PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q1 FY13 ₹ 282 cr

Consolidated PAT for Q1 FY13 ₹ 443 cr

Mumbai, July 19, 2012: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q1 FY13, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for Q1 FY13 increased to ₹ 282 cr from ₹ 252 cr in Q1 FY12.

Net Interest Income (NII) for Q1 FY13 up 27% yoy to ₹ 721 cr vs. ₹ 568 cr in Q1 FY12.

Advances as on June 30, 2012 were up 31% yoy to ₹ 42,318 cr (₹32,339 cr as on June 30, 2011).

Deposits as on June 30, 2012 were up 34% yoy to ₹ 41,632 cr (₹31,047 cr as on June 30, 2011).

CASA deposits as on June 30, 2012 grew by 34% to ₹ 11,054 cr from ₹ 8,254 cr as on June 30, 2011.

Savings deposits as on June 30, 2012 grew by 68% to ₹ 5,540 cr from ₹ 3,307 cr as on June 30, 2011.

Capital adequacy ratio of the Bank excluding profit for Q1 FY13 as per Basel II as on June 30, 2012 is 16.6%. Tier 1 ratio is 15.0%.

The provision coverage ratio on non-performing assets as on June 30, 2012 was 62.5%.

Bank had 366 full-fledged bank branches (323 branches as on June 30, 2011) across 216 locations and 858 ATMs.

Segmental results breakup:

Segmental PBT - ₹ cr	**Q1 FY13**	**Q1 FY12**	**Q4FY12**	**FY12**
Treasury & BMU	42	(9)	22	35
Corporate/Wholesale Banking	238	238	296	997
Retail Banking	133	135	121	566
Unallocated income & inter-segment revenue	1	-	2	2
Total	**414**	**364**	**441**	**1,600**

Consolidated results at a glance

Consolidated PAT for Q1 FY13 increased to ₹ 443 cr from ₹ 416 cr in Q1 FY12.

Consolidated advances up 28% to ₹ 57,049 cr as on June 30, 2012 from ₹ 44,699 cr as on June 30, 2011. Consolidated NIM for Q1 FY13 stood at 4.7% (Q1 FY12 – 5.0%).

Consolidated capital adequacy ratio (CAR) excluding profit for Q1 FY13 as per Basel II as on June 30, 2012 is 17.5%. Tier 1 ratio is 16.2%.

Total assets managed / advised by the Group as on June 30, 2012 were ₹ 515 bn (June 30, 2011 ₹ 517 bn).

Some of the key consolidated ratios are as under:

As on	June 30, 2012	June 30, 2011	March 31, 2012
Networth (₹ cr)	13,430	11,406	12,901
Book value per share (₹) – Face value ₹ 5	180.9	154.6	174.2
Net Interest Margin (annualised for the quarter)	4.7%	5.0%	4.8%

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

₹ cr	Q1 FY13	Q1 FY12	Q4 FY12	FY12
Kotak Mahindra Bank (Standalone)	282	252	297	1,085
Kotak Mahindra Prime	94	94	97	385
Kotak Securities	23	23	50	126
Kotak Mahindra Capital Company	6	1	5	6
Kotak Mahindra Old Mutual Life Insurance	32	46	57	203
Kotak Mahindra AMC & Trustee Co	4	9	3	22
International subsidiaries	(5)	(3)	3	(11)
Kotak Investment Advisors	8	11	10	36
Kotak Mahindra Investments	4	3	6	15
Total consolidated profit after tax	**448**	**436**	**528**	**1,867**
Affiliates, minority interest & other adjustments	(5)	(20)	(7)	(35)
PAT (after minority interest / adjustments)	**443**	**416**	**521**	**1,832**

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 Kotak Mahindra group has a consolidated net worth of ₹ 13,430 cr (approx US$ 2.4 billion) as on June 30, 2012. 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, California, Dubai, Abu Dhabi, Bahrain, Mauritius and Singapore. For more information, please visit the company's website at http://www.kotak.com

For further information, please contact:

Rohit Rao	Jaydeep Raval	Twinkle Mayekar
Kotak Mahindra Bank	Kotak Mahindra Bank	Genesis Burson-Marsteller
Mobile: +91 91679 30026	Mobile: +91 96198 66877	Mobile: +91 98336 84933
rohit.rao@kotak.com	jaydeep.raval@kotak.com	twinkle.mayekar@bm.com