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25th October 2016

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 half year ended 30th September 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 half year ended 30th September 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 half year ended 30th September 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 12:45 P.M.

Yours faithfully,
Kotak Mahindra Bank Limited


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



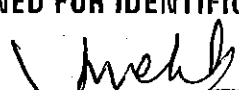
KOTAK MAHINDRA BANK LIMITED (STANDALONE)

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2016

₹ crore

Sr No	Particulars	Quarter ended			Half-year ended		Year ended
		30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	4,412.47	4,386.85	4,005.65	8,799.32	7,997.08	16,384.19
	(a) Interest/discount on advances/bills	3,349.23	3,282.19	3,059.43	6,631.42	6,105.92	12,470.37
	(b) Income on investments	947.81	947.21	838.96	1,895.02	1,673.59	3,456.01
	(c) Interest on balances with RBI & other interbank funds	18.21	29.73	9.99	47.94	32.28	92.91
	(d) Others	97.22	127.72	97.27	224.94	185.29	364.90
2	Other income (Refer Note 2)	831.11	733.18	615.73	1,564.29	1,208.16	2,612.23
3	Total income (1+2)	5,243.58	5,120.03	4,621.38	10,363.61	9,205.24	18,996.42
4	Interest expended	2,417.11	2,467.75	2,326.91	4,884.86	4,720.15	9,483.81
5	Operating expenses (a+b)	1,386.39	1,337.25	1,249.71	2,723.64	2,843.36	5,471.52
	(a) Employee cost	699.49	667.14	623.01	1,366.63	1,551.79	2,803.98
	(b) Other operating expenses	686.90	670.11	626.70	1,357.01	1,291.57	2,667.54
6	Total expenditure (4+5) (excluding provisions & contingencies)	3,803.50	3,805.00	3,576.62	7,608.50	7,563.51	14,955.33
7	Operating profit (3-6) (Profit before provisions and contingencies)	1,440.08	1,315.03	1,044.76	2,755.11	1,641.73	4,041.09
8	Provisions (other than tax) and contingencies (Refer Note 3)	197.76	179.51	176.40	377.27	481.71	917.37
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,242.32	1,135.52	868.36	2,377.84	1,160.02	3,123.72
11	Tax expense	429.03	393.55	298.86	822.58	400.74	1,033.94
12	Net Profit from ordinary activities after tax (10-11)	813.29	741.97	569.50	1,555.26	759.28	2,089.78
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (12-13)	813.29	741.97	569.50	1,555.26	759.28	2,089.78
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	918.64	917.79	915.26	918.64	915.26	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	15.77	16.34	15.54	15.77	15.54	16.34
	(iii) Earnings per share						
	- Basic (not annualised) ₹	4.43	4.04	3.28	8.47	5.72	11.42
	- Diluted (not annualised) ₹	4.42	4.04	3.26	8.46	5.69	11.40
	(iv) NPA Ratios						
	a) Gross NPA	3,180.66	3,058.81	2,655.38	3,180.66	2,655.38	2,838.11
	b) Net NPA	1,516.76	1,467.11	1,167.60	1,516.76	1,167.60	1,261.96
	c) % of Gross NPA to Gross Advances	2.49	2.50	2.35	2.49	2.35	2.36
	d) % of Net NPA to Net Advances	1.20	1.21	1.05	1.20	1.05	1.06
	(v) Return on Assets (average) - not annualised	0.42	0.38	0.34	0.81	0.45	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.

	₹ crore					
	Quarter ended			Half-year ended		Year ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
1 Segment Revenue						
a. Corporate/ Wholesale Banking	2,086.29	1,927.48	1,641.52	4,013.77	3,200.10	6,825.36
b. Retail Banking	2,500.97	2,441.50	2,356.77	4,942.47	4,693.34	9,345.42
c. Treasury, BMU and Corporate Centre	1,269.25	1,272.08	1,040.62	2,541.33	2,116.90	4,424.45
Sub-total	5,856.51	5,641.06	5,038.91	11,497.57	10,010.34	20,595.23
Less: Inter-segmental revenue	612.93	521.03	417.53	1,133.96	805.10	1,598.81
Total	5,243.58	5,120.03	4,621.38	10,363.61	9,205.24	18,996.42
2 Segment Results						
a. Corporate/ Wholesale Banking	620.74	600.75	529.84	1,221.49	898.96	2,030.39
b. Retail Banking	264.63	250.18	327.76	514.81	338.92	916.60
c. Treasury, BMU and Corporate Centre	356.95	284.59	10.76	641.54	(77.86)	176.73
Total Profit Before Tax	1,242.32	1,135.52	868.36	2,377.84	1,160.02	3,123.72
3 Segment Assets						
a. Corporate / Wholesale Banking	75,696.15	71,413.07	64,360.77	75,696.15	64,360.77	66,331.50
b. Retail Banking	114,741.25	108,393.59	107,103.28	114,741.25	107,103.28	119,417.46
c. Treasury, BMU and Corporate Centre	65,786.49	66,890.29	60,666.77	65,786.49	60,666.77	71,791.18
d. Other Banking business	-	-	-	-	-	-
Sub-total	256,223.89	246,696.95	232,130.82	256,223.89	232,130.82	257,540.14
Less : Inter-segmental Assets	61,410.88	57,156.88	57,291.47	61,410.88	57,291.47	65,811.46
Total	194,813.01	189,540.07	174,839.35	194,813.01	174,839.35	191,728.68
Add : Unallocated Assets	247.01	280.10	586.23	247.01	586.23	531.11
Total Assets as per Balance Sheet	195,060.02	189,820.17	175,425.58	195,060.02	175,425.58	192,259.79
4 Segment Liabilities						
a. Corporate / Wholesale Banking	66,742.90	63,080.56	55,298.18	66,742.90	55,298.18	56,139.58
b. Retail Banking	106,826.38	100,743.35	97,483.12	106,826.38	97,483.12	109,222.85
c. Treasury, BMU and Corporate Centre	57,288.36	58,297.08	57,327.65	57,288.36	57,327.65	68,635.96
d. Other Banking business	-	-	-	-	-	-
Sub-total	230,857.64	222,120.99	210,108.95	230,857.64	210,108.95	233,998.39
Less : Inter-segmental Liabilities	61,410.88	57,156.88	57,291.47	61,410.88	57,291.47	65,811.46
Total	169,446.76	164,964.11	152,817.48	169,446.76	152,817.48	168,186.93
Add : Unallocated liabilities	2.71	112.35	2.50	2.71	2.50	113.80
Add : Share Capital & Reserves & surplus	25,610.55	24,743.71	22,605.60	25,610.55	22,605.60	23,959.06
Total Liabilities as per Balance Sheet	195,060.02	189,820.17	175,425.58	195,060.02	175,425.58	192,259.79

NOTES:

- The above results were reviewed at the meeting of the Audit Committee of the Board on 24th October, 2016 and approved at the meeting of the Board of Directors held on 25th October, 2016. The results for the quarter and half year ended 30th September, 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			Half-year ended		Year ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	141.54	167.10	190.40	308.64	459.30	781.05
Provision / (write back of provisions) towards investments (net)	56.22	12.41	(14.00)	68.63	22.41	136.32
Total provisions (other than Tax) and contingencies	197.76	179.51	176.40	377.27	481.71	917.37

4. During the quarter, the Bank has granted 594,000 options under employee stock option scheme. Stock options aggregating to 1,713,349 were exercised during the quarter and 12,198,389 stock options were outstanding with employees of the Bank and its subsidiaries as at 30th September, 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>. The disclosures have not been subjected to audit or limited review.
6. The Summarised Balance Sheet of the Bank (Standalone) is given below:

Summarised Balance Sheet	₹ crore		
	As at 30 September 2016 (Unaudited)	As at 30 September 2015 (Unaudited)	As at 31 March 2016 (Audited)
CAPITAL AND LIABILITIES			
Capital	918.64	915.26	917.19
Reserves and Surplus	24,691.91	21,690.34	23,041.87
Employees' Stock Options (Grants) Outstanding	2.10	2.64	3.41
Deposits	141,045.08	123,211.07	138,643.02
Borrowings	19,813.18	21,872.74	20,975.34
Other Liabilities and Provisions	8,589.11	7,733.53	8,678.96
TOTAL	195,060.02	175,425.58	192,259.79
ASSETS			
Cash and balances with Reserve Bank of India	6,612.99	6,069.33	6,903.43
Balances with Banks and Money at Call and Short Notice	2,730.52	3,428.56	3,976.28
Investments	48,631.05	42,571.09	51,260.22
Advances	126,015.18	111,661.80	118,665.30
Fixed Assets	1,514.41	1,577.47	1,551.59
Other Assets	9,555.87	10,117.33	9,902.97
TOTAL	195,060.02	175,425.58	192,259.79

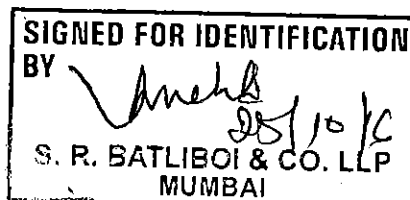
7. There has been no change to significant accounting policies during the quarter and half year ended 30th September, 2016.
8. Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's presentation.

