

May 6, 2021

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

Dear Sir,

Sub: Investor Presentation – Audited Standalone and Consolidated Financial Results of the Bank for the Quarter and Financial Year ended March 31, 2021.

Ref: Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated May 3, 2021 enclosing the Investor Presentation in connection with the Audited Standalone and Consolidated Financial Results of the Bank for the Quarter and Financial Year ended March 31, 2021.

In this connection, please note that there was a typographical error in one of the sub-totals in the column pertaining to Q3 FY21. The Net total income should read as Rs 5,161 crore instead of Rs. 5,341 crore .

The revised Investor Presentation is enclosed for information and appropriate dissemination.

Yours faithfully,  
For Kotak Mahindra Bank Limited

Avan Doomasia  
Senior Executive Vice President &  
Company Secretary

# INVESTOR PRESENTATION Q4FY21

Presentation on financial results for the period ended 31<sup>st</sup> March, 2021

3<sup>rd</sup> May, 2021

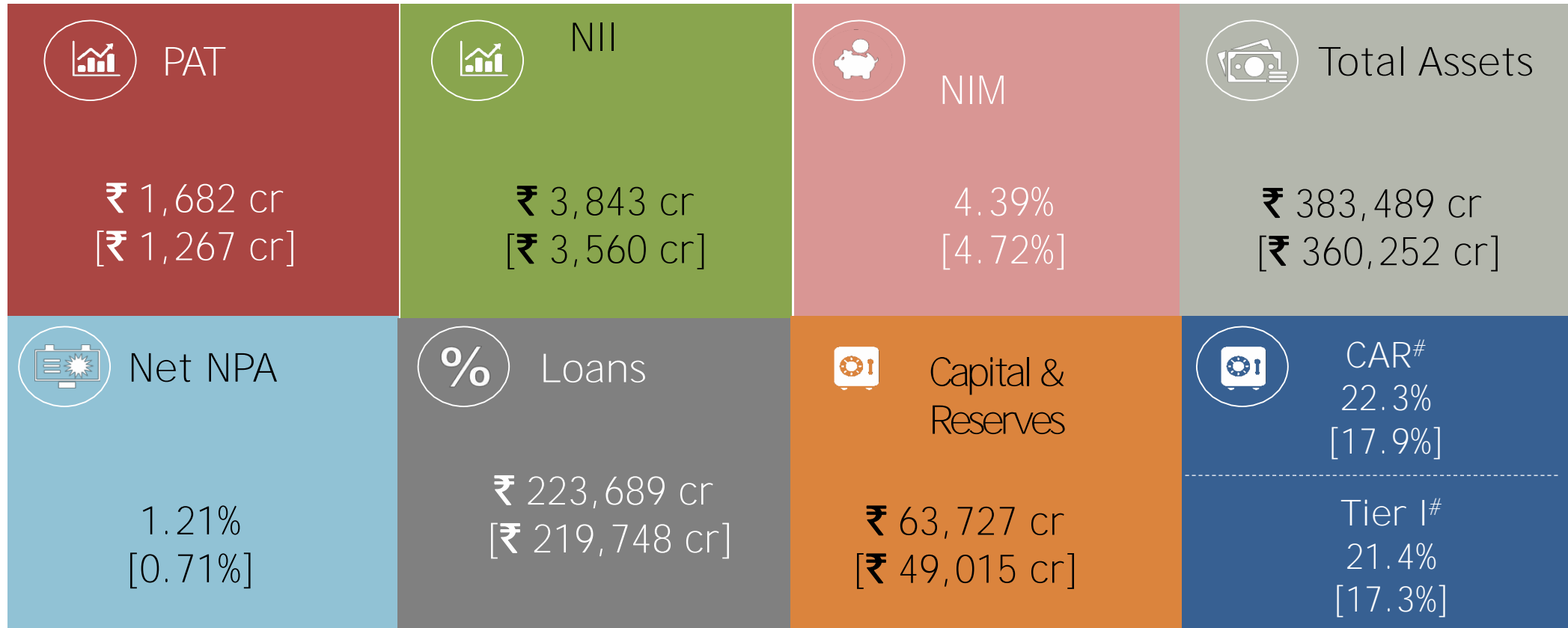
# Highlights of unprecedented FY21 vs. FY20

## Standalone

| ₹ cr   | FY21    | FY20    | FY21 v FY20 |
|--|---------|---------|-------------|
| Operating Profit                                 | 12,215  | 10,021  | 22%         |
| PBT  | 9,303   | 7,805   | 19%         |
| PAT  | 6,965   | 5,947   | 17%         |
| NIM  | 4.41%   | 4.62%   |             |
| CASA Ratio                                       | 60.4%   | 56.2%   |             |
| Capital Adequacy Ratio                           | 22.3%   | 17.9%   |             |
| Credit cost excluding COVID provision (bps)      | 84      | 67      |             |
| SMA 2  | 110     | 96      |             |
| Unsecured Retail Advances * as % of Net Advances | 5.8%    | 7.5%    |             |
| Customer Assets                                  | 238,857 | 228,970 | 4.3%        |

*\*Including microfinance loans and consumer durables*

# Standalone highlights Q4FY21



Figures in [brackets] are Q4FY20 numbers

# As per Basel III

# Profit and Loss Account

| ₹ cr                               | Q4FY21 | Q4FY20 | Q3FY21 | FY21   | FY20   |
|------------------------------------|--------|--------|--------|--------|--------|
| Net Interest Income                | 3,843  | 3,560  | 3,876  | 15,340 | 13,500 |
| Other Income                       | 1,949  | 1,489  | 1,285  | 5,459  | 5,372  |
| <i>Fee and Services</i>            | 1,378  | 1,270  | 1,121  | 4,331  | 4,731  |
| <i>Others</i>                      | 571    | 219    | 164    | 1,128  | 641    |
| Net Total Income                   | 5,792  | 5,049  | 5,161  | 20,799 | 18,872 |
| Employee Cost                      | 869    | 970    | 959    | 3,729  | 3,878  |
| Other Operating Expenses           | 1,516  | 1,354  | 1,299  | 4,855  | 4,973  |
| Operating Expenditure              | 2,385  | 2,324  | 2,258  | 8,584  | 8,851  |
| Operating Profit                   | 3,407  | 2,725  | 2,903  | 12,215 | 10,021 |
| Provision On Adv/Receivables (net) | 745    | 373    | 461    | 1,875  | 1,476  |
| General provision - COVID related  | -      | 650    | -      | 629    | 650    |
| Provision On Investments           | 434    | 24     | (42)   | 408    | 90     |
| Provision & Contingencies          | 1,179  | 1,047  | 419    | 2,912  | 2,216  |
| PBT                                | 2,228  | 1,678  | 2,484  | 9,303  | 7,805  |
| Provision For Tax                  | 546    | 411    | 630    | 2,338  | 1,858  |
| PAT                                | 1,682  | 1,267  | 1,854  | 6,965  | 5,947  |

## Notes

- During the quarter, the Hon. SC vacated stay on NPA recognition and granted relief for interest on interest
- Till 31<sup>st</sup> Dec, 2020, w.r.t cases not considered as NPA, the Bank had considered full hit for provisions and income as provisions for advances. Post Hon. SC Order, the Bank has retrospectively, reversed income and consequently adjusted provisions and contingencies
- Further, the Bank has created liability of ₹ 110 cr towards estimated interest relief and has reduced the same from interest earned
- COVID-19 provision retained at ₹ 1,279 cr

# Fees & Services

| ₹ cr                              | Q4FY21 | Q4FY20 | Q3FY21 | FY21  | FY20  |
|-----------------------------------|--------|--------|--------|-------|-------|
| Distribution & Syndication Income | 292    | 234    | 178    | 785   | 590   |
| General Banking Fees              | 1,023  | 1,007  | 913    | 3,396 | 4,021 |
| Others                            | 63     | 29     | 30     | 150   | 120   |
| Fees and Services                 | 1,378  | 1,270  | 1,121  | 4,331 | 4,731 |

# Asset Quality

## Asset Quality

| ₹ cr     | 31-Mar-21 | 31-Mar-20 | 31-Dec-20 Proforma |
|----------|-----------|-----------|--------------------|
| GNPA     | 7,426     | 5,027     | 7,126              |
| NNPA     | 2,705     | 1,558     | 2,646              |
| GNPA (%) | 3.25%     | 2.25%     | 3.27%              |
| NNPA (%) | 1.21%     | 0.71%     | 1.24%              |

- No sale to ARCs
- Total restructuring implemented: ₹ 435 cr (0.19% of net advances)

SMA2 outstanding - ₹ 110 cr, 0.05% of net advances

(PY: ₹ 96 cr, 0.04% of net advances)

- No COVID-19 Provision dipped into during Q4FY21
- COVID-19 Provision held as on 31<sup>st</sup> Mar, 2021 ₹ 1,279 cr
- Total provisions (incl specific, standard, COVID-19 related, etc.) held as on 31<sup>st</sup> March, 2021 is ₹ 7,021 cr, 95% of GNPA
- Credit cost excluding COVID-19 provisioning for FY21: 84 bps of net advances

