

27th April 2017

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Buliding, 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,

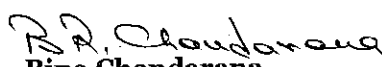
At the Meeting of the Board of Directors of Kotak Mahindra Bank Limited (the Bank) held today, the Directors have:

1. Approved the audited financial results of the Bank for the year ended 31st March 2017.
2. Approved the audited consolidated financial results for the year ended 31st March 2017.
3. Recommended dividend of Rs.0.60 paise per share.
4. Copy of the Auditors' Report submitted by the statutory auditors of the Bank is also enclosed.
5. Copies of the Earnings Update Presentation on the financial results along with the said financial results and Press Release being issued by the Bank.

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 10.30 a.m. and consideration of aforesaid items concluded at 1.15 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited


Bina Chandarana
Company Secretary &
Sr. Executive Vice President

Encl: as above



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:

27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051,
Maharashtra, India.

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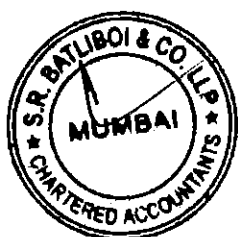


KOTAK MAHINDRA BANK LIMITED (STANDALONE)
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

₹ crore

Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-17 (Audited) Refer Note 2	31-Dec-16 (Unaudited)	31-Mar-16 (Audited) Refer Note 2	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	4,432.00	4,467.61	4,265.41	17,698.93	16,384.19
	(a) Interest/discount on advances/ bills	3,367.62	3,403.06	3,205.57	13,402.10	12,470.37
	(b) Income on investments	848.16	937.86	925.45	3,681.04	3,456.01
	(c) Interest on balances with RBI & other interbank funds	138.58	31.80	44.50	218.32	92.91
	(d) Others	77.64	94.89	89.89	397.47	364.90
2	Other income (Refer Note 3)	1,002.65	910.22	681.91	3,477.16	2,612.23
3	Total income (1+2)	5,434.65	5,377.83	4,947.32	21,176.09	18,996.42
4	Interest expended	2,270.63	2,417.29	2,408.17	9,572.78	9,483.81
5	Operating expenses (a+b)	1,462.02	1,432.84	1,345.00	5,618.50	5,471.52
	(a) Employee cost	680.61	697.40	634.03	2,744.64	2,803.98
	(b) Other operating expenses	781.41	735.44	710.97	2,873.86	2,667.54
6	Total expenditure (4+5) (excluding provisions & contingencies)	3,732.65	3,850.13	3,753.17	15,191.28	14,955.33
7	Operating profit (3-6) (Profit before provisions and contingencies)	1,702.00	1,527.70	1,194.15	5,984.81	4,041.09
8	Provisions (other than tax) and contingencies (Refer Note 4)	267.37	192.10	200.41	836.74	917.37
9	Exceptional items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,434.63	1,335.60	993.74	5,148.07	3,123.72
11	Tax expense	458.15	455.84	297.96	1,736.57	1,033.94
12	Net Profit from ordinary activities after tax (10-11)	976.48	879.76	695.78	3,411.50	2,089.78
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit (12-13)	976.48	879.76	695.78	3,411.50	2,089.78
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	920.45	919.63	917.19	920.45	917.19
16	Reserves (excluding revaluation reserves)				26,695.62	23,041.87
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	16.77	15.99	16.34	16.77	16.34
	(iii) Earnings per share					
	- Basic (not annualised) ₹	5.31	4.79	3.80	18.57	11.42
	- Diluted (not annualised) ₹	5.30	4.78	3.79	18.55	11.40
	(iv) NPA Ratios					
	a) Gross NPA	3,578.61	3,177.88	2,838.11	3,578.61	2,838.11
	b) Net NPA	1,718.07	1,379.07	1,261.96	1,718.07	1,261.96
	c) % of Gross NPA to Gross Advances	2.59	2.42	2.36	2.59	2.36
	d) % of Net NPA to Net Advances	1.26	1.07	1.06	1.26	1.06
	(v) Return on Assets (average) - not annualised	0.47	0.44	0.37	1.73	1.19



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			Year ended	
		31-Mar-17 (Audited) Refer Note 2	31-Dec-16 (Unaudited)	31-Mar-16 (Audited) Refer Note 2	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Segment Revenue					
	a. Corporate/ Wholesale Banking	2,159.99	2,111.36	1,906.83	8,285.12	6,825.36
	b. Retail Banking	2,683.67	2,648.43	2,300.58	10,274.57	9,345.42
	c. Treasury, BMU and Corporate Centre	1,283.09	1,284.19	1,153.31	5,108.61	4,424.45
	Sub-total	6,126.75	6,043.98	5,360.72	23,668.30	20,595.23
	Less: Inter-segmental revenue	692.10	666.15	413.40	2,492.21	1,598.81
	Total	5,434.65	5,377.83	4,947.32	21,176.09	18,996.42
2	Segment Results					
	a. Corporate/ Wholesale Banking	737.61	711.27	584.49	2,670.37	2,030.39
	b. Retail Banking	357.82	322.09	259.93	1,194.72	916.60
	c. Treasury, BMU and Corporate Centre	339.20	302.24	149.32	1,282.98	176.73
	Total Profit Before Tax	1,434.63	1,335.60	993.74	5,148.07	3,123.72
3	Segment Assets					
	a. Corporate / Wholesale Banking	80,202.99	77,728.74	66,331.50	80,202.99	66,331.50
	b. Retail Banking	122,665.94	122,114.38	119,417.46	122,665.94	119,417.46
	c. Treasury, BMU and Corporate Centre	77,136.64	68,930.96	71,791.18	77,136.64	71,791.18
	d. Other Banking business	-	-	-	-	-
	Sub-total	280,005.57	268,774.08	257,540.14	280,005.57	257,540.14
	Less : Inter-segmental Assets	65,663.21	67,224.73	65,811.46	65,663.21	65,811.46
	Total	214,342.36	201,549.35	191,728.68	214,342.36	191,728.68
	Add : Unallocated Assets	247.60	236.54	531.11	247.60	531.11
	Total Assets as per Balance Sheet	214,589.96	201,785.89	192,259.79	214,589.96	192,259.79
4	Segment Liabilities					
	a. Corporate / Wholesale Banking	69,800.85	68,064.22	56,139.58	69,800.85	56,139.58
	b. Retail Banking	114,071.16	113,877.40	109,222.85	114,071.16	109,222.85
	c. Treasury, BMU and Corporate Centre	68,741.82	60,498.83	68,635.96	68,741.82	68,635.96
	d. Other Banking business	-	-	-	-	-
	Sub-total	252,613.83	242,440.45	233,998.39	252,613.83	233,998.39
	Less : Inter-segmental Liabilities	65,663.21	67,224.73	65,811.46	65,663.21	65,811.46
	Total	186,950.62	175,215.72	168,186.93	186,950.62	168,186.93
	Add : Unallocated liabilities	23.27	2.44	113.80	23.27	113.80
	Add : Share Capital & Reserves & surplus	27,616.07	26,567.73	23,959.06	27,616.07	23,959.06
	Total Liabilities as per Balance Sheet	214,589.96	201,785.89	192,259.79	214,589.96	192,259.79

NOTES:

- The above results were reviewed at the meeting of the Audit Committee of the Board and approved at the meeting of the Board of Directors held on 27th April, 2017. The results for the quarter and year ended 31st March, 2017 are subjected to audit by the statutory auditors of the Bank and there are no qualifications in the Auditor's Report. The information presented above is extracted from the audited financial statements.



- The figures of the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.

3. 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.
4. 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			Year ended	
	31-Mar-17 (Audited) Refer Note 2	31-Dec-16 (Unaudited)	31-Mar-16 (Audited) Refer Note 2	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	251.92	136.95	170.39	697.50	781.05
Provision / (write back of provisions) towards investments (net)	15.45	55.15	30.02	139.24	136.32
Total provisions (other than Tax) and contingencies	267.37	192.10	200.41	836.74	917.37

₹ crore

5. During the quarter, the Bank has granted 250,000 options under employee stock option scheme. Stock options aggregating to 1,636,060 were exercised during the quarter and 8,663,925 stock options were outstanding with employees of the Bank and its subsidiaries as at 31st March, 2017.
6. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <http://ir.kotak.com/financials/regulatory-disclosure-section>. These disclosures have not been subjected to audit or limited review.
7. The Board of Directors of the Bank have proposed a dividend of ₹ 0.60 per share having face value ₹ 5 for the year ended 31st March, 2017 (Previous Year ₹ 0.50 per share having face value ₹ 5). The Bank is obliged to pay dividend to those shareholders whose names are appearing in the register of members as on the book closure date. The dividend will be paid after the approval of shareholders at the Annual General Meeting. As per the requirements of pre-revised AS 4 - 'Contingencies and Events Occurring after the Balance sheet date', the Bank used to create a liability for dividend proposed/ declared after the balance sheet date if dividend related to periods covered by the financial statements. As per AS 4 (Revised), effective from 1st April 2016, the Bank is not required to provide for dividend proposed/ declared after the balance sheet date. Had the Bank continued with creation of provision for proposed dividend, as at the balance sheet date, its surplus in Profit and Loss Account would have been lower by ₹ 132.94 crore and Other Liabilities would have been higher by ₹ 132.94 crore (including dividend distribution tax of ₹ 22.49 crore). There has been no other change in significant accounting policies during the year ended 31st March 2017.



