

**KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)**

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2014**
**₹ crore**

Sr No	Particulars	Quarter Ended			Year Ended
		Jun-14 (Unaudited)	Mar-14 (Unaudited)	Jun-13 (Unaudited)	Mar-14 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>3,135.36</b>	<b>3,032.31</b>	<b>2,976.76</b>	<b>11,985.91</b>
	(a) Interest/discount on advances/bills	2,379.02	2,305.11	2,196.65	9,029.57
	(b) Income on investments	722.52	704.19	750.04	2,841.77
	(c) Interest on balances with RBI & other banks	15.50	15.75	20.11	68.55
	(d) Others	18.32	7.26	9.96	46.02
2	<b>Other income (a+b+c)</b>	<b>1,871.27</b>	<b>1,749.86</b>	<b>1,356.22</b>	<b>5,249.72</b>
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	761.62	229.59	237.48	398.76
	(b) Premium on Insurance Business	442.99	995.57	472.29	2,649.57
	(c) Other income (see Notes 1,5 & 7)	666.66	524.70	646.45	2,201.39
3	<b>Total income (1+2)</b>	<b>5,006.63</b>	<b>4,782.17</b>	<b>4,332.98</b>	<b>17,235.63</b>
4	Interest expended	1,625.29	1,548.20	1,602.72	6,312.12
5	<b>Operating expenses (a+b+c)</b>	<b>2,322.82</b>	<b>2,254.69</b>	<b>1,625.72</b>	<b>6,919.04</b>
	(a) Employees Cost	564.01	514.34	493.78	1,915.12
	(b) Policy holders' reserves, surrender expense and claims	1,179.56	1,109.88	651.89	2,797.46
	(c) Other operating expenses (Refer Note 2 & 5)	579.25	630.47	480.05	2,206.46
6	<b>Total expenditure (4+5) (excluding provisions and contingencies)</b>	<b>3,948.11</b>	<b>3,802.89</b>	<b>3,228.44</b>	<b>13,231.16</b>
7	<b>Operating Profit before provisions and contingencies (3-6)</b>	<b>1,058.52</b>	<b>979.28</b>	<b>1,104.54</b>	<b>4,004.47</b>
8	Provisions (other than tax) and contingencies (Refer Note 3)	27.24	(0.59)	159.55	308.97
9	Exceptional items	-	-	-	-
10	<b>Profit from ordinary activities before tax (7-8-9)</b>	<b>1,031.28</b>	<b>979.87</b>	<b>944.99</b>	<b>3,695.50</b>
11	Tax expense	334.58	303.57	303.54	1,183.96
12	<b>Profit from ordinary activities after tax before Minority Interest (10-11)</b>	<b>696.70</b>	<b>676.30</b>	<b>641.45</b>	<b>2,511.54</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Profit from ordinary activities after tax before Minority Interest (12-13)</b>	<b>696.70</b>	<b>676.30</b>	<b>641.45</b>	<b>2,511.54</b>
15	Less: Share of Minority Interest	12.82	16.83	18.37	62.17
16	Add: Share in Profit of associates	14.43	3.84	4.42	15.62
17	<b>Profit after tax (14-15+16)</b>	<b>698.31</b>	<b>663.31</b>	<b>627.50</b>	<b>2,464.99</b>
18	<b>Paid Up Equity Capital - (Face value of ₹ 5 per share)</b>	<b>385.23</b>	<b>385.16</b>	<b>383.63</b>	<b>385.16</b>
19	Group Reserves (excluding Minority Interest)				18,690.85
20	Minority Interest				270.89
21	<b>Analytical Ratios</b>				
	(i) % Capital Adequacy ratio – BASEL III	18.13	18.87	18.22	18.87
	(ii) Earnings per share (before and after extraordinary items)				
	(a) Basic (not annualised) ₹	9.06	8.62	8.29	32.19
	(b) Diluted (not annualised) ₹	9.05	8.60	8.26	32.14
	(iii) NPA Ratios				
	(a) Gross NPA	1,211.29	1,177.80	1,089.52	1,177.80
	(b) Net NPA	627.03	633.81	545.76	633.81
	(c) % of Gross NPA/ Gross Advances	1.56	1.63	1.58	1.63
	(d) % of Net NPA/ Net Advances	0.81	0.88	0.80	0.88
	(iv) Return on Assets (average) (not annualised)	0.56	0.55	0.54	2.10

**NOTES:**

1. Details of other income forming part of the consolidated results are as follows:

Particulars	Quarter Ended			Year Ended
	Jun-14 (Unaudited)	Mar-14 (Unaudited)	Jun-13 (Unaudited)	Mar-14 (Audited)
Commission, fees, exchange, brokerage and others	574.72	497.48	476.19	1,966.00
Profit on sale of investments (other than insurance business)	91.94	27.22	170.26	235.39
<b>Total – Other income</b>	<b>666.66</b>	<b>524.70</b>	<b>646.45</b>	<b>2,201.39</b>

2. Details of other expenditure forming part of consolidated results are as follows:

Particulars	Quarter Ended			Year Ended
	Jun-14 (Unaudited)	Mar-14 (Unaudited)	Jun-13 (Unaudited)	Mar-14 (Audited)
Brokerage	63.50	85.14	52.74	259.92
Depreciation	58.22	58.89	44.60	207.86
Rent, taxes and lighting	93.81	88.35	73.71	331.53
Others	363.72	398.09	309.00	1,407.15
<b>Total – Other operating expenses</b>	<b>579.25</b>	<b>630.47</b>	<b>480.05</b>	<b>2,206.46</b>

3. 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
	Jun-14 (Unaudited)	Mar-14 (Unaudited)	Jun-13 (Unaudited)	Mar-14 (Audited)
Provision on advances (including provision for Unhedged Foreign Currency Exposure)	78.07	(22.50)	141.72	182.05
Provision on other receivables	(1.73)	0.23	(0.56)	(19.15)
Provision /(Write back of provisions) towards investments (net)	(49.10)	21.68	18.39	146.07
<b>Total – Provisions (other than tax) and contingencies</b>	<b>27.24</b>	<b>(0.59)</b>	<b>159.55</b>	<b>308.97</b>

4. 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" notified under the Companies (Accounting Standard) Rules, 2006 "as amended".
5. Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 13.01 crore for the quarter ended 30th June, 2014 (for the quarter ended 31st March, 2014 ₹ 9.29 crore, for the quarter ended 30th June, 2013 ₹ 6.68 crore and for the year ended 31st March, 2014 ₹ 32.66 crore).
6. 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\\_jun\\_14.pdf](http://ir.kotak.com/downloads/pdf/pillar3_disclosures_jun_14.pdf). The disclosures have not been audited by the statutory auditors of the group.
7. 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
8. There has been no change in significant accounting policies during the quarter ended 30th June, 2014.
9. Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's presentation.

**STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2014**

₹ crore

Sr No	Particulars	Quarter Ended			Year Ended
		Jun-14 (Unaudited)	Mar-14 (Audited)	Jun-13 (Unaudited)	Mar-14 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>2,286.35</b>	<b>2,212.48</b>	<b>2,190.01</b>	<b>8,767.12</b>
	(a) Interest/ discount on advances/ bills	1,757.71	1,707.16	1,621.71	6,674.82
	(b) Income on investments	516.95	498.20	558.39	2,050.04
	(c) Interest on balances with RBI & other banks	5.70	6.84	6.84	27.18
	(d) Others	5.99	0.28	3.07	15.08
2	<b>Other Income (Refer Note 1)</b>	<b>399.76</b>	<b>340.48</b>	<b>462.39</b>	<b>1,399.71</b>
3	<b>Total income (1+2)</b>	<b>2,686.11</b>	<b>2,552.96</b>	<b>2,652.40</b>	<b>10,166.83</b>
4	Interest expended	1,284.15	1,245.94	1,273.35	5,047.07
5	<b>Operating expenses (a+b)</b>	<b>736.44</b>	<b>699.92</b>	<b>600.27</b>	<b>2,542.61</b>
	(a) Employees Cost	348.41	315.66	301.44	1,159.09
	(b) Other Operating expenses	388.03	384.26	298.83	1,383.52
6	<b>Total expenditure (4+5)</b> (Excluding provisions & contingencies)	<b>2,020.59</b>	<b>1,945.86</b>	<b>1,873.62</b>	<b>7,589.68</b>
7	<b>Operating Profit (3-6)</b> (Profit before Provisions and contingencies )	<b>665.52</b>	<b>607.10</b>	<b>778.78</b>	<b>2,577.15</b>
8	Provisions (other than Tax expense) and contingencies (Refer Note 2)	13.99	(6.19)	168.86	304.70
9	Exceptional items	-	-	-	-
10	<b>Profit from Ordinary Activities before tax (7-8-9)</b>	<b>651.53</b>	<b>613.29</b>	<b>609.92</b>	<b>2,272.45</b>
11	Tax expense	221.73	206.11	207.10	769.93
12	<b>Net Profit from Ordinary Activities after tax (10-11)</b>	<b>429.80</b>	<b>407.18</b>	<b>402.82</b>	<b>1,502.52</b>
13	Extraordinary items (Net of Tax expense)	-	-	-	-
14	<b>Net Profit for the Period (12-13)</b>	<b>429.80</b>	<b>407.18</b>	<b>402.82</b>	<b>1,502.52</b>
15	<b>Paid Up Equity Capital - (Face Value ₹ 5 per share)</b>	<b>385.23</b>	<b>385.16</b>	<b>383.63</b>	<b>385.16</b>
16	<b>Reserves (excluding Revaluation reserves )</b>				11,889.93
17	<b>Analytical Ratios</b>				
	(i) % of shares held by Govt. of India	-	-	-	-
	(ii) % Capital adequacy ratio -Basel III	18.50	18.83	18.10	18.83
	(iii) Earnings Per Share (EPS) for the period -Not Annualized				
	- Basic ₹	5.58	5.29	5.32	19.62
	- Diluted ₹	5.57	5.28	5.30	19.59
	(iv) NPA Ratios				
	a) Gross Non-performing assets	1,079.02	1,059.44	995.39	1,059.44
	b) Net Non-performing assets	559.54	573.56	495.77	573.56
	c) % of Gross NPA to Gross Advances	1.88	1.98	1.95	1.98
	d) % of Net NPA to Net Advances	0.98	1.08	0.98	1.08
	e) Return on Assets %(Average) – Not Annualized	0.49	0.48	0.48	1.80
18	<b>Public Shareholding</b>				
	(i) No. of shares	459,770,814	434,629,877	431,570,083	434,629,877
	(ii) % of shareholding	59.67	56.42	56.25	56.42
19	<b>Promoters and promoter group Shareholding</b>				
	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)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	310,696,342	335,681,124	335,681,124	335,681,124
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	40.33	43.58	43.75	43.58

## Segment Results

The reportable segments of the Bank 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. Corporate Tax is allocated to segment 'Treasury and BMU' for arriving at segmental capital employed.
Retail Banking	Includes lending, deposit taking and other 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.

		Quarter Ended			Year ended
		Jun-14 (Unaudited)	Mar-14 (Audited)	Jun-13 (Unaudited)	Mar-14 (Audited)
1	<b>Segment Revenue</b>				
	a. Treasury and BMU	608.99	573.04	802.27	2,721.24
	b. Corporate/ Wholesale Banking	1,014.24	994.29	887.29	3,646.86
	c. Retail Banking	1,860.01	1,527.58	1,567.41	6,115.14
	Sub-total	<b>3,483.24</b>	<b>3,094.91</b>	<b>3,256.97</b>	<b>12,483.24</b>
	Less : Inter-segmental revenue	802.49	541.95	607.44	2,319.28
	Add : Unallocated Income	5.36	-	2.87	2.87
	<b>Total</b>	<b>2,686.11</b>	<b>2,552.96</b>	<b>2,652.40</b>	<b>10,166.83</b>
2	<b>Segment Results</b>				
	a. Treasury and BMU	139.72	7.29	139.29	175.58
	b. Corporate/ Wholesale Banking	290.78	379.53	287.87	1,300.65
	c. Retail Banking	215.67	226.47	179.89	793.35
	Sub-total	<b>646.17</b>	<b>613.29</b>	<b>607.05</b>	<b>2,269.58</b>
	Add : Unallocated Income /(expense)	5.36	-	2.87	2.87
	<b>Total Profit Before Tax</b>	<b>651.53</b>	<b>613.29</b>	<b>609.92</b>	<b>2,272.45</b>
3	<b>Capital employed (Segmental Assets less Segmental Liabilities)</b>				
	a. Treasury and BMU	4,125.09	2,531.39	3,029.90	2,531.39
	b. Corporate/ Wholesale Banking	3,817.61	4,517.51	3,504.72	4,517.51
	c. Retail Banking	4,898.56	5,281.55	4,668.09	5,281.55
	Sub-total	<b>12,841.26</b>	<b>12,330.45</b>	<b>11,202.71</b>	<b>12,330.45</b>
	Add: Unallocated	(127.56)	(55.36)	(37.36)	(55.36)
	<b>Total Capital Employed</b>	<b>12,713.70</b>	<b>12,275.09</b>	<b>11,165.35</b>	<b>12,275.09</b>

## NOTES:

- 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:

		Quarter Ended			Year Ended
		Jun-14 (Unaudited)	Mar-14 (Audited)	Jun-13 (Unaudited)	Mar-14 (Audited)
Particulars					
Provision towards Advances (including Provisions for Exposures to entities with Unhedged Foreign Currency Exposures)		65.72	(34.94)	134.29	147.25
Provision /(Write Back of provisions) towards Investments (net)		(50.00)	28.00	35.20	176.61
Others		(1.73)	0.75	(0.63)	(19.16)
<b>Total Provisions (other than Tax) and Contingencies</b>		<b>13.99</b>	<b>(6.19)</b>	<b>168.86</b>	<b>304.70</b>

- During the quarter, the Bank has granted 1,050,480 options under employee stock option scheme. Stock options aggregating to 156,155 were exercised during the quarter and 6,214,353 stock options were outstanding with employees of the Bank and its subsidiaries as at 30<sup>th</sup> June, 2014.

4. The Bank had two outstanding shareholder complaints as at 31<sup>st</sup> March, 2014, which were subsequently resolved. During the quarter, the Bank received five complaints from shareholders out of which one complaint was pending as on 30<sup>th</sup> June, 2014, which was subsequently resolved.
5. In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated 1<sup>st</sup> July, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from 30<sup>th</sup> 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\\_jun\\_14.pdf](http://ir.kotak.com/downloads/pdf/pillar3_disclosures_jun_14.pdf). The disclosures have not been audited by the statutory auditors of the Bank.
6. There has been no change in any significant accounting policies during the quarter ended 30<sup>th</sup> June, 2014.
7. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 16<sup>th</sup> July, 2014. The results for the quarter ended 30<sup>th</sup> June, 2014 are subjected to limited review by the Statutory Auditors of the Bank.
8. The figures of the quarter ended 31<sup>st</sup> March, 2014 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the previous year.
9. Figures for the previous periods/year have been regrouped wherever necessary to conform to current period's presentation.

