying beneficial ownership requirement in given format; and
 - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.

Please note that the Bank is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Bank, of the documents submitted by non-resident member.

Please note that incomplete and / or unsigned forms, declarations and documents will not be considered by the Bank for granting any relief/exemption. The certificates for nil / lower withholding tax rates should include the TAN of the Bank (MUMK32143G), to enable the Bank to grant the benefit as provided in the certificate.

The Bank shall arrange to e-mail the soft copy of the TDS certificate at the registered e-mail address of shareholders post payment and filing of TDS return with respect to dividend.

The Bank reserves its right to recover any demand raised subsequently on the Bank for not informing the Bank or providing wrong information or declaration with respect to IT Act.

The Resident Non-Individual shareholders, i.e., Insurance Companies, Mutual Funds and Alternative Investment Funds (AIFs) established in India and Non-Resident Non-Individual shareholders, i.e., Foreign Institutional Investors and Foreign Portfolio Investors may alternatively submit the relevant forms/declarations/documents through their respective custodian who is registered on the NSDL platform, on or before **Tuesday, July 21, 2026**.

To enable the Bank to determine and deduct the appropriate TDS/withholding tax, shareholders are requested to submit/upload the requisite details and documents on or

before Tuesday, July 21, 2026, through the portal <https://ris.kfintech.com/form15> or email at einward.ris@kfintech.com.

The relevant forms and documents, wherever applicable, may also be downloaded from the Bank's website at <https://www.kotak.bank.in/en/investor-relations/investor-information/investor-info.html>. Please note that the Bank will deduct TDS based on the records available with the Registrar and Transfer Agent (RTA), and no requests for revision of TDS will be entertained thereafter.

No communication on the tax determination/deduction shall be entertained after Tuesday, July 21, 2026. It may be further noted that in case the tax on said dividend is deducted at a higher rate, there would still be an option available with the shareholders to file the return of income and claim an appropriate refund, if eligible.

No claim shall lie against the Bank for such taxes deducted.

Please reach out at einward.ris@kfintech.com, for any queries.

Thanking you,

Yours faithfully,
For **Kotak Mahindra Bank Limited**

Sd/-
Avan Doomasia
Company Secretary