

Media Release

Kotak Mahindra Bank revises Base Rate

Mumbai, July 1, 2015: Kotak Mahindra Bank has reduced its Base Rate from current level of 9.85% p.a to 9.75% p.a with effect from 2 July 2015.

All categories of loans (other than the exceptions permitted by RBI) will be priced with reference to the revised Base Rate.

About Kotak Mahindra Bank

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 Ltd. (KMBL).

Effective April 1, 2015, ING Vysya Bank Ltd has merged with Kotak Mahindra Bank Ltd creating a Rs 2 trillion institution (consolidated). The merged entity – Kotak Mahindra Bank Ltd. has a significant national footprint of 1,250+ branches and 1,900+ ATMs spread across 640+ locations, affording it the capacity and means to serve even better.

The Bank has three Strategic Business Units catering to retail and corporate customers across urban and rural India.

The Consumer Banking business offers complete retail financial solutions including a variety of savings and loan products and innovative digital solutions - Jifi, a first-of-its-kind fully integrated Social Bank Account, redefines digital banking by seamlessly incorporating social networking platforms like Twitter and Facebook with mainstream banking. KayPay is the world's first bank agnostic instant funds transfer platform using Facebook. On the savings bank account front, the Bank offers higher interest rate at 6% p.a. for balance of Rs. 1 lakh and above, and provides a comprehensive suite of investment services and transactional conveniences. The Bank's Wealth Management business is one of India's largest and provides customised financial solutions to high net worth families.

The Corporate Banking business offers a comprehensive portfolio of products and services – working capital financing, medium term finance, current account, trade services, cash management services, export credit, transaction banking, custody services, debt capital markets, forex and treasury services.

The Commercial Banking business offers a comprehensive portfolio of banking products and services to Small and Medium enterprises (SME) engaged in manufacturing, trading, services and export businesses. It has specialised units, which provide finance to Agri Sector, Commercial Vehicle operators and Infrastructure business. It services farmers across India by providing term loans to purchase tractors. The Bank also offers small ticket Gold loans and business loans.



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