

Media Release

Dr. K. C. Chakrabarty, Deputy Governor, Reserve Bank of India, formally inaugurates Kotak Mahindra Bank's landmark 500th branch and 1,000th ATM

Launches 'Kotak Samridhi' – Financial Inclusion programme for milk producing farmers

Mumbai, October 9, 2013: Dr. K. C. Chakrabarty, Deputy Governor, Reserve Bank of India formally inaugurated Kotak Mahindra Bank's (KMB) 500th branch and 1,000th ATM today. Uday Kotak, Executive Vice Chairman & Managing Director, KMBL and senior officials of the Bank were present at the occasion. The 500th branch is located at Mumbai's Western suburb of Kandivali, and the 1,000th ATM is located at Jayanagar, Bengaluru.

On the occasion, Dr. K. C. Chakrabarty also launched the Bank's new financial inclusion initiative – 'Kotak Samridhi'. Under this programme, registered members of milk unions are being brought into the banking fold and they will receive payments against supply of milk in their Bank Accounts. The programme is being implemented in association with National Payment Corporation of India (NPCI) and AMUL.

In phase 1, the programme will be implemented in 75 Villages in Hooghly and Bardhaman districts of West Bengal covering over 10,000 milk producers. Thereafter, in Phase II, the programme will be implemented in Kaira district of Gujarat, covering about 3,00,000 milk producers across 1,200 villages.

At the inauguration, Uday Kotak, said, "It is indeed an honour to have our 500th branch and 1,000th ATM inaugurated by RBI Deputy Governor Dr. KC Chakrabarty. We have come a long way since Kotak Mahindra Finance Ltd. became the country's first NBFC to receive a banking license from Reserve Bank of India in 2003. In the last 10 years, we have constantly pursued opportunities to cater to diverse financial needs of individuals and corporates."

"We understand the ever evolving needs and aspirations of customers. We are channelising our experiences and capabilities to offer solutions, to gratify them. We also believe technology will play a larger role than ever before. The landmark 500th branch is one of the many steps towards accomplishing our goal. We plan to reach people across more cities in the country and provide them with highest quality financial services", Kotak added.

On the launch of Kotak Samridhi, Kotak said, "We are taking concerted efforts to bridge the barriers to formal banking system across the country through financial inclusion. Kotak Samridhi takes us a step closer towards inclusive banking as it introduces farmers of Village Dairy Societies in West Bengal and Gujarat to the formal banking channel. Farmers will receive their remuneration in their Bank/Card Accounts, and the automated payment disbursement process will limit risky cash handling. We stand committed to the national Financial Inclusion agenda, by providing suitable banking products and necessary solutions."

As part of its network expansion strategy, KMB plans to reach 600 branches by March 2014, ensuring its presence across key markets in the country.



Uday Kotak, Executive Vice Chairman, & Managing Director, Kotak Mahindra Bank and Dr. KC Chakrabarty, Dy. Gov., Reserve Bank of India inaugurate the Bank's 500th branch, 1,000th ATM and Kotak Samridhi.

Touching lives with
1000 ATMs & 500 Branches

About Kotak Mahindra Bank

<http://www.kotak.com>

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the group's flagship company, received banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank - Kotak Mahindra Bank Ltd.

Kotak Mahindra Bank offers complete retail financial solutions for varied customer requirements. The Savings Account goes beyond the traditional role of savings and provides a range of services through a comprehensive suite of investment services and other transactional conveniences like Online Shopping, Bill Payments, ASBA, Netc@rd, ActivMoney (Automatic TD sweep-in and Sweep-out) etc. The Bank also

offers an Investment Account where Mutual Fund investments are recorded and can be viewed in a consolidated fashion across fund houses & schemes. One can purchase, redeem, switch and even make systematic investments in Mutual Fund Schemes of over 20 Indian Mutual Fund houses. All this can be availed through Internet or phone banking services. The Bank also offers loan products such as Home Loans, Personal Loans, Commercial Vehicle Loans, etc. Keeping in mind the diverse needs of the Business Community, Kotak Mahindra Bank offers comprehensive business solutions that include Current Account, Trade Services, Cash Management Services and Credit facilities. Kotak Mahindra Bank has over 500 branches and over 1,000 ATMs spread across 297 locations in the country. The Bank has the products, the experience, the infrastructure and most importantly the commitment to deliver pragmatic, end-to-end solutions that really work.

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