



Kotak Mahindra Bank

22<sup>nd</sup> January 2018

The Manager Corporate Relationship, BSE Limited, 1 <sup>st</sup> 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 <sup>th</sup> Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

**Sub: Investor Presentation – Quarter ended 31<sup>st</sup> December 2017**

Pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Investor Presentation – Q3FY18, which is also being posted on our website [www.kotak.com](http://www.kotak.com).

Yours faithfully,  
**Kotak Mahindra Bank Limited**

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



**Kotak Mahindra Bank Ltd.**

CIN: L65110MH1985PLC038137

Registered Office:

27 BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai 400051,

Maharashtra, India.

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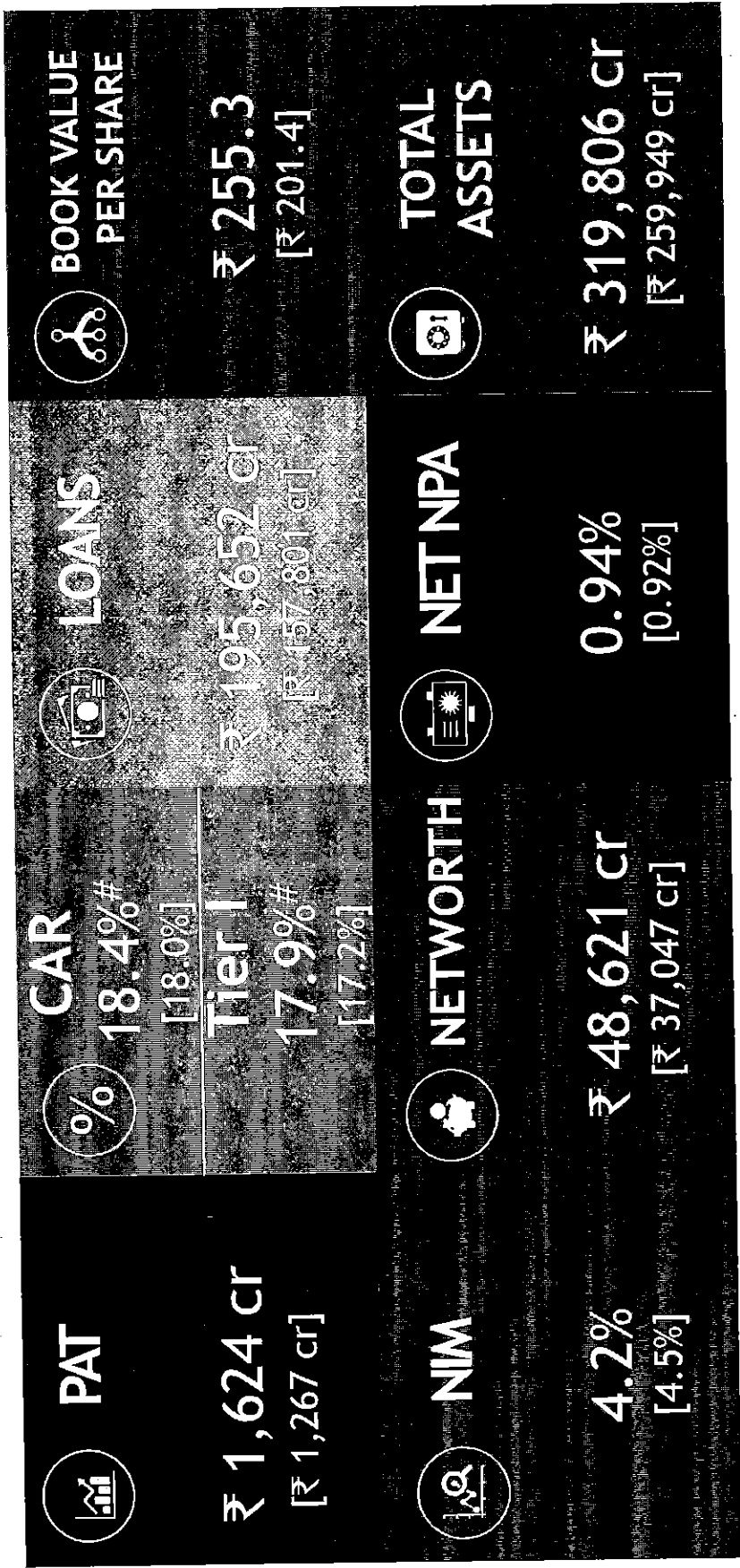
[www.kotak.com](http://www.kotak.com)

# INVESTOR PRESENTATION Q3FY18





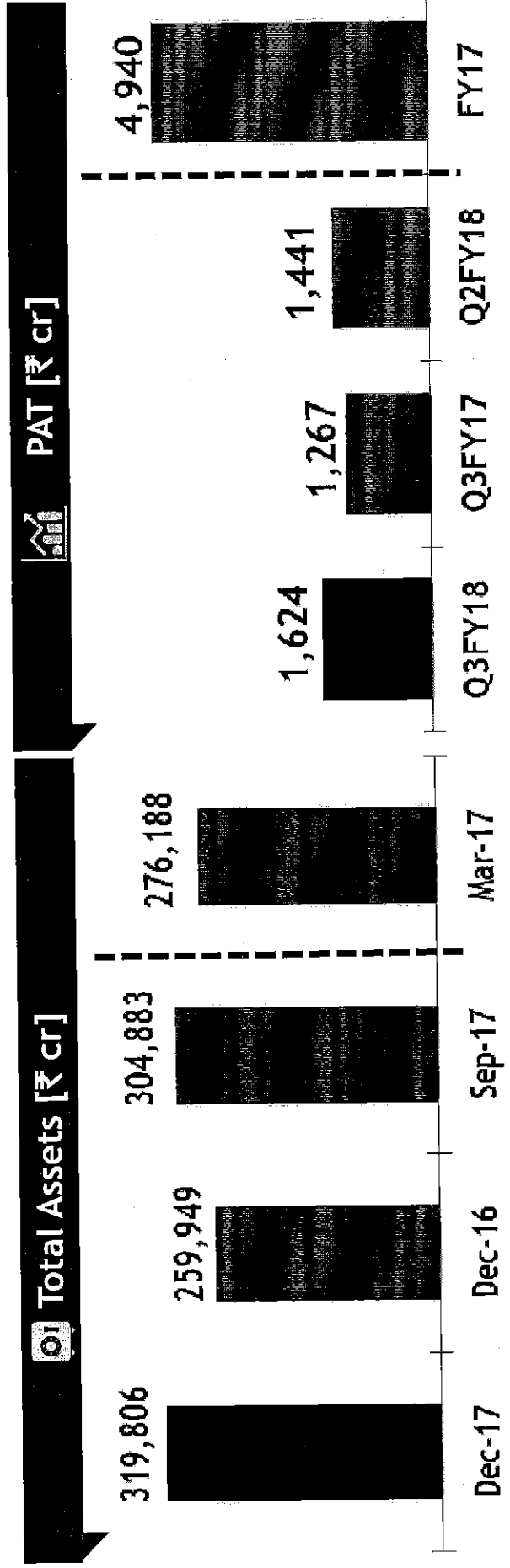
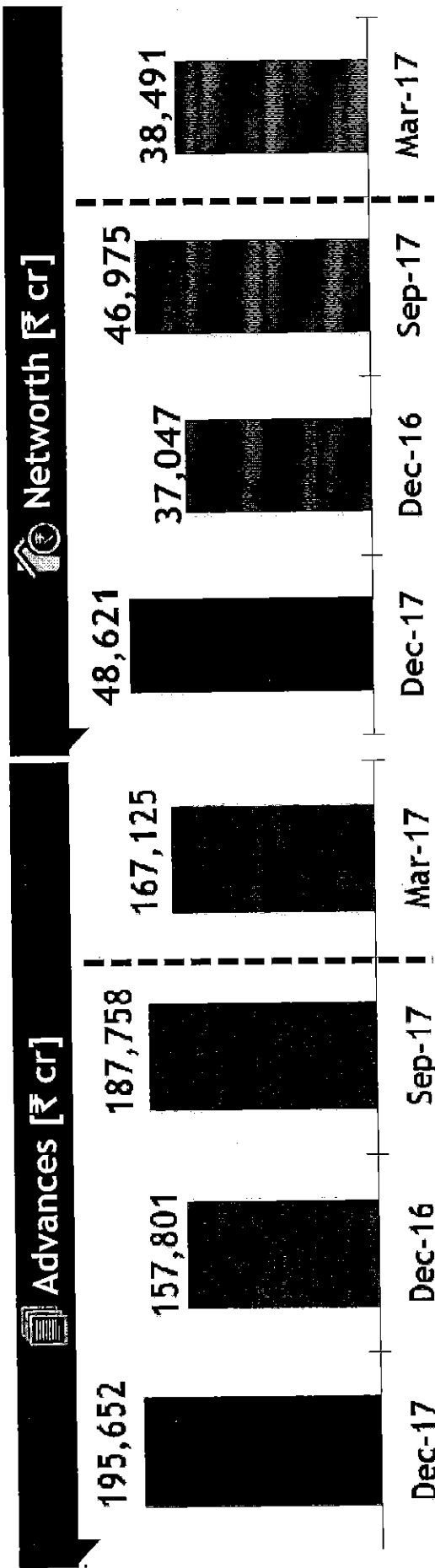
# Consolidated Highlights Q3FY18



Figures in [brackets] are Q3FY17 numbers  
# As per Basel III, including unaudited profits. Excluding profits CAR 16.8%, Tier I 16.2% [CAR 16.4% and Tier I 15.5%]



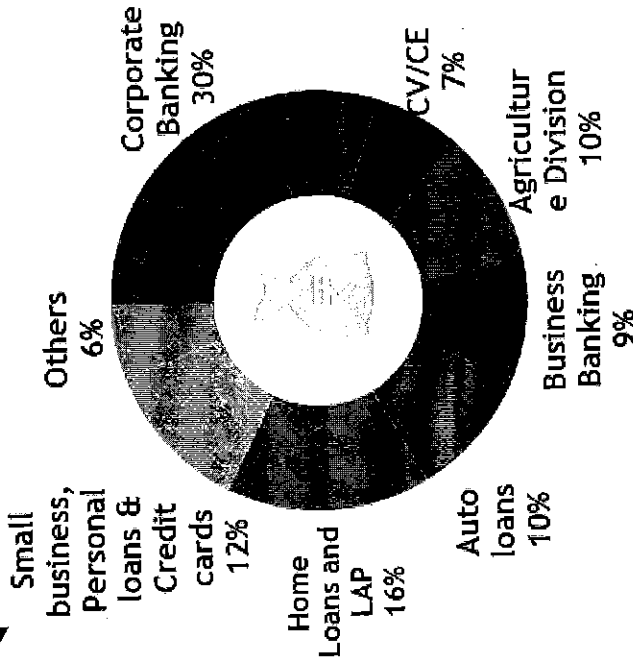
# Consolidated Key Financials



# Consolidated Customer Assets



**31-Dec-17 (₹ 195,652 cr)**



Customer Assets			
₹ cr	31-Dec-17	31-Dec-16	30-Sep-17
Corporate Banking	58,182	48,167	56,493
CV/CE	13,251	9,645	12,205
Agriculture Division	20,550	16,519	19,741
Business Banking	18,017	16,628	18,113
Auto loans	20,005	17,490	19,900
Home Loans and LAP	30,944	25,046	29,429
Small Business, PL & Credit Cards	22,958	15,797	20,918
Others	11,745	8,509	10,959
<b>Total Advances</b>	<b>195,652</b>	<b>157,801</b>	<b>187,758</b>
Investment Credit Substitutes	7,927	6,473	9,007
<b>Total Customer Assets</b>	<b>203,579</b>	<b>164,274</b>	<b>196,765</b>

