

27th 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: Investor Presentation – Quarter and half year ended 30th September 2016

Further to our letter dated 26th October 2016, 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 – Q2FY17, in colour print which is also being posted on our website www.kotak.com

Kindly arrange to place the colour presentation on your website.

Yours faithfully,
Kotak Mahindra Bank Limited


Bina Chandarana
Company Secretary &
Sr. Executive Vice President



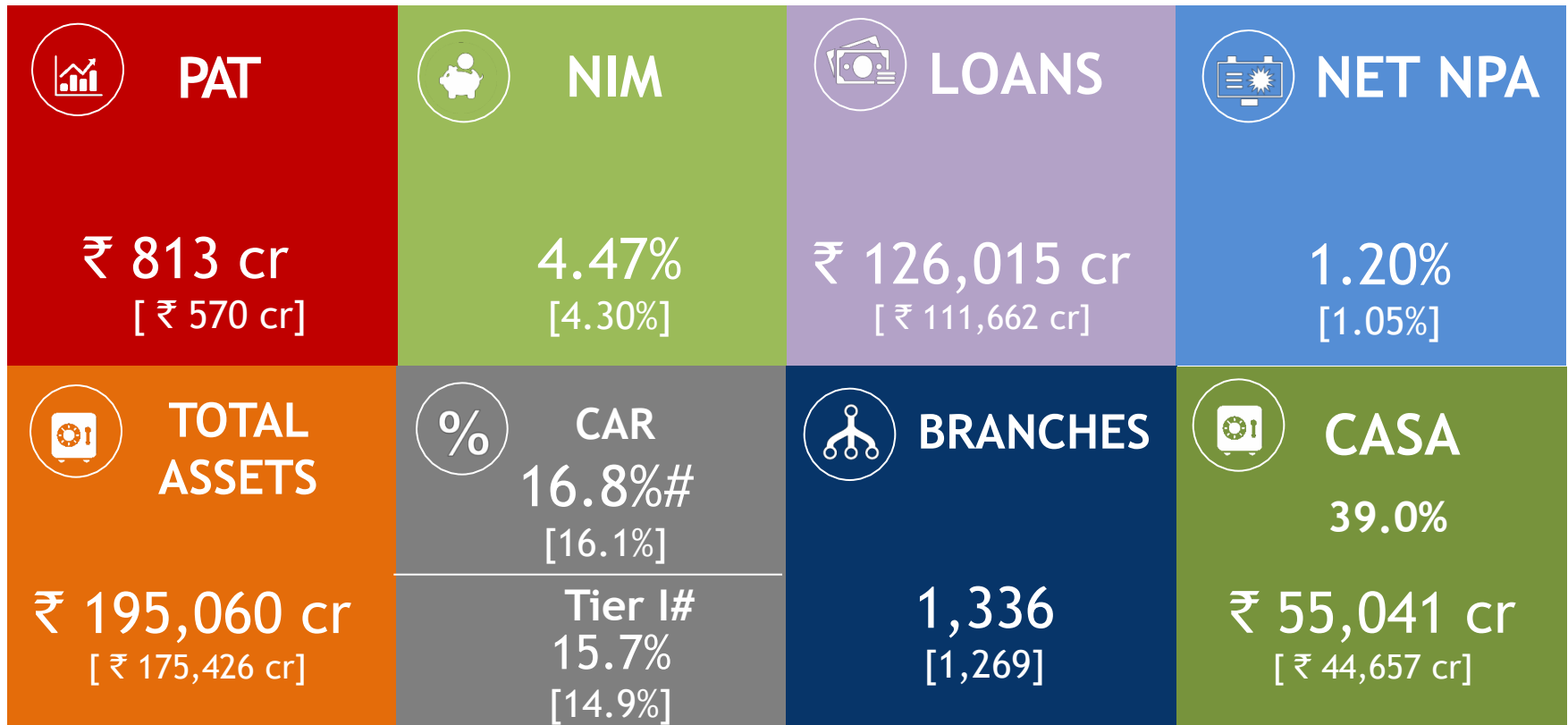
EARNINGS UPDATE Q2FY17

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

October 25, 2016



Standalone Highlights Q2FY17



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

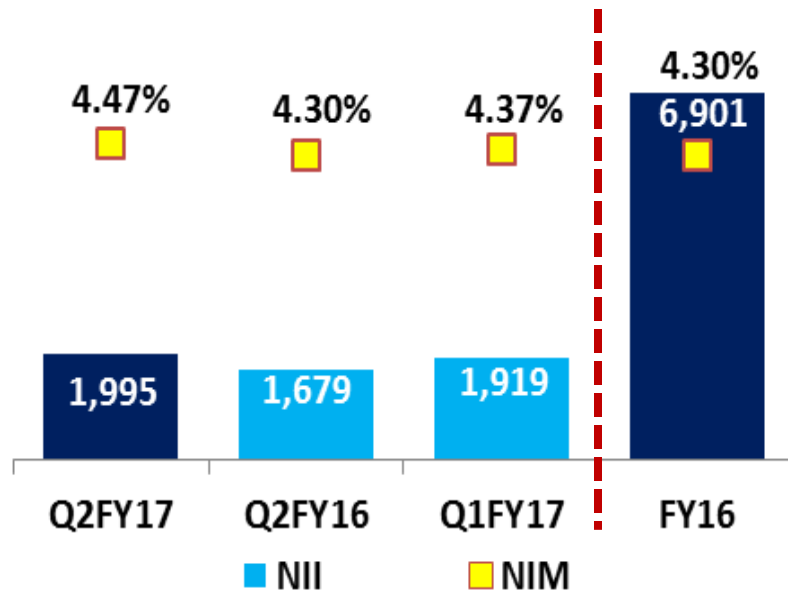
* Q2FY16 and FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer

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

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)	Q2FY17	Q2FY16	Q1FY17	FY16
Fee and Services	630	558	564	2,246
Others *	201	58	169	366
Total	831	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

