

September 20, 2021

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, 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/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We wish to inform you that Kotak Mahindra Bank Limited (the “Bank”) has agreed to subscribe to 1,67,25,100 Equity Shares in KFin Technologies Private Limited for a consideration of approximately Rs. 310 crore translating into an equity shareholding of 9.98% on September 19, 2021. The transaction is subject to customary closing conditions.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to provide the following disclosures with respect to the above:

a.	Name of the target entity, details in brief such as size, turnover etc.	KFin Technologies Private Limited (“ KFin ”) FY21 Turnover: Rs. 481 crore
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	This transaction does not constitute a related party transaction and the promoter/ promoter group/ group companies have no interest in KFin.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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	If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	
c.	Industry to which the entity being acquired belongs	KFin provides a comprehensive array of financial technology solutions across a broad spectrum of asset classes spanning mutual funds, alternatives and pension. KFin provides Registrar and Transfer Agency services to Mutual Funds, Alternative Investor Funds, Wealth Managers and Corporates. KFin also provides back-office operations and data processing services, besides being a central record-keeping agency under the National Pension System.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	By end of October 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of approximately Rs. 310 crore
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of approximately Rs. 310 crore for 9.98% equity shareholding of KFin.

i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Kotak Mahindra Bank will hold 1,67,25,100 Equity Shares in KFin translating into 9.98% equity shareholding in KFin.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: June 08, 2017</p> <p>KFin is an investor and issuer services financial technology company which provides Registrar and Transfer Agency, technology & services to Mutual Funds, Alternative Investor Funds, Wealth Managers and Corporates. KFin also provides back-office operations and data processing services, besides being a central record-keeping agency under the National Pension System.</p> <p>History of last 3 years turnover:</p> <p>FY19: Rs. 162 crore</p> <p>FY20: Rs. 450 crore</p> <p>FY21: Rs. 481 crore</p> <p>Country of presence: India</p> <p>KFin also has subsidiaries incorporated in Malaysia and Bahrain.</p>

You are requested to please take the above on record.

Yours faithfully,
Kotak Mahindra Bank Limited

Avan Doomasia
Senior Executive Vice President & Company Secretary