

CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

₹ crore

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-14 (Unaudited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1	Interest earned (a+b+c+d)	3,517.04	3,397.82	3,032.31	13,318.89	11,985.91
	(a) Interest/discount on advances/bills	2,655.47	2,594.93	2,305.11	10,121.19	9,029.57
	(b) Income on investments	823.08	762.08	704.19	3,050.55	2,841.77
	(c) Interest on balances with RBI & other banks	13.03	19.76	15.75	61.02	68.55
	(d) Others	25.46	21.05	7.26	86.13	46.02
2	Other income (a+b+c)	2,655.22	1,925.64	1,749.86	8,103.86	5,249.72
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	414.70	527.56	229.59	1,982.02	398.76
	(b) Premium on Insurance Business	1,222.42	656.52	995.57	2,975.06	2,649.57
	(c) Other income (see Notes 4, 5 & 6)	1,018.10	741.56	524.70	3,146.78	2,201.39
3	Total income (1+2)	6,172.26	5,323.46	4,782.17	21,422.75	17,235.63
4	Interest expended	1,836.90	1,819.05	1,548.20	6,966.10	6,312.12
5	Operating expenses (a+b+c)	2,894.11	2,384.14	2,254.69	9,700.94	6,919.04
	(a) Employees Cost	638.57	597.37	514.34	2,375.47	1,915.12
	(b) Policy holders' reserves, surrender expense and claims	1,423.04	1,093.68	1,109.88	4,572.21	2,797.46
	(c) Other operating expenses (Refer Note 5 and 7)	832.50	693.09	630.47	2,753.26	2,206.46
6	Total expenditure (4+5) (excluding provisions and contingencies)	4,731.01	4,203.19	3,802.89	16,667.04	13,231.16
7	Operating Profit before provisions and contingencies (3-6)	1,441.25	1,120.27	979.28	4,755.71	4,004.47
8	Provisions (other than tax) and contingencies (Refer Note 8)	78.09	42.18	(0.59)	205.73	308.97
9	Exceptional items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,363.16	1,078.09	979.87	4,549.98	3,695.50
11	Tax expense	433.81	358.52	303.57	1,484.90	1,183.96
12	Profit from ordinary activities after tax before Minority Interest (10-11)	929.35	719.57	676.30	3,065.08	2,511.54
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Profit from ordinary activities after tax before Minority Interest (12-13)	929.35	719.57	676.30	3,065.08	2,511.54
15	Less: Share of Minority Interest	19.81	13.28	16.83	59.51	62.17
16	Add: Share in Profit of associates	3.06	10.32	3.84	39.88	15.62
17	Profit after tax (14-15+16)	912.60	716.61	663.31	3,045.45	2,464.99
18	Paid Up Equity Capital - (Face value of ₹ 5 per share)	386.18	385.86	385.16	386.18	385.16
19	Group Reserves (excluding Minority Interest and revaluation reserves)				21,752.09	18,690.85
20	Minority Interest				335.69	270.89
21	Analytical Ratios					
	(i) Capital Adequacy ratio – Basel III (unaudited)	17.56	16.19	18.87	17.56	18.87
	(ii) Earnings per share (before and after extraordinary items)					
	(a) Basic (not annualised) ₹	11.82	9.29	8.62	39.49	32.19
	(b) Diluted (not annualised) ₹	11.79	9.27	8.60	39.40	32.14
	(ii) NPA Ratios (unaudited)					
	(a) Gross NPA	1,392.35	1,372.55	1,177.80	1,392.35	1,177.80
	(b) Net NPA	697.44	717.99	633.81	697.44	633.81
	(c) % of Gross NPA/ Gross Advances	1.56	1.58	1.63	1.56	1.63
	(d) % of Net NPA/ Net Advances	0.79	0.83	0.88	0.79	0.88
	(iii) Return on Assets (average) (not annualised) (unaudited)	0.63	0.52	0.55	2.26	2.10

NOTES:

- The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21), "Consolidated Financial Statements" and Accounting Standard – 23 (AS-23) "Accounting for investment in associates in consolidated financial statement" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- There has been no change in significant accounting policies during the quarter and year ended 31st March, 2015.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial years and the unaudited published year to date figures up to the third quarter of the respective financial years.
- Details of other income forming part of the consolidated results are as follows:

Particulars	Quarter Ended			Year Ended	
	31-Mar-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-14 (Unaudited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
Commission, fees, exchange, brokerage and others	851.79	609.22	497.48	2,685.73	1,966.00
Profit on sale of investments (other than insurance business)	166.31	132.34	27.22	461.05	235.39
Total – Other income	1,018.10	741.56	524.70	3,146.78	2,201.39

- Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 14.52 crore for the quarter ended 31st March, 2015 and for the year ended 31st March, 2015 ₹ 48.33 crore (for the quarter ended 31st December, 2014 ₹ 9.52 crore, for the quarter ended 31st March, 2014 ₹ 9.29 crore, for the year ended 31st March, 2014 ₹ 32.66 crore).
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from exchange transactions and profit / loss from the sale of securities.
- Details of other expenditure forming part of consolidated results are as follows:

Particulars	Quarter Ended			Year Ended	
	31-Mar-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-14 (Unaudited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
Brokerage	152.95	90.28	85.14	389.97	259.92
Depreciation	59.90	60.15	58.89	236.89	207.86
Rent, taxes and lighting	107.35	103.07	88.35	399.42	331.53
Others	512.30	439.59	398.09	1,726.98	1,407.15
Total – Other operating expenses	832.50	693.09	630.47	2,753.26	2,206.46

- Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous periods / year.

Details of Provisions (other than tax) and contingencies forming part of consolidated results are as follows:

Particulars	Quarter Ended			Year Ended	
	31-Mar-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-14 (Unaudited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
Provision /(Write back of provisions) on advances	70.37	96.02	(22.50)	316.87	182.05
Provision /(Write back of provisions) on other receivables	3.76	1.63	0.23	5.43	(19.15)
Provision /(Write back of provisions) towards investments	3.96	(55.47)	21.68	(116.57)	146.07
Total – Provisions (other than tax) and contingencies	78.09	42.18	(0.59)	205.73	308.97

- In accordance with The Reserve Bank of India (RBI) circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The Bank has made these disclosures which will be available on its website at the following link: http://ir.kotak.com/downloads/pdf/pillar3_disclosures_mar_15.pdf. The disclosures have not been audited by the statutory auditors of the group.

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10. The Summarised Consolidated Balance Sheet of the Bank is given below:

	₹ crore	
Summarised Balance Sheet	As at 31st March 2015 (Audited)	As at 31st March 2014 (Audited)
CAPITAL AND LIABILITIES		
Capital	386.18	385.16
Reserves and Surplus	21,767.14	18,690.85
Minority Interest	335.69	270.89
Employees' Stock Options (Grants) Outstanding	3.00	8.53
Deposits	72,843.46	56,929.75
Borrowings	31,414.88	29,007.14
Policy Holder's Funds	13,792.61	11,014.56
Other Liabilities and Provisions	8,032.80	5,929.76
TOTAL	148,575.76	122,236.64
ASSETS		
Cash and balances with Reserve Bank Of India	3,945.12	2,960.51
Balances with Banks and Money at Call and Short Notice	2,958.33	3,682.60
Investments	47,350.87	38,791.05
Advances	88,632.21	71,692.52
Fixed Assets	1,381.55	1,260.67
Other Assets	4,307.68	3,849.29
TOTAL	148,575.76	122,236.64

11. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 5th May, 2015. The results for the year ended 31st March, 2015 are subjected to audit by the Statutory Auditors of the Bank and there are no qualifications in the Auditor's Report.
12. Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's/ year's presentation.

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STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

₹ crore

Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1	Interest earned (a+b+c+d)	2,580.94	2,500.10	2,212.48	9,719.87	8,767.12
	(a) Interest/discount on advances/bills	1,962.58	1,922.60	1,707.16	7,468.67	6,674.82
	(b) Income on investments	612.32	564.94	498.20	2,215.85	2,050.04
	(c) Interest on balances with RBI & other banks	4.10	11.00	6.84	24.06	27.18
	(d) Others	1.94	1.56	0.28	11.29	15.08
2	Other income (Refer Note 3)	668.14	494.10	340.48	2,028.45	1,399.71
3	Total income (1+2)	3,249.08	2,994.20	2,552.96	11,748.32	10,166.83
4	Interest expended	1,457.77	1,440.66	1,245.94	5,496.13	5,047.07
5	Operating expenses (a+b)	930.58	815.97	699.92	3,254.73	2,542.61
	(a) Employees cost	378.90	367.90	315.66	1,449.73	1,159.09
	(b) Other operating expenses	551.68	448.07	384.26	1,805.00	1,383.52
6	Total expenditure (4+5) (excluding provisions & contingencies)	2,388.35	2,256.63	1,945.86	8,750.86	7,589.68
7	Operating profit (3-6) (Profit before provisions and contingencies)	860.73	737.57	607.10	2,997.46	2,577.15
8	Provisions (other than tax) and contingencies (Refer Note 4)	66.94	29.92	(6.19)	164.50	304.70
9	Exceptional items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	793.79	707.65	613.29	2,832.96	2,272.45
11	Tax expense	266.65	243.13	206.11	966.98	769.93
12	Net Profit from ordinary activities after tax (10-11)	527.14	464.52	407.18	1,865.98	1,502.52
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (12-13)	527.14	464.52	407.18	1,865.98	1,502.52
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	386.18	385.86	385.16	386.18	385.16
16	Reserves (excluding revaluation reserves)				13,754.91	11,889.93
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	17.17	15.96	18.83	17.17	18.83
	(iii) Earnings per share (before and after extraordinary items)					
	- Basic (not annualised) ₹	6.83	6.02	5.29	24.20	19.62
	- Diluted (not annualised) ₹	6.81	6.01	5.28	24.14	19.59
	(iv) NPA Ratios					
	a) Gross NPA	1,237.23	1,219.86	1,059.44	1,237.23	1,059.44
	b) Net NPA	609.08	629.81	573.56	609.08	573.56
	c) % of Gross NPA to Gross Advances	1.85	1.87	1.98	1.85	1.98
	d) % of Net NPA to Net Advances	0.92	0.97	1.08	0.92	1.08
	(v) Return on Assets (average) - not annualised	0.51	0.48	0.48	1.98	1.80
18	Public Shareholding					
	(i) No. of shares	463,256,322	462,633,276	434,629,877	463,256,322	434,629,877
	(ii) Percentage of shareholding	59.98	59.95	56.42	59.98	56.42
19	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-

Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
	b) Non-encumbered					
	- Number of Shares	309,096,342	309,096,342	335,681,124	309,096,342	335,681,124
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	40.02	40.05	43.58	40.02	43.58

Segment Results

The reportable segments of the Bank as per RBI guidelines are as under:

Segment	Principal activity
Treasury and BMU	Money market, forex market, derivatives, investments and primary dealership of government securities and Balance Sheet Management Unit (BMU) responsible for Asset Liability Management.
Retail Banking	Includes lending, deposit taking and other retail services/ products including credit cards.
Corporate/Wholesale Banking	Wholesale borrowings and lendings and other related services to the corporate sector which are not included under retail banking.

₹ crore

		Quarter ended			Year ended	
		31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)
1	Segment Revenue					
	a. Treasury and BMU	793.28	694.10	573.04	2,735.45	2,721.24
	b. Corporate/ Wholesale Banking	1,193.47	1,150.20	994.29	4,438.80	3,646.86
	c. Retail Banking	2,250.73	2,111.94	1,527.58	8,193.53	6,115.14
	Sub-total	4,237.48	3,956.24	3,094.91	15,367.78	12,483.24
	Less: Inter-segmental revenue	989.13	962.04	541.95	3,625.55	2,319.28
	Add: Unallocated Income	0.73	-	-	6.09	2.87
	Total	3,249.08	2,994.20	2,552.96	11,748.32	10,166.83
2	Segment Results					
	a. Treasury and BMU	63.20	129.68	7.29	467.75	175.58
	b. Corporate/ Wholesale Banking	438.41	337.77	379.53	1,402.11	1,300.65
	c. Retail Banking	291.45	240.20	226.47	957.01	793.35
	Sub-total	793.06	707.65	613.29	2,826.87	2,269.58
	Add: Unallocated Income / (expense)	0.73	-	-	6.09	2.87
	Total Profit Before Tax	793.79	707.65	613.29	2,832.96	2,272.45
3	Capital employed (Segmental Assets less Segmental Liabilities)					
	a. Treasury and BMU	3,702.75	3,880.66	2,531.39	3,702.75	2,531.39
	b. Corporate/ Wholesale Banking	4,928.94	4,490.53	4,517.51	4,928.94	4,517.51
	c. Retail Banking	5,639.89	5,348.44	5,281.55	5,639.89	5,281.55
	Sub-total	14,271.58	13,719.63	12,330.45	14,271.58	12,330.45
	Add: Unallocated	(130.49)	(37.75)	(55.36)	(130.49)	(55.36)
	Total Capital Employed	14,141.09	13,681.88	12,275.09	14,141.09	12,275.09

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NOTES:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 5th May, 2015. The results for the year ended 31st March, 2015 are subjected to audit by the Statutory Auditors of the Bank and there are no qualifications in the Auditor's Report.
- The figures of the last quarter in each of the year are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- Other Income includes non-fund based income such as commission earned from guarantees/letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit/loss from the sale of securities.
- Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period/year.

Break up of provisions (other than tax) and contingencies:

Particulars	Quarter ended			Year ended		₹ crore
	31-Mar-15 (Audited)	31-Dec-14 (Unaudited)	31-Mar-14 (Audited)	31-Mar-15 (Audited)	31-Mar-14 (Audited)	
Provision towards advances (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	61.92	84.53	(34.94)	276.03	147.25	
Provision /(write back of provisions) towards investments (net)	5.03	(56.14)	28.00	(111.33)	176.61	
Others	(0.01)	1.53	0.75	(0.20)	(19.16)	
Total provisions (other than Tax) and contingencies	66.94	29.92	(6.19)	164.50	304.70	

- During the quarter, the Bank has granted NIL options under employee stock option scheme. Stock options aggregating to 623,046 were exercised during the quarter and 4,150,959 stock options were outstanding with employees of the Bank and its subsidiaries as at 31st March, 2015.
- The Bank had four outstanding shareholder complaints as at 31st December, 2014, which were subsequently resolved. During the quarter, the Bank received six complaints from shareholders out of which no complaint was pending as on 31st March, 2015.
- In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30th September, 2013. The Bank has made these disclosures which will be available on its website at the following link: http://ir.kotak.com/downloads/pdf/pillar3_disclosures_mar_15.pdf. These disclosures have not been audited by the statutory auditors of the Bank.
- The Reserve Bank of India (the "RBI") has approved the scheme of amalgamation of ING Vysya Bank Ltd ("ING Vysya") with Kotak Mahindra Bank Ltd ("Kotak") under the Banking Regulation Act. The amalgamation is effective from 1st April, 2015. Subsequently the shareholders of ING Vysya have been allotted shares of Kotak in the ratio of 725 shares of Kotak for every 1,000 shares of ING Vysya, on 21st April, 2015.
- During the quarter ended March 31, 2015, Kotak Mahindra General Insurance Limited which is a wholly owned subsidiary of the Bank, has received the R1 approval from Insurance Regulatory and Development Authority (IRDA). R1 approval is the first step of regulatory clearance required to carry out the business of General Insurance.
- There has been no change in any significant accounting policies during the quarter and the year ended 31st March, 2015.
- The Board of Directors at its meeting held today has:
 - Recommended a dividend of ₹ 0.90 per share having face value of ₹ 5 for the year ended 31st March, 2015 (Previous Year ₹ 0.80 per share having face value ₹ 5). The dividend will be paid to those shareholders whose names are appearing in the register of members as on the book closure date. The dividend will be paid after the approval of shareholders at the Annual General Meeting.
 - Approved issue of bonus shares in the ratio of 1 equity share for every 1 equity share held subject to approval of the shareholders at the Annual General Meeting.
 - Approved termination of Global Depository Receipts program listed on the Luxembourg Stock Exchange.

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12. The Summarised Balance Sheet of the Bank (Standalone) is given below:

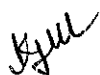
Summarised Balance Sheet	₹ crore	
	As at 31 st March 2015 (Audited)	As at 31 st March 2014 (Audited)
CAPITAL AND LIABILITIES		
Capital	386.18	385.16
Reserves and Surplus	13,754.91	11,889.93
Employees' Stock Options (Grants) Outstanding	3.00	8.53
Deposits	74,860.31	59,072.33
Borrowings	12,149.71	12,895.57
Other Liabilities and Provisions	4,857.97	3,333.82
TOTAL	106,012.08	87,585.34
ASSETS		
Cash and balances with Reserve Bank of India	3,928.30	2,948.23
Balances with Banks and Money at Call and Short Notice	2,334.06	3,031.66
Investments	30,421.09	25,484.55
Advances	66,160.71	53,027.63
Fixed Assets	1,206.71	1,106.94
Other Assets	1,961.21	1,986.33
TOTAL	106,012.08	87,585.34

13. Figures for the previous periods/year have been regrouped wherever necessary to conform to current period's/year's presentation.

By order of the Board of Directors
For Kotak Mahindra Bank Limited



Dipak Gupta
Joint Managing Director



Mumbai, 5th May, 2015

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
KOTAK MAHINDRA BANK LIMITED**

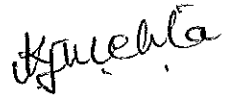
1. We have audited the accompanying Statement of Standalone Financial Results of **KOTAK MAHINDRA BANK LIMITED** ("the Bank") for the Year ended 31st March, 2015 ("the Statement") as indicated therein, being submitted by the Bank pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures referred to in paragraph 5 below. This Statement has been prepared on the basis of the related annual financial statements, which is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949, accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, in so far as they apply to banks and Guidelines issued by the Reserve Bank of India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 2 of the Statement regarding figures for the quarter ended 31st March, 2015 being balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Bank for the year ended 31st March, 2015.

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S.B.Billimoria & Co.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars. The "Pillar 3 disclosures under Basel III Capital Regulations", disclosed on the Bank's website and in respect of which a link has been provided in Note 7 of the Statement, has not been audited by us.