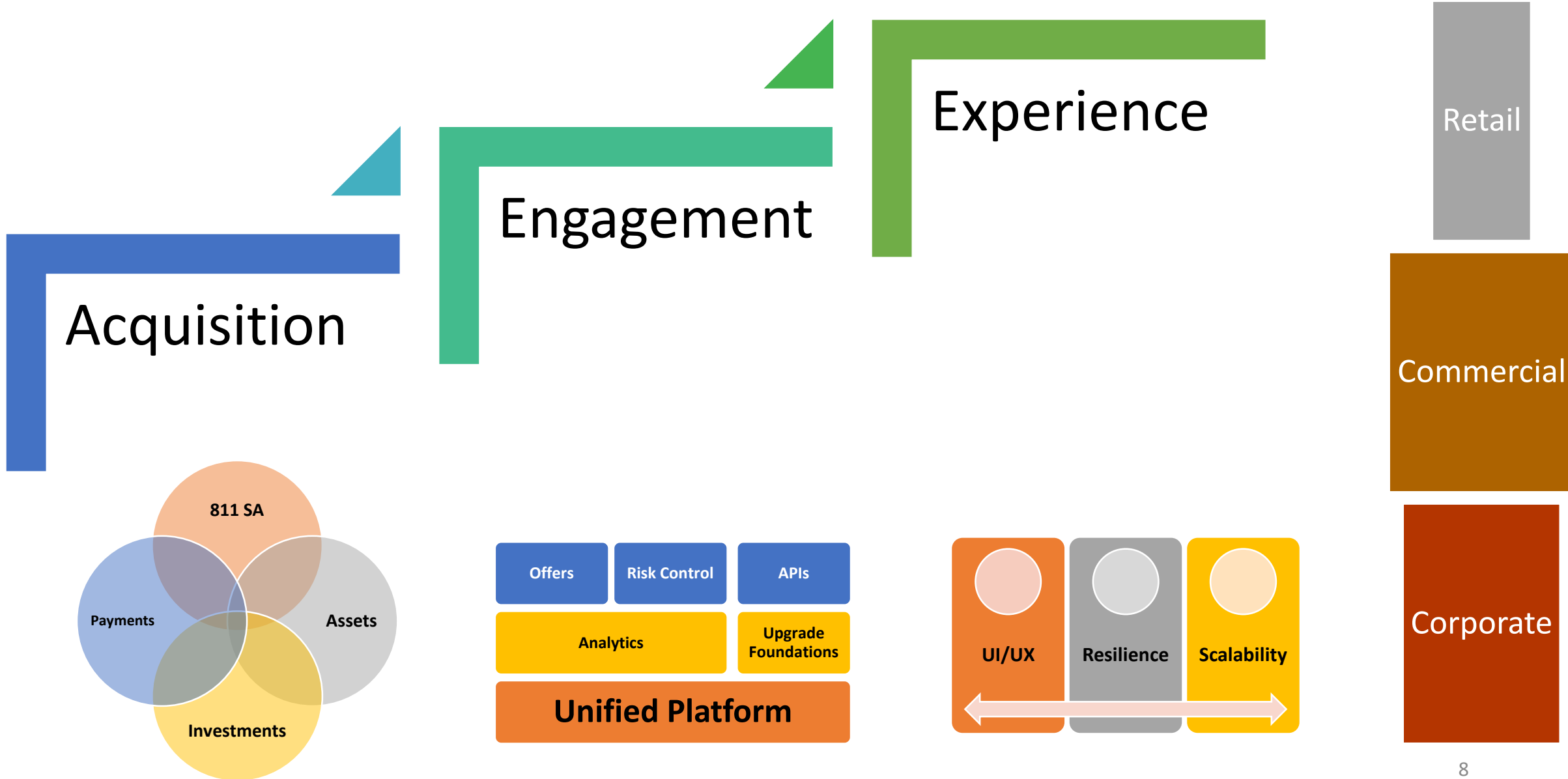
# Balance Sheet

| ₹ cr                             | 31-Mar-21      | 31-Mar-20      | 31-Dec-20      |
|----------------------------------|----------------|----------------|----------------|
| Capital & Reserves and Surplus   | 63,727         | 49,015         | 61,914         |
| Deposits                         | 280,100        | 262,821        | 265,304        |
| CA                               | 52,087         | 43,013         | 43,975         |
| SA                               | 117,226        | 1,04,609       | 112,199        |
| <i>Term Deposits</i>             | 110,787        | 1,15,199       | 109,130        |
| <i>Of which: TD Sweep</i>        | 20,924         | 17,467         | 21,601         |
| Borrowings                       | 23,651         | 37,993         | 48,223         |
| Other Liabilities and Provisions | 16,011         | 10,423         | 13,585         |
| <b>Total Liabilities</b>         | <b>383,489</b> | <b>360,252</b> | <b>389,026</b> |

| ₹ cr                          | 31-Mar-21      | 31-Mar-20      | 31-Dec-20      |
|-------------------------------|----------------|----------------|----------------|
| Cash, Bank and Call           | 39,627         | 53,292         | 52,751         |
| Investments                   | 105,099        | 75,052         | 109,037        |
| <i>Government Securities</i>  | 85,345         | 61,906         | 88,941         |
| <i>Credit Substitutes</i>     | 15,168         | 9,222          | 14,706         |
| <i>Others</i>                 | 4,586          | 3,924          | 5,390          |
| Advances                      | 223,689        | 219,748        | 214,103        |
| Fixed Assets and Other Assets | 15,074         | 12,160         | 13,135         |
| <b>Total Assets</b>           | <b>383,489</b> | <b>360,252</b> | <b>389,026</b> |



# Digital Strategy



# Digital Highlights

## Scaling Digital Banking Capabilities

**Mobile Banking** - Transaction volume up 75% & value up 41% YoY. Mobile transaction share of 4.3%. App engagement rate has increased by 15% YoY to 20.6 monthly logins per customer in Mar'21

**Net Banking** –Launched revamped Net Banking platform providing customers choice of 2 user interfaces for seamless transition; 1.2X YoY NB login numbers

**WhatsApp Banking** - 110% YoY increase in monthly active users

**Keya Chatbot** - 28% YoY increase in monthly active users; 75% YoY increase in Knowledgebase using crowd sourcing; resulting in 80% YoY increase in customer query resolution

**Connected Banking stack** for partnering with Fintechs , startups and other platforms like Zoho

## Accelerating Assets

Launch of Universal Video KYC platform made for Assets customer

Lending Chatbot (HL, BL, LAP) for providing Instant In-Principal Sanction letter for customer through Chat itself – an industry first

Launched an end to end digital journey for Consumer Finance loans for New to Bank customers – an industry first

Enabled Loan Information, statement & repayment schedule on Whatsapp & Keya

Enabled Overdue EMI payments through PSP apps like Google Pay, Phone Pe, Paytm etc. for all term loans

## Transforming the Bank

**Cheque Tracking Portal:** End-to-end tracking of cheques on near real time for frontline teams. Customer frontend to be launched by Q1 FY'22

**Pre-book branch appointment:** Customers can now schedule for selective branches visit for convenience and safety for selected locations across retail liabilities and retail assets

**Robotics Process Automation:** Faster Turn around time across processes. 2X YoY Requests Processed by BOTS

# Digital Acquisition & Engagements

## 811 – Share in Digital Engagement

MB 30 day unique Logins

59%

UPI transactions

58%

Secured Credit Card

82%

New Trading accounts

62%

New Recurring Deposits

56%

Group Insurance products  
(Sachet Insurance)

56%

## Digital payments

### Key Highlights



- **2.2X** consumer digital payment volumes in Q4FY21 over Q4FY20
- **8.4X** transactions acquired in Q4FY21 over Q4FY20

### Key Trends

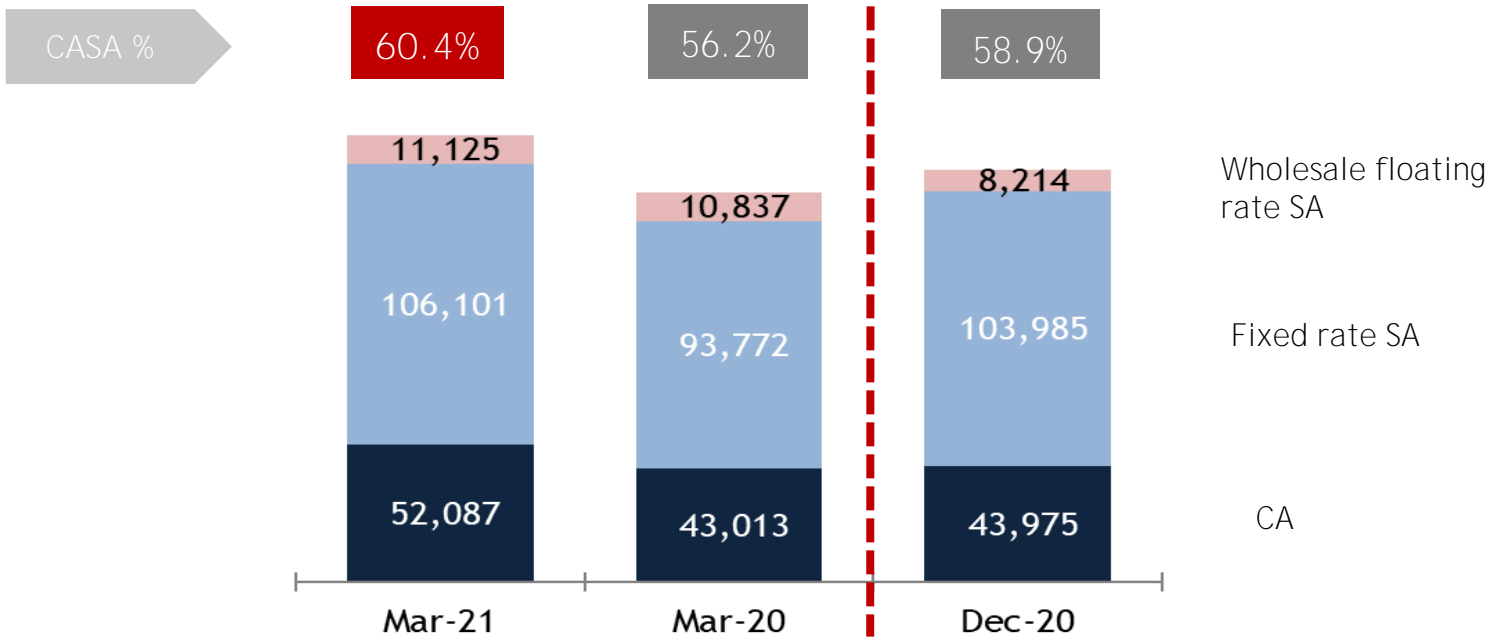
- Digital payment\* checkout modes contribute to **87%+** of monthly transaction share in **Mar'21**
- **~2.43X** Consumer UPI P2M checkouts in Q4FY21 over Q4FY20
- **13%** QoQ ATS Growth in UPI  
**17%** QoQ ATS Growth in DC ECOM