8. The summarized standalone Balance Sheet of the Bank is given below:

₹ crore

Summarised Balance Sheet	As at 31 st March 2017 (Audited)	As at 31 st March 2016 (Audited)
CAPITAL AND LIABILITIES		
Capital	920.45	917.19
Reserves and Surplus	26,695.62	23,041.87
Employees' Stock Options (Grants) Outstanding	1.87	3.41
Deposits	157,425.86	138,643.02
Borrowings	21,095.48	20,975.34
Other Liabilities and Provisions	8,450.68	8,678.96
TOTAL	214,589.96	192,259.79
ASSETS		
Cash and balances with Reserve Bank of India	7,492.43	6,903.43
Balances with Banks and Money at Call and Short Notice	15,079.58	3,976.28
Investments	45,074.19	51,260.22
Advances	136,082.13	118,665.30
Fixed Assets	1,537.63	1,551.59
Other Assets	9,324.00	9,902.97
TOTAL	214,589.96	192,259.79

9. 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, 27th April, 2017



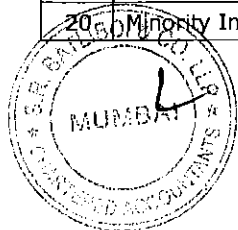


KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)
Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

₹ crore

Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-17 (Audited) Refer Note 3	31-Dec-16 (Unaudited)	31-Mar-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Interest earned (a+b+c+d)	5,654.76	5,666.07	5,317.46	22,324.21	20,401.64
	(a) Interest/discount on advances/bills	4,194.24	4,228.47	3,978.38	16,619.84	15,412.37
	(b) Income on investments	1,162.57	1,239.36	1,178.10	4,855.36	4,408.28
	(c) Interest on balances with RBI & other interbank funds	181.17	62.68	55.68	307.87	132.05
	(d) Others	116.78	135.56	105.30	541.14	448.94
2	Other income (a+b+c)	4,298.81	2,003.97	2,592.95	11,581.23	7,572.88
	(a) Profit/(Loss) on sale of investments including revaluation (Insurance business)	735.24	(340.80)	(57.37)	1,475.16	(245.13)
	(b) Premium on Insurance Business	2,138.03	1,098.51	1,637.14	5,137.77	3,911.29
	(c) Other income (Refer Notes 4, 5 & 6)	1,425.54	1,246.26	1,013.18	4,968.30	3,906.72
3	Total income (1+2)	9,953.57	7,670.04	7,910.41	33,905.44	27,974.52
4	Interest expended	2,765.05	2,919.02	2,850.52	11,457.51	11,122.97
5	Operating expenses (a+b+c)	4,822.86	2,671.81	3,348.83	14,167.08	10,836.25
	(a) Employees cost	1,023.47	993.61	926.68	3,982.31	3,854.05
	(b) Policy holders' reserves, surrender expense and claims	2,587.66	631.29	1,348.47	6,020.15	3,174.65
	(c) Other operating expenses (Refer Note 5 and 7)	1,211.73	1,046.91	1,073.68	4,164.62	3,807.55
6	Total expenditure (4+5) (excluding provisions and contingencies)	7,587.91	5,590.83	6,199.35	25,624.59	21,959.22
7	Operating Profit (3-6) (Profit before provisions and contingencies)	2,365.66	2,079.21	1,711.06	8,280.85	6,015.30
8	Provisions (other than tax) and contingencies (Refer Note 8)	299.61	217.81	211.98	948.92	991.56
9	Exceptional items	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	2,066.05	1,861.40	1,499.08	7,331.93	5,023.74
11	Tax expense	644.67	611.46	442.49	2,382.85	1,592.62
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,421.38	1,249.94	1,056.59	4,949.08	3,431.12
13	Extraordinary items (net of tax expense)	-	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,421.38	1,249.94	1,056.59	4,949.08	3,431.12
15	Less: Share of Minority Interest	26.34	17.62	19.93	78.83	65.19
16	Add: Share in profit of associates	9.30	34.27	18.57	70.18	92.92
17	Profit after tax (14-15+16)	1,404.34	1,266.59	1,055.23	4,940.43	3,458.85
18	Paid up equity share capital - (Face value of ₹ 5 per share)	920.45	919.63	917.19	920.45	917.19
19	Group Reserves (excluding Minority Interest and revaluation reserves)				37,570.39	32,443.45
20	Minority Interest				474.43	395.60



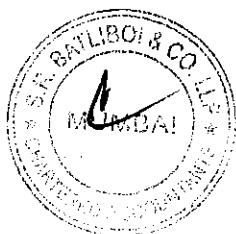
Sr No	Particulars	Quarter Ended			Year Ended	
		31-Mar-17 (Audited) Refer Note 3	31-Dec-16 (Unaudited)	31-Mar-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
21	Analytical Ratios					
	(i) Capital adequacy ratio – Basel III (standalone)	16.77	15.99	16.34	16.77	16.34
	(ii) Earnings per share					
	- Basic (not annualised) ₹	7.63	6.89	5.76	26.89	18.91
	- Diluted (not annualised) ₹	7.62	6.88	5.74	26.86	18.87
	(iii) NPA Ratios (unaudited)					
	(a) Gross NPA	3,803.92	3,367.67	3,016.55	3,803.92	3,016.55
	(b) Net NPA	1,814.23	1,450.43	1,353.03	1,814.23	1,353.03
	(c) % of Gross NPA to Gross Advances	2.25	2.11	2.06	2.25	2.06
	(d) % of Net NPA to Net Advances	1.09	0.92	0.93	1.09	0.93
	(iv) Return on Average Assets (not annualised) (unaudited)	0.52	0.50	0.45	1.95	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 Paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 27th April, 2017. The consolidated results for the year ended 31st March, 2017 and 31st March, 2016 are subjected to audit by the statutory auditors and there are no qualifications in the Auditor's Report. The results for quarter ended 31st December, 2016 have been subjected to limited review by Statutory Auditors whereas results for quarter ended 31st March 2016 have not been subjected to limited review.
- The figures of the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- Details of other income forming part of the consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Year Ended	
	31-Mar-17 (Audited) Refer Note 3	31-Dec-16 (Unaudited)	31-Mar-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Commission, fees, exchange, brokerage and others	1,301.63	1,094.77	950.57	4,343.26	3,514.93
Profit on sale of investments (other than insurance business)	123.91	151.49	62.61	625.04	391.79
Total – Other income	1,425.54	1,246.26	1,013.18	4,968.30	3,906.72



5. Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 21.79 crore for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017 ₹ 78.33 crore (for the quarter ended 31st December, 2016 ₹ 19.01 crore, quarter ended 31st March, 2016 ₹ 12.46 crore, for the year ended 31st March, 2016 ₹ 57.84 crore).
6. 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.
7. Details of other expenditure forming part of consolidated results are as follows:

₹ crore

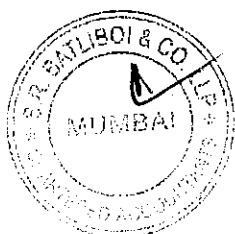
Particulars	Quarter Ended			Year Ended	
	31-Mar-17 (Audited) Refer Note 3	31-Dec-16 (Unaudited)	31-Mar-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Brokerage	178.36	112.95	142.96	485.72	403.20
Depreciation	91.54	93.08	88.17	362.21	344.51
Rent, taxes and lighting	156.48	151.45	138.64	616.29	588.14
Others	785.35	689.43	703.91	2,700.40	2,471.70
Total – Other operating expenses	1,211.73	1,046.91	1,073.68	4,164.62	3,807.55

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

₹ crore

Particulars	Quarter Ended			Year Ended	
	31-Mar-17 (Audited) Refer Note 3	31-Dec-16 (Unaudited)	31-Mar-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (net)	287.48	153.54	185.03	797.39	851.59
Provision /(Write back of provisions) towards investments (net)	12.13	64.27	26.95	151.53	139.97
Total – provisions (other than tax) and contingencies	299.61	217.81	211.98	948.92	991.56

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



10. In accordance with 'Guidance Note on Accounting for Derivative Contracts' issued by the Institute of Chartered Accountants of India effective from 1st April, 2016, the Subsidiaries and Associates have changed their accounting policy to recognise all mark-to-market gains or losses on derivative contracts in the Profit and Loss Account. Earlier mark-to-market gains or losses on derivative contracts were determined on a portfolio basis with net unrealised losses being recognised and the net unrealised gains ignored on grounds of prudence as enunciated in Accounting Standard – 1 (AS-1) 'Disclosure of Accounting Policies'. The impact of the above change in accounting policy is recognised in the opening reserves to the extent of ₹ 0.89 crore (net of tax). Had the Group followed the earlier method, the profit after tax for year ended 31st March, 2017 would have been lower by ₹ 2.71 crore.
11. As per AS 4 (Revised), effective from 1st April, 2016, the Group is not required to provide for dividend proposed / declared after the balance sheet date. Had the Group continued with creation of provision for proposed dividend, as at balance sheet date, its surplus in Profit and Loss Account would have been lower by ₹ 132.94 crore and Other Liabilities would have been higher by ₹ 132.94 crore (including dividend distribution tax of ₹ 22.49 crore).
12. There has been no change in significant accounting policies during the year ended 31st March, 2017 other than those mentioned above.
13. The summarised consolidated Balance Sheet of the Bank is given below:

	₹ crore	
Summarised Audited Balance Sheet	As at 31st March 2017	As at 31st March 2016
CAPITAL AND LIABILITIES		
Capital	920.45	917.19
Reserves and Surplus	37,570.39	32,443.45
Minority Interest	474.43	395.60
Employees' Stock Options (Grants) Outstanding	1.87	3.41
Deposits	155,540.00	135,948.76
Borrowings	49,689.91	43,729.79
Policyholder's Funds	18,792.88	15,148.28
Other Liabilities and Provisions	13,197.63	12,217.10
TOTAL	276,187.56	240,803.58
ASSETS		
Cash and balances with Reserve Bank Of India	7,512.23	6,924.90
Balances with Banks and Money at Call and Short Notice	18,076.32	4,674.51
Investments	68,461.54	70,273.90
Advances	167,124.91	144,792.82
Fixed Assets	1,755.20	1,757.60
Other Assets	13,257.36	12,379.85
TOTAL	276,187.56	240,803.58





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

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

A handwritten signature in black ink, appearing to read "Dipak Gupta", with a long horizontal stroke extending to the right.