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

**Dipak Gupta**  
**Joint Managing Director**

**Mumbai, 16<sup>th</sup> July, 2014**

# *Earnings Update*

# Consolidated Highlights – Q1FY15

**PAT**

**₹ 698 cr**  
(₹ 627 cr)

**Networth**

**₹ 19,785 cr**  
(₹ 17,228 cr)

**RoA**

**2.2% (2.2%)**

**Book  
Value**

**(per share)**  
**₹ 256.8**  
(₹ 224.5)

**NIM**

**5.0% (4.8%)**

**Loans**

**₹ 77,076 cr**  
(₹ 68,418 cr)

**Total  
Assets**

**₹ 126,743 cr**  
(₹ 117,284 cr)

**Net  
NPA**

**0.81% (0.80%)**

*Figures in brackets are Q1FY14 numbers*

# Kotak Bank - Standalone Highlights – Q1FY15

**PAT**

**₹ 430 cr**  
(₹ 403 cr)

**RoA**

**2.0%** (1.9%)

**Loans**

**₹ 56,922 cr**  
(₹ 50,539 cr)

**NIM**

**5.0%**  
(4.8%)

**Net  
NPA**

**0.98%** (0.98%)

**CAR<sup>#</sup>**

**19.1%** (18.8%)

**Tier 1**

**18.1%** (17.5%)

**CASA**

**₹ 19,037 cr**  
(₹ 15,132 cr)

**Branches**

**614**  
(445)

*# As per Basel III, including profits. Excluding unaudited profit CAR 18.5%, Tier I 17.5 (CAR 18.1% and Tier I 16.8%)*

*Figures in brackets are Q1FY14 numbers*



# Consolidated PAT

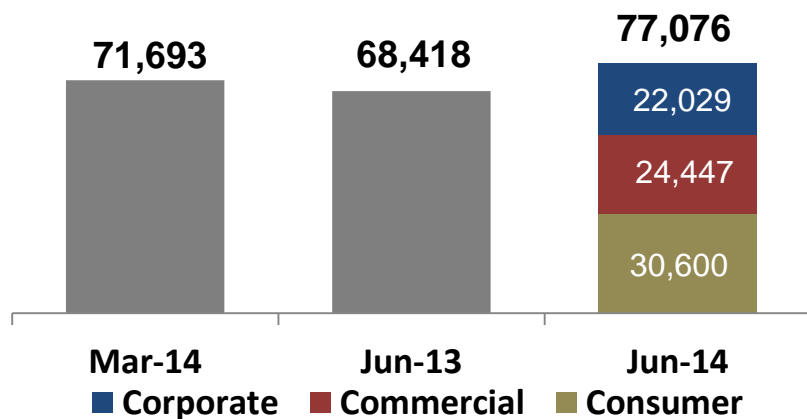
₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Kotak Mahindra Bank	407	403	430	1,503
Kotak Mahindra Prime	126	117	120	491
Kotak Mahindra Investments	16	4	17	42
Kotak Securities	44	31	68	160
Kotak Mahindra Capital Company	5	4	(4)	14
Kotak Mahindra Old Mutual Life Insurance	65	71	49	239
Kotak Mahindra AMC & Trustee Co	4	7	-	41
International subsidiaries	6	(10)	7	7
Kotak Investment Advisors	5	1	8	18
<b>Total</b>	<b>678</b>	<b>628</b>	<b>695</b>	<b>2,515</b>
Minority Interest, Affiliates, others	(15)	(1)	3	(50)
<b>Consolidated PAT</b>	<b>663</b>	<b>627</b>	<b>698</b>	<b>2,465</b>

# Entity Wise Network

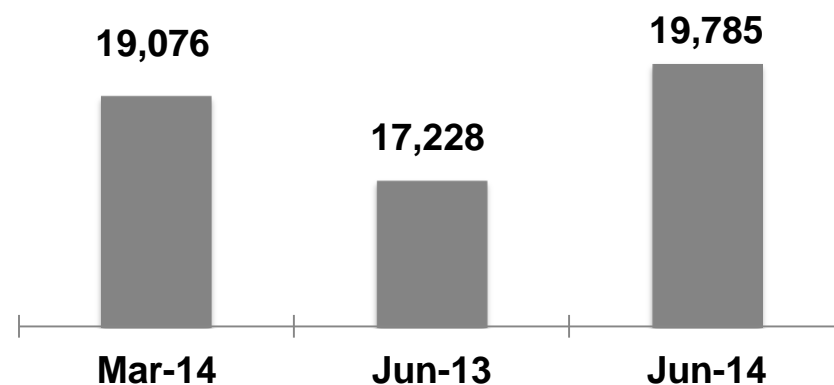
₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Kotak Mahindra Bank	12,275	11,165	12,714
Kotak Mahindra Prime	2,843	2,469	2,963
Kotak Mahindra Investments	436	348	528
Kotak Securities	2,094	1,965	2,162
Kotak Mahindra Capital Company	403	392	398
Kotak Mahindra Old Mutual Life Insurance	1,042	873	1,091
Kotak Mahindra AMC & Trustee Co	126	116	126
International Subsidiaries	410	388	419
Kotak Investment Advisors	240	224	249
Other Entities	32	33	32
<b>Total</b>	<b>19,901</b>	<b>17,973</b>	<b>20,682</b>
Add: Associates	549	538	563
Less: Minority, Inter-company and Other Adjustments	(1,374)	(1,283)	(1,460)
<b>Consolidated Network</b>	<b>19,076</b>	<b>17,228</b>	<b>19,785</b>

# Consolidated Key Financials

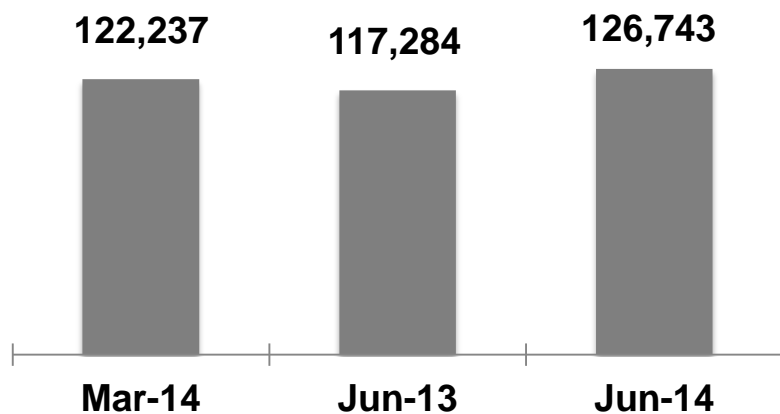
## Advances (₹ cr)



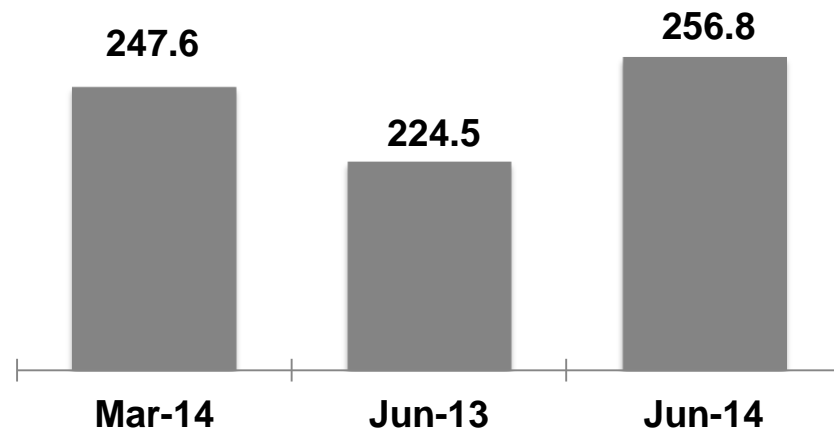
## Networth (₹ cr)



## Total Assets (₹ cr)



## Book Value Per Share (₹)



# Consolidated Advances & Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	17,319	17,202	21,770	27%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,188	5,568	7%
Auto loans	13,223	13,020	13,363	3%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,667	3,855	4,767	24%
Others	3,087	2,774	4,251	53%
<b>Total Advances</b>	<b>71,693</b>	<b>68,418</b>	<b>77,076</b>	<b>13%#</b>
Investments/ Treasury Assets *	27,788	30,265	27,725	(8%)
<b>Total Advances and Investments</b>	<b>99,481</b>	<b>98,683</b>	<b>104,801</b>	<b>6%</b>

**# Advances growth excluding CV/CE at 18%**

\* Does not include policy holders' investments

# Bank Profit & Loss

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Net Interest Income	967	917	1,002	3,720
Other Income	340	462	400	1,400
<b>Net Total Income</b>	<b>1,307</b>	<b>1,379</b>	<b>1,402</b>	<b>5,120</b>
Employee Cost	316	301	348	1,159
Other Operating Expenses	384	299	388	1,384
<b>Operating Expenditure</b>	<b>700</b>	<b>600</b>	<b>736</b>	<b>2,543</b>
<b>Operating Profit</b>	<b>607</b>	<b>779</b>	<b>666</b>	<b>2,577</b>
Provision on advances	2	165	73	256
Recoveries	(37)	(31)	(7)	(109)
Provision on other receivables	1	(1)	(2)	(19)
Provision on investments	28	35	(50)	176
<b>Provision &amp; contingencies</b>	<b>(6)</b>	<b>169</b>	<b>14</b>	<b>304</b>
<b>PBT</b>	<b>613</b>	<b>610</b>	<b>652</b>	<b>2,273</b>
Provision for Tax	206	207	222	770
<b>PAT</b>	<b>407</b>	<b>403</b>	<b>430</b>	<b>1,503</b>

# Bank Other Income

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Fee and Services	276	229	315	942
Treasury Income *	12	164	54	299
ARD Buyout Income	46	62	29	141
Others	6	7	2	18
<b>Total</b>	<b>340</b>	<b>462</b>	<b>400</b>	<b>1,400</b>

\* Does not include provisions

# Bank Segmental Performance

As per RBI ₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Corporate/Wholesale Banking	380	288	291	1,301
Retail Banking	226	180	216	793
Treasury & BMU *	7	139	140	176
Unallocated Income	-	3	5	3
<b>Total</b>	<b>613</b>	<b>610</b>	<b>652</b>	<b>2,273</b>

\* Balance Sheet Management Unit

# Bank Advances & Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	14,377	14,849	18,568	25%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	622	302	706	
<b>Total Advances</b>	<b>53,028</b>	<b>50,539</b>	<b>56,922</b>	<b>13%*</b>

## Advances – as per segmental classification

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Retail	23,682	24,430	23,760
Corporate	29,346	26,109	33,162
<b>Total Advances</b>	<b>53,028</b>	<b>50,539</b>	<b>56,922</b>
Investments / Treasury Assets	25,485	27,802	24,979
<b>Total Advances and Investments</b>	<b>78,513</b>	<b>78,341</b>	<b>81,901</b>

\* *Advances growth excluding CV/CE at 20%*



# Bank Balance Sheet

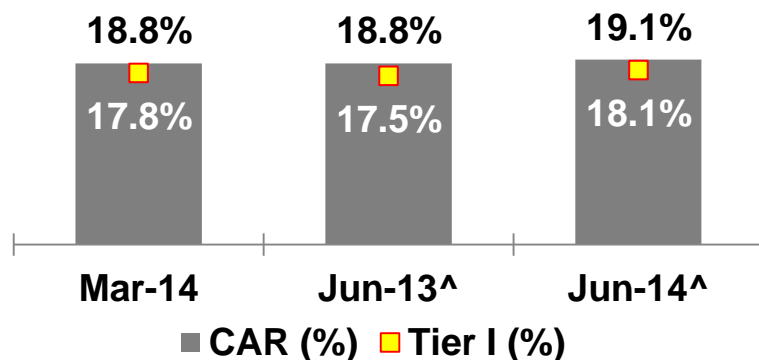
₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Net Worth	12,275	11,165	12,714	14%
Deposits	59,072	52,454	61,407	17%
CA	8,741	7,075	8,024	13%
SA	10,087	8,057	11,013	37%
Certificate of Deposit	5,726	7,789	4,701	(40%)
Term Deposit Others	34,518	29,533	37,669	28%
Borrowings	12,896	17,900	11,296	(37%)
Other Liabilities and Provisions	3,342	3,336	3,717	11%
<b>Total</b>	<b>87,585</b>	<b>84,855</b>	<b>89,134</b>	<b>5%</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Cash, Bank and Call	5,980	3,278	4,331	32%
Investments	25,485	27,802	24,979	(10%)
Government Securities	17,466	19,757	18,019	(9%)
Others	8,019	8,045	6,960	(13%)
Advances	53,028	50,539	56,922	13%
Fixed Assets and Other Assets	3,092	3,236	2,902	(10%)
<b>Total</b>	<b>87,585</b>	<b>84,855</b>	<b>89,134</b>	<b>5%</b>

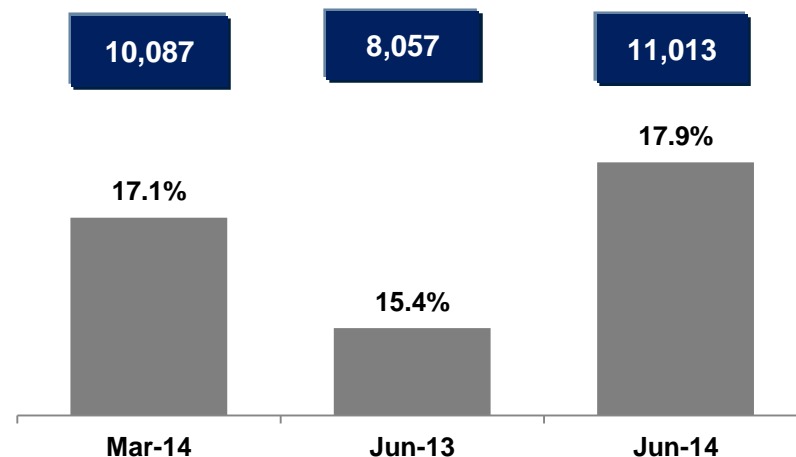
# Bank Key Ratios

## CAR & Tier I (%) – BASEL III

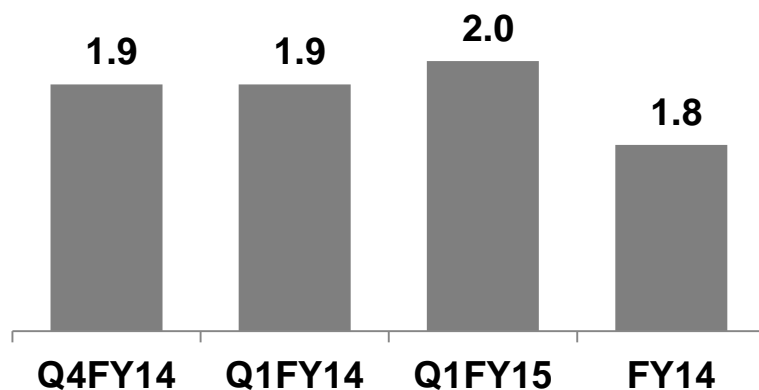
^ Including unaudited profits



## Savings Account (₹ cr & % of deposits)



## RoA (%)



## Asset Quality

Restructured loans considered standard  
₹ 145 cr (0.26%)

