



Kotak Mahindra Bank

22th July 2019

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Unaudited Financial Results of Kotak Mahindra Bank Limited for the quarter ended 30th June 2019.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we enclose the following:

1. Copy of the unaudited standalone financial results of the Bank for the quarter ended 30th June 2019. Also, enclosed are the unaudited consolidated financial results. The said results were approved by the Board of Directors of the Bank at its Meeting held today.
2. Copy of the Limited Review Reports for the quarter ended 30th June 2019 submitted by the statutory auditors of the Bank.
3. Copy of the Earnings Update Presentation and the Press Release;

As required under the Listing Regulations, all the above mentioned documents are also being simultaneously posted on our website www.kotak.com

The Board Meeting commenced at 2.45 p.m. and consideration of aforesaid items concluded at 4.30 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited

B. R. Chandarana
Bina Chandarana
Company Secretary &
Executive Vice President



Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kotak Mahindra Bank Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Kotak Mahindra Bank Limited ('the Bank') for the quarter ended 30 June 2019 being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circular issued by the SEBI from time to time, except for the disclosures relating to Pillar 3 disclosure as at 30 June 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, and have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI guidelines'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Kotak Mahindra Bank Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the RBI guidelines, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosure as at 30 June 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly financial results for the quarter ended 30 June 2018 and audit of standalone financial results for the quarter and year ended 31 March 2019 included in the Statement was carried out and reported by Predecessor auditor who has expressed unmodified conclusion vide their review report dated 19 July 2018 and unmodified opinion vide their audit report dated 30 April 2019, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



Sudhir N. Pillai

Partner

Membership No. 105782

UDIN No:19105782AAAABD6901

Place : Mumbai

Date: 22 July 2019

KOTAK MAHINDRA BANK LIMITED (STANDALONE)

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Interest earned (a+b+c+d)	6,639.88	6,402.27	5,479.70	23,943.21
	(a) Interest/discount on advances/ bills	5,187.41	4,977.59	4,168.18	18,371.25
	(b) Income on investments	1,277.57	1,234.47	1,141.88	4,872.77
	(c) Interest on balances with RBI & other interbank funds	99.05	103.24	92.48	381.43
	(d) Others	75.85	86.97	77.16	317.76
2	Other income (Refer Note 3)	1,304.73	1,270.29	1,164.59	4,604.03
3	Total income (1+2)	7,944.61	7,672.56	6,644.29	28,547.24
4	Interest expended	3,466.84	3,354.40	2,896.80	12,684.25
5	Operating expenses (a+b)	2,078.85	2,035.90	1,714.96	7,514.81
	(a) Employee cost	901.51	856.74	720.42	3,159.39
	(b) Other operating expenses	1,177.34	1,179.16	994.54	4,355.42
6	Total expenditure (4+5) (excluding provisions & contingencies)	5,545.69	5,390.30	4,611.76	20,199.06
7	Operating profit (3-6) (Profit before provisions and contingencies)	2,398.92	2,282.26	2,032.53	8,348.18
8	Provisions (other than tax) and contingencies (Refer Note 3 and 4)	316.76	171.26	469.63	962.39
9	Exceptional items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	2,082.16	2,111.00	1,562.90	7,385.79
11	Tax expense	721.96	703.20	537.96	2,520.46
12	Net Profit from ordinary activities after tax (10-11)	1,360.20	1,407.80	1,024.94	4,865.33
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit (12-13)	1,360.20	1,407.80	1,024.94	4,865.33
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	954.67	954.38	953.07	954.38
16	Reserves (excluding revaluation reserves)				41,444.00
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	17.80	17.45	17.76	17.45
	(iii) Earnings per equity share				
	- Basic (not annualised) ₹	7.13	7.38	5.38	25.52
	- Diluted (not annualised) ₹	7.12	7.37	5.37	25.48
	(iv) NPA Ratios				
	a) Gross NPA	4,613.52	4,467.94	3,899.45	4,467.94
	b) Net NPA	1,524.38	1,544.37	1,527.14	1,544.37
	c) % of Gross NPA to Gross Advances	2.19	2.14	2.17	2.14
	d) % of Net NPA to Net Advances	0.73	0.75	0.86	0.75
	(v) Return on Assets (average) - not annualised	0.44	0.46	0.39	1.69



