



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for FY14 ₹ 1,503 cr

Consolidated PAT for FY14 ₹ 2,465 cr

Mumbai, April 30, 2014: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the audited stand-alone and consolidated results for FY14, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for FY14 increased to ₹ 1,503 cr from ₹ 1,361 cr in FY13 up by 10%

Net Interest Income (NII) for FY14 up 16% to ₹ 3,720 cr from ₹ 3,206 cr in FY13

Net Interest Income (NII) for Q4 FY14 up 7% to ₹ 967 cr from ₹ 903 cr in Q4 FY13

Advances as on March 31, 2014 were up 9% YOY to ₹ 53,028 cr (₹48,469 cr as on March 31, 2013). Without considering CV/CE, the growth in advances was 17% YoY

Restructured loans considered standard as on March 31, 2014 ₹ 10 cr 0.02 % of net advances (₹ 8 cr as March 31, 2013, 0.02% of net advances)

Savings deposits as on March 31, 2014 grew by 39% to ₹ 10,087 cr from ₹ 7,268 cr as on March 31, 2013

Deposits as on March 31, 2014 were up 16% YOY to ₹ 59,072 cr (₹51,029 cr as on March 31, 2013)

Capital adequacy ratio of the Bank including audited profits as per Basel III as on March 31, 2014 is 18.83% and Tier I ratio is 17.77%

The provision coverage ratio on non-performing assets as on March 31, 2014 is 55.5%

Bank had 605 full-fledged branches (438 branches as on March 31, 2013) across 354 locations and 1,103 ATMs

Segmental results breakup:

Segmental PBT - ₹ cr	Q4 FY14	Q4 FY13	Q3 FY14	FY14	FY13
Treasury & BMU	7	62	(18)	176	146
Corporate/Wholesale Banking	380	353	326	1,301	1,211
Retail Banking	226	201	207	793	614
Unallocated income	-	-	-	3	1
Total	613	616	515	2,273	1,972



The Bank has declared a dividend of ₹ 0.80 per share (face value ₹ 5) for the year ended March 31, 2014 (Previous Year ₹ 0.70 per share). The dividend will be paid after the approval of shareholders at the Annual General Meeting.

MTM on Investments

In terms of RBI circular, the Bank had opted to recognise MTM losses in the financial year and did not transfer any security to HTM.

The Bank has recognised net depreciation on HFT/AFS portfolio aggregating to ₹ 175.08 cr, including depreciation on non-SLR of ₹11.53 cr

Had the Bank chosen to transfer all SLR securities to HTM, the profit before tax for FY14 would have been higher by ₹ 163.55 cr

The duration of Bank's investment book as on March 31, 2014 is around 2 years

The Bank's SLR securities in HTM category at March 31, 2014 were 11.43% of net demand and time liabilities (NDTL)

Consolidated results at a glance

Consolidated PAT for FY14 increased to ₹ 2,465 cr from ₹ 2,188 cr in FY13 up by 13%

Consolidated advances up 8% to ₹ 71,693 cr as on March 31, 2014 from ₹ 66,258 cr as on March 31, 2013. Without considering CV/CE, the growth in advances was 13% YoY

Consolidated NIM for FY14 stood at 4.97% (FY13 – 4.70%)

Consolidated capital adequacy ratio (CAR) including audited profits as per Basel III as on March 31, 2014 is 18.87%. Tier 1 ratio is 18.00%

Total assets managed / advised by the Group as on March 31, 2014 are ₹ 56,564 cr (March 31, 2013 ₹ 55,243 cr)

Some of the key consolidated ratios are as under:

As on	Mar 31, 2014	Dec 31, 2013	Mar 31, 2013
Networth (₹ cr)	19,076	18,455	15,250
Book value per share (₹) – Face value ₹ 5	247.6	239.9	204.3
Net Interest Margin (YTD, annualized)	4.97%	4.88%	4.70%



Details of the entity wise profit after tax are as under:

₹ cr	Q4 FY14	Q4 FY13	Q3 FY14	FY14	FY13
Kotak Mahindra Bank (Standalone)	407	436	340	1,503	1,361
Kotak Mahindra Prime	126	119	123	491	431
Kotak Securities	44	13*	46	160	114*
Kotak Mahindra Capital Company	5	4	7	14	17
Kotak Mahindra Old Mutual Life Insurance	65	58	60	239	190
Kotak Mahindra AMC & Trustee Co	4	2	12	41	12
International subsidiaries	6	(1)	9	7	6
Kotak Investment Advisors	5	8	7	18	31
Kotak Mahindra Investments	16	5	11	42	33
Total consolidated profit after tax	678	644	615	2,515	2,195
Affiliates, minority interest & other adjustments	(15)	22*	(24)	(50)	(7)*
PAT (after minority interest / adjustments)	663	666	591	2,465	2,188

**after considering ₹ 30 cr loss on divestment of stake in a fellow subsidiary; no impact on consolidated profits*

About Kotak Mahindra group

Established in 1985, the Kotak Mahindra group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking license from the Reserve Bank of India (RBI). With this, KMFL became the first non-banking finance company in India to become a bank – Kotak Mahindra Bank Limited.

The consolidated balance sheet of Kotak Mahindra group is over ₹ 1.22 lakh crore and the consolidated net worth of the Group stands at ₹ 19,076 cr (approx US\$ 3.2 billion) as on March 31, 2014. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore. For more information, please visit the company's website at <http://www.kotak.com/>

For further information, please contact:

Rohit Rao
Kotak Mahindra Bank
Phone: +91-22-6720-6720
rohit.rao@kotak.com

Jaydeep Raval
Kotak Mahindra Bank
Phone: +91-22-6720-6743
jaydeep.raval@kotak.com

Ketan Bondre
Genesis Burson-Marsteller
Mobile: +91-98205-36572
ketan.bondre@bm.com