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25th January 2017

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Unaudited Financial Results of Kotak Mahindra Bank Limited for the quarter and nine months ended 31st December 2016.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we enclose the following:

1. Copy of the unaudited standalone financial results of the Bank for the quarter and nine months ended 31st December 2016. Also, enclosed are the unaudited consolidated financial results. The said results were approved by the Board of Directors of the Bank at its Meeting held today.
2. Copy of the Limited Review Reports for the quarter and nine months ended 31st December 2016 submitted by the statutory auditors of the Bank.
3. Copy of the Earnings Update Presentation and the Press Release;

As required under the Listing Regulations, all the above mentioned documents are also being simultaneously posted on our website www.kotak.com

The Board Meeting commenced at 9.30 a.m. and concluded at 12.55 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
Company Secretary &
Executive Vice President

Encl: as above



Kotak Mahindra Bank Limited

CIN L65110MH1985PLC038137 T +91 22 61660000
Registered Office: F +91 22 67132403
27BKC, C 27, G Block www.kotak.com
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
Maharashtra, India




KOTAK MAHINDRA BANK LIMITED (STANDALONE)

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

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31st DECEMBER, 2016**

₹ crore

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	4,467.61	4,412.47	4,121.70	13,266.93	12,118.78	16,384.19
	(a) Interest/discount on advances/bills	3,403.06	3,349.23	3,158.88	10,034.48	9,264.80	12,470.37
	(b) Income on investments	937.86	947.81	856.97	2,832.88	2,530.56	3,456.01
	(c) Interest on balances with RBI & other interbank funds	31.80	18.21	16.13	79.74	48.41	92.91
	(d) Others	94.89	97.22	89.72	319.83	275.01	364.90
2	Other income (Refer Note 2)	910.22	831.11	722.16	2,474.51	1,930.32	2,612.23
3	Total income (1+2)	5,377.83	5,243.58	4,843.86	15,741.44	14,049.10	18,996.42
4	Interest expended	2,417.29	2,417.11	2,355.49	7,302.15	7,075.64	9,483.81
5	Operating expenses (a+b)	1,432.84	1,386.39	1,283.16	4,156.48	4,126.52	5,471.52
	(a) Employee cost	697.40	699.49	618.16	2,064.03	2,169.95	2,803.98
	(b) Other operating expenses	735.44	686.90	665.00	2,092.45	1,956.57	2,667.54
6	Total expenditure (4+5) (excluding provisions & contingencies)	3,850.13	3,803.50	3,638.65	11,458.63	11,202.16	14,955.33
7	Operating profit (3-6) (Profit before provisions and contingencies)	1,527.70	1,440.08	1,205.21	4,282.81	2,846.94	4,041.09
8	Provisions (other than tax) and contingencies (Refer Note 3)	192.10	197.76	235.25	569.37	716.96	917.37
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,335.60	1,242.32	969.96	3,713.44	2,129.98	3,123.72
11	Tax expense	455.84	429.03	335.24	1,278.42	735.98	1,033.94
12	Net Profit from ordinary activities after tax (10-11)	879.76	813.29	634.72	2,435.02	1,394.00	2,089.78
13	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (12-13)	879.76	813.29	634.72	2,435.02	1,394.00	2,089.78
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	919.63	918.64	916.25	919.63	916.25	917.19
16	Reserves (excluding revaluation reserves)						23,041.87
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	-	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	15.99	15.77	15.21	15.99	15.21	16.34
	(iii) Earnings per share						
	- Basic (not annualised) ₹	4.79	4.43	3.47	13.26	9.32	11.42
	- Diluted (not annualised) ₹	4.78	4.42	3.46	13.24	9.29	11.40
	(iv) NPA Ratios						
	a) Gross NPA	3,177.88	3,180.66	2,690.34	3,177.88	2,690.34	2,838.11
	b) Net NPA	1,379.07	1,516.76	1,110.75	1,379.07	1,110.75	1,261.96
	c) % of Gross NPA to Gross Advances	2.42	2.49	2.30	2.42	2.30	2.36
	d) % of Net NPA to Net Advances	1.07	1.20	0.96	1.07	0.96	1.06
	(v) Return on Assets (average) - not annualised	0.44	0.42	0.36	1.25	0.81	1.19

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Segment Results

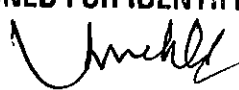
The reportable segments of the Bank as per RBI guidelines are as under:

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

		Quarter ended			Nine months ended		Year ended
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
₹ crore							
1	Segment Revenue						
	a. Corporate/ Wholesale Banking	2,111.36	2,086.29	1,718.43	6,125.13	4,918.53	6,825.36
	b. Retail Banking	2,648.43	2,500.97	2,351.50	7,590.90	7,044.84	9,345.42
	c. Treasury, BMU and Corporate Centre	1,284.19	1,269.25	1,154.24	3,825.52	3,271.14	4,424.45
	Sub-total	6,043.98	5,856.51	5,224.17	17,541.55	15,234.51	20,595.23
	Less: Inter-segmental revenue	666.15	612.93	380.31	1,800.11	1,185.41	1,598.81
	Total	5,377.83	5,243.58	4,843.86	15,741.44	14,049.10	18,996.42
2	Segment Results						
	a. Corporate/ Wholesale Banking	711.27	620.74	546.93	1,932.76	1,445.90	2,030.39
	b. Retail Banking	322.09	264.63	317.74	836.90	656.66	916.60
	c. Treasury, BMU and Corporate Centre	302.24	356.95	105.29	943.78	27.42	176.73
	Total Profit Before Tax	1,335.60	1,242.32	969.96	3,713.44	2,129.98	3,123.72
3	Segment Assets						
	a. Corporate / Wholesale Banking	77,728.74	75,696.15	67,245.19	77,728.74	67,245.19	66,331.50
	b. Retail Banking	122,114.38	114,741.25	110,221.43	122,114.38	110,221.43	119,417.46
	c. Treasury, BMU and Corporate Centre	68,930.96	65,786.49	64,938.05	68,930.96	64,938.05	71,791.18
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	268,774.08	256,223.89	242,404.67	268,774.08	242,404.67	257,540.14
	Less : Inter-segmental Assets	67,224.73	61,410.88	60,395.03	67,224.73	60,395.03	65,811.46
	Total	201,549.35	194,813.01	182,009.64	201,549.35	182,009.64	191,728.68
	Add : Unallocated Assets	236.54	247.01	118.96	236.54	118.96	531.11
	Total Assets as per Balance Sheet	201,785.89	195,060.02	182,128.60	201,785.89	182,128.60	192,259.79
4	Segment Liabilities						
	a. Corporate / Wholesale Banking	68,064.22	66,742.90	57,659.31	68,064.22	57,659.31	56,139.58
	b. Retail Banking	113,877.40	106,826.38	100,441.04	113,877.40	100,441.04	109,222.85
	c. Treasury, BMU and Corporate Centre	60,498.83	57,288.36	61,113.56	60,498.83	61,113.56	68,635.96
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	242,440.45	230,857.64	219,213.91	242,440.45	219,213.91	233,998.39
	Less : Inter-segmental Liabilities	67,224.73	61,410.88	60,395.03	67,224.73	60,395.03	65,811.46
	Total	175,215.72	169,446.76	158,818.88	175,215.72	158,818.88	168,186.93
	Add : Unallocated liabilities	2.44	2.71	3.12	2.44	3.12	113.80
	Add : Share Capital & Reserves & surplus	26,567.73	25,610.55	23,306.60	26,567.73	23,306.60	23,959.06
	Total Liabilities as per Balance Sheet	201,785.89	195,060.02	182,128.60	201,785.89	182,128.60	192,259.79

NOTES:

- The above results were reviewed at the meeting of the Audit Committee of the Board on 24th January, 2017 and approved at the meeting of the Board of Directors held on 25th January, 2017. The results for the quarter and nine months ended 31st December, 2016 have been subjected to limited review by the statutory auditors of the Bank, S.R. Batliboi & Co. LLP, Chartered Accountants.
- 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.

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3. 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			Nine months ended		Year ended
	31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
Provision towards advances / Others (Including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	136.95	141.54	151.36	445.58	610.66	781.05
Provision / (write back of provisions) towards investments (net)	55.15	56.22	83.89	123.79	106.30	136.32
Total provisions (other than Tax) and contingencies	192.10	197.76	235.25	569.37	716.96	917.37

₹ crore

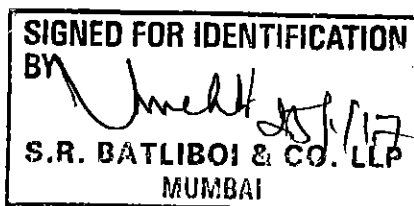
4. During the quarter, the Bank has granted Nil options under employee stock option scheme. Stock options aggregating to 1,972,828 were exercised during the quarter and 10,161,629 stock options were outstanding with employees of the Bank and its subsidiaries as at 31st December, 2016.
5. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <http://ir.kotak.com/financials/regulatory-disclosure-section>. These disclosures have not been subjected to audit or limited review.
6. There has been no change to significant accounting policies during the quarter and nine months ended 31st December, 2016.
7. 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, 25th January, 2017





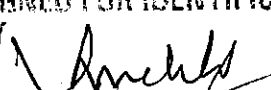
KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)

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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31st DECEMBER, 2016**