Segment Results

The reportable segments of the Bank as per RBI guidelines are as under:

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

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1 Segment Revenue				
a. Corporate/ Wholesale Banking	3,377.86	3,314.66	2,480.70	11,392.66
b. Retail Banking	3,644.29	3,577.30	3,230.18	13,885.48
c. Treasury, BMU and Corporate Centre	1,655.01	1,505.16	1,537.10	5,965.16
Sub-total	8,677.16	8,397.12	7,247.98	31,243.30
Less: Inter-segmental revenue	732.55	724.56	603.69	2,696.06
Total	7,944.61	7,672.56	6,644.29	28,547.24
2 Segment Results				
a. Corporate/ Wholesale Banking	994.64	979.14	644.55	3,287.57
b. Retail Banking	501.35	539.25	543.38	2,048.15
c. Treasury, BMU and Corporate Centre	586.17	592.61	374.97	2,050.07
Total Profit Before Tax	2,082.16	2,111.00	1,562.90	7,385.79
3 Segment Assets				
a. Corporate / Wholesale Banking	134,789.13	134,695.27	106,521.93	134,695.27
b. Retail Banking	176,427.63	174,501.61	149,694.33	174,501.61
c. Treasury, BMU and Corporate Centre	101,098.88	101,401.71	89,426.05	101,401.71
d. Other Banking business	-	-	-	-
Sub-total	412,315.64	410,598.59	345,642.31	410,598.59
Less : Inter-segmental Assets	97,428.29	98,604.66	74,375.99	98,604.66
Total	314,887.35	311,993.93	271,266.32	311,993.93
Add : Unallocated Assets	222.03	178.16	222.97	178.16
Total Assets as per Balance Sheet	315,109.38	312,172.09	271,489.29	312,172.09
4 Segment Liabilities				
a. Corporate / Wholesale Banking	122,746.02	122,068.09	96,539.31	122,068.09
b. Retail Banking	162,017.39	160,851.80	137,549.28	160,851.80
c. Treasury, BMU and Corporate Centre	83,037.17	84,885.34	73,024.67	84,885.34
d. Other Banking business	-	-	-	-
Sub-total	367,800.58	367,805.23	307,113.26	367,805.23
Less : Inter-segmental Liabilities	97,428.29	98,604.66	74,375.99	98,604.66
Total	270,372.29	269,200.57	232,737.27	269,200.57
Add : Unallocated liabilities	446.67	73.14	213.70	73.14
Add : Share Capital and Reserves and surplus	44,290.42	42,898.38	38,538.32	42,898.38
Total Liabilities as per Balance Sheet	315,109.38	312,172.09	271,489.29	312,172.09

NOTES:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22nd July, 2019. The results for the quarter ended 30th June, 2019 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report. The results for quarter ended 30th June, 2018 and year ended 31st March, 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
- The figures for quarter ended 31st March, 2019 are balancing figures between audited financial year ended 31st March, 2019 and the unaudited published figures for nine months ended 31st December, 2018.



3. 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. Provision / (write-back) for mark-to-market depreciation on investments in AFS and HFT categories are considered in Provisions and Contingencies.
4. 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			₹ crore
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	Year ended 31-Mar-19 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	272.59	239.73	260.03	976.12
Provision / (write-back of provisions) for mark-to-market depreciation on investments in AFS and HFT categories (net)	29.78	(106.64)	202.85	(63.66)
Other Provision / (write back of other provisions) towards investments (net)	14.39	38.17	6.75	49.93
Total provisions (other than Tax) and contingencies	316.76	171.26	469.63	962.39

5. During the quarter, the Bank has granted 3,381,530 options under employee stock option scheme. Stock options aggregating to 581,903 were exercised and allotted during the quarter and 12,764,628 stock options were outstanding with employees of the Bank and its subsidiaries as at 30th June, 2019.
6. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
7. There has been no change in significant accounting policies during the quarter ended 30th June, 2019 as compared to those followed for the year ended 31st March, 2019.
8. Figures for the previous period's/year have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.