Dipak Gupta
Joint Managing Director

Mumbai, 27th April, 2017



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of Kotak Mahindra Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Kotak Mahindra Bank Limited,**

1. We have audited the quarterly standalone financial results of Kotak Mahindra Bank Limited (the "Bank") for the quarter ended March 31, 2017 and the standalone financial results for the year ended March 31, 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "Leverage 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 audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

Place of Signature: Mumbai

Date: 27 April 2017

Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of Kotak Mahindra Bank Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Kotak Mahindra Bank Limited,

1. We have audited the consolidated quarterly financial results of Kotak Mahindra Bank Limited (the "Bank") for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "Leverage 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 audited by us. The consolidated quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the year to date results:

Includes the results of the following entities:

- i. Kotak Mahindra Bank Limited, Kotak Mahindra Capital Company Limited, Kotak Investment Advisors Limited, Kotak Securities Limited, Kotak Mahindra Prime Limited, Kotak Mahindra Asset Management Company Limited, Kotak Mahindra Trustee Company Limited, Kotak Mahindra Investment Limited, Kotak Mahindra Pension Fund Limited, Kotak Infrastructure Debt Fund Limited, Kotak Mahindra Trusteeship Services Limited, Kotak Mahindra Old Mutual Life Insurance Limited, Kotak Mahindra General Insurance Company Limited, IVY Products Intermediaries Limited, Kotak Mahindra Inc., Kotak Mahindra (International) Limited, Kotak Mahindra (UK) Limited, Kotak Mahindra Financial Services Limited, Kotak Mahindra Asset Management (Singapore) PTE. Limited, Infina Finance Private Limited, Phoenix ARC Private

Kotak Mahindra Bank Limited

Limited, Ace Derivatives and Commodity Exchange Limited and Matrix Business Services India Private Limited.

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017
4. (a) The accompanying consolidated financial statements include total assets of Rs. 660,751,573 (thousands) as at March 31, 2017, and total revenues and net cash inflows of Rs. 130,238,299 (thousands) and Rs. 16,428,801 (thousands) for the year ended on that date, in respect of 17 subsidiaries, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Bank's share of net profit of Rs. 687,240 (thousands) for the year ended March 31, 2017, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements, other financial information have been audited by other auditors. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-sections (3) of Section 143 of the Companies Act 2013, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of such other auditors.
- (b) The accompanying consolidated financial statements also include the Bank's share of net profit of Rs. 14,542 (thousands) for the year ended March 31, 2017, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements, other financial information have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, and associates, and our report in terms of sub-sections (3) of Section 143 of the Companies Act 2013 in so far as it relates to the aforesaid associates, is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.
- (c) The auditors of a subsidiary of the Bank, Kotak Mahindra Old Mutual Life Insurance Limited ("the Company") have reported in their audit opinion "The actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which the premium has been discontinued but liability exists as at March 31, 2017 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 Insurance Regulatory and Development Authority of India ("IRDAI"/"Authority") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists on standalone financial statements of the Company".
- (d) The auditors of Kotak Mahindra General Insurance Company Limited ("KGIL") have reported in their opinion "The actuarial valuation of liabilities in respect of Incurred But Not Reported ("IBNR") and Incurred But Not Enough Reported ("IBNER") claims is the responsibility of KGIL's Appointed Actuary (the "Appointed Actuary"). The estimate of claims IBNR and IBNER included claims outstanding as at March 31 2017 has been duly certified by the Appointed Actuary of KGIL and valuation is in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the financial statements of KGIL"

Our opinion on the consolidated financial statements for the year ended March 31, 2017 as well as the consolidated quarterly financial results for the quarter ended March 31, 2017, is not



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Kotak Mahindra Bank Limited

modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Viren H. Mehta

Partner

Membership No.: 048749

Place of Signature: Mumbai

Date: April 27, 2017

EARNINGS UPDATE Q4FY17

Presentation on financial results for the period ended March 31, 2017

April 27, 2017



Standalone Highlights Q4FY17



PAT ₹ 976 cr [₹ 696 cr]	NIM 4.6% [4.4%]	LOANS ₹ 136,082 cr [₹ 118,665 cr]	NET NPA 1.26% [1.06%]
TOTAL ASSETS ₹ 214,590 cr [₹ 192,260 cr]	CAR 16.8% [16.3%]	BRANCHES 1,369 [1,333]	CASA 44.0% [38.1%]
	Tier I 15.9% [15.3%]		

Figures in [brackets] are Q4FY16 / FY16 numbers

Profit and Loss Account



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Net Interest Income	2,161	1,857	2,050	8,126	6,901
Other Income *	1,003	682	910	3,477	2,612
Net Total Income	3,164	2,539	2,960	11,603	9,513
Employee Cost #	681	634	697	2,745	2,804
Other Operating Expenses \$	781	711	735	2,873	2,668
Operating Expenditure	1,462	1,345	1,432	5,618	5,472
Operating Profit	1,702	1,194	1,528	5,985	4,041
Provision On Advances / Receivables (net)	252	170	137	698	781
Provision On Investments**	15	30	55	139	136
Provision & Contingencies	267	200	192	837	917
PBT	1,435	994	1,336	5,148	3,124
Provision For Tax	459	298	456	1,737	1,034
PAT	976	696	880	3,411	2,090

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

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

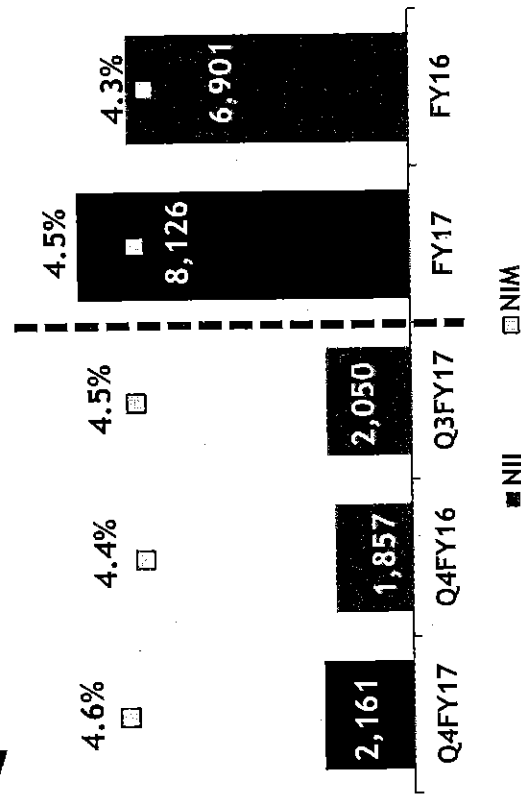
\$ includes merger related expenses of ₹7 cr for Q4FY16 and ₹95 cr for FY16

** Includes provision on security receipts of ₹8 cr for Q4FY17, ₹21 cr for Q4FY16, ₹35 cr for Q3FY17, ₹102 cr for FY17 and ₹85 cr for FY16

Income and Asset Quality



NII (₹ cr) and NIM



Asset Quality

- Restructured loans considered standard ₹ 102 cr
 - 0.07% of net advances
- SMA2 outstanding - ₹ 131 cr
 - 0.10% of net advances
- During the year
 - No transfer to ARC
 - No 5/25 loans
 - No rectification of standard asset
 - No new CDR

Other Income (₹ cr)	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Fee and Services	757	610	725	2,677	2,246
Others *	246	72	185	800	366
Total	1,003	682	910	3,477	2,612

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

Segment Performance



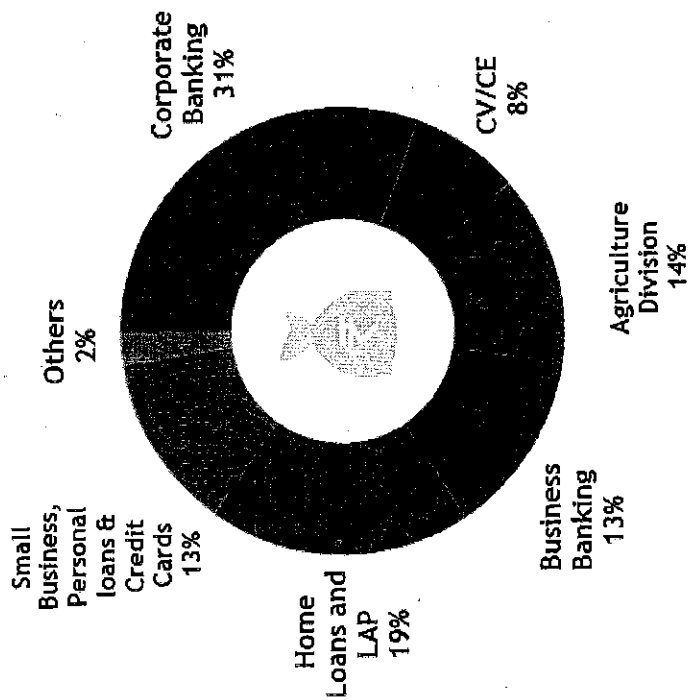
Bank Segmental PBT						
As per RBI (₹ cr)	Q4FY17	Q4FY16	Q3FY17	FY17	FY16	
Corporate/Wholesale Banking	738	585	712	2,670	2,030	
Retail Banking	358	260	322	1,195	917	
Treasury, BMU* & Corporate Centre **	339	149	302	1,283	177	
Total	1,435	994	1,336	5,149	3,124	

* Balance Sheet Management Unit

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

Advances & Investments

31-Mar-17 (₹ 136,082 cr)



