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MUTUAL FUNDS

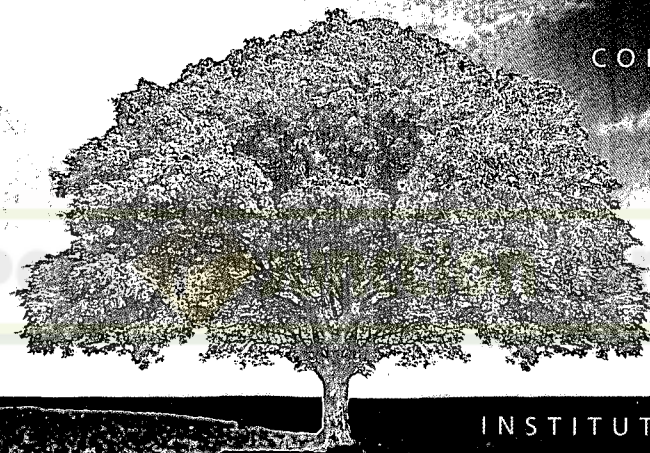
SECURITIES

LIFE INSURANCE

COMMERCIAL BANKING

INVESTMENT BANKING

CAR FINANCE



INTERNATIONAL BUSINESS

INSTITUTIONAL EQUITIES

ALTERNATE ASSETS



Notice

NOTICE is hereby given that the Twenty Third Annual General Meeting of Kotak Mahindra Bank Limited will be held on Monday, 28th July 2008 at 11.30 a.m. at Walchand Hirachand Hall, of the Indian Merchants Chamber, 4th floor, Churchgate, Mumbai-400 020, to transact the following business:

1. To receive and adopt the Profit and Loss Account for the year ended 31st March 2008, the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend on Equity shares.
3. To appoint a Director in place of Mr. Shivaji Dam who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider and pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the Reserve Bank of India ("RBI"), letter no. DBOD No. 17/08.140.001/2006-07 dated 14th July, 2006 approving the continuation of Mr. K. M. Gherda as a Director of the Bank till he retires by rotation, the Members of the Bank resolve that the vacancy pursuant to Mr. Gherda's retirement by rotation at this Annual General Meeting be not filled."

5. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED that, pursuant to Section 224 and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of the Reserve Bank of India, Messrs. S. R. Batliboi & Co., Chartered Accountants, be and are hereby re-appointed Auditors of the Bank to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Bank and that their remuneration be fixed by the Audit Committee of the Board of Directors of the Bank."

SPECIAL BUSINESS:

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that Mr. Asim Ghosh, who was appointed as an Additional Director of the Bank with effect from 9th May 2008, pursuant to the provisions of Section 260 of the Companies Act, 1956, ("the Act") and who holds office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice from a shareholder proposing his candidature

for the office of Director under Section 257 of the Act, be and is hereby appointed a Director of the Bank."

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED that pursuant to Section 309 (4) and other applicable provisions of the Companies Act, 1956, Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and subject to the approvals, as may be necessary from the Government of India, the Reserve Bank of India and other concerned authorities or bodies and subject to conditions as may be prescribed by any of them while granting such approvals, the approval of the Members of the Bank be and is hereby accorded for the increase in remuneration of Dr. Shankar Acharya, part-time Chairman of the Bank, to be fixed by the Board of Directors of the Bank, on an annual basis such that the remuneration does not exceed Rs. 10 lakhs per annum at any given time.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration be paid to Dr. Shankar Acharya as minimum remuneration.

"AND RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

8. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the applicable provisions of the Companies Act, 1956 or any amendments thereto or any modification or statutory re-enactment(s) thereof, Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof and subject to the approvals, as may be necessary from the Reserve Bank of India, (the "RBI") and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the Members of the Bank be and is hereby accorded for the re-appointment of Mr. Uday S. Kotak as Whole-time Director of the Bank, designated as Executive Vice Chairman and Managing Director for the period from 22nd March 2009 to 21st March 2012, on the following terms of remuneration,



which, subject to approval of the RBI, will be effective 1st April 2008 :

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/ Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purposes.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/ Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank.

"RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Uday Kotak and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Kotak as minimum remuneration.

"AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

9. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the applicable provisions of the Companies Act, 1956 or any amendments thereto or any modification or statutory re-enactment(s) thereof, Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof and subject to the approvals, as may be necessary from the Reserve Bank of India (the "RBI") and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. C. Jayaram as Whole-time Director of the Bank designated as Executive Director for the period from 1st January 2009 to 31st December 2011, on the following terms of remuneration which, subject to approval of the RBI, will be effective 1st April 2008 :

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/ Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purposes.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/ Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum.
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank
Employee Stock options	As may be granted by ESOP Committee.

"RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegated with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. C. Jayaram and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Jayaram as minimum remuneration;

"AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

10. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the applicable provisions of the Companies Act, 1956 or any amendments thereto or any modification or statutory re-enactment(s) thereof, Section 35-B and other applicable provisions, if any, of the Banking Regulation Act, 1949 or any amendments thereto or any modification or statutory re-enactment(s) thereof and subject to the approvals, as may be necessary from the Reserve Bank of India, (the "RBI") and other concerned authorities or regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the members of the Bank be and is hereby accorded for the re-appointment of Mr. Dipak Gupta as Whole-time Director of the Bank designated as Executive Director for the period from 1st January 2009 to 31st December 2011, on the following terms of remuneration which, subject to approval of the RBI, will be effective 1st April 2008 :

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum

Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purposes.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank.
Employee Stock options	As may be granted by ESOP Committee.

"RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) of the Bank be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Dipak Gupta and vary or increase the same from time to time, within the limits approved by the members, to the extent the Board may consider appropriate and as may be permitted or authorised by RBI on an application made by the Bank.

"RESOLVED FURTHER that in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Gupta as minimum remuneration.

"AND RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts, deeds and things and to execute any agreements, documents or instructions as may be required to give effect to this resolution."

11. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 and Press Note 2 (2004 Series) issued by the Government of India, Ministry of Commerce & Industry and other applicable provisions, if any, and subject to the approval of the Reserve Bank of India and such other statutory/regulatory approvals as may be necessary, consent of the Bank be and is hereby accorded to increase the ceiling limit on total holdings of Foreign Institutional Investors (FIIs)/ Securities and



Exchange Board of India approved sub-account of Fills in the equity share capital of the Bank, through primary or secondary route, from 30% to 33% of the paid-up equity capital of the Bank with effect from such date(s) as may be decided by the Board from time to time.

"AND RESOLVED FURTHER that any of the Directors of the Bank be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions and to delegate all or any of its powers to any Committee of Directors of the Bank in this regard.

Notes:

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of the Item 4 and Items 6 to 11 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The instrument appointing a Proxy, to be effective, must be duly filled, stamped and signed and must reach the Bank's Registered Office not later than 48 hours before the commencement of the Meeting.
3. The Register of Members and the Share Transfer Books of the Bank will be closed from Wednesday, 16th July 2008 to Monday, 28th July 2008, both days inclusive, for the purposes of payment of dividend.
4. If the dividend on shares, as recommended by the Board of Directors, is declared at the Meeting, payment thereof will be made, on or after Tuesday, 29th July 2008 to those Members whose names appear on the Register of Members of the Bank on Monday,

28th July 2008. In respect of shares held in dematerialized form in the Depository system, dividend thereon will be paid to the beneficial owners as per the list to be provided by the Depositories.

5. All correspondence regarding shares of the Bank should be addressed to the Bank's Registrars and Transfer Agents, Karvy Computershare Private Limited, (Unit: Kotak Mahindra Bank Limited) at 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500 034.
6. Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual Members such as bodies corporate, karta of Hindu undivided families, partnership firms, societies, trusts and holders of Power of Attorney.
7. A brief profile of all the Directors of the Bank including profile of Directors retiring by rotation and eligible for re-appointment and as required under Clause 49 of the Listing Agreement with the Stock Exchange(s) is given in the Report on the Corporate Governance.

By Order of the Board of Directors

BINA CHANDARANA
Company Secretary

Mumbai, 9th May, 2008

Registered Office:
36-38A, Nariman Bhavan,
227, Nariman Point,
Mumbai 400 021.

Explanatory Statement

In terms of Section 173 of the Companies Act, 1956, the following explanatory statement sets out all the material facts relating to the Item 4 and Items 6 to 11 of the Notice dated 9th May 2008.

Item No. 4

Although not strictly necessary, the Explanatory Statement is being given in respect of Item No. 4 of the Notice.

The Reserve Bank of India ("RBI"), vide its letter no. DBOD No. 17/08.140.001/2006-07 dated 14th July 2006 had approved the continuation of Mr. K. M. Gherda as a Director of the Bank till he retires by rotation. Mr. Gherda retires by rotation at this Annual General Meeting and accordingly the term of Mr. Gherda expires at this Meeting.

The Bank does not intend to fill this vacancy at this Annual General Meeting.

Item No. 6

Mr. Asim Ghosh was appointed as an Additional Director of the Bank with effect from 9th May 2008 and, pursuant to the proviso to Section 260 of the Companies Act, 1956, ("the Act") holds office as a Director up to the date of this Annual General Meeting but is eligible to be appointed as a Director.

