



Media Release

Kotak ties up with Ezetap to provide integrated PoS solutions for merchants

- *Customised solutions to improve operational efficiency of Kotak merchants*
- *Bank to target retail enterprises and government segments to scale up PoS product*

Mumbai, 17 February, 2022: Kotak Mahindra Bank Ltd (KMBL), the country's third largest private sector bank, today announced that it has partnered with Ezetap to provide integrated Point of Sale (PoS) solutions across 4,000 locations in India. The initiative will further strengthen the Bank's presence in the digital payments market space.

Through this association, Ezetap's integrated and customised Point of Sale (PoS) solutions will benefit scores of KMBL's merchants in retail business spread across the country. It will give retail customers a way to pay through cards and digital modes across all touchpoints in the purchase journey whether at the counter in-store or paying on delivery. The enterprise and government customers of KMBL will enjoy all the benefits of Ezetap's deep-tech integration and customised solutions.

PoS machines or Point of Sale device is an electronic device used by retail merchants like grocery or apparel stores or pharmacies or any other category of retail business to collect payments against the goods and services rendered through non-cash modes like debit and credit cards, QR or even SMS to customer to pay using a link. This partnership will enable KMBL to scale up its PoS product base across merchant segments, including retail enterprises and government customers, which service lakhs of customers on a daily basis.

Thakur Bhaskar, Senior Executive Vice President & Head - Liability Products and Merchant Acquiring, Kotak Mahindra Bank said, "At a time when the digital payments market is growing at a scorching pace in the backdrop of the pandemic, our association with Ezetap will benefit the customers and merchants using our PoS products. With customers mostly preferring to pay through card or digitally through their apps over cash at shops and retail enterprises for buying products, Ezetap's integrated solution will enable our merchants to avail various value-added services through our PoS product."

Byas Nambisan, Chief Executive Officer, Ezetap, said, "Payments are critical to every business and there was a strong need for a flexible platform with built-in value-added features that addresses operational and cost requirements of various merchant segments. The consolidated and enhanced solution that Ezetap provides, really works towards equipping merchants with all the tools they need to grow their business. With training and support also being built into the app itself, it's a seamless solution that Kotak Mahindra's customers can now avail."



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.

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>

About Ezetap

At Ezetap, veterans from payments, hardware, cloud, and SaaS industries have joined hands for the sole purpose of ushering in a new era of a frictionless digital payment ecosystem in India. Ezetap has deployed over 3,00,000 smart service points on its platform with customers ranging from brick-and-mortar retailers, e-commerce players, leading enterprises, and financial inclusion organizations. Ezetap processes over US\$5 billion annually and has been ranked thrice in-a-row by CNBC in their Global Top 50 Disruptor List. Having raised \$51 million in funding, investors include Social Capital, the Silicon Valley firm led by former Facebook executive Chamath Palihapitiya, Helion Advisors, American Express, Li Ka-Shing's Horizons Ventures, JS Capital (Jonathan Soros), and Prime Venture Partners.

For further information, please contact:

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