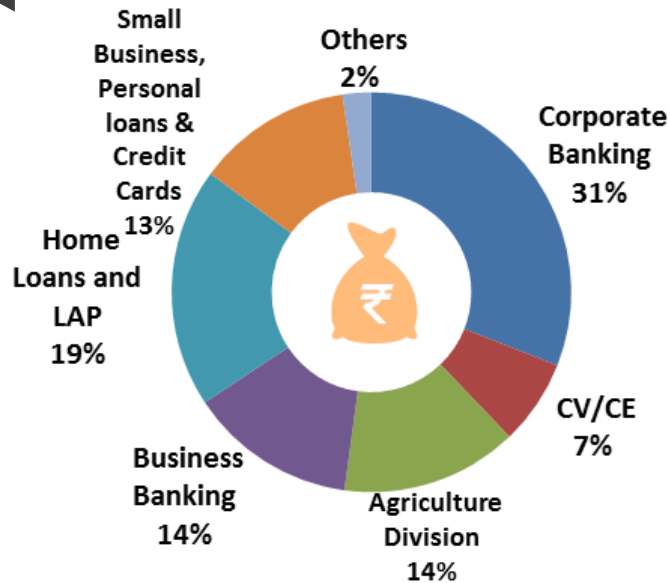
Bank Segmental PBT

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

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

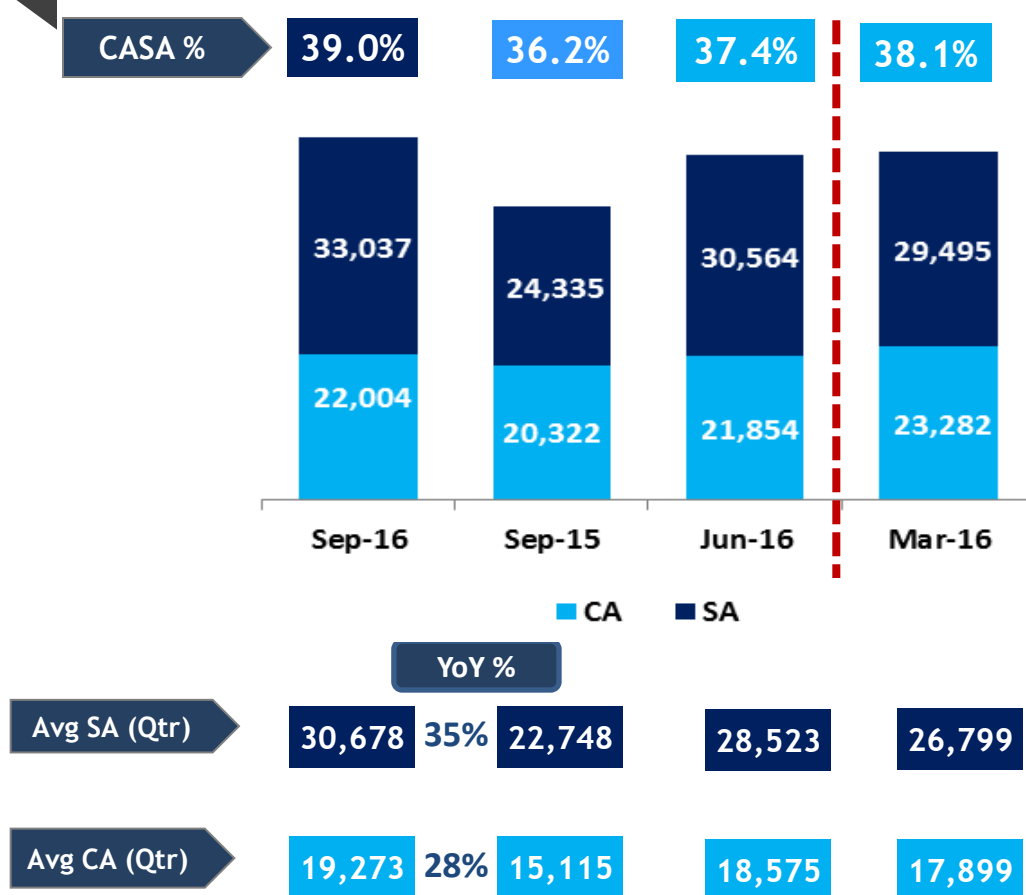
Advances as per segmental classification

₹ 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



CASA (₹ cr)



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
<i>Term Deposits</i>	86,004	78,554	87,610	85,866
<i>Of which: TD Sweep</i>	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

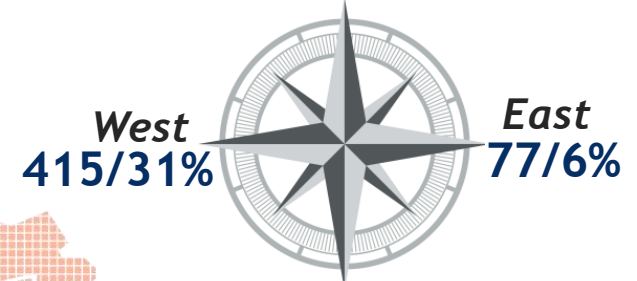
₹ cr	30-Sep-16	30-Sep-15	30-Jun-16	31-Mar-16
Cash, Bank and Call	9,344	9,498	10,527	10,880
Investments	48,631	42,571	47,545	51,260
<i>Government Securities</i>	39,810	36,358	40,219	40,761
<i>Others</i>	8,821	6,213	7,326	10,499
Advances	126,015	111,662	120,765	118,665
Fixed Assets and Other Assets	11,070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