## Advances

**Advances growth: 24% YoY**

**GNPA: 2.01%, NNPA: 0.94%**

# Consolidated PAT



₹ Cr	Q3FY18	Q3FY17	Q2FY18	FY17
Kotak Mahindra Bank	1,053	880	994	3,411
Kotak Mahindra Prime	148	133	150	515
Kotak Mahindra Investments	50	48	55	196
Kotak Securities	154	85	118	361
Kotak Mahindra Capital	36	7	(1)	46
Kotak Mahindra Life Insurance*	97	68	100	303
Kotak AMC and TC	38	16	23	56
International Subsidiaries	32	22	28	86
Others	12	(9)	(2)	(23)
<b>Total</b>	<b>1,620</b>	<b>1,250</b>	<b>1,465</b>	<b>4,951</b>
Minority Interest	(4)	(18)	(26)	(79)
Affiliates and Others	8	35	2	68
<b>Consolidated PAT</b>	<b>1,624</b>	<b>1,267</b>	<b>1,441</b>	<b>4,940</b>

\*Formerly known as Kotak Mahindra Old Mutual Life Insurance Limited

# Entity wise Networth



₹ cr	31-Dec-17	31-Dec-16	30-Sep-17	31-Mar-17
Kotak Mahindra Bank	36,297	26,568	35,206	27,616
Kotak Mahindra Prime	4,657	4,094	4,509	4,227
Kotak Mahindra Investments	1,187	981	1,137	1,038
Kotak Securities	3,393	2,875	3,239	2,996
Kotak Mahindra Capital	533	482	497	493
Kotak Mahindra Life Insurance	2,124	1,723	2,027	1,825
Kotak AMC and TC	295	215	257	229
Kotak Infrastructure Debt Fund	320	307	316	309
Kotak Mahindra General Insurance	108	101	114	90
International Subsidiaries	760	705	744	693
Kotak Investment Advisors	336	280	332	277
Other Entities	147	45	137	44
<b>Total</b>	<b>50,157</b>	<b>38,376</b>	<b>48,515</b>	<b>39,837</b>
Add: Affiliates	801	741	791	750
Less: Minority, Inter-company and Others	(2,337)	(2,070)	(2,331)	(2,096)
<b>Consolidated Networth</b>	<b>48,621</b>	<b>37,047</b>	<b>46,975</b>	<b>38,491</b>

# Standalone Highlights Q3FY18



<p><b>PAT</b></p> <p>₹ 1,053 cr [₹ 880 cr]</p>	<p><b>NIM</b></p> <p>4.2% [4.5%]</p>	<p><b>LOANS</b></p> <p>₹ 159,071 cr [₹ 129,261 cr]</p>	<p><b>NET NPA</b></p> <p>1.09% [1.07%]</p>
<p><b>TOTAL ASSETS</b></p> <p>₹ 248,646 cr [₹ 201,786 cr]</p>	<p><b>CAR</b></p> <p>18.7%# [17.6%]</p> <p><b>Tier I</b></p> <p>18.0%# [16.5%]</p>	<p><b>BRANCHES</b></p> <p>1,375 [1,348]</p>	<p><b>CASA</b></p> <p>46.7% [42.0%]</p>

Figures in [brackets] are Q3FY17 numbers

# As per Basel III, including unaudited profits. Excluding profits CAR 17.1%, Tier I 16.4% [CAR 16.0% and Tier I 14.9%]





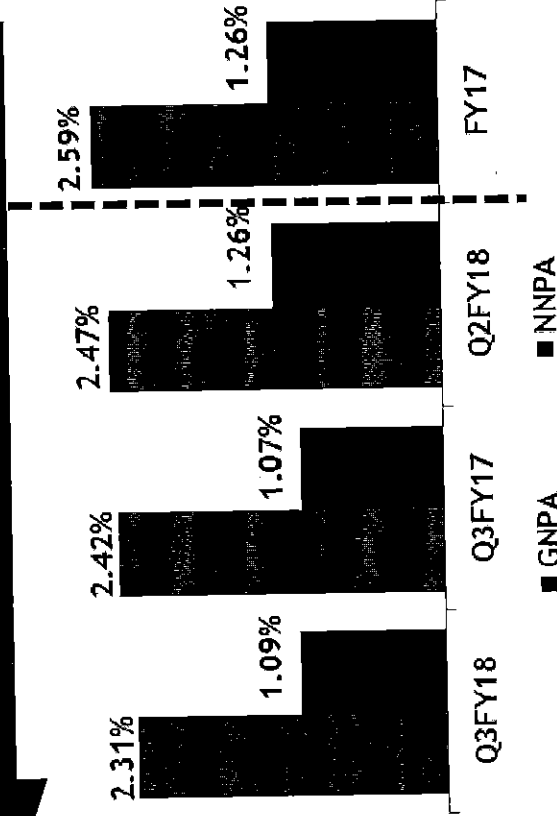
## Profit and Loss Account

₹ cr	Q3FY18	Q3FY17	Q2FY18	FY17
Net Interest Income	2,394	2,050	2,313	8,126
Other Income	1,040	910	954	3,477
<b>Net Total Income</b>	<b>3,434</b>	<b>2,960</b>	<b>3,267</b>	<b>11,603</b>
Employee Cost	734	697	723	2,745
Other Operating Expenses	880	735	819	2,873
Operating Expenditure	1,614	1,432	1,542	5,618
<b>Operating Profit</b>	<b>1,820</b>	<b>1,528</b>	<b>1,725</b>	<b>5,985</b>
Provision On Advances/Receivables (net)	170	137	206	698
Provision On Investments	43	55	11	139
<b>Provision &amp; Contingencies</b>	<b>213</b>	<b>192</b>	<b>217</b>	<b>837</b>
PBT	1,607	1,336	1,508	5,148
Provision For Tax	554	456	514	1,737
<b>PAT</b>	<b>1,053</b>	<b>880</b>	<b>994</b>	<b>3,411</b>



# Income and Asset Quality

## GNPA and NNPA



## Asset Quality

- Restructured loans considered standard ₹ 67 cr; 0.04% of net advances
- SMA2 outstanding - ₹ 308 cr
  - 0.19% of net advances
- GNPA: 2.31%
- NNPA: 1.09%

Other Income (₹ cr)	Q3FY17	Q3FY18	Q2FY17	FY17
Fee and Services	725	829	810	2,677
Others	185	211	144	800
<b>Total</b>	<b>910</b>	<b>1,040</b>	<b>954</b>	<b>3,477</b>

## Segment Performance



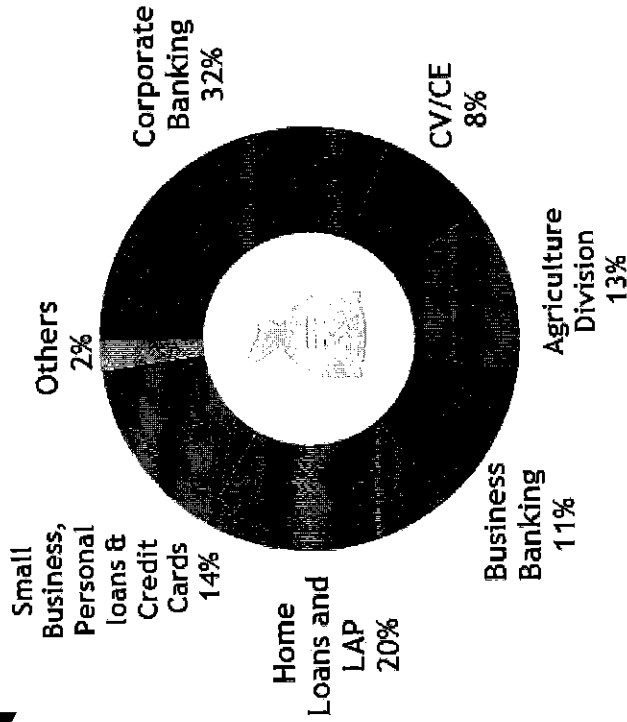
Bank Segmental PBT				
As per RBI (₹ cr)	Q3FY18	Q3FY17	Q2FY18	FY17
Corporate/Wholesale Banking	784	729	685	2,695
Retail Banking	391	322	341	1,195
Treasury, BMU* & Corporate Centre	432	285	482	1,258
<b>Total</b>	<b>1,607</b>	<b>1,336</b>	<b>1,508</b>	<b>5,148</b>

\* Balance Sheet Management Unit



# Customer Assets

31-Dec-17 (₹ 159,071 cr)



## Advances

Advances growth: 23% YoY

## Customer Assets

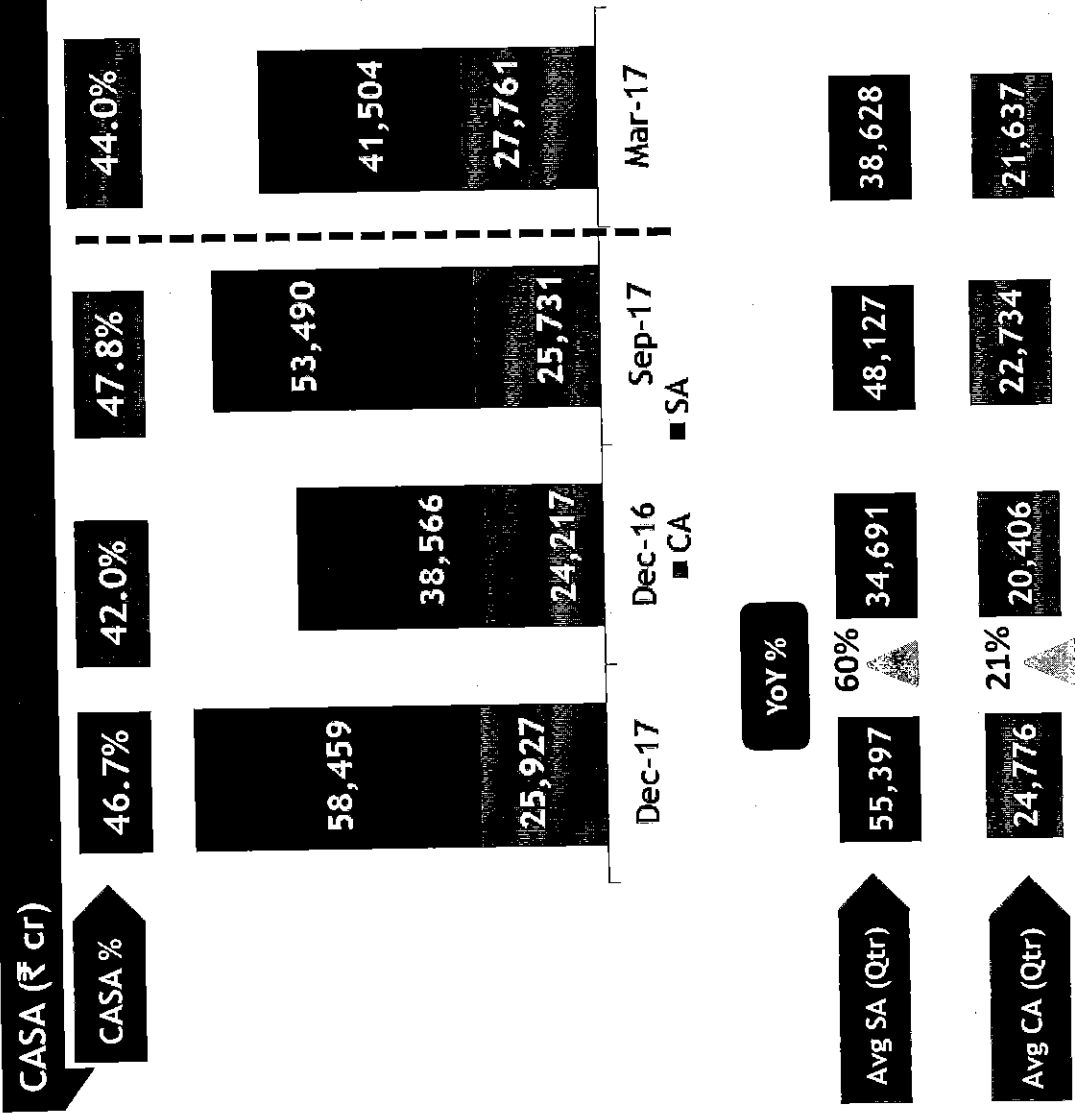
₹ cr	31-Dec-17	31-Dec-16	30-Sep-17
Corporate Banking	49,961	42,578	48,995
CV/CE	13,251	9,645	12,205
Agriculture Division	20,550	16,519	19,741
Business Banking	18,017	16,628	18,113
Home Loans and LAP	30,944	25,046	29,429
Small Business, PL & Credit Cards	22,904	15,784	20,876
Others	3,444	3,062	3,215
<b>Total Advances</b>	<b>159,071</b>	<b>129,261</b>	<b>152,574</b>
Investment Credit Substitutes	7,286	5,541	8,483
<b>Total Customer Assets</b>	<b>166,357</b>	<b>134,802</b>	<b>161,057</b>