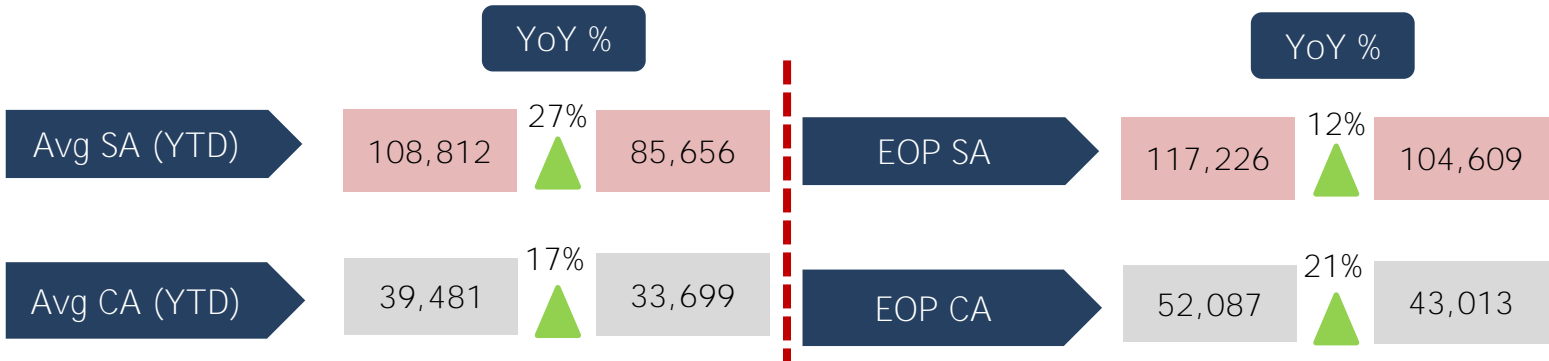
Over **94%** of savings account transactions were digital or non-branch modes

# Deposit

CASA (₹ cr)



- Cost of SA: 3.74% [5.23%]
- CASA & TDs below ₹ 5 cr, as % of total deposits: 91% [86%]
- TD Sweep as % of total deposits: 7.5% [6.6%]
- Certificate of Deposits at ₹ 666 cr
- Lower YoY by 85%

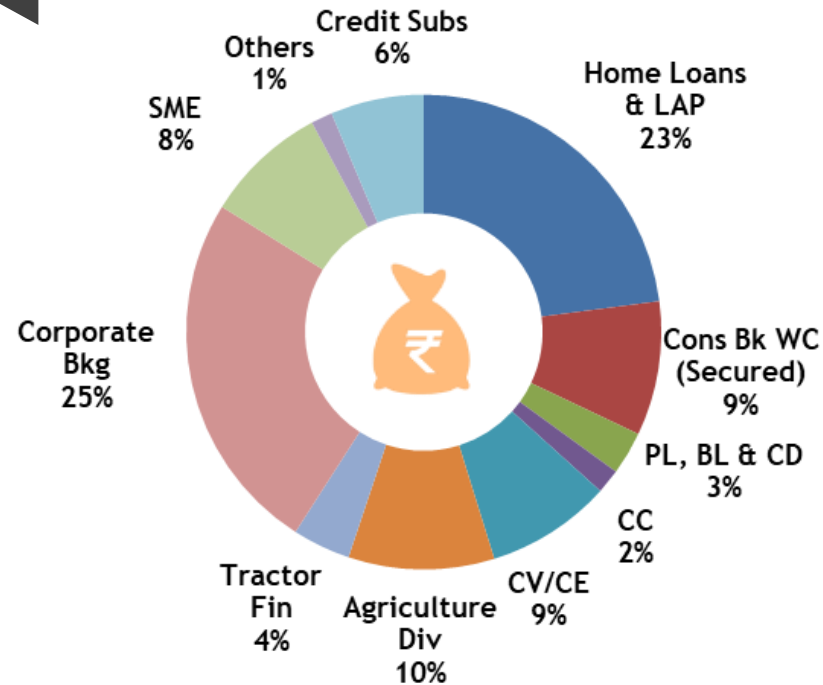


Branch count stood at 1,604 (excl. GIFT & DIFC) as on 31<sup>st</sup> Mar, 2021

Figures in [brackets] are Q4FY20 numbers

# Customer Assets

31-Mar-21 (₹ 238,857 cr)



## Customer Assets

| ₹ cr                         | 31-Mar-21      | 31-Mar-20      | 31-Dec-20      |
|------------------------------|----------------|----------------|----------------|
| Home Loans & LAP             | 54,749         | 48,516         | 49,977         |
| Consumer Bank WC (Secured)   | 21,839         | 19,839         | 20,548         |
| PL, BL and Consumer Durables | 7,024          | 9,754          | 7,528          |
| Credit Cards                 | 3,969          | 4,701          | 4,557          |
| CV/CE                        | 20,387         | 19,253         | 18,685         |
| Agriculture Division         | 23,741         | 21,188         | 21,858         |
| Tractor Finance              | 9,418          | 7,569          | 8,943          |
| Corporate Bkg                | 59,126         | 64,564         | 59,875         |
| SME                          | 19,958         | 20,291         | 18,702         |
| Others                       | 3,478          | 4,073          | 3,430          |
| <b>Total Advances</b>        | <b>223,689</b> | <b>219,748</b> | <b>214,103</b> |
| Credit Substitutes           | 15,168         | 9,222          | 14,706         |
| <b>Total Customer Assets</b> | <b>238,857</b> | <b>228,970</b> | <b>228,809</b> |

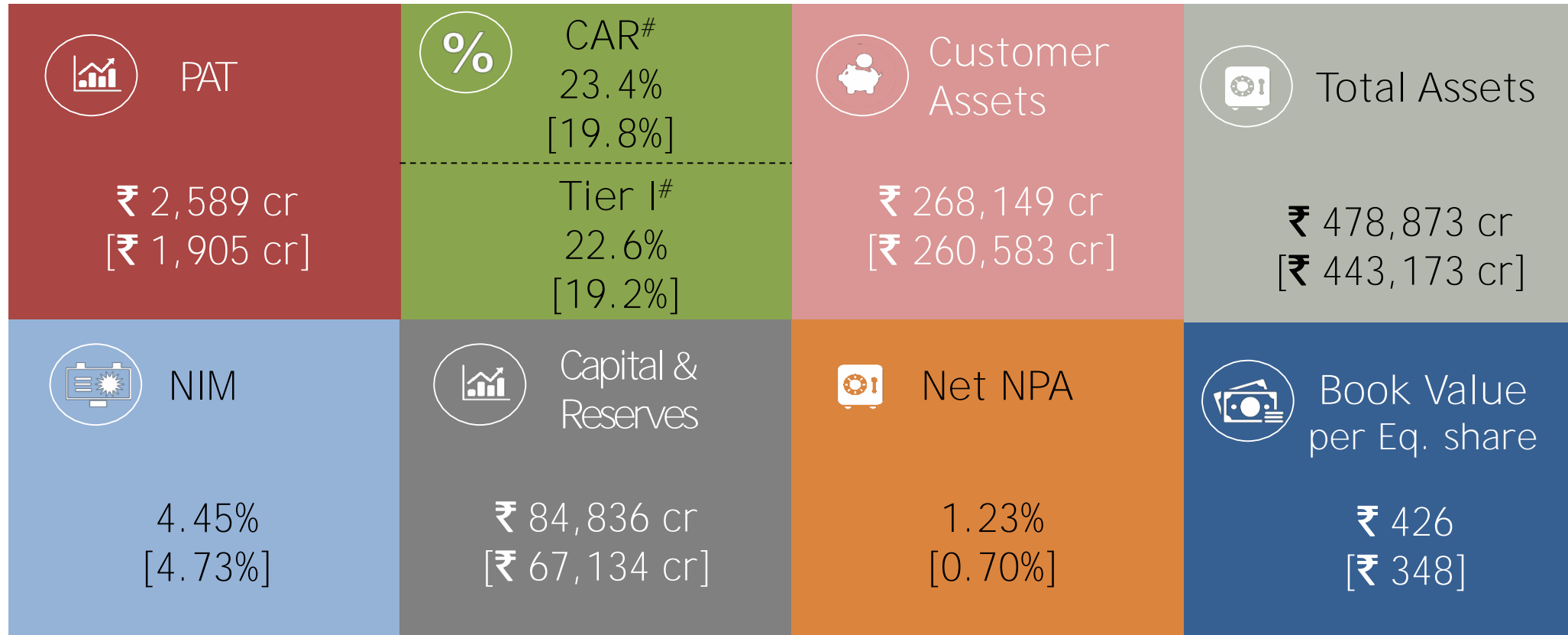
# Specific Sectors Exposure

Specific Sectors as per Basel III

| Outstanding* (₹ cr)   | 31-Mar-21 | %    | 31-Mar-20 | %    | 31-Dec-20 | %    |
|-----------------------|-----------|------|-----------|------|-----------|------|
| NBFCs                 | 15,307    | 5.0% | 11,294    | 4.0% | 14,169    | 4.9% |
| : Of which HFC        | 6,328     | 2.1% | 4,548     | 1.6% | 6,174     | 2.1% |
| CRE (excl LRD)        | 6,076     | 2.0% | 6,251     | 2.2% | 5,572     | 1.9% |
| LRD                   | 3,198     | 1.1% | 4,457     | 1.6% | 4,104     | 1.4% |
| Total including above | 303,710   |      | 285,585   |      | 288,377   |      |

*\*Above outstanding includes Loans, non-SLR investments, bank balances, current exposure and non-fund*

# Consolidated Highlights Q4FY21



Figures in [brackets] are Q4FY20 numbers

# As per Basel III

# Consolidated PAT

| ₹ cr                             | Q4FY21       | Q4FY20       | Q3FY21       | FY21         | FY20         |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|
| Kotak Mahindra Bank              | 1,682        | 1,267        | 1,854        | 6,965        | 5,947        |
| Kotak Mahindra Prime             | 184          | 161          | 149          | 535          | 673          |
| Kotak Mahindra Investments       | 73           | 77           | 68           | 258          | 270          |
| Kotak Securities                 | 241          | 163          | 184          | 793          | 550          |
| Kotak Mahindra Capital           | 25           | (7)          | 38           | 82           | 79           |
| Kotak Mahindra Life Insurance    | 193          | 165          | 167          | 692          | 608          |
| Kotak Mahindra General Insurance | (15)         | (9)          | (3)          | 2            | (28)         |
| Kotak AMC and TC                 | 100          | 88           | 91           | 346          | 337          |
| International Subsidiaries       | 50           | 30           | 5            | 154          | 119          |
| Others                           | 36           | 16           | 20           | 99           | 106          |
| <b>Total</b>                     | <b>2,569</b> | <b>1,951</b> | <b>2,573</b> | <b>9,925</b> | <b>8,661</b> |
| Affiliates and Others            | 20           | (46)         | 29           | 65           | (68)         |
| <b>Consolidated PAT</b>          | <b>2,589</b> | <b>1,905</b> | <b>2,602</b> | <b>9,990</b> | <b>8,593</b> |

## Notes

- Non bank entities contributed 35% to consolidated PAT in Q4FY21
- Provision for interest on interest impact on the Group: ₹ 129 cr