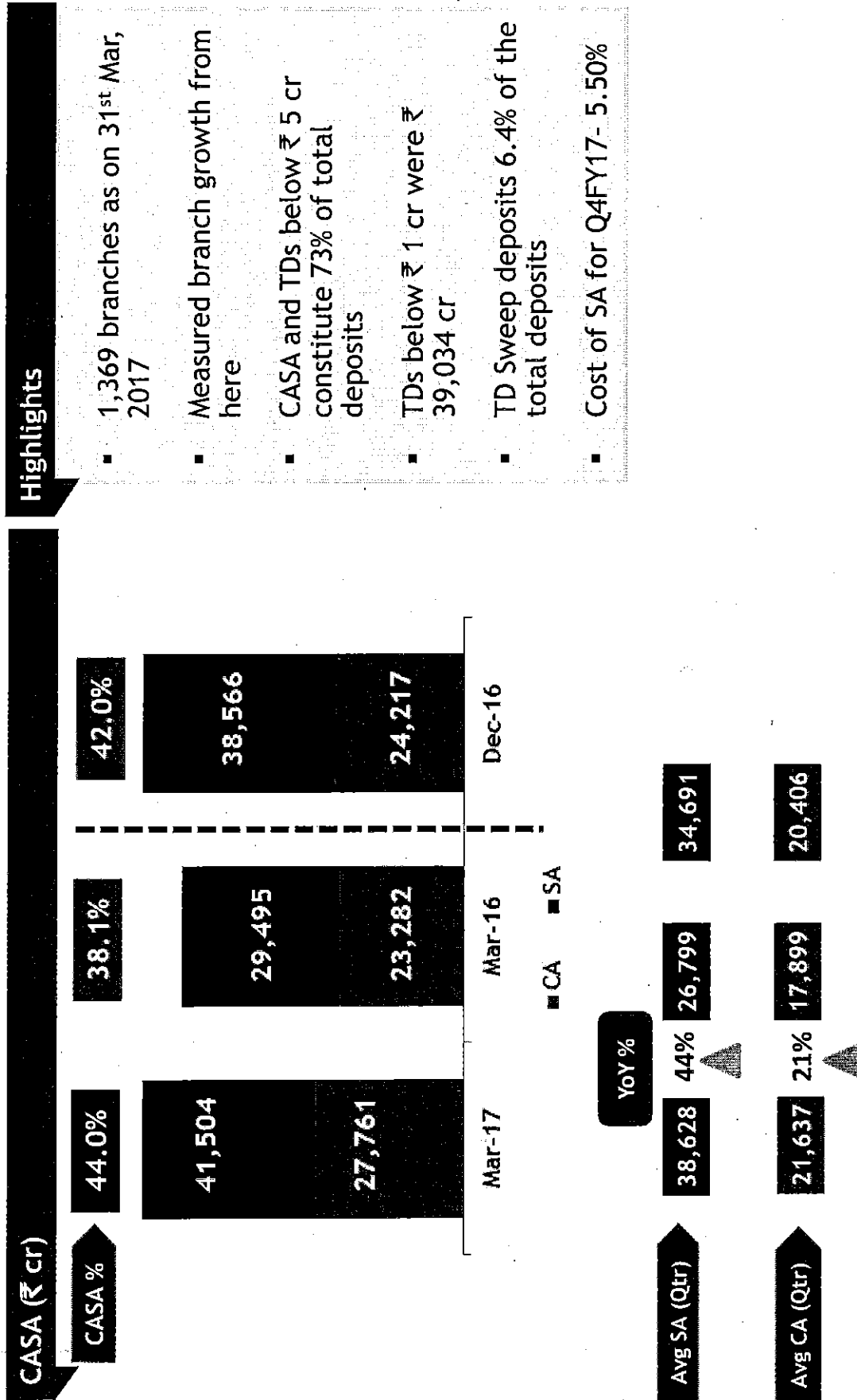
Advances

₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Corporate Banking	41,703	34,278	42,578
CV/CE	10,827	7,873	9,645
Agriculture Division	18,969	17,583	16,519
Business Banking	17,884	17,997	16,628
Home Loans and LAP	26,121	23,009	25,046
Small Business, PL & Credit Cards	17,387	14,948	15,784
Others	3,191	2,977	3,061
Total Advances	136,082	118,665	129,261

Advances as per segmental classification

₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Retail	55,237	52,583	51,582
Corporate	80,845	66,082	77,679
Total Advances	136,082	118,665	129,261
Investments / Treasury Assets	45,074	51,260	46,550
Total Advances and Investments	181,156	169,925	175,811

Branches & Deposits



Balance Sheet



₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Networth	27,616*	23,959	26,568
Deposits	157,426	138,643	149,352
CA	27,761	23,282	24,217
SA	41,504	29,495	38,566
Term Deposits	88,161	85,866	86,569
Of which: TD Sweep	10,079	6,947	10,941
Borrowings	21,095	20,975	18,160
Other Liabilities and Provisions	8,453*	8,683	7,706
Total Liabilities	214,590	192,260	201,786

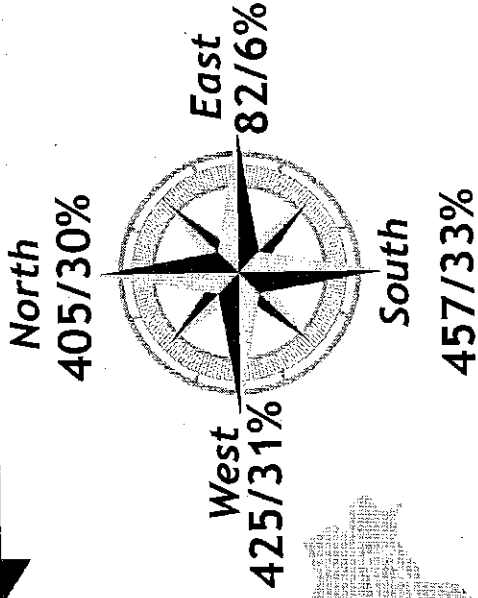
₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Cash, Bank and Call	22,572	10,880	15,046
Investments	45,074	51,260	46,550
Government Securities	36,190	40,761	39,499
Others	8,884	10,499	7,051
Advances	136,082	118,665	129,261
Fixed Assets and Other Assets	10,862	11,455	10,929
Total Assets	214,590	192,260	201,786

* In accordance with AS 4 (revised) - "Contingencies and Events Occurring After the Balance Sheet Date", the impact of dividend declared will be given post shareholders' approval

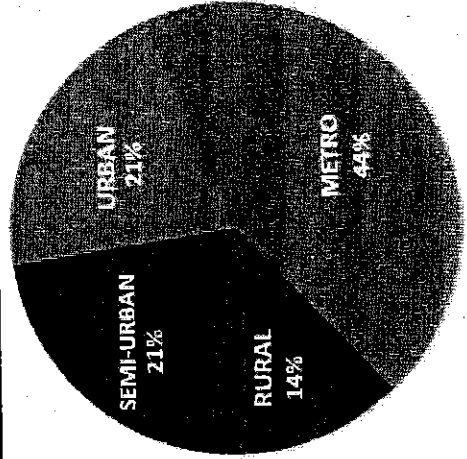
Geographical Presence



Branches 1,369 [No./%]



Branch Classification



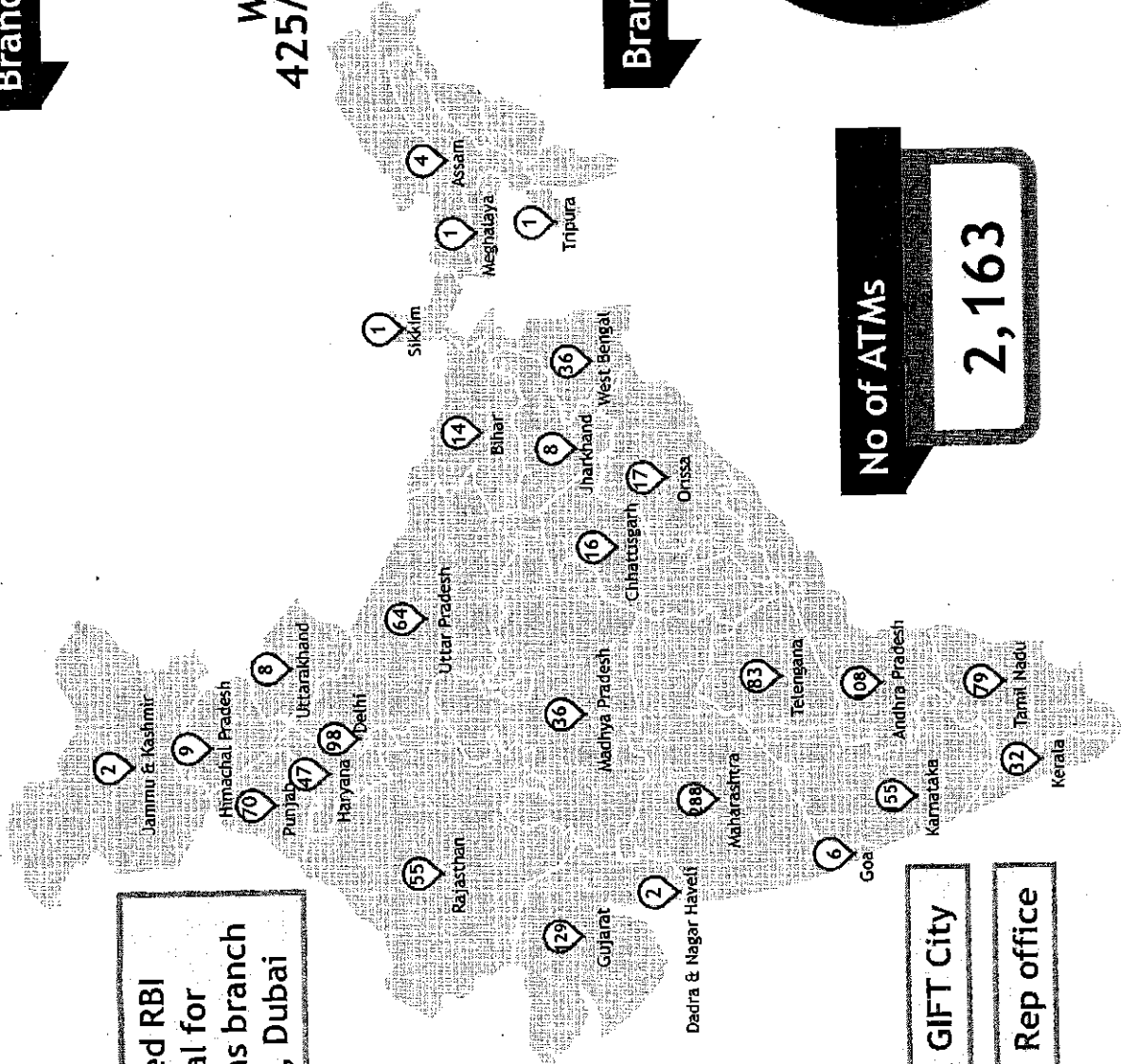
No of ATMs

2,163

Received RBI approval for overseas branch in DIFC, Dubai

IBU in GIFT City

Dubai Rep office



Instant A/c opening anytime & anywhere: **811**



**Launched successfully
across country on 29th
Mar 2017**



Kotak Bank Ltd.