## As per segmental classification

₹ cr	31-Dec-17	31-Dec-16	30-Sep-17
Retail	65,381	51,582	61,178
Corporate	93,690	77,679	91,396
<b>Total Advances</b>	<b>159,071</b>	<b>129,261</b>	<b>152,574</b>
Investment Credit Substitutes	7,286	5,541	8,483
<b>Total Customer Assets</b>	<b>166,357</b>	<b>134,802</b>	<b>161,057</b>



# Branches & Deposits



## Highlights

- 1,375 branches as on 31<sup>st</sup> Dec, 2017
- CASA and TDs below ₹ 5 cr constitute 75% of total deposits
- TDs below ₹ 1 cr were ₹ 42,027 cr
- TD Sweep deposits 6.4% of the total deposits
- Cost of SA for Q3FY18 - 5.58%



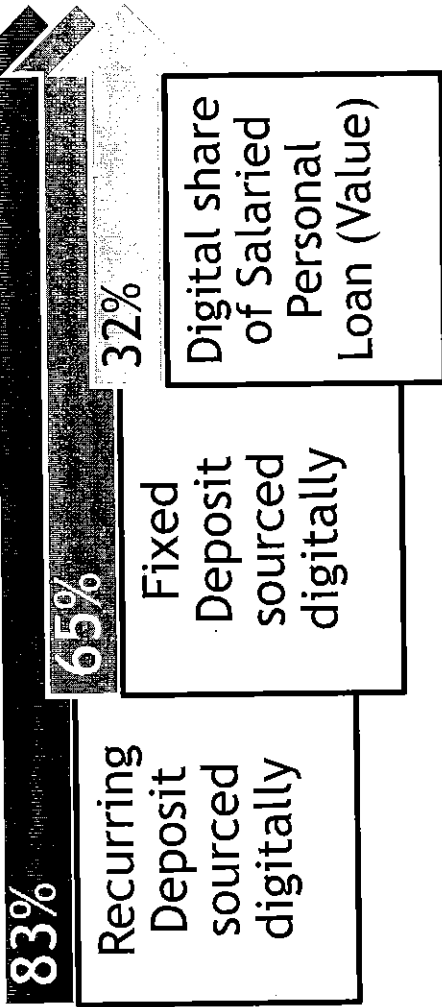
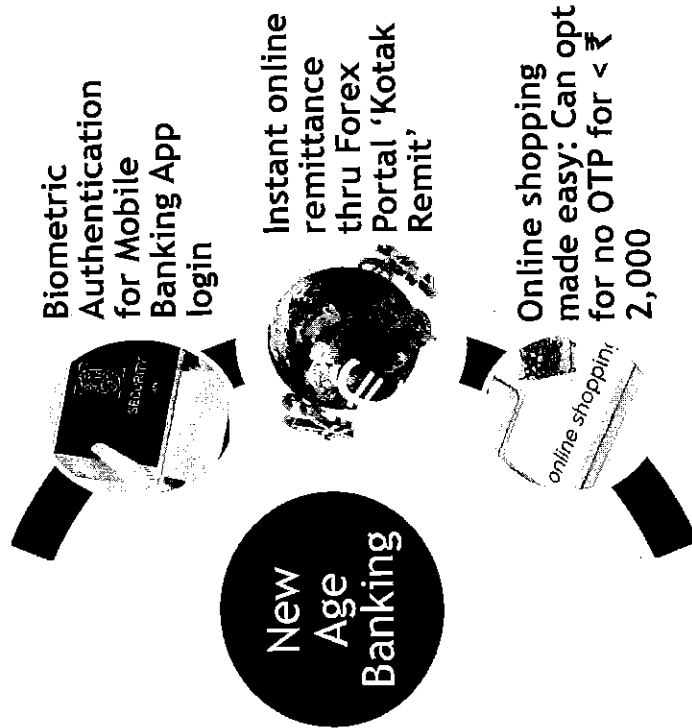
# Balance Sheet

	31-Dec-17	31-Dec-16	30-Sep-17	31-Mar-17
<b>₹ cr</b>				
Networth	36,297	26,568	35,206	27,616
Deposits	180,826	149,352	165,671	157,426
CA	25,927	24,217	25,731	27,761
SA	58,459	38,566	53,490	41,504
Term Deposits	96,440	86,569	86,450	88,161
Of which: TD Sweep	11,532	10,941	11,559	10,079
Borrowings	23,193	18,160	25,923	21,095
Other Liabilities and Provisions	8,330	7,706	10,170	8,453
<b>Total Liabilities</b>	<b>248,646</b>	<b>201,786</b>	<b>236,970</b>	<b>214,590</b>
<b>₹ cr</b>				
Cash, Bank and Call	24,172	15,046	20,823	22,572
Investments	55,170	46,550	52,796	45,074
Government Securities	44,193	39,499	41,922	36,190
Others	10,977	7,051	10,874	8,884
Advances	159,071	129,261	152,574	136,082
Fixed Assets and Other Assets	10,233	10,929	10,777	10,862
<b>Total Assets</b>	<b>248,646</b>	<b>201,786</b>	<b>236,970</b>	<b>214,590</b>