For S. B. Billimoria & Co.
Chartered Accountants
(Firm's Registration No. 101496W)



Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, 5th May, 2015
KJM/RND



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for FY15 ₹ 1,866 cr up 24%

Consolidated PAT for FY15 ₹ 3,045 cr up 24%

Approves 1:1 Bonus

Mumbai, May 5, 2015: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record the audited standalone and consolidated results for FY15, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for FY15 increased to ₹ 1,866 cr from ₹ 1,503 cr in FY14 up by 24%

Net Interest Income (NII) for FY15 up 14% to ₹ 4,224 cr from ₹ 3,720 cr in FY14

Net Interest Income (NII) for Q4FY15 up 16% to ₹ 1,123 cr from ₹ 967 cr in Q4FY14

Advances as on March 31, 2015 were up 25% YoY to ₹ 66,161 cr (₹ 53,028 cr as on March 31, 2014).

Restructured loans considered standard as on March 31, 2015 ₹ 158.1 cr – 0.24% of net advances

Savings deposits as on March 31, 2015 grew by 39% to ₹ 14,036 cr (₹ 10,087 cr as on March 31, 2014)

Deposits as on March 31, 2015 were up 27% YoY to ₹ 74,860 cr (₹ 59,072 cr as on March 31, 2014)

Capital adequacy ratio of the Bank including audited profits as per Basel III as on March 31, 2015 is 17.2% and Tier I ratio is 16.2%

The provision coverage ratio on non-performing assets as on March 31, 2015 is 56.80%

Bank had 684 full-fledged branches (605 branches as on March 31, 2014) across 379 locations and 1,273 ATMs

Effective April 1, 2015, ING Vysya Bank Ltd has merged with the Bank. The merged entity will have a significant national footprint of 1,261 branches and 1,930 ATMs, affording it the capacity and means to serve even better.

Segmental results breakup:

Segmental PBT - ₹ cr	Q4FY15	Q4FY14	Q3FY15	FY15	FY14
Corporate / Wholesale Banking	438	380	338	1,402	1,301
Retail Banking	292	226	240	957	793
Treasury & BMU	63	7	130	468	176
Unallocated income	1	-	-	6	3
Total	794	613	708	2,833	2,273



The Board of Directors at its meeting held today has:

- Recommended a dividend of ₹ 0.90 per share having face value of ₹ 5 for the year ended 31st March, 2015 (Previous Year ₹ 0.80 per share having face value ₹ 5). The dividend will be paid after the approval of shareholders at the Annual General Meeting.
- Approved issue of bonus shares in the ratio of 1 equity share for every 1 equity share held subject to approval of the shareholders at the Annual General Meeting.
- Approved termination of Global Depository Receipts program listed on the Luxembourg Stock Exchange.

Consolidated results at a glance

Consolidated PAT for FY15 increased to ₹ 3,045 cr from ₹ 2,465 cr in FY14 up by 24%

Consolidated advances up 24% to ₹ 88,632 cr as on March 31, 2015 from ₹ 71,693 cr as on March 31, 2014.

Consolidated NIM for FY15 stood at 4.93% (FY14 – 4.97%)

Consolidated capital adequacy ratio (CAR) including audited profits as per Basel III as on March 31, 2015 is 17.6%. Tier 1 ratio is 16.8%

Total assets managed / advised by the Group as on March 31, 2015 are ₹ 80,635 cr (March 31, 2014 ₹ 56,564 cr)

Some of the key consolidated ratios are as under:

As on	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
Networth (₹ cr)	22,153	21,299	19,076
Book value per share (₹) – Face value ₹ 5	286.8	276.0	247.6
Net Interest Margin (YTD, annualized)	4.93%	4.94%	4.97%

Details of the entity wise profit after tax are as under:

₹ cr	Q4FY15	Q4FY14	Q3FY15	FY15	FY14
Kotak Mahindra Bank (Standalone)	527	407	465	1,866	1,503
Kotak Mahindra Prime	143	126	120	507	491
Kotak Mahindra Investments	40	16	24	106	42
Kotak Securities	96	44	60	290	160
Kotak Mahindra Capital Company	30	5	(6)	12	14
Kotak Mahindra Old Mutual Life Insurance	76	65	51	229	239
Kotak Mahindra AMC & Trustee Co	(18)	4	(10)	(29)	41
International subsidiaries	18	6	14	51	7
Kotak Investment Advisors	11	5	2	26	18
Total consolidated profit after tax	923	678	720	3,058	2,515
Affiliates, minority interest & other adjustments	(10)	(15)	(3)	(13)	(50)
PAT (after minority interest / adjustments)	913	663	717	3,045	2,465



About Kotak Mahindra group

Established in 1985, the 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 a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank – Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra group is around ₹ 1.49 lakh cr and the consolidated net worth of the Group stands at ₹ 22,153 cr (approx US\$ 3.5 billion) as on March 31, 2015. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore.

Effective April 1, 2015, ING Vysya Bank Ltd has merged with Kotak Mahindra Bank Ltd creating a ₹ 2 trillion institution (consolidated). The merged entity – Kotak Mahindra Bank Ltd. will have a significant national footprint, affording it the capacity and means to serve even better.

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

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Earnings Update

Kotak Bank - Standalone Highlights – FY15

PAT

₹ 1,866 cr
(₹ 1,503 cr)
Up 24%

RoA

2.0% (1.8%)

Loans

₹ 66,161 cr
(₹ 53,028 cr)
Up 25%

Branches

684
(605)

NIM

4.87%
(4.90%)

CAR

17.2% (18.8%)
Tier 1
16.2% (17.8%)

**Net
NPA**

0.92% (1.08%)

CASA

₹ 27,217 cr
(₹ 18,828 cr)
Up 45%

Merger with ING Vysya Bank effective from April 1, 2015

Board approves 1:1 Bonus and a dividend of ₹0.90 per equity share

Bank Profit & Loss

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Net Interest Income	1,060	967	1,123	3,720	4,224
Other Income	494	340	668	1,400	2,028
Net Total Income	1,554	1,307	1,791	5,120	6,252
Employee Cost	368	316	379	1,159	1,450
Other Operating Expenses*	448	384	552	1,384	1,805
Operating Expenditure	816	700	931	2,543	3,255
Operating Profit	738	607	860	2,577	2,997
Provision on advances (net)	84	(35)	61	147	275
Provision on other receivables	2	1	-	(19)	-
Provision on investments	(56)	28	5	176	(111)
Provision & contingencies	30	(6)	66	304	164
PBT	708	613	794	2,273	2,833
Provision for Tax	243	206	267	770	967
PAT	465	407	527	1,503	1,866

* Includes merger related expenses of ₹ 54 cr for Q4FY15 and FY15

Bank Performance

Other Income (₹ cr)	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Fee and Services	328	276	389	942	1,353
Treasury Income	118	12	164	299	421
ARD Buyout Income	46	46	116	141	239
Others	2	6	(1)	18	15
Total	494	340	668	1,400	2,028

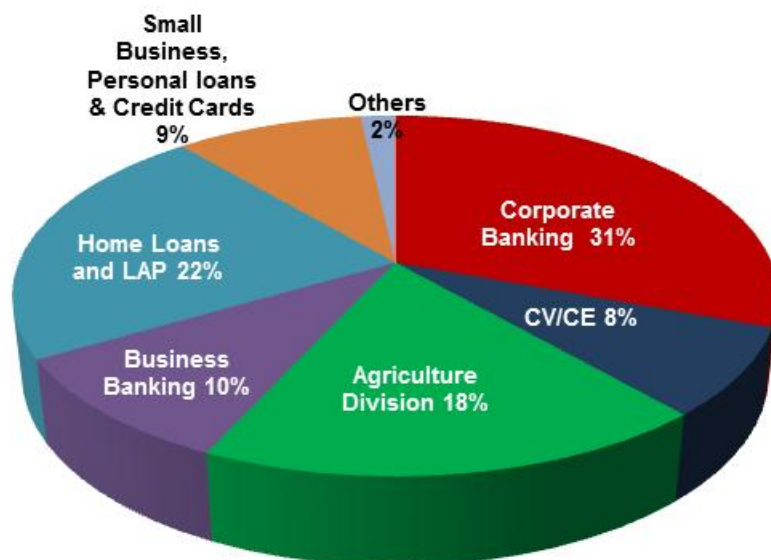
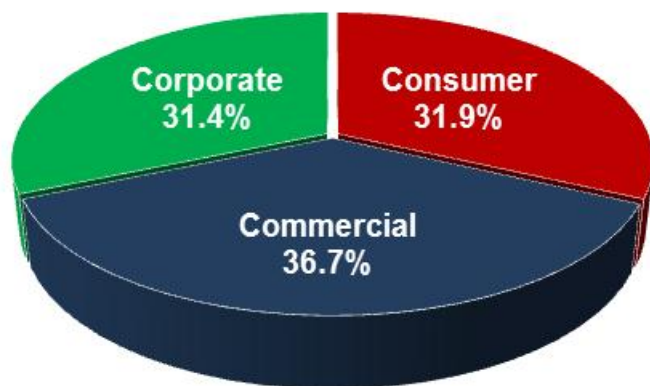
Bank Segmental Performance

As per RBI (₹ cr)	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Corporate/Wholesale Banking	338	380	438	1,301	1,402
Retail Banking	240	226	292	793	957
Treasury & BMU *	130	7	63	176	468
Unallocated Income	-	-	1	3	6
Total	708	613	794	2,273	2,833

