

February 17, 2026

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
<b>BSE Scrip Code:</b> 500247, 958687, 974396, 974682, 974924, 975387	<b>NSE Symbol:</b> KOTAKBANK, KMBL, KMB26, KMB29, KMB30

Dear Sirs,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Directorate**

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Bank have, at their meeting held today, i.e., on February 17, 2026, *inter alia*:

- (i) accepted the request of Dr. Ashok Gulati to retire as an Independent Director of the Bank on completion of his term which ends on March 5, 2026; and
- (ii) appointed Mr. Ramesh Ganesh Iyer as an Additional Director and an Independent Director of the Bank, for a period of four (4) years, with effect from February 17, 2026, subject to the approval of the members of the Bank.

We confirm that Mr. Iyer is not debarred from holding the office of a Director pursuant to any SEBI Order or any other such authority.

The relevant details in relation to the above are enclosed as Annexure A.

The Board Meeting today commenced at 6:30 p.m. IST and concluded at 6:50 p.m. IST.

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

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Bank Limited**

**Avan Doomasia**  
**Company Secretary**

Encl.: as above

Kotak Mahindra Bank Ltd.  
CIN: L65110MH1985PLC038137

Registered Office:  
27 BKC, C 27, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai 400051,  
Maharashtra, India.

T +91 22 61660001  
[www.kotak.bank.in](http://www.kotak.bank.in)

**Annexure A**

Sr. #	Details that need to be provided	Dr. Ashok Gulati	Mr. Ramesh Ganesh Iyer
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Retirement of Dr. Ashok Gulati (DIN: 07062601) as an Independent Director of the Bank on completion of his term which ends on March 5, 2026.	Appointment of Mr. Ramesh Ganesh Iyer (DIN: 00220759) as an Additional Director and an Independent Director of the Bank, for a period of four (4) years, with effect from
2.	Date of appointment/re-appointment / cessation (as applicable) & term of appointment/re-appointment	Dr. Gulati will, accordingly, cease to be a Director and an Independent Director of the Bank, with effect from March 6, 2026.	February 17, 2026, subject to the approval of the members of the Bank.
3.	Brief profile (in case of appointment)	Not Applicable	<p>Mr. Ramesh Ganesh Iyer has been associated with the Mahindra Group for over four decades in various roles. He was instrumental in building Mahindra &amp; Mahindra Financial Services Limited (“MMFSL”) into one of India’s leading rural finance institutions. In his last role, he served as MMFSL’s Vice Chairman &amp; Managing Director and as President - Financial Services Sector &amp; Member of the Group Executive Board – Mahindra and Mahindra Limited, until his superannuation in April 2024.</p> <p>As CEO of MMFSL, since 1999, he led MMFSL’s growth with a strong focus on rural and inclusive finance, scaling it significantly in assets, reach and customer base. He has also played a key role in establishing subsidiaries in rural housing finance, insurance broking and asset management and in forging international joint ventures.</p> <p>In view of his multi-faceted achievements, he was honoured as Entrepreneur of the Year by Ernst &amp; Young in 2013 and has</p>

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			<p>received CNBC Leadership Award in 2016, Business Today Best CEO (Financial Services – Mid-sized companies) Award in 2014 and several other accolades within the Mahindra Group over the years.</p> <p>Mr. Iyer currently serves on the boards of several listed and unlisted companies and advises leading institutions across financial services and technology spheres.</p> <p>Mr. Iyer is a Commerce graduate and holds Doctor of Letters (D.Litt.) degree.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not related to any Director of the Bank.