# Digital - Best In Class Experience



Q3FY18

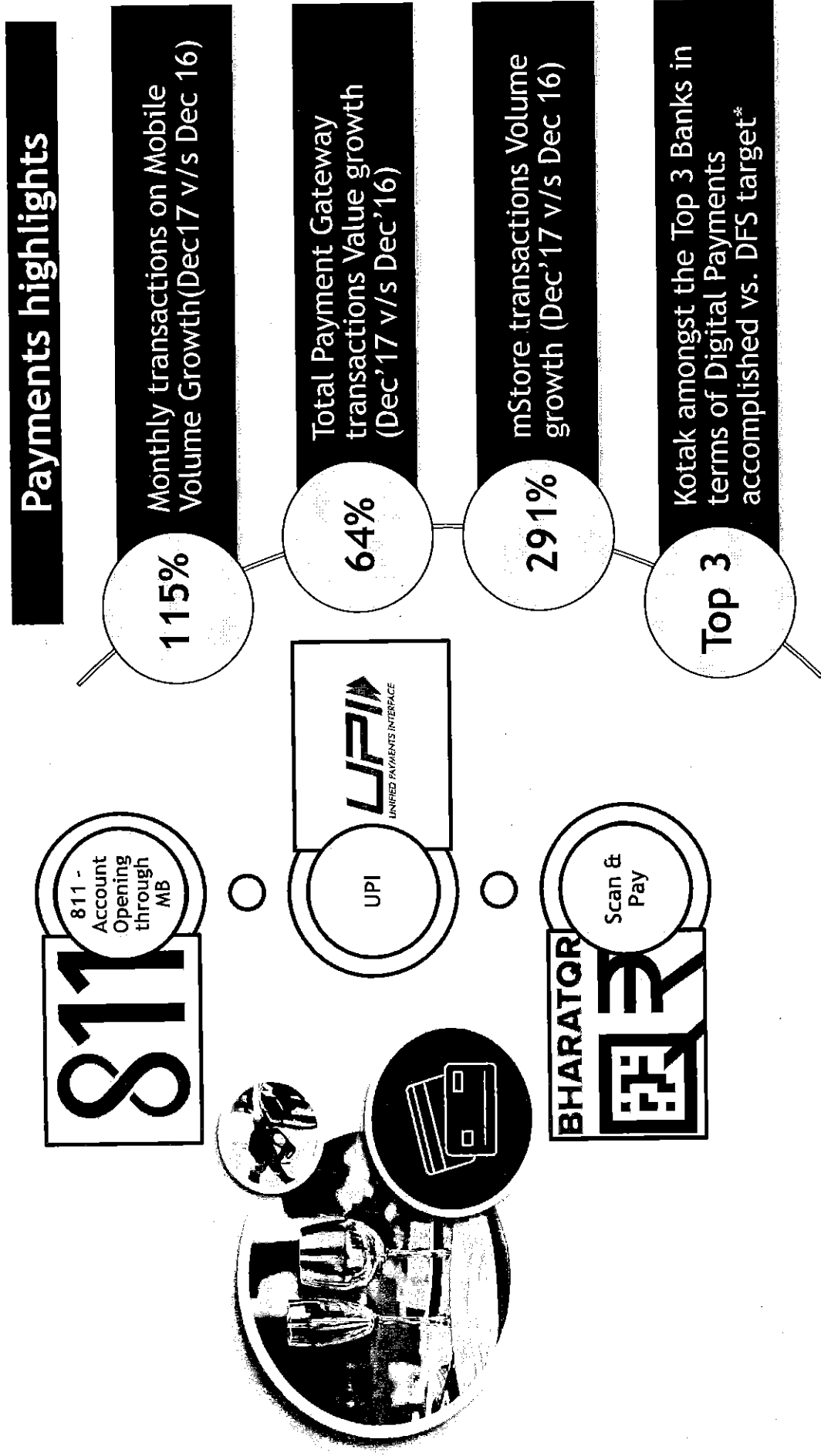


## Mobile Banking Growth



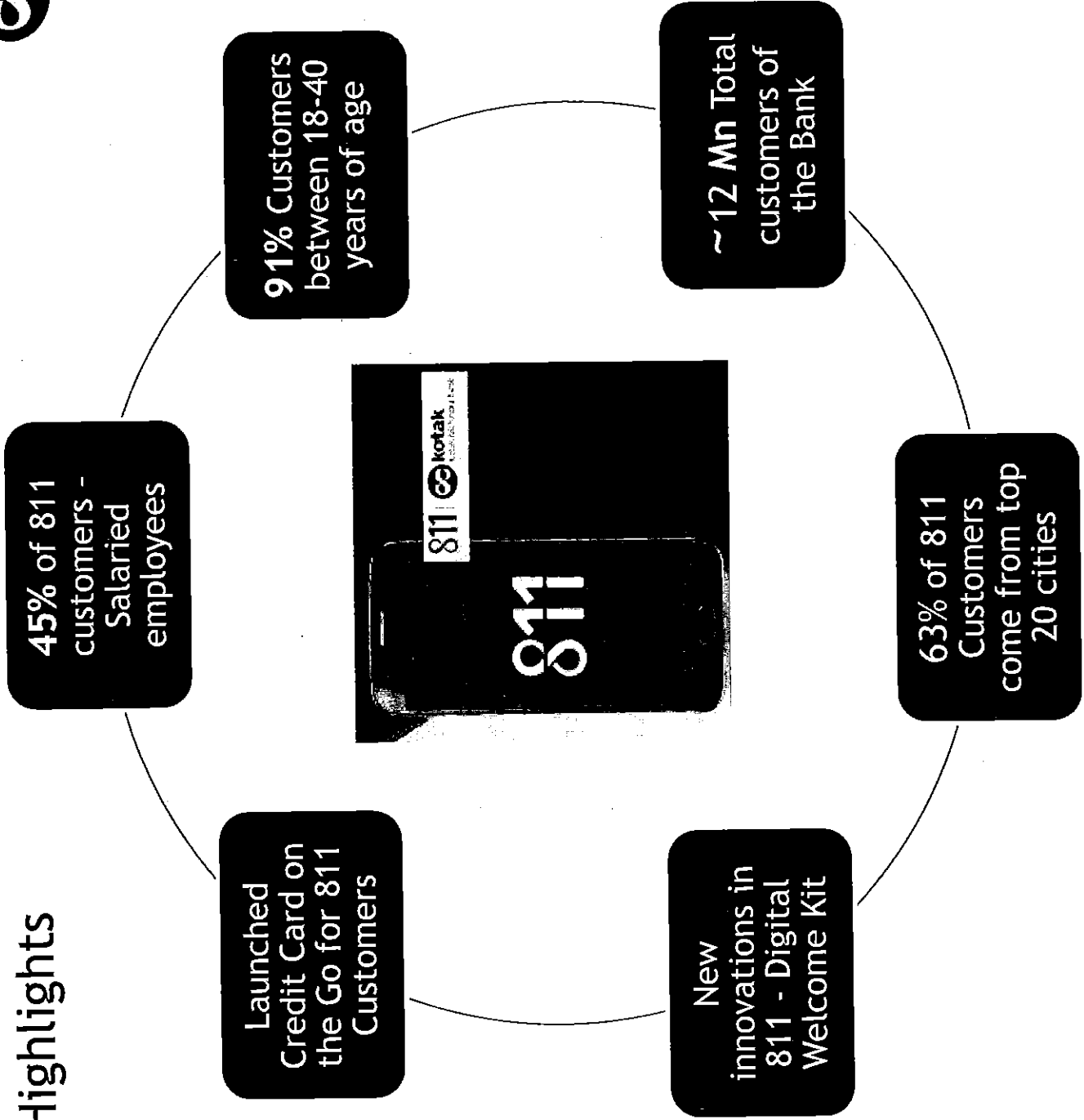
- Personal loans thru Digital growth - 192% (YoY)**
- Credit Card growth - YoY 310% for paperless card acquisition**
- Launch of Super Fast Home Loans in Dec with Sanction TAT of 4 hrs for Salaried HL**
- Mobile Banking login more than 5X of Net Banking**
- 63% of Bank Active are Digitally Active**
- 70% of Mobile banking customers bank ONLY on Mobile App.**

Lifestyle made easy with Mobile App & Payments





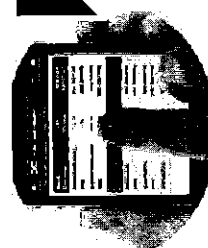
# 811 Highlights



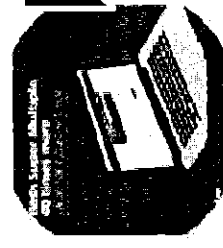
# Digital Update - Subsidiaries



## Kotak Securities



127% growth YoY in Mobile average daily volumes



Launched 'Super Multiple product' with limit order & 'Offer to buy' order placement across online platforms



Launched products like 'Chat to Trade' for all online customers, Kotak Stock Trader app exclusively for iPad & Tablet

## Kotak Life Insurance

78%

Individual Policies sourced in Q3FY18 through Genie (Tablet based end to end sales solution)

90%

Business (sales in Q3FY18) comes through Genie for BANCA channel

## Kotak General Insurance



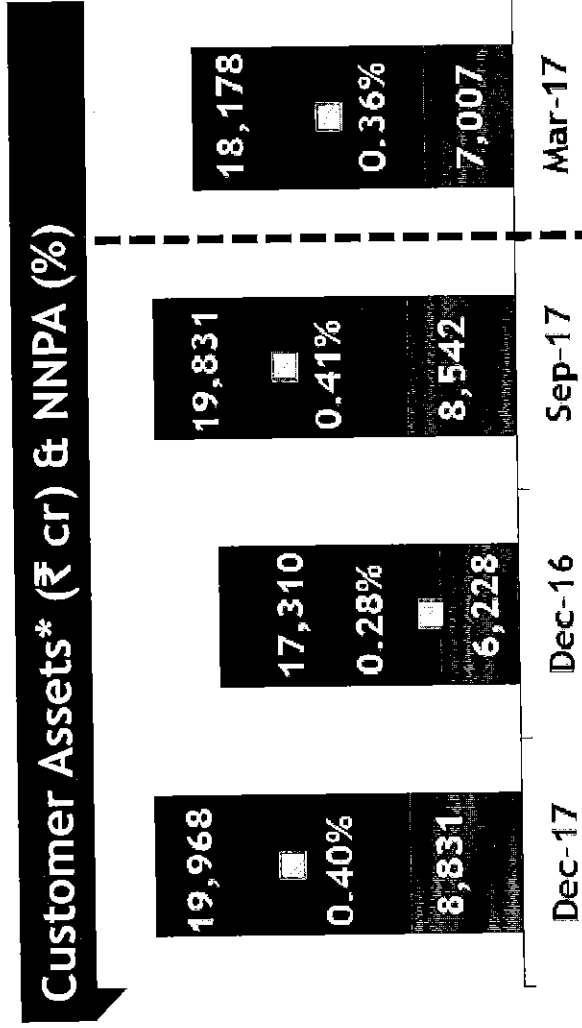
> 30% of new business sourced through digital channels in Q3FY18

135%

YoY growth in digital business



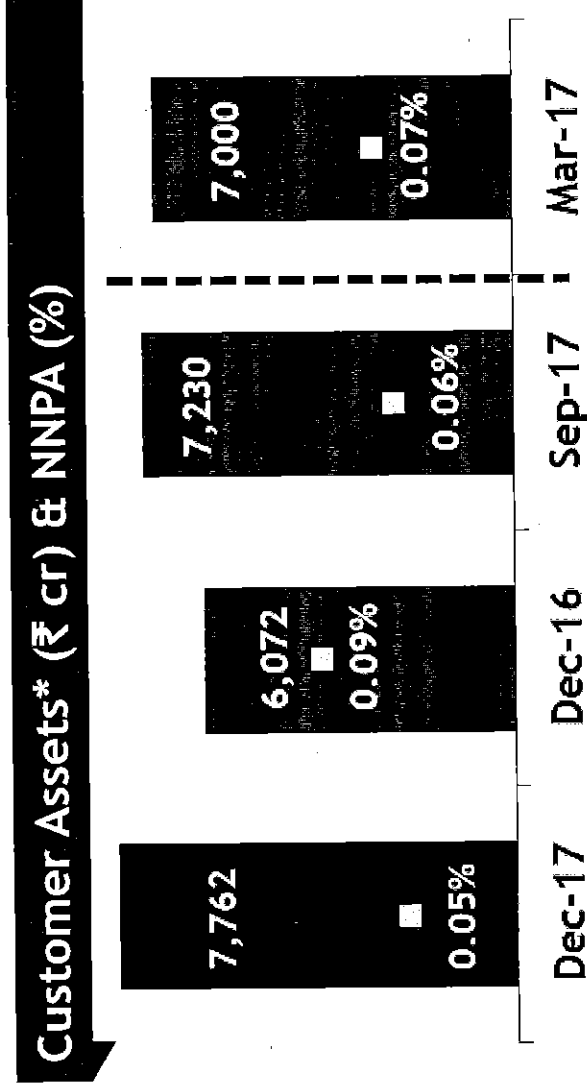
# Kotak Mahindra Prime



₹ cr	Q3FY18	Q3FY17	Q2FY18	FY17
NII	286	263	276	1,017
Other Income	61	47	64	225
NII and Other Income	347	310	340	1,242
Profit Before Tax	226	203	229	788
Profit After Tax	148	133	150	515
CAR (incl unaudited profits) (%)	16.6			
ROA (%) - annualised	1.9			

\* Includes loans and credit substitutes

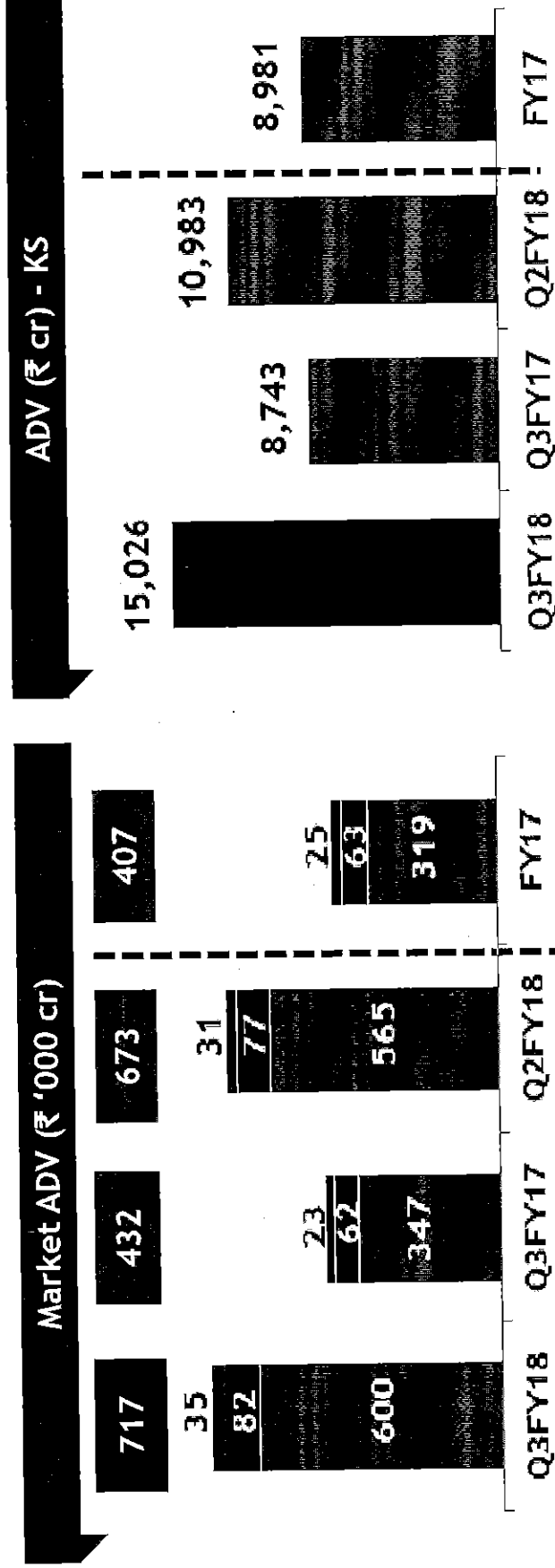
# Kotak Mahindra Investments



	Q3FY18	Q3FY17	Q2FY18	FY17
₹ cr				
NII	77	71	76	270
Other Income	16	15	24	81
NII and Other Income	93	86	100	351
Profit Before Tax	77	71	84	290
Profit After Tax	50	48	55	196
CAR (incl unaudited profits) (%)	16.8			
ROA (%) - annualised	2.4			

