



25th November 2020

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Buliding, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Disclosure of Related Party Transactions for the half year ended September 30, 2020

Pursuant to Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions of the Company on consolidated basis, drawn in accordance with applicable accounting standards for the half year ended September 30, 2020.

This is for your information and appropriate dissemination.

Yours faithfully,
Kotak Mahindra Bank Limited

Bina Chandarana
Joint President & Company Secretary

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
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DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE PERIOD ENDED SEPTEMBER 30, 2020 ON A CONSOLIDATED BASIS- AS PER AS-18

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018)

RELATED PARTY DISCLOSURES:

Nature of relationship	Name of Related Party
A Individual having significant influence over the enterprise	Mr. Uday S. Kotak along with relatives and enterprises in which he has beneficial interest holds 26.05% of the equity share capital and 17.31% of the paid-up share capital of Kotak Mahindra Bank Limited as on 30 th September, 2020.
B Other Related Parties:	
Associates /Others	ECA Trading Services Limited (formerly known as "ACE Derivatives & Commodity Exchange Limited") Infina Finance Private Limited Phoenix ARC Private Limited Matrix Business Services India Private Limited (upto 26 th April, 2019) Kotak Education Foundation (upto 27 th December, 2019) ING Vysya Foundation
Enterprises over which KMP / relatives of KMP have control / significant influence	Aero Agencies Limited Asian Machinery & Equipment Private Limited Allied Auto Accessories Private Limited Cumulus Trading Company Private Limited Business Standard Private Limited Business Standard Online Private Limited Harisiddha Trading and Finance Private Limited Insurekot Sports Private Limited Kotak and Company Private Limited Kotak Commodity Services Private Limited Laburnum Adarsh Trust (w.e.f Aug, 2019) Komaf Financial Services Private Limited Kotak Trustee Company Private Limited Kotak Chemicals Limited Kotak Ginning & Pressing Industries Private Limited Palko Properties Private Limited Puma Properties Private Limited Kotak Family Foundation Helena Realty Private Limited Doreen Realty Private Limited Renato Realty Private Limited Pine Tree Estates Private Limited Meluha Developers Private Limited Quantlyco Realty Private Limited Xanadu Properties Private Limited USK Benefit Trust II Uday S Kotak HUF Suresh A Kotak HUF True North Enterprises (w.e.f Nov 1, 2019) Manian Family Trust (w.e.f Nov 1, 2019) Brij Disa Parthav Trust (w.e.f March 30, 2020) Brij Disa Arnav Trust (w.e.f March 30, 2020)
Key Management Personnel	Mr. Uday S. Kotak, Managing Director and CEO - KMBL Mr. Dipak Gupta - Joint Managing Director – KMBL Mr. KVS Manian - Whole-time Director (w.e.f Nov 1, 2019) Mr. Gaurang Shah - Whole-time Director (w.e.f Nov 1, 2019)

Nature of relationship	Name of Related Party
Relatives of Key Management Personnel	Ms. Pallavi Kotak
	Mr. Suresh Kotak
	Ms. Indira Kotak
	Mr. Jay Kotak
	Mr. Dhawal Kotak
	Ms. Aarti Chandaria
	Ms. Anita Gupta
	Ms. Urmila Gupta
	Mr. Arnav Gupta
	Mr. Parthav Gupta
	Mr. Prabhat Gupta
	Ms. Jyoti Banga
	Ms. Seetha Krishnan (w.e.f Nov 1, 2019)
	Ms. Lalitha Mohan (w.e.f Nov 1, 2019)
	Ms. Shruti Manian (w.e.f Nov 1, 2019)
	Mr. Shashank Manian (w.e.f Nov 1, 2019)
	Ms. Asha Shah (w.e.f Nov 1, 2019)
	Ms. Divya Shah (w.e.f Nov 1, 2019)
	Ms. Manasi Shah (w.e.f Nov 1, 2019)
	Ms. Mahima Shah (w.e.f Nov 1, 2019)
Mr. Chetan Shah (w.e.f Nov 1, 2019)	
Ms. Chetna Shah (w.e.f Nov 1, 2019)	

