

KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)
Registered Office: 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013

₹ in crore

Sr No	Particulars	Quarter Ended			Year Ended
		Jun-13 (Unaudited)	Mar-13 (Unaudited)	Jun-12 (Unaudited)	Mar-13 (Audited)
1	Interest earned (a+b+c+d)	2,976.76	2,946.79	2,469.83	10,837.87
	(a) Interest/discount on advances/bills	2,196.65	2,226.26	1,864.15	8,219.70
	(b) Income on investments	750.04	684.95	575.68	2,478.73
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	20.11	24.89	20.37	100.26
	(d) Others	9.96	10.69	9.63	39.18
2	Other income (a+b+ c)	1,356.22	1,441.80	861.81	5,075.23
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	237.48	(215.85)	22.28	429.00
	(b) Premium on Insurance Business	472.29	1,089.37	444.86	2,722.62
	(c) Other income (Refer Notes 1,5 and 6)	646.45	568.28	394.67	1,923.61
3	Total income (1+2)	4,332.98	4,388.59	3,331.64	15,913.10
4	Interest expended	1,602.72	1,626.26	1,369.21	6,024.49
5	Operating expenses (a+b+c)	1,625.72	1,773.34	1,304.37	6,561.27
	(a) Employees Cost	493.78	480.39	433.33	1,773.51
	(b) Policy holders' reserves, surrender expense and claims	651.89	743.66	436.58	2,848.01
	(c) Other operating expenses (Refer Note 2 and 5)	480.05	549.29	434.46	1,939.75
6	Total expenditure (4+5) (Excluding provisions and contingencies)	3,228.44	3,399.60	2,673.58	12,585.76
7	Operating Profit before provisions and contingencies (3-6)	1,104.54	988.99	658.06	3,327.34
8	Provisions (other than tax) and contingencies (Refer Note 3)	159.55	43.61	19.30	183.18
9	Exceptional items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	944.99	945.38	638.76	3,144.16
11	Tax expense	303.54	271.37	200.47	939.95
12	Profit from ordinary activities after tax before Minority Interest (10-11)	641.45	674.01	438.29	2,204.21
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Profit from ordinary activities after tax before Minority Interest (12-13)	641.45	674.01	438.29	2,204.21
15	Less: Share of Minority Interest	18.37	14.96	8.37	49.33
16	Add: Share in Profit of associates	4.42	6.55	13.56	33.58
17	Profit after tax (14-15+16)	627.50	665.60	443.48	2,188.46
18	Paid Up Equity Capital - (Face value of ₹ 5 per share)	383.63	373.31	371.24	373.31
19	Group Reserves (excluding Minority Interest)				14,876.49
20	Minority Interest				208.72
21	Analytical Ratios				
	(i) Earnings per share (before and after extraordinary items)				
	- Basic (not annualised) ₹	8.29	8.93	5.98	29.44
	- Diluted (not annualised) ₹	8.26	8.90	5.95	29.33
	(ii) NPA Ratios				
	(a) Gross NPA	1,089.52	848.36	770.38	848.36
	(b) Net NPA	545.76	361.22	375.09	361.22
	(c) % of Gross NPA/ Gross Advances	1.58	1.27	1.34	1.27
	(d) % of Net NPA/ Net Advances	0.80	0.55	0.66	0.55
	(iii) Return on Assets (average) (not annualised)	0.54	0.58	0.47	2.10

NOTES:

1. Details of other income forming part of the Consolidated results are as follows:

Particulars	Quarter Ended			Year Ended
	Jun-13 (Unaudited)	Mar-13 (Unaudited)	Jun-12 (Unaudited)	Mar-13 (Audited)
Commission, fees, exchange, brokerage and others	476.19	488.67	370.53	1,719.51
Profit on sale of investments (other than insurance business)	170.26	79.61	24.14	204.10
Total – Other income	646.45	568.28	394.67	1,923.61

2. Details of other expenditure forming part of Consolidated results are as follows:

Particulars	Quarter Ended			Year Ended
	Jun-13 (Unaudited)	Mar-13 (Unaudited)	Jun-12 (Unaudited)	Mar-13 (Audited)
Brokerage	52.74	78.39	52.47	262.97
Depreciation	44.60	44.49	44.04	179.03
Rent, taxes and lighting	73.71	70.96	61.57	273.82
Others	309.00	355.45	276.38	1,223.93
Total – Other operating expenses	480.05	549.29	434.46	1,939.75

3. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous periods/ year.

Details of Provisions (other than tax) and contingencies forming part of Consolidated results are as follows:

Particulars	Quarter Ended			Year Ended
	Jun-13 (Unaudited)	Mar-13 (Unaudited)	Jun-12 (Unaudited)	Mar-13 (Audited)
Provision towards Advances and Receivables	141.16	32.56	56.88	217.08
Provision /(Write back of provisions) towards investments	18.39	11.05	(37.58)	(33.90)
Total – Provisions (other than tax) and contingencies	159.55	43.61	19.30	183.18

4. 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” notified under the Companies (Accounting Standard) Rules, 2006 “as amended”.
5. Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 6.68 crore for the quarter ended 30th June, 2013 (for the quarter ended 31st March, 2013 ₹ 12.34 crore, for the quarter ended 30th June, 2012 ₹ 12.39 crore and for the year ended 31st March, 2013 ₹ 37.17 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 exchange transactions and profit/loss from the sale of securities.
7. There has been no change in significant accounting policies during the quarter.
8. Figures for the previous periods/ year have been regrouped wherever necessary to conform to current period's presentation.

KOTAK MAHINDRA BANK LIMITED

Registered Office: 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013
₹ in crore

Sr No	Particulars	Quarter Ended			Year Ended
		Jun-13 (Unaudited)	Mar-13 (Audited)	Jun-12 (Unaudited)	Mar-13 (Audited)
1	Interest earned (a+b+c+d)	2,190.01	2,208.38	1,815.83	8,042.49
	(a) Interest/ discount on advances/ bills	1,621.71	1,670.41	1,393.85	6,146.09
	(b) Income on investments	558.39	530.99	418.83	1,869.83
	(c) Interest on balances with RBI & other banks	6.84	6.66	2.20	24.33
	(d) Others	3.07	0.32	0.95	2.24
2	Other Income (Refer Note 1)	462.39	363.85	241.15	1,160.67
3	Total income (1+2)	2,652.40	2,572.23	2,056.98	9,203.16
4	Interest expended	1,273.35	1,304.98	1,094.52	4,836.82
5	Operating expenses (a+b)	600.27	613.85	514.08	2,209.73
	(a) Employees Cost	301.44	288.26	256.55	1,051.18
	(b) Other Operating expenses	298.83	325.59	257.53	1,158.55
6	Total expenditure (4+5) (Excluding provisions & contingencies)	1,873.62	1,918.83	1,608.60	7,046.55
7	Operating Profit (3-6) (Profit before provisions and contingencies)	778.78	653.40	448.38	2,156.61
8	Provisions (other than tax) and contingencies (Refer Note 2)	168.86	37.43	34.14	184.55
9	Exceptional items	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	609.92	615.97	414.24	1,972.06
11	Tax expense	207.10	179.76	131.79	611.34
12	Net Profit from Ordinary Activities after tax (10-11)	402.82	436.21	282.45	1,360.72
13	Extraordinary items (Net of tax expense)	-	-	-	-
14	Net Profit for the Period (12-13)	402.82	436.21	282.45	1,360.72
15	Paid Up Equity Capital - (Face Value ₹ 5 per share)	383.63	373.31	371.24	373.31
16	Reserves excluding revaluation reserves				9,073.65
17	Analytical Ratios				
	(i) % of shares held by Govt. of India	-	-	-	-
	(ii) % Capital adequacy ratio (refer note 3)				
	Basel II	18.16	16.05	16.57	16.05
	Basel III	18.10	NA	NA	NA
	(iii) Earnings Per Share (EPS) for the period -Not Annualized				
	- Basic ₹	5.32	5.85	3.81	18.31
	- Diluted ₹	5.30	5.83	3.79	18.24
	(iv) NPA Ratios				
	a) Gross Non-performing assets	995.39	758.11	684.68	758.11
	b) Net Non-performing assets	495.77	311.41	340.25	311.41
	c) % of Gross NPA to Gross Advances	1.95	1.55	1.60	1.55
	d) % of Net NPA to net Advances	0.98	0.64	0.80	0.64
	e) Return on Assets %(Average) – Not Annualized	0.48	0.53	0.42	1.81
18	Public Shareholding				
	(i) No. of shares	431,570,083	410,927,402	406,793,158	410,927,402
	(ii) % of shareholding	56.25	55.04	54.79	55.04
19	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	- Number of Shares	335,681,124	335,681,624	335,682,724	335,681,624
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	43.75	44.96	45.21	44.96

Segment Results

The reportable segments of the Bank are as under:

Segment	Principal activity
Treasury and BMU	Money market, forex market, derivatives, investments and primary dealership of government securities and Balance Sheet Management Unit (BMU) responsible for Asset Liability Management.
Retail Banking	Includes lending, deposit taking and other services/ products including credit cards.
Corporate/Wholesale Banking	Wholesale borrowings and lendings and other related services to the corporate sector which are not included under retail banking