\* Includes loans and credit substitutes

# Kotak Securities



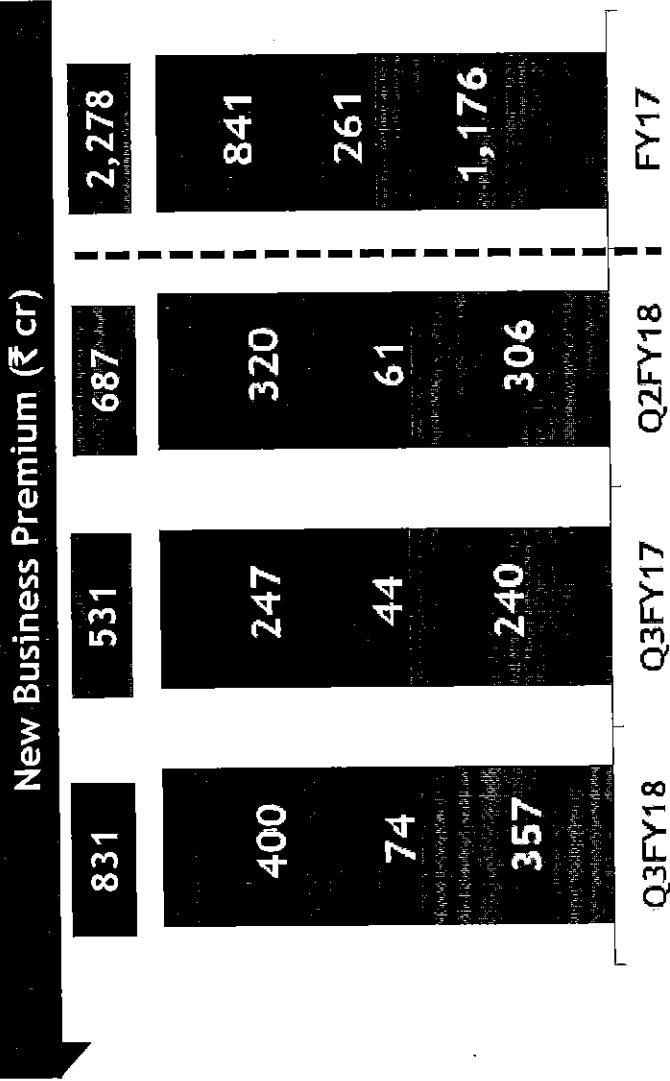
■ Option ■ Future ■ Cash

₹ cr	Q3FY17	Q2FY18	Q3FY18	Q3FY17	Q2FY18	FY17
Total Income	287	351	452	287	351	1,184
Profit Before Tax	125	177	231	125	177	543
Profit After Tax	85	118	154	85	118	361
Market Share * (%) (YTD)	2.2	1.9	2.0	2.2	1.9	2.2

\*excluding BSE Derivative segment

~ 1.5 million secondary market customers serviced thru' 1,305 branches, franchises and referral co-ordinators

# Kotak Mahindra Life Insurance



## Highlights

- Individual Regular NBP grew at 37.9% YoY (9MFY18)
- Individual renewal premium grew 27.3% YoY (9MFY18)
- Investment Performance of 100% Frontline Equity Funds Quartile 1 on three and five year basis
- 9MFY18 conservation ratio of 87.2%
- Sum assured increased by 21.9% YoY
- Claims settlement ratio FY17: 99.5%

## ■ Group ■ Single ■ Individual Regular

₹ cr	Q3FY18	Q3FY17	Q2FY18	FY17
Capital	562	562	562	562
Other Reserves and Surplus	1,562	1,161	1,465	1,263
Total Premium	1,540	1,090	1,308	5,140
Profit After Tax	97	68	100	303
Solvency Ratio (x)	3.08	3.06	3.08	3.00

# Kotak Mahindra Capital Company



## Equity

<b>GIC</b> General Insurance Corp. of India Initial Public Offering	<b>Punjab National Bank</b> Qualified Institutional Placement
₹ 11,257 cr	₹ 5,000 cr
<b>New India Assurance Co. Ltd</b> Initial Public Offering	<b>Piramal Enterprises Ltd</b> Qualified Institutional Placement
₹ 9,586 cr	₹ 4,996 cr
<b>PNB Housing Finance Ltd</b> Offer For Sale	<b>Edelweiss Financial Services Ltd</b> Qualified Institutional Placement
₹ 1,306 cr	₹ 1,528 cr
<b>Interglobe Aviation Ltd</b> Offer For Sale	<b>apollo</b> Qualified Institutional Placement
₹ 1,265 cr	₹ 1,500 cr
<b>Godrej Agrovet Ltd</b> Initial Public Offering	<b>Mahindra FINANCE</b> Qualified Institutional Placement
₹ 1,157 cr	₹ 1,056 cr
<b>IEX</b> Indian Energy Exchange Ltd Initial Public Offering	<b>Sunteck</b> Qualified Institutional Placement
₹ 1,001 cr	₹ 500 cr
<b>Mahindra LOGISTICS</b> Initial Public Offering	
₹ 829 cr	

## Advisory

<b>TATA CHEMICALS</b> Transaction Advisor to Tata Chemicals Limited for Sale of its Phosphatic Fertilisers Business by way of Slump sale to IRC Agrochemicals Pvt. Ltd	<b>AMERICAN TOWER CORPORATION</b> Transaction Advisor to American Tower Corporation for the acquisition of 20,000 communications sites from Vodafone India Ltd and Idea Cellular Ltd
₹ 375 cr	₹ 7,850 cr
<b>Undisclosed</b> Financial Advisor to Karam Chand Thapar Group for the sale of wind assets (aggregating 103 MW) to ReNew Power	<b>Tech Mahindra</b> Financial Advisor to Tech Mahindra for the acquisition of 30% stake in Mahindra Comviva from Bharti Group & Westbridge
₹ 328 cr	₹ 153 cr
<b>₹ 153 cr</b> Financial Advisor to Tata Group for sale of 51% stake in Tata Business Support Services by Tata Sons to Qess Corp Limited	<b>SWARAJ</b> Buyback of equity shares by Swaraj Engines via tender offer route
	₹ 71 cr

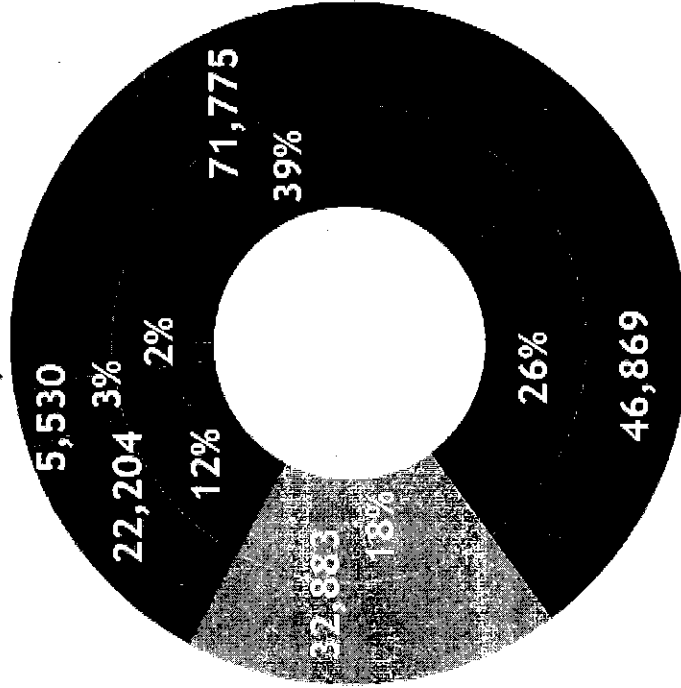
	Q3FY17	Q3FY18	Q2FY18	FY17
Total Income	26	76	15	136
Profit Before Tax	9	54	(2)	61
Profit After Tax	7	36	(1)	46

# Assets Under Management



**Dec 31, 2017**

3,618



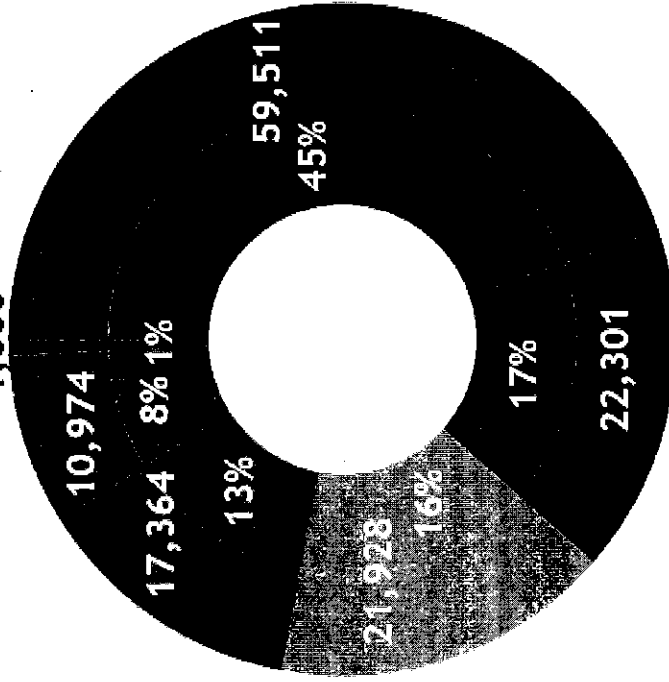
- Domestic MF Debt
- Domestic MF Equity
- Offshore Funds
- Insurance
- Alternate Asset
- PMS