The Bank has received the required notice pursuant to the provisions of Section 257 of the Act from a member signifying his intention to propose the appointment of Mr. Asim Ghosh as a Director of the Bank. Mr. Ghosh has filed his consent, pursuant to the provisions of Section 264 of the Act, to act as a Director, if appointed.

Mr. Ghosh commenced his career in consumer goods marketing with Procter & Gamble in the U.S. and Canada, and worked subsequently with Rothmans International as a Board member of one of Canada's major breweries. He moved to Asia in 1989 as CEO of the Frito Lay (Pepsi Foods) start up in India. Thereafter, he was in executive positions with Hutchison in Hong Kong and India for the past 16 years, and is currently CEO of Vodafone Essar Limited.

Mr. Ghosh is a B.Tech from the Indian Institute of Technology, Delhi and MBA from the Wharton School, University of Pennsylvania.

Mr. Ghosh does not hold any equity shares either directly or on a beneficial basis in the Bank.

The Directors recommend the Resolution at Item No. 6 for the approval of the Members.

Mr. Asim Ghosh may be deemed to be concerned or interested in the Resolution relating to his appointment. No other Director is concerned or interested in this item of business.

Item No. 7

At the 22nd Annual General Meeting of the Bank held on 20th July 2006, the Members of the Bank had accorded its consent for the appointment of Dr. Shankar Acharya as a part-time Chairman of the Bank for a period of three years up to 19th July 2009.

At the aforesaid Meeting, Members had also approved the remuneration to Dr. Acharya, on the terms of remuneration to be fixed by the Board of Directors of the Bank, on an annual basis such that the remuneration does not exceed Rs. 7.5 lakhs per annum at any given time.

The Resolution at Item No. 7 seeks to obtain the Members' approval to increase remuneration payable to Dr. Shankar Acharya from Rs. 7.5 lakhs to Rs. 10 lakhs per annum, subject to the approval of the Government of India, The Reserve Bank of India ("RBI") and such other concerned authorities, if any.

Article 169 of the Articles of Association of the Bank permits payment of such remuneration subject to the approvals of the Government of India and RBI.

The Directors recommend the Resolution at Item No. 7 for the approval of the Members.

Dr. Shankar Acharya may be deemed to be concerned or interested in the Resolution relating to his remuneration.

Item No. 8

At the 20th Annual General Meeting of the Bank held on 26th July 2005, the Members' had accorded its consent for the re-appointment and remuneration to Mr. Uday Kotak as a Whole-time Director designated as Executive Vice-Chairman and Managing Director, for a period upto 30th September 2009. The Reserve Bank of India ("RBI"), vide its letter no. DBOD No. 442/08.140.001/2005-06 dated December 23, 2005, approved the re-appointment of Mr. Kotak as Executive Vice-Chairman and Managing Director upto 21st March 2009.

At the Extraordinary General Meeting held on 21st August 2007, the Members had accorded its consent, subject to the approval of RBI, to the revised terms of remuneration payable to Mr. Kotak for the remainder of his current term of office which expires on 21st March 2009.

The Resolution at Item No. 8 seeks to obtain the Members' approval to the re-appointment of and payment of remuneration as stated below to Mr. Uday Kotak for the period from 22nd March 2009 to 21st March 2012, in order to enable the Bank to make the requisite application to



the RBI for such re-appointment of Mr. Kotak for a further period up to 21st March 2012:

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purpose.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank.

The Directors recommend the Resolution at Item No. 8 for the approval of the Members.

Mr. Uday Kotak may be deemed to be concerned or interested in the Resolution relating to his re-appointment and remuneration.

This is deemed to be an abstract pursuant to Section 302 (2) of the Companies Act, 1956.

Item Nos. 9 and 10

At the 20th Annual General Meeting of the Bank held on 26th July 2005, the Members' had accorded its consent for the re-appointments and remuneration of Mr. C. Jayaram and Mr. Dipak Gupta as Whole-time Directors designated as Executive Directors, for a period from 1st January 2006 to 30th September 2009. The Reserve Bank of India ("RBI"), vide its letter no. DBOD No. 442/08.140.001/2005-06 dated December 23, 2005 approved the re-appointments and remuneration of Mr. C. Jayaram and Mr. Dipak Gupta as Executive Directors upto 31st December 2008.

At the Extraordinary General Meeting held on 21st August 2007, the Members had accorded its consent, subject to the approval of RBI, to the revised terms of remuneration payable to Mr. Jayaram and Mr. Gupta for the remainder of their current term of office which expires on 31st December 2008.