Mumbai, 22nd July, 2019

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



Dipak Gupta
Joint Managing Director

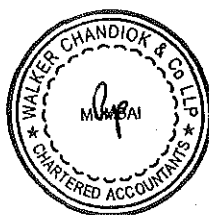
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kotak Mahindra Bank Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results ('the Statement') of Kotak Mahindra Bank Limited ('the Holding Company' or 'the Bank'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates, (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 June 2019, being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended), including relevant circulars issued by the SEBI from time to time, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 June 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the relevant provisions of the Banking Regulation Act, 1949, the circular, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time ('the RBI guidelines'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Kotak Mahindra Bank Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of their auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the RBI guidelines, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30 June 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.
5. We did not review the interim financial results of 4 subsidiaries, included in the Statement, whose financial information reflects total revenues of ₹ 3,884.54 crores and total net profit after tax of ₹ 458.96 crores for the quarter ended 30 June 2019, as considered in the Statement. These interim financial results have been reviewed/audited by other auditors whose review/audit reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review/audit reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above.

Our review report is not modified in respect of this matters.

6. We did not review the interim financial information of 15 subsidiaries included in this Statement, whose interim financial information reflects total revenues of ₹ 501.44 crores and net profit after tax of ₹ 164.82 crores. The Statement also includes the Group's share of net profit after tax of ₹ 5.35 crores for the quarter ended on 30 June 2019, as considered in the Statement, in respect of 4 associates, based on their interim financial information which have not been reviewed by their auditors. These interim financial information are unreviewed and have been furnished to us by the management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries and associates, are based solely on such unaudited/unreviewed financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.



Kotak Mahindra Bank Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

7. The joint auditors of Kotak Mahindra Life Insurance Company Limited, (the 'Company'), in forming their conclusion on valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2019, have relied on the appointed actuary of the Company (the 'Appointed Actuary'), as stated in the audit report of the joint auditors dated 18 July 2019. The Actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ('IRDAI') and the Institute of Actuaries of India.

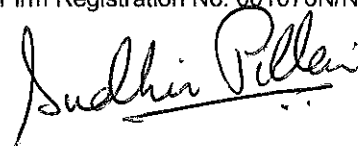
Our conclusion is not modified in respect of this matter.

8. The review of consolidated unaudited quarterly financial results for the quarter ended 30 June 2018 and audit of consolidated financial results for the quarter and year ended 31 March 2019 included in the Statement was carried out and reported by predecessor auditor who has expressed unmodified conclusion vide their review report dated 19 July 2018 and unmodified opinion vide their audit report dated 30 April 2019, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



Sudhir N. Pillai

Partner

Membership No. 105782

UDIN No:19105782AAAABE7009

Place : Mumbai

Date: 22 July 2019

Kotak Mahindra Bank Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Kotak Mahindra Bank Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1**List of entities included in the Statement****Domestic Subsidiaries**

Kotak Mahindra Prime Limited
Kotak Mahindra Investments Limited
Kotak Securities Limited
Kotak Mahindra Capital Company Limited
Kotak Mahindra Life Insurance Company Limited
Kotak Mahindra General Insurance Company Limited
Kotak Mahindra Asset Management Company Limited
Kotak Mahindra Trustee Company Limited
Kotak Mahindra Pension Fund Limited
Kotak Investment Advisors Limited
Kotak Mahindra Trusteeship Services Limited
Kotak Infrastructure Debt Fund Limited
IVY Product Intermediaries Limited
BSS Microfinance Limited

International Subsidiaries

Kotak Mahindra (UK) Limited
Kotak Mahindra (International) Limited
Kotak Mahindra Inc.
Kotak Mahindra Financial Services Limited
Kotak Mahindra Asset Management (Singapore) Pte. Limited

Associate Companies

Infina Finance Private Limited
Phoenix ARC Private Limited
ACE Derivatives & Commodity Exchange Limited
Matrix Business Services India Private Limited (upto 26 April 2019)