**AUM ₹ 182,879 cr**

**Dec 31, 2016**

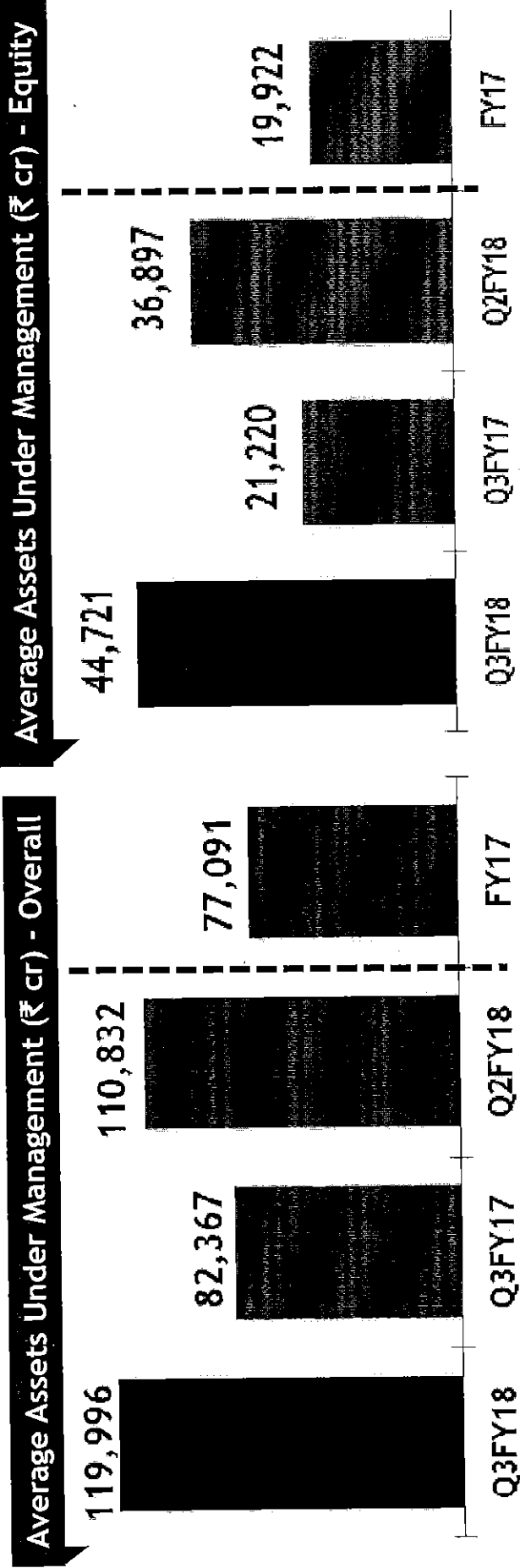
1,000



**AUM ₹ 133,078 cr**



# Kotak Mahindra AMC & Trustee Co.

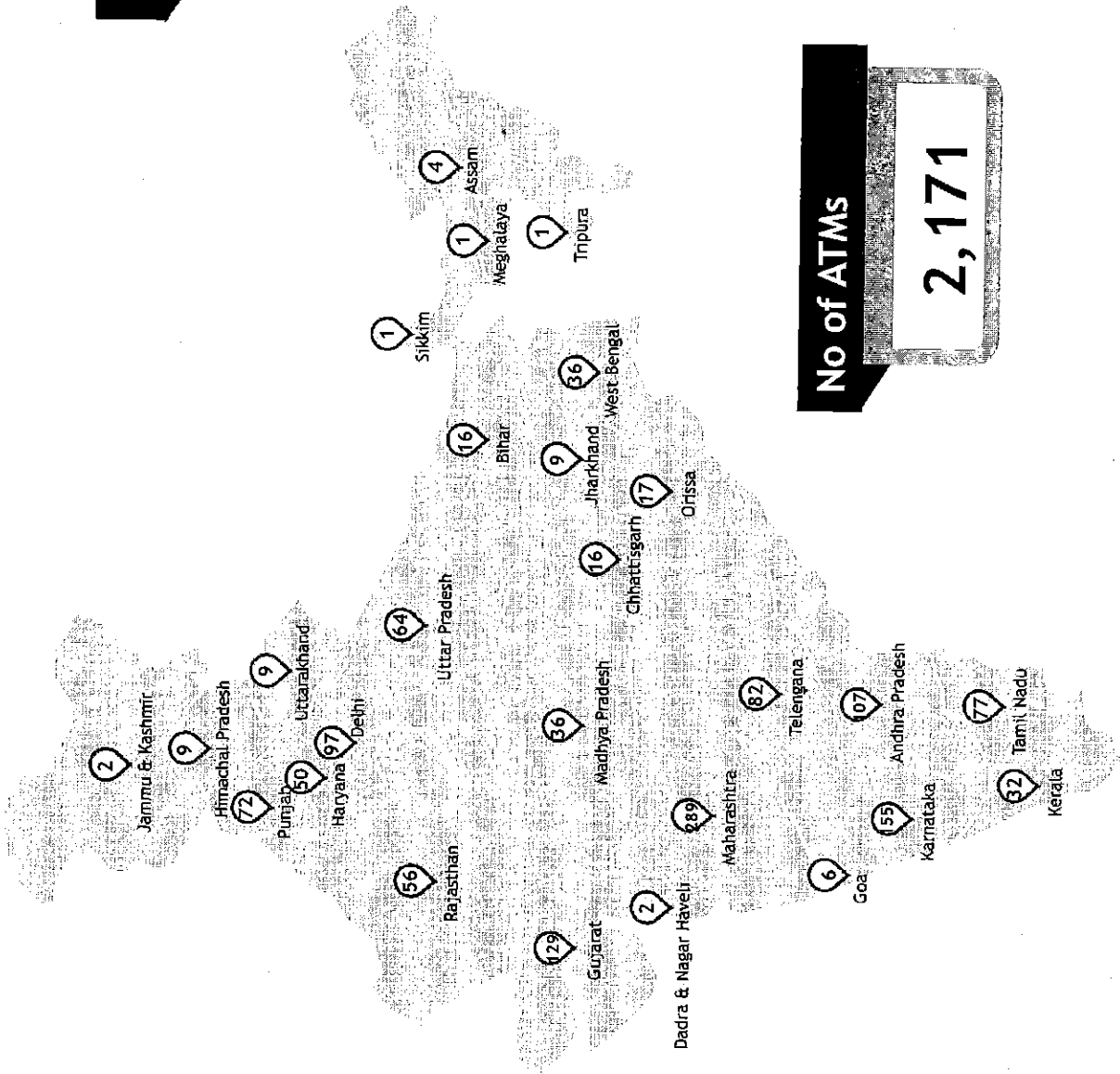


₹ cr	Q3FY18	Q3FY17	Q2FY18	Q3FY17	Q2FY18	FY17
Profit Before Tax	57	24	34	84		
Profit After Tax	38	16	23	56		

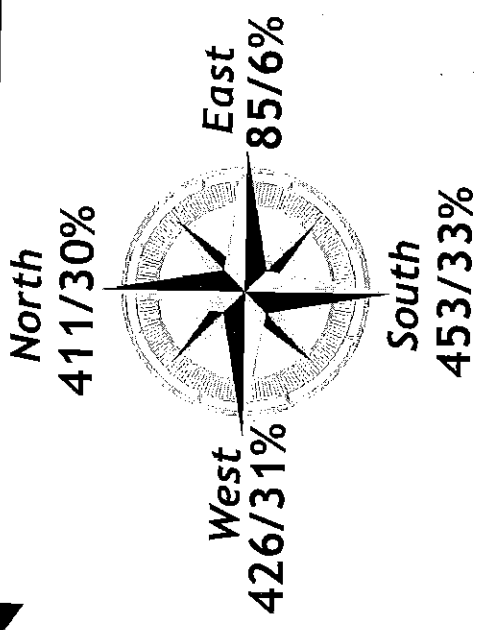
**Highlights**

- Equity AAUM (Incl Arbitrage) grew by 111% YoY compared to Industry growth of 68%
- Over all AAUM grew by 46% YoY compared to Industry growth of 32%
- PMS AUM grew 3x YoY