# Entity-wise Capital & Reserves and Surplus

| ₹ cr  | 31-Mar-21 | 31-Mar-20 | 31-Dec-20 |
|---|-----------|-----------|-----------|
| Kotak Mahindra Bank                         | 63,727    | 49,015    | 61,914    |
| Kotak Mahindra Prime                        | 6,623     | 6,088     | 6,439     |
| Kotak Mahindra Investments                  | 2,117     | 1,860     | 2,044     |
| Kotak Securities                            | 5,321     | 4,529     | 5,081     |
| Kotak Mahindra Capital                      | 689       | 622       | 680       |
| Kotak Mahindra Life Insurance               | 4,045     | 3,354     | 3,853     |
| Kotak Mahindra General Insurance            | 191       | 165       | 206       |
| Kotak AMC and TC                            | 1,233     | 886       | 1,133     |
| Kotak Infrastructure Debt Fund              | 416       | 383       | 408       |
| International Subsidiaries                  | 1,340     | 1,230     | 1,289     |
| Kotak Investment Advisors                   | 405       | 365       | 385       |
| Other Entities                              | 302       | 275       | 293       |
| Total                                       | 86,409    | 68,772    | 83,725    |
| Affiliates                                  | 1,029     | 942       | 993       |
| Inter-company and Others                    | (2,602)   | (2,580)   | (2,602)   |
| Consolidated Capital & Reserves and Surplus | 84,836    | 67,134    | 82,116    |

# Kotak Mahindra Life Insurance

| ₹ cr                          | FY21  |
|-------------------------------|-------|
| Indian Embedded Value (IEV)*  | 9,869 |
| Value of New Business (VNB) * | 691   |
| VNB Margin (%) *              | 28.6% |

## Highlights

- Embedded value growth of 17.7%
- Individual Conservation ratio: 85.0%
- Share of Risk Premium as percentage of Total New Business Premium : 26.6%
- Claims settlement ratio  
Individual - 98.50%    Group - 99.43%

| Individual New Business Product Mix <sup>#</sup> | FY21  |
|--|-------|
| Participating Products                           | 46.8% |
| Non-Participating Products                       | 30.2% |
| ULIP   | 23.0% |

| Channel Mix     | FY21 |
|-----------------|------|
| Bancassurance   | 48%  |
| Agency & Others | 52%  |

| Persistency                | Feb 21 |
|----------------------------|--------|
| For 13 <sup>th</sup> month | 88.8%  |
| For 25 <sup>th</sup> month | 80.5%  |
| For 37 <sup>th</sup> month | 72.5%  |
| For 49 <sup>th</sup> month | 67.2%  |
| For 61 <sup>st</sup> month | 58.2%  |

\* Computed based on the principles prescribed by APS10. The methodology, assumptions and results have been reviewed by Willis Towers Watson Actuarial Advisory LLP

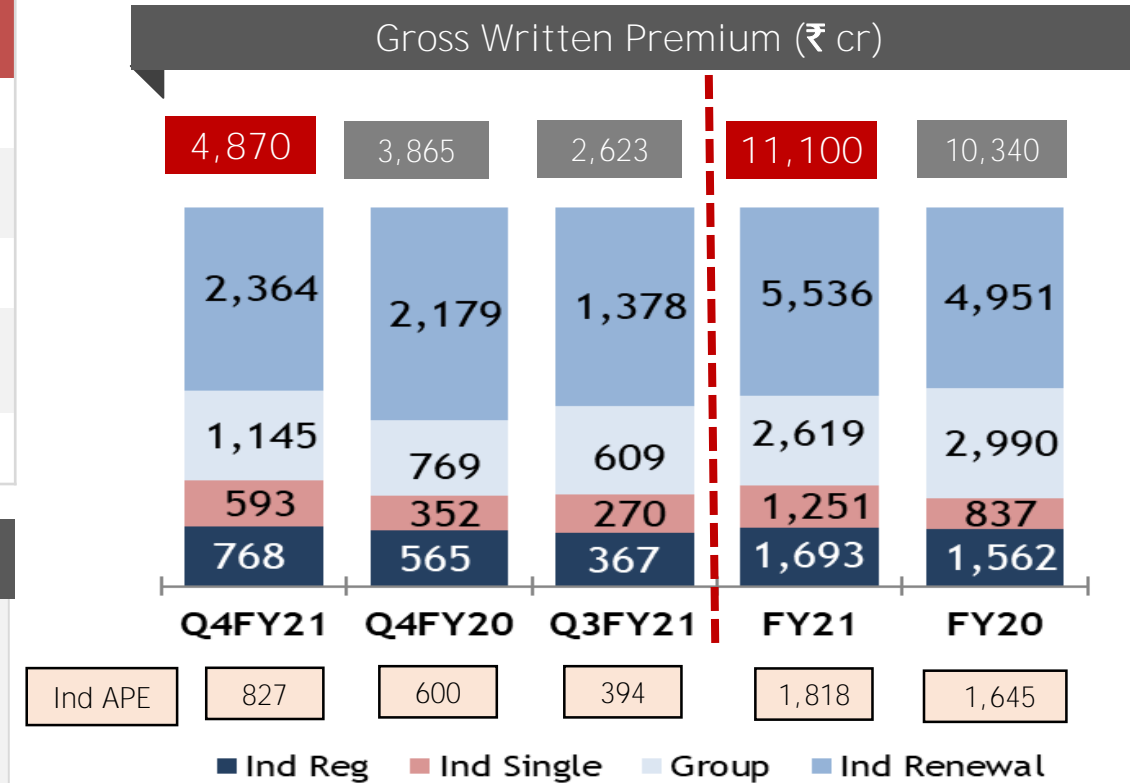
<sup>#</sup>Based on Individual New Business Premium APE: Annualised Regular Premium + 1/10<sup>th</sup> Single Premium

# Kotak Mahindra Life Insurance

| ₹ cr                             | Q4FY21 | Q4FY20 | Q3FY21 | FY21   | FY20   |
|----------------------------------|--------|--------|--------|--------|--------|
| Capital                          | 562    | 562    | 562    | 562    | 562    |
| Other Reserves and Surplus       | 3,483  | 2,791  | 3,291  | 3,483  | 2,791  |
| Total Premium                    | 4,870  | 3,865  | 2,623  | 11,100 | 10,340 |
| Profit After Tax (Shareholders') | 193    | 165    | 167    | 692    | 608    |
| Solvency Ratio (x)               | 2.90   | 2.90   | 3.01   | 2.90   | 2.90   |

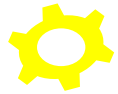
## Highlights

- Gross written premium Q4FY21 has grown by 26.0% YoY
- Individual APE NB premium for Q4FY21 has a growth of 37.8% YoY
- Group Premium Q4Y21 grew 48.9% YoY
- Individual renewal premium for Q4FY21 grew 8.5% YoY. FY21 at 11.8% YoY.
- AUM (Policyholders') as on 31<sup>st</sup> March ₹ 43,042 cr, growth 34.2% YoY
- Individual Protection share for FY21 to APE grew from 4.8% to 5.8% in YoY



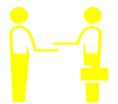
# KLI – Update on Digitization

Focus continues on empowering distribution, energizing employees and superior customer experience



Empowering  
Distribution

- **Digital onboarding** of customers through Genie, continues to remain above 95%
- Comprehensive **Lead management** has been extended to help in visibility and improving leads lifecycle in Boost, the mobile app for advisors. Customer centric value adds like Pre-approved Sum Assured plans are now available to advisors on Boost.
- CRM platform extended to Group business, to help with leads, activity management and reporting
- KLI Recruit a completely **digital advisor-onboarding platform**, gained traction, 2/5th advisors recruited through the platform in Q4



Superior  
Customer  
Experience

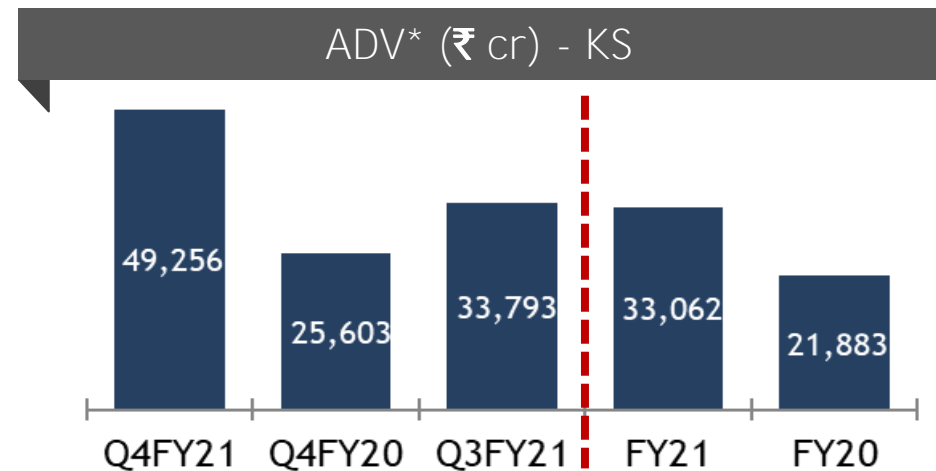
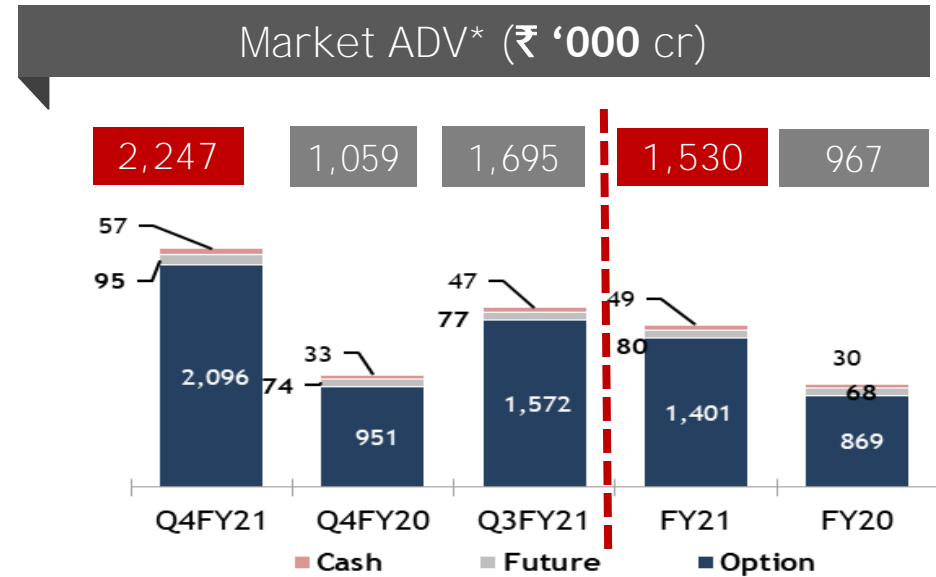
- ‘Digipro’ was launched in Q4, enabling completely **paperless digital customer onboarding**; Video calling for verification now includes digital liveness check and face match technology
- In the group business, Insta-claims gained traction, with 3 out of 5 claims settled within 2 days, in Q4
- **Digital servicing channels** showed a growth in traffic in Q4, 40% more customers vs Q3 used the customer-chatbot, while 14% higher traffic was seen on the whatsapp channel

