

**Details of the Voting Results - Annual General Meeting of Kotak Mahindra Bank Ltd.**  
**(Pursuant to Clause 35A of the Listing Agreement)**

1. Date of the Annual General Meeting : 29<sup>th</sup> June 2015
2. Total number of shareholders as on Record Date: 114376
3. Number of shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group	:	2
Public	:	125

\* For the purpose of count where multiple shareholders have given a proxy in favour of one individual, the count with reference to such proxies has been taken as one for the purpose of determining count of physical presence at the meeting.

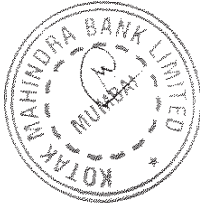
4. Number of shareholders attended the meeting through Video Conferencing:

Promoters and Promoter Group	:	Not Applicable
Public	:	Not Applicable

5. Details of the Agenda:

The details of the resolutions are appended herein below:

Mode of Voting	:	Remote E-voting and physical ballot on all resolutions
----------------	---	--------------------------------------------------------



(Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Bank have not been considered)

**KOTAK MAHINDRA BANK LIMITED**  
**AGM - CLAUSE 35A REPORT**

<b>CATEGORY WISE - SUMMARY OF VOTING RESULTS</b>									
Res. No	Promoter/ Public	No of Shares Held		No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)						
Resolution no. 1: Ordinary Resolution for adoption of financial statements for the year ended 31st March 2015 and the Reports of the Directors and Auditors thereon									
1	Promoter and Promoter Group	309096342	308477978						
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358			93498620	0	100.00	0.00
	Votes considered	94116984	93498620		99.34	286417580	0	100.00	0.00
1	Public - Institutional Holders	355105116	286417580		80.66	168155600	5463	100.00	0.00
1	Public-Others	248640462	168161063		67.63				
	<b>Total</b>	<b>697862562</b>	<b>548077263</b>		<b>78.54</b>	<b>548071800</b>	<b>5463</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
 ADVOCATES SOLICITOR & NOTARY  
 101, Pader Chambers, S.A. Brelvi Road,  
 Fort, Mumbai - 400 001.

*A. S. Ankhade*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Resolution no. 2: Ordinary Resolution for Reappointment of Dr. Shankar Acharya who retires by rotation								
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
		309096342	308477978					
2	Promoter and Promoter Group							
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	280084641	6405100	97.76	2.24
2	Public - Institutional Holders	355105116	286489741	67.63	168158202	2021	100.00	0.00
2	Public-Others	248640462	168160223					
	<b>Total:</b>	<b>697862562</b>	<b>548148584</b>	<b>78.55</b>	<b>541741463</b>	<b>6407121</b>	<b>98.83</b>	<b>1.17</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Poojar Chambers, S.A. Birla Road,  
Fort, Mumbai - 400 001.

*M. A. Ankha*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 3: Ordinary Resolution for declaration of dividend on equity shares for the year ended 31st March 2015							
3	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	286489741	0	100.00	0.00
3	Public - Institutional Holders	355105116	286489741	67.63	168147713	8333	100.00	0.00
3	Public-Others	248640462	168156046					
	<b>Total</b>	<b>697862562</b>	<b>548144407</b>	<b>78.55</b>	<b>548136074</b>	<b>8333</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Padar Chambers, S.A. Swami Road,  
Fort, Mumbai - 400 001.

*A. S. Ankhade*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 4: Ordinary Resolution for Appointment of M/s. S. R. Batliboi & Co. LLP as auditor of the Bank and fixing their remuneration							
4	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358		93498620	0	100.00	0.00
	Votes considered	94116984	93498620		284498069	1991672	99.30	0.70
4	Public - Institutional Holders	355105116	286489741		168159176	118	100.00	0.00
4	Public-Others	248640462	168159294					
	<b>Total</b>	<b>697862562</b>	<b>548147655</b>		<b>546155865</b>	<b>1991790</b>	<b>99.64</b>	<b>0.36</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Poodar Chambers, S.A. Bhalaji Road,  
Fort, Mumbai - 400 001.

