



Kotak Mahindra Bank

28<sup>th</sup> May 2019

The Manager Corporate Relationship, BSE Limited, 1 <sup>st</sup> 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 <sup>th</sup> 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 year ended March 31, 2019

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 year ended March 31, 2019.

This is for your information and appropriate dissemination.

Yours faithfully,  
**Kotak Mahindra Bank Limited**

*Bina Chandarana*  
**Bina Chandarana**  
**Company Secretary &**  
**Executive Vice President**  
Encl : as above.



Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
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Maharashtra, India.

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**DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2019 –  
ON 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:**

<b>Nature of relationship</b>	<b>Name of Related Party</b>
<b>A Individual having significant influence over the enterprise</b>	Mr. Uday S. Kotak along with relatives and enterprises in which he has beneficial interest holds 29.99% of the equity share capital and 19.68% of the paid-up share capital of Kotak Mahindra Bank Limited as on 31 <sup>st</sup> March, 2019.
<b>B Other Related Parties:</b>	
<b>Associates /Others</b>	ACE Derivatives and Commodity Exchange Limited Infina Finance Private Limited Phoenix ARC Private Limited Matrix Business Services India Private Limited Kotak Education Foundation ING Vysya Foundation
<b>Investing Party of the subsidiaries</b>	Old Mutual Plc. (upto 12 <sup>th</sup> October, 2017) Old Mutual Life Assurance Company (South Africa) Limited (upto 12 <sup>th</sup> October, 2017)
<b>Enterprises over which KMP / relatives of KMP have control / significant influence</b>	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 Kotak Commodity International FZE 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 (w.e.f 2 <sup>nd</sup> May, 2017) Helena Realty Private Limited (w.e.f. 2 <sup>nd</sup> February, 2018) Doreen Realty Private Limited (w.e.f. 15 <sup>th</sup> February, 2018) Renato Realty Private Limited (w.e.f. 15 <sup>th</sup> February, 2018) Pine Tree Estates Private Limited (w.e.f. 20 <sup>th</sup> March, 2018) Meluha Developers Private Limited (w.e.f. 20 <sup>th</sup> March, 2018) Quantyco Realty Private Limited (w.e.f. 16 <sup>th</sup> March, 2018) Xanadu Properties Private Limited (w.e.f. 20 <sup>th</sup> March, 2018) USK Benefit Trust II Uday S Kotak HUF Suresh A Kotak HUF
<b>Key Management Personnel</b>	Mr. Uday S. Kotak, Managing Director and CEO - KMBL Mr. Dipak Gupta - Joint Managing Director – KMBL



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	

### Details of related party transactions:

( in crore)

Items/Related Party	Associates/ Others	Investing Party of the subsidiaries	Enterprises over which KMP /relatives of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
<b>I. Liabilities</b>					
Other Liabilities	0.32	-	0.02	-	#
	(0.03)	(-)	(0.35)	(-)	(-)
Deposits	125.00	-	144.77	632.99	143.55
	(57.75)	(-)	(134.54)	(128.35)	(1.99)
Interest Payable	0.39	-	1.72	5.56	0.41
	(0.05)	(-)	(1.37)	(0.95)	(0.01)
<b>II. Assets</b>					
Investments -Gross	226.76	-	#	-	-
	(151.76)	(-)	(#)	(-)	(-)
Diminution on Investments	0.78	-	#	-	-
	(0.78)	(-)	(#)	(-)	(-)
Others	0.08	-	0.30	#	#
	(0.05)	(-)	(0.14)	(-)	(-)
<b>III. Expenses</b>					
Salaries / fees (Include ESOP cost)*	-	-	-	8.84	0.24
	(-)	(-)	(-)	(8.06)	(0.10)
Interest Paid	7.31	-	11.66	36.10	1.09
	(38.23)	(-)	(15.38)	(12.02)	(0.31)
Others	20.63	-	7.68	0.08	-
	(24.86)	(-)	(5.66)	(0.08)	(-)
<b>IV. Income</b>					
Others	3.07	-	4.52	-	-
	(4.96)	(-)	(3.48)	(1.69)	(0.05)
<b>V. Other Transactions</b>					
Dividend paid	-	-	0.05	39.78	0.26
	(-)	(-)	(0.04)	(34.10)	(0.22)
Reimbursement to companies	0.01	-	0.04	-	-
	(-)	(-)	(1.45)	(-)	(-)
Reimbursement from companies	0.20	-	1.82	-	-
	(0.11)	(1.04)	(1.81)	(-)	(-)
Buyback of Shares	-	-	-	-	-
	(1.98)	(-)	(-)	(-)	(-)
Deposits taken during the year	-	-	-	-	-
	(0.00)	(-)	(0.01)	(-)	(-)