Details of related party transactions:

(` in crore)

Items/Related Party	Associates/ Others	Enterprises over which KMP /relatives of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
I. Liabilities				
Other Liabilities	0.01	3.76	0.04	#
	(5.60)	(0.01)	(0.81)	(#)
Deposits	95.00	70.72	4,572.04	208.53
	(179.94)	(74.40)	(566.84)	(154.45)
Interest Payable	0.15	0.77	0.71	0.40
	(0.21)	(0.22)	(0.11)	(0.46)
II. Assets				
Investments -Gross	175.65	#	-	-
	(201.05)	(#)	(-)	(-)
Diminution on Investments	0.39	#	-	-
	(0.39)	(#)	(-)	(-)
Advances	-	3.09	6.02	5.34
	(-)	(3.27)	(7.14)	(5.67)
Others	4.33	0.02	0.03	0.02
	(0.08)	(0.03)	(0.05)	(0.02)
Non Fund/ Commitments				
Bank Guarantees	-	1.00	-	-
	(-)	(1.00)	(-)	(-)
III. Expenses				
Salaries (Include ESOP cost)* / fees	-	-	8.04	0.16
	(-)	(-)	(12.56)	(0.29)
Interest Paid	1.64	3.61	78.98	4.22
	(11.32)	(6.97)	(35.37)	(11.58)
Others	0.01	0.69	0.04	-
	(16.20)	(5.97)	(0.08)	(-)
IV. Income				

Items/Related Party	Associates/ Others	Enterprises over which KMP /relatives of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
Others	3.16	0.83	7.36	0.29
	(9.53)	(1.46)	(0.38)	(0.24)
V. Other Transactions				
Dividend Paid	-	-	-	-
	(-)	(0.06)	(45.45)	(0.30)
Reimbursement from companies	-	-	-	-
	(0.07)	(-)	(-)	(-)
Purchase of Investments	-	22.35	-	-
	(-)	(-)	(-)	(-)
Sale of Investments	-	53.76	-	-
	(-)	(-)	(-)	(-)
Sale of Fixed Assets	0.16	-	-	-
	(-)	(-)	(-)	(-)
Deposits taken during the year	-	-	-	-
	(#)	(0.03)	(-)	(-)
Deposits repaid during the year	-	-	-	-
	(-)	(0.01)	(-)	(-)

Material transactions/outstanding with related parties:

(` in crore)

Items / Related Party	Associates/ Others	Enterprises over which KMP/ relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
I. Liabilities:					
Other liabilities					
Kotak Commodity Services Limited	-	3.76	-	-	3.76
	(-)	(#)	(-)	(-)	(#)
Infina Finance Private Limited	0.01	-	-	-	0.01
	(5.60)	(-)	(-)	(-)	(5.60)
Others	-	0.01	0.04	#	0.05
	(#)	(0.01)	(0.81)	(#)	(0.82)
II. Assets:					
Investments					
ECA Trading Services Limited	23.77	-	-	-	23.77
	(23.77)	(-)	(-)	(-)	(23.77)
Phoenix ARC Private Limited	150.77	-	-	-	150.77
	(176.18)	(-)	(-)	(-)	(176.18)
Others	1.10	#	-	-	1.10
	(1.10)	(#)	(-)	(-)	(1.10)
Diminution on investments					