		Quarter Ended			Year ended
		Jun-13 (Unaudited)	Mar-13 (Audited)	Jun-12 (Unaudited)	Mar-13 (Audited)
1	Segment Revenue				
	a. Treasury and BMU	802.27	706.17	576.38	2,522.97
	b. Corporate/ Wholesale Banking	887.29	958.89	731.49	3,445.72
	c. Retail Banking	1,567.41	1,590.30	1,357.30	5,906.18
	Sub-total	3,256.97	3,255.36	2,665.17	11,874.87
	Less : Inter-segmental revenue	607.44	683.13	608.89	2,672.95
	Add : Unallocated Income	2.87	-	0.70	1.24
	Total	2,652.40	2,572.23	2,056.98	9,203.16
2	Segment Results				
	a. Treasury and BMU	139.29	62.44	42.44	145.51
	b. Corporate/ Wholesale Banking	287.87	352.71	237.96	1,211.49
	c. Retail Banking	179.89	200.82	133.14	613.82
	Sub-total	607.05	615.97	413.54	1,970.82
	Add : Unallocated Income /(expense)	2.87	-	0.70	1.24
	Total Profit Before Tax	609.92	615.97	414.24	1,972.06
3	Capital employed (Segmental Assets less Segmental Liabilities)				
	a. Treasury and BMU	3,029.90	725.18	1,119.53	725.18
	b. Corporate/ Wholesale Banking	3,504.72	3,738.10	3,012.69	3,738.10
	c. Retail Banking	4,668.09	4,862.83	4,134.04	4,862.83
	Sub-total	11,202.71	9,326.11	8,266.26	9,326.11
	Add: Unallocated	(37.36)	120.85	21.95	120.85
	Total Capital Employed	11,165.35	9,446.96	8,288.21	9,446.96

NOTES:

- 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.
- 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
	Jun-13 (Unaudited)	Mar-13 (Audited)	Jun-12 (Unaudited)	Mar-13 (Audited)
Provision towards Advances and Receivables	133.66	35.97	52.41	205.64
Provision /(Write Back of provisions) towards Investments	35.20	1.46	(18.27)	(21.09)
Total Provisions (other than Tax) and Contingencies	168.86	37.43	34.14	184.55

- In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated 28th March, 2013, banks have been advised to disclose capital ratios computed under Basel III Capital Regulations from the quarter ended 30th June, 2013 and hence the disclosure is made only for the current quarter.
- During the quarter, the Bank has granted 1,141,160 options under employee stock option scheme. Stock options aggregating to 642,181 were exercised during the quarter and 8,775,013 stock options were outstanding with employees of the Bank and its subsidiaries as at 30th June, 2013.
- The Bank had two outstanding shareholder complaints as at 31st March, 2013, which was subsequently resolved. During the quarter the Bank received four complaints from shareholders out of which three complaints were pending as on 30th June, 2013, which were subsequently resolved.

6. In May 2013, the Bank allotted 2 crore equity shares of ₹ 5 each fully paid up at a premium of ₹ 643 per equity share for a total consideration of ₹ 1,296 crore on preferential basis to Heliconia Pte Ltd., an affiliate of Government of Singapore Investment Corporation Pte Ltd.
7. Figures for the previous periods/year have been regrouped wherever necessary to conform to current period's presentation.
8. There has been no change in any significant accounting policies during the quarter.
9. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 18th July, 2013. The results for the quarter ended 30th June, 2013 are subjected to limited review by the Statutory Auditors of the Bank.

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

Dipak Gupta
Joint Managing Director

Mumbai, 18th July, 2013

Earnings Update

Kotak Bank - Standalone Highlights

PAT

₹ 403 cr
(₹ 282 cr)
up 43% yoy

NIM

4.8%
(4.7%)

Loans

₹ 50,539 cr
(₹ 42,318 cr)
up 19% yoy

**Restructured
Loans-
standard**

₹ 6 cr
(₹ 9 cr)

**Net
NPA**

0.98% (0.80%)

CAR^{#*}

18.2% (16.6%)

Tier 1

16.9% (15.0%)

RoA

1.9% (1.7%)

CASA

₹ 15,132 cr
(₹ 11,054 cr)
up 37% yoy

As per Basel II. excludes unaudited profit. CAR and Tier I including profit - 18.8% & 17.6%. As per Basel III, CAR and Tier I including profit - 18.8% & 17.5%

** Post capital issuance on preferential basis during Q1FY14 of ₹1,296 cr*

Figures in brackets are Q1FY13 numbers

Consolidated Highlights

PAT

₹ 627 cr
(₹ 443 cr)
up 42% yoy

Networth*

₹ 17,228 cr
(₹ 13,430 cr)

Loans

₹ 68,418 cr
(₹ 57,049 cr)
up 20% yoy

**Net
NPA**

0.80% (0.66%)

NIM

4.8% (4.7%)

RoA

2.2% (1.9%)

**Total
Assets**

₹ 117,284 cr
(₹ 96,842 cr)
up 21% yoy

**Book
Value***

**₹ 224.5 per
share**
(₹ 180.9 per
share)

** Post capital issuance on preferential basis during Q1FY14 of ₹1,296 cr*

Figures in brackets are Q1FY13 numbers

Consolidated Advances & Investments

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Corporate Banking	14,535	14,383	17,202	20%
Commercial Vehicles & Construction Equipment	7,805	8,015	7,508	(6%)
Agriculture Division	8,356	6,108	7,841	28%
Business Banking	5,217	3,840	5,188	35%
Auto Loans	12,750	11,161	13,020	17%
Mortgage Loans	10,727	9,157	11,030	20%
Personal Loans	2,924	1,738	2,971	71%
Others	3,944	2,647	3,658	38%
Total Advances	66,258	57,049	68,418	20%
Investments/ Treasury Assets *	31,340	23,219	30,265	30%
Total Advances and Investments	97,598	80,268	98,683	23%

* Does not include policy holders' investments

Consolidated PAT

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Kotak Mahindra Bank	1,361	436	282	403
Kotak Mahindra Prime	431	119	94	117
Kotak Securities	114 *	13 *	23	31
Kotak Mahindra Capital Company	17	4	6	4
Kotak Mahindra Old Mutual Life Insurance	190	58	32	71
Kotak Mahindra AMC & Trustee Co	12	2	4	7
International subsidiaries	6	(1)	(5)	(10)
Kotak Investment Advisors	31	8	8	1
Kotak Mahindra Investments	33	5	4	4
Total	2,195	644	448	628
Minority Interest, Equity Affiliates, others	(7) *	22 *	(5)	(1)
Consolidated PAT	2,188	666	443	627

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

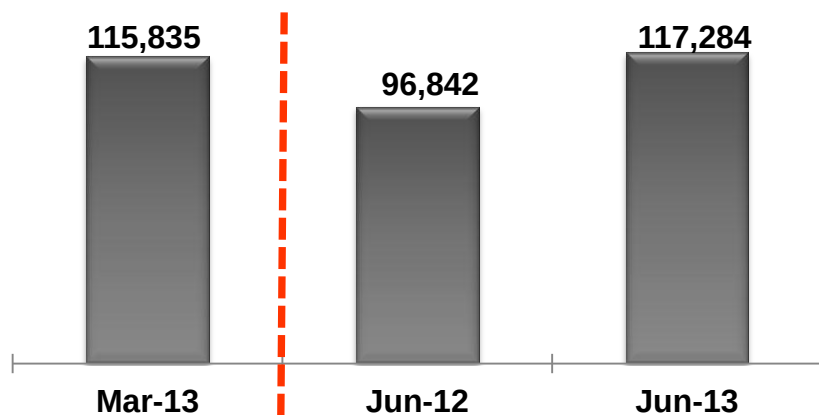
Entity Wise Networth

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013
Kotak Mahindra Bank	9,447	8,288	11,165
Kotak Mahindra Prime	2,352	2,015	2,469
Kotak Securities	1,934	1,843	1,965
Kotak Mahindra Capital Company	389 *	501	392
Kotak Mahindra Old Mutual Life Insurance	803	645	873
Kotak Mahindra AMC & Trustee Co	108	101	116
International subsidiaries	375	371	388
Kotak Investment Advisors	223	200	224
Kotak Mahindra Investments	304	274	348
Other entities	31	15	33
Total	15,968	14,255	17,973
Add: Associates	533	513	538
Less: Minority, inter-company and other adjustments	(1,252)	(1,338)	(1,283)
Consolidated Network	15,250	13,430	17,228

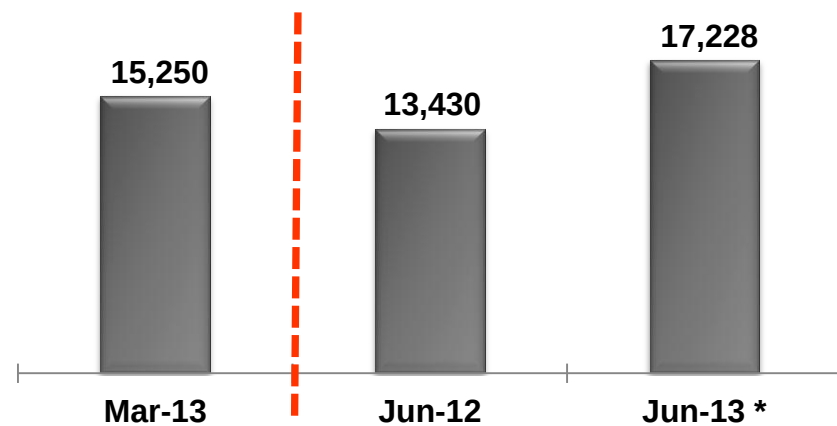
*post buy back of shares of fellow subsidiary for ₹ 123 cr