*A. S. Ankhad*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 5: Ordinary Resolution for Appointment of Mr. Mark Edwin Newman as a Director of the Bank							
5	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	280084641	6405100	97.76	2.24
5	Public - Institutional Holders	355105116	286489741	67.63	168156854	3832	100.00	0.00
5	Public-Others	248640462	168160686					
	<b>Total</b>	<b>697862562</b>	<b>548149047</b>	<b>78.55</b>	<b>541740115</b>	<b>6408932</b>	<b>98.83</b>	<b>1.17</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
 ADVOCATES SOLICITOR & NOTARY  
 101, Poojar Chambers, S.A. Brelvi Road,  
 Fort, Mumbai - 400 001.

*M. B. Ankhade*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	<b>Resolution no. 6: Ordinary Resolution for Reappointment of Dr. Shankar Acharya as Chairman and approval of payment of remuneration to him</b>							
		309096342	30847978					
6	Promoter and Promoter Group							
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	279938440	6551301	97.71	2.29
6	Public - Institutional Holders	355105116	286489741	67.63	168157853	3345	100.00	0.00
6	Public-Others	248640462	168161198					
	<b>Total</b>	<b>697862562</b>	<b>548149559</b>	<b>78.55</b>	<b>541594913</b>	<b>6554646</b>	<b>98.80</b>	<b>1.20</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWINI ANKHADE & ASSOCIATES  
ADVOCATES SOLICITORS & NOTARY  
101, Pagar Chamber, S. J. Road,  
P. O. Box, Mumbai - 400 001.

*(Handwritten signature)*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution NO. 7: Special Resolution for Approval to borrow in excess of the paid up capital and the reserves but not exceeding Rs.50000 crore							
7	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	286489741	0	100.00	0.00
7	Public - Institutional Holders	355105116	286489741	67.63	168148272	8074	100.00	0.00
7	Public-Others	248640462	168156346					
	<b>Total</b>	<b>697862562</b>	<b>548144707</b>	<b>78.55</b>	<b>548136633</b>	<b>8074</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S. A. Brelvi Road,  
Fort, Mumbai - 400 001.

*A. B. Ankha*



Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution No. 8: Ordinary Resolution for Increase in the Authorised share capital of the Bank to Rs.1500,00,00,000							
8	Promoter and Promoter Group	309096342	30847978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358		93498620	0	100.00	0.00
	Votes considered	94116984	93498620	99.34	286489741	0	100.00	0.00
8	Public - Institutional Holders	355105116	286489741	80.68	168161031	124	100.00	0.00
8	Public-Others	248640462	168161155	67.63				
	<b>Total</b>	<b>697862562</b>	<b>548149516</b>	<b>78.55</b>	<b>548149392</b>	<b>124</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Fadar Chambers, S.A. Breml Road,  
Fort, Mumbai - 400 001.

*A. B. Anand*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 9: Special Resolution for Substitution of clause V of the Memorandum of Association of the Bank							
9	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	286489741	0	100.00	0.00
9	Public - Institutional Holders	355105116	286489741	67.63	168155879	137	100.00	0.00
9	Public-Others	248640462	168156016					
	<b>Total</b>	<b>697862562</b>	<b>548144377</b>	<b>78.55</b>	<b>548144240</b>	<b>137</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S. A. Breml Road,  
Fort, Mumbai - 400 001.

*A. S. Ankhad*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 10: Ordinary Resolution for Capitalisation of profits and issue of the bonus shares in the ratio of 1:1							
10	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358					
	Votes considered	94116984	93498620	99.34	93498620	0	100.00	0.00
	10 Public - Institutional Holders	355105116	286489741	80.68	286489741	0	100.00	0.00
	10 Public-Others	248640462	168160734	67.63	168160647	87	100.00	0.00
	<b>Total</b>	<b>697862562</b>	<b>548149095</b>	<b>78.55</b>	<b>548149008</b>	<b>87</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Poshal Chambers, S.A. Brelvi Road,  
Fort, Mumbai - 400 001.

*A. B. Ankhade*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
Resolution no. 11: Special Resolution for Approve the alteration of Articles of Association of the Bank		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
11	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	286489741	0	100.00	0.00
11	Public - Institutional Holders	355105116	286489741	67.63	168155619	127	100.00	0.00
11	Public-Others	248640462	168155746					
	<b>Total</b>	<b>697862562</b>	<b>548144107</b>	<b>78.55</b>	<b>548143980</b>	<b>127</b>	<b>100.00</b>	<b>0.00</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act; 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHAD & ASSOCIATES  
 ADVOCATES SOLICITOR & NOTARY  
 101, Podar Chambers, S. A. Brelvi Road,  
 Fort, Mumbai - 400 001.