₹ crore

Sr No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	5,666.07	5,533.65	5,145.73	16,669.45	15,084.18	20,401.64
	(a) Interest/discount on advances/bills	4,228.47	4,140.18	3,917.17	12,425.60	11,433.99	15,412.37
	(b) Income on investments	1,239.36	1,232.44	1,090.08	3,692.79	3,230.18	4,408.28
	(c) Interest on balances with RBI & other interbank funds	62.68	29.52	25.51	126.70	76.37	132.05
	(d) Others	135.56	131.51	112.97	424.36	343.64	448.94
2	Other income (a+b+c)	2,003.97	2,881.30	1,804.68	7,282.42	4,979.93	7,572.88
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	(340.80)	539.91	(49.65)	739.92	(187.76)	(245.13)
	(b) Premium on Insurance Business	1,098.51	1,124.28	829.49	2,999.74	2,274.15	3,911.29
	(c) Other income (Refer Notes 3, 4 & 5)	1,246.26	1,217.11	1,024.84	3,542.76	2,893.54	3,906.72
3	Total income (1+2)	7,670.04	8,414.95	6,950.41	23,951.87	20,064.11	27,974.52
4	Interest expended	2,919.02	2,869.44	2,775.74	8,692.46	8,272.45	11,122.97
5	Operating expenses (a+b+c)	2,671.81	3,547.39	2,497.39	9,344.22	7,487.42	10,836.25
	(a) Employees cost	993.61	1,013.77	874.62	2,958.84	2,927.37	3,854.05
	(b) Policy holders' reserves, surrender expense and claims	631.29	1,549.65	667.10	3,432.49	1,826.18	3,174.65
	(c) Other operating expenses (Refer Note 4 and 6)	1,046.91	983.97	955.67	2,952.89	2,733.87	3,807.55
6	Total expenditure (4+5) (excluding provisions and contingencies)	5,590.83	6,416.83	5,273.13	18,036.68	15,759.87	21,959.22
7	Operating Profit (3-6) (Profit before provisions and contingencies)	2,079.21	1,998.12	1,677.28	5,915.19	4,304.24	6,015.30
8	Provisions (other than tax) and contingencies (Refer Note 7)	217.81	217.93	261.02	649.31	779.58	991.56
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,861.40	1,780.19	1,416.26	5,265.88	3,524.66	5,023.74
11	Tax expense	611.46	585.23	477.95	1,738.18	1,150.13	1,592.62
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,249.94	1,194.96	938.31	3,527.70	2,374.53	3,431.12
13	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,249.94	1,194.96	938.31	3,527.70	2,374.53	3,431.12
15	Less: Share of Minority Interest	17.62	16.31	15.49	52.49	45.26	65.19
16	Add: Share in profit of associates	34.27	23.75	22.34	60.88	74.35	92.92
17	Profit after tax (14-15+16)	1,266.59	1,202.40	945.16	3,536.09	2,403.62	3,458.85
18	Paid up equity share capital - (Face value of ₹ 5 per share)	919.63	918.64	916.25	919.63	916.25	917.19
19	Group Reserves (excluding Minority Interest and revaluation reserves)						32,443.45
20	Minority Interest						395.60

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Sr No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
21	Analytical Ratios						
	(i) Capital adequacy ratio – Basel III (standalone)	15.99	15.77	15.21	15.99	15.21	16.34
	(ii) Earnings per share						
	- Basic (not annualised) ₹	6.89	6.55	5.16	19.26	16.07	18.91
	- Diluted (not annualised) ₹	6.88	6.54	5.15	19.23	16.01	18.87
	(iii) NPA Ratios (unaudited)						
	(a) Gross NPA	3,367.67	3,395.48	2,870.84	3,367.67	2,870.84	3,016.55
	(b) Net NPA	1,450.43	1,622.15	1,200.21	1,450.43	1,200.21	1,353.03
	(c) % of Gross NPA to Gross Advances	2.11	2.18	2.01	2.11	2.01	2.06
	(d) % of Net NPA to Net Advances	0.92	1.05	0.85	0.92	0.85	0.93
	(iv) Return on average Assets (not annualised) (unaudited)	0.50	0.49	0.42	1.43	1.10	1.55

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.
- The above results were reviewed at the meeting of the Audit Committee of the Board on 24th January, 2017 and approved at the meeting of the Board of Directors held on 25th January, 2017. The results for the quarter and nine months ended 31st December, 2016 have been subjected to limited review by the statutory auditors of the Bank, S.R. Batliboi & Co. LLP, Chartered Accountants. The results/ financial position for quarter and nine months ended 31st December, 2015 have not been subjected to limited review.
- Details of other income forming part of the consolidated results are as follows:

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
Commission, fees, exchange, brokerage and others	1,094.77	1,004.20	912.01	3,041.63	2,564.36	3,514.93
Profit on sale of investments (other than insurance business)	151.49	212.91	112.83	501.13	329.18	391.79
Total – Other income	1,246.26	1,217.11	1,024.84	3,542.76	2,893.54	3,906.72

- Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 19.01 crore for the quarter ended 31st December, 2016 and for nine months ended 31st December, 2016 ₹ 56.53 crore (for the quarter ended 30th September, 2016 ₹ 21.00 crore, quarter ended 31st December, 2015 ₹ 19.37 crore, nine months ended 31st December, 2015 ₹ 45.38 crore, for the year ended 31st March, 2016 ₹ 57.84 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 foreign exchange transactions and profit / loss from the sale of securities.

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

₹ crore

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
Brokerage	112.95	109.85	99.06	307.36	260.24	403.20
Depreciation	93.08	91.72	84.56	270.67	256.34	344.51
Rent, taxes and lighting	151.45	154.03	155.59	459.81	449.50	588.14
Others	689.43	628.37	616.46	1,915.05	1,767.79	2,471.70
Total - Other operating expenses	1,046.91	983.97	955.67	2,952.89	2,733.87	3,807.55

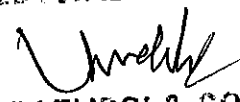
7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of provisions (other than tax) and contingencies forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (net)	153.54	164.44	172.27	509.91	666.56	851.59
Provision / (Write back of provisions) towards investments (net)	64.27	53.49	88.75	139.40	113.02	139.97
Total - provisions (other than tax) and contingencies	217.81	217.93	261.02	649.31	779.58	991.56

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <http://ir.kotak.com/financials/regulatory-disclosure-section>. These disclosures have not been subjected to audit or limited review.

9. In accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India, the subsidiaries and associates of the Bank have changed their accounting policy to recognise all mark to market gains or losses on derivative contracts in profit and loss account. Earlier mark to market gains or losses on derivative contracts were determined on a portfolio basis with net unrealised losses being recognised and the net unrealised gains ignored on grounds of prudence as enunciated in Accounting Standard - 1 (AS-1) 'Disclosure of Accounting Policies'. The impact of the above change in accounting policy is not material. There has been no other change in significant accounting policies during the quarter and nine months ended 31st December, 2016.

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MUMBAI




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, 25th January, 2017

SIGNED FOR IDENTIFICATION
BY  25/1/17
S.R. BATLIBOI & CO. LLP
MUMBAI

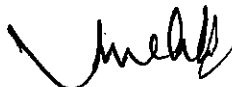
Limited Review Report**Review Report to
The Board of Directors
Kotak Mahindra Bank Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kotak Mahindra Bank Limited (the "Bank") for the quarter and nine months ended December 31, 2016 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank'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 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 Bank 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

per **Viren H. Mehta**

Partner

Membership No.: 048749

Place: Mumbai

Date: January 25, 2017

Limited Review Report**Review Report to
The Board of Directors
Kotak Mahindra Bank Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kotak Mahindra Bank Group comprising Kotak Mahindra Bank Limited (the "Bank") and its subsidiaries and its share of the profit of its associates (together, the "Group"), for the quarter and nine months ended December 31, 2016 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Bank's management and 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 Bank 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. (a) We did not review the interim financial results of 4 subsidiaries included in the statement, whose interim financial results reflect total revenues of Rs.2,208.25 crores and Rs.8,009.63 crores for the quarter and nine months ended December 31, 2016 respectively, total profit after tax of Rs.333.13 crores and Rs.964.55 crores for the quarter and nine months ended December 31, 2016 respectively, as considered in the statement. These interim financial results have been reviewed/audited by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

(b) The Statement also includes the interim financial results of 11 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs.150.85 crores and Rs.413.79 crores for the quarter and nine months ended December 31, 2016 respectively, total profit after tax of Rs.15.14 crores and Rs.49.26 crores for the quarter and nine months ended December 31, 2016 respectively, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs.34.28 crores and Rs.60.89 crores for the quarter and nine months ended December 31, 2016 respectively, in respect of 4 associates, based on their interim financial results which have not been reviewed/audited by their auditors. These financial results have been prepared by the management and our conclusion is based solely on the management certified accounts.

(c) In forming their conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as on December 31, 2016, the auditors of a subsidiary, Kotak Mahindra Old Mutual Life Insurance Limited (the "Company") have relied on the appointed actuary of the Company (the "Appointed Actuary"). The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI.

The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended December 31, 2016 amounting to Rs.181.18 crores and for the nine months ended December 31, 2016

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Kotak Mahindra Bank Limited

Limited Review report on consolidated Financial results for the quarter and nine months ended December 31, 2016

amounting to Rs.1,842.68 crores has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expense" in the Statement.

Our conclusion on the Statement is not modified in respect of the above matters.

4. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to and read with other comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

For S.R. BATLIBOI & Co. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants



per Viren H. Mehta

Partner

Membership No.: 048749

Place: Mumbai

Date: January 25, 2017

EARNINGS UPDATE

Q3FY17

Presentation on financial results for the period ended December 31, 2016

January 25, 2017



Standalone Highlights Q3FY17



PAT	NIM	LOANS	NET NPA
₹ 880 cr [₹ 635 cr]	4.49% [4.34%]	₹ 129,261 cr [₹ 115,345 cr]	1.07% [0.96%]
TOTAL ASSETS	CAR	BRANCHES	CASA
₹ 201,786 cr [₹ 182,129 cr]	17.6%# [16.2%]	1,348 [1,298]	42.0% [35.3%]
	Tier I#		
	16.5% [15.0%]		

Figures in [brackets] are Q3FY16 numbers

As per Basel III, including unaudited profits. Excluding profit CAR 16.0%, Tier I 14.9% (CAR 15.2% and Tier I 14.1%)



Profit and Loss Account

₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
Net Interest Income	2,050	1,766	1,995	6,901
Other Income *	910	722	831	2,612
Net Total Income	2,960	2,488	2,826	9,513
Employee Cost #	697	618	699	2,804
Other Operating Expenses \$	735	665	687	2,668
Operating Expenditure	1,432	1,283	1,386	5,472
Operating Profit	1,528	1,205	1,440	4,041
Provision On Advances / Receivables (net)	137	151	142	781
Provision On Investments**	55	84	56	136
Provision & Contingencies	192	235	198	917
PBT	1,336	970	1,242	3,124
Provision For Tax	456	335	429	1,034
PAT	880	635	813	2,090

* FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer

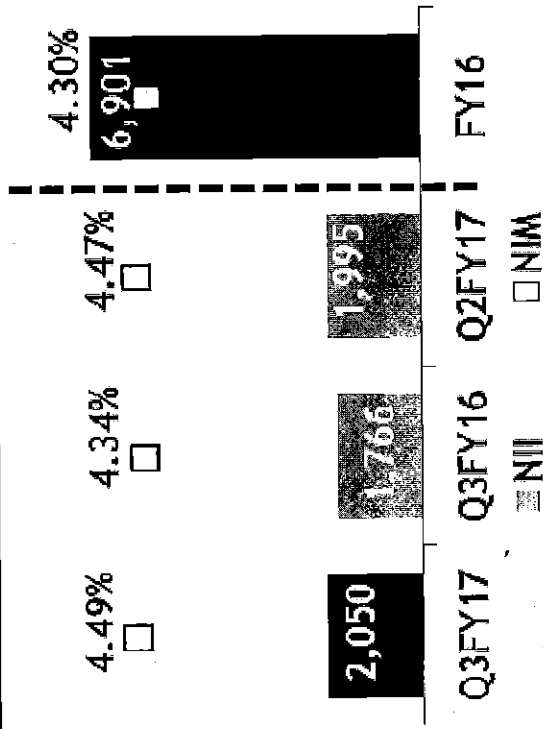
FY16 includes large one-time retiral benefit expense pertaining to eIVBL

\$ Includes merger related expenses of ₹13 cr for Q3FY16 and ₹95 cr for FY16

** Includes provision on security receipts of ₹35 cr for Q3FY17, ₹64 cr for Q3FY16, ₹51 cr for Q2FY17 and ₹85 cr for FY16

Income and Asset Quality

NII (₹ cr) and NIM



Asset Quality

- Restructured loans considered standard ₹ 146 cr
 - 0.11% of net advances (0.12% as on Sep-16)
- SMA2 outstanding - ₹ 242 cr
 - 0.19% of net advances (0.33% as on Sep-16)
- During the quarter
 - No CDR participation
 - No transfer to ARC
 - No conversion to off-balance sheet
 - No 5/25 loans
 - No SDR
 - No rectification of standard asset

Other Income (₹ cr)	Q3FY17	Q3FY16	Q2FY17	FY16
Fee and Services	725	573	630	2,246
Others *	185	149	201	366
Total	910	722	831	2,612

* FY16 includes reversal of income of ₹ 62 cr on account of a credit event w.r.t. a derivative customer

Segment Performance



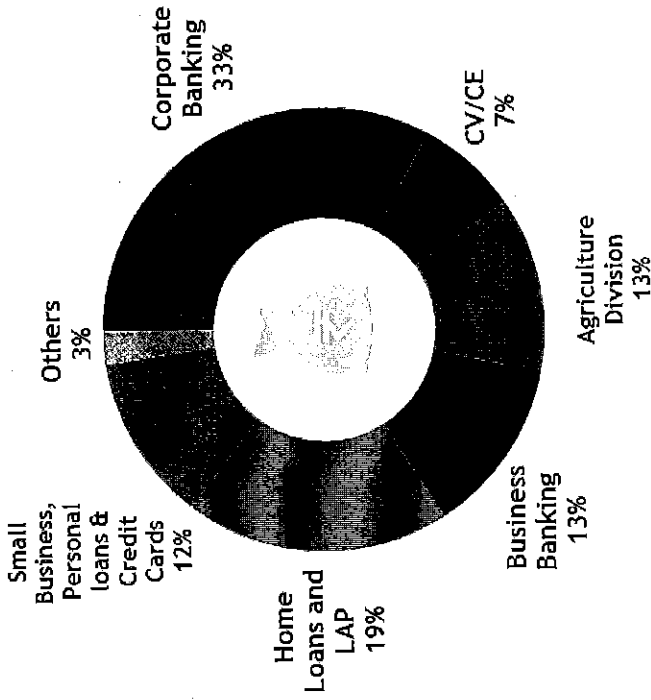
Bank Segmental PBT		Q3FY17	Q3FY16	Q2FY17	FY16
As per RBI (₹ cr)					
Corporate/Wholesale Banking		712	547	621	2,030
Retail Banking		322	318	264	917
Treasury, BMU* & Corporate Centre **		302	105	357	177
Total		1,336	970	1,242	3,124

* Balance Sheet Management Unit

** Integration costs are part of Treasury, BMU & Corporate Centre

Advances & Investments

31-Dec-16 (₹ 129,261 cr)



Advances

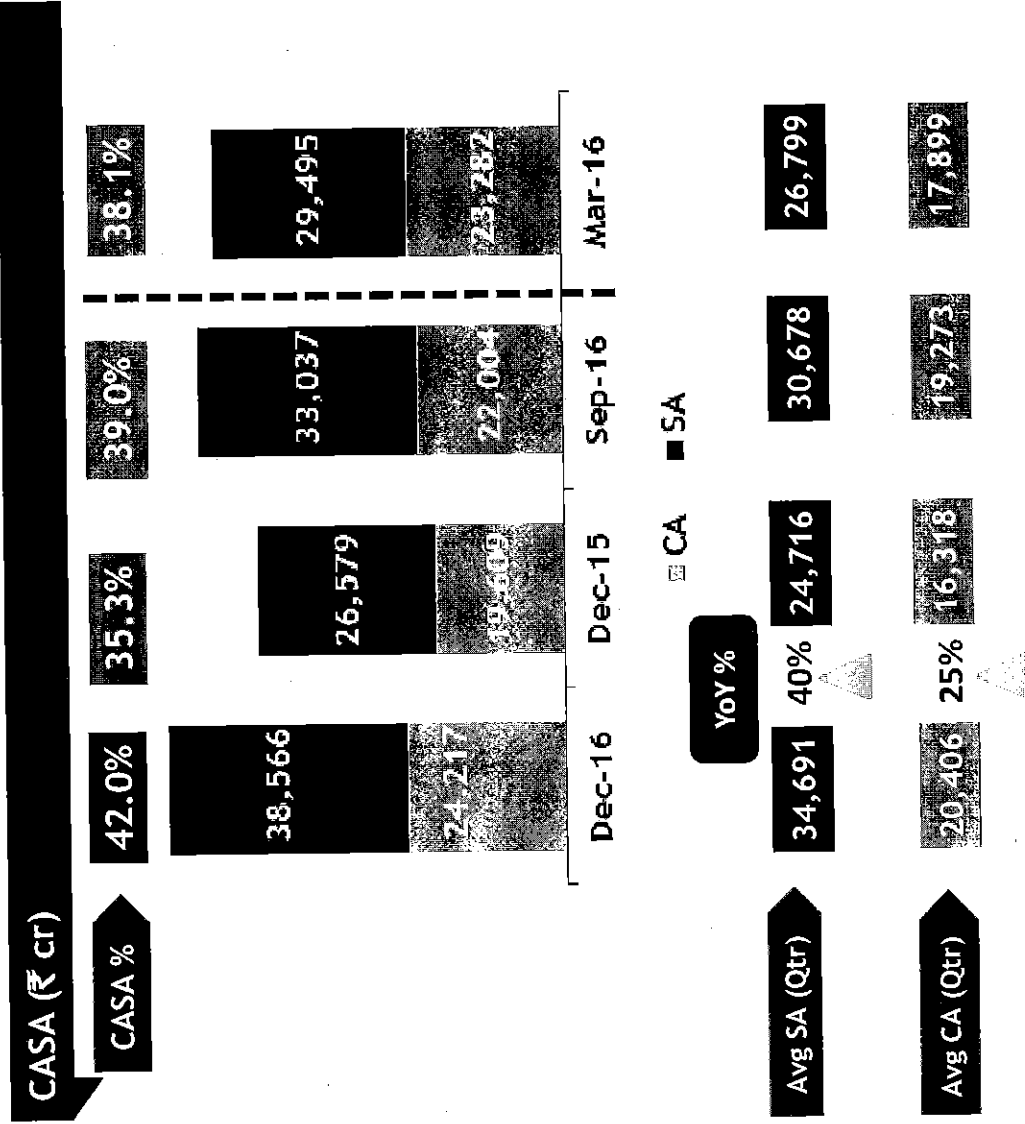
₹ cr	31-Dec-16	31-Dec-15	30-Sep-16
Corporate Banking	42,578	34,440	38,737
CV/CE	9,645	6,909	9,167
Agriculture Division	16,519	16,452	17,299
Business Banking	16,628	18,052	17,361
Home Loans and LAP	25,046	22,327	24,437
Small Business, PL & Credit Cards	15,784	14,143	15,865
Others	3,061	3,022	3,149
Total Advances	129,261	115,345	126,015

Advances as per segmental classification

₹ cr	31-Dec-16	31-Dec-15	30-Sep-16
Retail	51,582	48,651	51,387
Corporate	77,679	66,694	74,628
Total Advances	129,261	115,345	126,015
Investments / Treasury Assets	46,550	45,269	48,631
Total Advances and Investments	175,811	160,614	174,646



Branches & Deposits



Highlights

- 1,348 branches as on 31st Dec, 2016
- Plan to reach 1,400 branches by CY17
- 100+ branches to be relocated/ rationalised in FY17, 24 branches completed in 9MFY17
- CASA and TDs below ₹ 5 cr constitute 76% of total deposits
- TDs below ₹ 1 cr were ₹ 41,135 cr
- TD Sweep deposits 7.3% of the total deposits
- Cost of SA - 5.52%

Balance Sheet

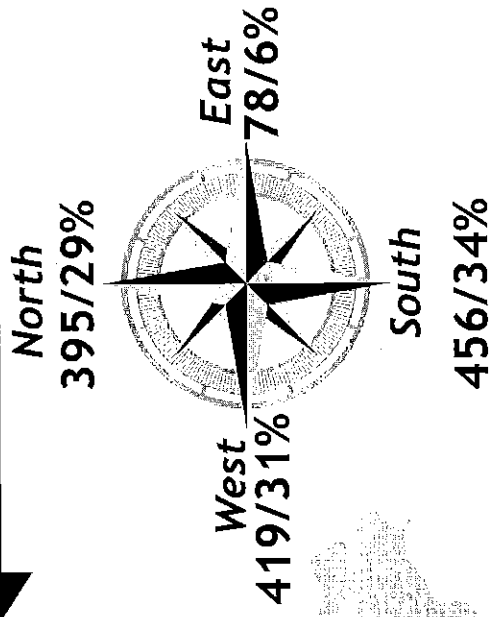


₹ cr	31-Dec-16	31-Dec-15	30-Sep-16	31-Mar-16
Networth	26,568	23,307	25,611	23,959
Deposits	149,352	130,939	141,045	138,643
CA	24,217	19,609	22,004	23,282
SA	38,566	26,579	33,037	29,495
Term Deposits	86,569	84,751	86,004	85,866
Of which: TD Sweep	10,941	7,556	9,087	6,947
Borrowings	18,160	19,790	19,813	20,975
Other Liabilities and Provisions	7,706	8,093	8,591	8,683
Total Liabilities	201,786	182,129	195,060	192,260
₹ cr	31-Dec-16	31-Dec-15	30-Sep-16	31-Mar-16
Cash, Bank and Call	15,046	9,817	9,344	10,880
Investments	46,550	45,269	48,631	51,260
Government Securities	39,499	39,038	39,810	40,761
Others	7,051	6,231	8,821	10,499
Advances	129,261	115,345	126,015	118,665
Fixed Assets and Other Assets	10,929	11,698	11,070	11,455
Total Assets	201,786	182,129	195,060	192,260