Items/Related Party	Associates/ Others	Investing Party of the subsidiaries	Enterprises over which KMP /relatives of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
Deposits repaid during the year	-	-	0.09	-	-
	(-)	(-)	(0.01)	(-)	(-)
Swaps/Forwards/Options Contracts					1.88
					(-)
Guarantees / Lines of credit	-	-	-	-	-
	(0.05)	(-)	(-)	(-)	(-)

**Material transactions with related parties:**

Items / Related Party	Associates / Others	Investing Party of the subsidiary	Enterprises over which KMP / relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
<b>I. Liabilities:</b>						
<b>Other liabilities</b>						
Aero Agencies Limited			0.01			0.01
			(0.32)			(0.32)
Matrix Business Services India P Limited	0.03					0.03
	(0.03)					(0.03)
Kotak Commodity Services Limited			#			#
			-			-
Infina Finance Private Limited	0.29					0.29
	-					-
Others	-	-	#	-	#	#
	(-)	(-)	(0.03)	(-)	(-)	(0.03)
<b>II. Assets:</b>						
<b>Investments</b>						
ACE Derivatives and Commodity Exchange Limited	47.62					47.62
	(47.62)					(47.62)
Phoenix ARC Private Limited	176.18					176.18
	(101.18)					(101.18)
Others	2.96		#			2.96
	(2.96)		(#)			(2.96)
<b>Diminution on Investments</b>						
ACE Derivatives and Commodity Exchange Limited	0.78					0.78
	(0.78)					(0.78)
Others			#			#
			(#)			(#)
Others						



Items / Related Party	Associates / Others	Investing Party of the subsidiary	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			0.29			0.29
			(0.07)			(0.07)
Phoenix ARC Private Limited	0.06					0.06
	(-)					(-)
ACE Derivatives and Commodity Exchange Limited	#					#
	(0.02)					(0.02)
Infina Finance Private Limited	0.01					0.01
	(0.02)					(0.02)
Others	#		0.01	#	#	0.01
	(#)		(0.07)	-	-	(0.08)
<b>III. Expenses:</b>						
<b>Salaries (Includes ESOP cost)</b>						
Mr. Uday Kotak*				3.54		3.54
				(3.20)		(3.20)
Mr. Dipak Gupta*				5.30		5.30
				(4.86)		(4.86)
Others					0.24	0.24
					(0.10)	(0.10)
<b>Interest Paid</b>						
Infina Finance Private Limited	5.42					5.42
	(37.53)					(37.53)
Phoenix ARC Private Limited	1.09					1.09
	(0.01)					(0.01)
Kotak Commodity Services Private Limited			5.63			5.63
			(6.71)			(6.71)
USK Benefit Trust II			3.83			3.83
			(8.16)			(8.16)
Harisiddha Trading & Finance Pvt Ltd			1.66			1.66
			(0.06)			(0.06)
Others	0.79		0.54	36.10	1.09	38.53
	(0.69)		(0.45)	(12.02)	(0.31)	(13.47)
<b>Others</b>						
Aero Agencies Limited			5.58			5.58
			(5.54)			(5.54)
Kotak Education Foundation	19.80					19.80
	(24.04)					(24.04)