* Balance Sheet Management Unit

Bank Advances & Investments

Mar-15 (₹ 66,161 cr)



₹ cr	Mar 31, 2014	Mar 31, 2015
Corporate Banking	14,377	20,299
CV/CE	5,441	5,204
Agriculture Division	10,468	12,106
Business Banking	5,388	6,422
Home Loans and LAP	12,100	14,709
Small Business, Personal loans & Credit Cards	4,632	6,263
Others	622	1,158
Total Advances	53,028	66,161

Advances – as per segmental classification

₹ cr	Mar 31, 2014	Mar 31, 2015
Retail	23,682	29,113
Corporate	29,346	37,048
Total Advances	53,028	66,161
Investments / Treasury Assets	25,485	30,421
Total Advances and Investments	78,513	96,582

Bank Balance Sheet

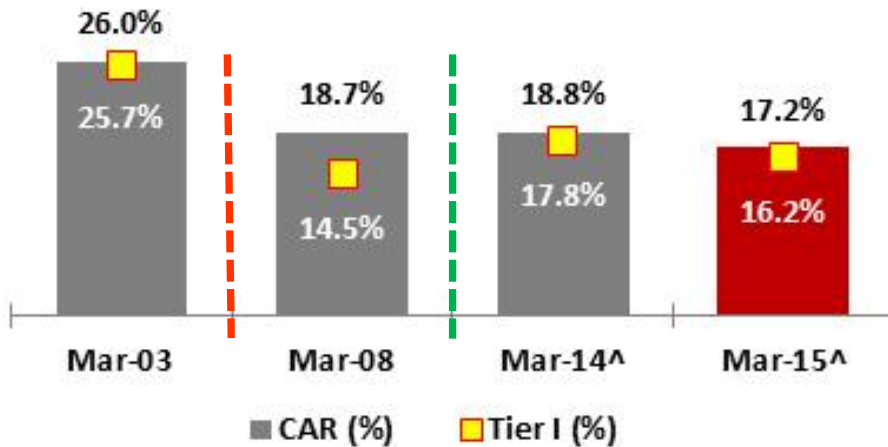
₹ cr	Mar 31, 2014	Mar 31, 2015	YoY Growth
Net Worth	12,275	14,141	15%
Deposits	59,072	74,860	27%
CA	8,741	13,181	51%
SA	10,087	14,036	39%
<i>Certificate of Deposit</i>	5,726	3,785	(34%)
<i>Term Deposit Others</i>	34,518	43,858	27%
Borrowings	12,896	12,150	(6%)
Other Liabilities and Provisions	3,342	4,861	45%
Total	87,585	106,012	21%

₹ cr	Mar 31, 2014	Mar 31, 2015	YoY Growth
Cash, Bank and Call	5,980	6,262	5%
Investments	25,485	30,421	19%
<i>Government Securities</i>	17,466	22,882	31%
<i>Others</i>	8,019	7,539	(6%)
Advances	53,028	66,161	25%
Fixed Assets and Other Assets	3,092	3,168	2%
Total	87,585	106,012	21%

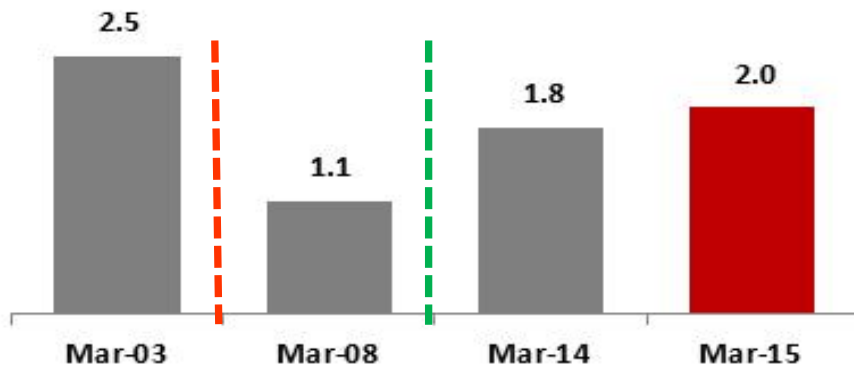
Bank Key Ratios

CAR & Tier I (%)

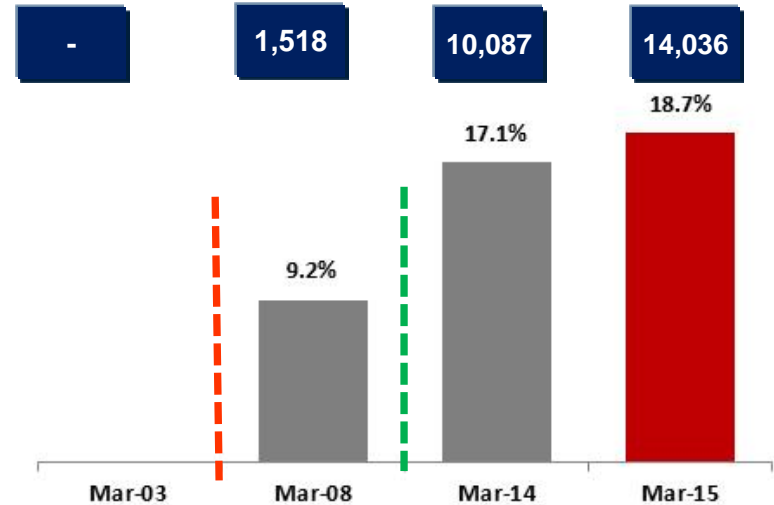
^ as per BASEL III



RoA (%)



Savings Account (₹ cr & % of deposits)



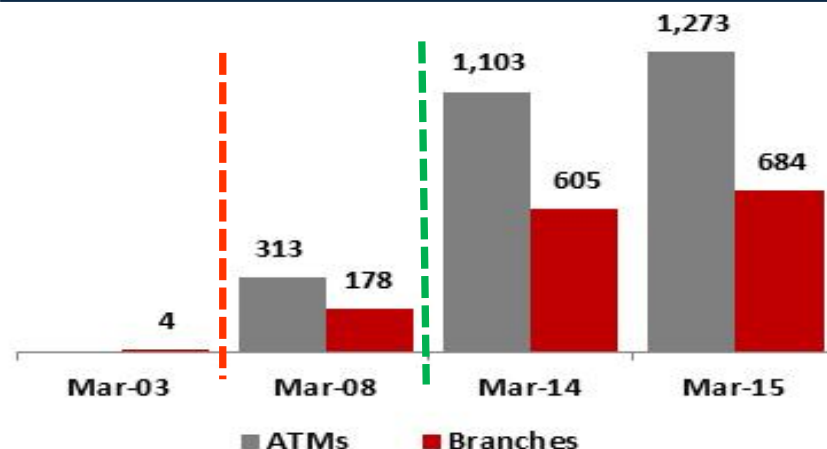
Asset Quality

Restructured loans considered standard
 ₹ 158.1 cr (0.24%)
 No CDR participation
 No transfer to ARC
 No conversion to off-Balance sheet

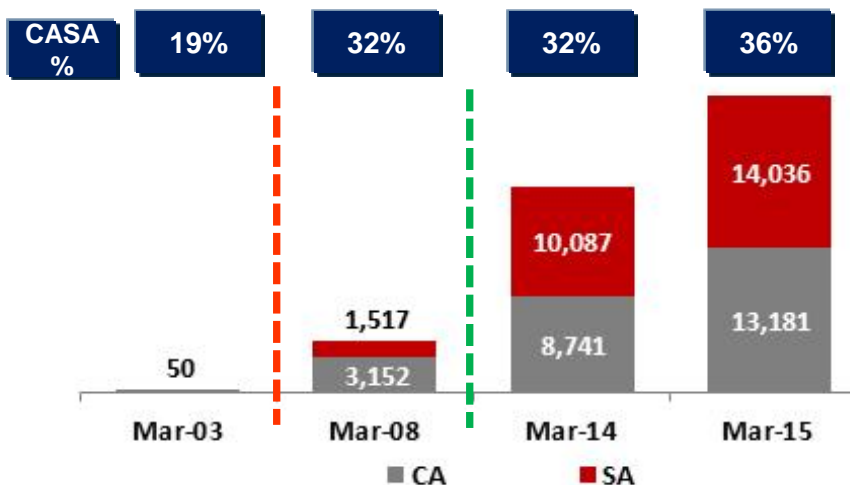
Consumer Banking Liabilities

- ❑ CA grew 51% yoy and SA grew 39% yoy
- ❑ TD sweep to total deposit ratio at 7.3% (7.2% as on Mar-14)
- ❑ CASA and TDs below ₹ 5 cr constitute 70% of total deposits (63% as on Mar-14)
- ❑ TDs below ₹ 1 cr grew 34% yoy
- ❑ Added ~ 2.4 lac customer accounts for the quarter
- ❑ Digital initiatives: Kaypay, Kotak Jifi, Mail Money
- ❑ Cost of SA – 5.43%

No of Branches / ATM's



CASA (₹ cr)



Consolidated Highlights – FY15

PAT

₹ 3,045 cr
(₹ 2,465 cr)
Up 24%

Networth

₹ 22,153 cr
(₹ 19,076 cr)