# Kotak Securities

| ₹ cr              | Q4FY21 | Q4FY20 | Q3FY21 | FY21  | FY20  |
|-------------------|--------|--------|--------|-------|-------|
| Total Income      | 570    | 462    | 474    | 2,020 | 1,690 |
| Profit Before Tax | 321    | 218    | 245    | 1,057 | 738   |
| Profit After Tax  | 241    | 163    | 184    | 793   | 550   |
| Market Share* (%) | 2.2    |        |        |       |       |

Market Share\* in Cash Segment FY21: 9.3% (FY20: 10.0%)

1,450 branches, franchises and referral co-ordinators





\*excluding BSE Derivative & Proprietary Segments

# Kotak Mahindra Capital Company

## Equity

|  |  |
|--|--|
| <br>₹ 5,467 cr  | Bharat Petroleum Corporation Limited<br># Block Deals                      |
| <b>Brookfield</b><br>India Real Estate Trust<br>₹ 3,800 cr                                       | Brookfield India Real Estate Trust<br># Initial Public Offer (IPO)         |
| <br>₹ 3,750 cr  | Godrej Properties Limited<br># Qualified Institutional Placement           |
| <br>₹ 1,200 cr  | Max Healthcare Institute Limited<br># Qualified Institutional Placement    |
| <br>₹ 1,170 cr  | Apollo Hospitals Enterprise Limited<br># Qualified Institutional Placement |
| <br>₹ 1,169 cr  | Indigo Paints Limited<br># Initial Public Offer (IPO)                      |
| <br>₹ 1,154 cr | Home First Finance Co. (India) Limited<br># Initial Public Offer (IPO)     |
| <br>₹ 800 cr  | PVR Limited<br># Qualified Institutional Placement                         |

|   |   |
|---|---|
| <br>₹ 699 cr | Varroc Engineering Limited<br># Qualified Institutional Placement |
| <br>₹ 375 cr | V-Mart Retail Limited<br># Qualified Institutional Placement      |
| <br>₹ 180 cr | PVR Limited<br># Block Deals                                      |

## Advisory

|   |   |
|---|---|
| <br>₹ 2,623 cr | Sellside financial advisor to Star Health and Allied Insurance Company for fund raise via private placement                     |
| <br>₹ 775 cr   | Buyside Advisor to Piramal Pharma for its acquisition of 100% stake in Hemmo Pharmaceuticals                                    |
| <br>₹ 240 cr   | Sellside Advisor to Utkarsh Small Finance Bank for private equity investment led by Olympus Capital Asia                        |
|              | Transaction Advisor and Fairness Opinion Provider for proposed reorganization of India based US & consumer business undertaking |

| ₹ cr              | Q4FY21 | Q4FY20 | Q3FY21 | FY21 | FY20 |
|-------------------|--------|--------|--------|------|------|
| Total Income      | 55     | 22     | 77     | 202  | 229  |
| Profit Before Tax | 33     | (9)    | 51     | 111  | 108  |
| Profit After Tax  | 25     | (7)    | 38     | 82   | 79   |

# Kotak Securities - Digital Update

## Push on Digital Products and Platform

### Trade Free Plan

- ❖ Cheapest Plan in the industry for Derivative and intraday Traders - allows clients to trade at 0 brokerage
- ❖ Clients can open Trading accounts **digitally** and **start trading in 60 minutes**

### New Mobile App

- ❖ Built on latest technology stack with faster speed and improved features and enhanced product offerings

### New Direct MF Platform

- ❖ Enables clients to invest in Mutual Funds through the direct route at a lower expense ratio

### Global Investing launch

- ❖ Enables clients to invest into US and global equities
- ❖ Online onboarding and remittance capabilities



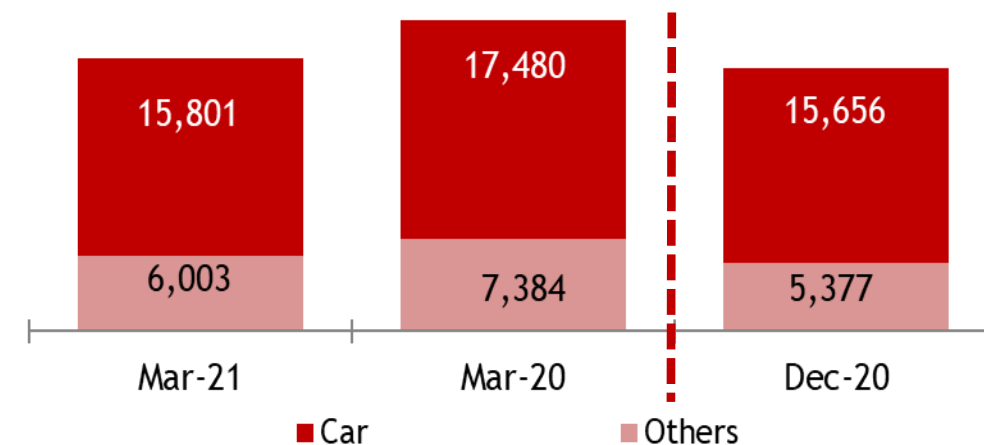
In Q4FY21, % of accounts opened Digitally : 93+%

# Kotak Mahindra Prime

| ₹ cr                 | Q4FY21 | Q4FY20 | Q3FY21 | FY21  | FY20  |
|----------------------|--------|--------|--------|-------|-------|
| NII                  | 313    | 313    | 306    | 1,212 | 1,234 |
| Other Income         | 67     | 99     | 67     | 220   | 291   |
| NII and Other Income | 380    | 412    | 373    | 1,432 | 1,525 |
| Profit Before Tax    | 248    | 203    | 201    | 720   | 923   |
| Profit After Tax     | 184    | 161    | 149    | 535   | 673   |
| NNPA (%)             | 1.7%   | 0.6%   | 2.2%*  | 1.7%  | 0.6%  |
| CAR (%)              | 29.4%  |        |        |       |       |
| ROA (%) - annualised | 2.9%   |        |        |       |       |

\*Proforma number

## Customer Assets\* (₹ cr)



\* Includes loans and credit substitutes

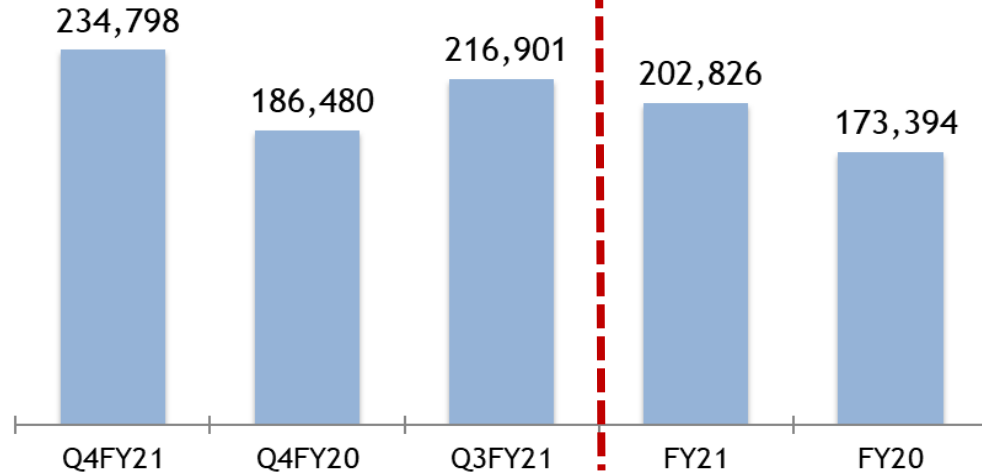
## Notes

- Better margins in Q4FY21 compared to Q4FY20
- COVID-19 provision held: ₹ 90 cr

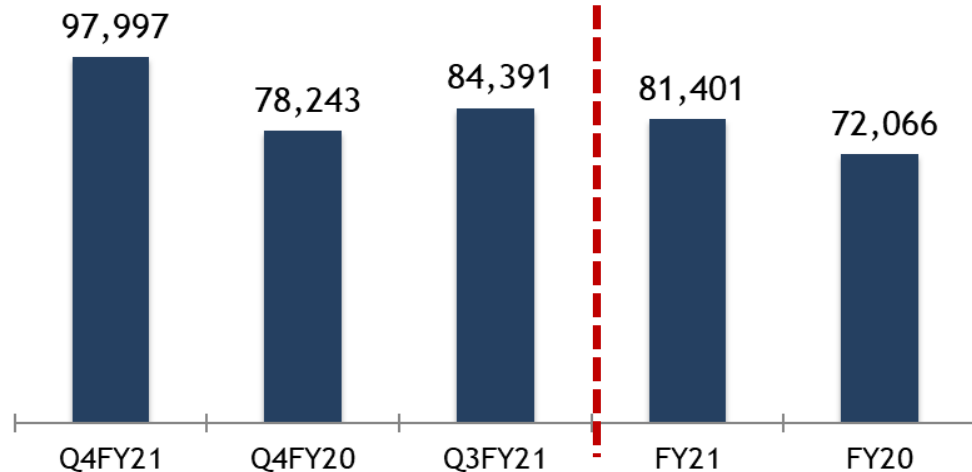


# Kotak Mahindra AMC & Trustee Co.

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



| ₹ cr              | Q4FY21 | Q4FY20 | Q3FY21 | FY21 | FY20 |
|-------------------|--------|--------|--------|------|------|
| Profit Before Tax | 134    | 117    | 122    | 465  | 454  |
| Profit After Tax  | 100    | 88     | 91     | 346  | 337  |

## Highlights

- Overall Market share on AAUM increased to 7.3% in Q4FY21 (Q4FY20: 6.9%)
- Equity AAUM market share increased to 5.2% in Q4FY21 (Q4FY20: 5.0%)