Items / Related Party	Associates / Others	Investing Party of the subsidiary	Enterprises over which KMP / relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
Infina Finance Private Limited	#					#
	-					-
Kotak Commodity Services Private Limited			2.01			2.01
			-			-
Others	0.82		0.08	0.08		0.99
	(0.83)		(0.12)	(0.08)		(1.03)
<b>IV. Income:</b>						
<b>Others</b>						
<b>Fee and Other Income</b>						
Phoenix ARC Private Limited	0.06					0.06
	(-)					(-)
ACE Derivatives and Commodity Exchange Limited	0.02					0.02
	(0.02)					(0.02)
Kotak Commodity Services Private Limited			3.61			3.61
			(2.57)			(2.57)
USK Benefit Trust II			0.85			0.85
			(0.85)			(0.85)
Infina Finance Private Limited	0.01					0.01
	(0.08)					(0.08)
Others	0.01		#	-	-	0.01
	(#)		(0.01)	(#)	(#)	(0.01)
<b>Premium Income</b>						
Phoenix ARC Private Limited	0.02					0.02
	(0.02)					(0.02)
Infina Finance Private Limited	0.02					0.02
	(0.01)					(0.01)
Kotak Commodity Services Private Limited			0.04			0.04
			(0.02)			(0.02)
Others			-	-	-	-
			(#)	(#)	(0.04)	(0.04)
<b>Brokerage Income</b>						
Infina Finance Private Limited	2.93					2.93
	(4.82)					(4.82)
Kotak Commodity Services Private Limited			0.02			0.02
			(0.02)			(0.02)



Items / Related Party	Associates / Others	Investing Party of the subsidiary	Enterprises over which KMP / relatives of KMP have control /significant influence	Key Management personnel	Relatives of Key Management Personnel	Total
Others				-	-	-
				(1.69)	(0.01)	(1.70)
<b>V. Other Transactions:</b>						
<b>Dividend Paid</b>						
Mr. Uday Kotak				39.68		39.68
				(34.02)		(34.02)
Ms. Pallavi Kotak					0.08	0.08
					(0.07)	(0.07)
Ms. Indira Kotak					0.16	0.16
					(0.14)	(0.14)
Suresh A Kotak HUF			0.01			0.01
			(0.01)			(0.01)
USK Benefit Trust II			0.01			0.04
			(0.04)			(0.04)
Others				0.09	0.02	0.12
				(0.08)	(0.02)	(0.10)
<b>Reimbursements made</b>						
Matrix Business Services India P Ltd.	0.01					0.01
	(-)					(-)
Kotak Commodity Services Private Limited			0.04			0.04
			(1.45)			(1.45)
<b>Reimbursements received</b>						
Old Mutual PLC			-			-
		(1.04)				(1.04)
Kotak Commodity Services Private Limited			1.82			1.82
			(1.81)			(1.81)
Infina Finance Private Limited	0.18					0.18
	(0.09)					(0.09)
Phoenix ARC Private Limited	0.02					0.02
	(0.02)					(0.02)
<b>Buyback of Shares</b>						
Matrix Business Services India Private Limited	-					-
	1.98					1.98
			(-)			(-)
<b>Deposits taken during the year</b>						
Infina Finance Private Limited	0.01					0.01
	(-)					(-)



Items / Related Party	Associates / Others	Investing Party of the subsidiary	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			-			-
			(0.01)			(0.01)
Others	-					-
	(#)					(#)
<b>Deposits repaid during the year</b>						
Kotak Commodity Services Private Limited			0.09			0.09
			(0.01)			(0.01)
Swaps/Forwards/Options Contracts					1.88	1.88
					(-)	(-)
<b>Guarantees/Lines of credit</b>	-		-			-
	(0.05)		(-)			(0.05)

\*includes incentive paid during the year

# In the above table denotes amounts less than ₹ 50,000

### Maximum balance outstanding

(` in crore)

Items/Related Party	Associates/ Others	Investing Party of the Subsidiary	Enterprise over which KMP/relative of KMP have control /significant influence	Key Management Personnel	Relatives of Key Management Personnel
<b>I. Liabilities</b>					
Deposits	2,174.53		351.93	1,274.95	147.02
	(5,180.30)		(397.28)	(358.56)	(16.37)
Other Liabilities	0.32	-	0.35	-	-
	(0.03)	(0.60)	(0.35)	(0.01)	(-)
<b>II. Assets</b>					
Investments-Gross	226.76		#		
	(151.76)		(#)		
Others	0.05		0.30	#	#
	(0.05)		(0.14)	(-)	(-)

Note: Figures of previous year are given in bracket.