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



Dipak Gupta
Joint Managing Director

Mumbai, 25th October, 2016






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 HALF-YEAR ENDED 30th SEPTEMBER, 2016

₹ crore

Sr No	Particulars	Quarter Ended			Half-year Ended		Year Ended
		30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	5,533.65	5,469.73	4,996.57	11,003.38	9,938.45	20,401.64
	(a) Interest/discount on advances/bills	4,140.18	4,056.95	3,765.44	8,197.13	7,516.82	15,412.37
	(b) Income on investments	1,232.44	1,220.99	1,088.40	2,453.43	2,140.10	4,408.28
	(c) Interest on balances with RBI & other interbank funds	29.52	34.50	19.96	64.02	50.86	132.05
	(d) Others	131.51	157.29	122.77	288.80	230.67	448.94
2	Other income (a+b+c)	2,881.30	2,397.15	1,732.50	5,278.45	3,175.25	7,572.88
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	539.91	540.81	(62.83)	1,080.72	(138.11)	(245.13)
	(b) Premium on Insurance Business	1,124.28	776.95	824.83	1,901.23	1,444.66	3,911.29
	(c) Other income (Refer Notes 3, 4 & 5)	1,217.11	1,079.39	970.50	2,296.50	1,868.70	3,906.72
3	Total income (1+2)	8,414.95	7,866.88	6,729.07	16,281.83	13,113.70	27,974.52
4	Interest expended	2,869.44	2,904.00	2,718.32	5,773.44	5,496.71	11,122.97
5	Operating expenses (a+b+c)	3,547.39	3,125.02	2,453.69	6,672.41	4,990.03	10,836.25
	(a) Employees Cost	1,013.77	951.46	883.67	1,965.23	2,052.75	3,854.05
	(b) Policy holders' reserves, surrender expense and claims	1,549.65	1,251.55	681.43	2,801.20	1,159.08	3,174.65
	(c) Other operating expenses (Refer Note 4 and 6)	983.97	922.01	888.59	1,905.98	1,778.20	3,807.55
6	Total expenditure (4+5) (excluding provisions and contingencies)	6,416.83	6,029.02	5,172.01	12,445.85	10,486.74	21,959.22
7	Operating Profit (3-6) (Profit before provisions and contingencies)	1,998.12	1,837.86	1,557.06	3,835.98	2,626.96	6,015.30
8	Provisions (other than tax) and contingencies (Refer Note 7)	217.93	213.57	196.66	431.50	518.56	991.56
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,780.19	1,624.29	1,360.40	3,404.48	2,108.40	5,023.74
11	Tax expense	585.23	541.49	443.84	1,126.72	672.18	1,592.62
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,194.96	1,082.80	916.56	2,277.76	1,436.22	3,431.12
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,194.96	1,082.80	916.56	2,277.76	1,436.22	3,431.12
15	Less: Share of Minority Interest	16.31	18.56	12.60	34.87	29.77	65.19
16	Add: Share in Profit of associates	23.75	2.86	37.93	26.61	52.01	92.92
17	Profit after tax (14-15+16)	1,202.40	1,067.10	941.89	2,269.50	1,458.46	3,458.85
18	Paid Up Equity Capital - (Face value of ₹ 5 per share)	918.64	917.79	915.26	918.64	915.26	917.19
19	Group Reserves (excluding Minority Interest and Revaluation reserves)						32,443.45
20	Minority Interest						395.60
21	Analytical Ratios						
	Capital Adequacy ratio – Basel III (standalone)	15.77	16.34	15.54	15.77	15.54	16.34
	(ii) Earnings per share						
	- Basic (not annualised) ₹	6.55	5.82	5.42	12.36	10.99	18.91
	- Diluted (not annualised) ₹	6.54	5.80	5.40	12.34	10.94	18.87

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Sr No	Particulars	Quarter Ended			Half-year Ended		Year Ended
		30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
	(iii) NPA Ratios (unaudited)						
	(a) Gross NPA	3,395.48	3,265.18	2,829.67	3,395.48	2,829.67	3,016.55
	(b) Net NPA	1,622.15	1,565.40	1,257.74	1,622.15	1,257.74	1,353.03
	(c) % of Gross NPA to Gross Advances	2.18	2.20	2.08	2.18	2.08	2.06
	(d) % of Net NPA to Net Advances	1.05	1.06	0.93	1.05	0.93	0.93
	(iv) Return on average Assets (not annualised) (unaudited)	0.49	0.44	0.44	0.93	0.68	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 October, 2016 and approved at the meeting of the Board of Directors held on 25th October, 2016. The results for the quarter ended 30th June 2016, quarter and half year ended 30th September, 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 half year ended 30th September, 2015 have not been subjected to limited review.
- Details of other income forming part of the consolidated results are as follows:

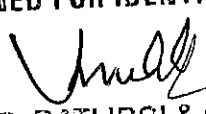
₹ crore

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Commission, fees, exchange, brokerage and others	1,004.20	942.66	839.26	1,946.86	1,652.35	3,514.93
Profit on sale of investments (other than insurance business)	212.91	136.73	131.24	349.64	216.35	391.79
Total - Other income	1,217.11	1,079.39	970.50	2,296.50	1,868.70	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 ₹ 21.00 crore for the quarter ended 30th September, 2016 and for half-year ended 30th September, 2016 ₹ 37.52 crore (for the quarter ended 30th June, 2016 ₹ 16.52 crore, quarter ended 30th September, 2015 ₹ 13.51 crore, half-year ended 30th September, 2015 ₹ 26.01 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.
- Details of other expenditure forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Brokerage	109.85	84.56	90.38	194.41	161.18	403.20
Depreciation	91.72	85.87	83.49	177.59	171.78	344.51
Rent, taxes and lighting	154.03	154.33	152.23	308.36	293.91	588.14
Others	628.37	597.25	562.49	1,225.62	1,151.33	2,471.70
Total - Other operating expenses	983.97	922.01	888.59	1,905.98	1,778.20	3,807.55

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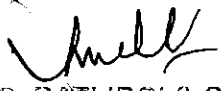


7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of Provisions (other than tax) and contingencies forming part of consolidated results are as follows:

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-16 (Unaudited)	30-Jun-16 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (Net)	164.44	191.93	211.47	356.37	494.29	851.59
Provision / (Write back of provisions) towards investments (net)	53.49	21.64	(14.81)	75.13	24.27	139.97
Total – Provisions (other than tax) and contingencies	217.93	213.57	196.66	431.50	518.56	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 Pillar3 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>. The 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 derivatives in profit and loss account. Earlier mark to market on derivative contracts was 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 half year ended 30th September, 2016.
10. The summarised consolidated Balance Sheet of the Bank is given below:

Summarised Balance Sheet	₹ crore		
	As at 30 September 2016 (Unaudited)	As at 30 September 2015 (Unaudited)	As at 31 March 2016 (Audited)
CAPITAL AND LIABILITIES			
Capital	918.64	915.26	917.19
Reserves and Surplus	34,771.31	30,417.79	32,443.45
Minority Interest	430.47	360.17	395.60
Employees' Stock Options (Grants) Outstanding	2.10	2.64	3.41
Deposits	1,38,731.80	120,209.44	135,948.76
Borrowings	44,871.61	42,602.07	43,729.79
Policyholder's Funds	16,811.32	14,176.48	15,148.28
Other Liabilities and Provisions	12,756.65	10,843.62	12,217.10
TOTAL	2,49,293.90	219,527.47	240,803.58
ASSETS			
Cash and balances with Reserve Bank Of India	6,631.63	6,081.57	6,924.90
Balances with Banks and Money at Call and Short Notice	4,343.93	4,578.96	4,674.51
Investments	69,535.77	59,892.13	70,273.90
Advances	1,54,078.15	134,668.60	144,792.82
Fixed Assets	1,725.03	1,767.02	1,757.60
Other Assets	12,979.39	12,539.19	12,379.85
TOTAL	2,49,293.90	219,527.47	240,803.58

SIGNED FOR IDENTIFICATION
BY

S. R. BATLIBOI & CO. LLP
MUMBAI

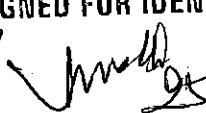


Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's presentation.

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

Dipak Gupta
Joint Managing Director

Mumbai, 25th October, 2016

SIGNED FOR IDENTIFICATION
BY 
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 half year ended September 30, 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: October 25, 2016

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 half year ended September 30, 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.3,125.19 crore and Rs.5,801.38 crore for the quarter and half year ended September 30, 2016 respectively, total profit after tax of Rs.341.14 crore and Rs.631.43 crore for the quarter and half year ended September 30, 2016 respectively and total assets of Rs.55,448.70 crore as on September 30, 2016, 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.117.40 crore and Rs.233.35 crore for the quarter and half year ended September 30, 2016 respectively, total profit after tax of Rs.1.12 crore and Rs.16.78 crore for the quarter and half year ended September 30, 2016 respectively and total assets of Rs.785.78 crore as on September 30, 2016, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs.23.75 crore and Rs.26.61 crore for the quarter and half year ended September 30, 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 September 30, 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 September

S.R. BATLIBOI & CO. LLP

Chartered Accountants

Kotak Mahindra Bank Limited

Limited Review report on consolidated Financial results for the quarter and half year ended
September 30, 2016

30, 2016 amounting to Rs.981.61 crore and for the half year ended September 30, 2016 amounting to Rs.1,661.50 crore 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: October 25, 2016



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q2FY17 ₹ 813 cr up 43%

Consolidated PAT for Q2FY17 ₹ 1,202 cr up 28%

Mumbai, October 25, 2016: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited standalone and consolidated results for Q2FY17, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q2FY17 increased to ₹ 813 cr from ₹ 570 cr in Q2FY16, up by 43%

Net Interest Income (NII) for Q2FY17 up 19% to ₹ 1,995 cr from ₹ 1,679 cr in Q2FY16

Net Interest Margin (NIM) for Q2FY17 at 4.47% up from 4.30% in Q2FY16

Advances as on September 30, 2016 were up 13% YoY to ₹ 126,015 cr (₹ 111,662 cr as on September 30, 2015)

Average Savings deposits for Q2FY17 grew by 35% to ₹ 30,678 cr from ₹ 22,748 cr in Q2FY16. Average Current Account deposits for Q2FY17 grew by 28% to ₹ 19,273 cr from ₹ 15,115 cr in Q2FY16. CASA as on September 30, 2016 stood at 39.0%. TD Sweep deposits as on September 30, 2016 were 6.4% of the total deposits.