*A. B. Ankhad*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
	Resolution no. 12: Special Resolution for Adopting the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the Bank							
12	Promoter and Promoter Group	309096342	30847978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358				0	100.00
	Votes considered	94116984	93498620	99.34	93498620		100.00	0.00
	Public - Institutional Holders	355105116	286489741	80.68	216761313	69728428	75.66	24.34
	Public-Others	248640462	168161051	67.63	168155884	5167	100.00	0.00
	<b>Total</b>	<b>697862562</b>	<b>548149412</b>	<b>78.55</b>	<b>478415817</b>	<b>69733595</b>	<b>87.28</b>	<b>12.72</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Poojar Chambers, S.A. Baram Road,  
Fort, Mumbai - 400 001.

*A. B. Ankhade*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
Resolution no. 13: Special Resolution for Adopting the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the subsidiaries or associate companies of the Bank								
13	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	216761313	69728428	75.66	24.34
13	Public - Institutional Holders	355105116	286489741	67.63	168142550	7961	100.00	0.00
13	Public-Others	248640462	168150511					
	<b>Total</b>	<b>697862562</b>	<b>548138872</b>	<b>78.55</b>	<b>478402483</b>	<b>69736389</b>	<b>87.28</b>	<b>12.72</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN AMRATIA & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Poojai Chambers, S. A. Borevi Road,  
Fort, Mumbai - 400 007.

*A. B. Amratiya*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
Resolution no. 14: Special Resolution for Adopting the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the Bank								
14	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358		93498620	0	100.00	0.00
	Votes considered	94116984	93498620	99.34	219215906	67231861	76.53	23.47
14	Public - Institutional Holders	355105116	286447767	80.67	168152245	8913	99.99	0.01
14	Public-Others	248640462	168161158	67.63				
	<b>Total</b>	<b>697862562</b>	<b>548107545</b>	<b>78.54</b>	<b>480866771</b>	<b>67240774</b>	<b>87.73</b>	<b>12.27</b>

\*pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ADVIN-01 ASSOCIATES  
ADVOCATES SOLICITORS & NOTARIES  
101, Pader Chattram, S.A. Swami Road,  
Fort, Mumbai - 400 001.

*W. B. Ambekar*

Res. No	Promoter/ Public	No of Shares Held	No of Votes polled	% of Votes Polled on outstanding shares	No of Votes in Favour	No of Votes in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)	(4)	(5)	(6)=(4)/(2)	(7)=(5)/(2)
Resolution no. 15: Special Resolution for Adopting the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the subsidiaries or associate companies of the Bank								
15	Promoter and Promoter Group	309096342	308477978					
	Less: Votes not considered pursuant to Section 12 (2) of Banking Regulation Act, 1949	214979358	214979358	99.34	93498620	0	100.00	0.00
	Votes considered	94116984	93498620	80.68	219259703	67230038	76.53	23.47
15	Public - Institutional Holders	355105116	286489741	67.63	168152543	8643	99.99	0.01
15	Public-Others	248640462	168161186					
	<b>Total</b>	<b>697862562</b>	<b>548149547</b>	<b>78.55</b>	<b>480910866</b>	<b>67238681</b>	<b>87.73</b>	<b>12.27</b>

\*Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHADE & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S.A. Brelvi Road,  
Fort, Mumbai - 400 001.

*W. B. Ankha*





ashwin ankhad & associates  
advocates, solicitor & notary

101, Podar Chambers, 1st Floor,  
S.A. Brelvi Road, Fort, Mumbai-400 001

Phone : (022) 2267 1110 / 2266 4363  
Fax : (022) 2267 6301  
E-mail : ashwinankhad@vsnl.com  
ashwinankhad@mtnl.net.in

## REPORT OF SCRUTINIZER

Date: June 30, 2015

To  
The Chairman  
Annual General Meeting  
Of Kotak Mahindra Bank Limited ("**the Bank**") held on 29<sup>th</sup> June 2015  
at 11.30 a.m. at Y. B. Chavan Auditorium, Chavan Centre,  
General Jagannath Bhosale Marg,  
Next to Sachivalaya  
Gymkhana,  
Mumbai - 400 021.