**Total
Assets**

₹ 148,576 cr
(₹ 122,237 cr)

Loans

₹ 88,632 cr
(₹ 71,693 cr)
Up 24%

NIM

4.93% (4.97%)

**Book
Value**

(per share)
₹ 286.8
(₹ 247.6)

RoA

2.3% (2.1%)

**Net
NPA**

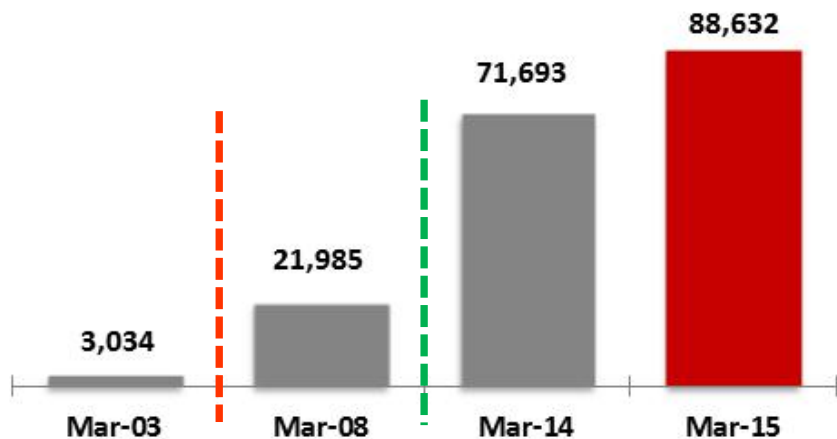
0.79% (0.88%)

Figures in brackets are FY14 numbers

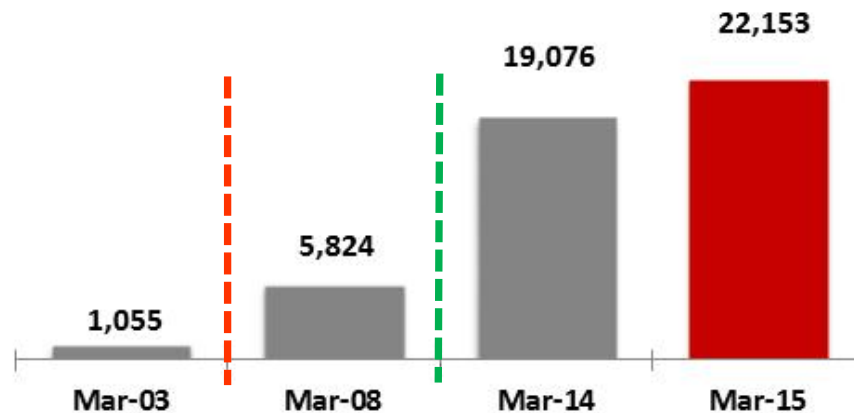
Consolidated Key Financials



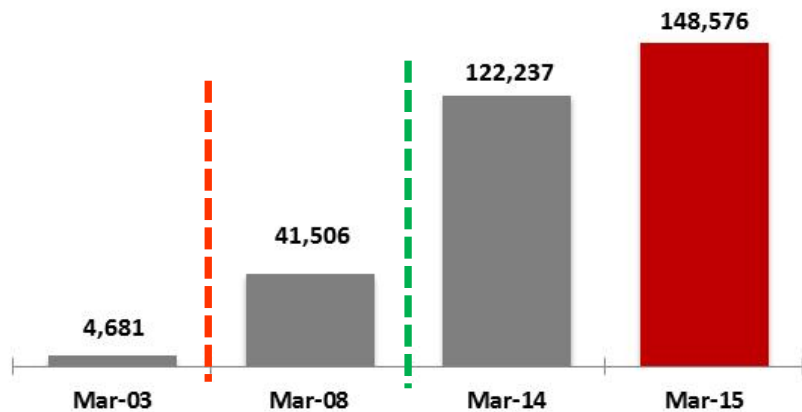
Advances (₹ cr)



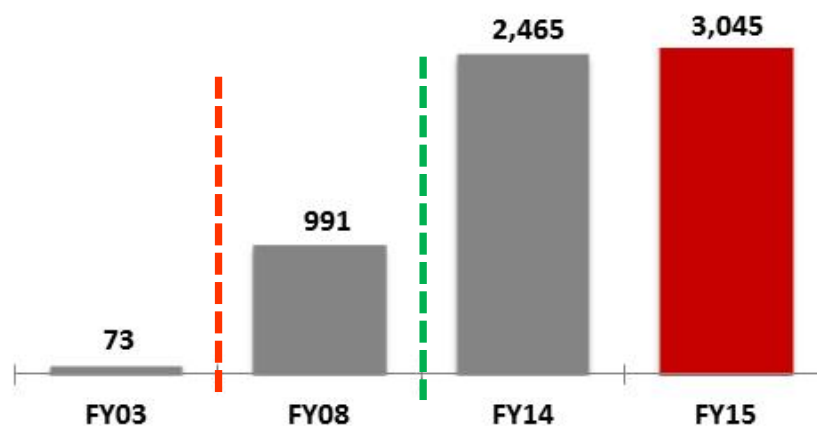
Networth (₹ cr)



Total Assets (₹ cr)

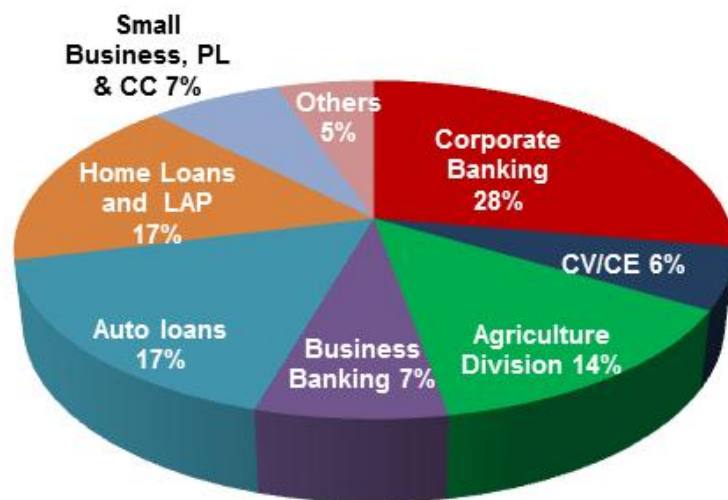
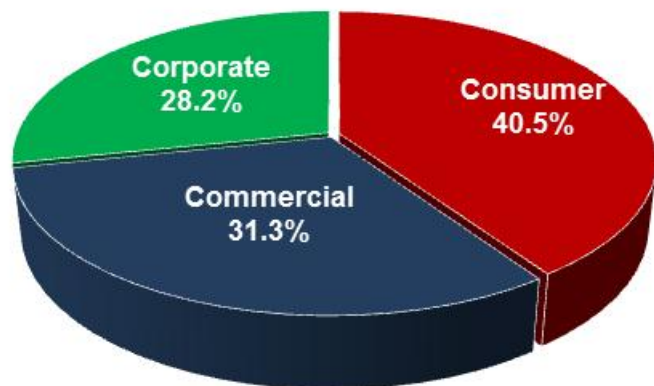


PAT (₹ cr)



Consolidated Advances and Investments

Mar -15 (₹ 88,632 cr)



₹ cr	Mar 31, 2014	Mar 31, 2015
Corporate Banking	17,319	24,546
CV/CE	5,441	5,204
Agriculture Division	10,468	12,106
Business Banking	5,388	6,422
Auto loans	13,223	14,691
Home Loans and LAP	12,100	14,709
Small Business, Personal loans & Credit Cards	4,667	6,298
Others	3,087	4,656
Total Advances	71,693	88,632
Investments/ Treasury Assets *	27,788	33,672
Total Advances and Investments	99,481	122,304

* Does not include policy holders' investments

Consolidated PAT

₹ cr	FY03	FY08	FY14	FY15	YoY%
Kotak Mahindra Bank	45	294	1,503	1,866	24%
Kotak Mahindra Prime	11	101	491	507	3%
Kotak Mahindra Investments	15	43	42	106	153%
Kotak Securities	24	409	160	290	81%
Kotak Mahindra Capital Company	31	115	14	12	(13%)
Kotak Mahindra Old Mutual Life Insurance	(42)	(72)	239	229	(4%)
Kotak Mahindra AMC & Trustee Co	3	8	41	(29)	
International subsidiaries	-	64	7	51	
Kotak Investment Advisors	(1)	13	18	26	50%
Total	86	975	2,515	3,058	22%
Minority Interest, Affiliates, others	(13)	16	(50)	(13)	
Consolidated PAT	73	991	2,465	3,045	24%