Geographical Presence

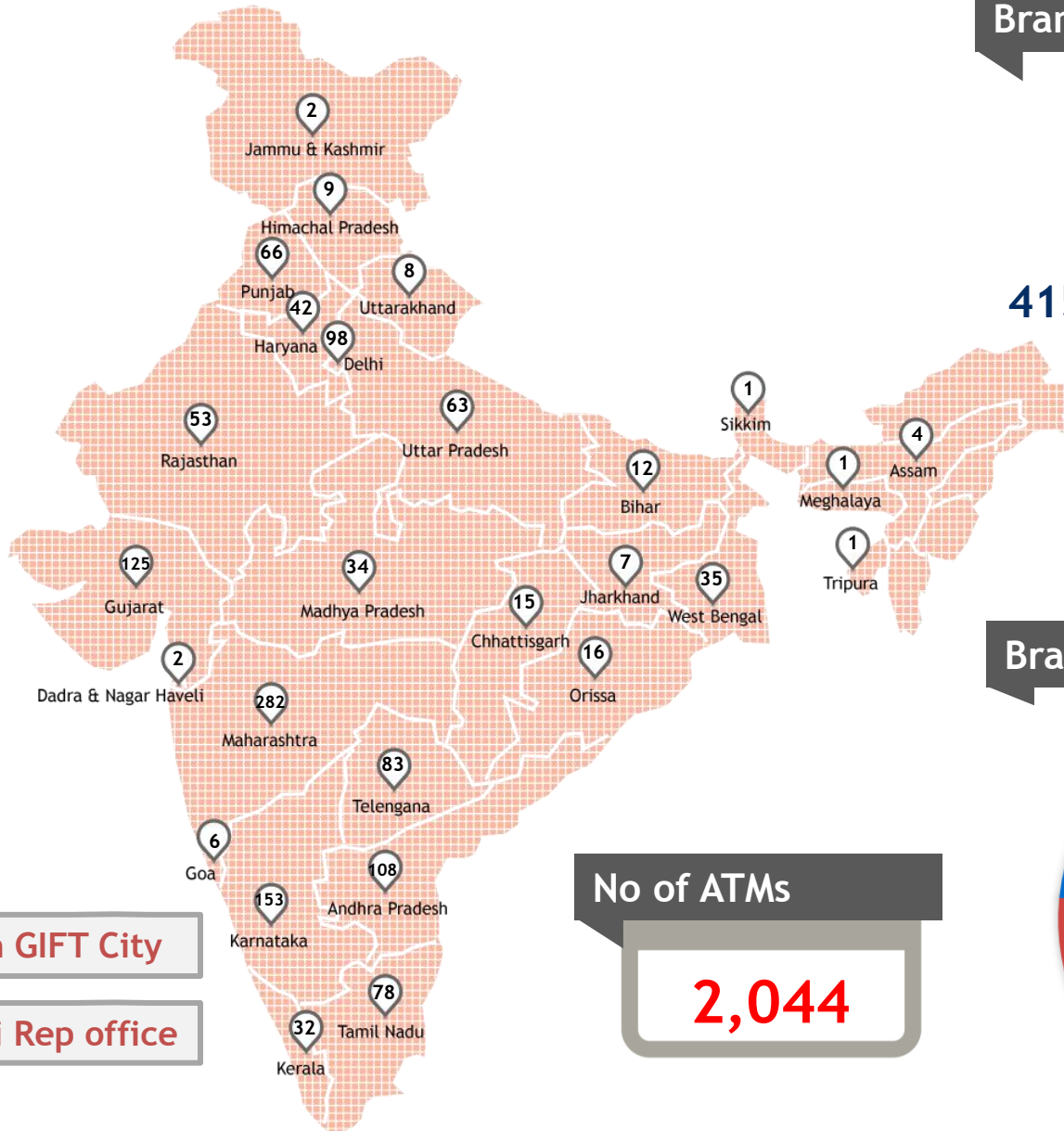


Branches 1,336 [No./%]

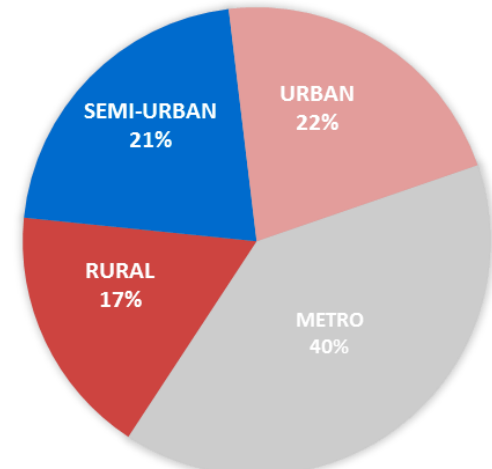
North
390/29%



South
454/34%



Branch Classification



No of ATMs

2,044

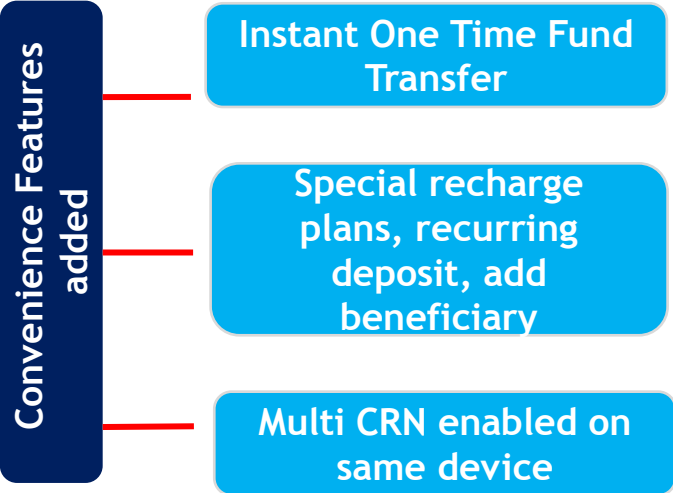
IBU in GIFT City

Dubai Rep office

Best-in-class Transaction Experience on Mobile

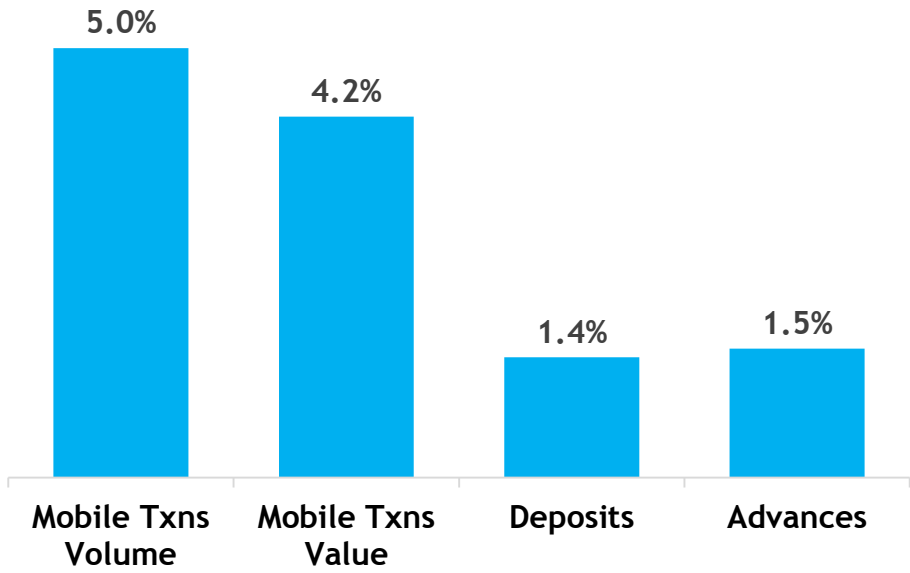


Highest rated banking app (4.4) in India



Disruptive growth in digital payments

118 % YOY growth in Mobile transaction volumes (Q2FY17)