Capital adequacy ratio of the Bank including unaudited profits as per Basel III as on September 30, 2016 is 16.8% and Tier I ratio is 15.7%

As on September 30, 2016, the Bank has a network of 1,336 full-fledged branches spread across 702 locations and 2,044 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on September 30, 2016, the branch footprint was as under

Zone	
West	31%
North	29%
South	34%
East	6%
Total	1,336



As on September 30, 2016, GNPA was 2.49% & NNPA was 1.20%. As on September 30, 2016, restructured loans considered standard were down to ₹ 147 cr i.e. 0.12% of net advances as against ₹ 160 cr i.e. 0.13% of net advances as on June 30, 2016. As on September 30, 2016, SMA2 outstanding was ₹ 419 cr (0.33% of net advances).

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 ₹ 3,500 cr in September 16. The share of Recurring Deposits sourced digitally was >60% and that of Term Deposits was >50%. On a YoY basis, mobile transactions have grown 118% in terms of volume and 95% in terms of value. Payment Gateway transactions have grown 79% on a YoY basis and the Payment Gateway transactions from mobiles now constitute >40% of transactions.

Kotak Securities mobile transaction volumes crossed over ₹ 8,000 cr per month. Brokerage Contribution of Kotak Stock Trader app crossed 11% of total brokerage. 30% of sales of Kotak Life Insurance policies in Q2FY17 were through Genie - Tablet based end to end sales solution. 48% of switch requests serviced were serviced through the online customer portal of Kotak Life Insurance.

Consolidated results at a glance

Consolidated PAT for Q2FY17 increased to ₹ 1,202 cr from ₹ 942 cr in Q2FY16 up 28%

Consolidated advances up 14% to ₹ 154,078 cr as on September 30, 2016 from ₹ 134,669 cr as on September 30, 2015.

Consolidated NIM for Q2FY17 stood at 4.46% (Q2FY16 – 4.38%)

Consolidated capital adequacy ratio (CAR) including unaudited profits as per Basel III as on September 30, 2016 is 17.3%. Tier 1 ratio is 16.5%

Total assets managed / advised by the Group as on September 30, 2016 are ₹ 120,705 cr (₹ 96,037 cr as on September 30, 2015)

Consolidated Networth as on September 30, 2016 was ₹ 35,690 cr (₹ 31,333 cr as on September 30, 2015)

Other major subsidiaries profit after tax are as under:

₹ cr	Q2FY17	Q1FY17
Kotak Mahindra Prime	130	120
Kotak Mahindra Investments	53	40



₹ cr	Q2FY17	Q1FY17
Kotak Mahindra Old Mutual Life Insurance	63	71
Kotak Securities	96	60

On September 30, 2016, Kotak Mahindra Bank Ltd executed binding share purchase agreement to acquire 99.49% of equity shares of BSS Microfinance Private Limited (BSS), a Non- Banking Finance Company, classified as a NBFC-MFI, from existing shareholders subject to regulatory and other approvals, including Reserve Bank of India.

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 September 30, 2016, Kotak Mahindra Bank Ltd, has a national footprint of 1,336 branches spread across 702 locations and 2,044 ATMs.

The consolidated net worth of the Group stands at ₹ 35,690 cr (\$ 5.4 billion; \$1.00 @ ₹ 66.6150) as on September 30, 2016. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, 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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EARNINGS UPDATE Q2FY17

Presentation on financial results for the period ended September 30, 2016

October 25, 2016



Standalone Highlights Q2FY17



PAT	₹ 813 cr [₹ 570 cr]	NIM	4.47% [4.30%]	LOANS	₹ 126,015 cr [₹ 111,662 cr]	NET NPA	1.20% [1.05%]
TOTAL ASSETS	₹ 195,060 cr [₹ 175,426 cr]	CAR	16.8%# [16.1%]	BRANCHES	1,336 [1,269]	CASA	39.0%
		Tier I#	15.7% [14.9%]				₹ 55,041 cr [₹ 44,657 cr]

Figures in [brackets] are Q2FY16 numbers

As per Basel III, including unaudited profits. Excluding profit CAR 15.8%, Tier I 14.7% (CAR 15.5% and Tier I 14.4%)

Announced acquisition of BSS Microfinance, subject to approvals



Profit and Loss Account

₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Net Interest Income	1,995	1,679	1,919	6,901
Other Income *	831	616	733	2,612
Net Total Income	2,826	2,295	2,652	9,513
Employee Cost #	699	623	667	2,804
Other Operating Expenses \$	687	627	670	2,668
Operating Expenditure	1,386	1,250	1,337	5,472
Operating Profit	1,440	1,045	1,315	4,041
Provision On Advances / Receivables (net)	142	190	167	781
Provision On Investments**	56	(14)	12	136
Provision & Contingencies	198	176	179	917
PBT	1,242	869	1,136	3,124
Provision For Tax	429	299	394	1,034
PAT	813	570	742	2,090

* Q2FY16 and 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

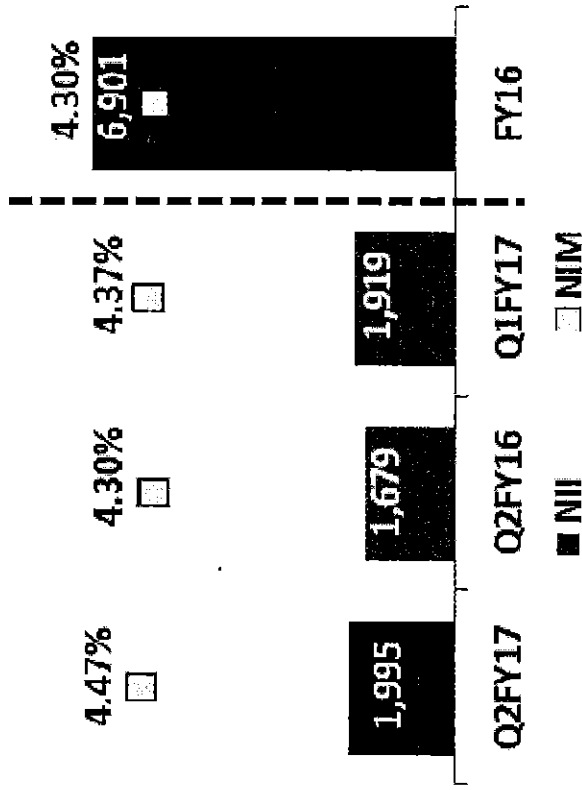
\$ includes merger related expenses of ₹12 cr for Q2FY16 and ₹95 cr for FY16

** Includes provision on security receipts of ₹51 cr for Q2FY17, Nil for Q2FY16, ₹8 cr for Q1FY17 and ₹85 cr for FY16

Income and Asset Quality



NII (₹ cr) and NIM



Asset Quality

- Restructured loans considered standard ₹ 147 cr
 - 0.12% of net advances (0.13% as on Jun-16)
 - SMA2 outstanding - ₹ 419 cr
 - 0.33% of net advances (0.39% as on Jun-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)	Q2FY16	Q1FY17	FY16
Fee and Services	558	564	2,246
Others *	58	169	366
Total	616	733	2,612

* Q2FY16 and 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					
As per RBI (₹ cr)	Q2FY17	Q2FY16	Q1FY17	FY16	
Corporate/Wholesale Banking	621	530	601	2,030	
Retail Banking	264	328	250	917	
Treasury, BMU* & Corporate Centre **	357	11	285	177	
Total	1,242	869	1,136	3,124	

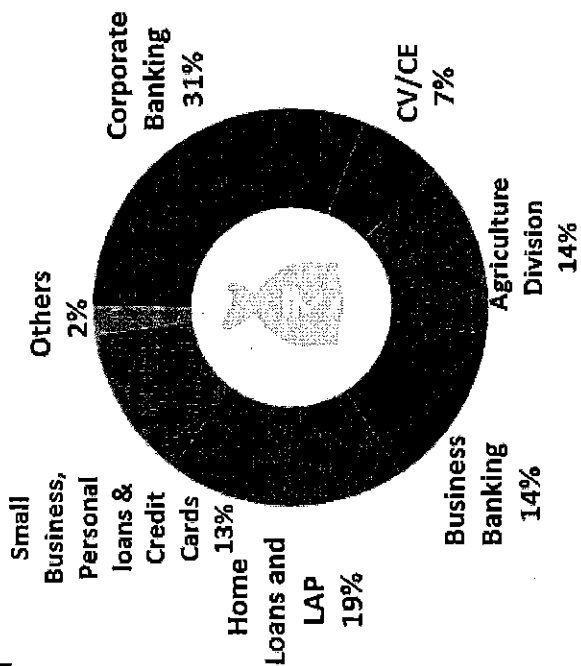
* Balance Sheet Management Unit

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

Advances & Investments



30-Sep-16 (₹ 126,015 cr)