The Resolutions at Item nos. 9 and 10 seeks to obtain the Members' approval to the re-appointments of and payment of remuneration as stated below to Mr. C. Jayaram and Mr. Dipak Gupta up to 31st December 2011, in order to enable the Bank to make the requisite application to RBI for such re-appointment upto 31st December 2011:

Mr. C. Jayaram

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum
Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purpose.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum.
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank
Employee Stock options	As may be granted by ESOP Committee.

Mr. Dipak Gupta

Basic Salary	Up to Rs. 12.50 lakhs per month
Performance bonus	As may be decided by the Board of Directors
Dearness/Conveyance/Entertainment/Other Allowances towards furnishings, gas, electricity, water, servants, gardener, entertainment, driver wages.	Up to Rs. 24 lakhs per annum

Perquisites	
a. Housing Accommodation	Fully furnished leased accommodation or House Rent Allowance
b. Car	Use of the car for official and private purpose.
c. Medical Reimbursement	As per the rules applicable to employees of the Bank, subject to maximum of Rs. 5 lakhs per annum.
Provident Fund/Gratuity/ Superannuation or allowance thereof	As per the rules applicable to employees of the Bank.
Leave Travel Allowance	Up to Rs. 5 lakhs per annum
Other benefits towards club fees, health insurance, leave.	As per the rules applicable to employees of the Bank.
Employee Stock options	As may be granted by ESOP Committee.

The Directors recommend the Resolutions at Item nos. 9 and 10 for the approval of the Members.

Mr. C. Jayaram and Mr. Dipak Gupta may be deemed to be concerned or interested in the Resolution relating to their re-appointment and remuneration.

This is deemed to be an abstract pursuant to Section 302 (2) of the Companies Act, 1956.

Item No. 11

In accordance with the provisions of Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 read with Press Note 2 (2004 Series) issued by the Government of India, Ministry of Commerce & Industry the ceiling limit for investments by Foreign Institutional Investors has been prescribed at 24%. At the Extraordinary General Meeting of the Bank held on 27th December 2004, the Members had approved the increase in the ceiling limit from 24% to 30%. The Reserve Bank of India, vide its

letter No. FE.CO.FII/633/11.01.08/2004-05 dated 23rd March 2005, had permitted the Bank to increase the said ceiling limit to 30%.

It is pertinent to note that over the past few months, FII holding in the Bank has increased consistently and hence, it is once again proposed to increase the ceiling limit on total holdings of FII/sub-accounts of Foreign Institutional Investors from existing limit of 30% to 33% of the paid-up equity capital of the Bank subject to such statutory/regulatory approvals as may be necessary.

Pursuant to Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 read with Press Note 2 (2004 Series) issued by the Government of India, Ministry of Commerce & Industry, increase in the ceiling limit as aforesaid requires the consent of the Members of the Bank by way of special resolution.

This special resolution is proposed to be passed to enable the Board of Directors of the Bank to increase the ceiling limit on total holdings of FIIs/SEBI approved sub-account of FIIs in the paid-up equity share capital of the Bank from 30% to 33% as aforesaid which would further enable FIIs to take up a larger stake in the Bank.

The Directors recommend the Resolution at Item No. 11 for the approval of the Members.

None of the Directors of the Bank may be deemed to be interested or concerned in passing of the above resolution.

By Order of the Board of Directors

BINA CHANDARANA
Company Secretary

Mumbai, 9th May, 2008

Registered Office:
36-38A, Nariman Bhavan,
227, Nariman Point,
Mumbai 400 021.



Kotak Mahindra Bank Limited

Registered Office : 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021.

ANNUAL GENERAL MEETING ATTENDANCE SLIP

I hereby record my presence at the TWENTY THIRD ANNUAL GENERAL MEETING of the Bank at Walchand Hirachand Hall, of the Indian Merchants Chamber, 4th floor, Churchgate, Mumbai 400 020 on Monday, 28th July 2008 at 11.30 a.m.

Signature_____

Attending Member/Proxy

NOTE : Member/Proxyholder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.



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Kotak Mahindra Bank Limited

Registered Office : 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021.

PROXY

I/We..... of
..... in the district of..... being a Member of Kotak
Mahindra Bank Limited hereby appoint..... of..... in the
district of..... or failing him/her..... of.....
in the district of..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the Twenty Third
Annual General Meeting of the Bank, to be held on Monday, 28th July 2008.

Folio No.

Physical Holding : KMF

Electronic Holding :

DP ID

Client ID

No. of Shares

Signature_____

Affix
Revenue
stamp

Signed this..... day of.....2008.

NOTE : The Proxies must reach the Bank's Registered Office not less than FORTY EIGHT HOURS before the time for holding the aforesaid meeting.