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% *

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

* Source : Similar web android data for August 16

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

Payments highlights (YoY)

₹ 3,500 cr

Monthly transactions on Mobile crossed (Sep'16)

95%

Transactions Value growth

79%

Payment Gateway transactions growth

>40%

Payment Gateway transactions from Mobiles

Launched mStore and eStore on Mobile and Net banking

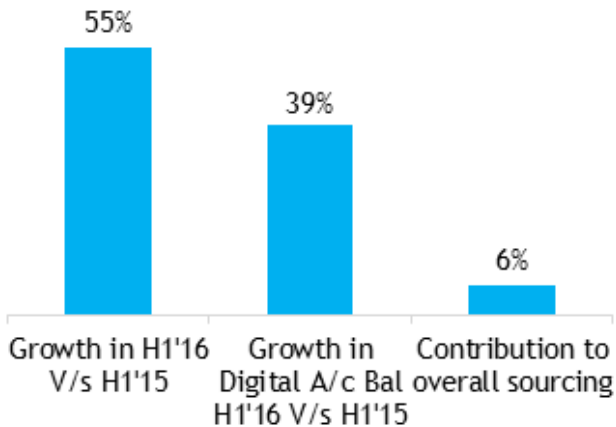
Focus on Travel & Ecommerce categories

Air, Bus and Hotel Bookings offered

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

Fast & Convenient checkout

Digital Liabilities Acquisition



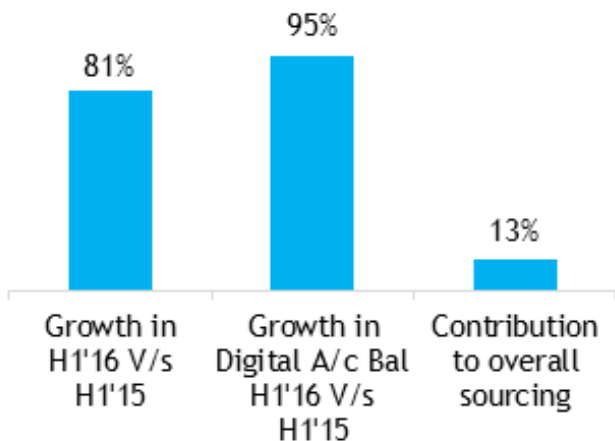
Digital contribution in overall sourcing one of the highest in the Industry

