

PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for FY15 ₹ 1,866 cr up 24%

Consolidated PAT for FY15 ₹ 3,045 cr up 24%

Approves 1:1 Bonus

Mumbai, May 5, 2015: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record the audited standalone and consolidated results for FY15, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank PAT for FY15 increased to ₹ 1,866 cr from ₹ 1,503 cr in FY14 up by 24%

Net Interest Income (NII) for FY15 up 14% to ₹ 4,224 cr from ₹ 3,720 cr in FY14

Net Interest Income (NII) for Q4FY15 up 16% to ₹ 1,123 cr from ₹ 967 cr in Q4FY14

Advances as on March 31, 2015 were up 25% YoY to ₹ 66,161 cr (₹ 53,028 cr as on March 31, 2014).

Restructured loans considered standard as on March 31, 2015 ₹ 158.1 cr – 0.24% of net advances

Savings deposits as on March 31, 2015 grew by 39% to ₹ 14,036 cr (₹ 10,087 cr as on March 31, 2014)

Deposits as on March 31, 2015 were up 27% YoY to ₹ 74,860 cr (₹ 59,072 cr as on March 31, 2014)

Capital adequacy ratio of the Bank including audited profits as per Basel III as on March 31, 2015 is 17.2% and Tier I ratio is 16.2%

The provision coverage ratio on non-performing assets as on March 31, 2015 is 56.80%

Bank had 684 full-fledged branches (605 branches as on March 31, 2014) across 379 locations and 1,273 ATMs

Effective April 1, 2015, ING Vysya Bank Ltd has merged with the Bank. The merged entity will have a significant national footprint of 1,261 branches and 1,930 ATMs, affording it the capacity and means to serve even better.

Segmental results breakup:

Segmental PBT - ₹ cr	Q4FY15	Q4FY14	Q3FY15	FY15	FY14
Corporate / Wholesale Banking	438	380	338	1,402	1,301
Retail Banking	292	226	240	957	793
Treasury & BMU	63	7	130	468	176
Unallocated income	1	-	-	6	3
Total	794	613	708	2,833	2,273

The Board of Directors at its meeting held today has:

- Recommended a dividend of ₹ 0.90 per share having face value of ₹ 5 for the year ended 31st March, 2015 (Previous Year ₹ 0.80 per share having face value ₹ 5). The dividend will be paid after the approval of shareholders at the Annual General Meeting.
- Approved issue of bonus shares in the ratio of 1 equity share for every 1 equity share held subject to approval of the shareholders at the Annual General Meeting.
- Approved termination of Global Depository Receipts program listed on the Luxembourg Stock Exchange.

Consolidated results at a glance

Consolidated PAT for FY15 increased to ₹ 3,045 cr from ₹ 2,465 cr in FY14 up by 24%

Consolidated advances up 24% to ₹ 88,632 cr as on March 31, 2015 from ₹ 71,693 cr as on March 31, 2014.

Consolidated NIM for FY15 stood at 4.93% (FY14 – 4.97%)

Consolidated capital adequacy ratio (CAR) including audited profits as per Basel III as on March 31, 2015 is 17.6%. Tier 1 ratio is 16.8%

Total assets managed / advised by the Group as on March 31, 2015 are ₹ 80,635 cr (March 31, 2014 ₹ 56,564 cr)

Some of the key consolidated ratios are as under:

As on	Mar 31, 2015	Dec 31, 2014	Mar 31, 2014
Networth (₹ cr)	22,153	21,299	19,076
Book value per share (₹) – Face value ₹ 5	286.8	276.0	247.6
Net Interest Margin (YTD, annualized)	4.93%	4.94%	4.97%

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

₹ cr	Q4FY15	Q4FY14	Q3FY15	FY15	FY14
Kotak Mahindra Bank (Standalone)	527	407	465	1,866	1,503
Kotak Mahindra Prime	143	126	120	507	491
Kotak Mahindra Investments	40	16	24	106	42
Kotak Securities	96	44	60	290	160
Kotak Mahindra Capital Company	30	5	(6)	12	14
Kotak Mahindra Old Mutual Life Insurance	76	65	51	229	239
Kotak Mahindra AMC & Trustee Co	(18)	4	(10)	(29)	41
International subsidiaries	18	6	14	51	7
Kotak Investment Advisors	11	5	2	26	18
Total consolidated profit after tax	923	678	720	3,058	2,515
Affiliates, minority interest & other adjustments	(10)	(15)	(3)	(13)	(50)
PAT (after minority interest / adjustments)	913	663	717	3,045	2,465



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 around ₹ 1.49 lakh cr and the consolidated net worth of the Group stands at ₹ 22,153 cr (approx US\$ 3.5 billion) as on March 31, 2015. 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.

Effective April 1, 2015, ING Vysya Bank Ltd has merged with Kotak Mahindra Bank Ltd creating a ₹ 2 trillion institution (consolidated). The merged entity – Kotak Mahindra Bank Ltd. will have a significant national footprint, affording it the capacity and means to serve even better.

For more information, please visit the company's website at <http://www.kotak.com/>

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