Items / Related Party	Associates/ Others	Enterprises over which KMP/ relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
ECA Trading Services Limited	0.39	-	-	-	0.39
	(0.39)	(-)	(-)	(-)	(0.39)
Others	-	#	-	-	#
	(-)	(#)	(-)	(-)	(#)
Others					
Kotak Commodity Services Private Limited	-	#	-	-	#
	(-)	(0.01)	(-)	(-)	(0.01)
Phoenix ARC Private Limited	4.17	-	-	-	4.17
	(0.06)	(-)	(-)	(-)	(0.06)
True North Enterprises	-	0.01	-	-	0.01
	(-)	(0.02)	(-)	(-)	(0.02)
Others	0.16	#	0.03	0.02	0.21
	(0.02)	(0.01)	(0.05)	(0.02)	(0.10)
Non Fund Commitments					
Bank Guarantees					
Aero Agencies Ltd	-	1.00	-	-	1.00
	(-)	(1.00)	(-)	(-)	(1.00)
III. Expenses:					
Salaries (Includes ESOP cost)					
Mr. Uday Kotak*	-	-	0.85	-	0.85
	(-)	(-)	(2.97)	(-)	(2.97)
Mr. Dipak Gupta*	-	-	3.89	-	3.89
	(-)	(-)	(5.69)	(-)	(5.69)
Mr. KVS Manian*	-	-	1.65	-	1.65
	(-)	(-)	(1.92)	(-)	(1.92)
Mr. Gaurang Shah*	-	-	1.65	-	1.65
	(-)	(-)	(1.98)	(-)	(1.98)
Others	-	-	-	0.16	0.16
	(-)	(-)	(-)	(0.29)	(0.29)
Interest Paid					
Infina Finance Private Limited	0.86	-	-	-	0.86
	(9.99)	(-)	(-)	(-)	(9.99)
Phoenix ARC Private Limited	0.39	-	-	-	0.39
	(0.32)	(-)	(-)	(-)	(0.32)
ECA Trading Services Limited	0.32	-	-	-	0.32
	(0.75)	(-)	(-)	(-)	(0.75)
Laburnum Adarsh Trust	-	1.89	-	-	1.89

Items / Related Party	Associates/ Others	Enterprises over which KMP/ relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
	(-)	(-)	(-)	(-)	(-)
Kotak Commodity Services Private Limited	-	0.05	-	-	0.05
	(-)	(0.76)	(-)	(-)	(0.76)
USK Benefit Trust II	-	1.13	-	-	1.13
	(-)	(4.41)	(-)	(-)	(4.41)
Others	0.07	0.54	78.98	4.22	83.81
	(0.26)	(1.80)	(35.37)	(11.58)	(49.01)
Others					
Infina Finance Private Limited	0.01	-	-	-	0.01
	(0.05)	(-)	(-)	(-)	(0.05)
Aero Agencies Limited	-	0.39	-	-	0.39
	(-)	(5.72)	(-)	(-)	(5.72)
Business Standard Pvt Ltd	-	0.30	-	-	0.30
	(-)	(0.24)	(-)	(-)	(0.24)
Others	-	-	0.04	-	0.04
	(16.15)	(#)	(0.08)	(-)	(16.23)
IV. Income:					
Others					
Fee and Other Income					
Phoenix ARC Private Limited	2.76	-	-	-	2.76
	(7.50)	(-)	(-)	(-)	(7.50)
Kotak Commodity Services Private Limited	-	0.17	-	-	0.17
	(-)	(0.23)	(-)	(-)	(0.23)
USK Benefit Trust II	-	0.42	-	-	0.42
	(-)	(0.85)	(-)	(-)	(0.85)
True North Enterprises	-	0.14	-	-	0.14
	(-)	(0.12)	(-)	(-)	(0.12)
Others	0.05	0.01	0.26	0.23	0.55
	(0.12)	(0.01)	(0.33)	(0.22)	(0.68)
Premium Income					
Phoenix ARC Private Limited	0.01	-	-	-	0.01
	(0.01)	(-)	(-)	(-)	(0.01)
Infina Finance Private Limited	0.01	-	-	-	0.01
	(0.01)	(-)	(-)	(-)	(0.01)