Consolidated Key Financials

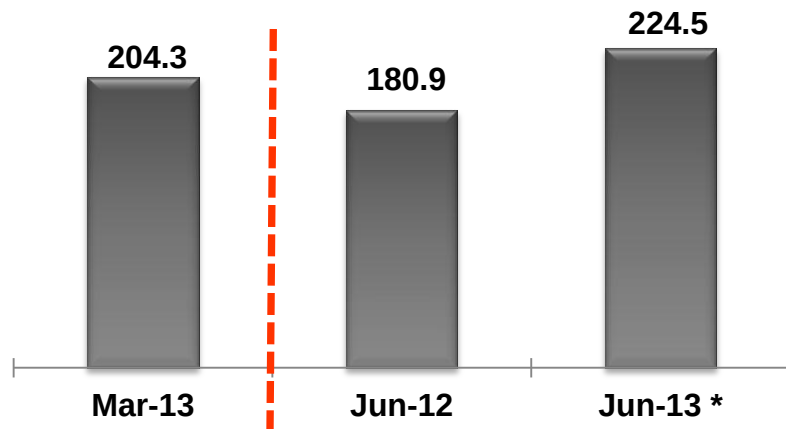
Total Assets (₹ cr)



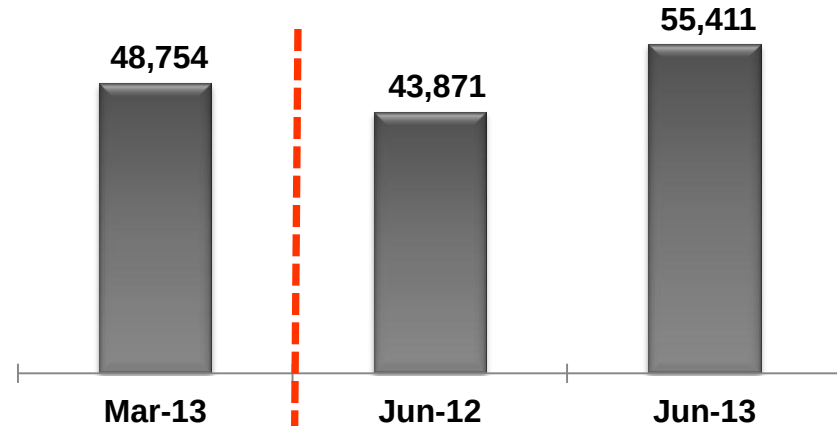
Networth (₹ cr)



Book Value per share (₹)

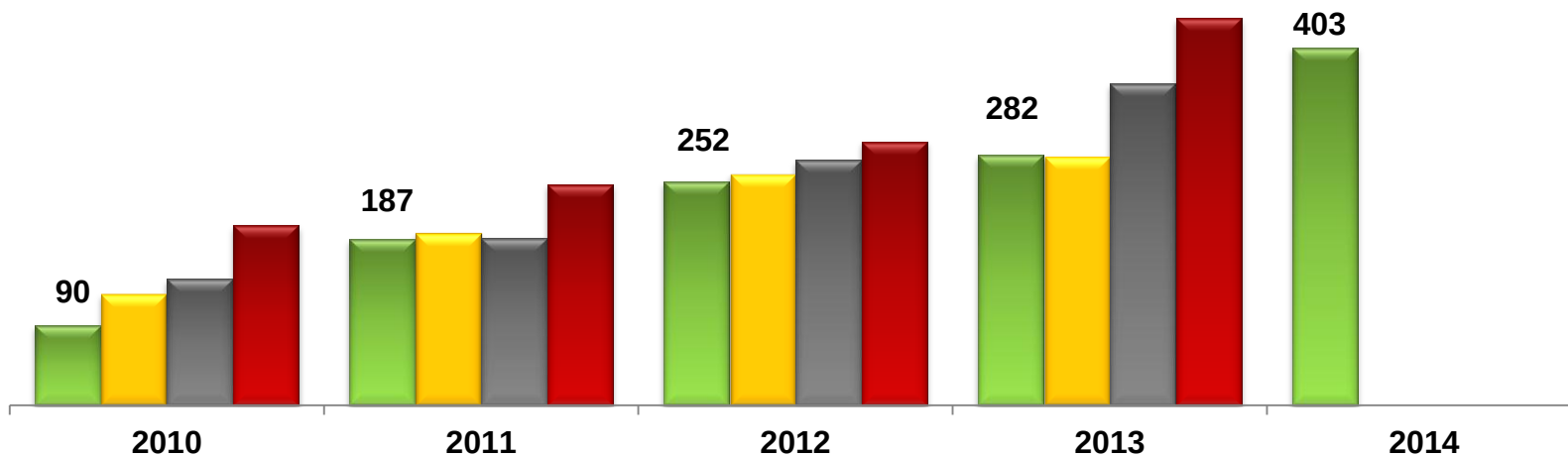


Market Cap (₹ cr)

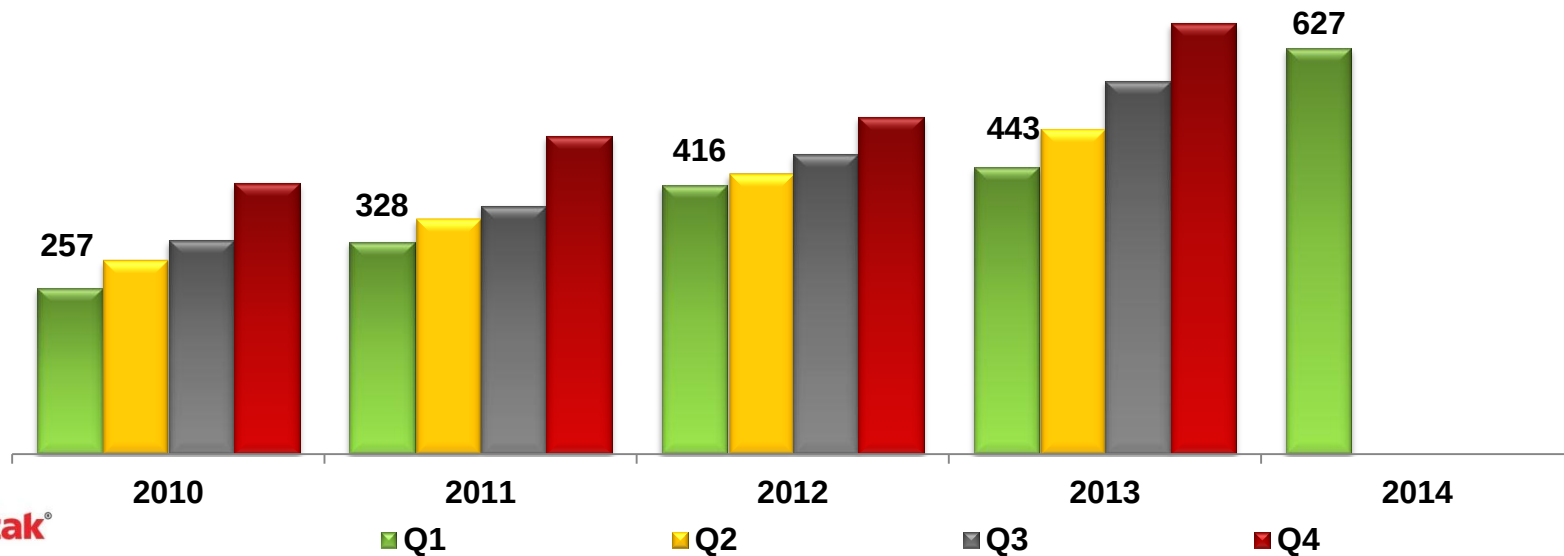


PAT - Quarterly Trend

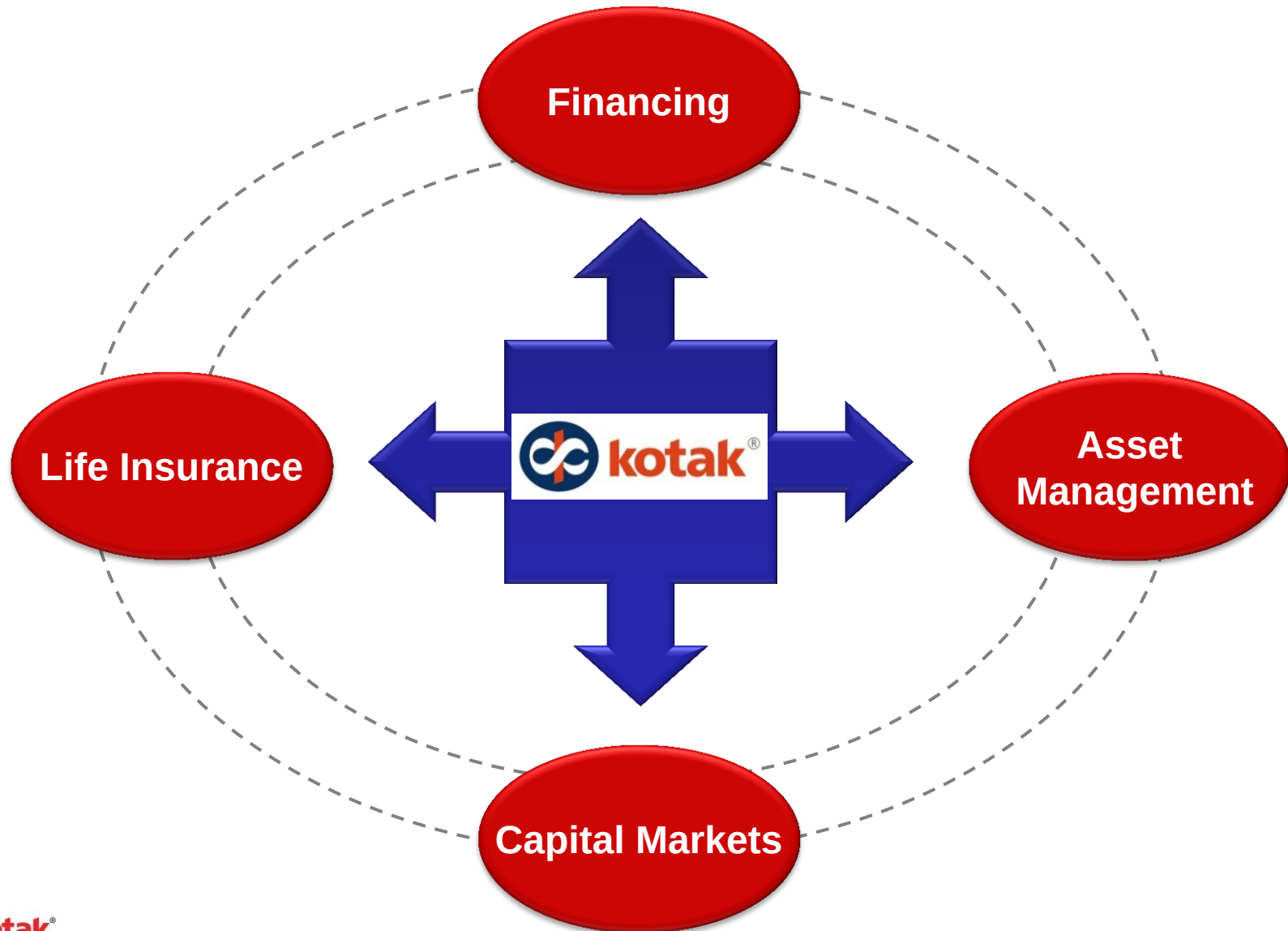
Bank (₹ cr)