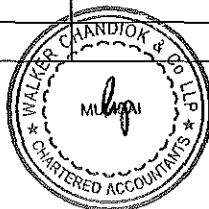
KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Interest earned (a+b+c+d)	8,314.19	7,975.69	6,903.37	29,934.76
	(a) Interest/discount on advances/bills	6,221.51	5,976.91	5,113.13	22,266.27
	(b) Income on investments	1,763.17	1,663.28	1,503.92	6,443.81
	(c) Interest on balances with RBI & other interbank funds	217.90	197.40	166.56	735.17
	(d) Others	111.61	138.10	119.76	489.51
2	Other income (a+b+c)	3,815.37	5,847.64	3,000.19	15,968.60
	(a) Profit/(Loss) on sale of investments including revaluation (Insurance business)	256.47	580.68	48.94	829.06
	(b) Premium on Insurance Business	1,674.38	3,470.04	1,201.51	8,309.19
	(c) Other income (Refer Notes 3, 4 & 5)	1,884.52	1,796.92	1,749.74	6,830.35
3	Total income (1+2)	12,129.56	13,823.33	9,903.56	45,903.36
4	Interest expended	4,155.07	3,974.67	3,498.65	15,186.61
5	Operating expenses (a+b+c)	4,711.11	6,660.46	3,590.01	19,095.67
	(a) Employees cost	1,368.01	1,352.39	1,103.53	4,850.90
	(b) Policy holders' reserves, surrender expense and claims	1,793.81	3,628.91	1,106.42	8,150.94
	(c) Other operating expenses (Refer Note 4 and 6)	1,549.29	1,679.16	1,380.06	6,093.83
6	Total expenditure (4+5) (excluding provisions and contingencies)	8,866.18	10,635.13	7,088.66	34,282.28
7	Operating Profit (3-6) (Profit before provisions and contingencies)	3,263.38	3,188.20	2,814.90	11,621.08
8	Provisions (other than tax) and contingencies (Refer Note 7)	350.22	197.61	498.98	1,045.36
9	Exceptional items	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	2,913.16	2,990.59	2,315.92	10,575.72
11	Tax expense	986.31	952.37	771.35	3,456.02
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,926.85	2,038.22	1,544.57	7,119.70
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,926.85	2,038.22	1,544.57	7,119.70
15	Less: Share of Minority Interest	-	-	-	-
16	Add: Share in profit of associates	5.36	0.05	29.91	84.43
17	Profit after tax (14-15+16)	1,932.21	2,038.27	1,574.48	7,204.13
18	Paid up equity share capital - (Face value of ₹ 5 per share)	954.67	954.38	953.07	954.38
19	Group Reserves (excluding Minority Interest and revaluation reserves)				56,825.36
20	Minority Interest				-
21	Analytical Ratios				
	(i) Capital adequacy ratio – Basel III (standalone)	17.80	17.45	17.76	17.45
	(ii) Earnings per share				



₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
	- Basic (not annualised) ₹	10.12	10.68	8.26	37.78
	- Diluted (not annualised) ₹	10.11	10.67	8.25	37.74
	(iii) NPA Ratios (unaudited)				
	(a) Gross NPA	5,020.64	4,789.23	4,163.65	4,789.23
	(b) Net NPA	1,732.83	1,695.82	1,637.24	1,695.82
	(c) % of Gross NPA to Gross Advances	2.02	1.94	1.93	1.94
	(d) % of Net NPA to Net Advances	0.71	0.70	0.77	0.70
	(iv) Return on average Assets (not annualised) (unaudited)	0.49	0.53	0.46	1.99

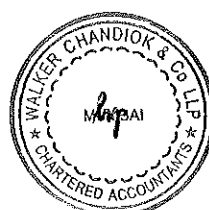
NOTES:

1. 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" specified under section 133 and relevant provision of Companies Act, 2013.
2. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22nd July, 2019. The consolidated results for the quarter ended 30th June, 2019 were subjected to limited review by the statutory auditors of the Bank and there are no qualifications in the limited review report. The consolidated results for quarter ended 30th June 2018 and year ended 31st March 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
3. Details of other income forming part of the consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Commission, fees, exchange, brokerage and others	1,734.93	1,717.67	1,585.29	6,421.18
Profit on sale of investments (other than insurance business)	149.59	79.25	164.45	409.17
Total – Other income	1,884.52	1,796.92	1,749.74	6,830.35

4. Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 19.86 crore for the quarter ended 30th June, 2019 (for the quarter ended 31st March, 2019 ₹ 15.87 crore, quarter ended 30th June, 2018 ₹ 17.28 crore, for the year ended 31st March, 2019 ₹ 75.75 crore).
5. 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.



6. Details of other expenditure forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Brokerage	146.73	219.54	128.47	752.99
Depreciation	118.53	117.65	108.82	458.42
Rent, taxes and lighting	190.15	192.19	168.37	711.33
Others	1,093.88	1,149.78	974.40	4,171.09
Total – Other operating expenses	1,549.29	1,679.16	1,380.06	6,093.83

7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of provisions (other than tax) and contingencies forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (net)	299.53	272.76	272.49	1,067.50
Provision /(Write back of provisions) towards investments (net)	50.69	(75.15)	226.49	(22.14)
Total – provisions (other than tax) and contingencies	350.22	197.61	498.98	1,045.36

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
9. The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended 30th June 2019 amounting to ₹ 1,053.77 crore (quarter ended 30th June 2018 amounting to ₹ 403.47 crore, for the quarter and year ended 31st March, 2019 amounting to ₹ 2,725.50 crore and ₹ 4,919.30 crore respectively) has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expenses".
10. The figures for quarter ended 31st March, 2019 are the balancing figures between audited financial year ended 31st March, 2019 and the unaudited published figures for nine months ended 31st December, 2018.