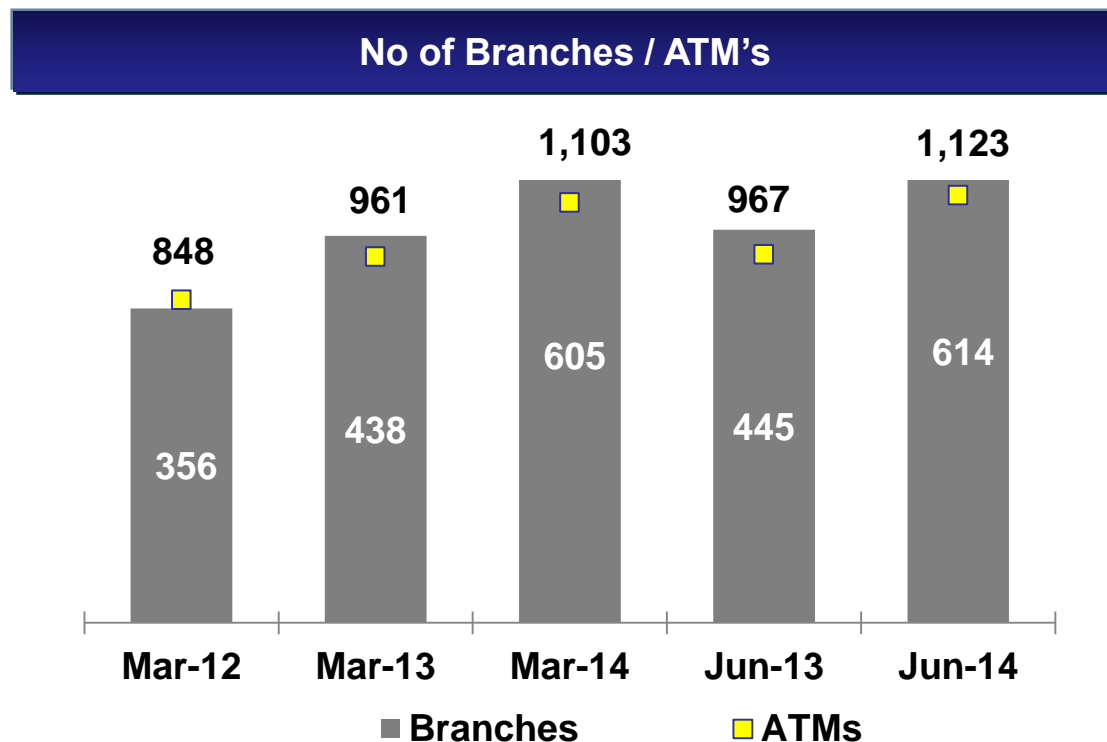
No CDR participation

No transfer to ARC

No conversion to off-Balance sheet

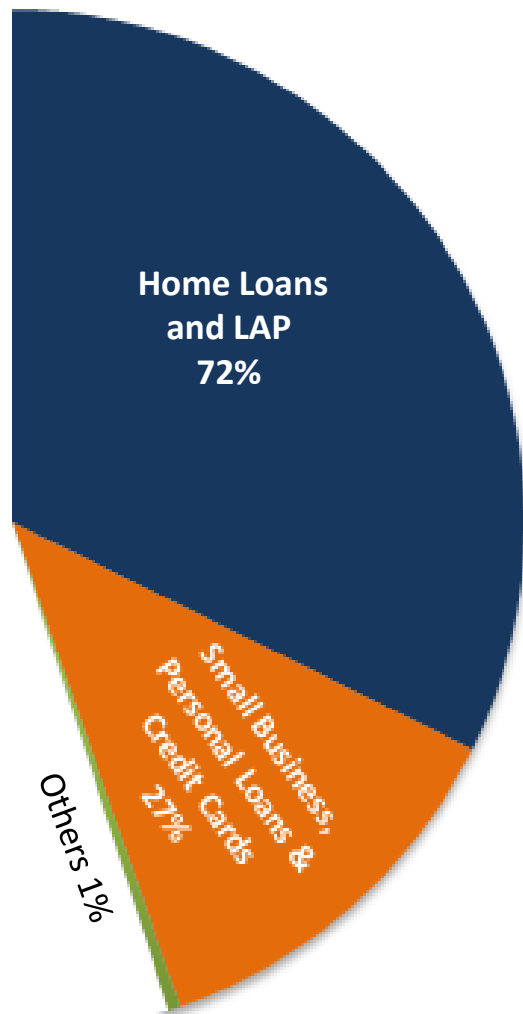
# Consumer Banking Liabilities

- ❑ Plan to reach 1,000 branches by calendar 2016
- ❑ Savings balances increased 37% yoy
- ❑ TD sweep to total deposit ratio at 8.3% (7.3% as on Jun-13)
- ❑ CASA and TDs below ₹ 5 cr constitute 65% of total deposits (61% as on Jun-13)
- ❑ TDs below ₹ 1 cr grew 31% yoy
- ❑ Added ~ 1.6 lac customer accounts for the quarter



CA deposit ₹ cr	7,352	7,650	8,741	7,075	8,024
SA deposit ₹ cr	5,050	7,268	10,087	8,057	11,013
CASA %	32	29	32	29	31

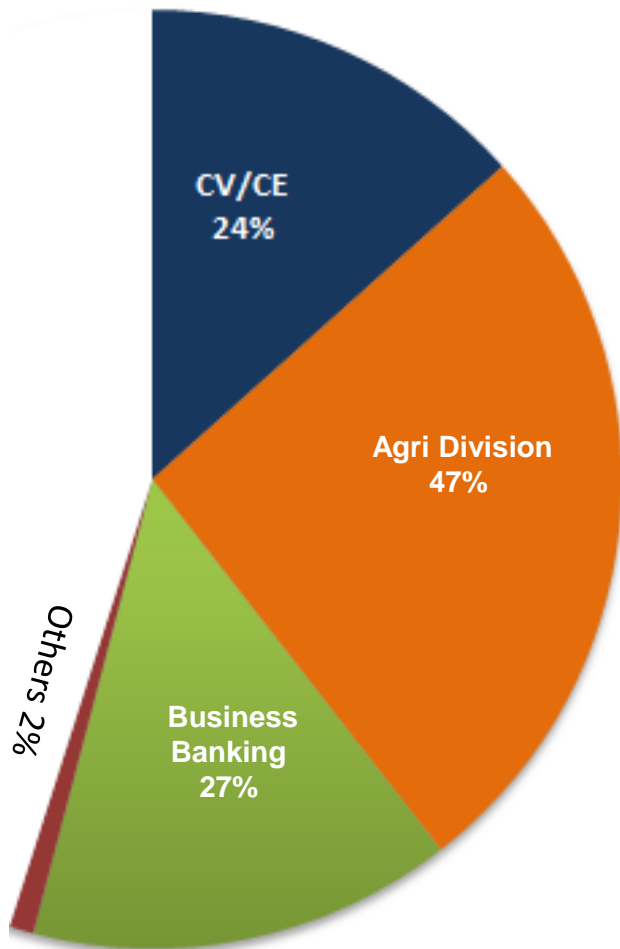
# Consumer Banking Assets – Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	163	46	146	
<b>Total Consumer Banking</b>	<b>16,895</b>	<b>14,899</b>	<b>17,181</b>	<b>15%</b>

- ❑ Focus on SENP and cross sell to bank branch
- ❑ Mortgages growth in select territories
- ❑ Selective growth in small business and personal loans
- ❑ Profitable growth with low delinquencies

# Commercial Banking Assets – Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
CV/CE	5,441	7,508	5,104	(32%)
Agri Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Others	270	92	321	
<b>Total Commercial Banking</b>	<b>21,567</b>	<b>20,627</b>	<b>20,934</b>	

- ❑ Focus on Bharat continued with rollout of rural branches
- ❑ Focus and growth in Agri finance

# Wholesale Banking - Bank

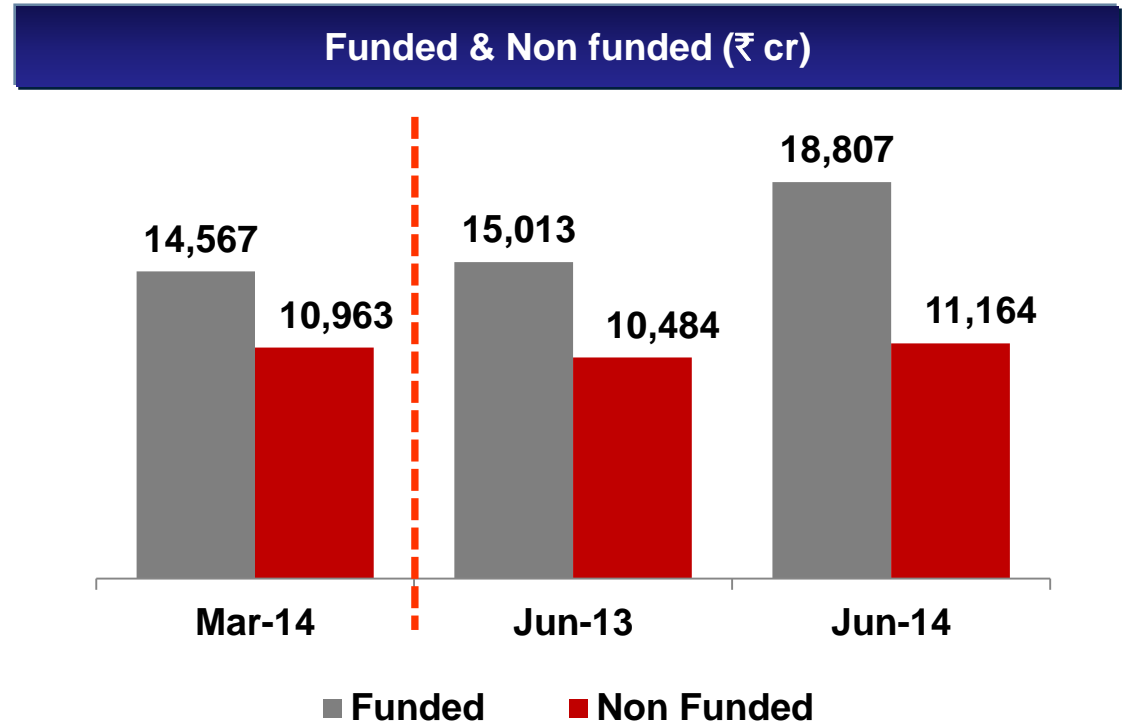
## ❑ Increased presence in large corporate groups

- Largely medium term finance & working capital
- Stable growth in Trade Credits & Export Finance
- Traction in supply chain financing

## ❑ Traction in Transaction Banking services

- Customized solutions for optimizing working capital
- Robust technology platforms & consistent innovation
- Focused coverage to enhance FX flow business

## ❑ Continued to deepen franchise across all customer segments



# Kotak Mahindra Prime

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
NII	240	205	216	880
Other income	43	48	51	181
Total Income	283	253	267	1061
Profit before tax	192	179	183	752
<b>Profit after tax</b>	<b>126</b>	<b>117</b>	<b>120</b>	<b>491</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	17,948	17,963	18,518
Car Advances	13,273	13,055	13,418
Net NPA	56	41	65
Net NPA (%)	0.3	0.2	0.3
CAR (%)	17.7	16.0	17.0
ROA (%) - annualised	2.6	2.5	2.5

# Kotak Mahindra Investment

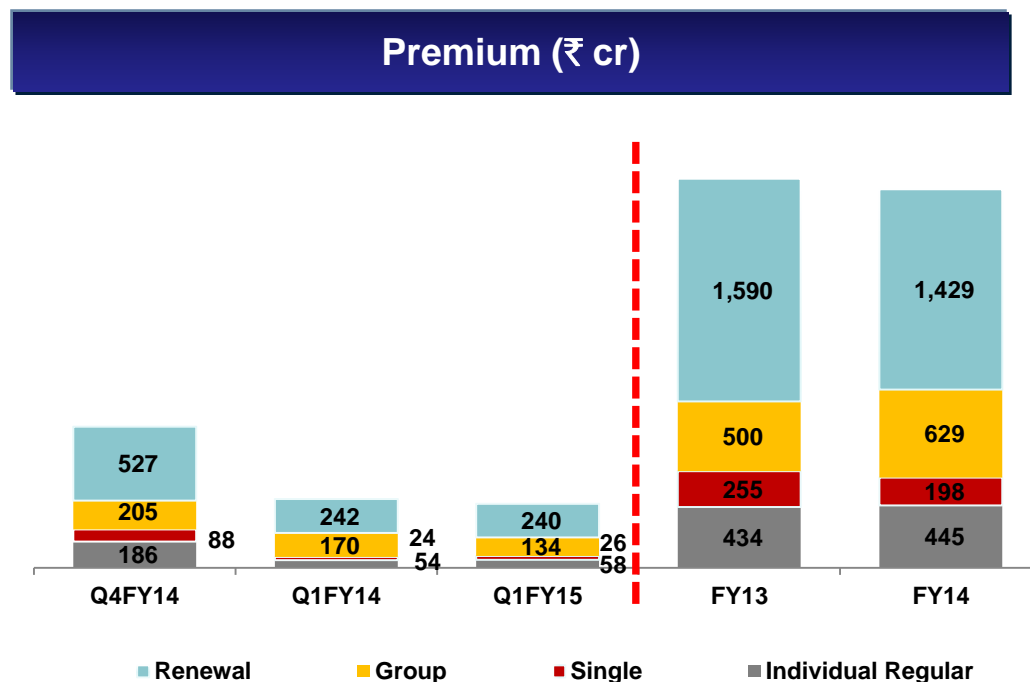
₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
NII	27	13	30	78
Other income	4	1	6	10
Total Income	31	14	36	88
Profit before tax	24	7	26	64
<b>Profit after tax</b>	<b>16</b>	<b>4</b>	<b>17</b>	<b>42</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	1,555	860	2,383
Net NPA	7	19	6
Net NPA (%)	0.5	2.2	0.3
CAR (%)	26.3	36.3	20.2
ROA (%) - annualised	3.1%	2.0%	3.2%