Items / Related Party	Associates/ Others	Enterprises over which KMP/ relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
Komaf Financial Services Limited	-	0.03	-	-	0.03
	(-)	(0.03)	(-)	(-)	(0.03)
Others	-	-	0.01	0.01	0.02
	(0.19)	(0.01)	(0.01)	(0.02)	(0.23)
Brokerage Income					
Infina Finance Private Limited	0.33	-	-	-	0.33
	(1.70)	(-)	(-)	(-)	(1.70)
Kotak Commodity Services Private Limited	-	0.01	-	-	0.01
	(-)	(0.21)	(-)	(-)	(0.21)
Kotak Trustee Company Private Limited	-	0.05	-	-	0.05
	(-)	(-)	(-)	(-)	(-)
Others	-	-	7.08	0.05	7.13
	(-)	(-)	(0.04)	(#)	(0.04)
V. Other Transactions:					
Dividend Paid					
Mr. Uday Kotak	-	-	-	-	-
	(-)	(-)	(45.35)	(-)	(45.35)
Ms. Pallavi Kotak	-	-	-	-	-
	(-)	(-)	(-)	(0.09)	(0.09)
Ms. Indira Kotak	-	-	-	-	-
	(-)	(-)	(-)	(0.18)	(0.18)
Suresh A Kotak HUF	-	-	-	-	-
	(-)	(0.01)	(-)	(-)	(0.01)
USK Benefit Trust II	-	-	-	-	-
	(-)	(0.05)	(-)	(-)	(0.05)
Others	-	-	-	-	-
	(-)	(-)	(0.09)	(0.03)	(0.12)
Reimbursements received					
Infina Finance Private Limited	-	-	-	-	-
	(0.07)	(-)	(-)	(-)	(0.07)
Phoenix ARC Private Limited	-	-	-	-	-
	(#)	(-)	(-)	(-)	(#)
Purchase of Investments					
USK Benefit Trust II	-	22.35	-	-	22.35
	(-)	(-)	(-)	(-)	(-)
Sale of Investments					

Items / Related Party	Associates/ Others	Enterprises over which KMP/ relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
USK Benefit Trust II	-	53.76	-	-	53.76
	(-)	(-)	(-)	(-)	(-)
Sale of Fixed Assets					
Infina Finance Private Limited	0.16	-	-	-	0.16
	(-)	(-)	(-)	(-)	(-)
Deposits taken during the year					
Infina Finance Private Limited	-	-	-	-	-
	(#)	(-)	(-)	(-)	(#)
Kotak Commodity Services Limited	-	-	-	-	-
	(-)	(0.03)	(-)	(-)	(0.03)
Deposits repaid during the year					
Kotak Commodity Services Limited	-	-	-	-	-
	(-)	(0.01)	(-)	(-)	(0.01)

*includes incentive paid during the year

In the above table denotes amounts less than ` 50,000

Note: Figures of previous year (FY 2020) are given in bracket.

Maximum balance outstanding

(` in crore)

Items/Related Party	Associates/ Others	Enterprise over which KMP/relative of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
I. Liabilities				
Deposits	296.48	246.77	5,902.81	210.91
	(3,906.75)	(282.34)	(648.04)	(184.84)
Other Liabilities	5.60	3.76	0.81	#
	(5.60)	(0.02)	(0.81)	(#)
II. Assets				
Investments-Gross	201.05	#	-	-
	(226.76)	(#)	(-)	(-)
Advances	-	3.27	7.14	5.67
	(-)	(3.27)	(7.14)	(5.67)
Others	4.33	0.03	0.05	0.02
	(0.08)	(0.30)	(0.05)	(0.02)
Non Funded Commitments				
Bank Guarantees	-	1.00	-	-
	(0.05)	(1.00)	(-)	(-)

In the above table denotes amounts less than ` 50,000

Note: Figures of previous year (FY2020) are given in bracket.