>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



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

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

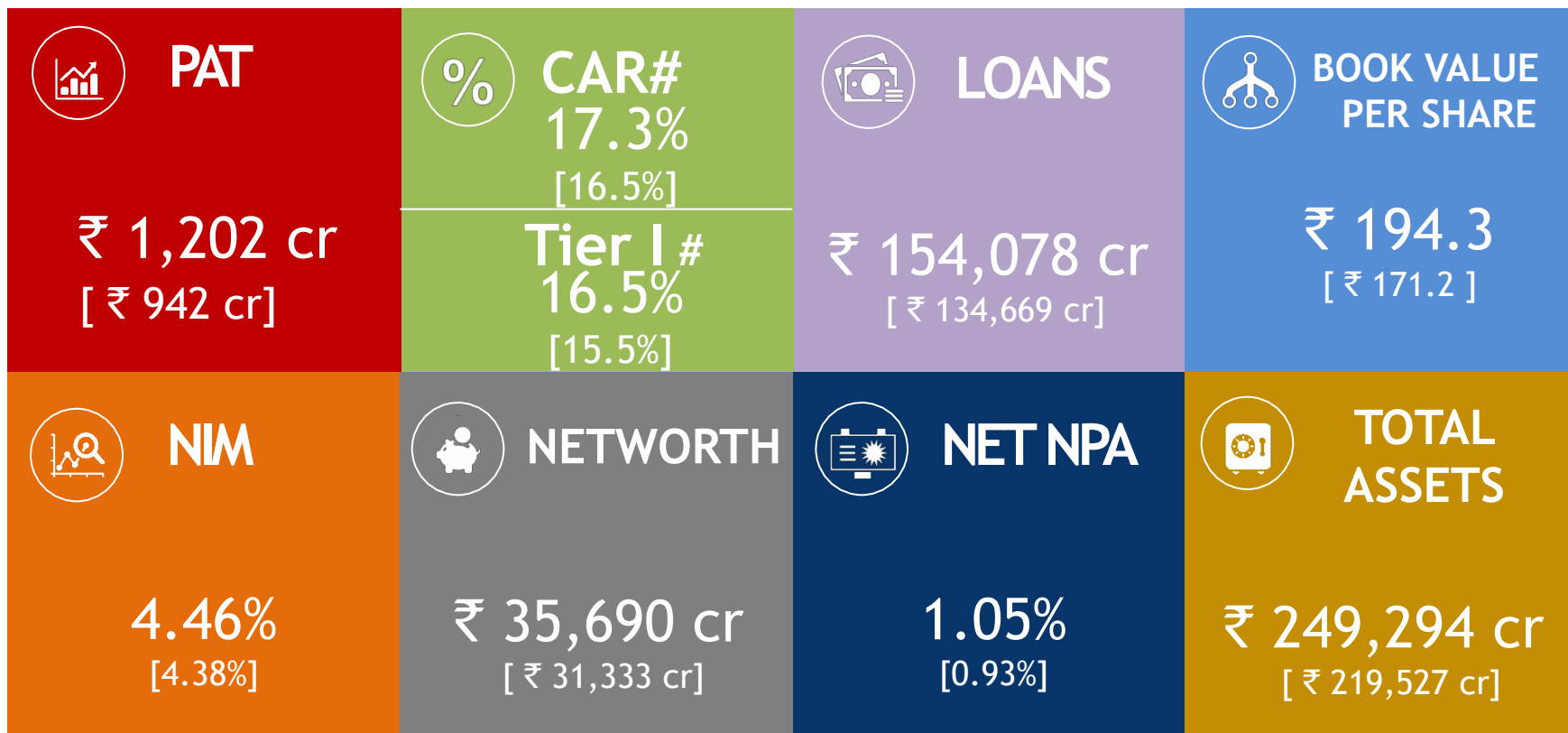


Kotak Life Insurance

- 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

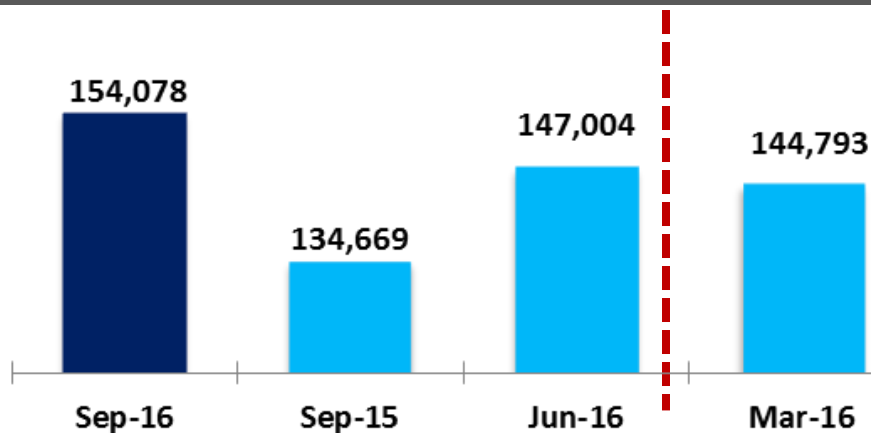


Figures in [brackets] are Q2FY16 numbers

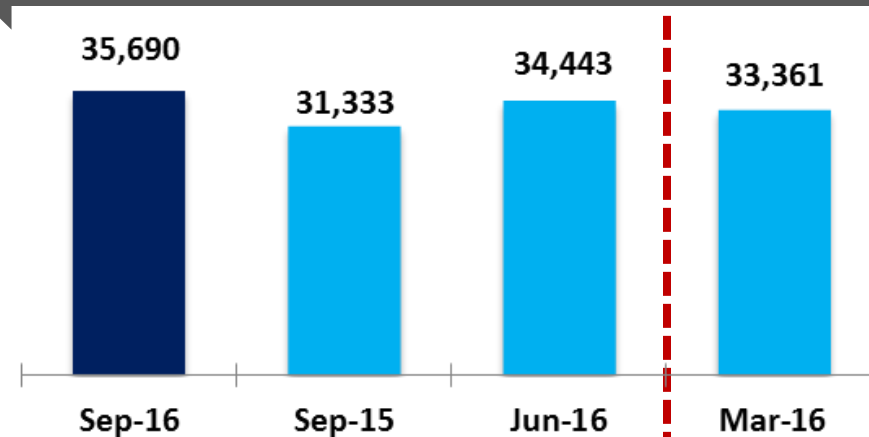
As per Basel III, including unaudited profits. Excluding profit CAR 16.3 %, Tier I 15.4 % (CAR 15.7% and Tier I 14.8%)

Consolidated Key Financials

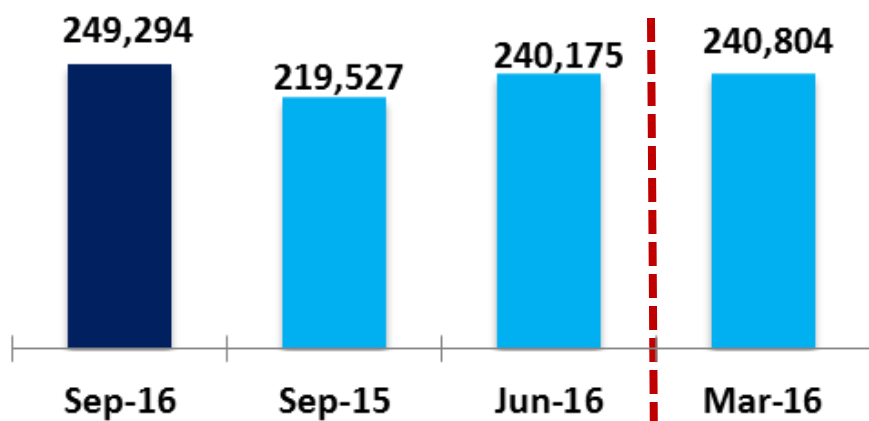
 Advances [₹ cr]



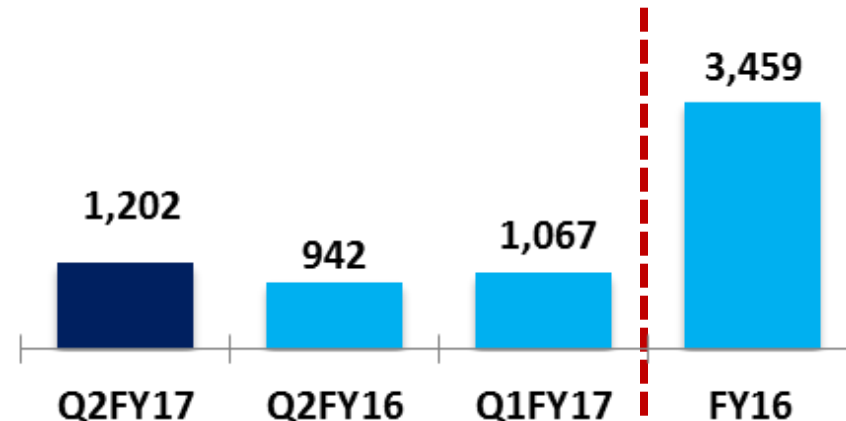
 Networth [₹ cr]



 Total Assets [₹ cr]