# Kotak Mahindra Life Insurance

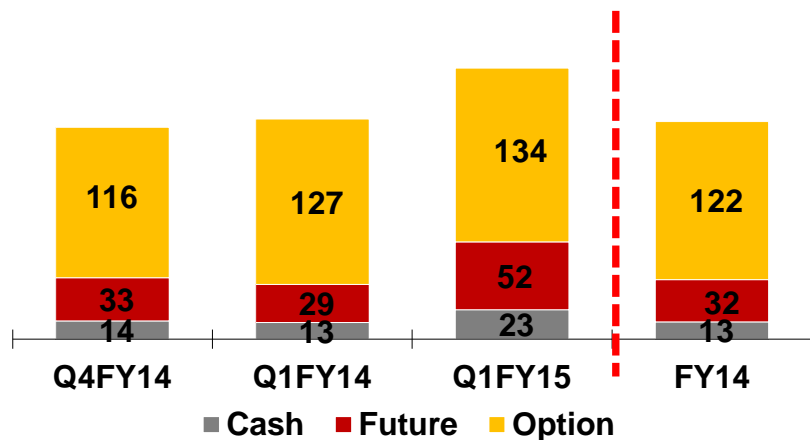
- Individual Business grew by 7%
- Agency's Regular Business grew by 35%
- On APE (Single @ 1/10<sup>th</sup>) Basis, Share of Kotak Bank for FY14 is at 24% ( PY – 21%)
- Inforce Sum Assured has increased 18% from ₹ 2,288 bn to ₹ 2,700 bn



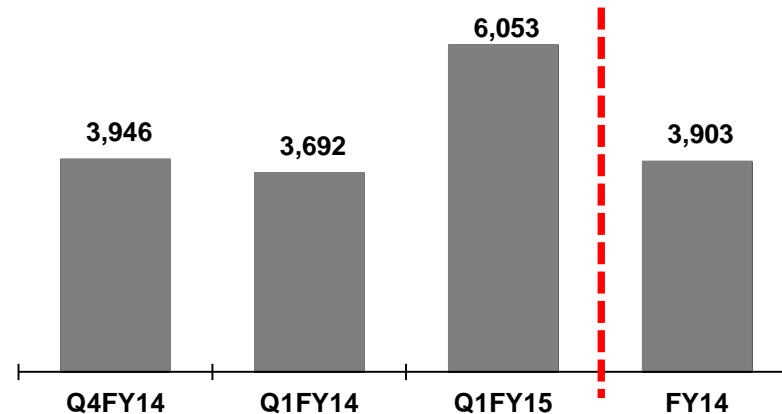
₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Capital	562	562	562	562
Solvency ratio (%)	3.02	3.11	3.06	3.02
PAT	65	71	49	239

# Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS









₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	160	147	223	627
Profit before tax	55	48	103	234
<b>Profit after tax</b>	<b>44</b>	<b>31</b>	<b>68</b>	<b>160</b>
Market Share* (%)	2.4	2.2	2.9	2.3

\*excluding BSE Derivative segment

Kotak Securities services more than 9.5 lac secondary market customers through 1,147 branches and franchises

# Kotak Mahindra Capital Co.

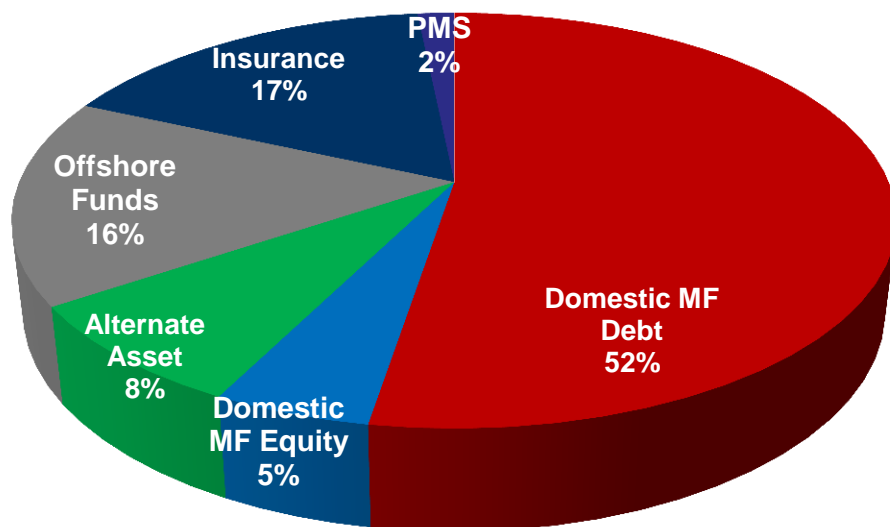
Client (Equity)	Transactions	Size (₹ cr)
	Provided Valuation Reports to Vodafone Group for the acquisition of stake from minority shareholders	10,140
	Qualified Institutions Placement (QIP)	667
	Institutional Placement Programme (IPP)	418
	Delisting Offer for Piramal Glass Limited	194
	Merger of Blue Star Limited and Blue Star Design & Engineering Limited with Blue Star Electro-Mechanical Limited	NA
	Exclusive Financial Advisor for the sale of business undertaking of Loop Mobile to Bharti Airtel	Undisclosed

## Significant mandates in pipeline, both in ECM and Advisory

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	25	22	12	85
Profit before tax	7	5	(6)	18
Profit after tax	5	4	(4)	14

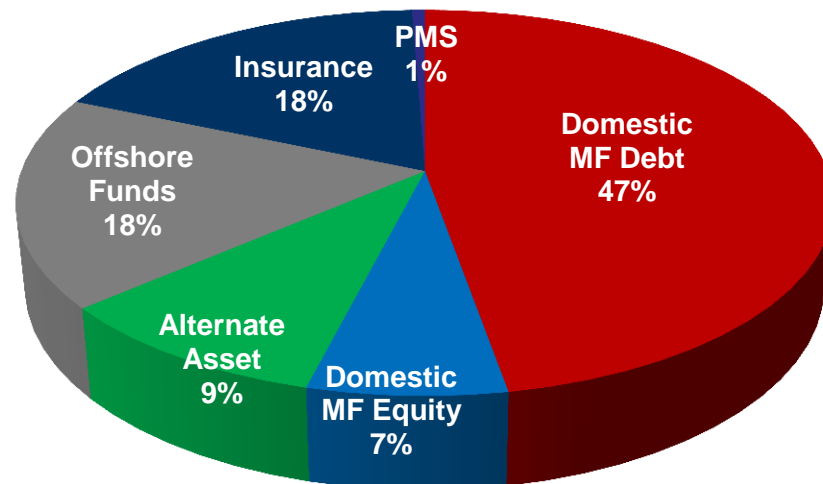
# Asset Under Management

AUM ₹ 62,759 cr



Jun 30, 2013

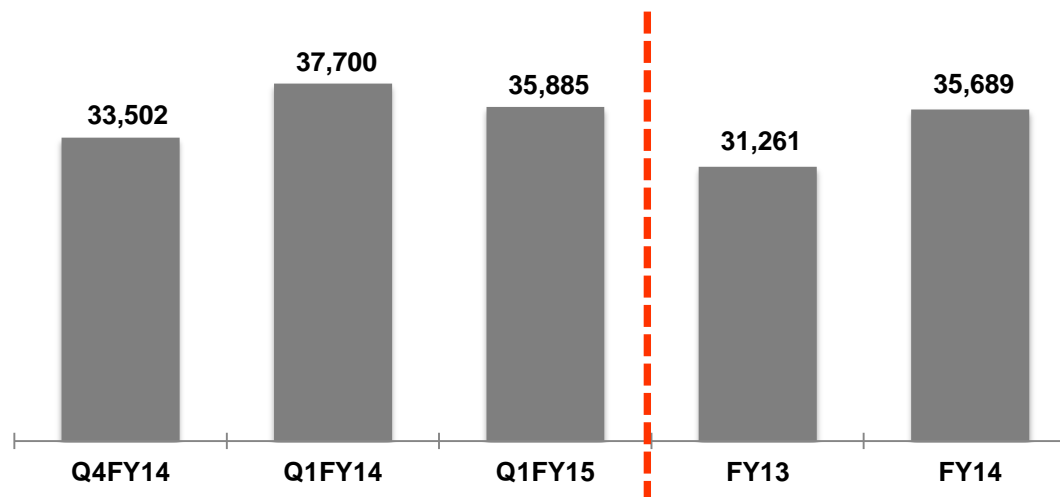
AUM ₹ 66,575 cr



Jun 30, 2014

# Kotak Mahindra AMC and Trustee Co.

## Average Assets Under Management ₹ cr



₹ cr #	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	42	37	29	177
Profit before tax	5	11	-	60
<b>Profit after tax</b>	<b>4</b>	<b>7</b>	<b>-</b>	<b>41</b>
Average AUM (₹ bn)	335	377	359	357
Average AUM - Equity (₹ bn)	34	30	39	31

# AMC & Trustee Co

# Kotak Investment Advisors

RE

Corpus ₹ 4,173cr

56 Investments

PE

Corpus ₹ 1,742 cr

41 Investments

Infra

Corpus ₹ 536 cr

Total Corpus ₹ 6,451 cr

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	18	22	22	83
Profit before tax	6	1	9	25
Profit after tax	5	1	8	18

# Bank Awards and Recognition

Kotak Mahindra Bank's Board has been adjudged as one of the **Best Managed Board** in the Aon Hewitt-Mint study of 2012

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

Kotak Mahindra Annual Report 2012 – 2013 won the following awards:

➤ LACP Vision Awards, USA

- Bronze Award – Best Report in Banking category
- Top 10 – Among the top 10 Indian reports

➤ ARC Awards

- Gold Award - Traditional Annual Report: Banking and Financial Services
- Honors Award – Interactive Annual Report: Banking and financial services (Asia/South Pacific)

**Best Medium Sized Bank** of the Year Award by Businessworld

Best Bank - Emerging Banks by Outlook Money

**Best Private Bank** by Finance Asia Country Awards for Achievement 2013

Kotak Mahindra Bank has made it once again in the list of the prestigious Forbes Asia's **Fab 50 Companies** in 2012 for the 3rd consecutive year (2010-12)

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

**Best Performer in Account Growth Rate Category – 2013** for the Demat Accounts by NSDL (National Securities Depository Limited)



# Bank Awards and Recognition

## Kotak Wealth Management

Best Private Bank, India by World Finance Banking Awards, 2012

Outstanding Private Bank, South Asia - Private Banker International Global Wealth Awards 2012

### Winner in multiple categories by Euromoney Private Banking Survey 2014:

- Second Best Family Office Services Provider, Asia - Among Top 5
- Best Range of Advisory Services
- Best Corporate Advisory for Private Banking Clients
- Best Bespoke Wealth Planning
- Private Equity Investment
- Equity portfolio management
- Specialized Services for Inherited Wealth and Businesses

Kotak Mahindra Bank has been rated amongst the **Top 25 Best Employers in India** for 3 consecutive studies conducted since 2007 by Aon Hewitt

Kotak Mahindra Bank's NRI Banking won the following 2 awards at the **Banking & Payments Asia Trailblazer Awards 2013**

- Click2Remit: Winner in Product Excellence, in the P2P Product Category
- Privy League for NRIs: Winner in Service Excellence, in the Mass Affluent Banking Category

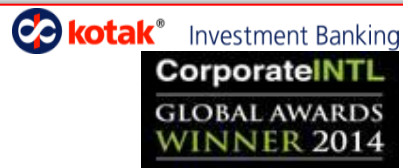
Awarded Gold in the "**Best Local Trade Bank in India**" category of Trade and Forfaiting Review Awards 2012

Kotak Mahindra Bank received the award for **Innovative Use of Data Storage** at the 'India Innovation Award 2013' by CNBC TV18 from Hon'ble Minister of State for IT and Communication Mr. Milind Murli Deora

**Green IT Enterprise Award 2013** – Top 10 Large Enterprise category – Presented by CIO and Schneider Electric



# Awards and Recognition



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



**Best Investment Manager in India**

## Asiamoney Brokers Poll 2013

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

Among all domestic and foreign brokerages, ranked:  
#1 for Most Independent Research Brokerage  
#2 for Best Overall Country Research  
#2 for Best Analyst  
#3 for Best Overall Sales Services



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 – 2013**



**Broker of the Year in India**

**The Asian Banker Financial  
Markets Awards 2014**



2013: Best Domestic Investment Bank  
(Eighth year in a row)



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



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

8<sup>th</sup> most respected company in India's  
BFS & Insurance space



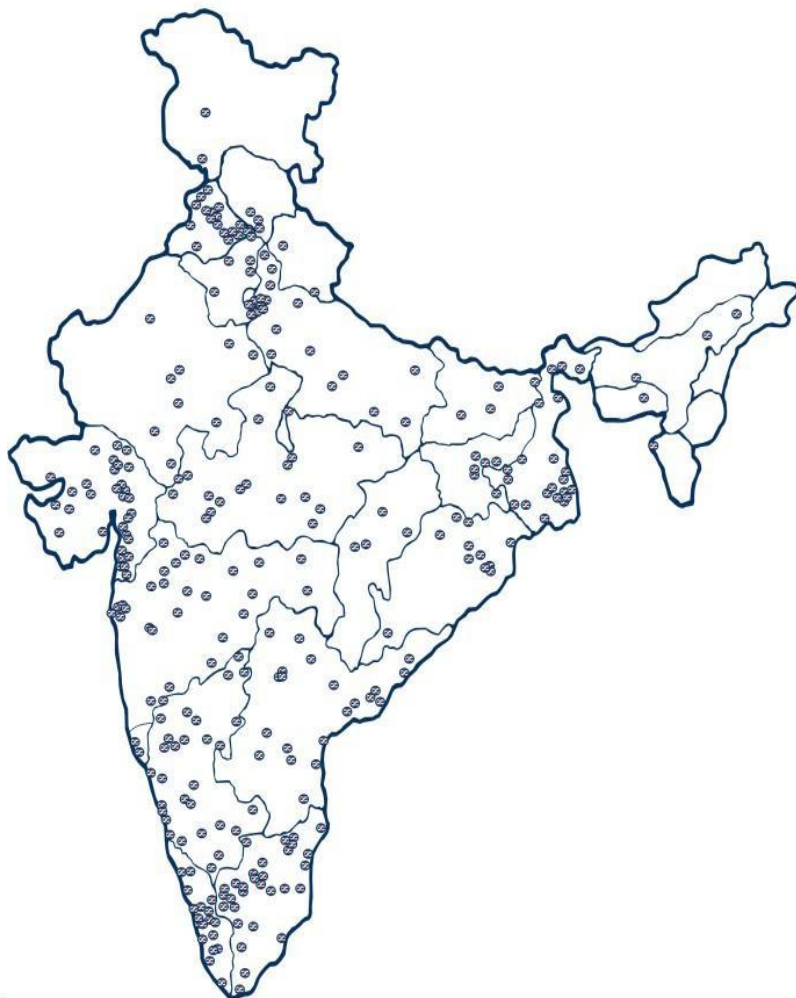
**NSDL Star Performers Award  
2013**

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



# Geographical Presence

Wide National Footprint .....