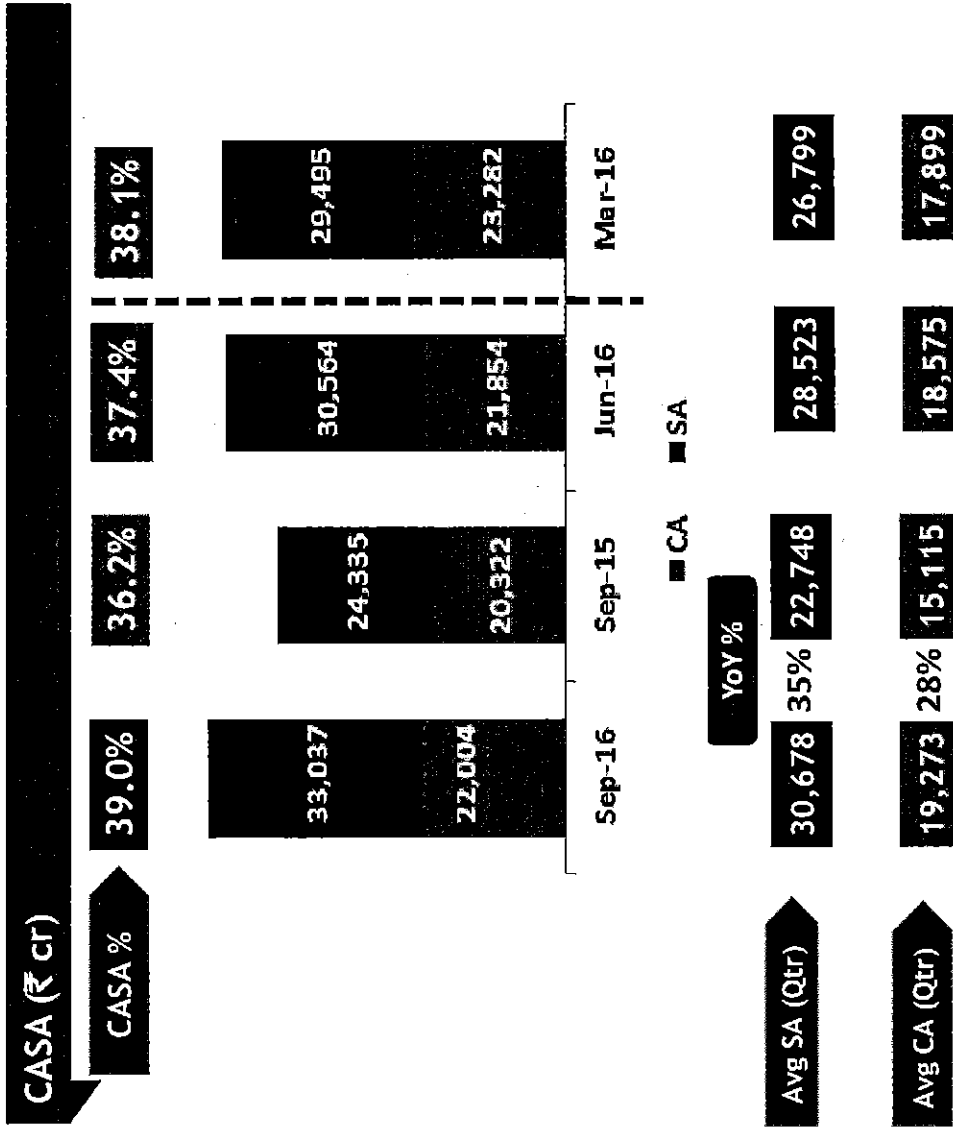
Advances

₹ cr	30-Sep-16	30-Sep-15	30-Jun-16
Corporate Banking	38,737	33,909	38,067
CV/CE	8,682	6,123	8,005
Agriculture Division	17,784	17,112	16,814
Business Banking	17,361	17,424	16,990
Home Loans and LAP	24,437	21,697	23,479
Small Business, PL & Credit Cards	15,865	13,363	14,684
Others	3,149	2,034	2,726
Total Advances	126,015	111,662	120,765

Advances as per segmental classification

₹ cr	30-Sep-16	30-Sep-15	30-Jun-16
Retail	51,387	48,339	49,548
Corporate	74,628	63,323	71,217
Total Advances	126,015	111,662	120,765
Investments / Treasury Assets	48,631	42,571	47,545
Total Advances and Investments	174,646	154,233	168,310

Branches & Deposits



- ### Highlights
- 1,336 branches as on 30th Sep, 2016
 - Plan to reach 1,400 branches by CY17
 - 100+ branches to be relocated/ rationalised in FY17, 21 branches completed in H1FY17
 - CASA and TDs below ₹ 5 cr constitute 73% of total deposits
 - TDs below ₹ 1 cr were ₹ 39,106 cr
 - TD Sweep deposits 6.4% of the total deposits
 - Cost of SA - 5.52%

Balance Sheet



₹ cr	30-Sep-16	30-Sep-15	30-Jun-16	31-Mar-16
Networth	25,611	22,606	24,744	23,959
Deposits	141,045	123,211	140,028	138,643
CA	22,004	20,322	21,854	23,282
SA	33,037	24,335	30,564	29,495
Term Deposits	86,004	78,554	87,610	85,866
Of which: TD Sweep	9,087	6,629	8,691	6,947
Borrowings	19,813	21,873	17,063	20,975
Other Liabilities and Provisions	8,591	7,736	7,986	8,683
Total Liabilities	195,060	175,426	189,820	192,260

₹ cr	30-Sep-16	30-Sep-15	30-Jun-16	31-Mar-16
Cash, Bank and Call	9,344	9,498	10,527	10,880
Investments	48,631	42,571	47,545	51,260
Government Securities	39,810	36,358	40,219	40,761
Others	8,821	6,213	7,326	10,499
Advances	126,015	111,662	120,765	118,665
Fixed Assets and Other Assets	11,070	11,695	10,983	11,455
Total Assets	195,060	175,426	189,820	192,260

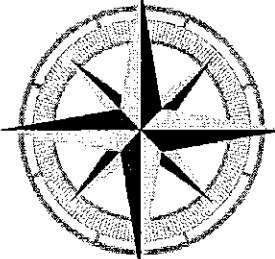
Geographical Presence



Branches 1,336 [No./%]