Say hello to a whole new level of
convenient banking

811

Up to 6% Interest p.a.

Zero Balance Account

Instant Account Opening
with Aadhaar OTP

Easy UPI Interface

Free Online Transfers

Virtual Debit Card

6%



Get Started

811

India's First Downloadable Bank
Account: Install Kotak Mobile banking
App, open Account & start transacting



Aadhaar OTP based account opening
and Real time activation with instant
CRN & Account number



Instant Virtual Debit card activation
which can be viewed inside the Mobile
Banking App (physical card is optional)



811 is a Zero Balance Account that
offers zero charges for online transfers



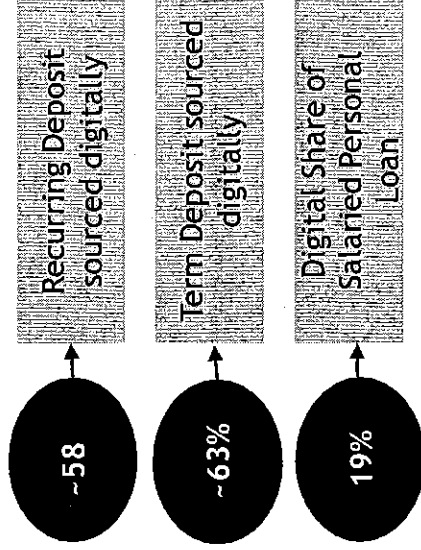
Zero paperwork/documentation during
Account opening

Digital - Best In Class Experience

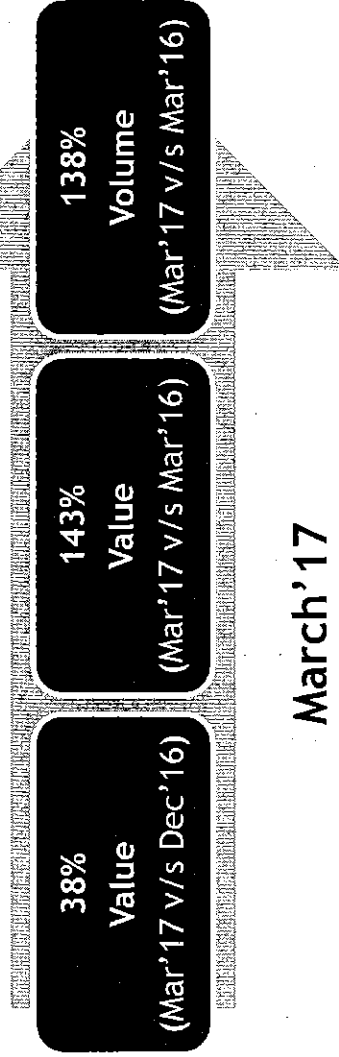
Mobile Banking app rated 4.5 on Google Play Store



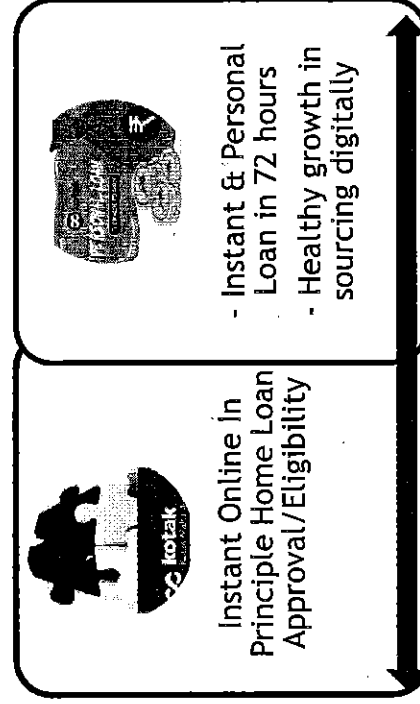
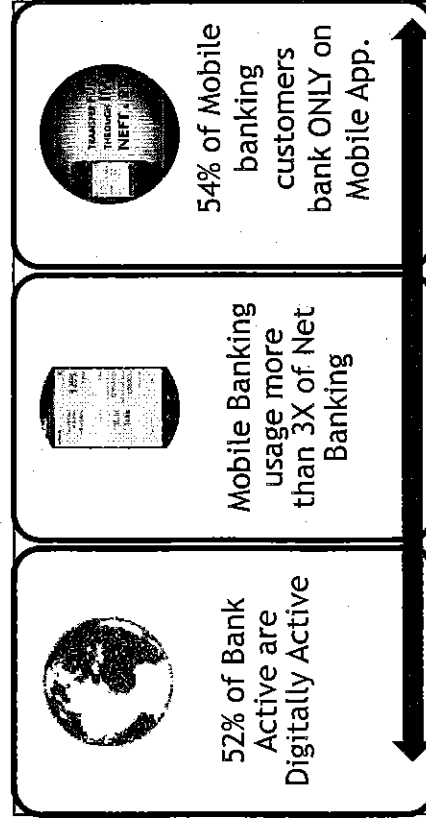
Q4FY17



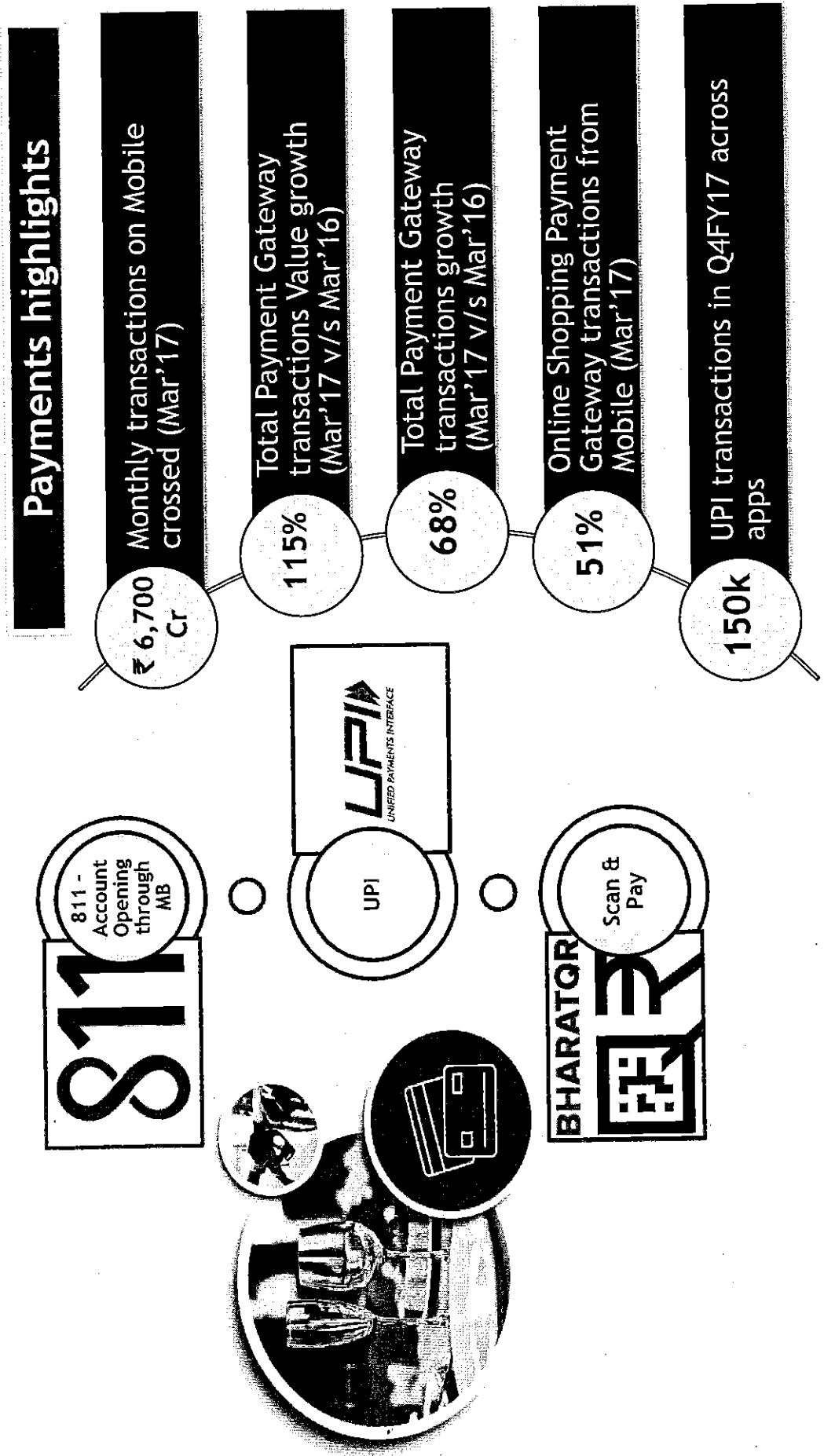
MOBILE BANKING GROWTH



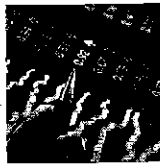
March '17



Lifestyle made easy with Mobile App & Payments



Digital Update - Subsidiaries



SECURITIES

- Mobile app ADV grew by 57% in Q4FY17 v/s Q4FY16
- Customers can chat with representatives using Whatsapp, Fb Messenger, Twitter & Telegram
- A new trading platform with advanced market analytics - TradeSmart Terminal was launched for all customers



LIFE INSURANCE

- 37% of Individual Policies in Q4FY17 sourced through Genie
- 74% Policies sourced through Genie for BANCA channel
- 55% Switch Requests in Q4FY17 serviced through online customer portal
- 13% Renewal Premium in Q4FY17 through digital platform



GENERAL INSURANCE

- 20% policies in Q4 FY17 sourced through digital channels
- Mobile apps introduced for ease of business
 - Instant premium quote on mobile device
 - Motor Claims surveyor app
- Agent portal launched for intermediaries
- Introduced digital invoice solution for ease of payment