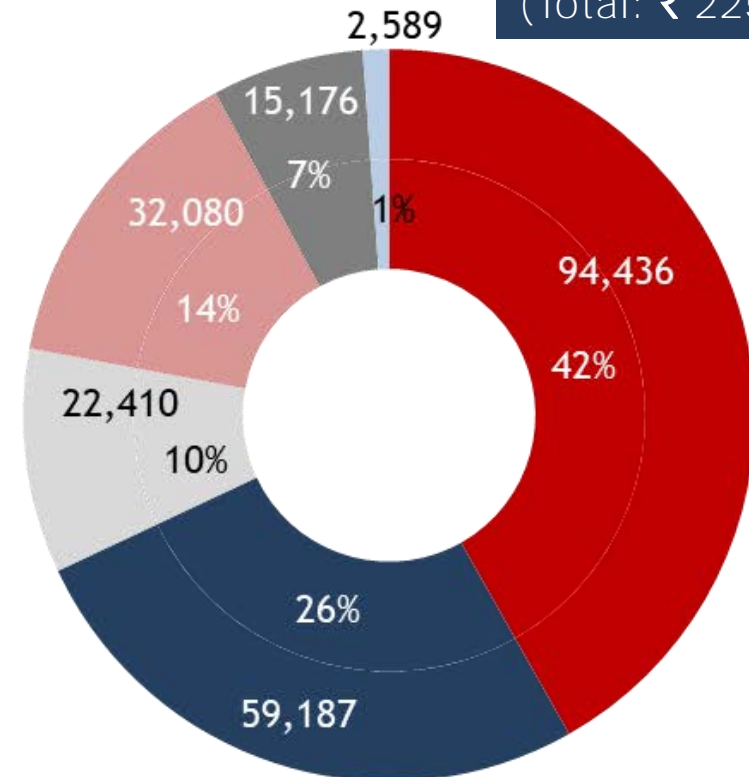
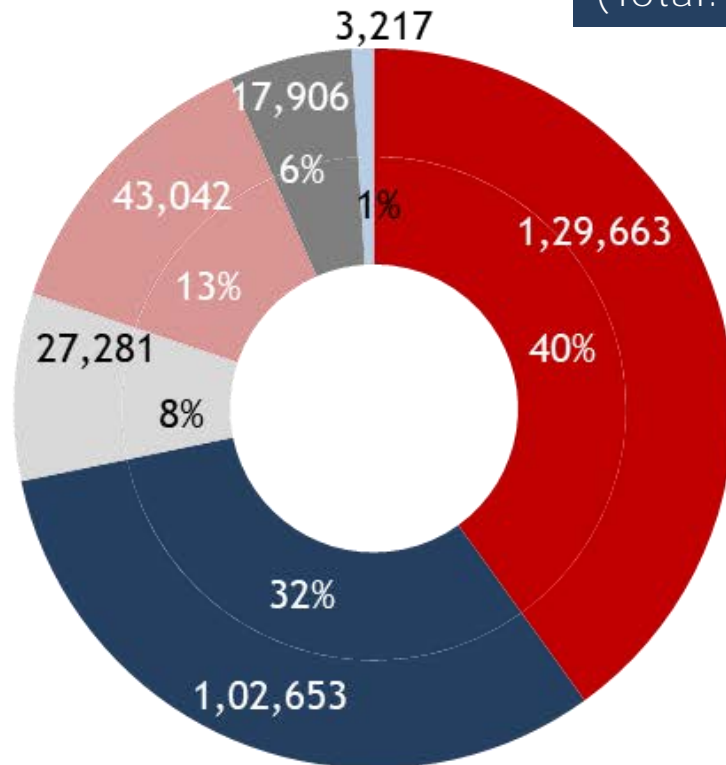
# Assets Under Management and Relationship Value

31<sup>st</sup> March, 2021

31<sup>st</sup> March, 2020

(Total: ₹ 323,762 cr)

(Total: ₹ 225,878 cr)



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

Relationship Value of Wealth + Priority + Investment Advisory as on 31<sup>st</sup> Mar, 2021 ~₹ 382,000 cr (PY: ~₹ 270,000 cr)



# Key Awards

Best Domestic Bank and  
Best Corporate &  
Investment Bank  
*Asiamoney Best Bank  
Awards for India 2021*

The Best Bank India  
award for the fourth  
year  
*Asset Triple A Country  
Awards 2020*

Best Cash Management  
Bank in India  
*The Asian Banker  
Transaction Finance  
Awards 2020*

Kotak General Insurance  
Best Insurance  
Campaign  
*FICCI Insurance Industry  
Awards 2020*

Kotak Wealth  
Best Private Banking  
Services Overall  
*2021 Euromoney Private  
Banking and Wealth  
Management Survey*

Kotak Wealth  
Best Private Bank  
*FinanceAsia Country  
Awards 2020*

Kotak Mutual Fund  
Best Value Creator Fund  
- Debt  
*BT-MT Financial services  
awards*

Kotak Mahindra Capital  
Best Equity adviser  
*Asset Triple A Country  
Awards 2020*

Mr. Shripal Shah  
**'CA CXO'**  
(Mid Corporates-BFSI)  
*14<sup>th</sup> ICAI Awards 2021*

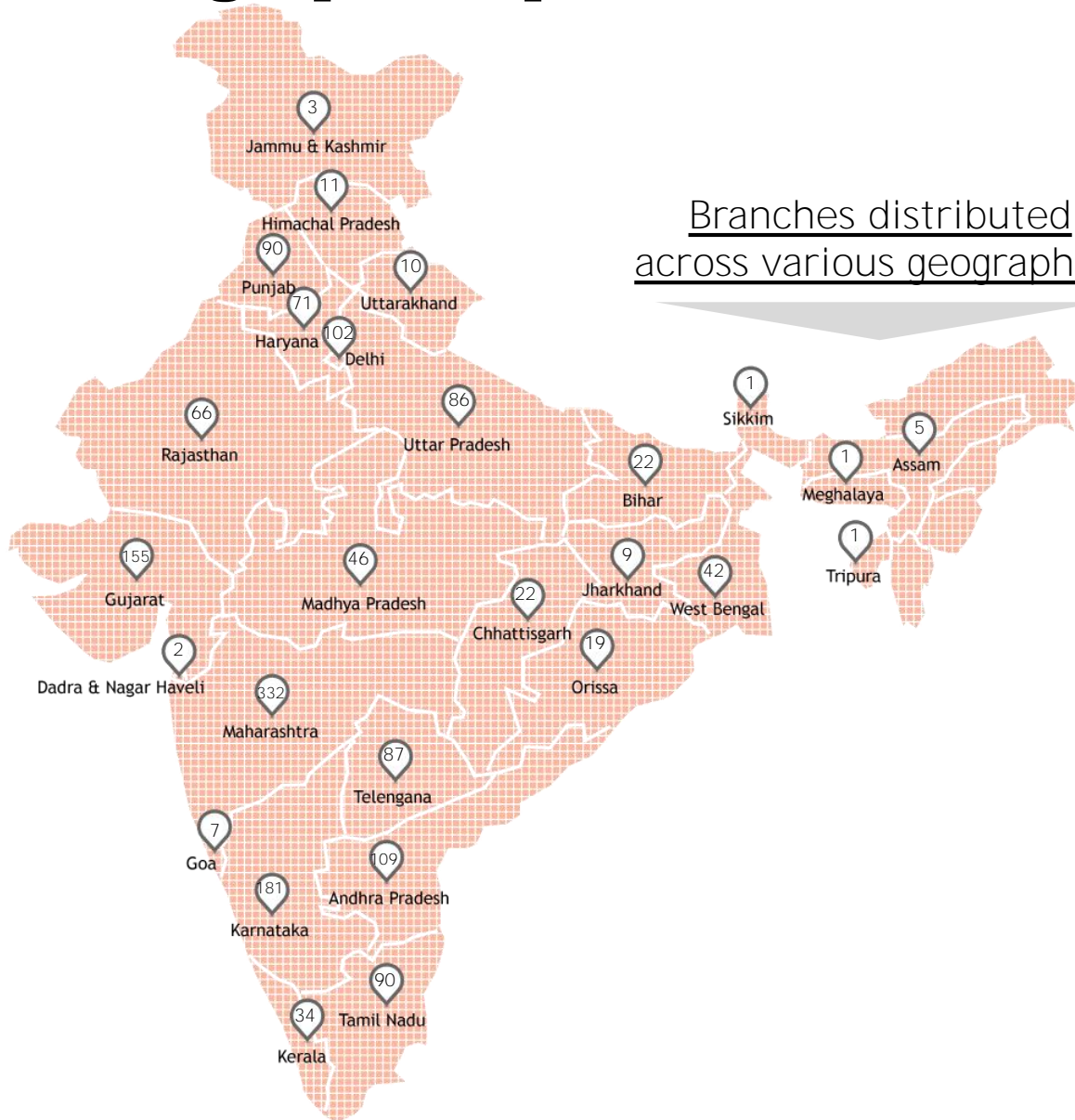
Mr. Shekhar Bhandari  
**'CA Business Leader'**  
(Large Corporates-BFSI)  
*14<sup>th</sup> ICAI Awards 2021*

Ms. Shanti Ekambabram  
One **of India's Most**  
Powerful Women  
*Business Today,  
October 2020*

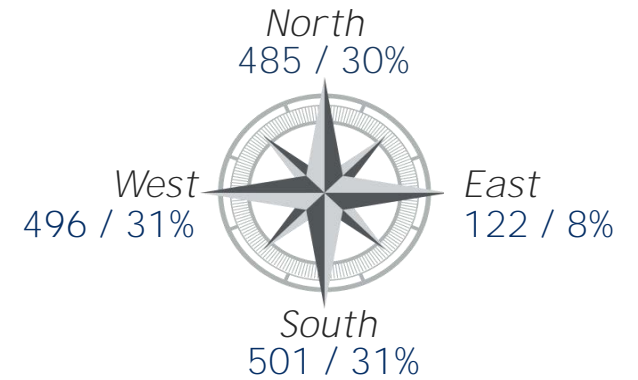
Mr. Uday Kotak  
India Business Leader of  
the Year  
*India Business Leader  
Awards (IBLA) 2021*

# Geographical presence

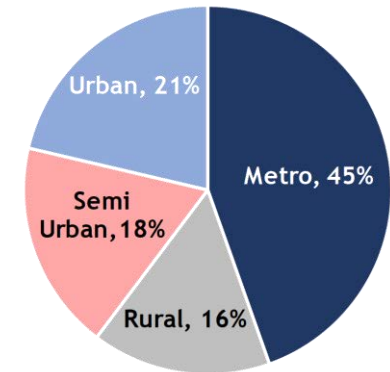
Branches distributed across various geographies