Consolidated (₹ cr)

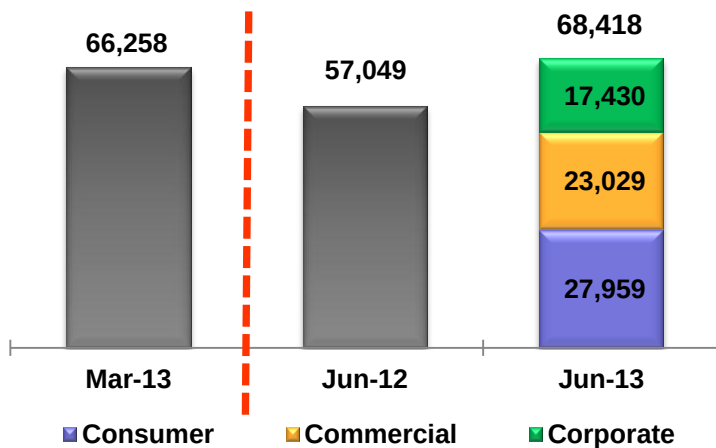


Integrated Financial Services

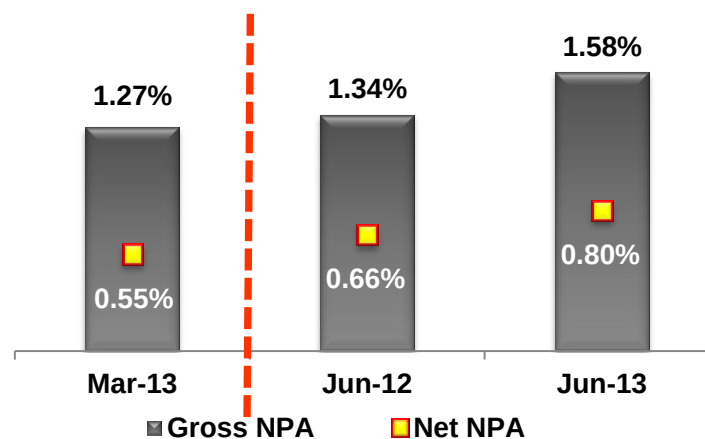


Financing Business

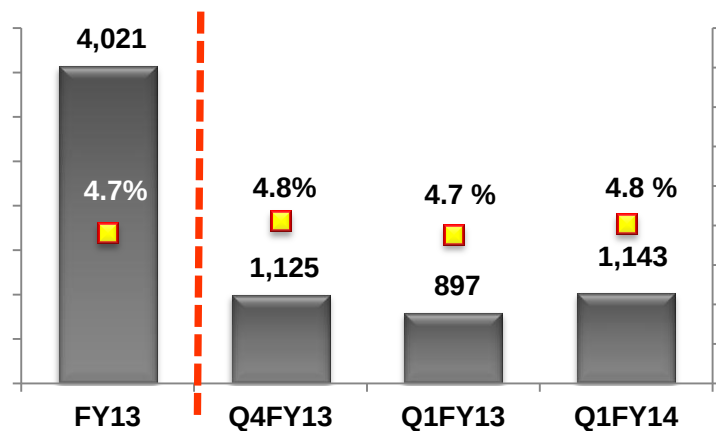
Advances (₹ cr)



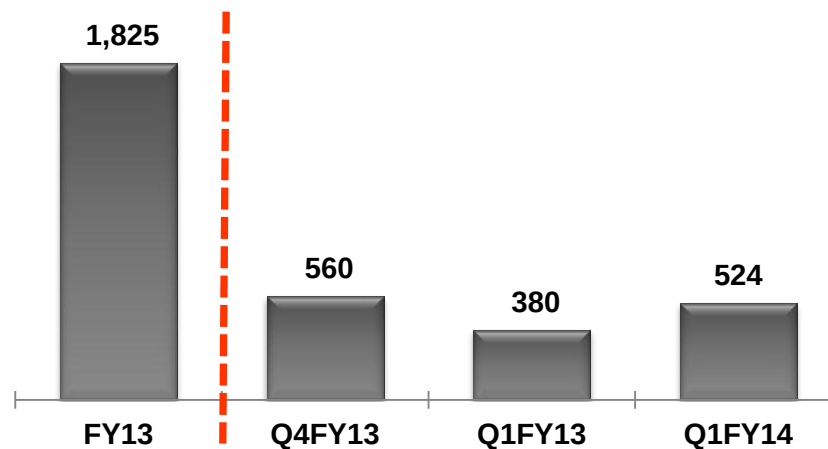
NPA (%)



Net Interest Income (₹ cr) & NIM (%)



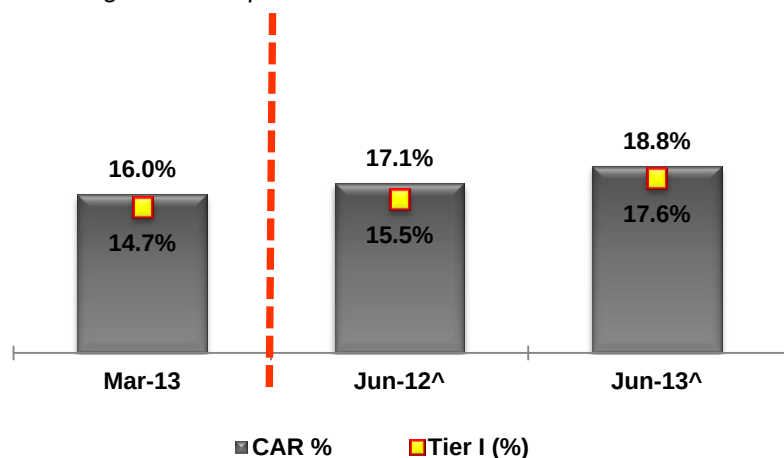
PAT (₹ cr)



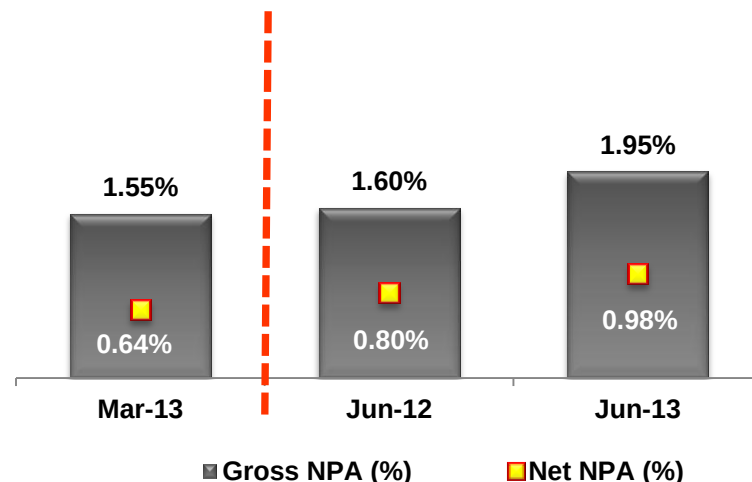
Bank Key Ratios

CAR & Tier I (%)

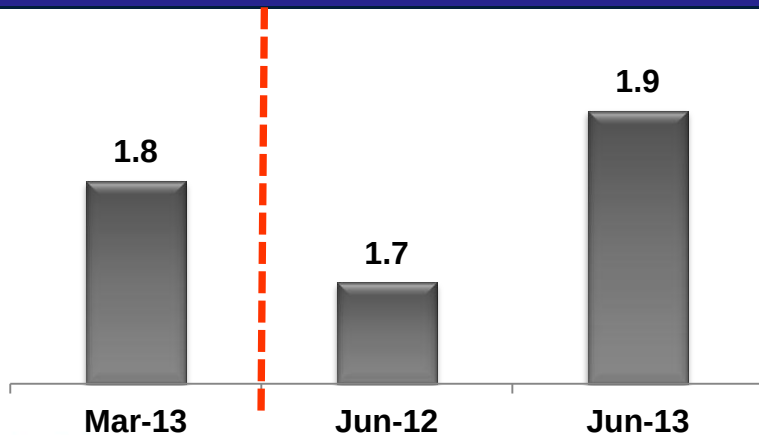
^ including unaudited profits – BASEL II



NPA (%)



RoA (%)



Asset Quality

Restructured loans considered standard (as % of net advances)

