



Indian Oil partners Kotak Mahindra Bank for co-branded credit card

Mumbai, 4th March, 2022: Kotak Mahindra Bank (KMBL) and Indian Oil Corporation Limited today announced a strategic partnership to launch the Indian Oil Kotak co-branded fuel credit card. The collaboration will offer more value to customers in the form of an enhanced rewards programme giving customers value on fuel spends and on special non-fuel & frequent-spend categories, such as dining and groceries.

Sandeep Makker, Executive Director (Retail Transformation), Indian Oil Corporation Limited said, “We are very upbeat about the alliance with Kotak Mahindra Bank Limited. Indian Oil strongly believes in transforming fueling experiences by delivering best value to its customers. This partnership will help Indian Oil and Kotak Mahindra Bank Limited to further strengthen their brand reach and deepen customer engagement. This new co-branded credit card will be another initiative to promote the Government’s vision of a Digital India. More than 98% of the Indian Oil’s 33,000 plus fuel stations accept credit card, debit card and wallet payments.”

Ambuj Chandna, President, Consumer Assets, Kotak Mahindra Bank said, “Fuel now accounts for a significant proportion of a family’s monthly budget, and our intent with the Indian Oil Kotak fuel credit card is to give our customers the best value power-packed card that enables them to earn more on their high-ticket regular card spends such as fuel, dining and groceries. We are delighted to partner with a Maharatna like Indian Oil to launch the Indian Oil Kotak Credit Card and look forward to welcoming Indian Oil customers to the Kotak family.”

About Indian Oil Corporation Limited

Indian Oil is a diversified, integrated energy major with presence in almost all the streams of oil, gas, petrochemicals, and alternative energy sources. With a net profit of Rs. 21,836 crores for the fiscal 2020-21, IndianOil is one the largest and most trusted corporates in the country, touching the lives of over a billion Indians. With a 33,500-plus workforce, extensive refining, distribution & marketing infrastructure and advanced R&D facilities, IndianOil has provided energy access to millions of people across the length and breadth of the country through its ever-expanding network of customer touchpoints, currently numbering over 50,000.

It has subsidiaries in Sri Lanka, Mauritius, the UAE, Singapore, Sweden, USA and Netherlands. It is pursuing diverse business interests with over 20 joint ventures with reputed business partners from India and abroad to explore global opportunities.

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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 license 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 (KMBL).

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 31st December 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,647 branches and 2,609 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the company's website at <https://www.kotak.com/>.

For further information, please contact:

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