..... With Multiple Points of Presence

Business	Jun 30, 2014
Banking	614
Car Finance	74
Life Insurance	206
Securities	1,147
Mutual Fund	79
<b>Total</b>	<b>2,210</b>

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

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Figures for the previous period/ year have been regrouped wherever necessary to conform to current period's / year's presentation. Totals in some columns/ rows may not agree due to rounding off.

## Contact

Jaimin Bhatt / R Sundarraman

Kotak Mahindra Bank Limited

Tel: +91 22 6672 6000, Fax: +91 22 6672 6430

E-mail: [investor.relations@kotak.com](mailto:investor.relations@kotak.com)



## PRESS RELEASE

### KOTAK MAHINDRA BANK ANNOUNCES RESULTS

**Bank PAT for Q1FY15 ₹ 430 cr**

**Consolidated PAT for Q1FY15 ₹ 698 cr**

**Mumbai, July 16, 2014:** The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q1FY15, at the board meeting held in Mumbai, today.

#### **Kotak Mahindra Bank standalone results**

Bank PAT for Q1FY15 increased to ₹ 430 cr from ₹ 403 cr in Q1FY14 up by 7%

Net Interest Income (NII) for Q1FY15 up 9% to ₹ 1,002 cr from ₹ 917 cr in Q1FY14

Advances as on June 30, 2014 were up 13% YOY to ₹ 56,922 cr (₹ 50,539 cr as on June 30, 2013). Without considering CV/CE, the growth in advances was 20% YoY

Restructured loans considered standard as on June 30, 2014 ₹ 145 cr 0.26 % of net advances (₹ 6 cr as June 30, 2013, 0.01% of net advances)

Savings deposits as on June 30, 2014 grew by 37% to ₹ 11,013 cr from ₹ 8,057 cr as on June 30, 2013

Deposits as on June 30, 2014 were up 17% YOY to ₹ 61,407 cr (₹ 52,454 cr as on June 30, 2013)

Capital adequacy ratio of the Bank including unaudited profits as per Basel III as on June 30, 2014 is 19.1% and Tier I ratio is 18.1%

The provision coverage ratio on non-performing assets as on June 30, 2014 is 57.2%

Bank had 614 full-fledged branches (445 branches as on June 30, 2013) across 356 locations and 1,123 ATMs

#### Segmental results breakup:

<b>Segmental PBT - ₹ cr</b>	<b>Q1 FY15</b>	<b>Q1 FY14</b>	<b>Q4 FY14</b>	<b>FY14</b>
Corporate/Wholesale Banking	291	288	380	1,301
Retail Banking	216	180	226	793
Treasury & BMU	140	139	7	176
Unallocated income	5	3	-	3
<b>Total</b>	<b>652</b>	<b>610</b>	<b>613</b>	<b>2,273</b>



## Consolidated results at a glance

Consolidated PAT for Q1FY15 increased to ₹ 698 cr from ₹ 627 cr in Q1FY14 up by 11%

Consolidated advances up 13% to ₹ 77,076 cr as on June 30, 2014 from ₹ 68,418 cr as on June 30, 2013. Without considering CV/CE, the growth in advances was 18% YoY

Consolidated NIM for Q1FY15 stood at 5.0% (Q1FY14 – 4.8%)

Consolidated capital adequacy ratio (CAR) including unaudited profits as per Basel III as on June 30, 2014 is 18.8%. Tier 1 ratio is 17.9%

Total assets managed / advised by the Group as on June 30, 2014 are ₹ 66,575 cr (₹ 62,759 cr as on June 30, 2013)

Some of the key consolidated ratios are as under:

As on	June 30, 2014	June 30, 2013	Mar 31, 2014
Networth (₹ cr)	19,785	17,228	19,076
Book value per share (₹) – Face value ₹ 5	256.8	224.5	247.6
Net Interest Margin (YTD, annualized)	5.0%	4.8%	4.9%

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

₹ cr	Q1 FY15	Q1 FY14	Q4 FY14	FY14
Kotak Mahindra Bank (Standalone)	430	403	407	1,503
Kotak Mahindra Prime	120	117	126	491
Kotak Securities	68	31	44	160
Kotak Mahindra Capital Company	(4)	4	5	14
Kotak Mahindra Old Mutual Life Insurance	49	71	65	239
Kotak Mahindra AMC & Trustee Co	-	7	4	41
International subsidiaries	7	(10)	6	7
Kotak Investment Advisors	8	1	5	18
Kotak Mahindra Investments	17	4	16	42
<b>Total consolidated profit after tax</b>	<b>695</b>	<b>628</b>	<b>678</b>	<b>2,515</b>
Affiliates, minority interest & other adjustments	3	(1)	(15)	(50)
<b>PAT (after minority interest / adjustments)</b>	<b>698</b>	<b>627</b>	<b>663</b>	<b>2,465</b>



### **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 ₹ 1.3 lakh crore and the consolidated net worth of the Group stands at ₹ 19,785 cr (approx US\$ 3.3 billion) as on June 30, 2014. 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. For more information, please visit the company's website at <http://www.kotak.com/>

*For further information, please contact:*

Rohit Rao  
Kotak Mahindra Bank  
Phone: +91-22-6166-0001  
[rohit.rao@kotak.com](mailto:rohit.rao@kotak.com)

Jaydeep Raval  
Kotak Mahindra Bank  
Phone: +91-22-6166-0001  
[jaydeep.raval@kotak.com](mailto:jaydeep.raval@kotak.com)

Ketan Bondre  
Genesis Burson-Marsteller  
Mobile: +91-98205-36572  
[ketan.bondre@bm.com](mailto:ketan.bondre@bm.com)

# **S.B.Billimoria & Co.**

Chartered Accountants  
12, Dr. Annie Besant Road  
Opp. Shiv Sagar Estate  
Worli, Mumbai - 400 018  
India

Tel: +91 (022) 6607 1000  
Fax: +91 (022) 6607 1001

## **INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF KOTAK MAHINDRA BANK LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **KOTAK MAHINDRA BANK LIMITED** ("the Bank") for the quarter ended 30<sup>th</sup> June, 2014 ("the Statement"), 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 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

*Bill*

**S.B. Billimoria  
& Co.**

4. 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 the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in the Statement, from the details furnished by the Registrars.

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



Kalpesh J. Mehta  
Partner  
(Membership No. 48791)

MUMBAI, 16<sup>th</sup> June, 2014  
KJM/RND





## PRESS RELEASE

### KOTAK MAHINDRA BANK ANNOUNCES RESULTS

**Bank PAT for Q1FY15 ₹ 430 cr**

**Consolidated PAT for Q1FY15 ₹ 698 cr**

**Mumbai, July 16, 2014:** The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q1FY15, at the board meeting held in Mumbai, today.

#### Kotak Mahindra Bank standalone results

Bank PAT for Q1FY15 increased to ₹ 430 cr from ₹ 403 cr in Q1FY14 up by 7%

Net Interest Income (NII) for Q1FY15 up 9% to ₹ 1,002 cr from ₹ 917 cr in Q1FY14

Advances as on June 30, 2014 were up 13% YOY to ₹ 56,922 cr (₹ 50,539 cr as on June 30, 2013). Without considering CV/CE, the growth in advances was 20% YoY

Restructured loans considered standard as on June 30, 2014 ₹ 145 cr 0.26 % of net advances (₹ 6 cr as June 30, 2013, 0.01% of net advances)

Savings deposits as on June 30, 2014 grew by 37% to ₹ 11,013 cr from ₹ 8,057 cr as on June 30, 2013

Deposits as on June 30, 2014 were up 17% YOY to ₹ 61,407 cr (₹ 52,454 cr as on June 30, 2013)

Capital adequacy ratio of the Bank including unaudited profits as per Basel III as on June 30, 2014 is 19.1% and Tier I ratio is 18.1%

The provision coverage ratio on non-performing assets as on June 30, 2014 is 57.2%

Bank had 614 full-fledged branches (445 branches as on June 30, 2013) across 356 locations and 1,123 ATMs

#### Segmental results breakup:

Segmental PBT - ₹ cr	Q1 FY15	Q1 FY14	Q4 FY14	FY14
Corporate/Wholesale Banking	291	288	380	1,301
Retail Banking	216	180	226	793
Treasury & BMU	140	139	7	176
Unallocated income	5	3	-	3
<b>Total</b>	<b>652</b>	<b>610</b>	<b>613</b>	<b>2,273</b>



## Consolidated results at a glance

Consolidated PAT for Q1FY15 increased to ₹ 698 cr from ₹ 627 cr in Q1FY14 up by 11%

Consolidated advances up 13% to ₹ 77,076 cr as on June 30, 2014 from ₹ 68,418 cr as on June 30, 2013. Without considering CV/CE, the growth in advances was 18% YoY

Consolidated NIM for Q1FY15 stood at 5.0% (Q1FY14 – 4.8%)

Consolidated capital adequacy ratio (CAR) including unaudited profits as per Basel III as on June 30, 2014 is 18.8%. Tier 1 ratio is 17.9%

Total assets managed / advised by the Group as on June 30, 2014 are ₹ 66,575 cr (₹ 62,759 cr as on June 30, 2013)

Some of the key consolidated ratios are as under:

As on	June 30, 2014	June 30, 2013	Mar 31, 2014
Networth (₹ cr)	19,785	17,228	19,076
Book value per share (₹) – Face value ₹ 5	256.8	224.5	247.6
Net Interest Margin (YTD, annualized)	5.0%	4.8%	4.9%

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

₹ cr	Q1 FY15	Q1 FY14	Q4 FY14	FY14
Kotak Mahindra Bank (Standalone)	430	403	407	1,503
Kotak Mahindra Prime	120	117	126	491
Kotak Securities	68	31	44	160
Kotak Mahindra Capital Company	(4)	4	5	14
Kotak Mahindra Old Mutual Life Insurance	49	71	65	239
Kotak Mahindra AMC & Trustee Co	-	7	4	41
International subsidiaries	7	(10)	6	7
Kotak Investment Advisors	8	1	5	18
Kotak Mahindra Investments	17	4	16	42
<b>Total consolidated profit after tax</b>	<b>695</b>	<b>628</b>	<b>678</b>	<b>2,515</b>
Affiliates, minority interest & other adjustments	3	(1)	(15)	(50)
<b>PAT (after minority interest / adjustments)</b>	<b>698</b>	<b>627</b>	<b>663</b>	<b>2,465</b>



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Kotak Mahindra Bank  
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[rohit.rao@kotak.com](mailto:rohit.rao@kotak.com)

Jaydeep Raval  
Kotak Mahindra Bank  
Phone: +91-22-6166-0001  
[jaydeep.raval@kotak.com](mailto:jaydeep.raval@kotak.com)

Ketan Bondre  
Genesis Burson-Marsteller  
Mobile: +91-98205-36572  
[ketan.bondre@bm.com](mailto:ketan.bondre@bm.com)

# *Earnings Update*

# Consolidated Highlights – Q1FY15

**PAT**

**₹ 698 cr**  
(₹ 627 cr)

**Networth**

**₹ 19,785 cr**  
(₹ 17,228 cr)

**RoA**

**2.2% (2.2%)**

**Book  
Value**

**(per share)**  
**₹ 256.8**  
(₹ 224.5)

**NIM**

**5.0% (4.8%)**

**Loans**

**₹ 77,076 cr**  
(₹ 68,418 cr)

**Total  
Assets**

**₹ 126,743 cr**  
(₹ 117,284 cr)

**Net  
NPA**

**0.81% (0.80%)**

*Figures in brackets are Q1FY14 numbers*

# Kotak Bank - Standalone Highlights – Q1FY15

PAT

₹ 430 cr  
(₹ 403 cr)

RoA

2.0% (1.9%)

Loans

₹ 56,922 cr  
(₹ 50,539 cr)

NIM

5.0%  
(4.8%)

Net  
NPA

0.98% (0.98%)

CAR<sup>#</sup>

19.1% (18.8%)

Tier 1

18.1% (17.5%)

CASA

₹ 19,037 cr  
(₹ 15,132 cr)

Branches

614  
(445)

<sup>#</sup> As per Basel III, including profits. Excluding unaudited profit CAR 18.5%, Tier I 17.5 (CAR 18.1% and Tier I 16.8%)

Figures in brackets are Q1FY14 numbers

# Consolidated PAT

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Kotak Mahindra Bank	407	403	430	1,503
Kotak Mahindra Prime	126	117	120	491
Kotak Mahindra Investments	16	4	17	42
Kotak Securities	44	31	68	160
Kotak Mahindra Capital Company	5	4	(4)	14
Kotak Mahindra Old Mutual Life Insurance	65	71	49	239
Kotak Mahindra AMC & Trustee Co	4	7	-	41
International subsidiaries	6	(10)	7	7
Kotak Investment Advisors	5	1	8	18
<b>Total</b>	<b>678</b>	<b>628</b>	<b>695</b>	<b>2,515</b>
Minority Interest, Affiliates, others	(15)	(1)	3	(50)
<b>Consolidated PAT</b>	<b>663</b>	<b>627</b>	<b>698</b>	<b>2,465</b>