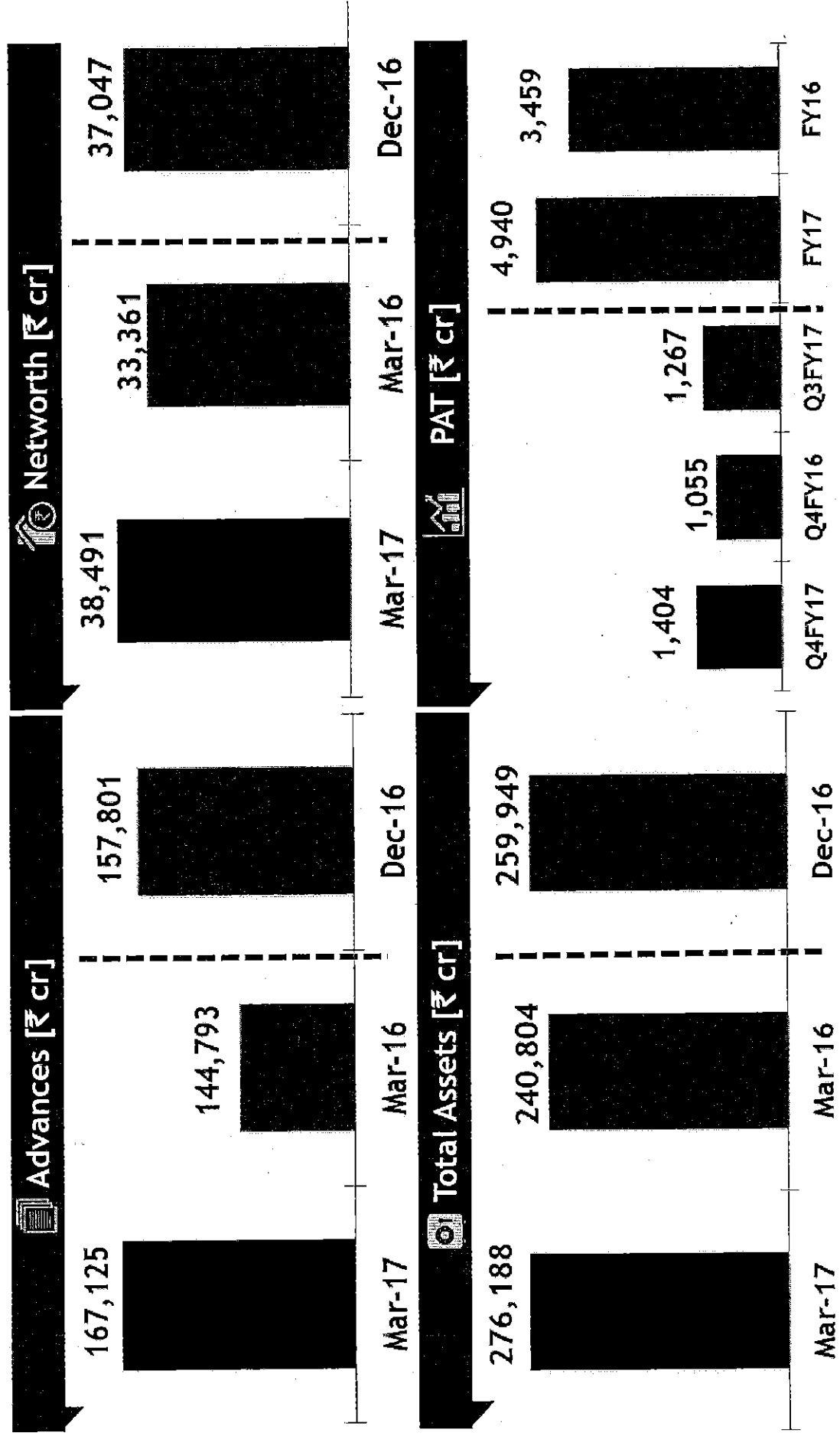
Consolidated Highlights Q4FY17



 PAT ₹ 1,404 cr [₹ 1,055 cr]	 CAR 17.2% [17.0%] Tier I 16.5% [16.1%]	 LOANS ₹ 167,125 cr [₹ 144,793 cr]	 BOOK VALUE PER SHARE ₹ 209.1 [₹ 181.9]
 NIM 4.6% [4.4%]	 NETWORTH ₹ 38,491 cr [₹ 33,361 cr]	 NET NPA 1.09% [0.93%]	 TOTAL ASSETS ₹ 276,188 cr [₹ 240,804 cr]

Figures in [brackets] are Q4FY16 / FY16 numbers

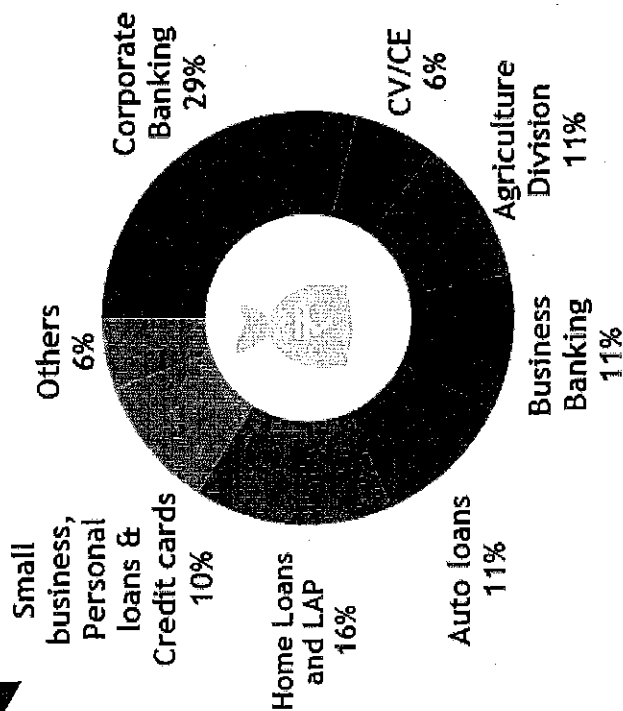
Consolidated Key Financials



Consolidated Advances & Investments



31-Mar-17 (₹ 167,125 cr)



Advances & Investments			
₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Corporate Banking	48,240	39,253	48,186
CV/CE	10,827	7,874	9,645
Agriculture Division	18,969	17,583	16,519
Business Banking	17,884	17,997	16,628
Auto loans	18,407	16,688	17,567
Home Loans and LAP	26,121	23,009	25,046
Small Business, PL & Credit Cards	17,398	14,967	15,797
Others	9,279	7,422	8,413
Total Advances	167,125	144,793	157,801
Investments/ Treasury Assets *	49,974	55,304	53,156
Total Advances & Investments	217,099	200,097	210,957

* Does not include policy holders' investments

Consolidated PAT



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Kotak Mahindra Bank	976	696	880	3,411	2,090
Kotak Mahindra Prime	133	131	133	515	502
Kotak Mahindra Investments	56	50	48	196	154
Kotak Securities	121	51	85	361	251
Kotak Mahindra Capital	11	17	7	46	32
Kotak Mahindra Old Mutual Life Insurance	101	77	68	303	251
Kotak AMC and TC	13	25	16	56	72
International Subsidiaries	21	22	22	86	105
Others	(12)	(1)	(9)	(23)	(4)
Total	1,420	1,066	1,250	4,951	3,453
Minority Interest	(26)	(20)	(18)	(79)	(65)
Affiliates and Others	10	9	35	68	71
Consolidated PAT	1,404	1,055	1,267	4,940	3,459

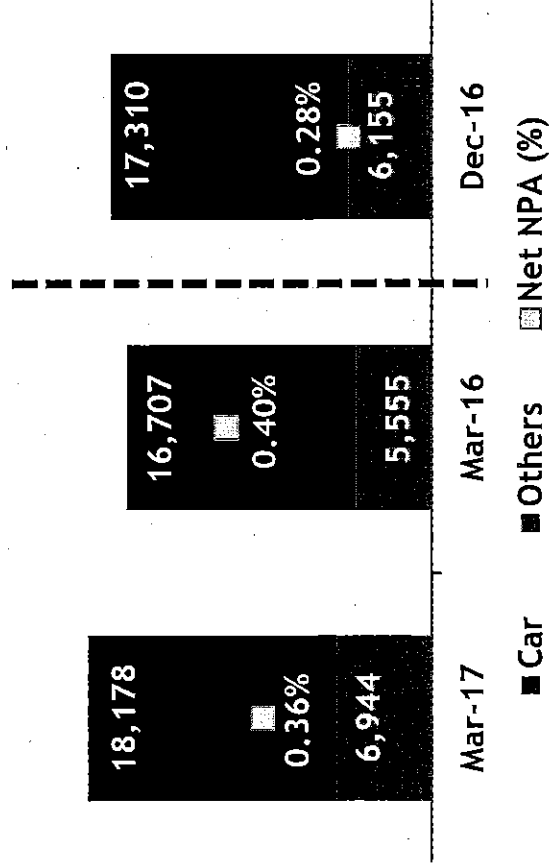
Entity wise Network



₹ cr	31-Mar-17*	31-Mar-16	31-Dec-16
Kotak Mahindra Bank	27,616	23,959	26,568
Kotak Mahindra Prime	4,227	3,852	4,094
Kotak Mahindra Investments	1,038	841	981
Kotak Securities	2,996	2,635	2,875
Kotak Mahindra Capital	493	447	482
Kotak Mahindra Old Mutual Life Insurance	1,825	1,521	1,723
Kotak AMC and TC	229	173	215
Kotak Mahindra General Insurance	90	125	101
International Subsidiaries	693	624	705
Kotak Investment Advisors	277	271	280
Other Entities	353	42	352
Total	39,837	34,490	38,376
Add: Affiliates	750	679	741
Less: Minority, Inter-company and Other Adjustments	(2,096)	(1,808)	(2,070)
Consolidated Network	38,491	33,361	37,047

* In accordance with AS 4 (revised) - "Contingencies and Events Occurring After the Balance Sheet Date", the impact of dividend declared will be given post shareholders' approval