North

390/29%



East

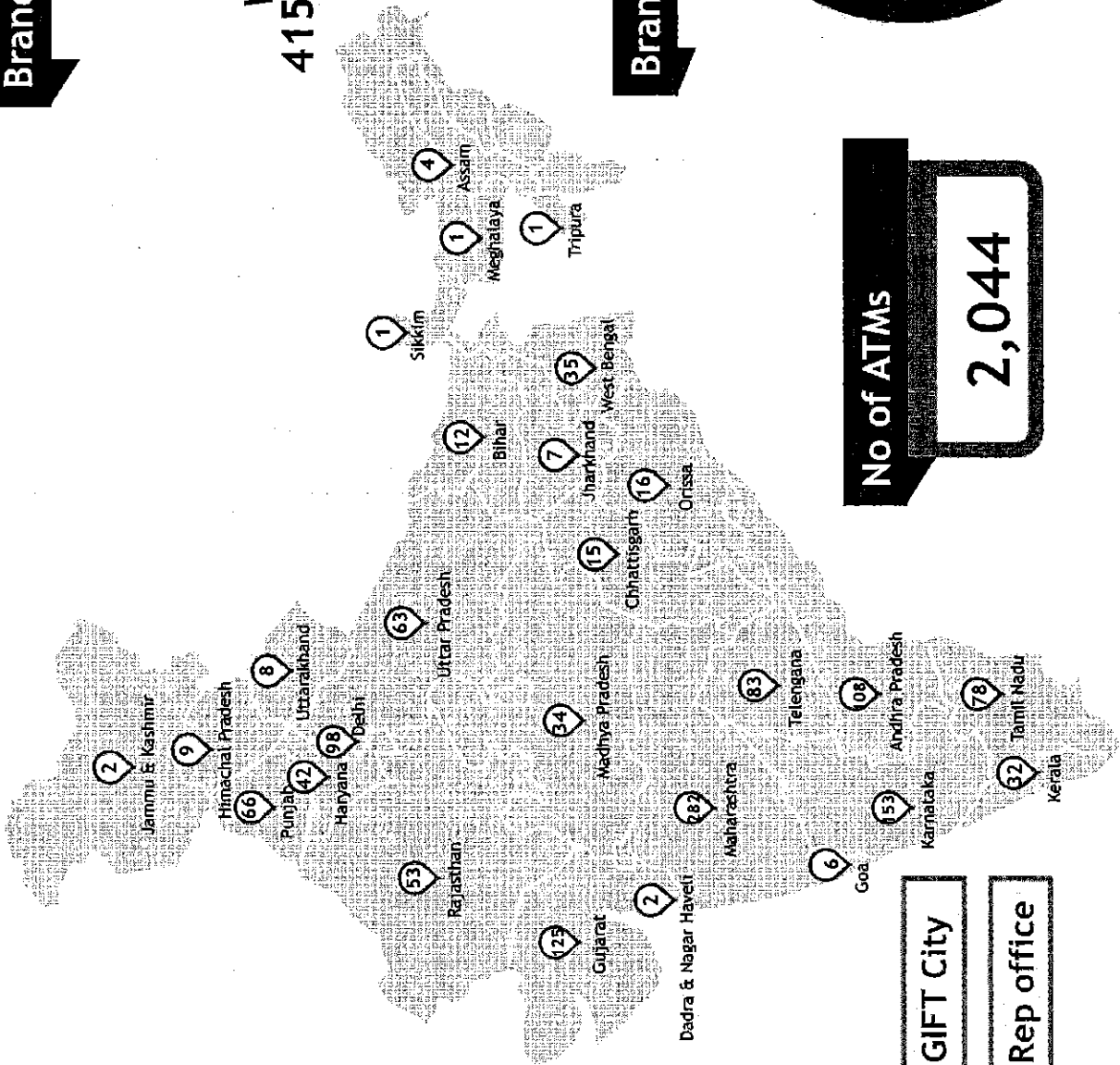
77/6%

West

415/31%

South

454/34%

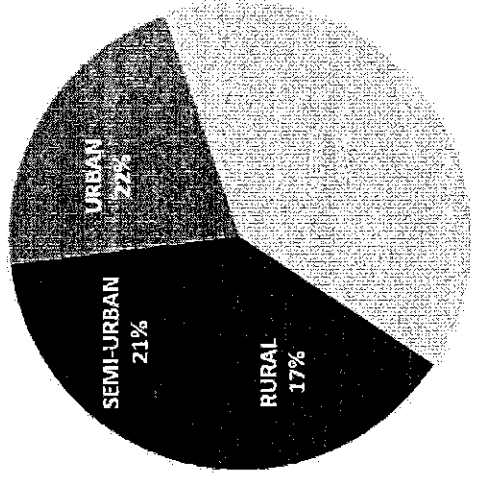


No of ATMs
2,044

IBU in GIFT City

Dubai Rep office

Branch Classification



Best-in-class Transaction Experience on Mobile



Highest rated banking app (4.4) in India

Convenience Features added

- Instant One Time Fund Transfer
- Special recharge plans, recurring deposit, add beneficiary
- Multi CRN enabled on same device

Kotak Mobile only customers now at 46% of total digital users

Mobile Banking usage more than 3x Net Banking

Highest App active user percentage in the industry 15.91%*

Disruptive growth in digital payments

118 % YOY growth in Mobile transaction volumes (Q2FY17)

Category	Market Share
Mobile Txns Volume	5.0%
Mobile Txns Value	4.2%
Deposits	1.4%
Advances	1.5%

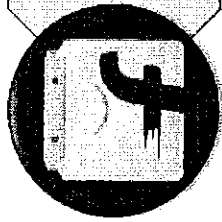
Market Share data (as of March 16 last published by RBI)

* Source : Similar web android data for August 16

Digital Activity



Ecommerce now integrated in our digital



Ecommerce now integrated in our digital platforms



Joined UPI group of issuers - Promote mobile app based payments

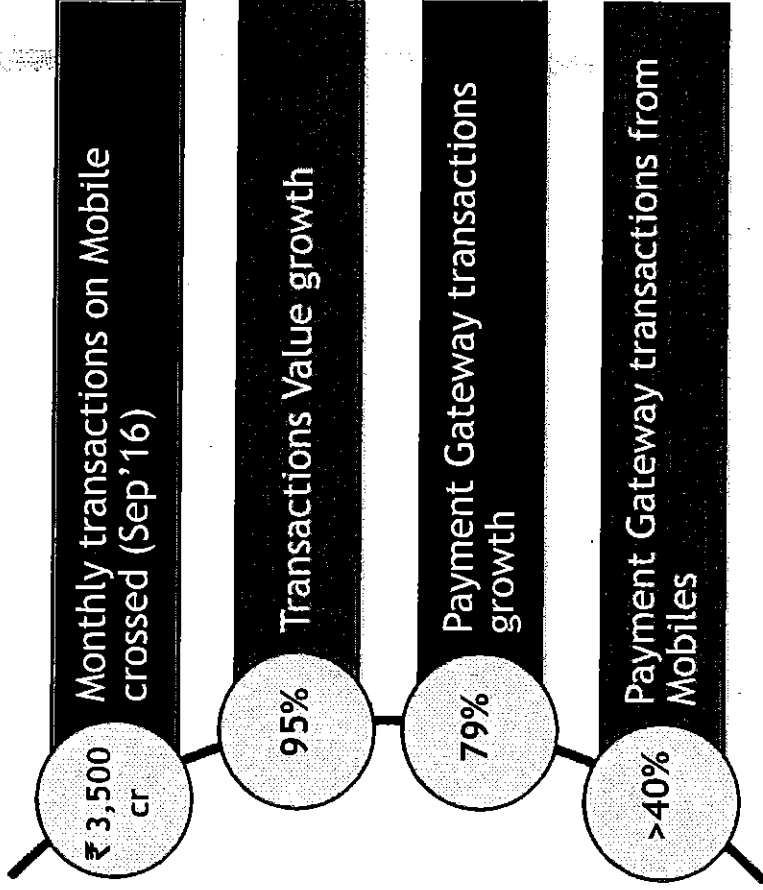


Kotak one of the Pilot banks participating in Bharat Bill Pay network

Launched mStore and eStore on Mobile and Net banking

Focus on Travel & Ecommerce categories

Payments highlights (YoY)



Air, Bus and Hotel and Hotel Bookings offered

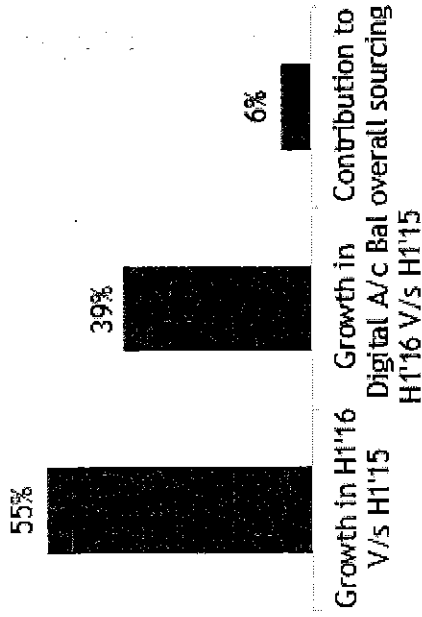
Shop thru Bank App on Flipkart, 10kya, Indiamags etc.

Fast & Convenient checkout

Digital Activity



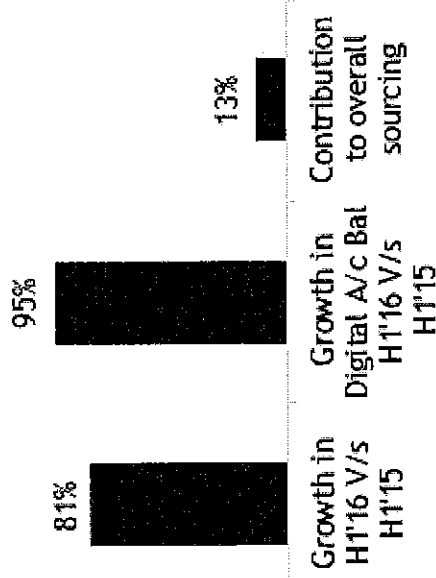
Digital Liabilities Acquisition



Digital contribution in overall sourcing one of the highest in the Industry

- >60%** Recurring Deposit sourced digitally
- >50%** Term Deposit sourced digitally
- >50%** Profile updating requests received through Net Banking

Digital Lending - Salaried Personal Loan



Key focus to enhance customer experience & increase throughput without proportionate increase in cost

Healthy growth in sourcing of unsecured Personal Loans digitally

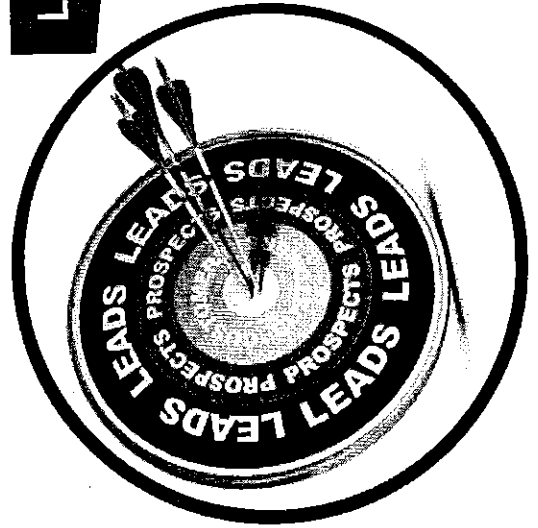
Digital Transformation Projects



TAB Banking

Automation of Savings account onboarding process for corporate salary - 20% of corporate sourcing through TAB

- Instant processing by in-field scanning & digital document transfers
- End-to-end acquisition capture & monitoring – unified LMS
- Enhanced First Time Right (FTR)
- Reduction in Turnaround time (from 4-5 days earlier to 1-2 days)



LMS Mobile App

Mobile based lead management cum activity tracker

- Customer walk-through
- Notifications for any changes in lead status
- Synchronised Mobile Calendar shows Leads basis Appointment

Digital Update - Subsidiaries

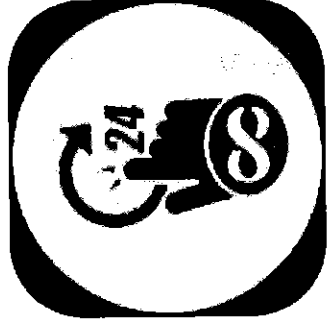
Kotak Securities

- In Q2FY17, Mobile transactions volume > ₹ 8,000 cr per month
- Brokerage Contribution of Kotak Stock Trader app crossed 11%
- Launch of Digital insta KIT enabling experiencing all trading platforms while account opening is in process
- Social Contact Centre with real-time info. flow of FB, Twitter, blog & forum posts
- Launch of new features on LEAP (mobile app for employees) like Payroll Link, Verify client KRA status, KWENCH digital library