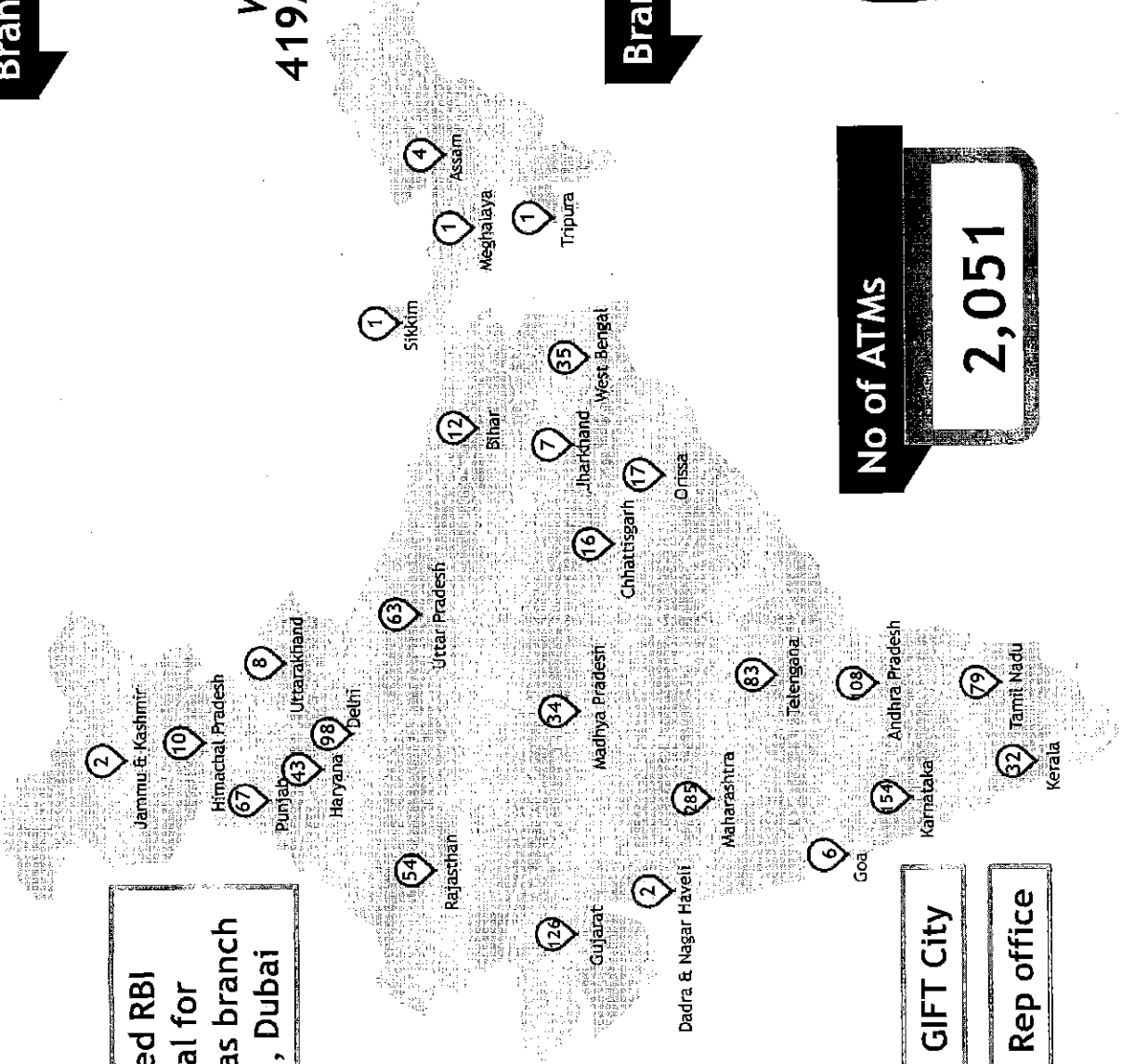
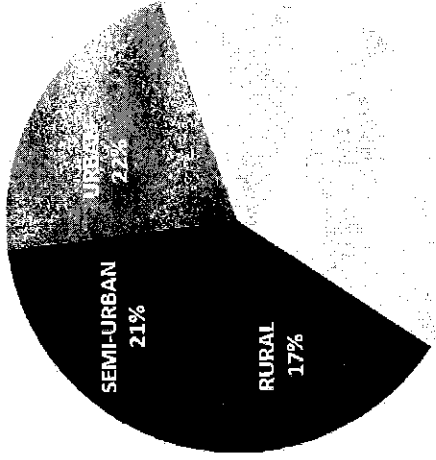
Geographical Presence



Branches 1,348 [No./%]



Branch Classification



Received RBI approval for overseas branch in DIFC, Dubai

No of ATMs
2,051

IBU in GIFT City

Dubai Rep office



The Demonetization Effect - Significant increase in Payment Channels

	No. of Transactions Growth %	Value Growth %
Debit Card	188	140
Credit Card	48	31
Mobile Banking	50	52
Internet Banking	29	27

Mobile Banking

108% Growth in Mobile First Time Login*

Net Banking

52% Growth in Net First Time Login*

Debit Card Customers

86% Growth in Unique Active Cards

183% Growth in 90 day dormant activation cards

Cheque Book issuance up 2.8x

* Comparison of Daily Avg. Nos. in Dec'16 over Oct'16

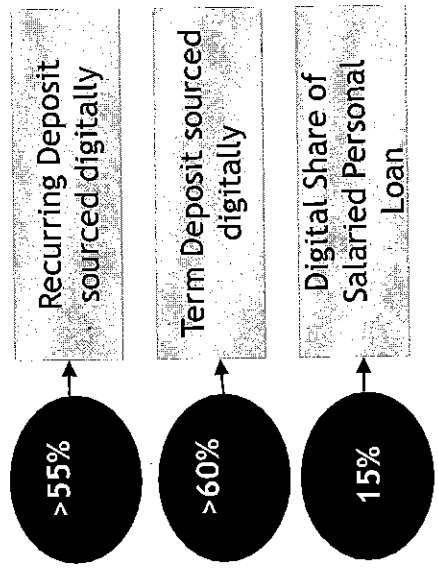
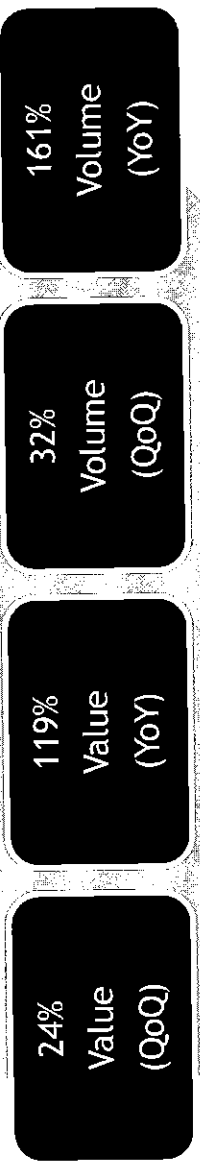
Mobile App - The Best In Class Experience