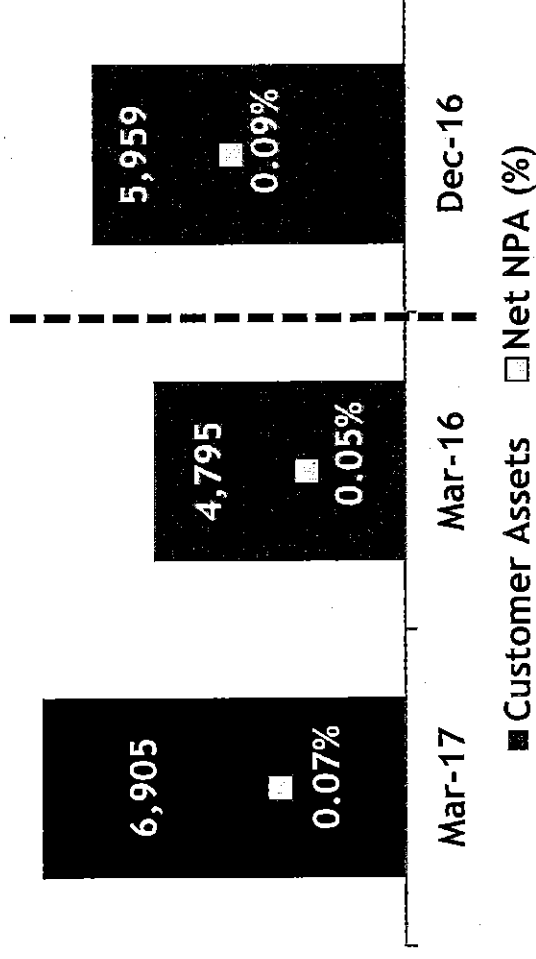
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
NI	265	247	263	1,017	967
Other Income	65	57	47	225	210
Total Income	330	304	310	1,242	1,177
Profit Before Tax	203	201	203	788	773
Profit After Tax	133	130	133	515	502
CAR (%)				17.2	18.2
ROA (%) - annualised				2.0	2.3

* Customer Assets includes loans and credit substitutes

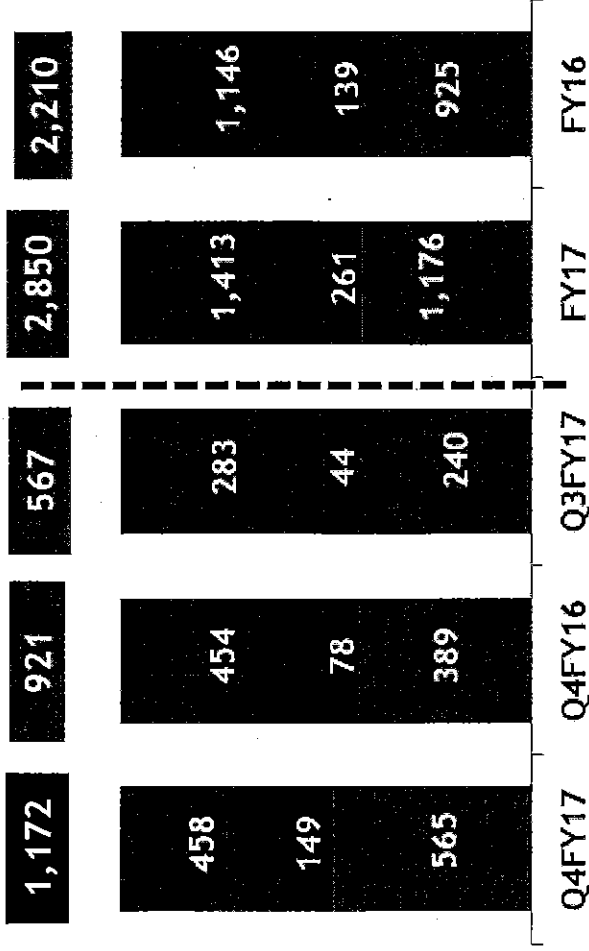
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
NII and Other Income	98	85	85	348	280
Profit Before Tax	83	75	71	290	236
Profit After Tax	56	50	48	196	154
CAR (%)				16.8	18.2
ROA (%) - annualised				3.1	3.4

* Customer Assets includes loans and credit substitutes

New Business Premium (₹ cr)

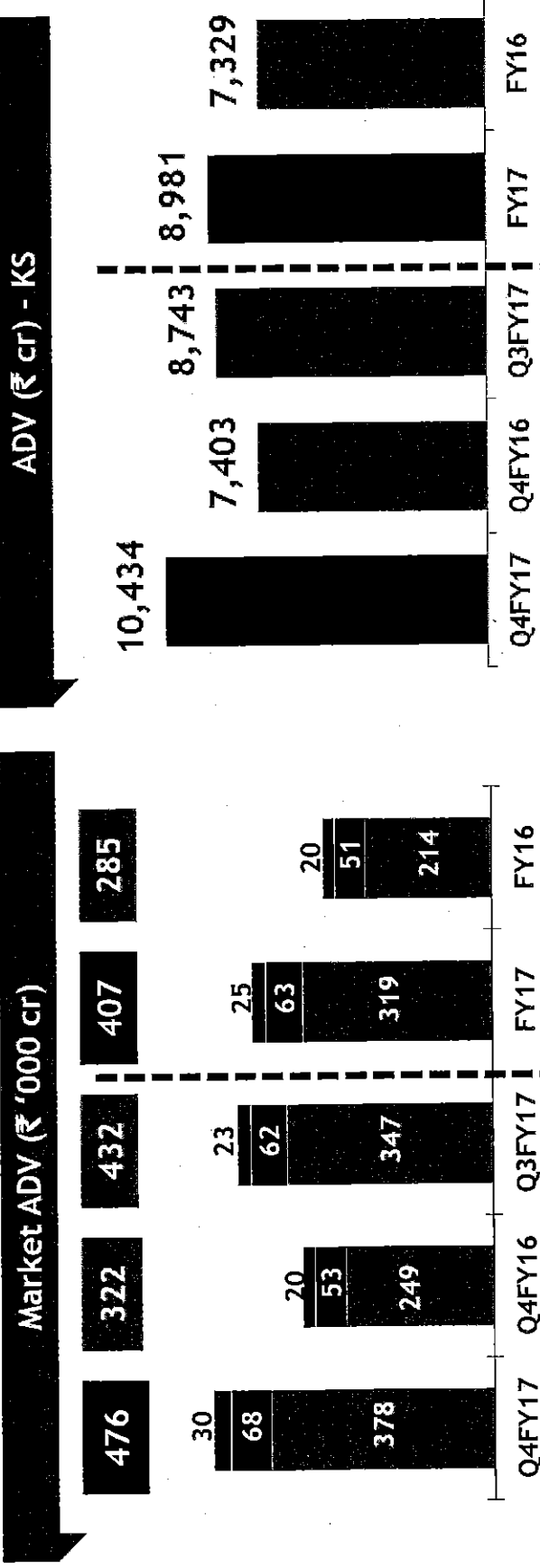


Highlights

- Ranked 5th amongst private insurers on Individual New Business Premium basis
- Investment Performance of 100% of Equity Funds in Quartile 1 on one, three and five year basis
- KLI renewal premium grew 30%, FY 17 conservation ratio is at 85.2% (PY 83.9%)
- Sum assured increased 17% YoY
- Number of group lives covered grew 27% YoY
- Claims settlement ratio: FY 17 is 99.53%

■ Group ■ Single ■ Individual Regular

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Capital	562	562	562	562	562
Total Premium	2,132	1,651	1,090	5,140	3,972
Profit After Tax	101	77	68	303	251
Solvency Ratio (%)	3.00	3.11	3.06	3.00	3.11



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Total Income	366	225	287	1,184	975
Profit Before Tax	182	75	125	543	381
Profit After Tax	121	51	85	361	251
Market Share * (%) (YTD)	2.2	2.6	2.2	2.2	2.6

*excluding BSE Derivative segment

Kotak Securities services - 1.4 million secondary market customers through 1,281 branches & franchises

Kotak Mahindra Capital Company



Advisory



vodafone

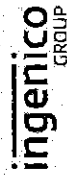
US\$ 13.3 bn

Merger of Vodafone India and Idea Cellular



INR 853 cr

Acquisition of majority stake in Sona Koyo Steering Systems Limited from Sona Group by JTEKT Corporation (including open offer)



Undisclosed

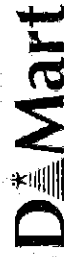
Acquisition of 100% stake in TechProcess Payment Services by Ingenico Group



US\$ 539 mn

Divestment of Accelya Holding World SL by Chequers Capital to Warburg Pincus LLC

Equity



₹ 1,870 cr

Initial Public Offering (IPO) of Avenue Supermarts Limited



₹ 239 cr

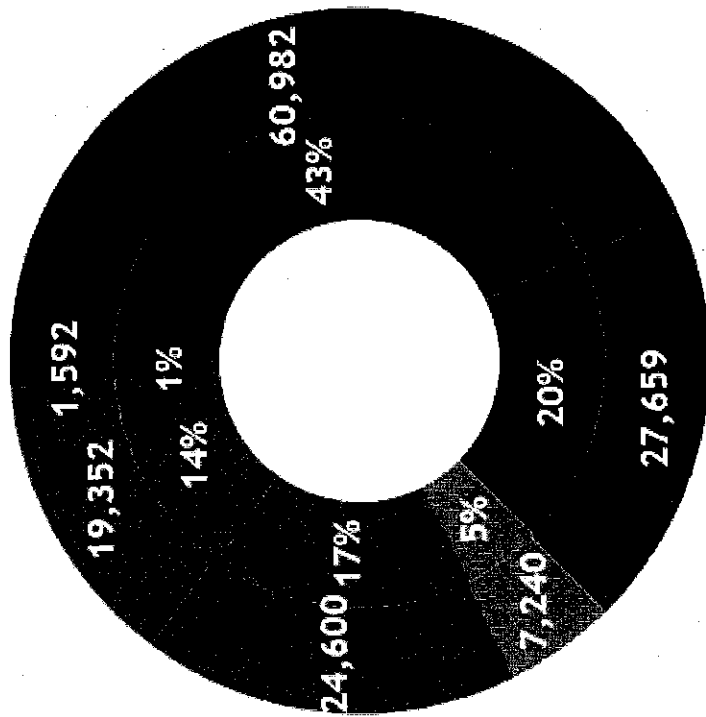
Initial Public Offering (IPO) of CL Educate Limited