Kotak Life Insurance

- Genie (Tablet based end to end sales solution) sourced ~5,300 policies in Q2FY17
- 30% (Sales in Q2) of business comes through Genie
- 14% of renewal premium coming through digital platform
- 48% of switch requests serviced through online customer portal



Consolidated Highlights Q2FY17

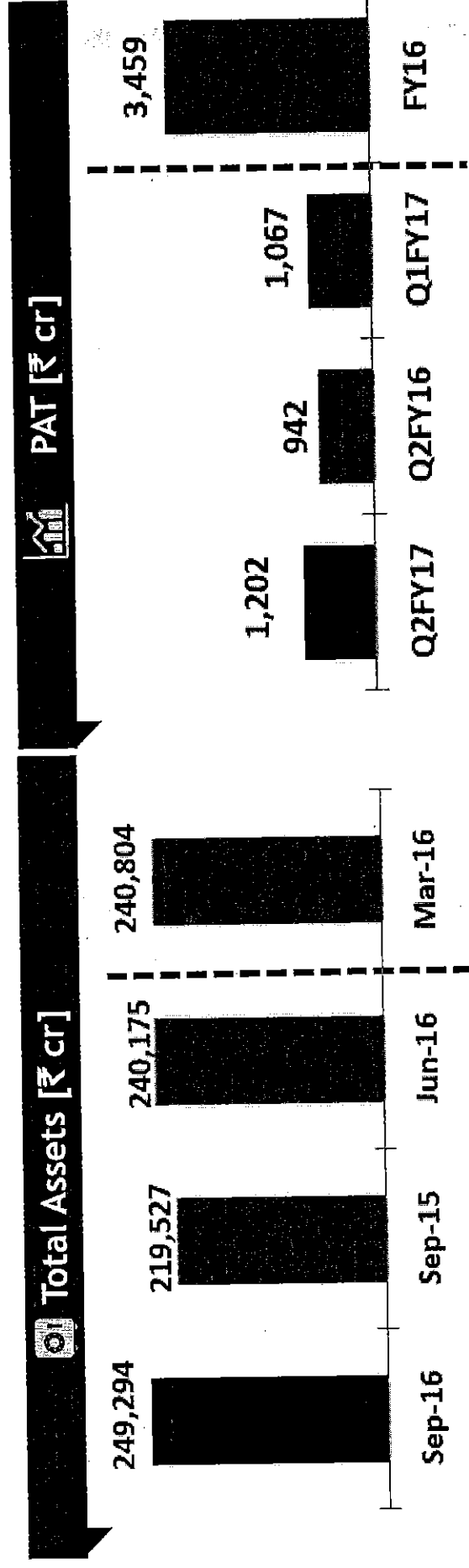
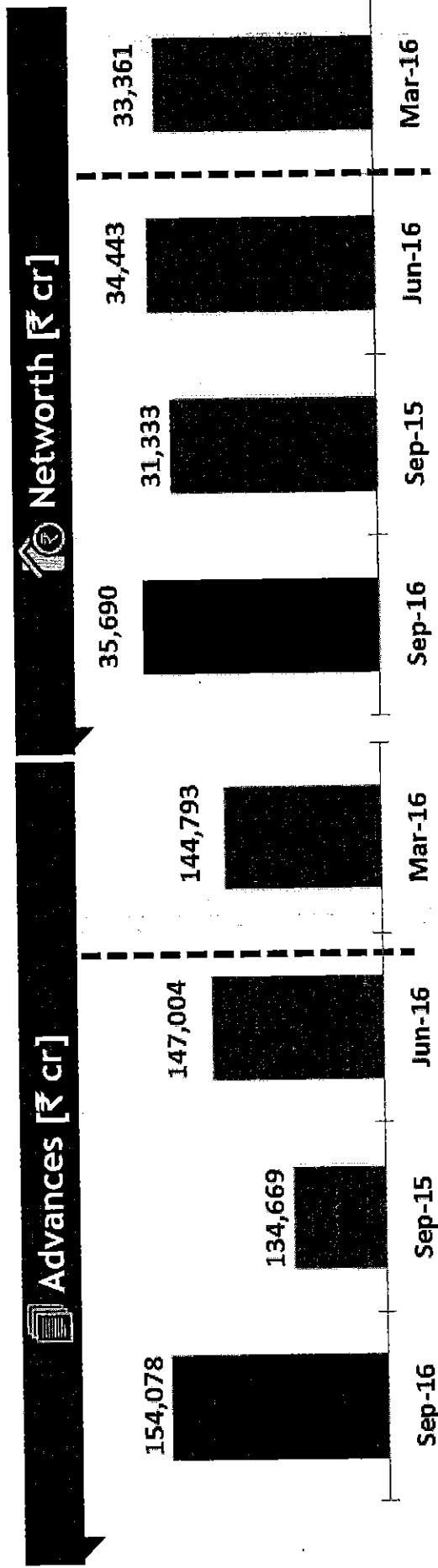


PAT ₹ 1,202 cr [₹ 942 cr]	CAR# 17.3% [16.5%]	LOANS ₹ 154,078 cr [₹ 134,669 cr]	BOOK VALUE PER SHARE ₹ 194.3 [₹ 171.2]
Tier I # 16.5% [15.5%]	NETWORK	NET NPA	TOTAL ASSETS
NIM 4.46% [4.38%]	₹ 35,690 cr [₹ 31,333 cr]	1.05% [0.93%]	₹ 249,294 cr [₹ 219,527 cr]

Figures in [brackets] are Q2FY16 numbers

As per Basel III, including unaudited profits. Excluding profit CAR 16.3 %, Tier I 15.4 % (CAR 15.7% and Tier I 14.8%)

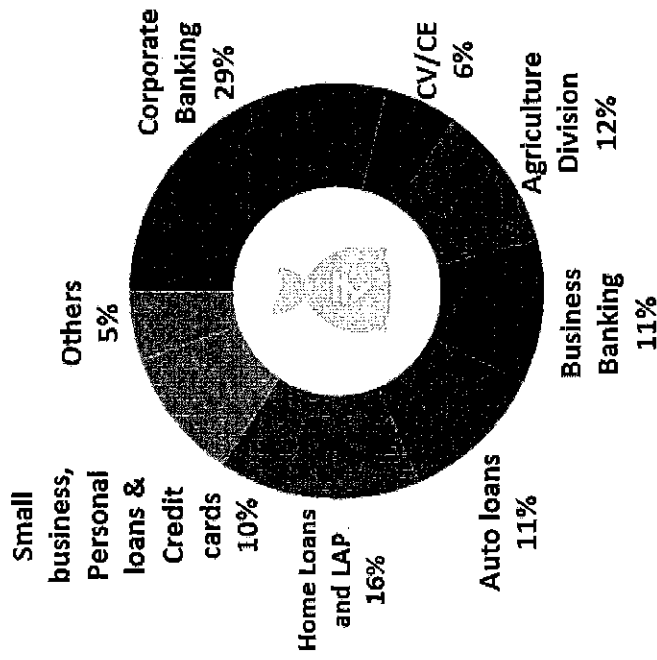
Consolidated Key Financials



Consolidated Advances & Investments



30-Sep-16 (₹ 154,078 cr)



Advances & Investments

₹ cr	30-Sep-16	30-Sep-15	30-Jun-16
Corporate Banking	44,243	37,569	42,732
CV/CE	8,682	6,123	8,005
Agriculture Division	17,784	17,112	16,814
Business Banking	17,361	17,424	16,990
Auto loans	17,460	15,726	16,824
Home Loans and LAP	24,437	21,697	23,479
Small Business, PL & Credit Cards	15,880	13,391	14,701
Others	8,231	5,627	7,459
Total Advances	154,078	134,669	147,004
Investments/ Treasury Assets *	53,012	46,064	52,443
Total Advances & Investments	207,090	180,733	199,447

* Does not include policy holders' investments



Consolidated PAT

₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Kotak Mahindra Bank	813	570	742	2,090
Kotak Mahindra Prime	130	127	120	502
Kotak Mahindra Investments	53	36	40	154
Kotak Mahindra Old Mutual Life Insurance	63	48	71	251
Kotak AMC and TC	7	23	19	72
Kotak Securities	96	78	60	251
Kotak Mahindra Capital	5	7	23	32
International Subsidiaries	31	32	13	105
Kotak Investment Advisors	1	-	11	5
Others	(7)	(2)	(9)	(9)
Total	1,192	919	1,090	3,453
Minority Interest	(16)	(13)	(19)	(65)
Affiliates and Others	26	36	(4)	71
Consolidated PAT	1,202	942	1,067	3,459