- Jun 30, 2013 - ₹ 6.3 cr (0.01%)
- Mar 31, 2013 - ₹ 7.8 cr (0.02%)
- Jun 30, 2012- ₹ 9.0 cr (0.02%)

Bank Profit & Loss

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14	YoY Growth
Net Interest Income	3,206	903	721	917	27%
Other Income	1,161	364	241	462	92%
Net Total Income	4,367	1,267	962	1,379	43%
Employee Cost	1,051	288	257	301	17%
Other Operating Expenses	1,159	326	257	299	16%
Operating Expenditure	2,210	614	514	600	17%
Operating Profit	2,157	653	448	779	74%
Provision on advances & receivables	206	36	52	134	155%
Provision on investments	(21)	1	(18)	35	-
Provision & contingencies	185	37	34	169	395%
PBT	1,972	616	414	610	47%
Provision for Tax	611	180	132	207	57%
PAT	1,361	436	282	403	43%

Bank Other Income

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Fee and Services	799	232	164	229
Treasury Income	226	81	53	164
ARD Buyout Income	118	47	19	62
Others	18	4	5	7
Total	1,161	364	241	462

NPA / Provisioning – Highlights

- ❑ During the quarter, Bank acquired a portfolio of NPAs of less than two years as NPA. Entire amount of such purchase amounting to ₹ 23 cr is treated as NPA and fully provided for during the quarter

Other Key Highlights

- ❑ The Bank has not participated in any CDR
- ❑ There has been no conversion of loans into off Balance Sheet
- ❑ No loans have been sold to asset reconstruction company
- ❑ An existing NPA account is upgraded to standard category only on collection of **all** overdues
- ❑ Cheques deposited at quarter end but returned in subsequent month considered for NPA and provisioning

Bank Segmental Performance

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Corporate/Wholesale Banking	1,211	353	238	288
Retail Banking	614	201	133	180
Treasury & BMU*	146	62	42	139
Unallocated Income	1	-	1	3
Total	1,972	616	414	610

* Balance Sheet Management Unit

Bank Advances & Investments

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Corporate Banking	12,291	12,841	14,849	16%
Commercial Vehicles & Construction Equipment	7,805	8,015	7,508	(6%)
Agriculture Division	8,356	6,108	7,841	28%
Business Banking	5,216	3,837	5,186	35%
Mortgage Loans	10,727	9,157	11,030	20%
Personal Loans	2,897	1,728	2,940	70%
Others	1,177	632	1,185	87%
Total Advances	48,469	42,318	50,539	19%

Advances – as per segmental classification

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Retail	24,428	21,331	24,430	15%
Corporate	24,041	20,987	26,109	24%
Total Advances	48,469	42,318	50,539	19%
Investment / Treasury Assets	28,873	21,184	27,802	31%
Total Advances and Investments	77,342	63,502	78,341	23%

Bank Balance Sheet

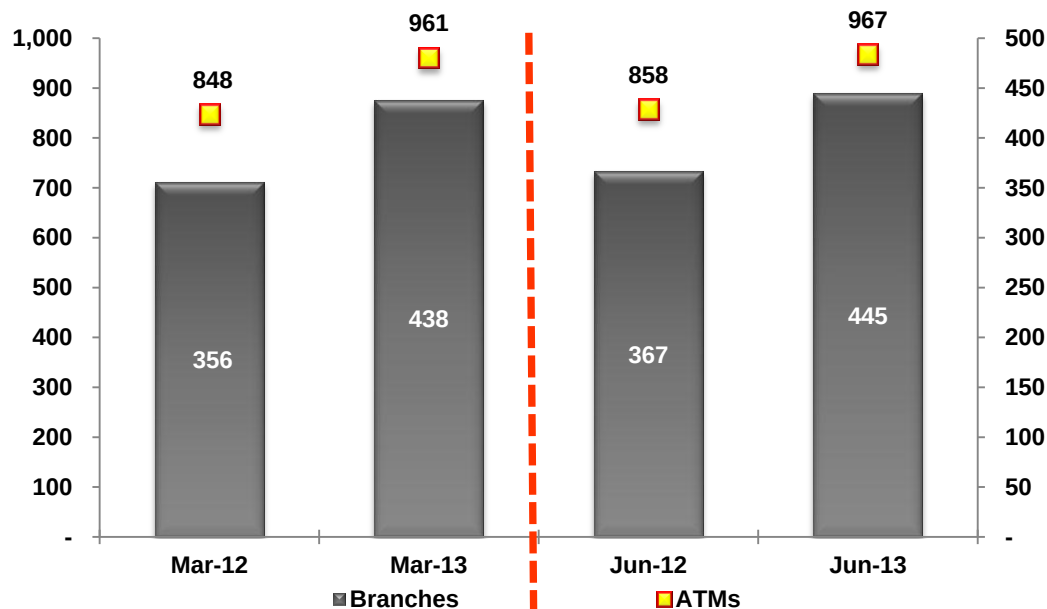
₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Net Worth	9,447	8,288	11,165	35%
Deposits	51,029	41,632	52,454	26%
CA	7,650	5,514	7,075	28%
SA	7,268	5,540	8,057	45%
Certificate of Deposit	8,172	5,313	7,789	47%
Term Deposit Others	27,939	25,265	29,533	17%
Borrowings	20,411	16,181	17,900	11%
Other Liabilities and Provisions	2,807	2,827	3,336	18%
Total	83,694	68,928	84,855	23%

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Cash, Bank and Call	3,689	2,854	3,278	15%
Investments	28,873	21,184	27,802	31%
Government Securities	21,562	16,124	19,757	23%
Others	7,311	5,060	8,045	59%
Advances	48,469	42,318	50,539	19%
Fixed Assets and Other Assets	2,663	2,572	3,236	26%
Total	83,694	68,928	84,855	23%

Consumer Banking Liabilities

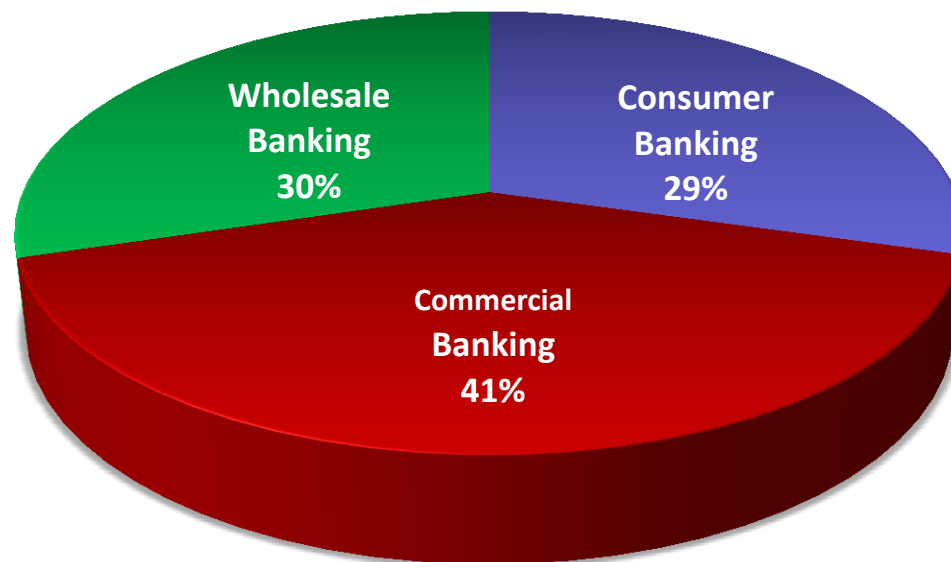
- ☐ Plan to cross 550 branches by March 14
- ☐ Increased cross sell of asset products
- ☐ Savings balances increased 45% yoy
- ☐ Added ~ 1.5 lac customer accounts for the quarter
- ☐ TD sweep to total deposit ratio at 7.3%
- ☐ CASA and TDs below ₹ 5 cr constitute 61% of total deposits
- ☐ Focus on digital
- ☐ Tied up with Western Union (WU) to offer domestic money transfer facilities

No of Branches / ATM's



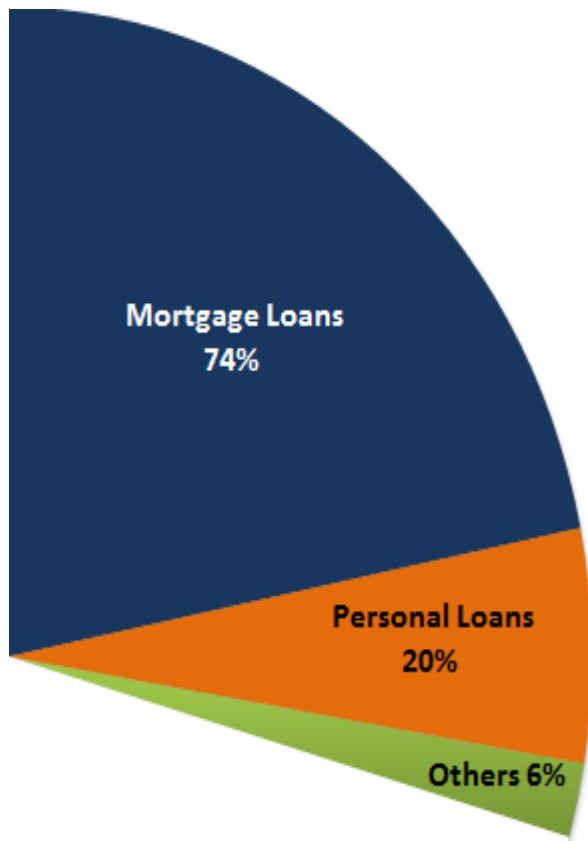
CA deposit ₹ cr	7,352	7,650	5,514	7,075
SA deposit ₹ cr	5,050	7,268	5,540	8,057
CASA %	32	29	27	29