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Total Income	34	36	26	136	114
Profit Before Tax	15	24	9	61	46
Profit After Tax	11	17	7	46	32

Assets Under Management



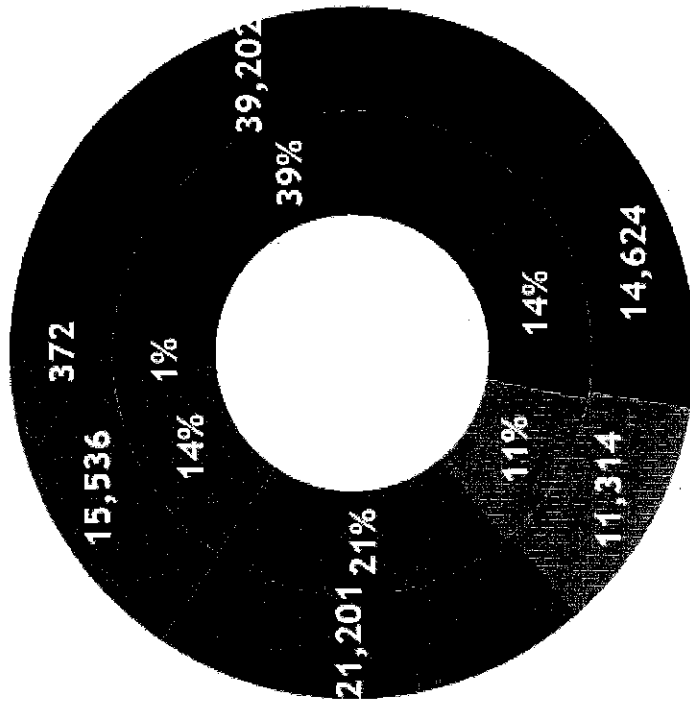
Mar 31, 2017



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

AUM ₹ 141,426 cr

Mar 31, 2016



AUM ₹ 102,249 cr



Highlights

- AUM touched ₹ 100,000 cr in Mar 2017
- Overall ranking moved to 7th (Q4FY16: 8th)
- Overall Kotak AAUM grew by 57% YoY Vs Industry growth of 35%
- Pure Equity AAUM grew 95% YoY Vs Industry growth of 45%
- Pure Equity AAUM ranking moved to 9th (Q4FY16: 13th)
- PMS AUM grew 68% QoQ
- Overall Market share rose to 5.04% in Q4 (Q3: 4.85%)

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Profit Before Tax	20	32	24	84	90
Profit After Tax	13	25	16	56	72

Bank Awards & Recognition

- Best Corporate & Investment Bank for India
Asiamoney Best Bank Awards 2017 - India
- Fastest Growing Mid-sized Bank 2017
Business Today-Money Today Financial Awards
- Best Savings Bank Product
FE India's Best Banks Award 2015-16
- 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 Private Bank India
FinanceAsia Country Awards 2016
- AsiaMoney Cash Management Poll 2016
 - Best Local Cash Management Bank in Indian mid-cap space



- Best Cash Management Bank
Asian Banker Transaction Banking Awards 2016 (India)
- Best Private Bank in India
Euromoney Awards for Excellence, Asia 2015
- Best Private Bank India
Global Private Banking Awards 2016
- 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
- Mr. Narayan SA
recognized as CA
Business Leader
Banking at ICAI Awards 2016
- Ms. Shanti Ekambaram
One of the 50 Most
Powerful Women in the
country
Fortune India



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

- Mr. Uday Kotak
Businessman of The Year
2016 - Business India
- AIMA - JRD Tata Corporate
Leadership Award 2015
AIMA's 2nd National
Leadership Conclave
- Best Transformational
Leader Award 2015
Asian Centre for Corporate
Governance & Sustainability
in 2016
- Business Leader of the year
ET Awards 2015
- Entrepreneur of the Year
Forbes India Leadership
Awards 2015

Awards and Recognition



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

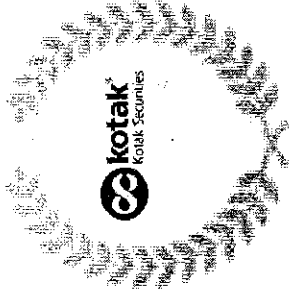
○ **The Asset Triple A Country Awards 2016, India**

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

○ **BSE recognised K-Sec (FY 15-16)**

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

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

○ **Institutional Investor's 2016**

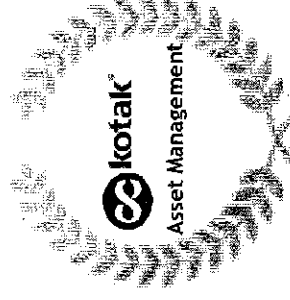
- #1 in All-India Research Team
- #1 in All-India Sales Team

○ **Asiamoney Brokers Poll 2015**

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



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



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

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

ETF1 - 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

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PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q4FY17 ₹ 976 cr up 40%

Consolidated PAT for Q4FY17 ₹ 1,404 cr up 33%

Mumbai, April 27, 2017: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the audited standalone and consolidated results for Q4FY17, at the Board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q4FY17 increased to ₹ 976 cr from ₹ 696 cr in Q4FY16, up by 40%

Net Interest Income (NII) for Q4FY17 up 16% to ₹ 2,161 cr from ₹ 1,857 cr in Q4FY16

Net Interest Margin (NIM) for Q4FY17 at 4.6% up from 4.4% in Q4FY16

Advances as on March 31, 2017 were up 15% YoY to ₹ 136,082 cr (₹ 118,665 cr as on March 31, 2016)

Savings deposits grew by 41% to ₹ 41,504 cr as on March 31, 2017 compared to ₹ 29,495 cr as on March 31, 2016. Current Account deposits grew by 19% to ₹ 27,761 cr as on March 31, 2017 compared to ₹ 23,282 cr as on March 31, 2016. CASA as on March 31, 2017 stood at 44.0% compared to 38.1% as on March 31, 2016. Average CASA deposits grew by 35% to ₹ 60,265 cr for Q4FY17. TD Sweep deposits as on March 31, 2017 were 6.4% of the total deposits.

Capital adequacy ratio of the Bank as per Basel III as on March 31, 2017 is 16.8% and Tier I ratio is 15.9%.

As on March 31, 2017, the Bank has a network of 1,369 full-fledged branches spread across 689 locations and 2,163 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on March 31, 2017, the branch footprint was as under

Zone	
West	31%
North	30%
South	33%
East	6%
Total	1,369



As on March 31, 2017, GNPA was 2.59% & NNPA was 1.26%. As on March 31, 2017, restructured loans considered standard were down to ₹ 102 cr i.e. 0.07% of net advances. As on March 31, 2017, SMA2 outstanding was ₹ 131 cr (0.10% of net advances).

Announcing the results, Uday Kotak, Executive Vice Chairman & Managing Director, KMBL said, "During the year, we completed the integration process. Subsequently, November 8, 2016, has been a game changer for a Digital New India and formalisation of financial savings. Both these have significant long term impact on financial services and strengthen our core proposition of Concentrated India Diversified Financials."

The Board of Directors at its meeting held today has recommended a dividend of ₹ 0.60 per equity share having face value of ₹ 5 for the year ended 31st March, 2017 (Previous Year ₹ 0.50 per equity share having face value of ₹ 5). The dividend will be paid after the approval of shareholders at the Annual General Meeting.

Digital Update

Digital remains an area of focus for the Group. Bank and other subsidiaries like Securities, Insurance and Mutual Fund are gaining significant traction and market share. Monthly transactions for the Bank on Mobile platform have crossed ₹ 6,700 cr in March 17. During Q4FY17, the share of Recurring Deposits sourced digitally was ~58% and that of Term Deposits was ~63%. On a YoY basis, Total Payment Gateway transactions for the month of March 17 have grown 112% in terms of value and Online Shopping Payment Gateway transactions from mobiles constitute 51% of transactions in March 17.

Kotak Securities mobile transaction ADVs grew 57% in Q4FY17. 37% of the individual policies written by Kotak Life Insurance were sourced through Genie - Tablet based end to end sales solution. Further, 74% of the Banca channel sales in Q4FY17 were through Genie. 53% of switch requests serviced were serviced through the online customer portal of Kotak Life Insurance.

Consolidated results at a glance

Consolidated PAT for Q4FY17 increased to ₹ 1,404 cr from ₹ 1,055 cr in Q4FY16 up 33%

Consolidated advances up 15% to ₹ 167,125 cr as on March 31, 2017 from ₹ 144,793 cr as on March 31, 2016.

Consolidated NIM for Q4FY17 stood at 4.6% (Q4FY16 – 4.4%)

Consolidated capital adequacy ratio (CAR) as per Basel III as on March 31, 2017 is 17.2%. Tier 1 ratio is 16.5%.



Total assets managed / advised by the Group as on March 31, 2017 are ₹ 141,426 cr (₹ 102,249 cr as on March 31, 2016). Domestic mutual fund AUM grew by 56% to ₹ 60,982 cr as on March 31, 2017. Domestic mutual fund AUM touched ₹ 100,000 cr in March 2017.

Consolidated Networth as on March 31, 2017 was ₹ 38,491 cr (₹ 33,361 cr as on March 31, 2016).

Other major subsidiaries who contributed to profit after tax for Q4FY17 are Kotak Mahindra Prime ₹ 133 cr, Kotak Securities ₹ 121 cr, Kotak Mahindra Old Mutual Life Insurance ₹ 101 cr and Kotak Mahindra Investments ₹ 56 cr.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. 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 March 31, 2017, Kotak Mahindra Bank Ltd, has a national footprint of 1,369 branches spread across 689 locations and 2,163 ATMs.

The consolidated net worth of the Group stands at ₹ 38,491 cr (\$ 5.9 billion; \$1.00 @ ₹ 64.85) as on March 31, 2017. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, an International Business Unit at GIFT city, Gujarat, and international offices in London, New York, Texas, California, Dubai, Abu Dhabi, Mauritius and Singapore.

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

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