PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for Q2 FY13 ₹ 502 cr up 16% YOY

Consolidated Group Balance sheet cross ₹1 lakh cr

Bank PAT for Q2 FY13 ₹ 280 cr

Mumbai, October 25, 2012: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited stand-alone and consolidated results for Q2 FY13, at the board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT for Q2 FY13 increased to ₹ 502 cr from ₹ 433 cr in Q2 FY12 up by 16%

Consolidated advances up 21% to ₹ 61,255 cr as on September 30, 2012 from ₹ 50,581 cr as on September 30, 2011. Consolidated NIM for Q2 FY13 stood at 4.7% (Q2 FY12 – 4.8%).

Consolidated capital adequacy ratio (CAR) excluding unaudited profits as per Basel II as on September 30, 2012 is 16.2%. Tier 1 ratio is 15.0%.

Total assets managed / advised by the Group as on September 30, 2012 are ₹ 55,850 cr (September 30, 2011 ₹ 50,467 cr).

Some of the key consolidated ratios are as under:

As on	Sept 30, 2012	Sept 30, 2011	March 31, 2012
Networth (₹ cr)	13,943	11,893	12,901
Book value per share (₹) – Face value ₹ 5	187.6	161.0	174.2
Net Interest Margin (annualised for the quarter)	4.7%	4.8%	4.8%
Consolidated Group Total Assets	102,258	83,796	92,349

Kotak Mahindra Bank standalone results

Bank PAT for Q2 FY13 increased to ₹ 280 cr from ₹ 260 cr in Q2 FY12.

The results for the quarter ended September 30, 2012 include a provision of ₹ 42 cr on account of non-performing assets acquired from a NBFC during the quarter, which was considered NPA and fully provided for.

Net Interest Income (NII) for Q2 FY13 up 25% yoy to ₹ 758 cr from ₹ 605 cr in Q2 FY12.

Advances as on September 30, 2012 were up 22% yoy to ₹ 45,443 cr (₹ 37,349 cr as on September 30, 2011).

Deposits as on September 30, 2012 were up 25% yoy to ₹ 45,463 cr (₹ 36,390 cr as on September 30, 2011).

CASA deposits as on September 30, 2012 grew by 32% to ₹ 12,321 cr from ₹ 9,356 cr as on September 30, 2011.

Savings deposits as on September 30, 2012 grew by 66% to ₹ 5,926 cr from ₹ 3,564 cr as on September 30, 2011.

Capital adequacy ratio of the Bank including unaudited profits as per Basel II as on September 30, 2012 is 16.4% and Tier I ratio is 14.9%. Excluding unaudited profits 15.4% and 13.9% respectively.

The provision coverage ratio on non-performing assets as on September 30, 2012 is 64.7%.

Bank had 389 full-fledged branches (323 branches as on September 30, 2011) across 231 locations and 866 ATMs.

Segmental results breakup:

Segmental PBT - ₹ cr	**Q2 FY13**	**Q2 FY12**	**Q1 FY13**	**FY12**
Treasury & BMU	(6)	19	42	35
Corporate/Wholesale Banking	296	198	238	997
Retail Banking	121	165	133	566
Unallocated income	-	-	1	2
Total	**411**	**382**	**414**	**1,600**

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

₹ cr	Q2 FY13	Q2 FY12	Q1 FY13	FY12
Kotak Mahindra Bank (Standalone)	280	260	282	1,085
Kotak Mahindra Prime	114	90	94	385
Kotak Securities	40	29	23	126
Kotak Mahindra Capital Company	4	(4)	6	6
Kotak Mahindra Old Mutual Life Insurance	47	53	32	203
Kotak Mahindra AMC & Trustee Co	(5)	7	4	22
International subsidiaries	8	(7)	(5)	(11)
Kotak Investment Advisors	9	8	8	36
Kotak Mahindra Investments	16	3	4	15
Total consolidated profit after tax	**513**	**439**	**448**	**1,867**
Affiliates, minority interest & other adjustments	(11)	(6)	(5)	(35)
PAT (after minority interest / adjustments)	**502**	**433**	**443**	**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 consolidated balance sheet of Kotak Mahindra group is over ₹ 1 lakh cr and the consolidated net worth of the Group stands at ₹ 13,943 cr (approx US$ 2.6 billion) as on September 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

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