Branches 1,604\* [No./%]



Branch Classification



No. of ATMs

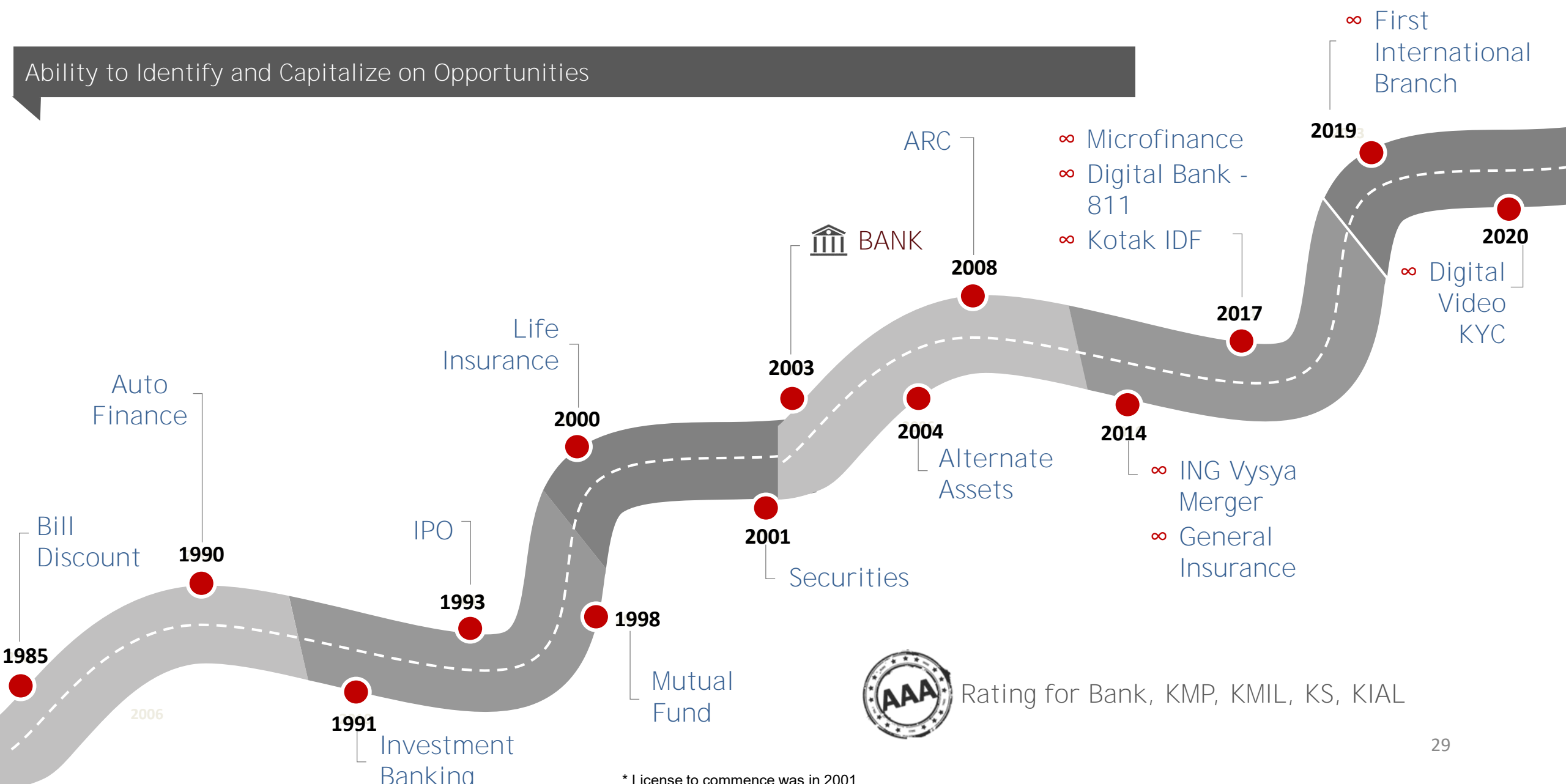
 **2,598**

\* Does not include branches in DIFC, Dubai & GIFT city, Gujarat

# GROUP PROFILE

# The Journey So far...

Ability to Identify and Capitalize on Opportunities

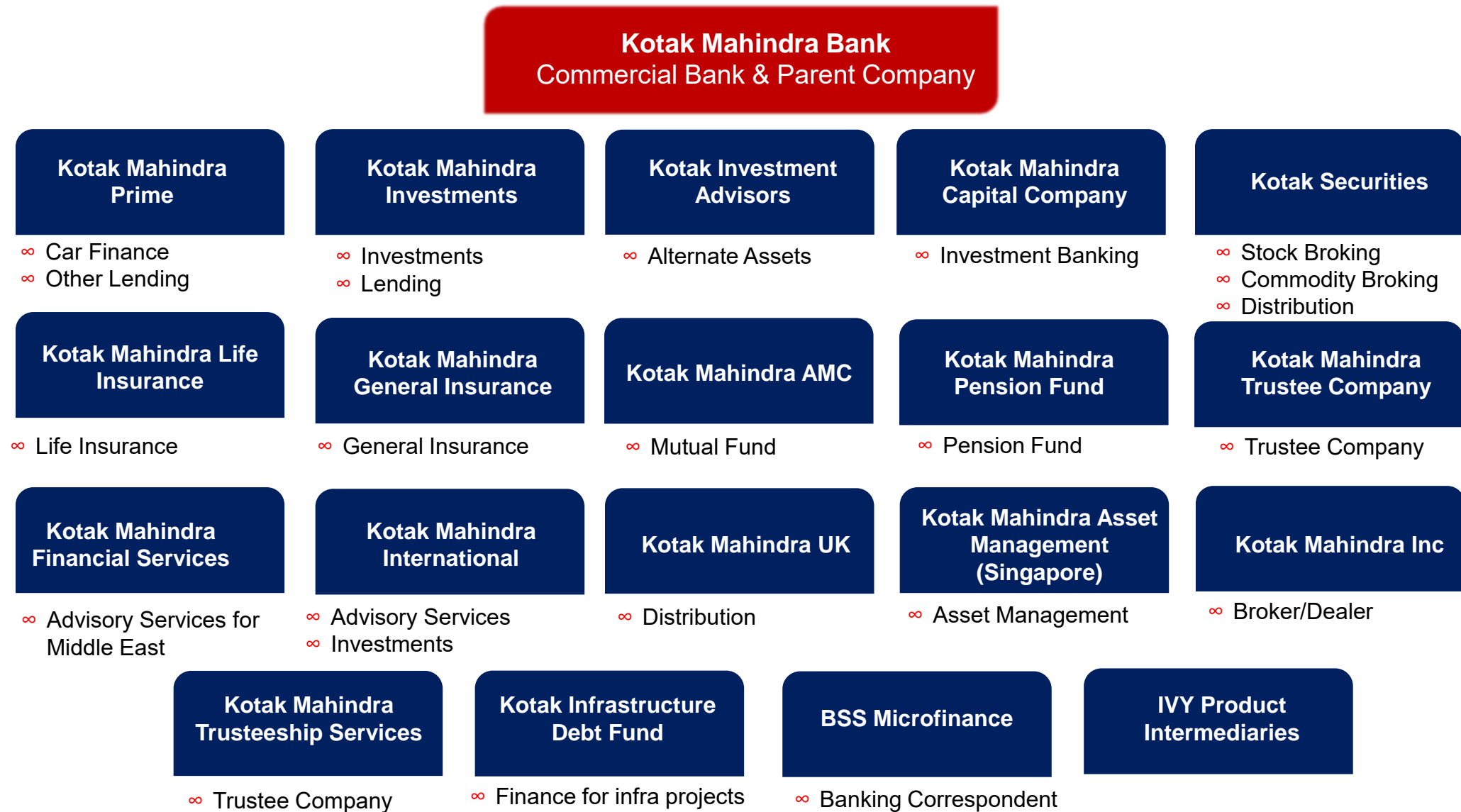


Rating for Bank, KMP, KMIL, KS, KIAL

\* License to commence was in 2001



# Kotak – Diversified and integrated financial services



Note: All subsidiaries are 100% owned beneficially by the Bank

# Present Across the Entire Value Chain

## Platform with Wide Product Portfolio

### Wholesale Banking

- ∞ Corporate Loans
- ∞ Trade Finance
- ∞ Business Banking
- ∞ Commercial Real Estate
- ∞ Forex/ Treasury
- ∞ Cash Management
- ∞ Custody Business
- ∞ Off-shore Lending

### Commercial Banking

- ∞ Agriculture Finance
- ∞ Tractor Finance
- ∞ Commercial Vehicles
- ∞ Construction Equipment
- ∞ Microfinance

### Consumer Banking

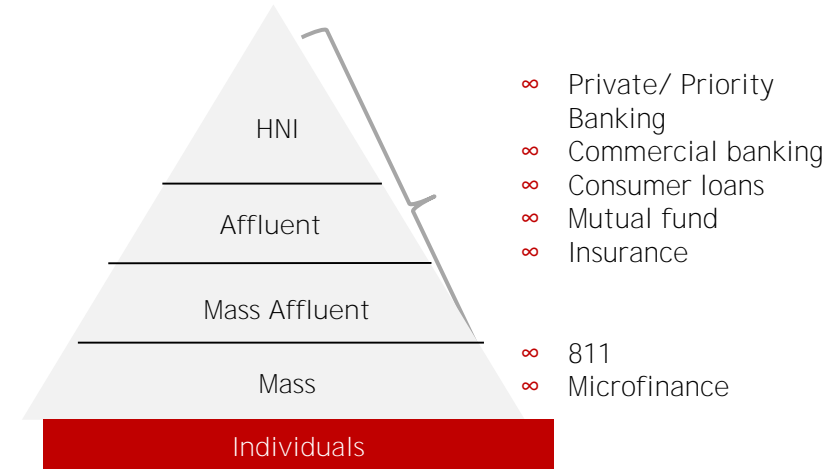
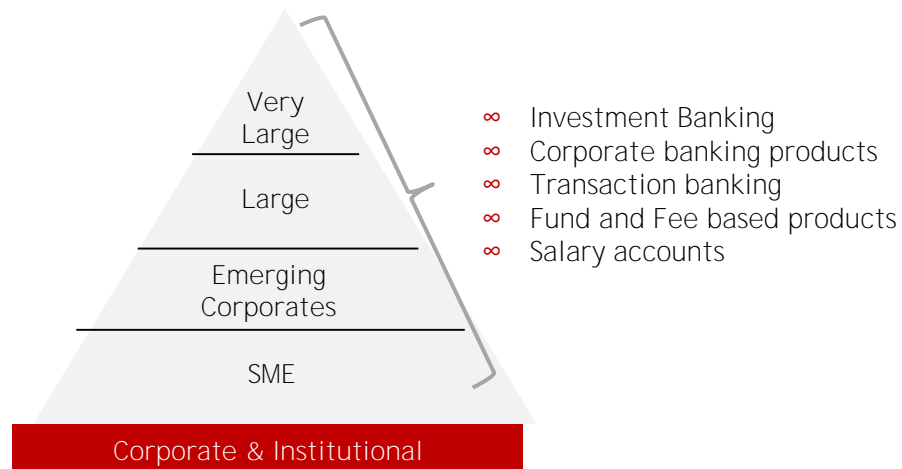
- ∞ Branch Banking
- ∞ 811
- ∞ Home loans, LAP
- ∞ Personal Loans
- ∞ Consumer Durable Finance
- ∞ Credit Cards
- ∞ Priority Banking
- ∞ Small Business Loans
- ∞ Private Banking
- ∞ Gold Loans
- ∞ Rural Housing & Business Loans
- ∞ Forex Cards