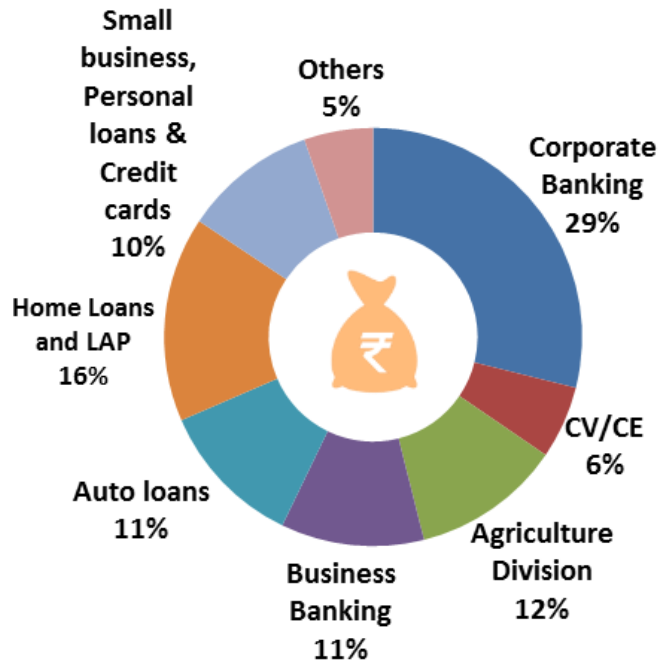


 PAT [₹ cr]



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



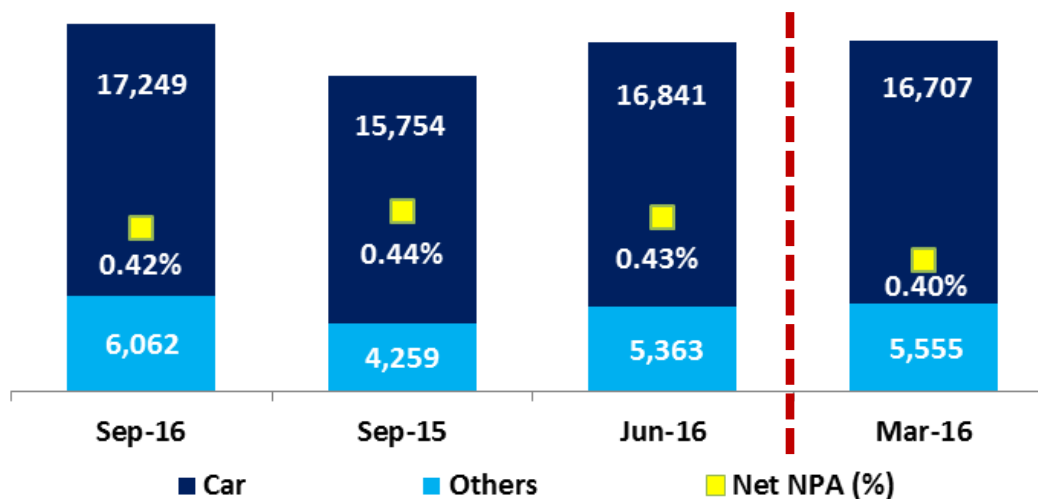
₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
Kotak Mahindra Bank	813	570	742	2,090
Kotak Mahindra Prime	130	127	120	502
Kotak Mahindra Investments	53	36	40	154
Kotak Mahindra Old Mutual Life Insurance	63	48	71	251
Kotak AMC and TC	7	23	19	72
Kotak Securities	96	78	60	251
Kotak Mahindra Capital	5	7	23	32
International 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



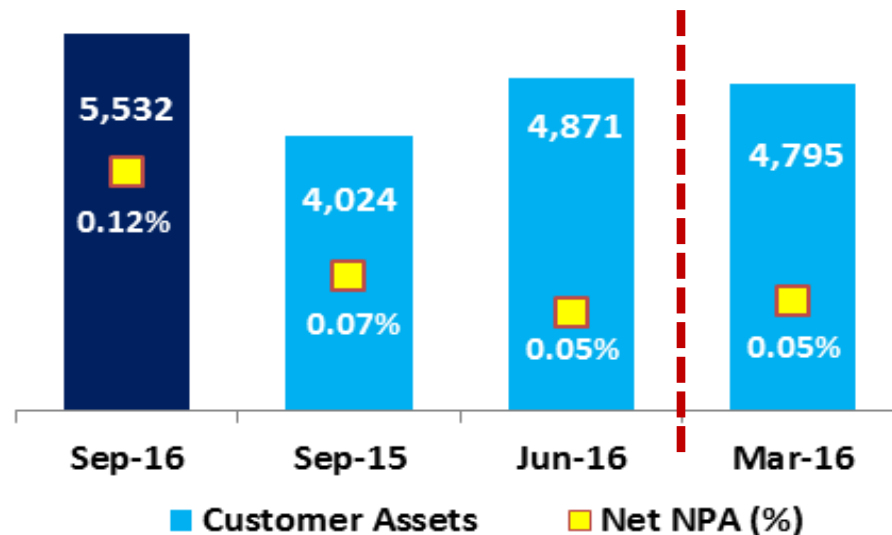
₹ cr	30-Sep-16	30-Sep-15	30-Jun-16	31-Mar-16
Kotak Mahindra Bank	25,611	22,606	24,744	23,959
Kotak Mahindra Prime	3,962	3,596	3,832	3,852
Kotak Mahindra Investments	933	753	881	841
Kotak Mahindra Old Mutual Life Insurance	1,656	1,385	1,593	1,521
Kotak AMC and TC	199	144	192	173
Kotak Securities	2,791	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

Customer Assets (₹ cr) & NNPA (%)



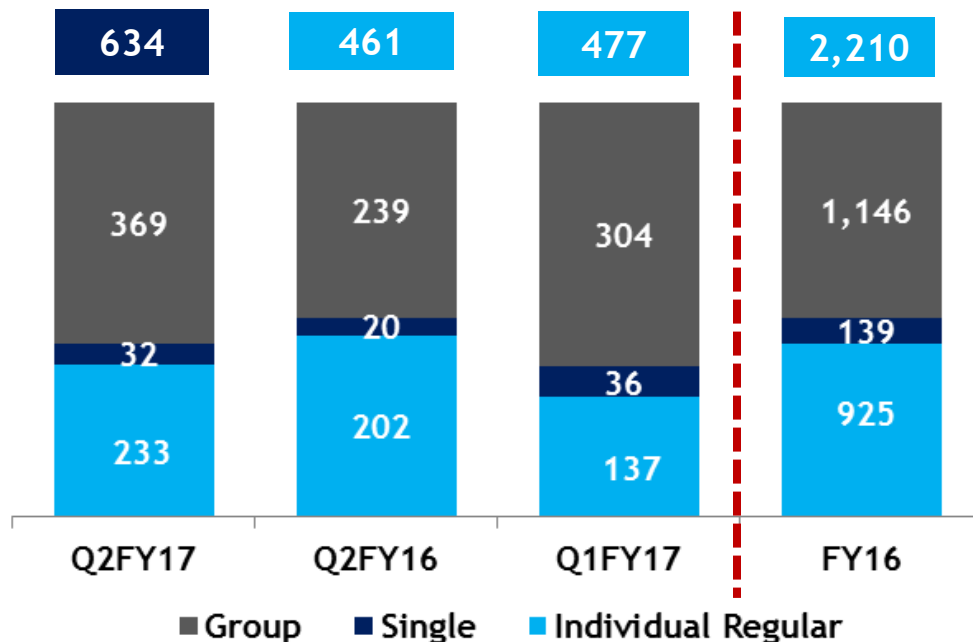
₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
NII	247	237	242	967
Other Income	61	61	52	210
Total Income	308	298	294	1,177
Profit Before Tax	198	195	183	773
Profit After Tax	130	127	120	502
CAR (%)				18.2
ROA (%) - annualised				2.3