Advances - Bank



₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Wholesale Banking	12,466	12,933	15,013	16%
Commercial Banking	21,452	17,973	20,627	15%
Consumer Banking	14,551	11,412	14,899	31%
Total Advances	48,469	42,318	50,539	19%

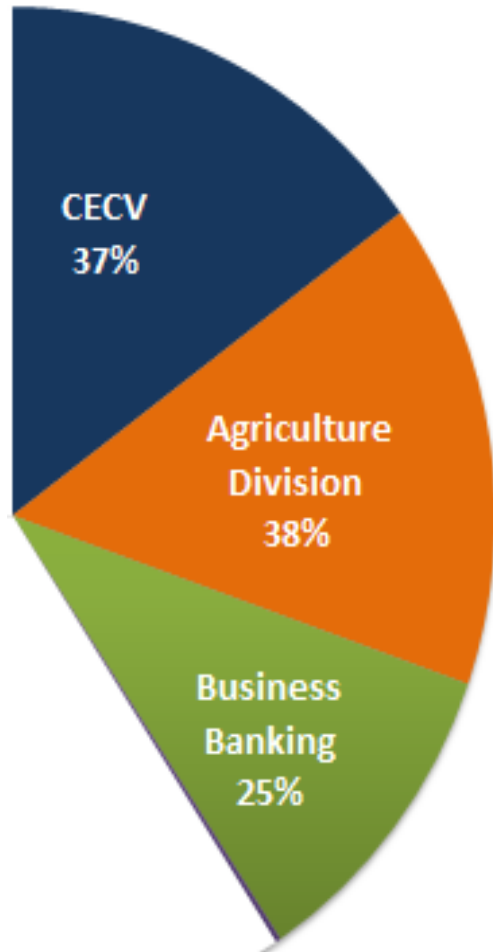
Consumer Banking Assets – Bank



	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Mortgage Loans	74%	80%	74%	20%
Personal Loans	20%	15%	20%	70%
Others	6%	5%	6%	77%
Total Consumer Banking	14,551	11,412	14,899	31%

- ❑ Focus on SENP and cross sell to bank branch
- ❑ Mortgages growth in select territories
- ❑ Selective growth in personal loans
- ❑ Profitable Growth with low delinquencies

Commercial Banking Assets – Bank



	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
CECV	37%	45%	37%	(6%)
Agri Division	39%	34%	38%	28%
Business Banking	24%	21%	25%	35%
Total Commercial Banking	21,452	17,973	20,627	15%

- ❑ Focus on Bharat (semi urban / rural areas)
- ❑ Deepening tractor finance
- ❑ Asset focused branches in rural areas
- ❑ Consistent growth in Agri
- ❑ Slow down in CV/CEs

Wholesale Banking - Bank

❑ Increased presence in large corporate groups

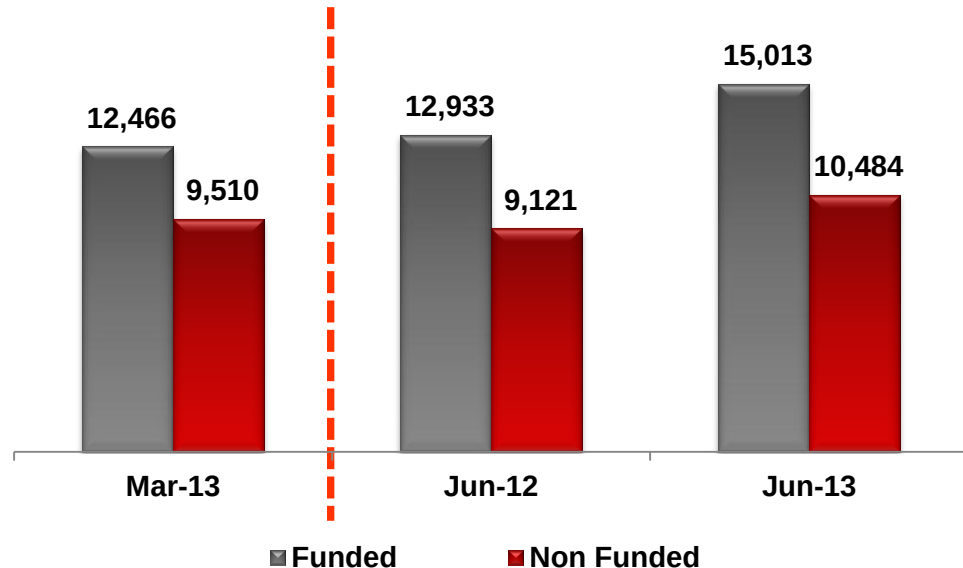
- Largely medium term finance & working capital
- Stable growth in Trade Credits & Export Finance
- Traction in supply chain financing

❑ Traction in Transaction Banking services

- Customized solutions for optimizing working capital
- Robust technology platforms & consistent innovation
- Focused coverage to enhance FX flow business.

❑ Continued to deepen franchise across all customer segments

Funded & Non funded (₹ cr)



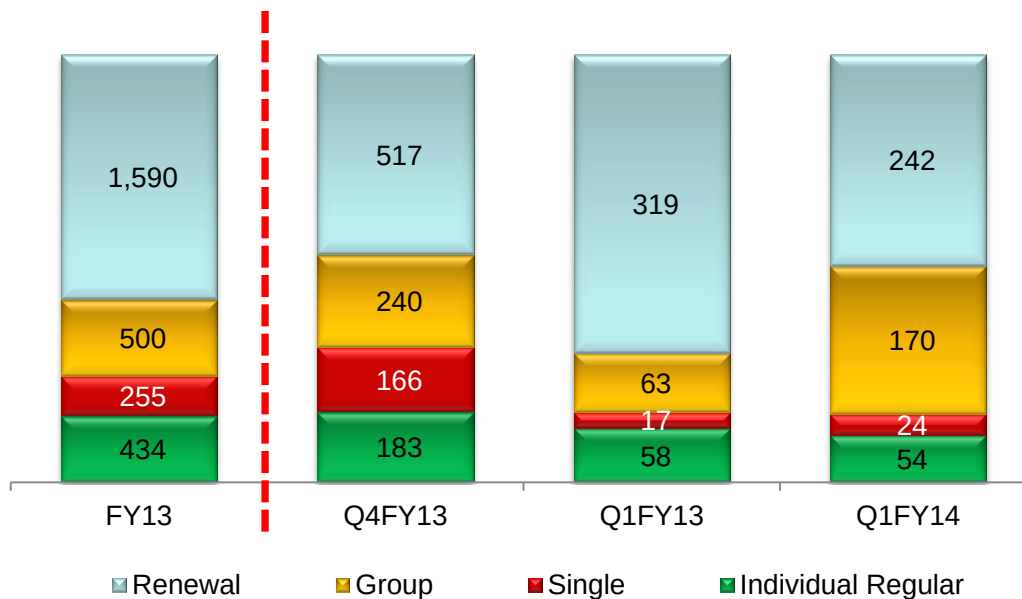
Kotak Mahindra Prime

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
NII	727	199	156	205
Other income	186	41	44	48
Total Income	913	240	200	253
Profit before tax	641	174	139	179
Profit after tax	431	119	94	117

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013
Total Advances	17,022	14,114	17,093
Car Advances	12,777	11,154	13,055
Net NPA	36	21	31
Net NPA (%)	0.2	0.1	0.2
CAR (%)	15.4	15.9	16.0
ROA (%) - annualised	2.6	2.4	2.5

Kotak Mahindra Life Insurance

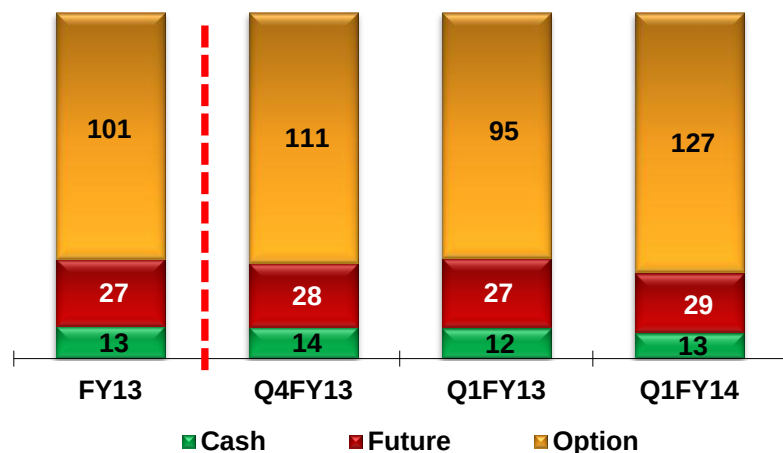
- Healthy solvency ratio
- Focus on long term savings and protection



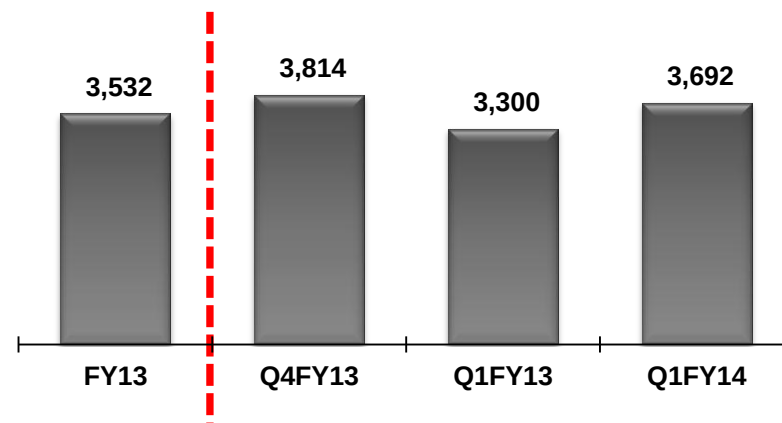
	FY13	Q4FY13	Q1FY13	Q1FY14
Capital (₹ cr)	562	562	562	562
Solvency ratio (%)	2.93	2.93	2.97	3.03
PAT	190	58	32	71

Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	599	163	132	147
Profit before tax	189 [#]	37 [#]	35	48
Profit after tax	114 [#]	13 [#]	23	31
Market Share* (%)	2.5	2.5	2.5	2.2

*excluding BSE Derivative segment

Kotak Securities services around 8.6 lac secondary market customers through 1,311 branches and franchises

[#] after considering ₹30 cr of loss on divestment of stake in a fellow subsidiary

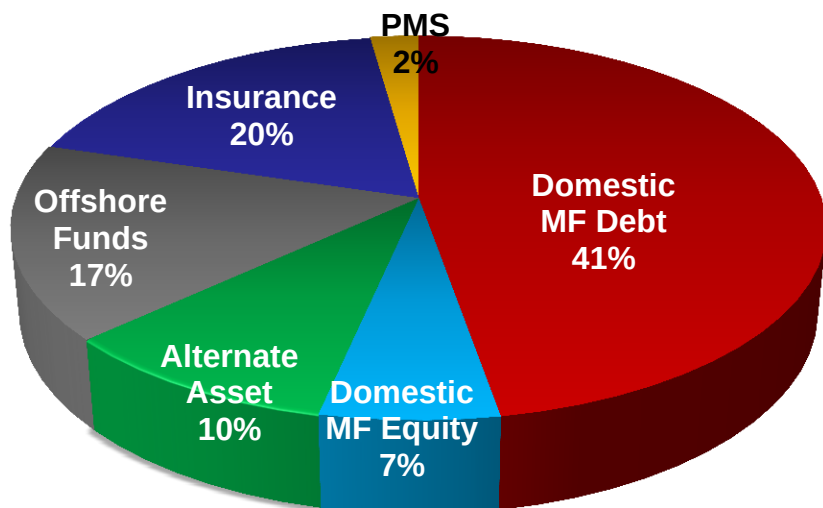
Kotak Mahindra Capital Co.

Client	Transactions during Q1FY14	Size (₹ cr)
	Global alliance between Mahindra Group & CIE Automotive, Spain for auto components business and open offers for Mahindra Forgings Limited and Mahindra Composites Limited	5,178
	Institutional Placement Programme (IPP)	106
	Institutional Placement Programme (IPP)	1,863
	Private placement of 2.6% stake by Kotak Mahindra Bank Limited to GIC Singapore	1,296
	Institutional Placement Programme (IPP) and Offer for Sale (OFS)	308

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	83	22	23	22
Profit before tax	24	6	8	5
Profit after tax	17	4	6	4

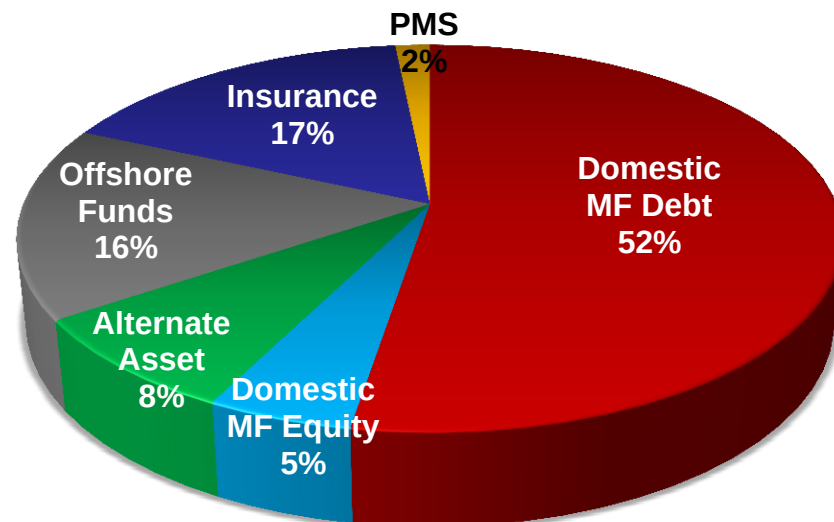
Asset Under Management

AUM ₹ 50,951 cr



Jun 30, 2012

AUM ₹ 62,759 cr

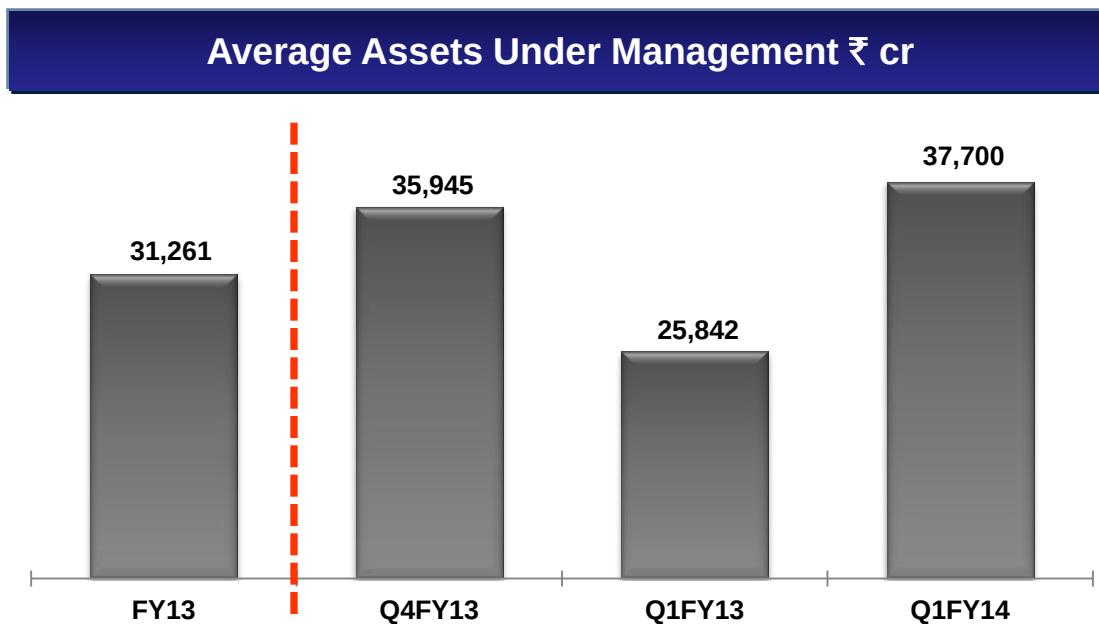


Jun 30, 2013

Kotak Mahindra AMC and Trustee Co.

❑ 8.4 lac folios

❑ 79 Branches



₹ cr #	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	129	37	28	37
Profit before tax	14	2	4	11
Profit after tax	12	2	4	7
Average AUM (₹ bn)	313	359	258	377
Average AUM - Equity (₹ bn)	31	30	31	30

Kotak Investment Advisors

Realty Fund

- ❑ Corpus – ₹ 2,705 cr
- ❑ 55 Investments

Private Equity Fund

- ❑ Corpus – ₹ 1,858 cr
- ❑ 35 Investments

Infra Fund

- ❑ Corpus – ₹ 529 cr

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	85	22	22	22
Profit before tax	43	11	11	1
Profit after tax	31	8	8	1

Bank Awards and Recognition

Kotak Mahindra Bank's Board has been adjudged as one of the '**Best Managed Board**' in the Aon Hewitt-Mint study of 2012

Best Private Bank by Finance Asia Country Awards 2012

Kotak Mahindra Bank has made it once again in the list of the prestigious **Forbes Asia's Fab 50 Companies** in 2012 for the 3rd consecutive year (2010-12)

Kotak Wealth Management

Best Private Bank, India by World Finance Banking Awards, 2012

Outstanding Private Bank, South Asia - Private Banker International Global Wealth Awards 2012

Winner in multiple categories by Euromoney Private Banking Survey 2013:

- Private Banking Services Overall, Globally – Among Top 25
- Private Banking Services Overall, Asia – Among Top 10
- Second Best Family Office Services Provider, Asia
- Best Private Banking Services Overall - India
- Best Family Office Services Provider, India

Kotak Mahindra Bank won the Silver Shield at the '**ICAI Awards for Excellence in Financial Reporting**' for the year 2011-12 under the Category II: Private Sector Banks (including Co-operative Banks & Foreign Banks)

Kotak Mahindra Bank has been rated amongst the **Top 10 in Top Companies for Leaders to work**, in Asia Pacific in a Study conducted by RBL Group, Aon Hewitt and Fortune in 2011

Bank Awards and Recognition

Kotak Mahindra Bank's 6% campaign featuring Subbu won the **Silver Effie - a prestigious advertising effectiveness award** in the financial services category

Best Local Cash Management Bank In India, as voted by corporates for Small companies (turnover < US\$ 100 Mn) by Asiamoney in 2012

Kotak Mahindra Bank won the **Asian E-payment Awards** for the following categories at the Asian Leadership Awards –

- Best E-Payment Bank Award
- Best Online Payment Platform Award
- E-Payment Market Leadership award

Kotak Mahindra Bank has been rated amongst the **Top 25 Best Employers in India** for 3 consecutive studies conducted since 2007 by Aon Hewitt

Kotak Mahindra Bank's NRI Banking won the following 2 awards at the **Banking & Payments Asia Trailblazer Awards 2013**

- Click2Remit: Winner in Product Excellence, in the P2P Product Category
- Privy League for NRIs: Winner in Service Excellence, in the Mass Affluent Banking Category