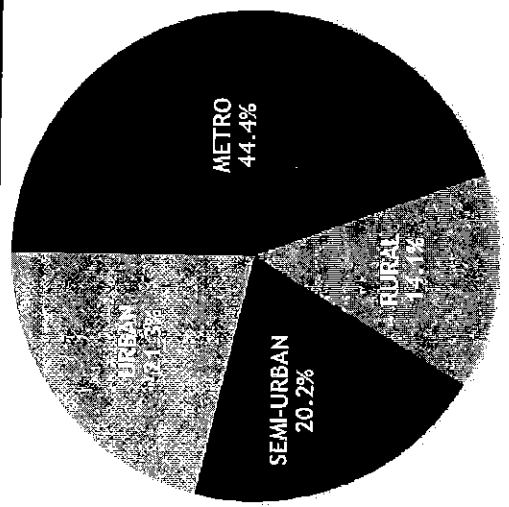
# Geographical Presence



**Branches 1,375 [No./%]**



**Branch Classification**

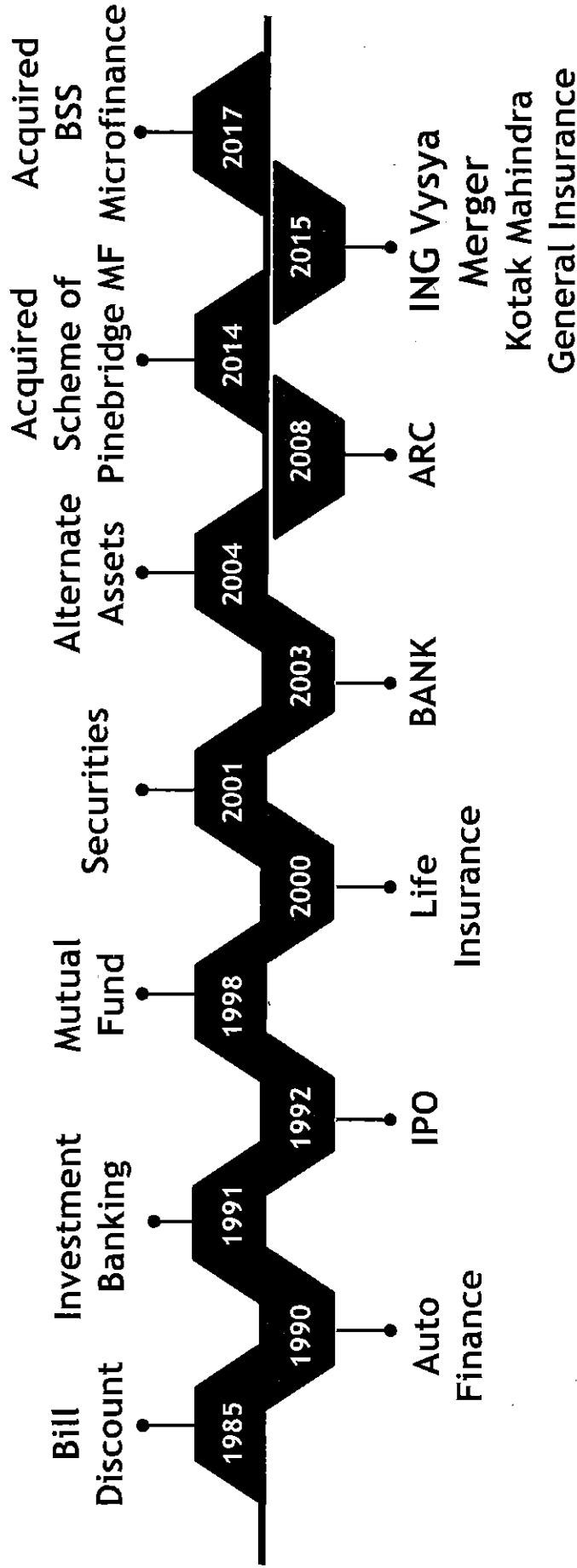


**No of ATMs**  
**2,171**

# GROUP PROFILE



# The Journey So far...

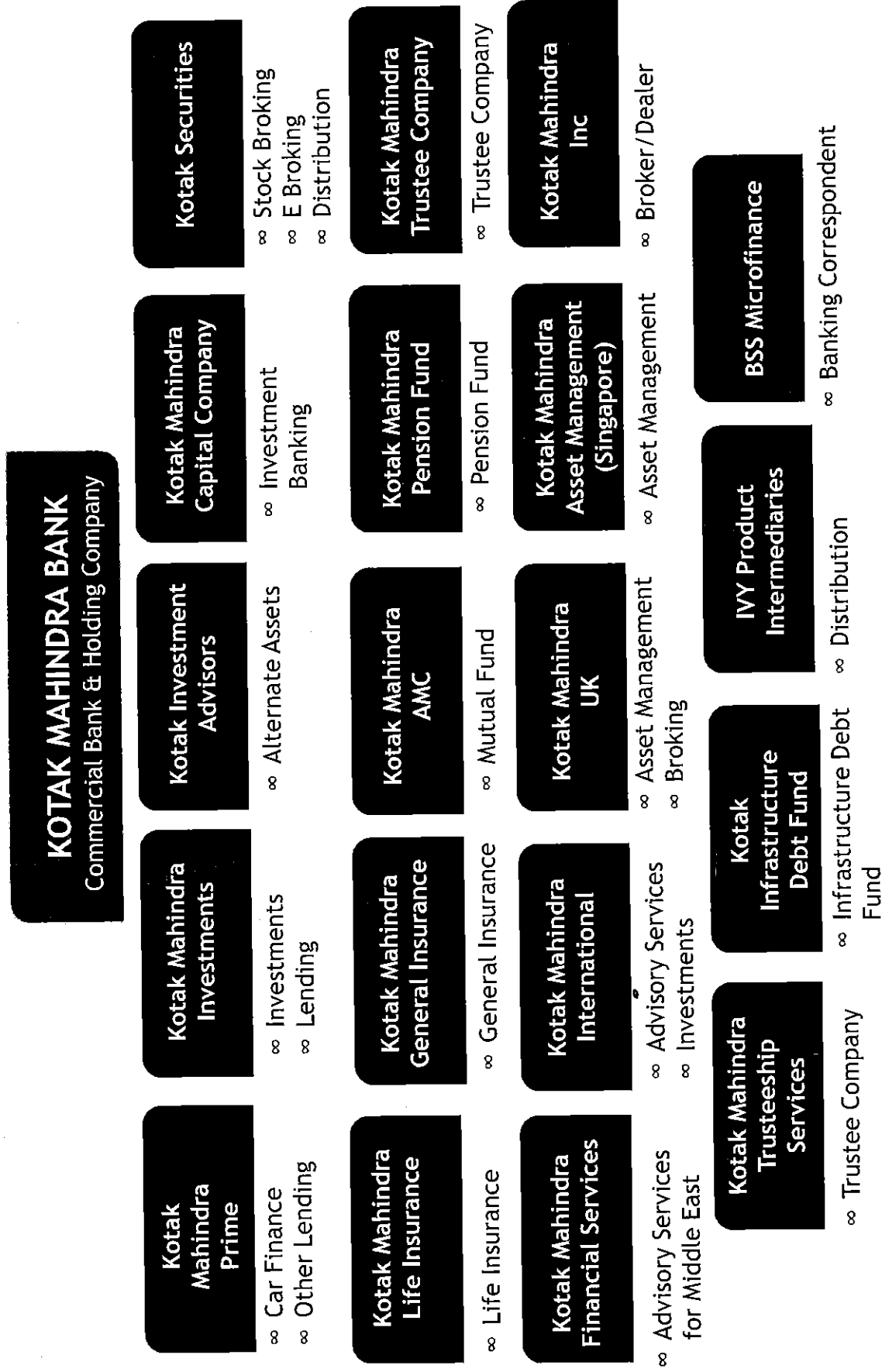


**Kotak Mahindra Bank is the 4th Largest Private Sector Bank**



Rating for Bank, KMP, KMIL, KS, KIAL

# Kotak - Concentrated India; Diversified Financial Services **kotak**



# Present Across the Entire Value Chain

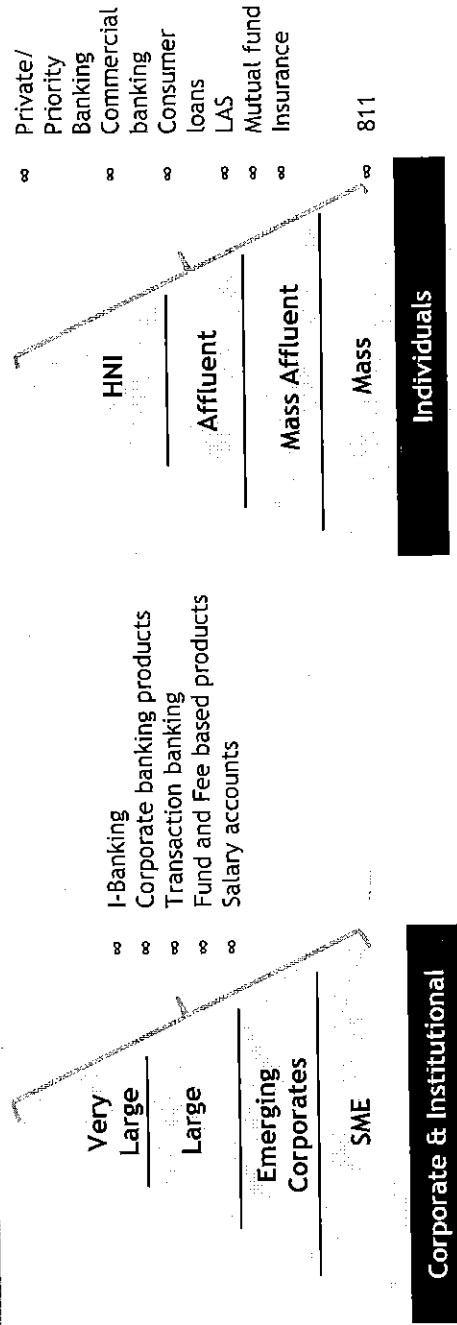


## Platform with Wide Product Portfolio

Corporate Banking	Commercial Banking	Consumer Banking	Non-Banking
∞ Corporate Loans	∞ Agriculture Finance	∞ Auto Loans	∞ Mutual Funds
∞ Trade Finance	∞ Tractor Finance	∞ Home loans, LAP	∞ Alternate Assets
∞ Commercial Real Estate	∞ Business Banking	∞ Personal Loans	∞ Off-shore Funds
∞ Infra Debt Finance (IDF)	∞ Commercial Vehicles	∞ Consumer Durable Finance	∞ Life Insurance
∞ Forex/ Treasury	∞ Construction Equipment	∞ Credit Cards	∞ General Insurance
∞ Cash Management	∞ Loan against Shares	∞ Unsecured Business Loans	∞ Investment Banking / DCM
∞ Custody Business	∞ Gold Loans	∞ Private Banking	∞ Broking
∞ Distressed Assets			∞ Asset Reconstruction
∞ Off-shore Lending			

## Deposits across all customer segments

### Wide Customer Coverage



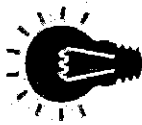
Organisation structure and culture drives cross-sell and customer cross-buying across various products

# Kotak Uniqueness - Strengths



## An integrated and diversified business model

- ∞ Balance sheet, market and knowledge driven businesses
- ∞ Integrated business model strengthened by cross-group expertise



## Ability to identify and capitalise on opportunities

- ∞ Relative latecomers in banking, but among the largest private sector banks in India by balance sheet size as on Mar 2017
- ∞ Innovated product and services offerings to enter and compete in established segments



## Prudent risk management capabilities

- ∞ Guiding philosophy 'return of capital is as much more important than return on capital'
- ∞ Prudent risk management and credit evaluation processes, coupled with our ability to evaluate and appropriately price risk



## Strong brand and leadership in various businesses

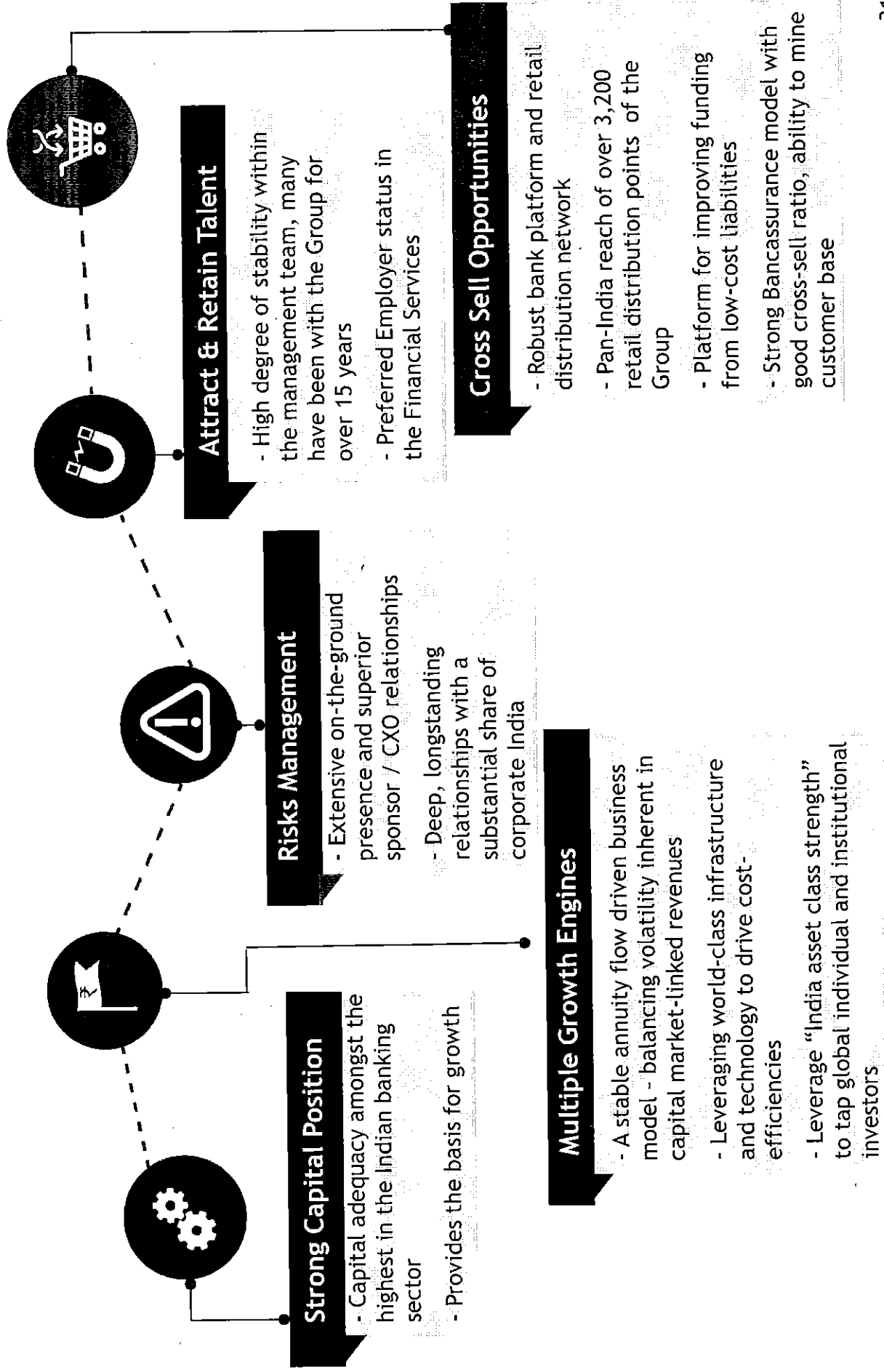
- ∞ Numerous industry accolades reflect the governance culture as well as trust in our offerings
- ∞ Recognition to various businesses for leadership / innovations



## Strong governance culture with experienced management

- ∞ Executive Board comprises professional entrepreneurs
- ∞ 10/13 having 20+ years' experience with our Group
- ∞ Management team with significant experience across business segments

# The Path of Leadership





# Bank Awards & Recognition

811-Best Corporate Innovation  
India Fintech Forum 2017

Best Bank in India  
Asiamoney Cash Management  
Customer Satisfaction Awards  
2017

In-House legal team-The Legal  
500 GC Powerlist  
India Teams

Best Corporate & Investment  
Bank for India  
Asiamoney Best Bank Awards  
2017 - India

Fastest Growing Midsized Bank  
2017  
Business Today-Money Today  
Financial Awards

Best Growing Mid-Size Bank  
Businessworld Magna Best Banks  
Awards 2017

National Payments Excellence  
Awards 2016 by NPCI:  
Best Mid-Sized Bank for  
excellent performance in:  
• Cheque Truncation System  
• IMPS

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

Best Savings Bank Product  
FE India's Best Banks Award  
2015-16

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

D&B Banking Awards 2017  
Best Digital Bank (Online  
Transaction) Award

Best Cash Management Bank  
Asian Banker Transaction  
Banking Awards 2017, 2016  
(India)

Best Private Bank India  
Global Private Banking  
Awards 2016

Best Private Bank India  
FinanceAsia Country Awards  
2016

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

Mr. Narayan SA  
recognized as CA  
Business Leader  
Banking at ICAI Awards  
2016

Mr. G Murlidhar  
recognized as CA  
Business Leader  
Banking at ICAI Awards  
2016

Ms. Shanti Ekambaram  
recognized as one of the  
Most Powerful Women in  
Business  
Business Today



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

Mr. Uday Kotak  
Lifetime Achievement  
FE Best Banks' Awards 2015-  
16

Business Leader  
LakshmiPat Singhania IIM  
Lucknow National  
Leadership Awards 2017

Businessman of The Year  
2016 - Business India

Best Transformational  
Leader Award 2015  
Asian Centre for Corporate  
Governance & Sustainability  
in 2016