Highest rated banking app (4.4) in India

Source: Google Play Store

MOBILE BANKING GROWTH



49.7 % of Bank Active are Digitally Active

Mobile Banking usage more than 3x Net Banking

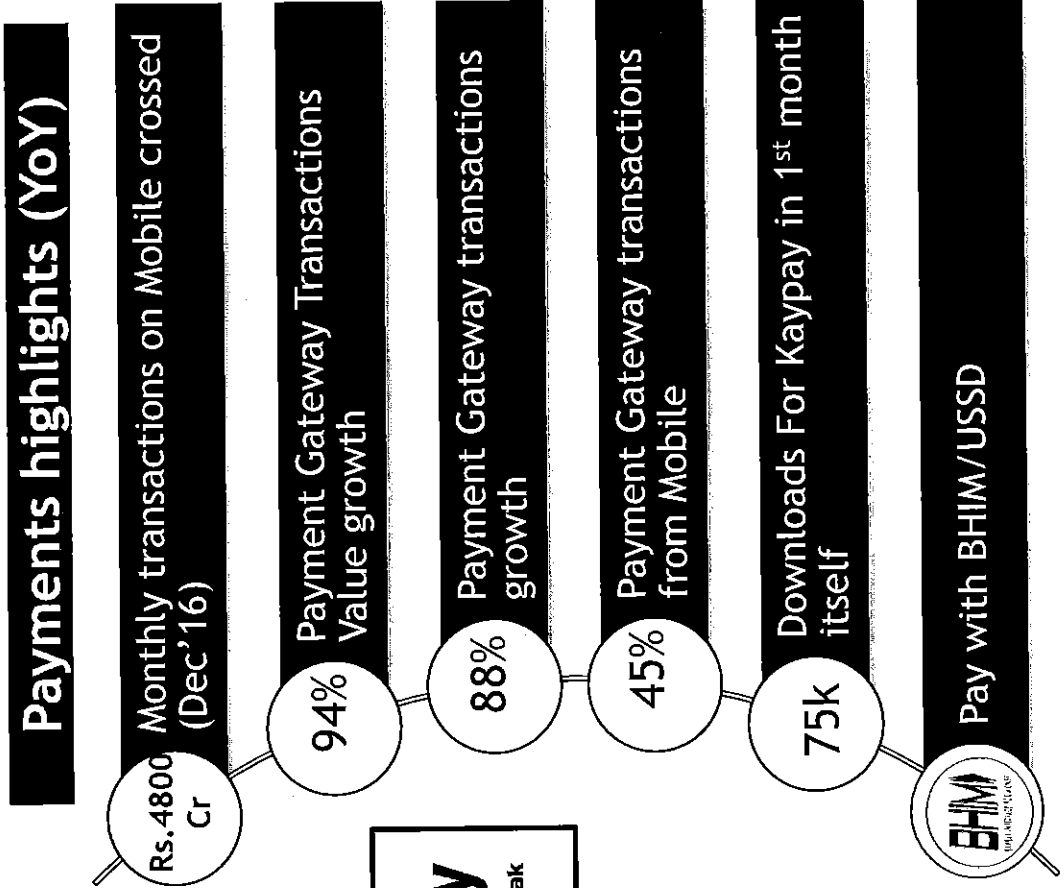
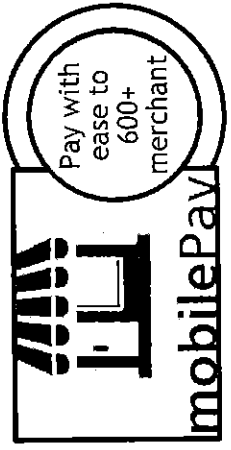
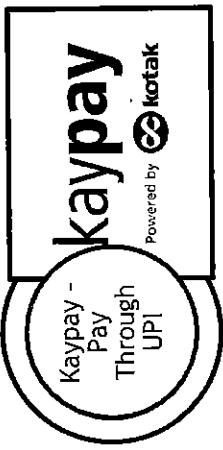
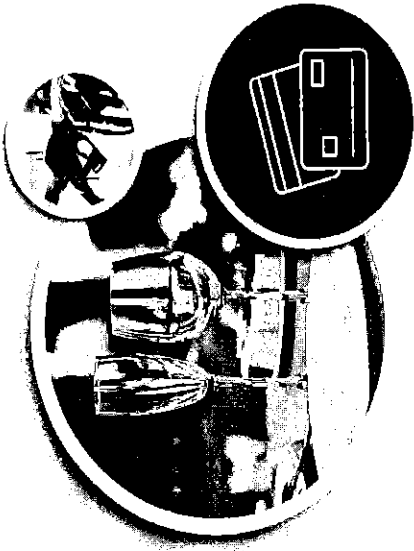
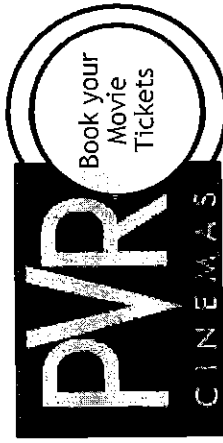
51% of Mobile banking customers bank ONLY on Mobile App.

Instant Online In Principle Home Loan Approval/Eligibility

- Personal Loan in 72 hours
- Healthy growth in sourcing digitally

Digital contribution in overall sourcing - one of the highest in the industry

Lifestyle made easy with Mobile App & Payments



Pay with BHIM/USSD

Digital Update - Subsidiaries



Kotak Securities



Mobile volumes continued to be good & touched a peak of Rs. 8,300 cr during Q3FY17



Brokerage Contribution of Kotak Stock Trader app to overall online business - 17.61 % & to overall K-Sec - 10.12%



E-KYC through AADHAR launched



New version of mobile app launched with new features & UI like Trailing Stoploss, Bracket Order, Portfolio Tracker, TradeSmart Trends, Live TV



TradeSmart terminal launched for internal closed user group & for customers, before Jan end

Kotak Life Insurance

>11,750

Policies sourced in Q3FY17 through Genie (Tablet based end to end sales solution)

60%

(Sales in Q3) of business comes through Genie for BANCA channel

14%

Renewal premium coming through digital platform

50%

Switch requests serviced through online customer portal



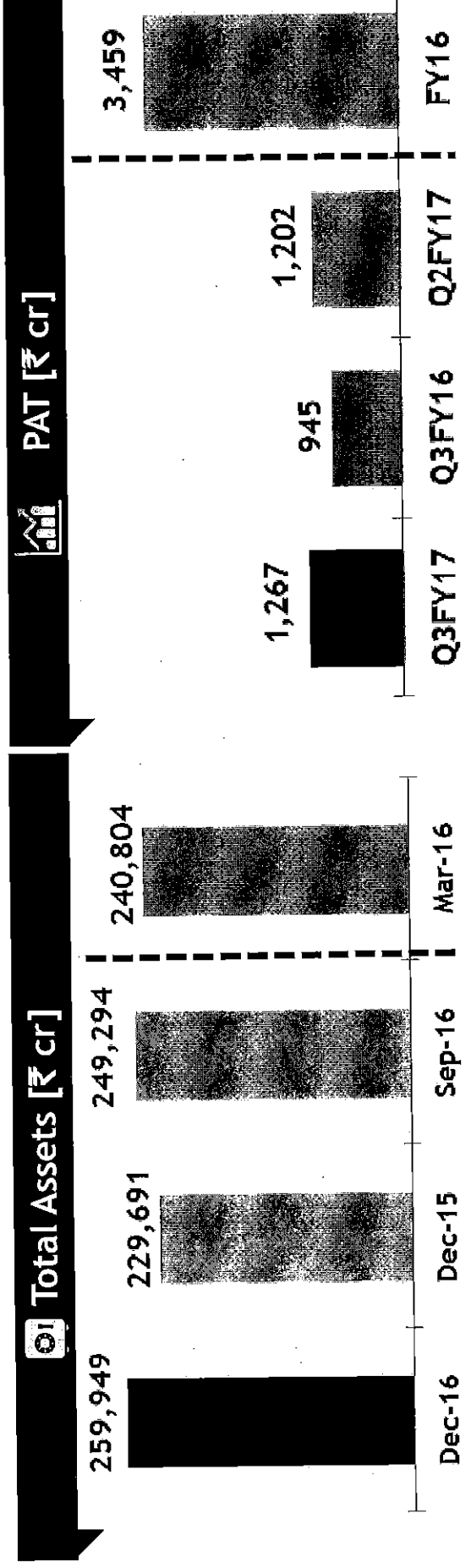
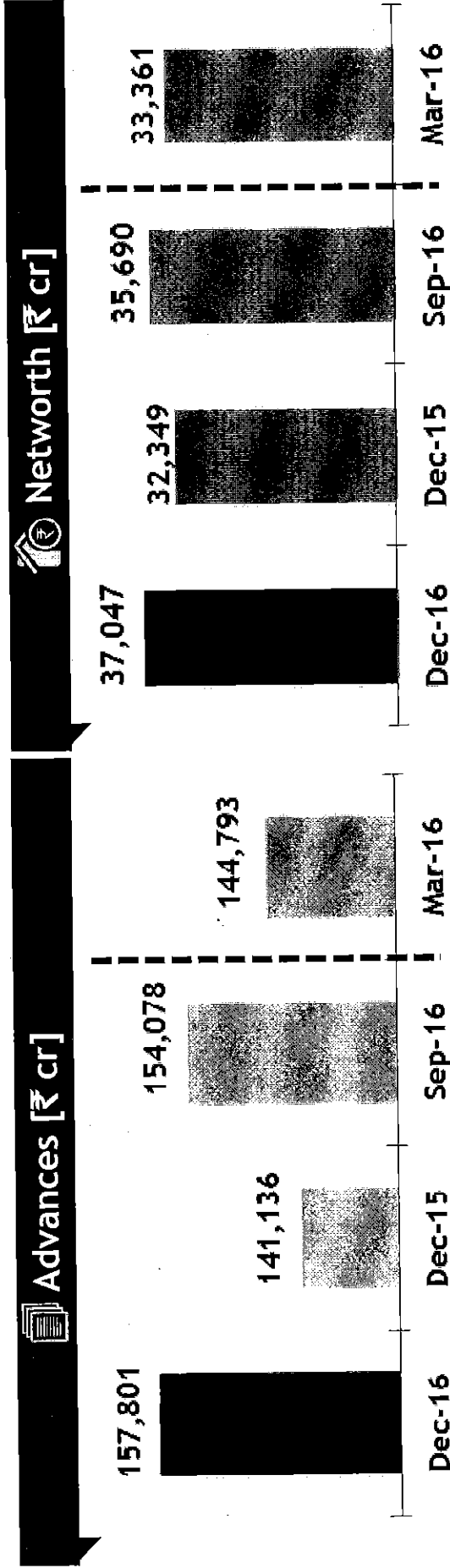
Consolidated Highlights Q3FY17



Figures in [brackets] are Q3FY16 numbers

As per Basel III, including unaudited profits. Excluding profit CAR 16.4%, Tier I 15.5% (CAR 15.5% and Tier I 14.6%)

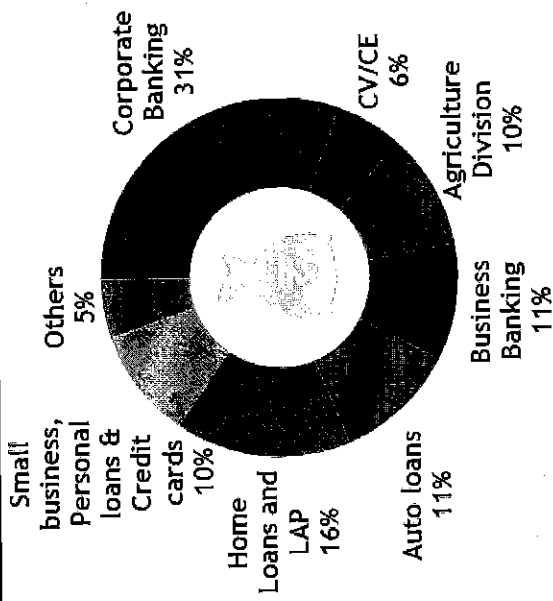
Consolidated Key Financials



Consolidated Advances & Investments



31-Dec-16 (₹ 157,801 cr)



Advances & Investments

₹ cr	31-Dec-16	31-Dec-15	30-Sep-16
Corporate Banking	48,186	39,189	44,243
CV/CE	9,645	6,909	9,167
Agriculture Division	16,519	16,452	17,299
Business Banking	16,628	18,052	17,361
Auto loans	17,567	16,410	17,460
Home Loans and LAP	25,046	22,327	24,437
Small Business, PL & Credit Cards	15,797	14,165	15,880
Others	8,413	7,632	8,231
Total Advances	157,801	141,136	154,078
Investments/ Treasury Assets *	53,156	49,496	53,012
Total Advances & Investments	210,957	190,632	207,090