Dear Sir,

I Ashwin Ankhad, Managing Partner of Ashwin Ankhad & Associates, Advocate and Notary, Mumbai have been appointed by the Board of Directors of Kotak Mahindra Bank Limited as a Scrutinizer under the provisions of Section 108 of the Companies Act, 2013 and the Companies [Management and Administration] Rules, 2014 for remote e-Voting and Ballot for the Annual General Meeting held on 29th June 2015 at 11.30 a.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 and submit our report as under:-

1. The Bank has provided with the remote e-voting facility on all items of the business sought to be transacted at the Annual General Meeting held on 29th June 2015. The same commenced on 25<sup>th</sup> June, 2015 (9.00 a.m) onwards and concluded on 28<sup>th</sup> June, 2015 (5.00p.m). The remote e-voting services were provided by National Securities Depository Limited (NSDL).
2. Further, during the Annual General Meeting, Members who were present at the meeting but could not participate in the remote e-voting facility were provided the facility to vote through Ballot. Accordingly Two (2) ballot boxes were kept for polling and were locked in my presence with due identification marks placed by me.
3. The locked ballot boxes were subsequently opened in my presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Bank / Registrar and Transfer Agents of the Bank and the authorizations / proxies lodged with the Bank. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. Subsequently, the votes cast through remote e-voting were unblocked at around 2.48 pm on 29<sup>th</sup> June, 2015 in the presence of two witnesses and the e-voting summary statement was downloaded from the National Securities Depository Limited (NSDL) (<http://www.evoting.nsdl.com>).
5. The Voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on remote e-voting as well as by physical ballots. Invalid Ballots were marked and segregated and the summary results were prepared.
6. Voting rights of Members have been reckoned in proportion to their shares of the paid-up equity share capital of the Bank as on Monday, 22<sup>nd</sup> June 2015. Pursuant to Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 10% of the total voting rights of the shareholders of the Company have not been considered.

ASHWIN ANKHAD & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S.A. Brelvi Road,  
Fort, Mumbai - 400 001.

*A. B. Ankhad*



The summary of the results of the e-voting and poll are as under.

**Resolution No. 1: Adoption of the financial statements of the Bank for the year ended 31<sup>st</sup> March 2015 and the Reports of the Directors and the Auditors thereon. (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	995	546391149	100.00
Ballot	86	1680651	100.00

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	3	5394	0.00
Ballot	11	69	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	9	32057

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 2: Reappointment of Dr. Shankar Acharya (DIN:00033242), who retires by rotation. (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	964	540060801	98.83
Ballot	88	1680662	100.00

ASHWIN ANKHAD & ASSOCIATES  
*(Signature)*  
S.A. Brelvi Road, Fort, Mumbai - 400 001.



(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	35	6407052	1.17
Ballot	11	69	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 3: Declaration of dividend on equity shares for the year ended March 31, 2015 (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	1000	546463676	100.00
Ballot	86	1672398	99.50

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	0	0	0.00
Ballot	13	8333	0.50

ASHWIN ANKHAD & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S. A. Brelvi Road,  
Fort, Mumbai - 400 001.

*Ashwin Ankhad*



(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 4: Appointment of M/s. S.R. Batliboi & Co., LLP as Auditor of the Bank and fixing their remuneration. (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	984	544477102	99.64
Ballot	87	1678763	100.00

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	12	1991721	0.36
Ballot	11	69	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	8	33945

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 5: Appointment of Mr. Mark Edwin Newman (DIN:03518417) as a Director of the Bank (Ordinary Resolution)**

*M. B. Ankhad*



(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	953	540060793	98.83
Ballot	86	1679322	99.92

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	37	6407533	1.17
Ballot	12	1399	0.08

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	8	32056

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 6: Reappointment of Dr. Shankar Acharya (DIN:00033242) as Chairman and approval of payment of remuneration to him (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	940	539915592	98.80
Ballot	85	1679321	99.92

*W. B. Ankhad*



(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	57	6553247	1.20
Ballot	12	1399	0.08