Customer Assets (₹ cr) & NNPA (%)



₹ cr	Q2FY17	Q2FY16	Q1FY17	FY16
NII	72	63	67	251
Other Income	21	5	5	29
Total Income	93	68	72	280
Profit Before Tax	76	55	61	236
Profit After Tax	53	36	40	154
CAR (%)				18.2
ROA (%) - annualised				3.4

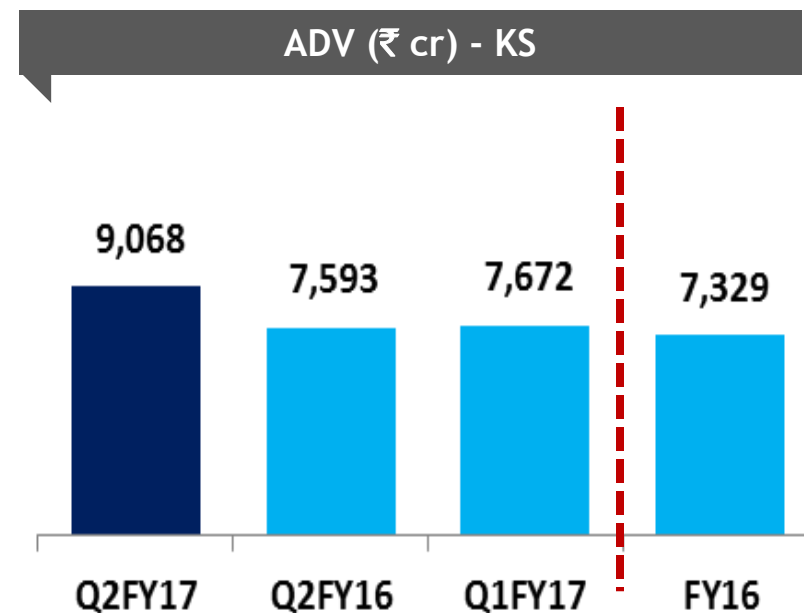
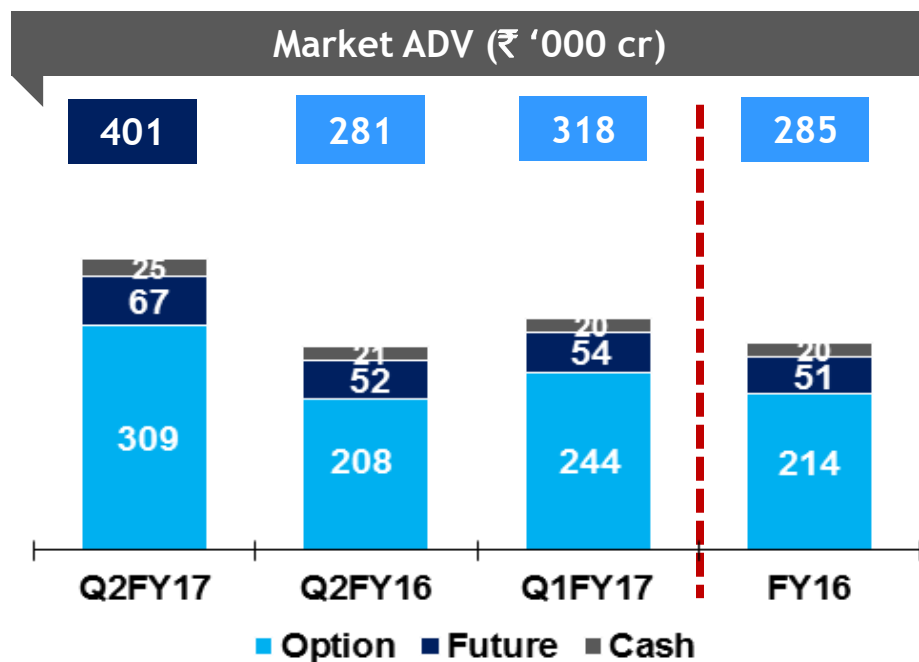
New Business Premium (₹ cr)



Highlights

- Individual Regular new business premium grew by 15% YoY
- Group business grew by 38%YoY
- Sum assured increased by 23% YoY
- Number of lives covered grew by 39% YoY
- Investment Performance of 100% of Equity Funds in Quartile 1 on five years basis
- Policyholders' AUM up 18% YoY
- Claims settlement ratio at 98.8%

₹ 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	Q2FY17	Q2FY16	Q1FY17	FY16
Total Income	294	270	238	975
Profit Before Tax	144	120	92	381
Profit After Tax	96	78	60	251
Market Share * (%)	2.3	2.7	2.4	2.6