* Does not include policy holders' investments

Consolidated PAT



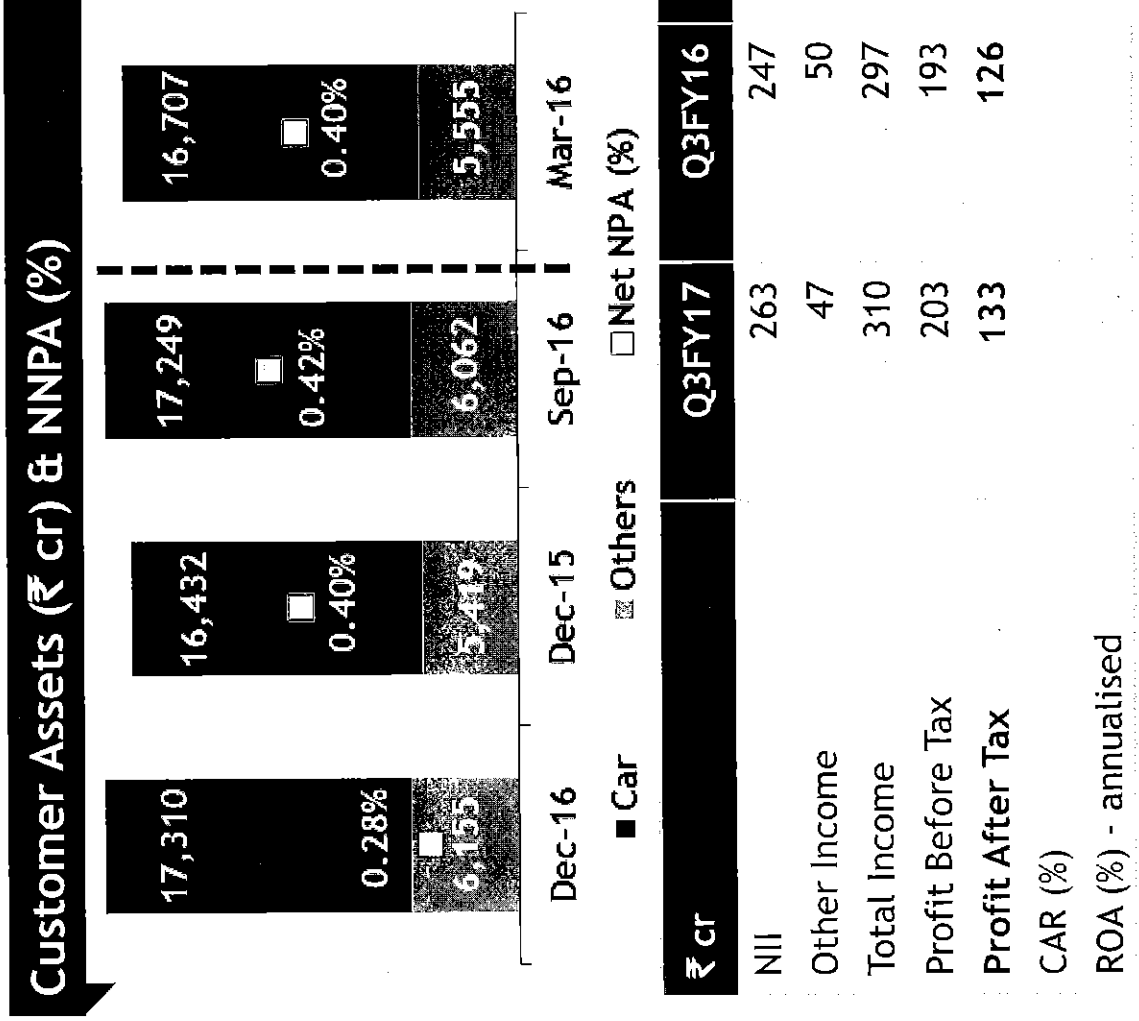
₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
Kotak Mahindra Bank	880	635	813	2,090
Kotak Mahindra Prime	133	126	130	502
Kotak Mahindra Investments	48	39	53	154
Kotak Mahindra Old Mutual Life Insurance	68	60	63	251
Kotak AMC and TC	16	4	7	72
Kotak Securities	85	55	96	251
Kotak Mahindra Capital	7	6	5	32
International Subsidiaries	22	26	31	105
Others	(9)	(2)	(6)	(4)
Total	1,250	949	1,192	3,453
Minority Interest	(18)	(15)	(16)	(65)
Affiliates and Others	35	11	26	71
Consolidated PAT	1,267	945	1,202	3,459



Entity wise Networth

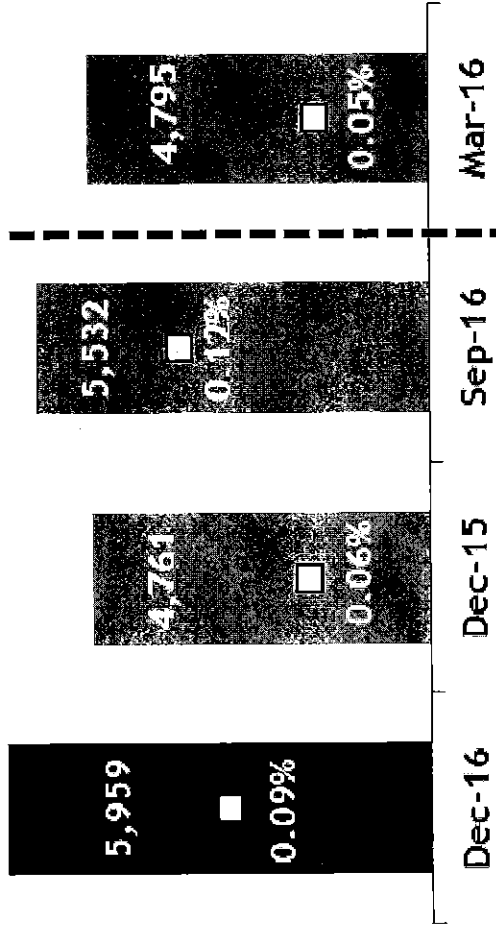
₹ cr	31-Dec-16	31-Dec-15	30-Sep-16	31-Mar-16
Kotak Mahindra Bank	26,568	23,307	25,611	23,959
Kotak Mahindra Prime	4,094	3,721	3,962	3,852
Kotak Mahindra Investments	981	791	933	841
Kotak Mahindra Old Mutual Life Insurance	1,723	1,445	1,656	1,521
Kotak AMC and TC	215	149	199	173
Kotak Securities	2,875	2,583	2,791	2,635
Kotak Mahindra Capital	482	431	475	447
Kotak Mahindra General Insurance	101	131	109	125
International Subsidiaries	705	602	671	624
Kotak Investment Advisors	280	266	283	271
Other Entities	352	47	45	42
Total	38,376	33,473	36,735	34,490
Add: Affiliates	741	660	706	679
Less: Minority, Inter-company and Other Adjustments	(2,070)	(1,784)	(1,751)	(1,808)
Consolidated Networth	37,047	32,349	35,690	33,361

Kotak Mahindra Prime



Kotak Mahindra Investments

Customer Assets (₹ cr) & NNPA (%)



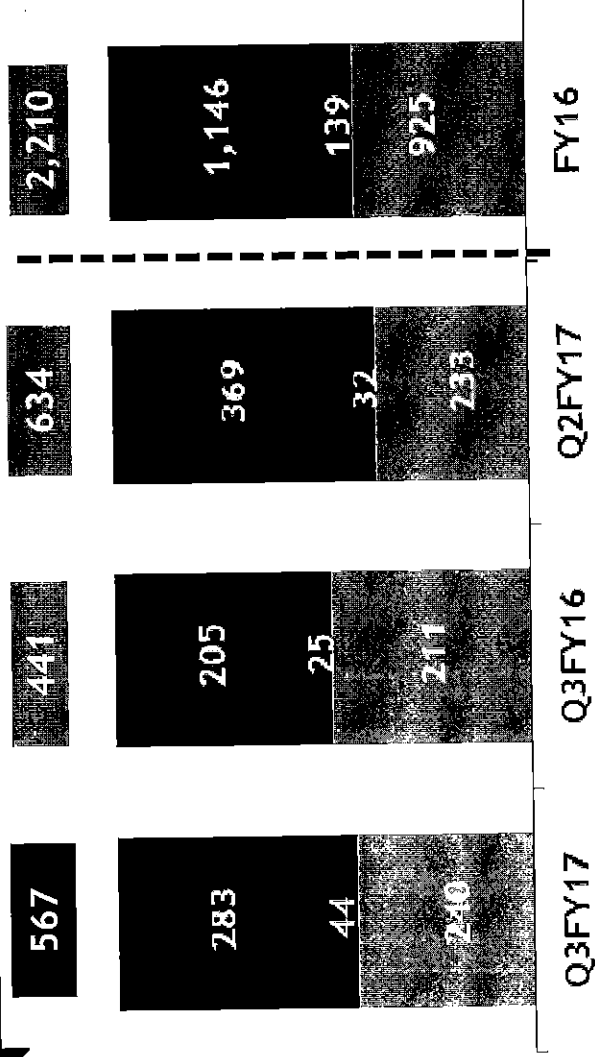
■ Customer Assets □ Net NPA (%)

₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
NII	74	70	72	251
Other Income	11	3	21	29
Total Income	85	73	93	280
Profit Before Tax	71	60	76	236
Profit After Tax	48	39	53	154
CAR (%)				18.2
ROA (%) - annualised				3.4



Kotak Mahindra Old Mutual Life Insurance

New Business Premium (₹ cr)