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	9	32057

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 7: Approval to borrow in excess of the paid up capital and the reserves but not exceeding Rs.50000 crore (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	966	546461908	100.00
Ballot	81	1674725	99.92

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	26	6659	0.00
Ballot	15	1415	0.08

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	10	36637

*(Handwritten signature)*



\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 8: Increase in the Authorised share capital of the Bank to Rs.1500,00,000 (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	991	546468730	100.00
Ballot	88	1680662	100.00

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	5	55	0.00
Ballot	11	69	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 9: Substitution of clause V of the Memorandum of Association of the Bank (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	988	546468169	100.00
Ballot	85	1676071	100.00

*Ashwin Ankhad*



(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	3	68	0.00
Ballot	11	69	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	10	36637

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 10: Capitalisation of profits and issue of the bonus shares in the ratio of 1:1 (Ordinary Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Electronically	995	546468346	100.00
Ballot	88	1680662	100.00

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	1	18	0.00
Ballot	11	69	0.00

*Vijay B. Ankhad*





(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 11: Approve the alteration of Articles of Association of the Bank (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	982	546467909	100.00
Ballot	85	1676071	100.00

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	5	48	0.00
Ballot	12	79	0.00

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	9	36627

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 12: Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the Bank (Special Resolution)**

*Ashwin Ankhad*



(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	788	476815067	87.28
Ballot	84	1600750	95.24

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	207	69653614	12.72
Ballot	16	79981	4.76

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 13: Adopt the 'Kotak Mahindra Equity Option Scheme 2015' and authorise the Board to create, issue, offer and allot equity shares, from time to time, to employees of the subsidiaries or associate companies of the Bank (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	780	476801954	87.28
Ballot	83	1600529	95.23

*Ashwin Ankhad*



(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	213	69656187	12.72
Ballot	17	80202	4.77

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 14: Adopt the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the Bank (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	794	479267560	87.73
Ballot	82	1599211	95.15

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	201	67159254	12.27
Ballot	18	81520	4.85

*W. B. Ankhad*



(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

**Resolution No. 15: Adopt the 'Kotak Mahindra Stock Appreciation Rights Scheme 2015' and authorise the Board to grant Stock Appreciation Rights (SARs) to be paid as cash incentive in the form of Appreciation, to employees of the subsidiaries or associate companies of the Bank (Special Resolution)**

(i) Voted in favour of the Resolution:

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
Remote e-voting	799	479310326	87.73
Ballot	83	1600540	95.23

(ii) Voted against the Resolution:

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
Remote e-voting	202	67158490	12.27
Ballot	17	80191	4.77

(iii) Invalid votes:

Mode	Number of members whose votes were declared invalid	Number of votes cast
Ballot*	7	32046

\*Includes voting by shareholder who has already electronically voted.

*Ashwin Ankhad*



ashwin ankhad & associates  
advocates, solicitor & notary

101, Podar Chambers, 1st Floor,  
S.A. Brelvi Road, Fort, Mumbai-400 001.


Phone : (022) 2267 1110 / 2266 4363  
Fax : (022) 2267 6301  
E-mail : ashwinankhad@vsnl.com  
ashwinankhad@mtnl.net.in

All the Resolutions mentioned in the AGM Notice as per the details stated above stand passed under remote e-voting and voting conducted at AGM by way of ballot papers with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the registers from the service provider in respect of the votes cast through remote e-voting and voting conducted at the AGM by way of ballot papers by the members of the Bank. The ballot papers and all other relevant records relating to e-voting and ballot is under my safe custody and will be handed over to the Company Secretary for safe keeping after the Chairman signs the minutes.

Thanking you,

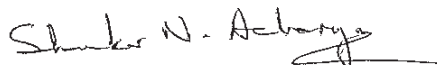
Yours faithfully

  
ASHWIN ANKHAD & ASSOCIATES  
ADVOCATES SOLICITOR & NOTARY  
101, Podar Chambers, S.A. Brelvi Road,  
Fort, Mumbai - 400 001.

**Ashwin Ankhad**  
FCS No.1031  
Advocate & Notary

Place : Mumbai  
Date : 30<sup>th</sup> June 2015

I Accept:



**Dr. Shankar Acharya**  
Chairman  
Kotak Mahindra Bank Limited

Place : Mumbai  
Date : 30<sup>th</sup> June 2015