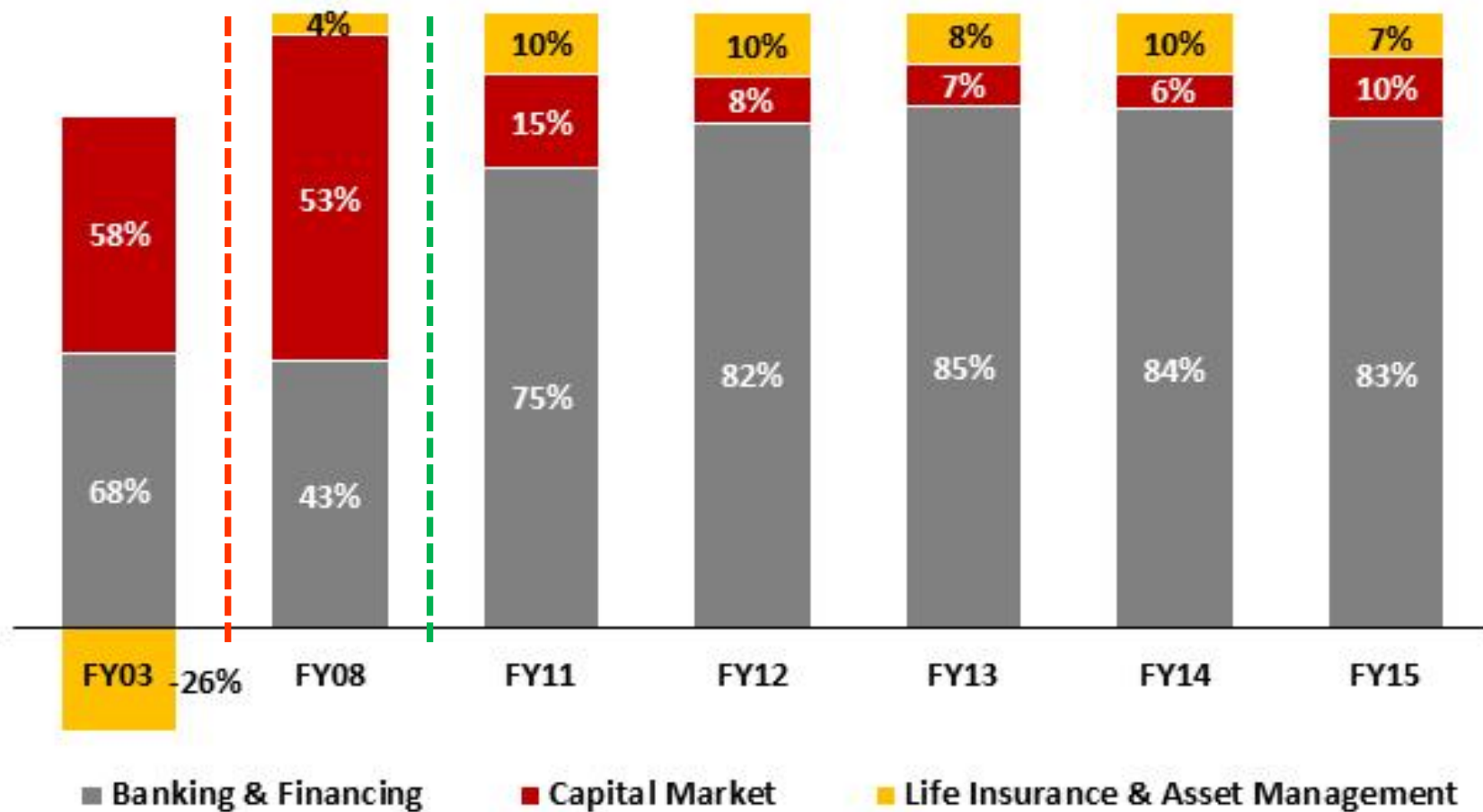
Consolidated PAT – cont'd

₹ cr	Q3FY15	Q4FY14	Q4FY15	QoQ%	YoY%
Kotak Mahindra Bank	465	407	527	13%	29%
Kotak Mahindra Prime	120	126	143	19%	13%
Kotak Mahindra Investments	24	16	40	66%	158%
Kotak Securities	60	44	96	62%	121%
Kotak Mahindra Capital Company	(6)	5	30		
Kotak Mahindra Old Mutual Life Insurance	51	65	76	49%	18%
Kotak Mahindra AMC & Trustee Co	(10)	4	(18)		
International subsidiaries	14	6	18	26%	190%
Kotak Investment Advisors	2	5	11		116%
Total	720	678	923	28%	36%
Minority Interest, Affiliates, others	(3)	(15)	(10)		
Consolidated PAT	717	663	913	27%	38%

Entity Wise Network

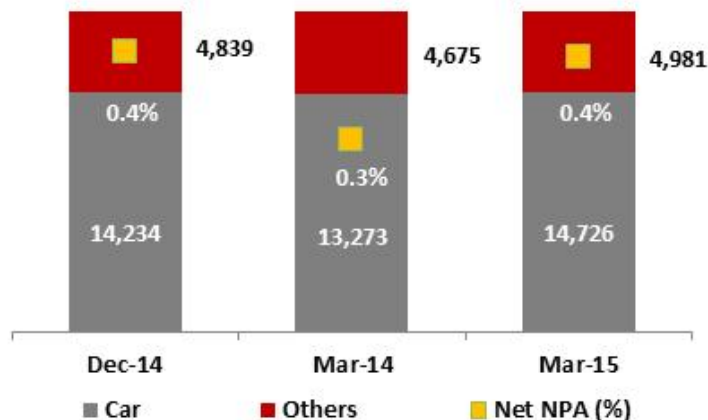
₹ cr	Mar 31, 2003	Mar 31, 2008	Mar 31, 2014	Mar 31, 2015
Kotak Mahindra Bank	541	3,536	12,275	14,141
Kotak Mahindra Prime	416	708	2,843	3,350
Kotak Mahindra Investments	66	180	436	617
Kotak Securities	108	1,142	2,094	2,384
Kotak Mahindra Capital Company	196	401	403	415
Kotak Mahindra Old Mutual Life Insurance	118	197	1,042	1,291
Kotak Mahindra AMC & Trustee Co	22	44	126	102
International Subsidiaries	11	145	410	480
Kotak Investment Advisors	4	36	240	266
Other Entities	1	1	32	32
Total	1,483	6,390	19,901	23,078
Add: Associates	3	417	549	586
Less: Minority, Inter-company and Other Adjustments	(430)	(983)	(1,374)	(1,511)
Consolidated Network	1,056	5,824	19,076	22,153

Consolidated Profit (PBT) Mix



Kotak Mahindra Prime

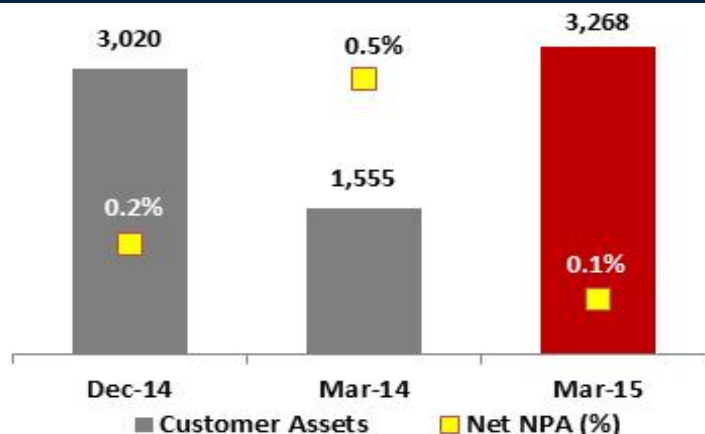
Customer Assets (₹ cr) & NPA (%)



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
NII	220	240	252	880	915
Other income	48	43	57	181	206
Total Income	268	283	309	1,061	1,121
Profit before tax	183	192	218	752	774
Profit after tax	120	126	143	491	507
CAR (%)				17.7	18.3
ROA (%) - annualised				2.6	2.5

Kotak Mahindra Investment

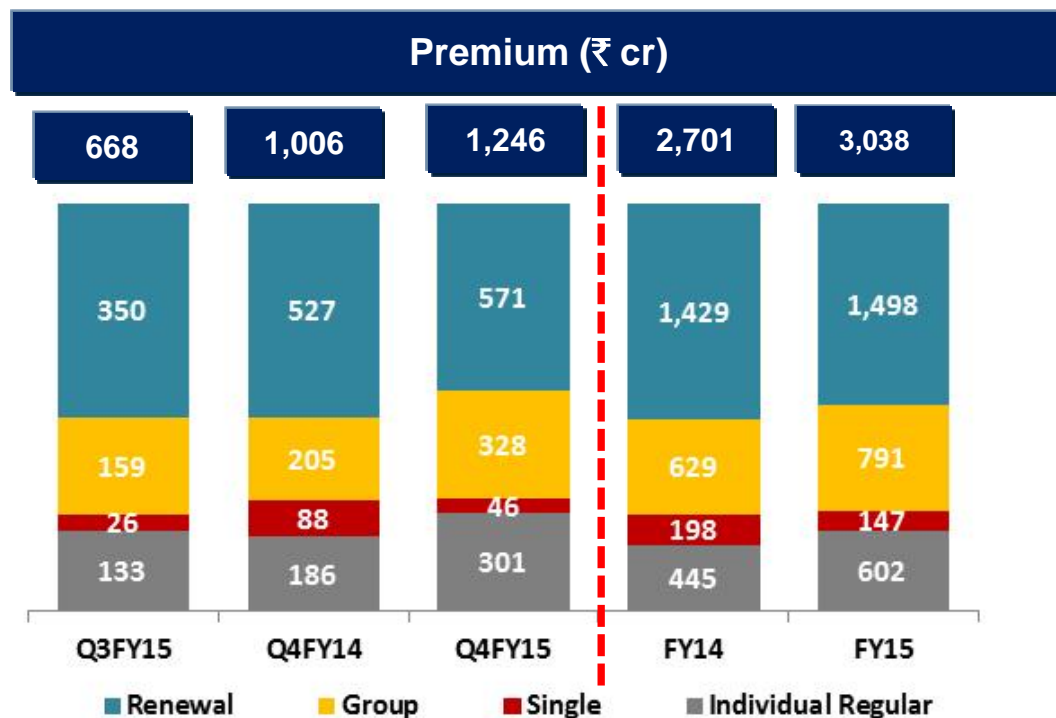
Customer Assets (₹ cr) & NPA (%)



