



February 19, 2024

BSE Limited Corporate Relationship, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 BSE Scrip Code: 500247, 715026, 958687, 974396, 974682, 974924	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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Key Managerial Personnel / Senior Management of the Bank

With reference to the captioned subject, we wish to inform you of the following changes in the Key Managerial Personnel / Senior Management of the Bank:

1. Re-designation of Mr. K.V.S. Manian, currently a Whole-time Director and a Key Managerial Personnel of the Bank, as the '**Joint Managing Director**' of the Bank and a Key managerial Personnel of the Bank, with effect from March 1, 2024, subject to the approvals received and as may be necessary;
2. Re-designation of Ms. Shanti Ekambaram, currently a Whole-time Director and a Key Managerial Personnel of the Bank, as the '**Deputy Managing Director**' and a Key managerial Personnel of the Bank, with effect from March 1, 2024, subject to the approvals received and as may be necessary;
3. Appointment of Mr. Devang Gheewalla as the Chief Financial Officer and a Key Managerial Personnel of the Bank, designated as '**President and Group Chief Financial Officer**', with effect from April 1, 2024 consequent upon the superannuation of Mr. Jaimin Bhatt, currently Group President and Group Chief Financial Officer, on March 31, 2024;
4. Appointment of Mr. Milind Nagnur, currently the Chief Technology Officer of the Bank, as the '**Chief Operating Officer**' of the Bank, with effect from April 1, 2024. It may be noted that Mr. Nagnur shall continue to be the Bank's Chief Technology Officer and will also be responsible for Operations of the Bank as also the Group Technology Architecture and Cyber Security; and
5. Appointment of Mr. Paul Parambi, currently the Chief Risk Officer of the Bank, as the '**Group Chief Risk Officer**' of the Bank, with effect from March 1, 2024.

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
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Maharashtra, India.

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www.kotak.com



Kotak Mahindra Bank

It may be noted that both, Mr. Nagnur and Mr. Parambi, are Senior Management Personnel of the Bank.

The details of the above officials, as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure A.

The Board Meeting today commenced at 12:10 p.m. (IST) and concluded at 4:45 p.m. (IST).

The above information is also being uploaded on the Bank's website at the link: <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> in terms of the Listing Regulations.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Encl.: as above

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Sr. No.	Details that need to be provided	Mr. K.V.S. Manian	Ms. Shanti Ekambaram	Mr. Devang Gheewalla
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-designation of Mr. K.V.S. Manian, currently a Whole-time Director and a Key managerial Personnel of the Bank, as the 'Joint Managing Director' and a Key	Re-designation of Ms. Shanti Ekambaram, currently a Whole-time Director and a Key Managerial Personnel of the Bank, as the	In view of the upcoming superannuation of Mr. Jaimin Bhatt, the current Group Chief Financial Officer and a Key
2.	Date of appointment/re appointment/ cessation (as applicable) & term of appointment/re-appointment	Managerial Personnel of the Bank, with effect from March 1, 2024, subject to the approvals received and as may be necessary.	'Deputy Managing Director' and a Key Managerial Personnel of the Bank, with effect from March 1, 2024, subject to the approvals received and as may be necessary.	Management Personnel, on March 31, 2024, Mr. Devang Gheewalla has been appointed as the new Group Chief Financial Officer and a Key Management Personnel, with effect from April 1, 2024.
3.	Brief profile (in case of appointment)	Mr. KVS Manian was appointed as the Whole-time Director of the Bank, with effect from November 1, 2019 and was re-appointed for a further period of three years, with effect from November 1, 2022. He is an electrical engineer from Indian Institute of Technology (BHU) - Varanasi, Post Graduate in Financial Management from Jamnalal Bajaj Institute of Management Studies Mumbai and a Cost and Works Accountant and has been with Kotak Group since 1995. He has played a pivotal role in Kotak's journey from an NBFC to a Bank.	Ms. Shanti Ekambaram was appointed as the Whole-time Director of the Bank, with effect from, with effect from November 1, 2022. She is a Commerce Graduate, a Chartered Accountant and a Cost and Works Accountant and has been associated with the Kotak Group for over 30 years.	Mr. Gheewalla, aged 56 years, is a B.Com, Chartered Accountant and a Cost and Works Accountant. He has varied experience in the areas of finance, advisory, operations and audit. He has been with the Kotak Group since 2004 and is currently President and CFO Banking and has been a part of the Key Leadership Team of Kotak from 2014.

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Sr. No.	Details that need to be provided	Mr. K.V.S. Manian	Ms. Shanti Ekambaram	Mr. Devang Gheewalla
4.	Disclosure of relationships between directors (in case of appointment of a director)	N. A.	N. A.	N. A.

Sr. No.	Details that need to be provided	Mr. Milind Nagnur	Mr. Paul Parambi
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Milind Nagnur, currently the Chief Technology Officer of the Bank, as the Chief Operating Officer of the Bank, with effect from April 1, 2024. Mr. Nagnur shall continue to be the Bank's Chief Technology Officer.	Appointment of Mr. Paul Parambi, currently the Chief Risk Officer of the Bank, as the 'Group Chief Risk Officer' of the Bank, with effect from March 1, 2024.
2.	Date of appointment/re appointment/ cessation (as applicable) & term of appointment/re-appointment		
3.	Brief profile (in case of appointment)	<p>Mr. Milind Nagnur is the Group President & Chief Technology Officer (CTO) of the Bank</p> <p>Mr. Nagnur has a Bachelor of Technology Degree from Indian Institute of Technology (IIT) Bombay and an MBA in Computer Information Systems and Finance from Indian Institute of Management (IIM) Calcutta.</p> <p>Mr. Nagnur brings with him more than 20 years of global experience in technology leadership roles predominantly in the banking and Fintech space.</p>	<p>Mr. Paul Parambi has been with the Kotak Mahindra Group since 1991. He has been the Chief Risk Officer of the Bank since November 2019. Earlier at Kotak, he has handled a variety of roles including heading the international business and as Head – Group Strategy.</p> <p>Mr. Parambi is an alumnus of the Indian Institute of Management, Ahmedabad (1989) and the Indian Institute of Technology, Madras (1987).</p>
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