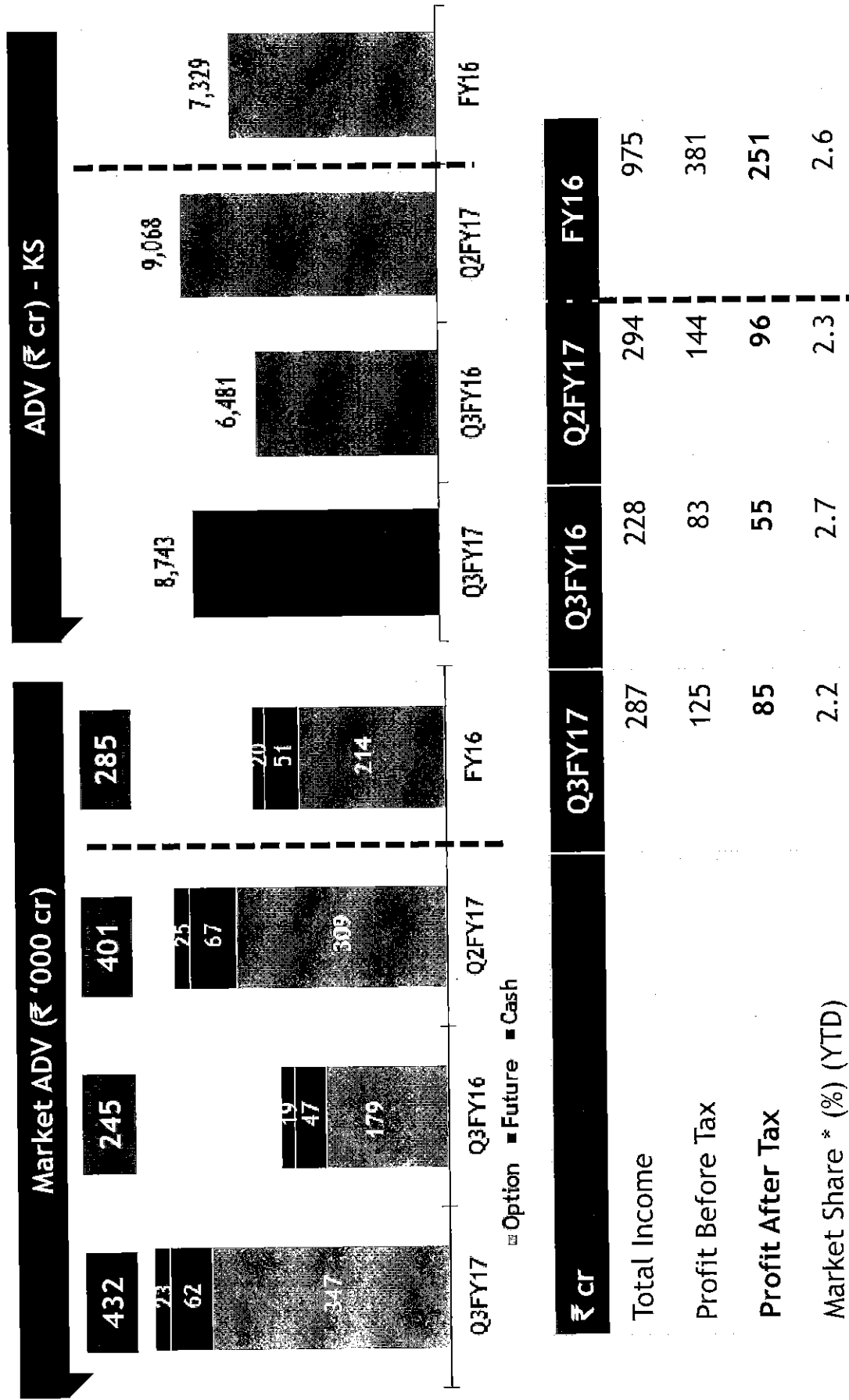
Highlights

- Sum assured increased by 20% YoY
- Lives covered grew by 37% YoY
- Investment Performance of 100% of Equity Funds in Quartile 1 on one, three and five year basis
- Conservation ratio improved to 84.8%
- Policyholders' AUM increased at a CAGR (Q3FY15-Q3FY17) of ~15%
- Claims settlement ratio at 98.5% (FY16)

■ Group ■ Single ■ Individual Regular

₹ cr	Q3FY17	Q3FY16	Q3FY17	Q2FY17	FY16
Capital			562	562	562
Total Premium			1,090	1,129	3,972
Profit After Tax			68	63	251
Solvency Ratio (%)			3.06	3.20	3.11

Kotak Securities



₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
Total Income	287	228	294	975
Profit Before Tax	125	83	144	381
Profit After Tax	85	55	96	251
Market Share * (%) (YTD)	2.2	2.7	2.3	2.6

*excluding BSE Derivative segment

Kotak Securities services ~ 1.3 million secondary market customers through 1,300 branches & franchises

Kotak Mahindra Capital Company



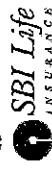
Advisory

Equity



Divestment of 3.9% stake by SBI in SBI Life Insurance Company Limited to KKR and Temasek

₹ 1,794 cr



Initial Public Offering (IPO) of PNB Housing Finance Limited

₹ 3,000 cr



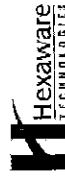
Divestment of 49% stake by Bharat Forge Limited in Alstom Bharat Forge Private Limited to GE

US\$ 35mn



Initial Public Offering (IPO) of Laurus Labs Limited

₹ 1,331 cr



Buyback of equity shares by Hexaware Limited via tender offer route

₹ 137 cr

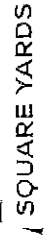


Initial Public Offering (IPO) of Varun Beverages Limited



Buyback of equity shares by Vardhman Acrylics Limited via tender offer route

₹ 69 cr



Equity investment by Reliance Equity Advisors (the PE arm of Reliance ADA Group) in Square DotCom Private Limited (Square Yards)

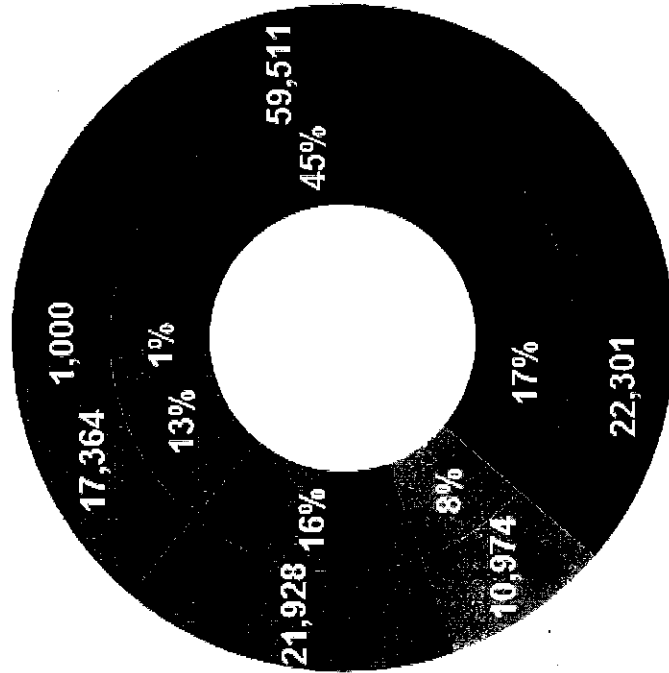
₹ 80 cr

₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
Total Income	26	28	25	114
Profit Before Tax	9	8	6	46
Profit After Tax	7	6	5	32

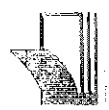
Assets Under Management



Dec 31, 2016

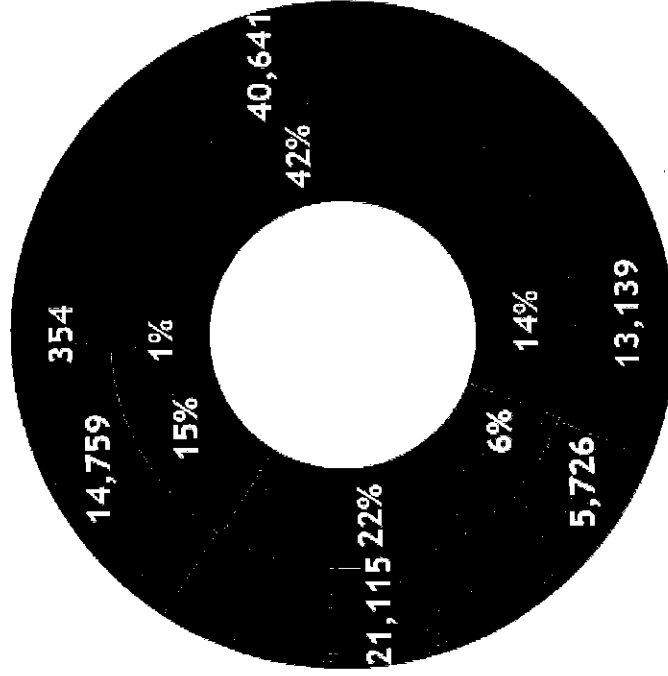


- Domestic MF Debt
- Alternate Asset
- Insurance
- Domestic MF Equity
- Offshore Funds
- PMS



AUM ₹ 133,078 cr

Dec 31, 2015

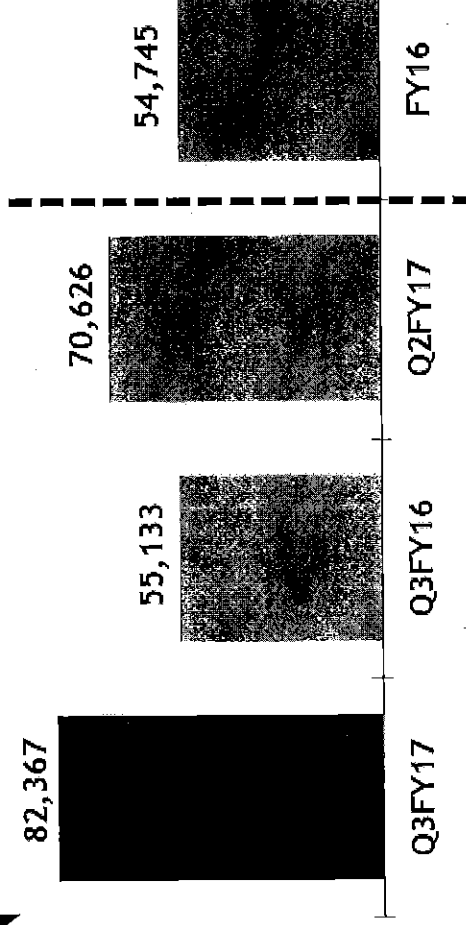


AUM ₹ 95,735 cr

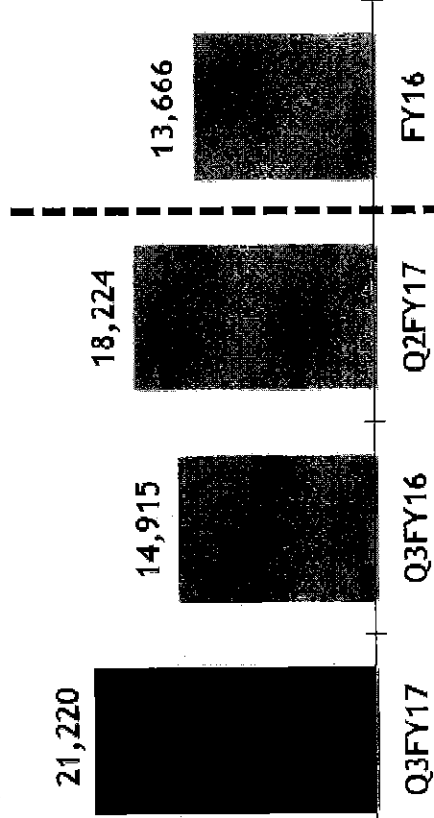
Kotak Mahindra AMC & Trustee Co.



