

Media Release

Kotak Mahindra Bank Receives Agri Infra Fund Award

Every 4th beneficiary of the fund is a woman, Rs 425cr credit disbursed in toto

Mumbai, 12th September, 2022: Kotak Mahindra Bank Limited (“KMBL”/“Kotak”) today announced that the Government of India has felicitated it with the Agri Infra Fund Award for its invaluable contribution to the Agriculture Infrastructure Fund (AIF). Under this scheme, KMBL has disbursed more than Rs 425 crore of credit to various agripreneurs and farmers.

The Honourable Minister of Agriculture, Narendra Singh Tomar presented the prestigious award at a ceremony organised by the Ministry of Agriculture and Farmers Welfare at A.P. Shinde Hall, NAS Complex, PUSA, in New Delhi.

B.S. Sivakumar, President & Business Head - Agri Finance and Key Leadership Team member, Kotak Mahindra Bank stated, “It is an honour for Kotak Mahindra Bank to be felicitated by the Hon’ble Union Minister of Agriculture

Shri Narendra Singh Tomar. We are always at the forefront to ensure timely and effective contribution in the Indian agriculture sector. It is also worth noting that over 26% beneficiaries, funded by Kotak under this Fund, are women. We are committed to the growth of the agri sector and believe in the values of inclusion for all. We dedicate this award to our customers and the entire team at Kotak.”

The Government had launched the AIF in August 2020, after formulating a dedicated team to mobilise medium and long-term debt financing facility for investments in viable projects related to post-harvest management infrastructure and community farming assets through incentive and financial support. Under this scheme, the beneficiary is eligible for availing 3% interest subvention up to Rs 200 lakh of term loan facility. These projects are also backed by Government guarantee through the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE).



Hon’ble Union Minister of Agriculture Shri Narendra Singh Tomar (fifth from left) presents KMBL officials with the Agri Infra Fund Award.

About Kotak Mahindra Bank Limited

Established in 1985, 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 licence from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,702 branches and 2,761 ATMs, and branches in GIFT City and DIFC (Dubai).

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