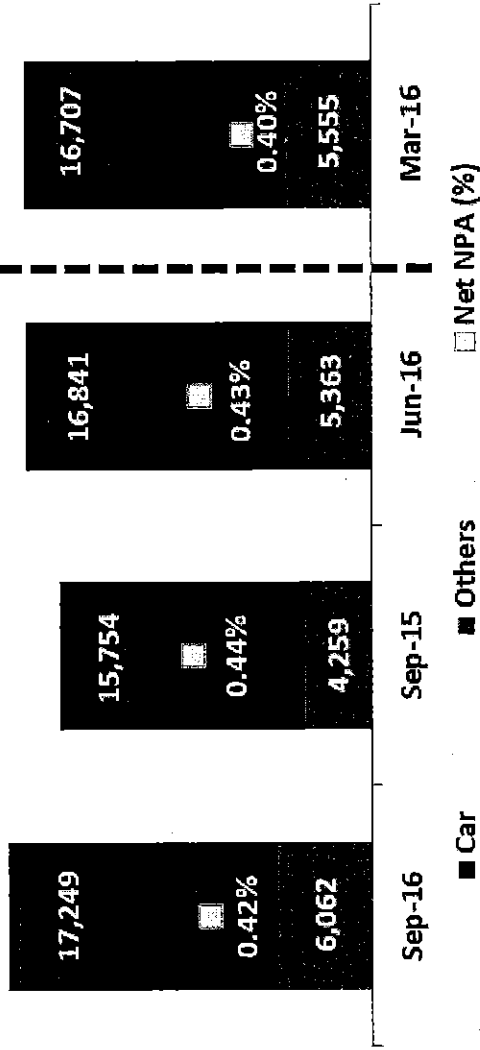
Entity Wise Network



₹ cr	30-Sep-16	30-Sep-15	30-Jun-16	31-Mar-16
Kotak Mahindra Bank	25,611	22,606	24,744	23,959
Kotak Mahindra Prime	3,962	3,596	3,832	3,852
Kotak Mahindra Investments	933	753	881	841
Kotak Mahindra Old Mutual Life Insurance	1,656	1,385	1,593	1,521
Kotak AMC and TC	199	144	192	173
Kotak Securities	2,791	2,529	2,694	2,635
Kotak Mahindra Capital	475	425	470	447
Kotak Mahindra General Insurance	109	132	115	125
International Subsidiaries	671	571	649	624
Kotak Investment Advisors	283	267	282	271
Other Entities	45	45	43	42
Total	36,735	32,453	35,495	34,490
Add: Affiliates	706	638	683	679
Less: Minority, Inter-company and Other Adjustments	(1,751)	(1,758)	(1,735)	(1,808)
Consolidated Network	35,690	31,333	34,443	33,361

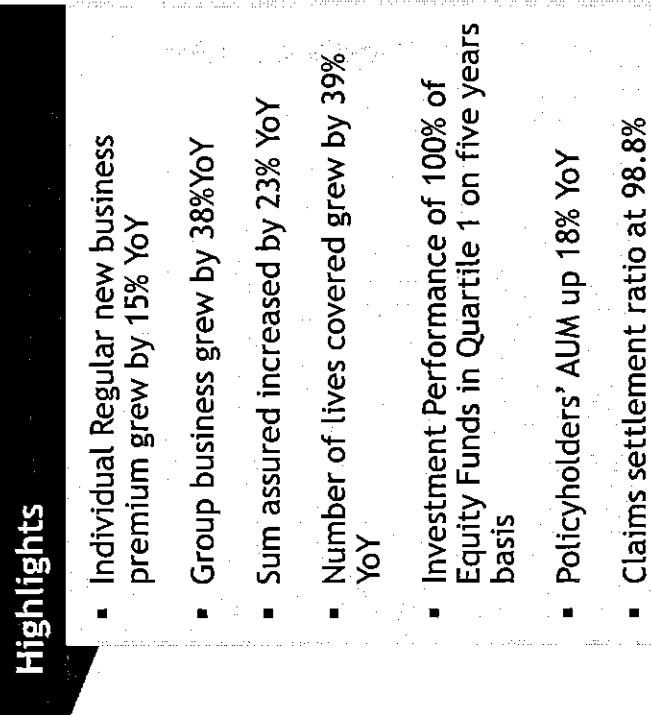
Kotak Mahindra Prime

Customer Assets (₹ cr) & NNPA (%)

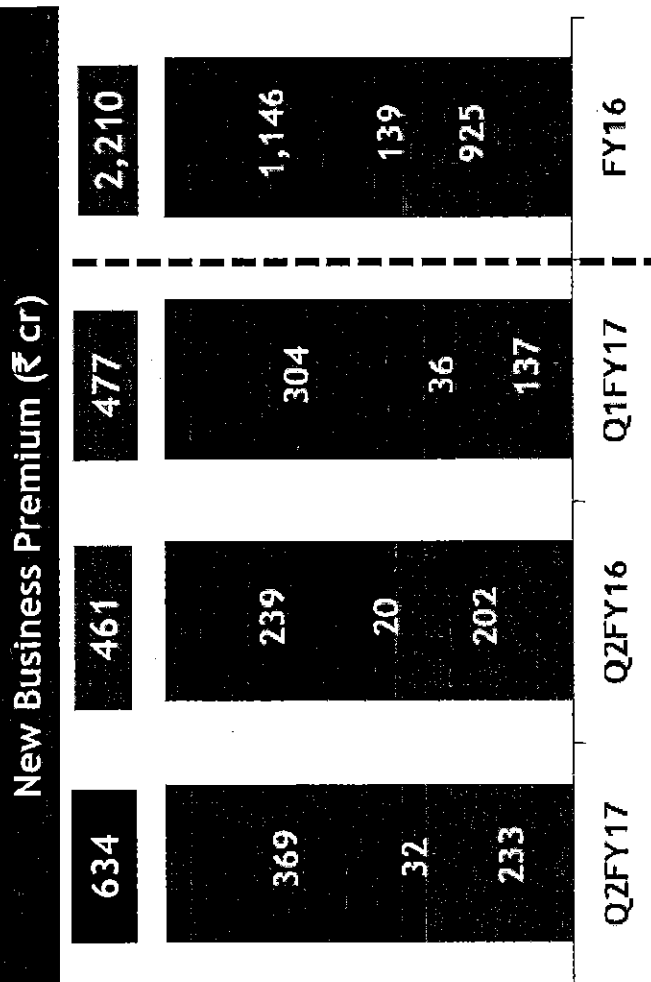


₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
NII	247	237	242	967
Other Income	61	61	52	210
Total Income	308	298	294	1,177
Profit Before Tax	198	195	183	773
Profit After Tax	130	127	120	502
CAR (%)				18.2
ROA (%) - annualised				2.3

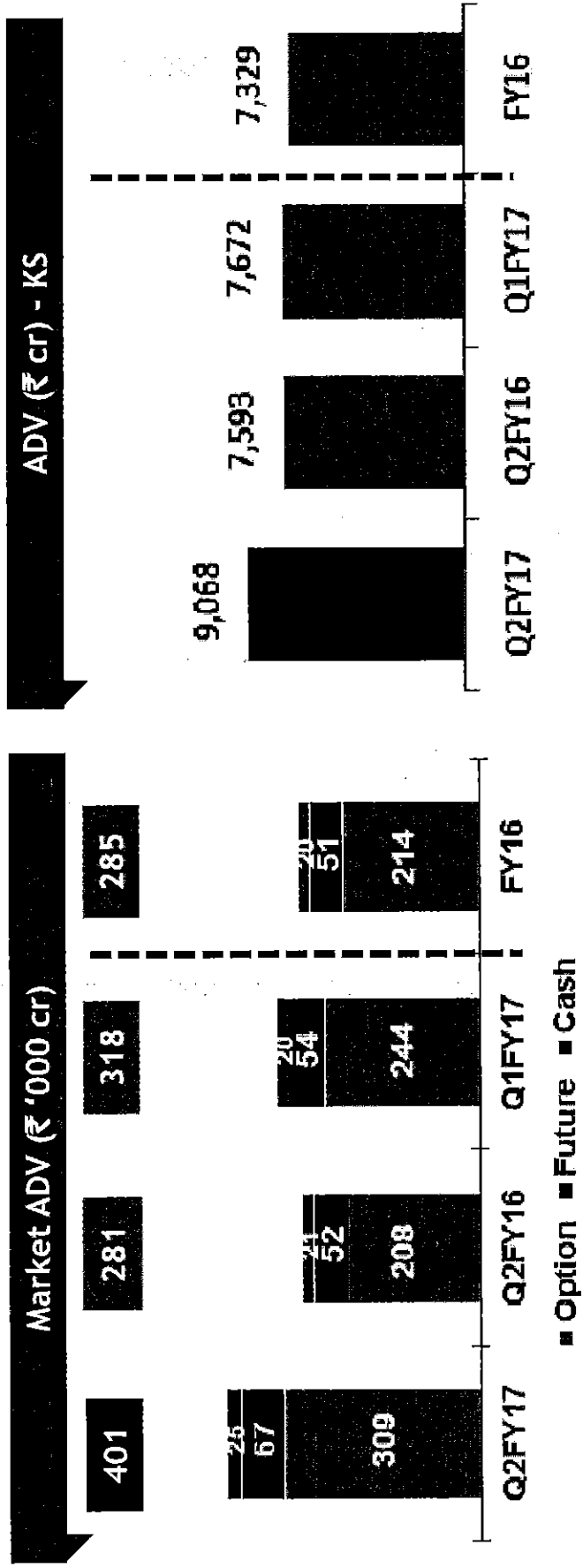
Kotak Mahindra Old Mutual Life Insurance



■ Group ■ Single ■ Individual Regular



₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Capital	562	562	562	562
Total Premium	1,129	842	788	3,972
Profit After Tax	63	48	71	251
Solvency Ratio (%)	3.04	3.16	3.13	3.11



₹ cr	Q2FY16	Q1FY17	FY16
Total Income	270	238	975
Profit Before Tax	120	92	381
Profit After Tax	78	60	251
Market Share * (%)	2.7	2.4	2.6

*excluding BSE Derivative segment

Kotak Securities services - 1.3 million secondary market customers through 1,273 branches & franchises


Advisory

 **ADITYA BIRLA
NUVO**
₹ 53,038 cr

Fairness opinion to Aditya Birla Nuvo for merger with Grasim Industries; followed by demerger of Financial Services Business

 **HDFC
Life**
Shareholders' Agreement
₹ 20,965 cr

Fairness opinion to HDFC Life for merger of Life Insurance business of Max Group with HDFC Life