Entrepreneur of the Year  
Forbes India Leadership  
Awards 2015



# Awards and Recognition



**India Equity House**  
2017 IFR Asia

**Most Innovative Bank**  
Asia Pacific award by The Banker Magazine

**Securities Advisory Firm of the Year in India**  
Corporate Intl Global Awards - 2017, 2016, 2014, 2012

**The Asset Triple A Country Awards 2016, India**

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

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

**Best Domestic Equity House**  
Asiamoney - 2016

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



**Best Campaign Management Award (Gold Medal) for the Agar Magar Jigar campaign**  
DMAAsia 2017

**Best Broker in India**  
FinanceAsia Country Awards for Achievement 2015

**BSE recognised K-Sec (FY 15-16)**

- Top 5 in Equity Retail Segment, Equity Institutional Segment
- Top 3 in OFS Segment

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

**Institutional Investor's 2016**

- #1 in All-India Research Team
- #1 in All-India Sales Team



**Business World Award**  
Excellence in L&D for 2016



**Special award for Innovative Approach to Investor Awareness**  
Outlook Money

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

**I - invest (London) in 2016 ETF Awards**

- Best Asia - Focused ETF Manager
- Best Open-Ended Gold ETF (Since inception): Kotak Gold ETF

## DIPAK GUPTA



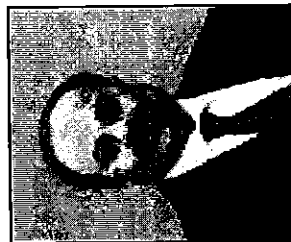
- ❑ Joined Kotak in 1992; First charge | Senior Manager, Kotak Mahindra Finance
- ❑ Current charge | Joint Managing Director, Kotak Mahindra Bank
- ❑ On being a professional entrepreneur | I used to be an engineer and then a consultant. My first job at Kotak was to look after the Lease and Hire Purchase business. We built one of the largest leasing businesses in the country. When Ford Credit came to India around 1995-96, we entered into a joint venture with them and it was very interesting discussing, debating and negotiating with them. I went on to become the head of that joint venture. Running different businesses while still being in the same fold gives you the twin benefit of a deeper perspective and wider all-round growth.

## SHANTI EKAMBARAM



- ❑ Joined Kotak 1991; First charge | Senior Manager - Bill Discounting
- ❑ Current charge | President - Consumer Banking, Kotak Mahindra Bank
- ❑ On being a professional entrepreneur | I joined Kotak from a foreign bank. Since financial services was still a new area I was apprehensive but here was a company that seemed young and hungry. In the back of my mind, I knew I could always go back to a MNC if things didn't work out. That was 26 years ago and I'm still here and raring to go. I have run the Bill Discounting business, serviced FIs and started the M&A desk. When we entered into a strategic alliance with Goldman Sachs, I moved to look after that business and we dominated the GDR and private placement markets. I subsequently moved into the domestic Investment Banking business to develop corporate relationships, then head Fixed Income. In 1998, I took over as the CEO of the Investment Bank and we went on to top the league tables. In 2003 when the bank project was launched I was given the opportunity to build the wholesale bank. I handled the corporate banking business till Mar-14, I am now handling consumer banking business. I don't think any MNC would give me so many opportunities for learning and growth.

## ARVIND KATHPALIA



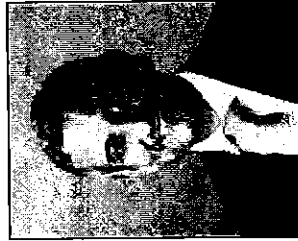
- ❑ Joined Kotak in 2003; First charge | Group Head , Operations, Technology & Finance, Kotak Mahindra Finance
- ❑ Current charge | President and Group Chief Risk Officer, Kotak Mahindra Bank
- ❑ On being a professional entrepreneur | I joined Kotak Mahindra Bank in 2003 after working for two decades in a Foreign Bank in a variety of Senior Leadership roles. The nature of my first role in Kotak - the thrill of setting up the technology platform, Operations policies and processes for a new bank was truly entrepreneurial. There were daily "innovations" to ensure we met the challenges of the market as the new bank ramped up. I learnt more and never had worked harder (without ever feeling it ) in any of my previous roles. In 2009, at the height of the banking crisis I moved to head the Risk function - having never worked in the function earlier - that's Kotak.

## Talent: Professional Entrepreneurs at work



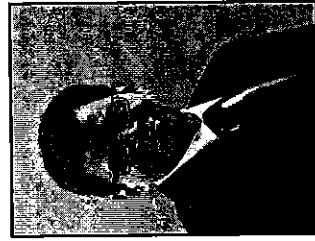
### D.KANNAN

- ❑ Joined Kotak in 1991; First charge | Assistant Manager, Kotak Mahindra Finance
- ❑ Current charge | Group Head, Commercial Banking, Kotak Mahindra Bank
- ❑ On being a professional entrepreneur | Joined Kotak Mahindra Finance as Assistant Manager and was part of the start up team which set up the Karnataka operations and moved up to be the State Head. Was Asst. Vice President, Asset Finance Division, between 1995 to 1998. Took over as Vice President Sales and Marketing, Ford Credit India Ltd, in 1998 and continued till 2000. Moved to Kotak Securities, in 2000, launched Kotak Securities.com, the internet broking platform and set up the Retail brokerage business. Have been the Managing Director of Kotak Securities since April 2010 and have moved to the Bank in August 2014



### GAURANG SHAH

- ❑ Joined Kotak in 1996; First charge | Chief Operating Officer, Kotak Mahindra Primus;
- ❑ Current charge | President - Asset Management, Insurance and International Business
- ❑ On being a professional entrepreneur | I came from a corporate finance background and joined Kotak's Car Finance business. That was in 1996. I was totally new to retail finance. In 1999, I took over as Executive Director of Car Finance and by 2002, we had built one of India's most profitable car finance companies. In 2002, I took over as head of Retail Assets and we added Home Loans, Subprime Lending in automobile financing and agricultural finance to our retail portfolio. In 2004, I moved into Life Insurance with my knowledge of insurance restricted to a single policy that I owned.



### G. MURLIDHAR

- ❑ Joined Kotak in 2001; First charge | Chief Financial Officer, Kotak Life Insurance;
- ❑ Current charge | Managing Director & Chief Executive Officer - Kotak Life Insurance
- ❑ On being a professional entrepreneur | Coming from a manufacturing & financial background, I transitioned to the new & emerging insurance sector for the challenges it would entail, in the role of CFO & founding member of Kotak Life Insurance in 2001. I initially focussed on building financial, operations & servicing capabilities of the company. I was appointed COO in 2007 and then MD & CEO in 2011. In this phase, my focus is to build an efficient distribution network and improve customer experience so as to deliver value to customer and all stakeholders. Kotak has provided me the opportunity to put my beliefs into action.

# Talent: Professional Entrepreneurs at work



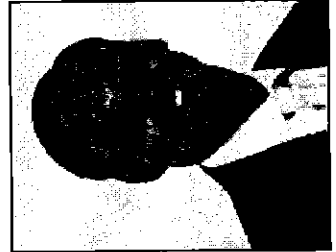
## JAIDEEP HANSRAJ

- Joined Kotak in 1993; First charge | Assistant Manager, Kotak Mahindra Finance
- Current charge | CEO - Wealth Management and Priority Banking, Kotak Mahindra Bank
- On being a professional entrepreneur My first job at Kotak was to garner liabilities for the Group. I then moved to Kotak Securities to head the Eastern region and then to Dubai as Head of the Middle East operations. I came back to India in 1999 to run the Private Client Group at Kotak Securities which is now the Wealth Management business of the Bank. From 2014, I have been responsible for the priority banking group of the bank as well. The independence and freedom given by the bank has helped me becoming a professional entrepreneur.



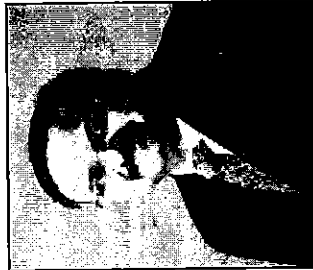
## JAIMIN BHATT

- Joined Kotak in 1995; First charge | Proprietary Investments
- Current charge | President & Group CFO, Kotak Mahindra Bank
- On being a professional entrepreneur | My initial work at Kotak was in the area of Proprietary Investments, where I worked with Narayan SA. Around the time of the Ford JV, I was invited to be on the team structuring the JV and that was very exciting. I moved to the Investment Bank and handled M&A. I was involved in a number of exciting transactions. Thereafter my role grew into larger operational role at the Investment Bank and also included doing structuring work for the Group. What stands out for me is the freedom and sense of responsibility that one gets and this, in turn, instills a lot of self-confidence. As you grow and inculcate the same sense of self-confidence in those around you, it becomes a part of the culture.



## K.V.S.MANIAN

- Joined Kotak in 1995; First charge | Compliance, Kotak Mahindra Capital Company;
- Current charge | President - Corporate, Institutional & Investment Banking, Kotak Mahindra Bank
- On being a professional entrepreneur | After two years in Investment Banking, I moved into Corporate Finance. I was instrumental in turning around and building the Retail Asset Finance Division (including the early stages of the Commercial Vehicle and Personal Loans Businesses). When the Group restructured its business in preparation for the conversion to a bank, I managed the team working on viability, decision making and structuring of the banking business as a project. I used to oversee the Personal customer segment comprising of the Home Finance Division, the Consumer Services Group, Credit Cards and the Auto Finance Business, in addition to the Branch Banking and Retail Liabilities business. I handled the consumer banking business till Mar-14, I am now handling Corporate, Institutional & Investment banking business. It's been a diverse set of responsibilities and looking back, I realize that I had no prior experience in any of the functions.



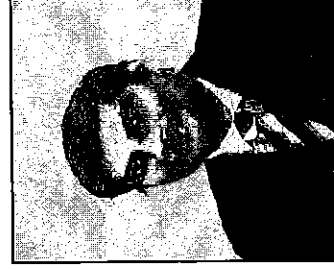
## MOHAN SHENOI

- Joined Kotak in 2002;
- Current charge** | President & Chief Operating Officer, Kotak Mahindra Bank
- On being a professional entrepreneur** | Very few in the banking industry have the experience of starting a new bank. I had this rare privilege of associating with two banks right from their inception. The first was ICICI Bank and the second is Kotak Mahindra Bank. I was instrumental in setting up and managing the treasury in both banks. At Kotak, Treasury is one of the important contributors to the revenues of the Bank. Over a 39-year banking career, I have worked in branch banking, credit, recoveries, strategic planning and retail banking (apart from treasury). The environment at Kotak allows me to leverage this diversity of experience to the fullest.



## NARAYAN S.A.

- Joined Kotak in 1991; **First charge** | Associate Vice President, Kotak Mahindra Finance (Operations);
- Current charge** | President - Commercial Banking, Kotak Mahindra Bank
- On being a professional entrepreneur** | In 1996, broking was largely seen as an institutional business. I believed that retail broking was an opportunity waiting to happen and took up the challenge of going retail. I always wanted to be an entrepreneur and Kotak gave me an opportunity to build a business that any entrepreneur would be proud of.



## VENKATTU SRINIVASAN

- Joined Kotak in 1993; **First charge** | Branch Manager, Pune Branch, Kotak Mahindra Finance
- Current charge** | Group Head - Asset Reconstruction and Structured Credit, Kotak Mahindra Bank
- On being a professional entrepreneur** | Kotak Mahindra Group provided me a great platform and opportunity to kick start and grow many of the embedded businesses of Commercial Banking, mainly in the areas of CV/CE, Agri Finance etc. Later on when the opportunity unfolded with NPAs burgeoning in the economy in the late 90s, I was incharge of pioneering and starting the Asset Reconstruction business, when the concept was nascent or unheard of in the country. Over the last 18 years, I have grown the Asset Reconstruction business significantly through nursing and structuring of several Non Performing loans with dedicated teams & providing a work out through focussed stressed resolution process. Professional entrepreneurship at Kotak has taught me that for success, one needs the following three sides of triangle, Vision, Strategy & Execution and at the centre piece of it are the values and ethics which the firm and you stand for.

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