*excluding BSE Derivative segment

Advisory



₹ 53,038 cr

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



₹ 20,965 cr

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



₹ 2,670 cr

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



₹ 2,421 cr

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



₹ 1,695 cr

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



₹ 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



₹ 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



₹ 751 cr

Qualified Institutional Placements (QIP) of Bharat Financial Inclusion Limited

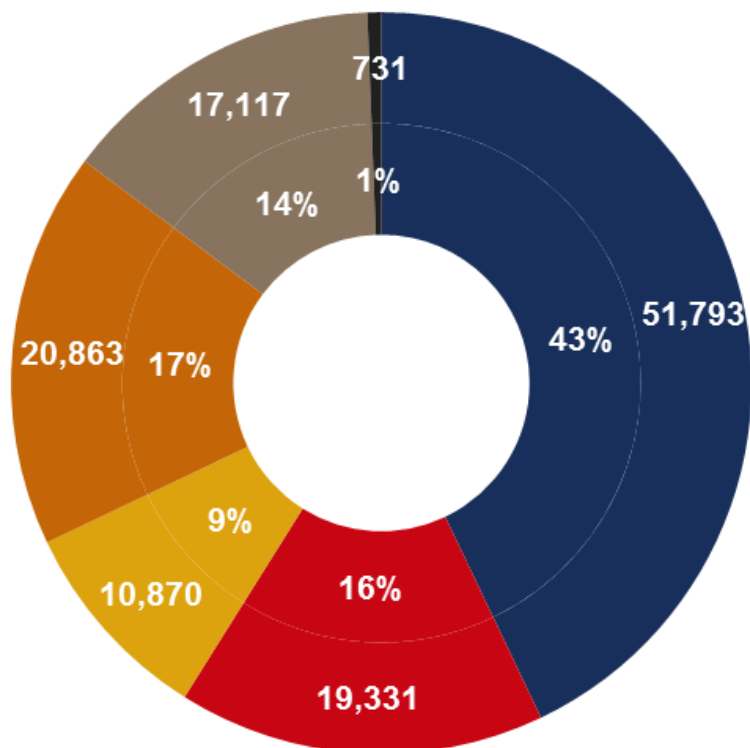


₹ 257 cr

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

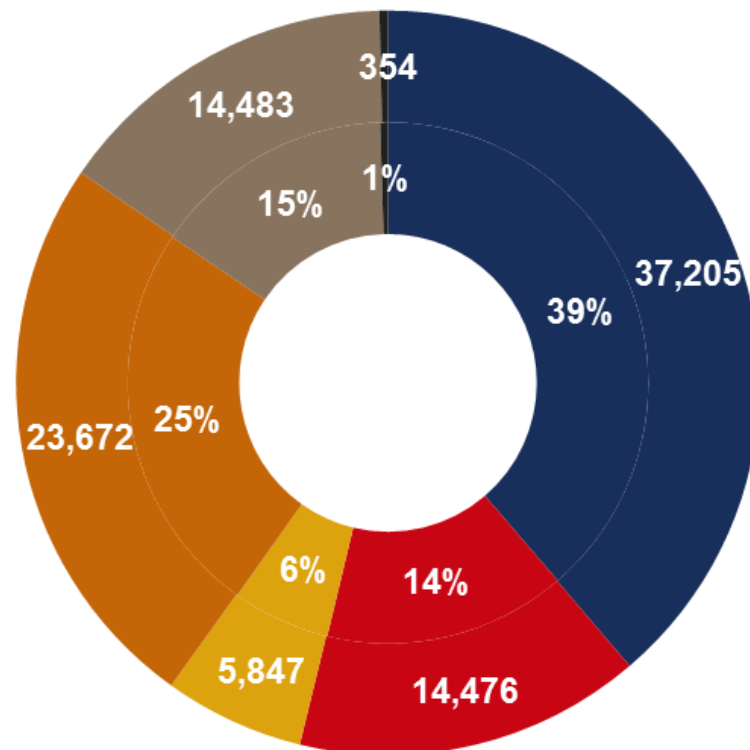
Sep 30, 2016



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

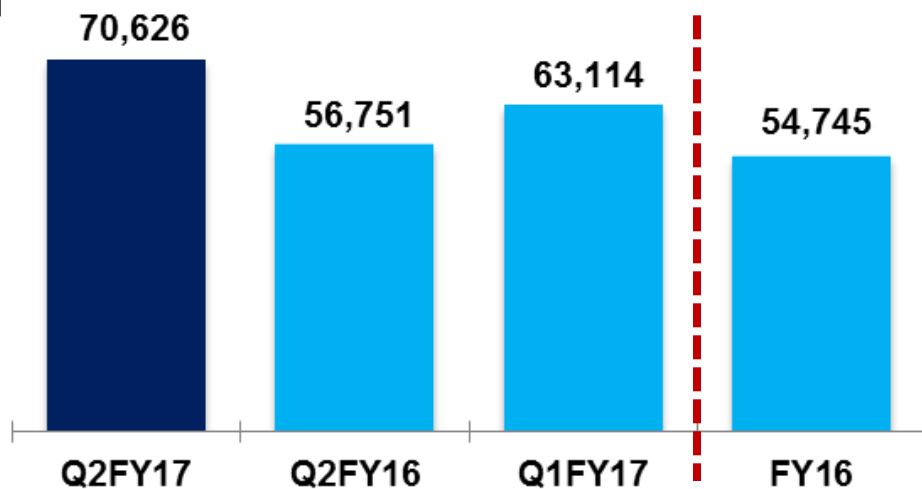
 **AUM ₹ 120,705 cr**

Sep 30, 2015

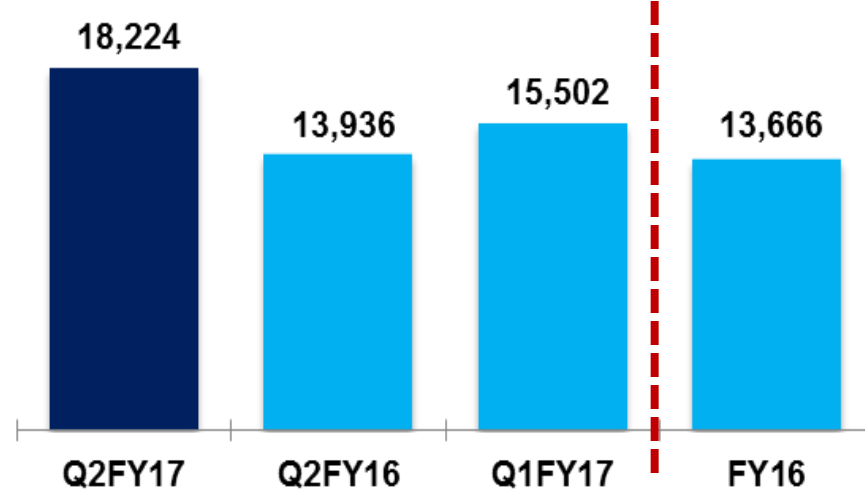


 **AUM ₹ 96,037 cr**

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

- 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



○ **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

○ **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



○ **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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