### Other Financial Services

- ∞ Wealth Management
- ∞ Car and 2W Loans
- ∞ Mutual Funds
- ∞ Alternate Assets
- ∞ Off-shore Funds
- ∞ Life Insurance
- ∞ General Insurance
- ∞ Investment Banking / DCM
- ∞ Broking
- ∞ Loan against Shares
- ∞ Infra Debt Finance
- ∞ Asset Reconstruction

## Deposits across all customer segments

## Wide Customer Coverage



Organisation structure and culture drives cross-sell and customer cross-buying across various products



# Our Strengths



An integrated financial services conglomerate with a diversified business model

- ∞ Balance Sheet, Market & Knowledge driven businesses encompassing all customer & geographic segments
- ∞ Wide spectrum of financial products and services help to balance against market cycles, hedge against downturns in specific segments and access multiple growth avenues
- ∞ Broad product spectrum helps meet our customers' diverse financial and investment requirements, enhancing overall customer experience



Healthy asset quality & prudent risk management capabilities

- ∞ Ability to assess opportunities with a focus on rewards that are commensurate with risk
- ∞ Prudent risk management, while not being averse to taking risk so long as the risk is priced to provide attractive risk-based returns
- ∞ Detailed & extensive policies covering capital adequacy, portfolio concentration limits & stress testing



Digital & technological capabilities

- ∞ Focused on customer acquisition, enhancement of customer experience, making internal operations efficient and enhancing our cybersecurity and data protection framework
- ∞ Investment in technology and analytics enabling cross-sell of a wide range of products on digital platforms, thereby deepening customer relationships



Ability to identify and capitalize on opportunities

- ∞ Ability to identify and capitalize on profitable business opportunities, create niche and differentiated business segments and offer new products and services
- ∞ Culture of innovation has allowed us to build profitable business models, and has enabled us to enter into and maintain partnerships



Strong brand and leadership in various businesses

- ∞ Numerous industry awards and accolades for various aspects of our business, reflect the talent of our senior management and employees as well as trust in the quality of our products and services
- ∞ Strong position across various segments of our businesses



Strong governance culture and an experienced management team

- ∞ 8/ 10 **Group Management Council ('GMC')** members have spent 20+ years with the Group & helped create various businesses since inception
- ∞ 60 members (as on Mar 31, 2021) in the **'Kotak Leadership Team' (incl. GMC)** - strong succession pipeline for senior leadership positions and nurture our culture of growth, innovation & high quality governance

# Our Strategy



Enhance Customer Experience & Trust

- ∞ To be amongst the most trusted financial services conglomerates in India
- ∞ Enhance customer experience backed by wide spectrum of products, and using cost efficient, convenient delivery channels including digital and technological initiatives
- ∞ Strengthen data, analytics capability, for higher cross-sell, and thereby contribute to future growth and profitability

Expansion of market share in all segments of financial services in India

- ∞ Bank to continue to be the main customer acquisition engine, and leverage such customer growth by cross selling products and services offered by the Group
- ∞ Measured, value focused growth of branch network and digital banking initiatives to expand customer reach
- ∞ Comprehensive digital strategy to deepen customer relationships

Continuously expand access to low cost liabilities

- ∞ Increase retail deposit base and current deposits
- ∞ Expand retail banking business by growing distribution network, optimizing digital channels and offering differentiated products
- ∞ Expand current deposits by providing lending solutions and range of customized products including wealth, cash management and liquidity management solutions

Attract, retain and build a team of talented, engaged and motivated employees

- ∞ Continue to focus on the recruitment and cultivation of a high-quality, professional and empowered workforce

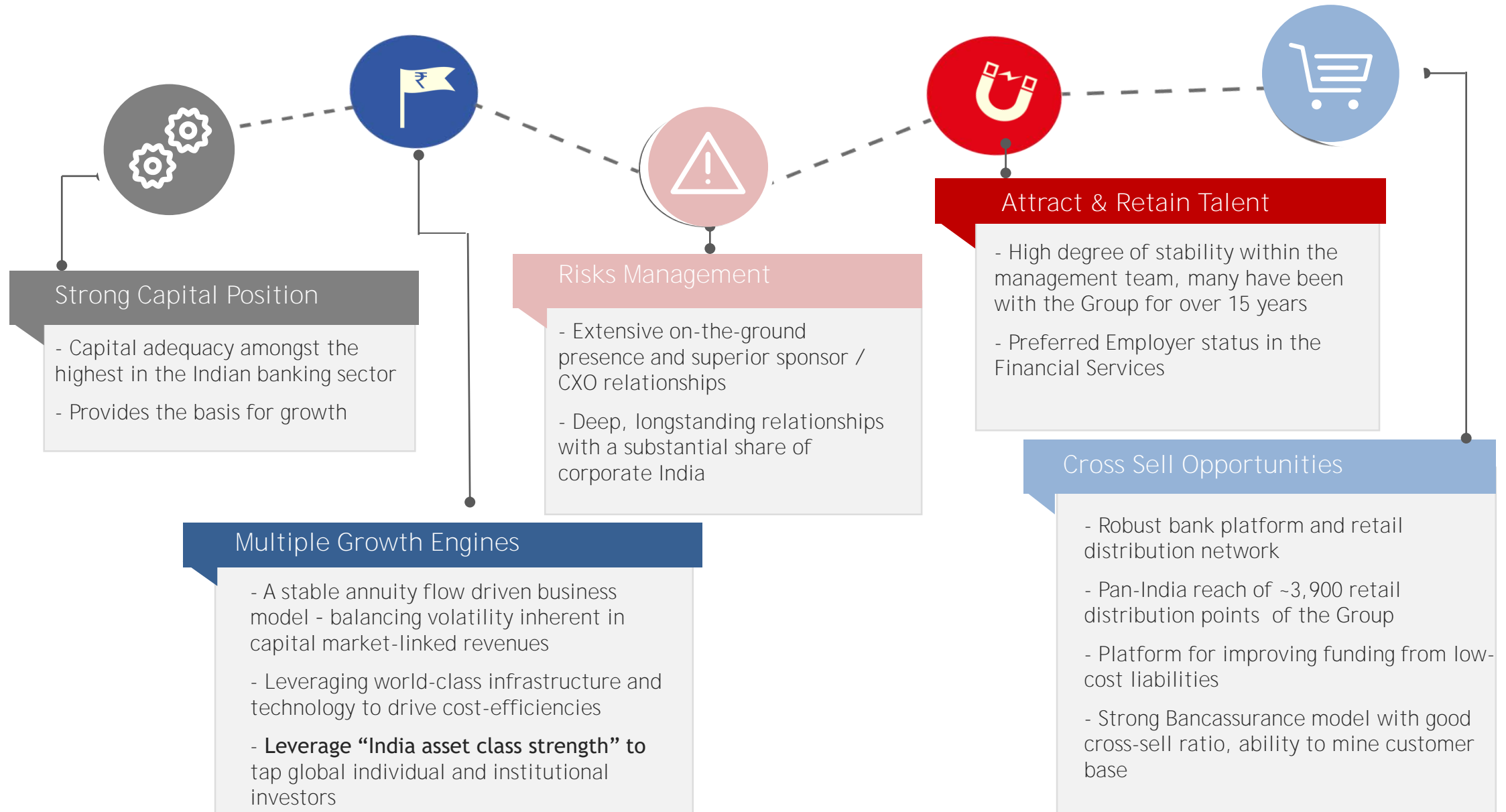
Disciplined risk management leading to strong asset quality

- ∞ Continually improve risk management, risk evaluation, rating methodology, and monitoring and control to maintain high quality asset portfolio
- ∞ Provide risk adjusted returns and continue to identify, assess & manage risks well in time and allocate capital amongst businesses appropriately

Pursue inorganic opportunities

- ∞ Actively seek inorganic growth opportunities to expand market share, access new geography, customer segment or acquire new capabilities

# The Path of Leadership



# Strong and Committed Leadership Team

Senior Leadership Team with Long Vintage

|  |  |  |  |   |
|--|--|--|--|---|
|  <p>Dipak Gupta<br/>Jt. MD</p> <p>29 Years</p> <p>Compliance, IT, HR &amp; Marketing, Digital, Customer experience, Audit &amp; Vigilance</p> |  <p>Gaurang Shah<br/>WTD</p> <p>24 Years</p> <p>Credit, ARD, Asset Mgmt, Alternate Assets, Insurance &amp; International Business</p> |  <p>KVS Manian<br/>WTD</p> <p>26 Years</p> <p>Corporate, Institutional Equities, Investment Bank &amp; Wealth</p> |  <p>D Kannan</p> <p>29 Years</p> <p>Commercial Banking</p>                            |  <p>Shanti Ekambaram</p> <p>30 Years</p> <p>Consumer Banking</p> |
|  <p>Jaimin Bhatt</p> <p>25 Years</p> <p>Group CFO, Operations</p>  |  <p>Nilesh Shah</p> <p>6 Years</p> <p>Asset Management</p>  |  <p>Jaideep Hansraj</p> <p>27 Years</p> <p>Retail Brokerage</p>  |  <p>Virat Diwanji</p> <p>17 Years</p> <p>Retail Liabilities &amp; Branch Banking</p> |   |

60 members in Kotak Leadership Team (incl. above and MD & CEO) with an average tenure of 20+ years with the Group

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