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
NII	44	27	50	78	164
Other income	3	4	21	10	37
Total Income	47	31	71	88	201
Profit before tax	37	24	57	64	158
Profit after tax	24	16	40	42	106
CAR (%)				26.3	18.3
ROA (%) - annualised				4.2%	5.0%

Kotak Mahindra Life Insurance

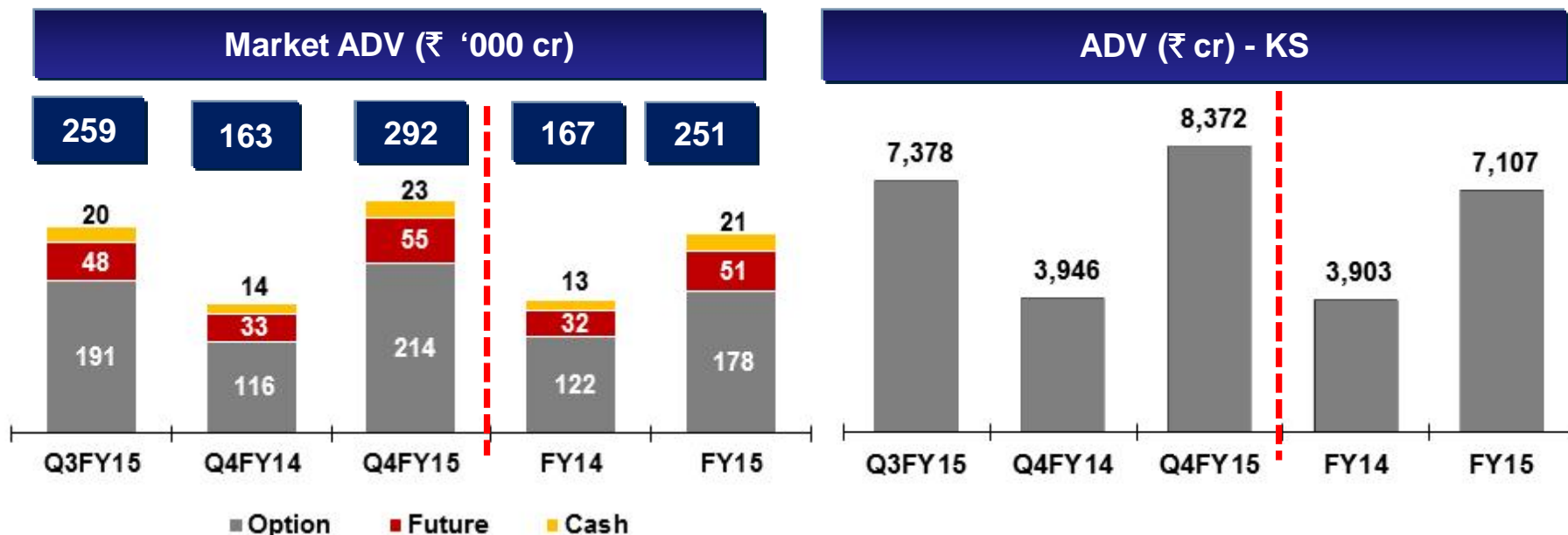
- Individual Business grew by 35% against industry degrowth of 11%
- Agency's Regular Business grew by 42%
- On APE (Single @ 1/10th) Basis, Share of Kotak Bank* for FY15 is at 40% (PY – 36%) for first year individual premium
- Group Business grew by 26 %
- In force Sum Assured has increased 29% from ₹ 2,592 bn to ₹ 3,333 bn



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Capital	562	562	562	562	562
Solvency ratio (%)	2.95	3.02	3.13	3.02	3.13
PAT	51	65	76	239	229

* Including ING Vysya Bank

Kotak Securities








₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	223	160	289	627	960
Profit before tax	91	55	147	234	441
Profit after tax	60	44	96	160	290
Market Share* (%)	2.8	2.4	2.9	2.3	2.8

*excluding BSE Derivative segment

Kotak Securities services more than 1 million secondary market customers through 1,128 branches and franchises

Kotak Mahindra Capital Co.

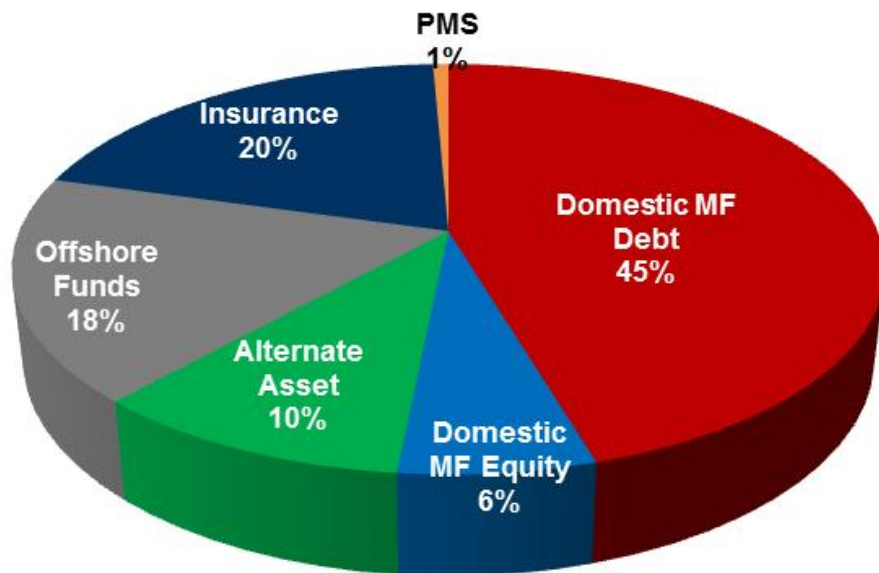
Client (M&A)	Announced Transactions	Size (₹ cr)
	Financial Advisor to TPG Capital for acquisition of significant minority stake in Manipal Health Enterprises Private Limited	900
	Financial Advisor to SVB, USA for sale of 100% shareholding in SVB India to Temasek	280
	Financial Advisor to Tubacex SA, Spain for acquisition of 67.53% stake of Seamless Stainless Steel Tubes division of Prakash Steelage Ltd	254

Client (Equity)	Transactions	Size (₹ cr)
	Coal India - Offers for Sale (OFS)	22,558
	Qualified Institutional Placements (QIP)	810
	Initial Public Offerings (IPO)	375
	Qualified Institutional Placements (QIP)	250
	Initial Public Offerings (IPO)	174

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	13	25	52	84	89
Profit before tax	(6)	7	35	18	16
Profit after tax	(6)	5	30	14	12