 **TATA
CHEMICALS**
₹ 2,670 cr

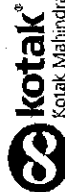
Sale of Tata Chemicals' Urea Business to Yara International, Norway

Mahindra CIE
₹ 2,421 cr

Acquisition of Bill Forge by MCIE; followed by equity investment in MCIE by shareholders of Bill Forge and CIE

 **Crompton Greaves**
₹ 1,695 cr

Advisor to committee of Independent Directors of Crompton Greaves for Open Offer made by Amalfiaco alongwith Macritchie Investments


 **kotak**
Kotak Mahindra Bank
₹ 139 cr

Acquisition of BSSMicrofinance by Kotak Mahindra Bank


Equity

 **L&T Infotech**
₹ 1,236 cr

Initial Public Offering (IPO) of Larsen & Toubro Infotech Limited

 **RBL BANK**
₹ 1,213 cr

Initial Public Offering (IPO) of RBL Bank Limited

 **L&T Technology Services**
₹ 894 cr

Initial Public Offering (IPO) of L&T Technology Services Limited

 **BHARAT
FINANCIAL INCLUSION LTD**
₹ 751 cr

Qualified Institutional Placements (QIP) of Bharat Financial Inclusion Limited

 **PCJ
PC Jeweller**
₹ 257 cr

Equity Investment in PC Jeweller Limited by Fidelity via preferential allotment

₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Total Income	25	29	52	114
Profit Before Tax	6	12	31	46
Profit After Tax	5	7	23	32

Asset Under Management



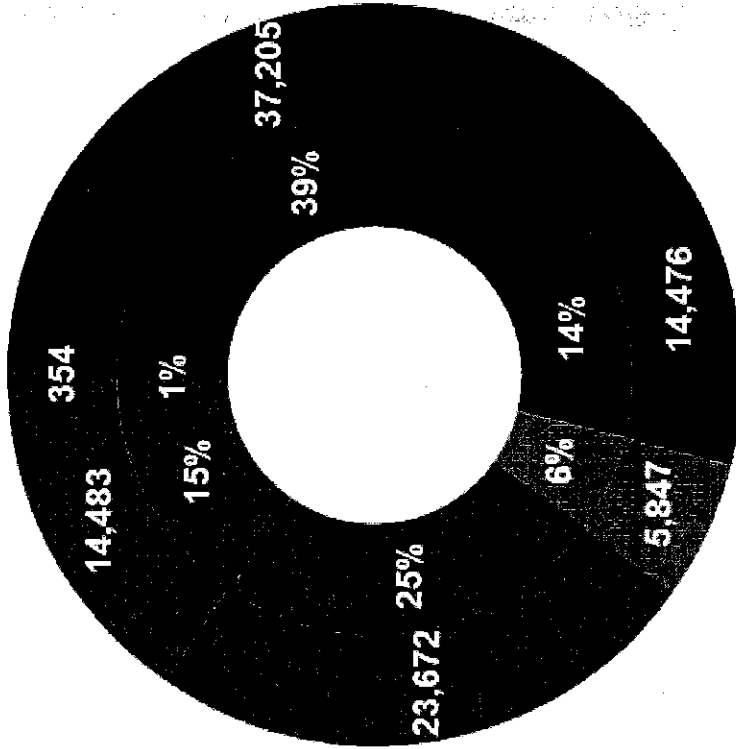
Sep 30, 2016



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

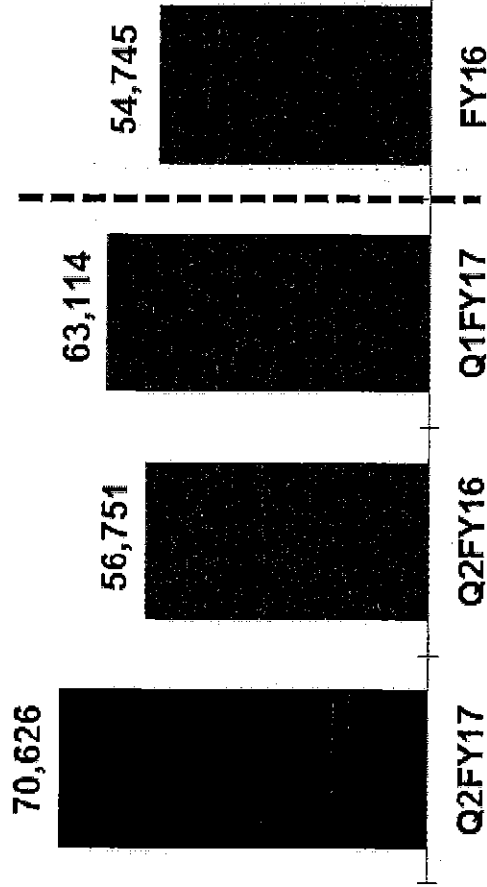
AUM ₹ 120,705 cr

Sep 30, 2015

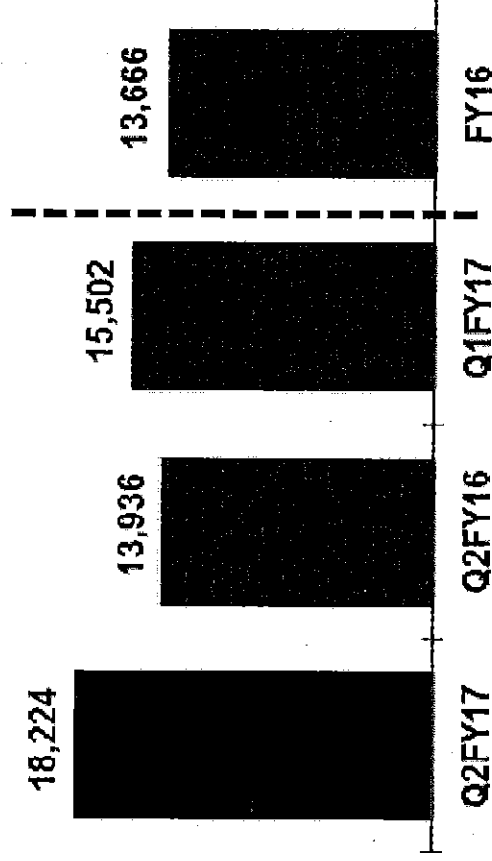


AUM ₹ 96,037 cr

Average Assets Under Management (₹cr) - Overall



Average Assets Under Management (₹cr) - Equity



₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Profit Before Tax	11	24	29	90
Profit After Tax	7	23	19	72

Highlights

- Pure Equity ranking moved to 10 in Q2 from 12 in Q1
- PMS AUM grew 60% QoQ

Kotak Investment Advisors Limited



- Set up for a focused approach to investing in the Indian Private Equity, Real Estate, Infrastructure, Special Situations & Listed Strategies space
- Advises / manages an AUM of ₹ 10,870 cr with dedicated, independent and experienced investment teams

Real Estate

- AUM - ₹ 4,909 cr
- 59 investments - 7 funds
- Pioneered the Residential Debt strategy

Private Equity

- AUM - ₹ 1,551 cr
- 41 investments - 6 funds
- Amongst the most experienced team
- Several marquee transactions

Infrastructure

- AUM ₹ 593 cr
- Experienced team
- Focused sectors

Special Situations

- AUM - ₹ 2,998 cr
- Focused on Stressed assets

Listed Strategies

- AUM - ₹ 819 cr
- Focused on Listed equities

₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Total Income	30	15	30	88

Bank Awards & Recognition

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

Company with Great Managers
The Great Managers Award 2016
by People Business and Times of
India.

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 India in 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



Excellent Performance
in CTS & IMPs (Small
bank Category)
NPCI's National
Payments Excellence
Awards 2015

Market Outperformer
• Best in Technology
Global Custodian India
Domestic Survey 2015

Category Outperformer
• Market Outperformer
• Global Outperformer
by Global Custodian
2015 Survey of Agent
Banks in Emerging Markets
(India)



Mr. Uday Kotak

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

Banker of the Year 2013-14
FE Best Bank's Awards

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

Ms. Shanti Ekambaram
Most Powerful Women 2016
Business Today

Awards and Recognition



○ Ranked #2 Institutional Investor's 2015 All-India Sales Team

○ Asiamoney Brokers Poll 2015

- Ranked #1 in Overall Research for India
- Ranked #1 in Execution for India
- Ranked #2 for Most Independent Research Brokerage

○ 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



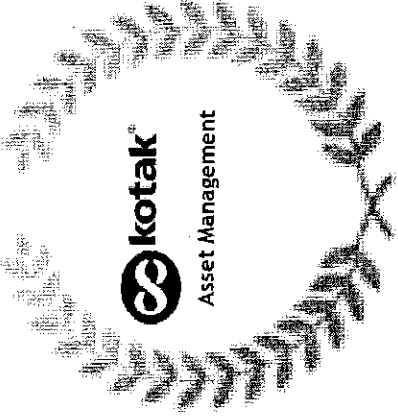
○ Best Broker in India FinanceAsia Country Awards for Achievement 2015

○ Best SEO for Website, India Digital Media Awards (IDMA) 2015

○ Best SEO for Website Silver Award at DMAI 2015



○ Ranked #1 Institutional Investor's 2015 All-India Research Team



○ Best new ETF and ETF Manager of the Year -India

○ ETFI - ETF & Indexing Awards 2016 by Asia Asset Management - Hong Kong

○ Best Asia - Focused ETF Manager I - invest (London) in 2016 ETF Awards

○ Kotak Select Focus Fund ranked as the #1 Mutual Fund

○ CRISIL Mutual Fund Rank for Quarter ending December 2015.

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