Awarded Gold in the "**Best Local Trade Bank in India**" category of Trade and Forfeiting Review Awards 2012

Kotak Mahindra Bank received the award for **Innovative Use of Data Storage** at the 'India Innovation Award 2013' by CNBC TV18 from Hon'ble Minister of State for IT and Communication Mr. Milind Murli Deora

Won the **Celent Model Bank Award** for its core banking implementation in the category of Infrastructure & Architecture

Asian Bankers Technology Award for **Best Self-Service Banking Project** for 2012

Green IT Enterprise Award 2013 – Top 10 Large Enterprise category – Presented by CIO and Schneider Electric

Awards and Recognition



Businessworld India's
Best Dealmakers 2012

2012: Deal Maker of the year - QIP

2012: Deal of the year for the M&M
Financial Services QIP



Best Investment Manager in India

Asiamoney Brokers Poll 2012

Best Local Brokerage

Among all domestic and foreign brokerages,
ranked:

#2 for Best Overall Country Research

#2 for Best Execution

#2 for Most Independent Research Brokerage

#3 for Best in Sales Trading



2012: Best Investment Bank in India
(Seventh year in a row)

2012: Best Equity House
(Third year in a row)

**BSE IPF – D&B Equity
Broking Awards for 2012**

Fastest growing Equity Broking House
(Large Size Firms category)



**Best Broker in
India 2012**



**Securities Advisory
Firm
of the Year in India**



**ACQ Global
Awards 2012**

**Investment Bank of the
Year in India**



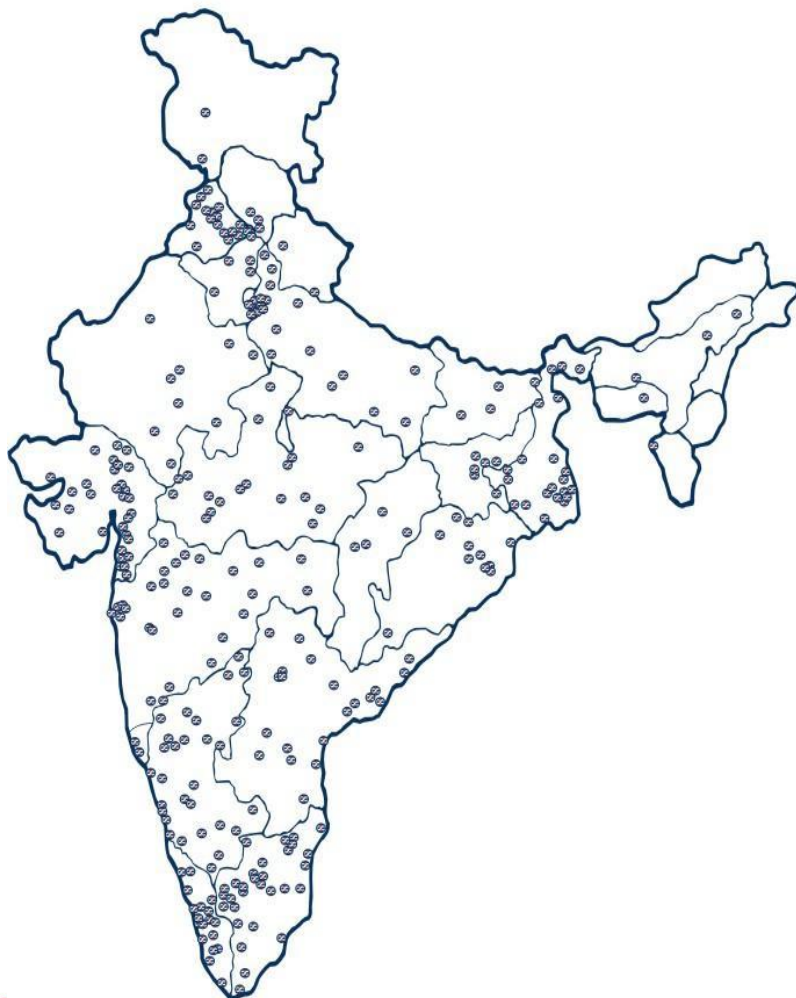
2012: Best Domestic Investment Bank
(Sixth year in a row)



KIE analysts **ranked #1 in financial services**; #3 in the media sector in the Wall Street Journal survey of Asia's best analysts – 2012

Geographical Presence

Wide National Footprint



..... With Multiple Points of Presence

Business	Jun 30, 2013
Banking	445
Car Finance	70
Life Insurance	199
Securities	1,311
Mutual Fund	79
Total	2,104

International offices situated in Abu Dhabi, Dubai, London, Mauritius New York and Singapore

Disclaimer

This presentation is for information purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of Kotak Mahindra Bank Limited (the “Bank”) and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. No offering of securities of the Bank will be made except by means of a statutory offering document containing detailed information about the Bank.

This presentation is not a complete description of the Bank. Certain statements in the presentation contain words or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Bank. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

All information contained in this presentation has been prepared solely by the Bank. No information contained herein has been independently verified by anyone else. No representation or warranty (express or implied) of any nature is made nor is any responsibility or liability of any kind accepted with respect to the truthfulness, completeness or accuracy of any information, projection, representation or warranty (expressed or implied) or omissions in this presentation. Neither the Bank nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from any use or reliance on this presentation or its contents or otherwise arising in connection therewith. This presentation may not be used, reproduced, copied, distributed, shared, or disseminated in any other manner.

The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

Figures for the previous period/ year have been regrouped wherever necessary to conform to current period's / year's presentation. Totals in some columns/ rows may not agree due to rounding off.

Contact

Jaimin Bhatt / R Sundarraman

Kotak Mahindra Bank Limited

Tel: +91 22 6672 6000, Fax: +91 22 6672 6430

E-mail: investor.relations@kotak.com



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q1FY14 ₹ 403 cr up 43%

Consolidated PAT for Q1FY14 ₹ 627 cr up 42%

Mumbai, July 18, 2013: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q1FY14, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q1 FY14 increased to ₹ 403 cr from ₹ 282 cr in Q1 FY13 up by 43%

Net Interest Income (NII) for Q1 FY14 up 27% to ₹ 917 cr from ₹ 721 cr in Q1 FY13.

Advances as on June 30, 2013 were up 19% YOY to ₹ 50,539 cr (₹ 42,318 cr as on June 30, 2012)

Restructured loans considered standard as on June 30, 2013 ₹ 6 cr, 0.01% of net advances (₹ 9 cr as June 30, 2012, 0.02% of net advances)

Savings deposits as on June 30, 2013 grew by 45% to ₹ 8,057 cr from ₹ 5,540 cr as on June 30, 2012

Deposits as on June 30, 2013 were up 26% YOY to ₹ 52,454 cr (₹ 41,632 cr as on June 30, 2012)

Capital adequacy ratio of the Bank including profits as per Basel II as on June 30, 2013 is 18.8% and Tier I ratio is 17.6%. Capital adequacy ratio of the Bank including profits as per Basel III as on June 30, 2013 is 18.8% and Tier I ratio is 17.5%.

The provision coverage ratio on non-performing assets as on June 30, 2013 is 59.0%

Bank had 445 full-fledged branches (367 branches as on June 30, 2012) across 260 locations and 967 ATMs

Segmental results breakup:

Segmental PBT - ₹ cr	Q1 FY14	Q1 FY13	Q4 FY13	FY13
Corporate/Wholesale Banking	288	238	353	1,211
Retail Banking	180	133	201	614
Treasury & BMU	139	42	62	146
Unallocated income	3	1	-	1
Total	610	414	616	1,972



Kotak Mahindra Bank Consolidated results

Consolidated PAT for Q1 FY14 increased to ₹ 627 cr from ₹ 443 cr in Q1 FY13 up by 42%

Consolidated advances up 20% to ₹ 68,418 cr as on June 30, 2013 from ₹ 57,049 cr as on June 30, 2012. Consolidated NIM for Q1 FY14 stood at 4.8% (Q1 FY13 – 4.7%)

Consolidated capital adequacy ratio (CAR) including profits as per Basel II as on June 30, 2013 is 18.9%. Tier 1 ratio is 17.8%

Total assets managed / advised by the Group as on June 30, 2013 are ₹ 62,759 cr (June 30, 2012 ₹ 50,951 cr).

Some of the key consolidated ratios are as under:

As on	Jun 30, 2013	June 30, 2012	Mar 31, 2013
Networth (₹ cr)	17,228	13,430	15,250
Book value per share (₹) – Face value ₹ 5	224.5	180.9	204.3
Net Interest Margin (YTD, annualized)	4.8%	4.7%	4.7%

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

₹ cr	Q1 FY14	Q1 FY13	Q4 FY13	FY13
Kotak Mahindra Bank (Standalone)	403	282	436	1,361
Kotak Mahindra Prime	117	94	119	431
Kotak Securities	31	23	13*	114*
Kotak Mahindra Capital Company	4	6	4	17
Kotak Mahindra Old Mutual Life Insurance	71	32	58	190
Kotak Mahindra AMC & Trustee Co	7	4	2	12
International subsidiaries	(10)	(5)	(1)	6
Kotak Investment Advisors	1	8	8	31
Kotak Mahindra Investments	4	4	5	33
Total consolidated profit after tax	628	448	644	2,195
Affiliates, minority interest & other adjustments	(1)	(5)	22*	(7)*
PAT (after minority interest / adjustments)	627	443	666	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 ₹ 1.17 lakh crore and the consolidated net worth of the Group stands at ₹ 17,228 cr (approx US\$ 2.9 billion) as on June 30, 2013. 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: +91-22-6720-6720
jaydeep.raval@kotak.com

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