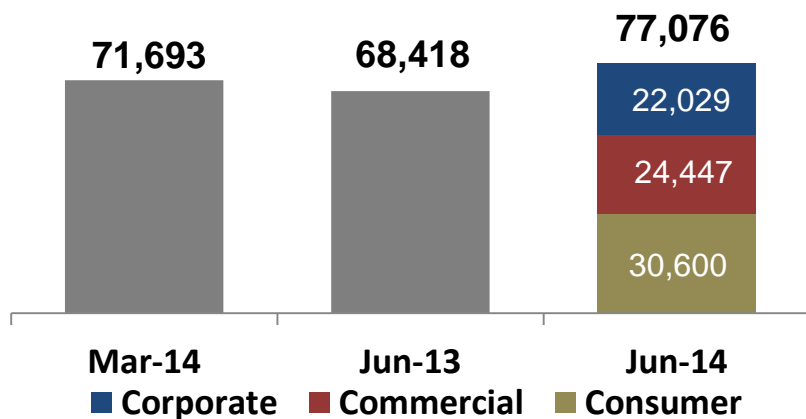
# Entity Wise Network

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Kotak Mahindra Bank	12,275	11,165	12,714
Kotak Mahindra Prime	2,843	2,469	2,963
Kotak Mahindra Investments	436	348	528
Kotak Securities	2,094	1,965	2,162
Kotak Mahindra Capital Company	403	392	398
Kotak Mahindra Old Mutual Life Insurance	1,042	873	1,091
Kotak Mahindra AMC & Trustee Co	126	116	126
International Subsidiaries	410	388	419
Kotak Investment Advisors	240	224	249
Other Entities	32	33	32
<b>Total</b>	<b>19,901</b>	<b>17,973</b>	<b>20,682</b>
Add: Associates	549	538	563
Less: Minority, Inter-company and Other Adjustments	(1,374)	(1,283)	(1,460)
<b>Consolidated Network</b>	<b>19,076</b>	<b>17,228</b>	<b>19,785</b>

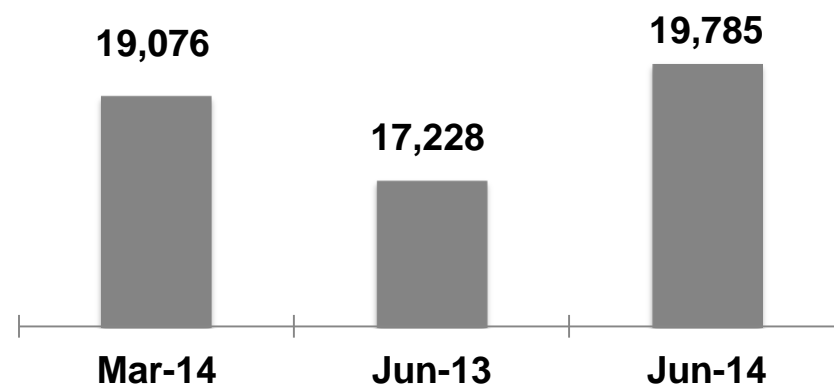


# Consolidated Key Financials

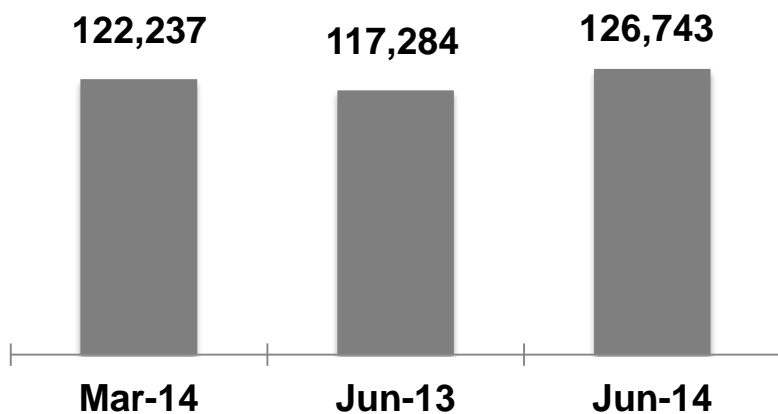
Advances (₹ cr)



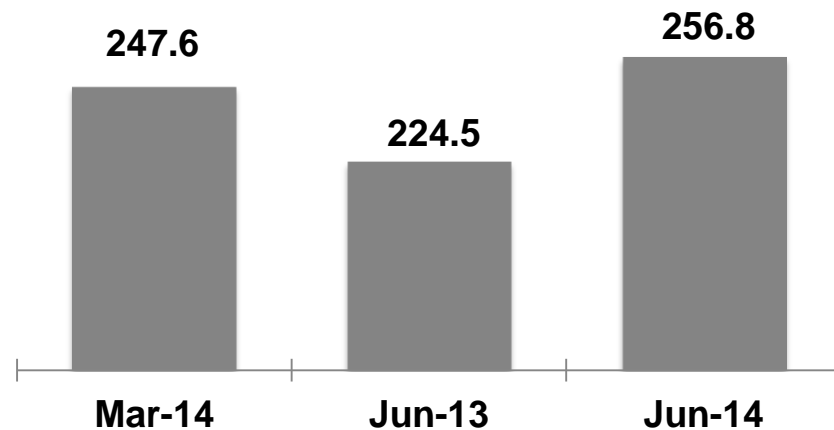
Networth (₹ cr)



Total Assets (₹ cr)



Book Value Per Share (₹)



# Consolidated Advances & Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	17,319	17,202	21,770	27%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,188	5,568	7%
Auto loans	13,223	13,020	13,363	3%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,667	3,855	4,767	24%
Others	3,087	2,774	4,251	53%
<b>Total Advances</b>	<b>71,693</b>	<b>68,418</b>	<b>77,076</b>	<b>13%#</b>
Investments/ Treasury Assets *	27,788	30,265	27,725	(8%)
<b>Total Advances and Investments</b>	<b>99,481</b>	<b>98,683</b>	<b>104,801</b>	<b>6%</b>

**# Advances growth excluding CV/CE at 18%**

\* Does not include policy holders' investments

# Bank Profit & Loss

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Net Interest Income	967	917	1,002	3,720
Other Income	340	462	400	1,400
<b>Net Total Income</b>	<b>1,307</b>	<b>1,379</b>	<b>1,402</b>	<b>5,120</b>
Employee Cost	316	301	348	1,159
Other Operating Expenses	384	299	388	1,384
<b>Operating Expenditure</b>	<b>700</b>	<b>600</b>	<b>736</b>	<b>2,543</b>
<b>Operating Profit</b>	<b>607</b>	<b>779</b>	<b>666</b>	<b>2,577</b>
Provision on advances	2	165	73	256
Recoveries	(37)	(31)	(7)	(109)
Provision on other receivables	1	(1)	(2)	(19)
Provision on investments	28	35	(50)	176
<b>Provision &amp; contingencies</b>	<b>(6)</b>	<b>169</b>	<b>14</b>	<b>304</b>
<b>PBT</b>	<b>613</b>	<b>610</b>	<b>652</b>	<b>2,273</b>
Provision for Tax	206	207	222	770
<b>PAT</b>	<b>407</b>	<b>403</b>	<b>430</b>	<b>1,503</b>

# Bank Other Income

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Fee and Services	276	229	315	942
Treasury Income *	12	164	54	299
ARD Buyout Income	46	62	29	141
Others	6	7	2	18
<b>Total</b>	<b>340</b>	<b>462</b>	<b>400</b>	<b>1,400</b>

\* Does not include provisions

# Bank Segmental Performance

As per RBI ₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Corporate/Wholesale Banking	380	288	291	1,301
Retail Banking	226	180	216	793
Treasury & BMU *	7	139	140	176
Unallocated Income	-	3	5	3
<b>Total</b>	<b>613</b>	<b>610</b>	<b>652</b>	<b>2,273</b>

\* Balance Sheet Management Unit

# Bank Advances & Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	14,377	14,849	18,568	25%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	622	302	706	
<b>Total Advances</b>	<b>53,028</b>	<b>50,539</b>	<b>56,922</b>	<b>13%*</b>

## Advances – as per segmental classification

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Retail	23,682	24,430	23,760
Corporate	29,346	26,109	33,162
<b>Total Advances</b>	<b>53,028</b>	<b>50,539</b>	<b>56,922</b>
Investments / Treasury Assets	25,485	27,802	24,979
<b>Total Advances and Investments</b>	<b>78,513</b>	<b>78,341</b>	<b>81,901</b>

\* *Advances growth excluding CV/CE at 20%*

# Bank Balance Sheet

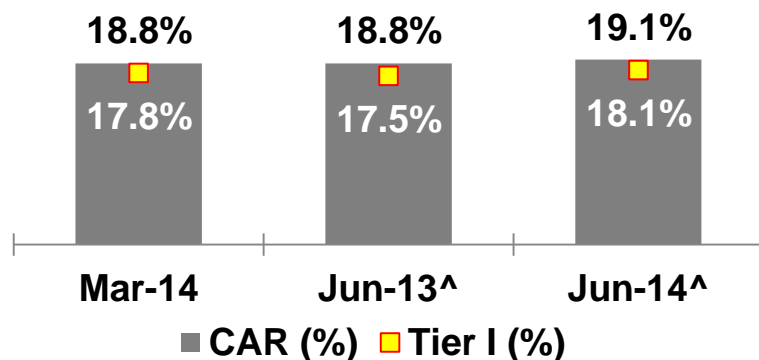
₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Net Worth	12,275	11,165	12,714	14%
Deposits	59,072	52,454	61,407	17%
CA	8,741	7,075	8,024	13%
SA	10,087	8,057	11,013	37%
Certificate of Deposit	5,726	7,789	4,701	(40%)
Term Deposit Others	34,518	29,533	37,669	28%
Borrowings	12,896	17,900	11,296	(37%)
Other Liabilities and Provisions	3,342	3,336	3,717	11%
<b>Total</b>	<b>87,585</b>	<b>84,855</b>	<b>89,134</b>	<b>5%</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Cash, Bank and Call	5,980	3,278	4,331	32%
Investments	25,485	27,802	24,979	(10%)
Government Securities	17,466	19,757	18,019	(9%)
Others	8,019	8,045	6,960	(13%)
Advances	53,028	50,539	56,922	13%
Fixed Assets and Other Assets	3,092	3,236	2,902	(10%)
<b>Total</b>	<b>87,585</b>	<b>84,855</b>	<b>89,134</b>	<b>5%</b>

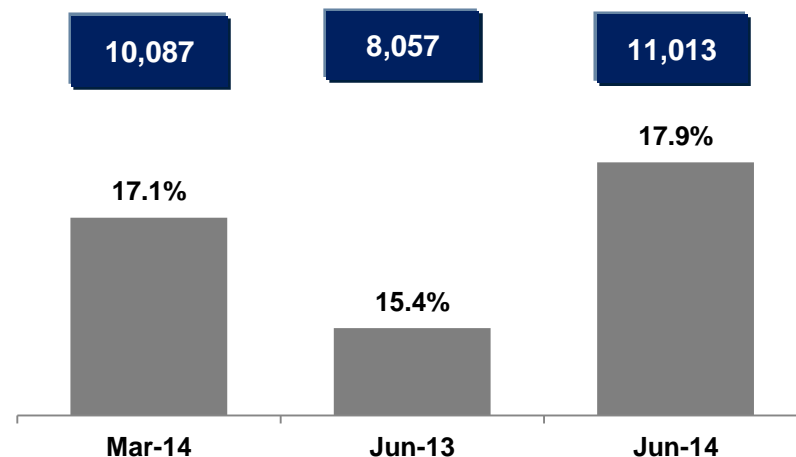
# Bank Key Ratios

## CAR & Tier I (%) – BASEL III

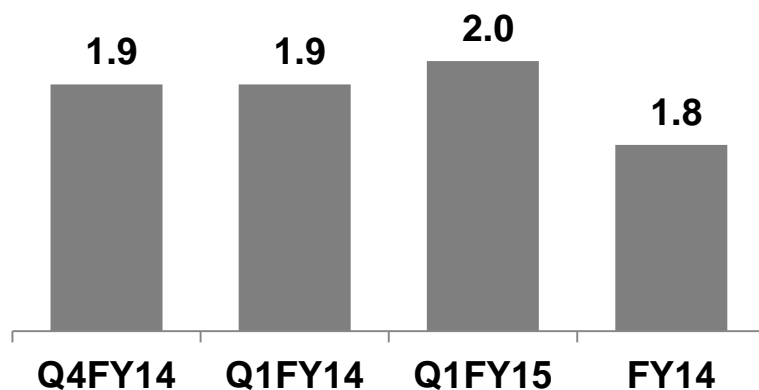
^ Including unaudited profits



## Savings Account (₹ cr & % of deposits)



## RoA (%)



## Asset Quality

Restructured loans considered standard  
₹ 145 cr (0.26%)

