

May 18, 2024

KMBL/31/2024-25

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 500247, 958687, 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, KMBL, KMB26, KMB29, KMB30
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Dear Sirs,

Sub: Grant of Employee Stock Options

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination and Remuneration Committee of the Bank has, at its Meeting held today, i.e. on May 18, 2024 ("Grant Date"), granted 16,37,220 Employee Stock Options under the Kotak Mahindra Equity Option Scheme, 2023 ("ESOP Scheme 2023") - Series 03 to the eligible employees of the Bank / its subsidiaries, subject to necessary approvals wherever applicable and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The brief terms of aforesaid grant are, as under:

Series	Number of Options Granted*	Vesting %	Vesting Date(s)	Exercise Period
ESOPSCHEME2023 - Series 03	16,37,220	25%	May 31, 2025	6 months from the Options Vesting Date
		25%	May 31, 2026	
		25%	May 31, 2027	
		25%	May 31, 2028	

* Each Option entitles the Grantee to one Equity Share of the face value of Rs. 5/-, subject to the provisions of the ESOP Scheme 2023.

This is for your information and dissemination on your website.

Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited**Avan Doomasia**
Company Secretary