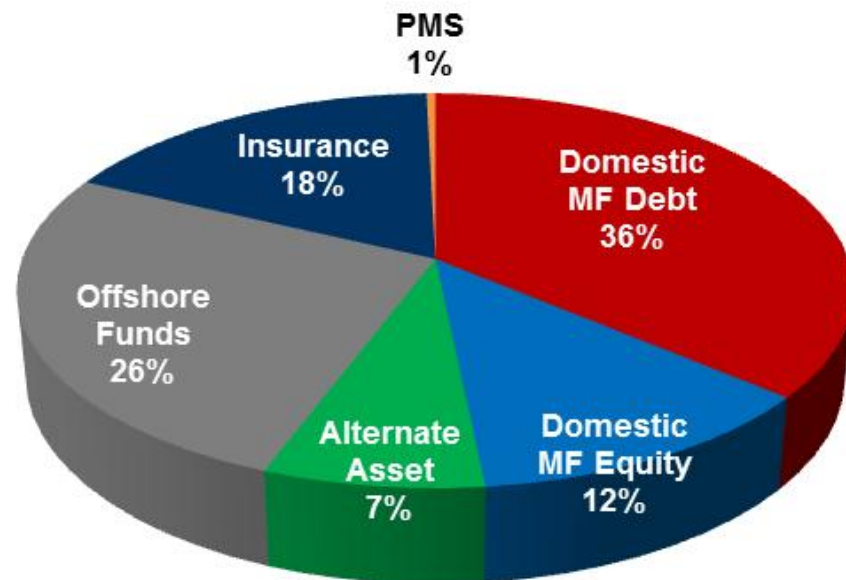
Asset Under Management

AUM ₹ 56,564 cr



Mar 31, 2014

AUM ₹ 80,635 cr

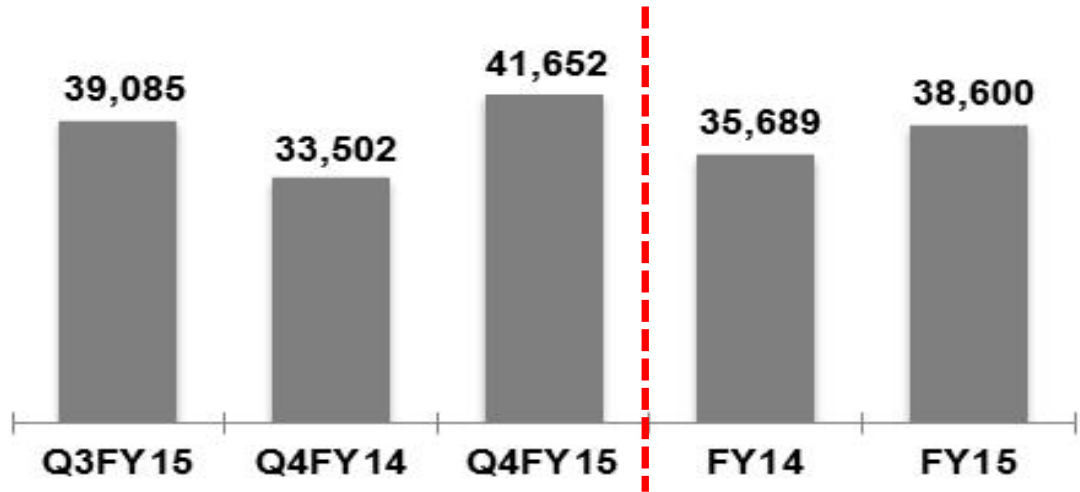


Mar 31, 2015

Kotak Mahindra AMC and Trustee Co.

Average Assets Under Management ₹ cr

- ❑ Equity AAUM doubled during FY15
- ❑ Loss largely on account of higher equity asset acquisition costs
- ❑ Pine Bridge schemes acquisition completed in Jan 2015



₹ cr #	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	32	42	38	177	137
Profit before tax	(9)	5	(16)	60	(25)
Profit after tax	(10)	4	(18)	41	(29)
Average AUM (₹ bn)	391	335	417	357	386
Average AUM - Equity (₹ bn)	67	34	90	31	62

AMC & Trustee Co

Kotak Investment Advisors Limited

- Set up in 2005 for a focused approach to investing in the Indian Private Equity & Real Estate space
- Advises /manages an AUM of ₹ 5,919 cr with dedicated, independent and experienced investment teams

Real Estate

- AUM - ₹ 3,788 cr
- 59 investments - 6 funds
- Pioneered the Residential Debt strategy

Private Equity

- AUM - ₹ 1,575 cr
- 41 investments - 5 funds
- Amongst the most experienced team
- Several marquee transactions

Infrastructure

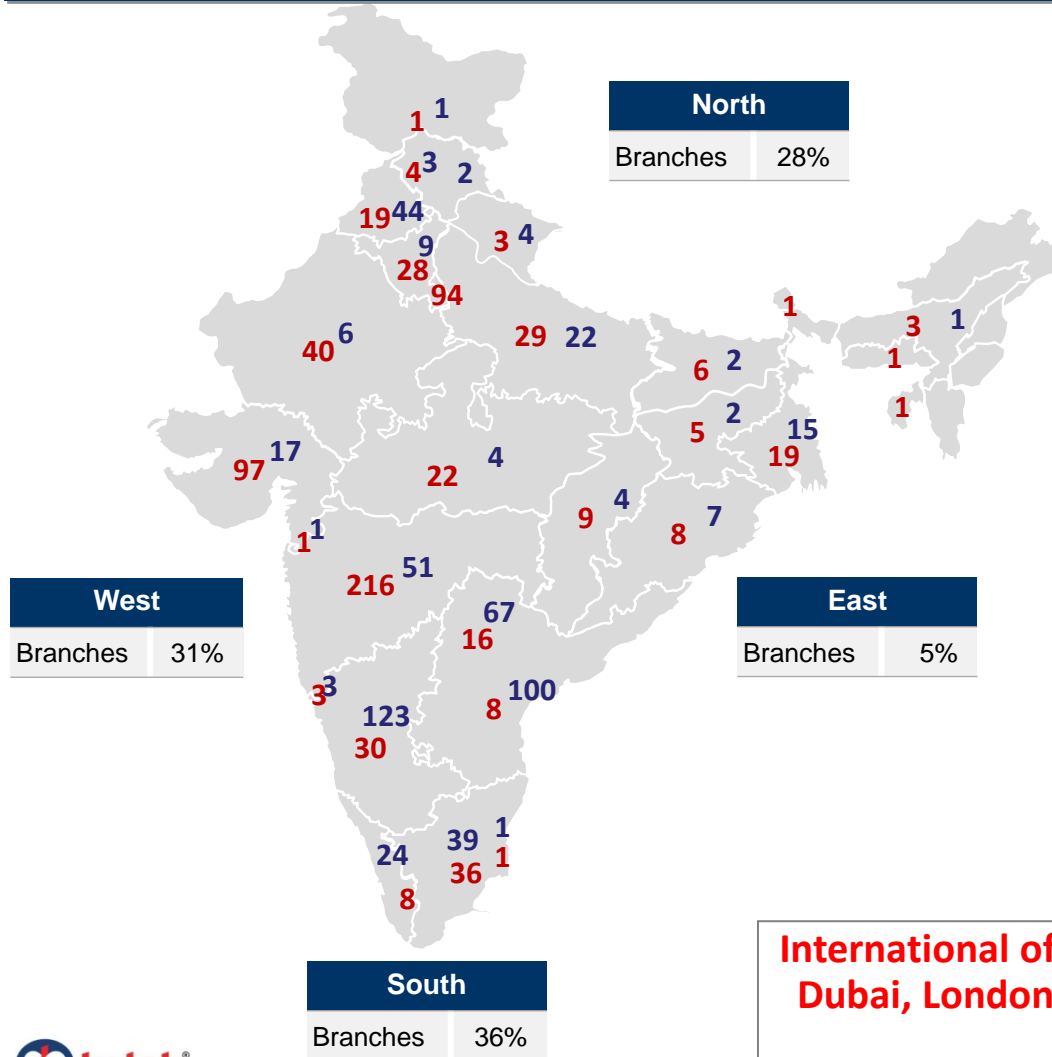
- AUM ₹ 556 cr
- Experienced team
- Focused sectors

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	15	18	25	83	81
Profit before tax	2	6	12	25	30
Profit after tax	2	5	11	18	26

Geographical Presence



Strong Regional Presence *



Wider Coverage and Balanced Footprint

Branches *	ING Vysya	Kotak	Kotak (Merged)
West	13%	46%	31%
North	22%	33%	28%
South	61%	15%	36%
East	4%	6%	5%
Total	577	684	1,261

Business With Multiple Points of Presence..... Apr 1, 2015

Banking	1,261
Car Finance	77
Life Insurance	211
Securities	1,128
Mutual Fund	79
Total	2,756
ATM Count	1,930

International offices situated in Abu Dhabi, Dubai, London, Mauritius, New York and Singapore



* As on April 01, 2015

Bank Awards and Recognition



Best Private Bank 2015 by Euromoney



Best Bank in 2014 by Business India



Excellence in Security under 'Security in Bank' category at Data Security Council of India Excellence Awards 2014



Special Award for Innovation (IMPS) at National Payments Excellence Award 2014



Best Medium Sized Bank of the Year Award by Businessworld



IR Global Ranking – one of the top 5 Best Ranked Companies for Corporate Governance Practices



'Most Imminent Bank 2014' by Outlook Money



Kotak Junior ad, adjudged the Best Banking Ad Worldwide 2013, by Bank Innovation, a leading global blog on Banking



#2 best midsized bank in the BW-PWC Best Bank Survey 2014
#3 fastest growing midsized bank in the BW-PWC Best Bank Survey 2014



Annual Report 2012 – 2013 (LACP Vision Awards, USA & ARC Awards)



Asian Banker's IT Award in Best Self Service category for Courtesy Callback feature

- Mr. Uday Kotak
- Ernst & Young World Entrepreneur Of The Year India Award 2014
 - Banker of the Year 2014 by Businessworld

Awards and Recognition



CorporateINTL
GLOBAL AWARDS
WINNER 2014

**Securities Advisory
Firm of the Year in India**



**Best Brokerage House - India - The
Asset Triple A Country Awards 2014**



Asiamoney Brokers Poll 2014

**Best Local Brokerage
Ninth year in a row**

Among all domestic and foreign brokerages, ranked:
#2 for Most Independent Research Brokerage
#2 for Best Overall Country Research
#2 for Best Execution



2014: Best Investment Bank in India
2014: Best Equity House

D&B

Equity Broking Awards for 2013

Best Equity Broking House
Depository Participant of the year

Asset Country Awards for 2013

Best Brokerage House



**Best Broker in
India 2014**



**Best Domestic Equity House
by Asiamoney – 2014**



Broker of the Year in India

**The Asian Banker Financial
Markets Awards 2014**



2014: Best Domestic Investment Bank
(Ninth year in a row)



**Euromoney
Awards for Excellence
Best M&A House in India
2013**



**Businessworld Survey of India's Most
Respected Companies 2013**

8th most respected company in India's
BFS & Insurance space



**NSDL Star Performers Award
2014**

Top Performer in New Accounts
Opened (Non-Bank Category)



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