No CDR participation

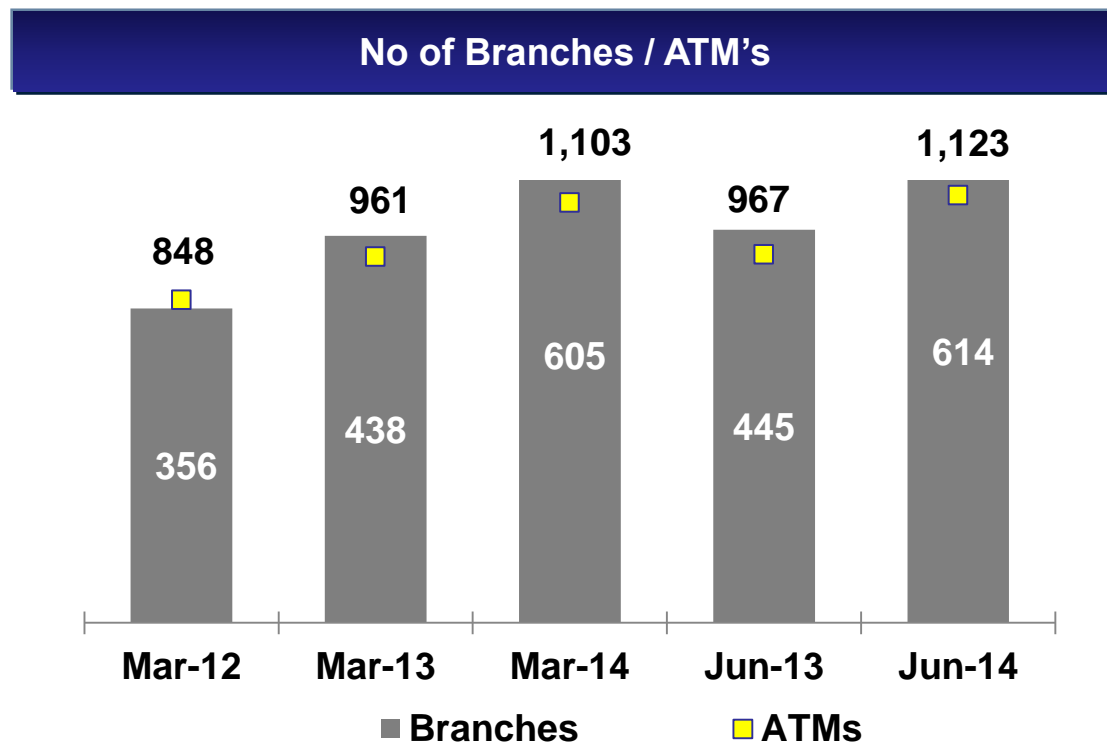
No transfer to ARC

No conversion to off-Balance sheet



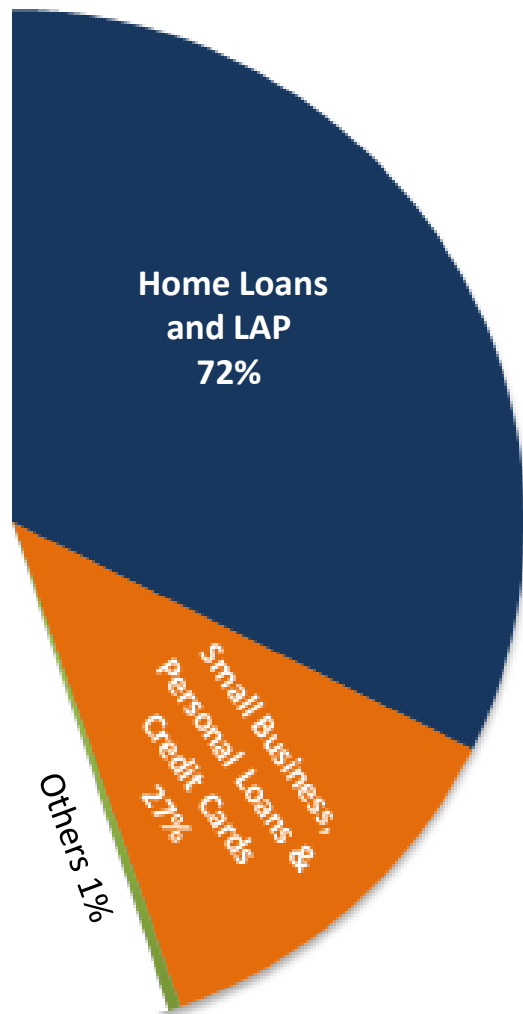
# Consumer Banking Liabilities

- ❑ Plan to reach 1,000 branches by calendar 2016
- ❑ Savings balances increased 37% yoy
- ❑ TD sweep to total deposit ratio at 8.3% (7.3% as on Jun-13)
- ❑ CASA and TDs below ₹ 5 cr constitute 65% of total deposits (61% as on Jun-13)
- ❑ TDs below ₹ 1 cr grew 31% yoy
- ❑ Added ~ 1.6 lac customer accounts for the quarter



CA deposit ₹ cr	7,352	7,650	8,741	7,075	8,024
SA deposit ₹ cr	5,050	7,268	10,087	8,057	11,013
CASA %	32	29	32	29	31

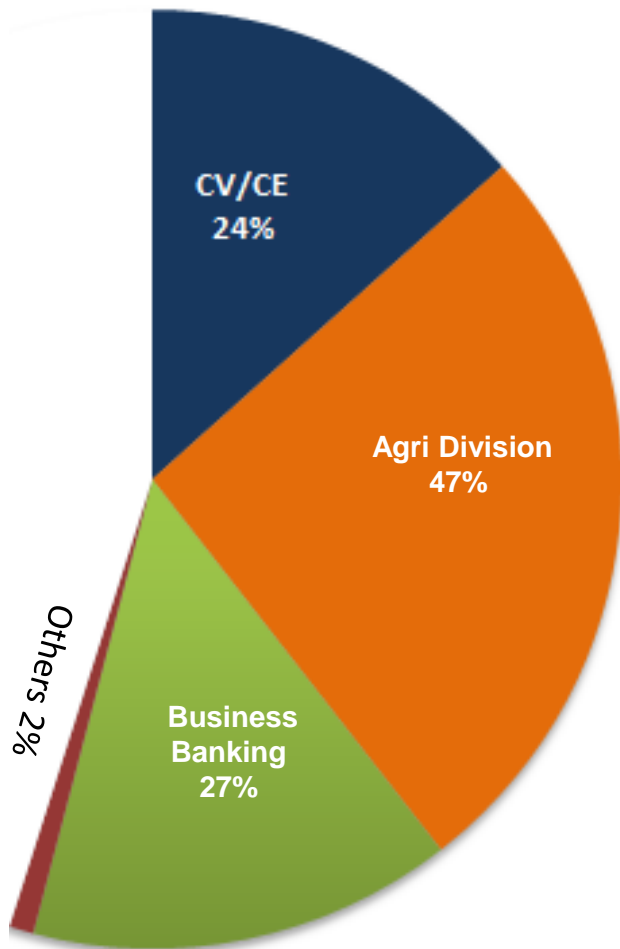
# Consumer Banking Assets – Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	163	46	146	
<b>Total Consumer Banking</b>	<b>16,895</b>	<b>14,899</b>	<b>17,181</b>	<b>15%</b>

- ❑ Focus on SENP and cross sell to bank branch
- ❑ Mortgages growth in select territories
- ❑ Selective growth in small business and personal loans
- ❑ Profitable growth with low delinquencies

# Commercial Banking Assets – Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
CV/CE	5,441	7,508	5,104	(32%)
Agri Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Others	270	92	321	
<b>Total Commercial Banking</b>	<b>21,567</b>	<b>20,627</b>	<b>20,934</b>	

- ❑ Focus on Bharat continued with rollout of rural branches
- ❑ Focus and growth in Agri finance

# Wholesale Banking - Bank

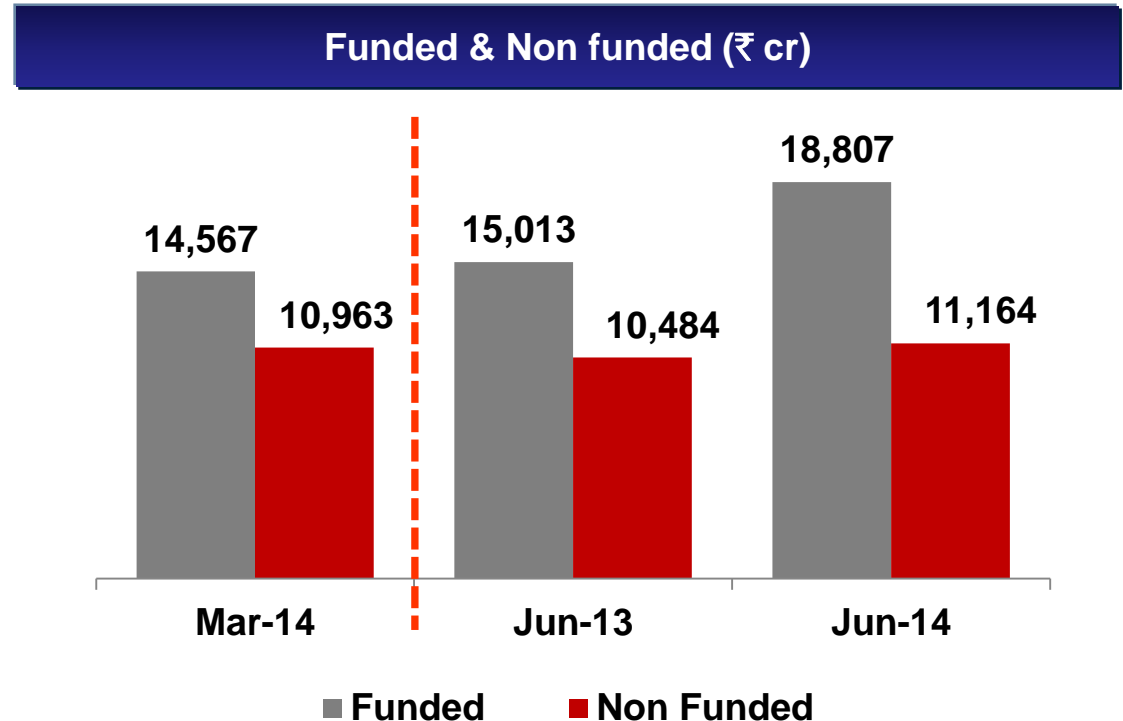
## ❑ Increased presence in large corporate groups

- Largely medium term finance & working capital
- Stable growth in Trade Credits & Export Finance
- Traction in supply chain financing

## ❑ Traction in Transaction Banking services

- Customized solutions for optimizing working capital
- Robust technology platforms & consistent innovation
- Focused coverage to enhance FX flow business

## ❑ Continued to deepen franchise across all customer segments



# Kotak Mahindra Prime

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
NII	240	205	216	880
Other income	43	48	51	181
Total Income	283	253	267	1061
Profit before tax	192	179	183	752
<b>Profit after tax</b>	<b>126</b>	<b>117</b>	<b>120</b>	<b>491</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	17,948	17,963	18,518
Car Advances	13,273	13,055	13,418
Net NPA	56	41	65
Net NPA (%)	0.3	0.2	0.3
CAR (%)	17.7	16.0	17.0
ROA (%) - annualised	2.6	2.5	2.5

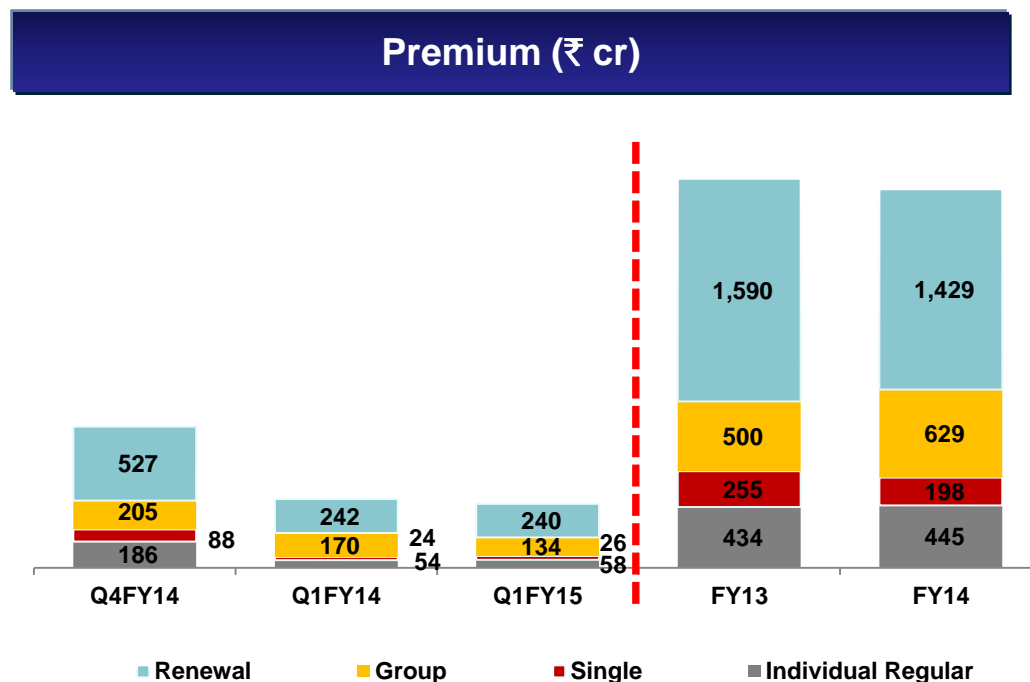
# Kotak Mahindra Investment

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
NII	27	13	30	78
Other income	4	1	6	10
Total Income	31	14	36	88
Profit before tax	24	7	26	64
<b>Profit after tax</b>	<b>16</b>	<b>4</b>	<b>17</b>	<b>42</b>

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	1,555	860	2,383
Net NPA	7	19	6
Net NPA (%)	0.5	2.2	0.3
CAR (%)	26.3	36.3	20.2
ROA (%) - annualised	3.1%	2.0%	3.2%

# Kotak Mahindra Life Insurance

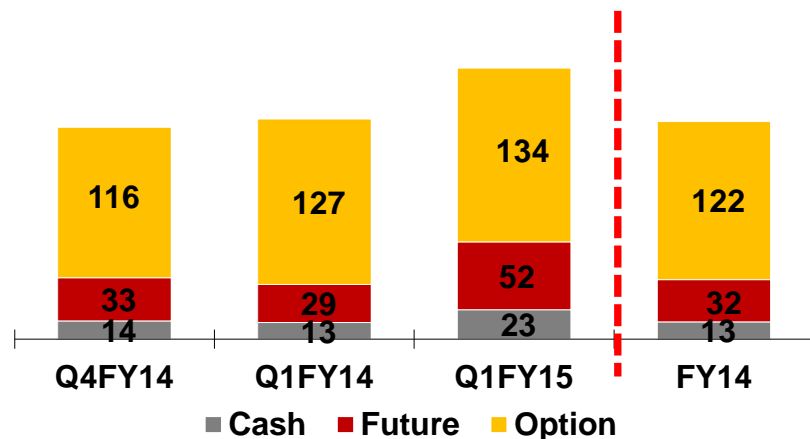
- Individual Business grew by 7%
- Agency's Regular Business grew by 35%
- On APE (Single @ 1/10<sup>th</sup>) Basis, Share of Kotak Bank for FY14 is at 24% ( PY – 21%)
- Inforce Sum Assured has increased 18% from ₹ 2,288 bn to ₹ 2,700 bn



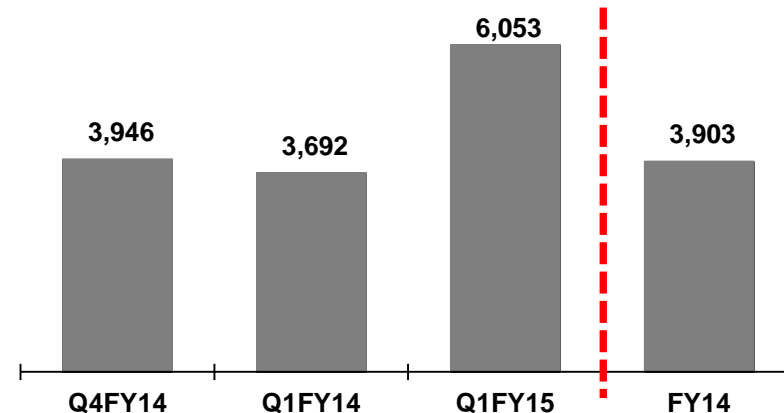
₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Capital	562	562	562	562
Solvency ratio (%)	3.02	3.11	3.06	3.02
PAT	65	71	49	239

# Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS









₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	160	147	223	627
Profit before tax	55	48	103	234
<b>Profit after tax</b>	<b>44</b>	<b>31</b>	<b>68</b>	<b>160</b>
Market Share* (%)	2.4	2.2	2.9	2.3

\*excluding BSE Derivative segment

Kotak Securities services more than 9.5 lac secondary market customers through 1,147 branches and franchises



