



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q3FY14 ₹ 340 cr

Consolidated PAT for Q3FY14 ₹ 591 cr

Mumbai, January 21, 2014: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record the unaudited standalone and consolidated results for Q3FY14, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q3FY14 was at ₹ 340 cr against ₹ 362 cr in Q3FY13
PAT for 9MFY14 was at ₹ 1,095 cr up by 18% from ₹ 925 cr in 9MFY13

Net Interest Income (NII) for Q3FY14 up 11% YoY to ₹ 913 cr from ₹ 823 cr in Q3FY13
NII for 9MFY14 was up 20% to ₹ 2,754 cr from ₹ 2,302 cr in 9MFY13

Advances as on December 31, 2013 were up 6% YoY to ₹ 53,149 cr (₹ 50,245 cr as on December 31, 2012). The Bank is cautiously slowing down on CECV lending. Without considering CECV, the growth in advances was 12% YoY.

Restructured loans considered standard as on December 31, 2013 ₹ 42 cr - 0.08% of net advances

Savings deposits as on December 31, 2013 grew by 38% to ₹ 9,106 cr from ₹ 6,616 cr as on December 31, 2012. CASA ratio was 30%.

As on (%)	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013
CRAR*	19.2	15.6	16.0
Tier I*	17.9	14.2	14.7
NIM (quarterly, annualised)	4.8	4.5	4.8
ROA (quarterly, annualised)	1.6	1.8	2.1

* including unaudited profits. As per Basel III for December 31, 2013

Segmental results breakup:

Segmental PBT - ₹ cr	Q3FY14	Q3FY13	Q2 FY14	FY13
Corporate / Wholesale Banking	326	325	307	1,211
Retail Banking	207	158	180	614
Treasury & BMU	(18)	47	47	146
Unallocated income	-	-	-	1
Total	515	530	534	1,972



As on December 31, 2013 the Bank had 533 full-fledged branches (408 branches as on December 31, 2012) across 315 locations and 1,036 ATMs.

MTM on Investments

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

The Bank's SLR securities in HTM category at December 31, 2013 were 11.70% of net demand and time liabilities (NDTL).

Out of net depreciation of ₹ 196.95 cr as on December 31, 2013, the Bank has amortised net depreciation on HFT/AFS portfolio aggregating to ₹ 131.30 cr (₹ 43.43 cr for Q3FY14) till December 31, 2013

The duration of Bank's investment book as on December 31, 2013 is 2.06

Kotak Mahindra Bank Consolidated results

Consolidated PAT for Q3FY14 was at ₹ 591 cr against ₹ 577 cr in Q3FY13
PAT for 9MFY14 increased to ₹ 1,802 cr from ₹ 1,523 cr in 9MFY13 up by 18%

Consolidated advances up 6% to ₹ 71,041 cr as on December 31, 2013 from ₹ 67,021 cr as on December 31, 2012. Without considering CECV, the growth in advances was 10% YoY

Consolidated NIM for Q3FY14 stood at 4.9% (Q3FY13 – 4.6%)

Consolidated capital adequacy ratio (CAR) including profits as per Basel III as on December 31, 2013 is 19.4%. Tier 1 ratio is 18.4%

Total assets managed / advised by the Group as on December 31, 2013 are ₹ 59,909 cr (December 31, 2012 ₹ 56,484 cr)

Some of the key consolidated ratios are as under:

As on	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013
Networth (₹ cr)	18,455	14,568	15,250
Book value per share (₹) – Face value ₹ 5	239.9	195.8	204.3
Net Interest Margin (quarterly annualised)	4.9%	4.6%	4.8%



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

₹ cr	Q3FY14	Q3FY13	Q2FY14	FY13
Kotak Mahindra Bank (Standalone)	340	362	353	1,361
Kotak Mahindra Prime	123	105	125	431
Kotak Securities	46	38	40	114
Kotak Mahindra Capital Company	7	2	(2)	17
Kotak Mahindra Old Mutual Life Insurance	60	53	44	190
Kotak Mahindra AMC & Trustee Co	12	11	17	12
International subsidiaries	9	5	1	6
Kotak Investment Advisors	7	6	4	31
Kotak Mahindra Investments	11	8	11	33
Total consolidated profit after tax	615	590	593	2,195
Affiliates, minority interest & other adjustments	(24)	(13)	(10)	(7)
PAT (after minority interest / adjustments)	591	577	583	2,188

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 cr and the consolidated net worth of the Group stands at ₹ 18,455 cr (approx US\$ 3.0 billion) as on December 31, 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/>

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