Average Assets Under Management (₹cr) - Overall



Average Assets Under Management (₹cr) - Equity



₹ cr	Q3FY17	Q3FY16	Q2FY17	FY16
Profit Before Tax	24	13	11	90
Profit After Tax	16	4	7	72

Highlights

- Overall AAUM ranking moved to No. 7 in Q3, from No. 8 in Q2
- Overall Market share rose to 4.85% in Q3 from 4.37% in Q2
- PMS AUM grew 56% QoQ

Bank Awards & Recognition

Ms. Shanti Ekambaram
One of the 50 Most Powerful Women in the country Fortune India

Company with Great Managers
The Great Managers Award 2016 by People Business & Tol

Best Private Bank India
FinanceAsia Country Awards 2016

Best Private Bank India
Global Private Banking Awards 2016

Best Private Bank in India
Euromoney Awards for Excellence, Asia 2015

Best Retail Growth Performance
Dun & Bradstreet Awards 2015

Best Cash Management Bank
Asian Banker Transaction Banking Awards 2016 (India)

AsiaMoney Cash Management Poll 2016
• Best Local Cash Management Bank in Indian mid-cap space



DataQuest Business Technology Award 2015
DataQuest Magazine

Most Future Ready Bank in Business Today-KPMG's Best Bank Study 2015

Best Medium Sized Bank in the Business World
Best Bank Survey 2014-15

Finnoviti Award 2016 for Bharat Banking App
Banking Frontier's magazine

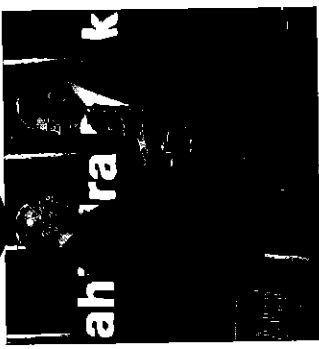
Custody Business adjudged Market Outperformer
Domestic Market Survey 2015-16

VMWare IT Excellence Award

Dell EMC Transformation Award

BSE recognised Kotak Mahindra Bank as One of the top 3 Performers in Primary Market Segment (Debt Public Issue Bids - Banks) (FY15-16)

Market Outperformer
Best in Technology
Global Custodian India Domestic Survey 2015



Company of the Year 2016
The Economic Times Awards for Corporate Excellence

Mr. Uday Kotak

Businessman of The Year 2016 - Business India

AIMA - JRD Tata Corporate Leadership Award 2015
AIMA's 2nd National Leadership Conclave

Best Transformational Leader Award 2015

Asian Centre for Corporate Governance & Sustainability in 2016

Business Leader of the year
ET Awards 2015

Entrepreneur of the Year
Forbes India Leadership Awards 2015

Awards and Recognition



The Asset Triple A Country Awards 2016, India

- Best Equity House
- Best IPO, QIP
- Best M&A Deal

IPO Dealmaker of the Year Businessworld PwC I-Banking Survey 2016

Best Domestic Equity House Asiamoney - 2016

SKOCH BSE Aspiring Nation Award 2015

Securities Advisory Firm of the Year in India Corporate Intl Global Awards - 2016, 2014, 2012

Best Domestic Investment Bank and Best Domestic Equity House over the last 20 years FinanceAsia Platinum Awards - 20 Years of Excellence



Best Broker in India FinanceAsia Country Awards for Achievement 2015

- ### BSE recognised K-Sec (FY 15-16)
- Top 5 in Equity Retail Segment, Equity Institutional Segment
 - Top 3 in OFS Segment

NSDL Star Performer Awards, 2016 #1 in New Accounts opened (Non-Bank category)

- ### Institutional Investor's 2016
- #1 in All-India Research Team
 - #1 in All-India Sales Team

Asiamoney Brokers Poll 2015

- #1 in Overall Research for India
- #2 in Execution for India
- #3 for Most Independent Research Brokerage
- India's Best Local Brokerage - 11th year in a row



Business World Award Excellence in L&D for 2016



Best new ETF and ETF Manager of the Year -India ETFI - ETF & Indexing Awards 2016 by Asia Asset Management - Hong Kong

- ### I - invest (London) in 2016 ETF Awards
- Best Asia - Focused ETF Manager
 - Best Open-Ended Gold ETF (Since inception): Kotak Gold ETF



Disclaimer

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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.

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PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q3FY17 ₹ 880 cr up 39%
Consolidated PAT for Q3FY17 ₹ 1,267 cr up 34%

Mumbai, January 25, 2017: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited standalone and consolidated results for Q3FY17, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q3FY17 increased to ₹ 880 cr from ₹ 635 cr in Q3FY16, up by 39%

Net Interest Income (NII) for Q3FY17 up 16% to ₹ 2,050 cr from ₹ 1,766 cr in Q3FY16

Net Interest Margin (NIM) for Q3FY17 at 4.49% up from 4.34% in Q3FY16

Advances as on December 31, 2016 were up 12% YoY to ₹ 129,261 cr (₹ 115,345 cr as on December 31, 2015)

Savings deposits grew by 45% to ₹ 38,566 cr as on December 31, 2016 compared to ₹ 26,579 cr as on December 31, 2015. Current Account deposits grew by 24% to ₹ 24,217 cr as on December 31, 2016 compared to ₹ 19,609 cr as on December 31, 2015. CASA as on December 31, 2016 stood at 42.0% compared to 35.3% as on December 31, 2015. TD Sweep deposits as on December 31, 2016 were 7.3% of the total deposits.

Capital adequacy ratio of the Bank including unaudited profits as per Basel III as on December 31, 2016 is 17.6% and Tier I ratio is 16.5%.

As on December 31, 2016, the Bank has a network of 1,348 full-fledged branches spread across 675 locations and 2,051 ATMs affording it the capacity and means to serve its customers through its wide presence. During this quarter, the Bank received approval from RBI to set up an overseas Branch in DIFC, Dubai.

As on December 31, 2016, the branch footprint was as under

Zone	
West	31%
North	29%
South	34%
East	6%
Total	1,348



As on December 31, 2016, GNPA was 2.42% & NNPA was 1.07%. As on December 31, 2016, restructured loans considered standard were down to ₹ 146 cr i.e. 0.11% of net advances as against ₹ 147 cr i.e. 0.12% of net advances as on September 30, 2016. As on December 31, 2016, SMA2 outstanding was ₹ 242 cr (0.19% of net advances).

Demonetization Effect

Demonetization has seen a significant increase in various payment channels of the Bank. Bank's active Debit card customers saw an increase of 86% in the month of December '16 as compared to the period prior to demonetization. The daily average for first time logins for mobile banking was up 108% and net banking was up 52%. Transactions on all the digital banking channels saw growth in terms of both volumes & value. During the same period, cheque book issuance by the Bank was up 2.8X.

Digital Update

Digital remains an area of focus for the Group. Bank and other subsidiaries like Securities, Life Insurance and Mutual Fund are gaining significant traction and market share. Monthly transactions for the Bank on Mobile platform have crossed ₹ 4,800 cr in December 16. The share of Recurring Deposits sourced digitally was >55% and that of Term Deposits was >60%. On a YoY basis, Payment Gateway transactions have grown 94% and the Payment Gateway transactions from mobiles now constitute 45% of transactions.

Kotak Securities mobile transaction volumes touched a peak of ₹ 8,300 cr in the quarter. Brokerage Contribution of Kotak Stock Trader app was 10% of total brokerage. 60% of sales of Kotak Life Insurance policies through Banca channel in Q3FY17 were through Genie - Tablet based end to end sales solution. 50% of switch requests serviced were serviced through the online customer portal of Kotak Life Insurance.

Consolidated results at a glance

Consolidated PAT for Q3FY17 increased to ₹ 1,267 cr from ₹ 945 cr in Q3FY16 up 34%

Consolidated advances up 12% to ₹ 157,801 cr as on December 31, 2016 from ₹ 141,136 cr as on December 31, 2015.

Consolidated NIM for Q3FY17 stood at 4.48% (Q3FY16 – 4.41%)

Consolidated capital adequacy ratio (CAR) including unaudited profits as per Basel III as on December 31, 2016 is 18.0%. Tier 1 ratio is 17.2%.

Total assets managed / advised by the Group as on December 31, 2016 are ₹ 133,078 cr (₹ 95,735 cr as on December 31, 2015). Domestic mutual fund AUM grew by 52% to ₹ 81,812 cr as on December 31, 2016.



Consolidated Networth as on December 31, 2016 was ₹ 37,047 cr (₹ 32,349 cr as on December 31, 2015).

Other major subsidiaries who contributed to profit after tax for Q3FY17 are Kotak Mahindra Prime ₹ 133 cr, Kotak Securities ₹ 85 cr, Kotak Mahindra Old Mutual Life Insurance ₹ 68 cr and Kotak Mahindra Investments ₹ 48 cr.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

As on December 31, 2016, Kotak Mahindra Bank Ltd, has a national footprint of 1,348 branches spread across 675 locations and 2,051 ATMs.

The consolidated net worth of the Group stands at ₹ 37,047 cr (\$ 5.5 billion; \$1.00 @ ₹ 67.925) as on December 31, 2016. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, 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, an International Business Unit at GIFT city, Gujarat, and international offices in London, New York, Texas, California, Dubai, Abu Dhabi, Mauritius and Singapore.

For more information, please visit the company's website at www.kotak.com

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