# Kotak Mahindra Capital Co.

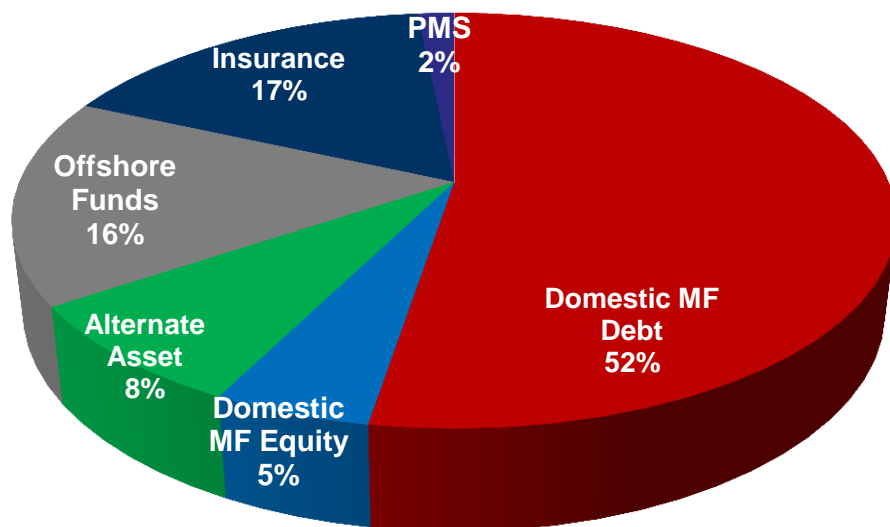
Client (Equity)	Transactions	Size (₹ cr)
	Provided Valuation Reports to Vodafone Group for the acquisition of stake from minority shareholders	10,140
	Qualified Institutions Placement (QIP)	667
	Institutional Placement Programme (IPP)	418
	Delisting Offer for Piramal Glass Limited	194
	Merger of Blue Star Limited and Blue Star Design & Engineering Limited with Blue Star Electro-Mechanical Limited	NA
	Exclusive Financial Advisor for the sale of business undertaking of Loop Mobile to Bharti Airtel	Undisclosed

## Significant mandates in pipeline, both in ECM and Advisory

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	25	22	12	85
Profit before tax	7	5	(6)	18
Profit after tax	5	4	(4)	14

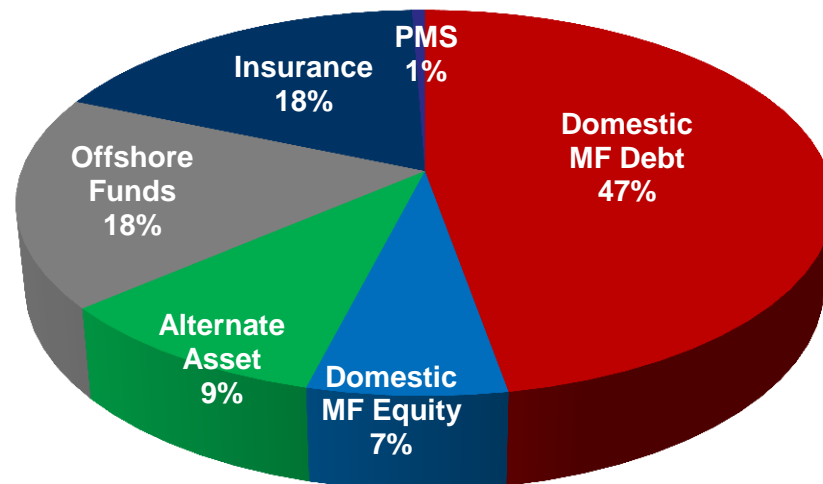
# Asset Under Management

AUM ₹ 62,759 cr



Jun 30, 2013

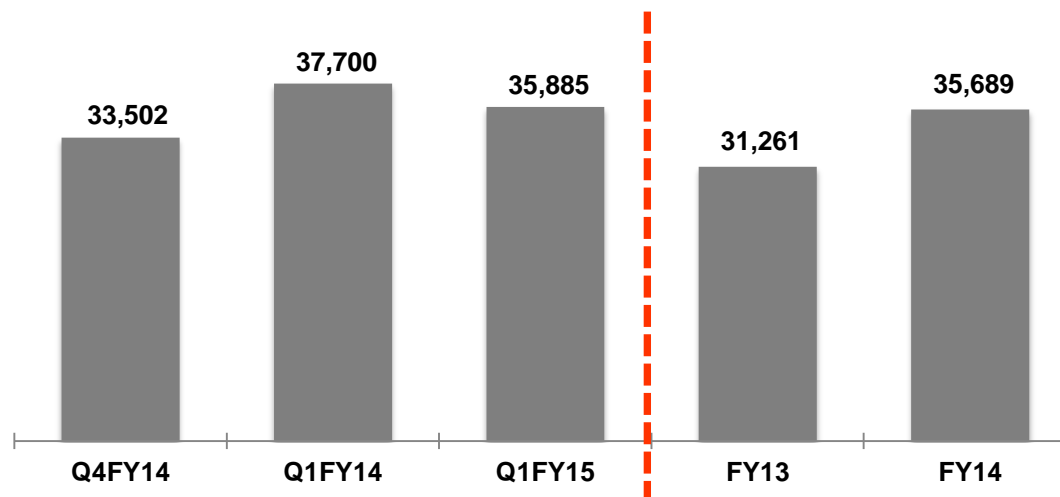
AUM ₹ 66,575 cr



Jun 30, 2014

# Kotak Mahindra AMC and Trustee Co.

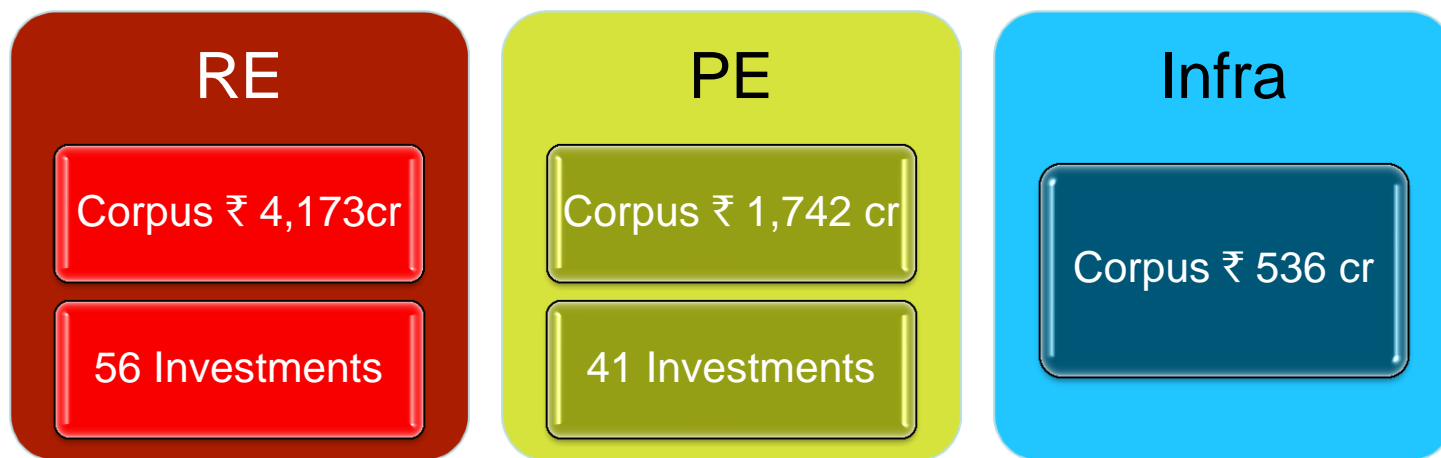
## Average Assets Under Management ₹ cr



₹ cr #	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	42	37	29	177
Profit before tax	5	11	-	60
<b>Profit after tax</b>	<b>4</b>	<b>7</b>	<b>-</b>	<b>41</b>
Average AUM (₹ bn)	335	377	359	357
Average AUM - Equity (₹ bn)	34	30	39	31

# AMC & Trustee Co

# Kotak Investment Advisors



**Total Corpus ₹ 6,451 cr**

₹ cr	Q4FY14	Q1FY14	Q1FY15	FY14
Total income	18	22	22	83
Profit before tax	6	1	9	25
Profit after tax	5	1	8	18

# Bank Awards and Recognition

Kotak Mahindra Bank's Board has been adjudged as one of the **Best Managed Board** in the Aon Hewitt-Mint study of 2012

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

Kotak Mahindra Annual Report 2012 – 2013 won the following awards:

➤ LACP Vision Awards, USA

- Bronze Award – Best Report in Banking category
- Top 10 – Among the top 10 Indian reports

➤ ARC Awards

- Gold Award - Traditional Annual Report: Banking and Financial Services
- Honors Award – Interactive Annual Report: Banking and financial services (Asia/South Pacific)

**Best Medium Sized Bank** of the Year Award by Businessworld

Best Bank - Emerging Banks by Outlook Money

**Best Private Bank** by Finance Asia Country Awards for Achievement 2013

Kotak Mahindra Bank has made it once again in the list of the prestigious Forbes Asia's **Fab 50 Companies** in 2012 for the 3rd consecutive year (2010-12)

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

**Best Performer in Account Growth Rate Category – 2013** for the Demat Accounts by NSDL (National Securities Depository Limited)



# Bank Awards and Recognition

## Kotak Wealth Management

Best Private Bank, India by World Finance Banking Awards, 2012

Outstanding Private Bank, South Asia - Private Banker International Global Wealth Awards 2012

### Winner in multiple categories by Euromoney Private Banking Survey 2014:

- Second Best Family Office Services Provider, Asia - Among Top 5
- Best Range of Advisory Services
- Best Corporate Advisory for Private Banking Clients
- Best Bespoke Wealth Planning
- Private Equity Investment
- Equity portfolio management
- Specialized Services for Inherited Wealth and Businesses

Kotak Mahindra Bank has been rated amongst the **Top 25 Best Employers in India** for 3 consecutive studies conducted since 2007 by Aon Hewitt

Kotak Mahindra Bank's NRI Banking won the following 2 awards at the **Banking & Payments Asia Trailblazer Awards 2013**

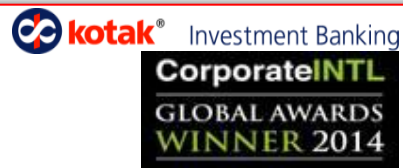
- Click2Remit: Winner in Product Excellence, in the P2P Product Category
- Privy League for NRIs: Winner in Service Excellence, in the Mass Affluent Banking Category

Awarded Gold in the “**Best Local Trade Bank in India**” category of Trade and Forfaiting Review Awards 2012

Kotak Mahindra Bank received the award for **Innovative Use of Data Storage** at the 'India Innovation Award 2013' by CNBC TV18 from Hon'ble Minister of State for IT and Communication Mr. Milind Murli Deora

**Green IT Enterprise Award 2013** – Top 10 Large Enterprise category – Presented by CIO and Schneider Electric

# Awards and Recognition



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



**Best Investment Manager in India**

## Asiamoney Brokers Poll 2013

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

Among all domestic and foreign brokerages, ranked:  
#1 for Most Independent Research Brokerage  
#2 for Best Overall Country Research  
#2 for Best Analyst  
#3 for Best Overall Sales Services



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 – 2013**



**Broker of the Year in India**

**The Asian Banker Financial  
Markets Awards 2014**



2013: Best Domestic Investment Bank  
(Eighth year in a row)



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



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

8<sup>th</sup> most respected company in India's  
BFS & Insurance space



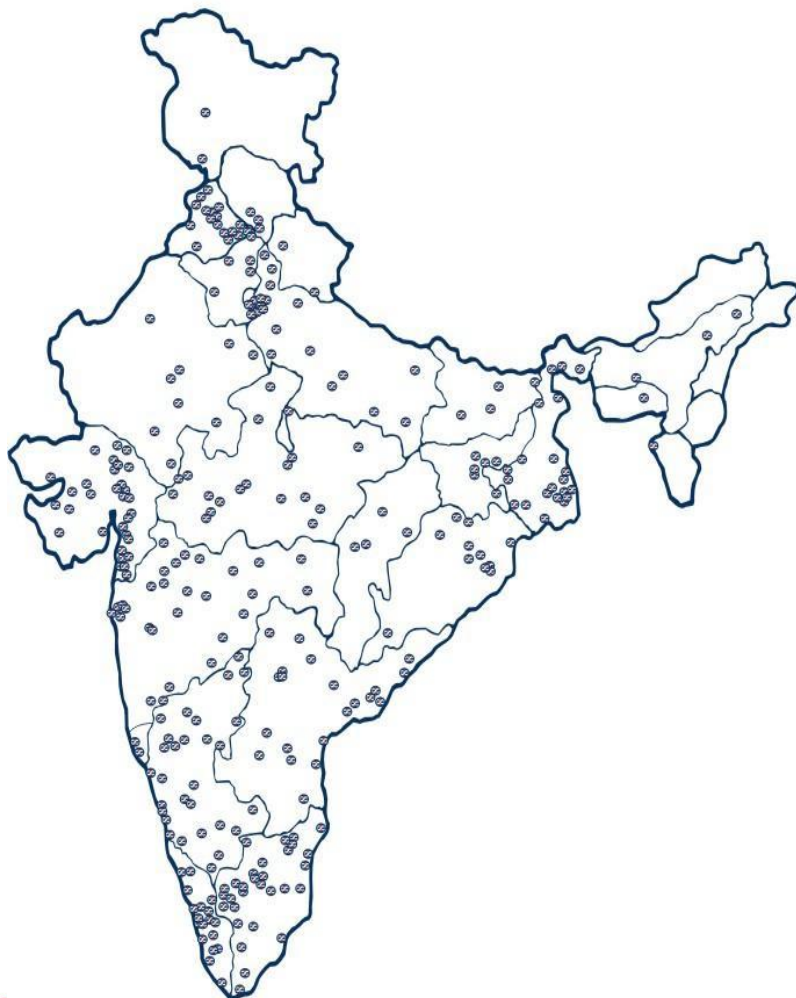
**NSDL Star Performers Award  
2013**

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



# Geographical Presence

Wide National Footprint .....



..... With Multiple Points of Presence

Business	Jun 30, 2014
Banking	614
Car Finance	74
Life Insurance	206
Securities	1,147
Mutual Fund	79
<b>Total</b>	<b>2,210</b>

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



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## Contact

Jaimin Bhatt / R Sundarraman

Kotak Mahindra Bank Limited

Tel: +91 22 6672 6000, Fax: +91 22 6672 6430

E-mail: [investor.relations@kotak.com](mailto:investor.relations@kotak.com)