11. Consolidated Segment information is as under:

Sr No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	Segment Revenues:				
	Treasury, BMU and Corporate Centre	1,728.68	1,621.35	1,633.92	6,333.84
	Retail Banking	3,644.29	3,577.30	3,906.66	13,885.48
	Corporate / Wholesale Banking	3,377.86	3,314.66	1,804.22	11,392.66
	Vehicle Financing	604.44	601.62	590.73	2,407.69
	Other Lending Activities	531.86	520.73	413.85	1,839.75
	Broking (Refer note 4)	339.52	348.80	326.62	1,352.51
	Advisory and Transactional Services	134.61	94.51	72.74	300.71
	Asset Management	259.03	244.08	290.21	1,106.03
	Insurance	2,404.20	4,477.53	1,613.10	10,711.88
	Sub-total	13,024.49	14,800.58	10,652.05	49,330.55
	Less: inter-segment revenues	(894.93)	(977.25)	(748.49)	(3,427.19)
	Total Income	12,129.56	13,823.33	9,903.56	45,903.36
2	Segment Results:				
	Treasury, BMU and Corporate Centre	648.74	741.65	437.94	2,382.40
	Retail Banking	501.35	479.49	734.85	1,988.39
	Corporate / Wholesale Banking	994.64	979.14	453.08	3,287.57
	Vehicle Financing	124.26	125.97	133.68	524.79
	Other Lending Activities	159.93	212.61	142.51	649.37
	Broking	105.43	117.51	114.95	475.13
	Advisory and Transactional Services	82.94	51.32	37.33	141.12
	Asset Management	142.24	129.37	134.78	571.11
	Insurance	153.63	153.53	126.80	555.84
	Total Profit before tax, minority interest and associates	2,913.16	2,990.59	2,315.92	10,575.72
	Provision for tax	986.31	952.37	771.35	3,456.02
	Net Profit before share of Associates and Minority	1,926.85	2,038.22	1,544.57	7,119.70
3	Segment Assets:				
	Treasury, BMU and Corporate Centre	102,719.70	103,728.34	91,333.52	103,728.34
	Retail Banking	176,427.63	174,501.61	149,694.33	174,501.61
	Corporate / Wholesale Banking	134,789.13	134,695.27	106,521.93	134,695.27
	Vehicle Financing	21,391.54	21,661.53	21,563.61	21,661.53
	Other Lending Activities	19,310.86	19,562.02	16,824.01	19,562.02
	Broking	5,521.98	4,973.38	4,884.47	4,973.38
	Advisory and Transactional Services	264.50	272.04	234.26	272.04
	Asset Management	2,816.62	2,919.14	2,341.75	2,919.14
	Insurance	32,803.12	31,721.42	26,288.81	31,721.42
	Sub-total	496,045.08	494,034.75	419,686.69	494,034.75
	Less: inter-segment assets	(98,428.20)	(99,880.27)	(75,802.46)	(99,880.27)
	Total	397,616.88	394,154.48	343,884.23	394,154.48
	Add: Unallocated Assets	1,048.30	1,016.77	1,136.42	1,016.77
	Total Assets as per Balance Sheet	398,665.18	395,171.25	345,020.65	395,171.25
4	Segment Liabilities:				
	Treasury, BMU and Corporate Centre	91,642.79	94,807.25	80,666.94	94,807.25
	Retail Banking	162,017.39	160,851.80	137,549.28	160,851.80
	Corporate / Wholesale Banking	122,746.02	122,068.09	96,539.31	122,068.09
	Vehicle Financing	16,454.03	17,819.58	17,624.41	17,819.58
	Other Lending Activities	7,921.26	6,952.50	6,653.62	6,952.50
	Broking	4,576.66	4,080.72	4,567.94	4,080.72
	Advisory and Transactional Services	81.70	70.14	94.28	70.14
	Asset Management	932.44	1,060.32	793.41	1,060.32
	Insurance	29,919.00	28,938.13	23,865.77	28,938.13
	Sub-total	436,291.29	436,648.53	368,354.96	436,648.53
	Less: inter-segment liabilities	(98,428.20)	(99,880.27)	(75,802.46)	(99,880.27)
	Total	337,863.09	336,768.26	292,552.50	336,768.26
	Add: Unallocated liabilities	571.21	123.25	343.88	123.25
	Add: Share Capital, Reserves & Surplus & Minority Interest	60,230.88	58,279.74	52,124.27	58,279.74
	Total Capital and Liabilities as per Balance Sheet	398,665.18	395,171.25	345,020.65	395,171.25

12. There has been no change in any significant accounting policies during the quarter ended 30th June, 2019 as compared to those followed for the year ended 31st March, 2019.
13. Figures for the previous periods / year have been regrouped/ reclassified wherever necessary to conform to current period's presentation.



Mumbai, 22nd July, 2019

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



Dipak Gupta
Joint Managing Director



MEDIA RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Standalone PAT for Q1FY20 ₹ 1,360 cr up 33%

Consolidated PAT for Q1FY20 ₹ 1,932 cr

Mumbai, July 22, 2019: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited standalone and consolidated results for Q1FY20, at the Board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Bank's PAT for Q1FY20 increased to ₹ 1,360 cr from ₹ 1,025 cr in Q1FY19 up 33%.

Net Interest Income (NII) for Q1FY20 increased to ₹ 3,173 cr from ₹ 2,583 cr in Q1FY19, up by 23%. Net Interest Margin (NIM) for Q1FY20 at 4.49% up from 4.28% in Q1FY19.

Advances as on June 30, 2019 were up 18% to ₹ 208,030 cr (₹ 176,927 cr as on June 30, 2018)

Average Savings deposits grew by 21% to ₹ 78,654 cr for Q1FY20 compared to ₹ 65,135 cr for Q1FY19. Average Current Account deposits grew by 23% to ₹ 32,679 cr for Q1FY20 compared to ₹ 26,649 cr for Q1FY19. CASA ratio as on June 30, 2019 stood at 50.7% compared to 50.3% as on June 30, 2018. TD Sweep deposits as on June 30, 2019 were 7% of the total deposits. Cost of SA for Q1FY20 was 5.51%.

Capital adequacy ratio of the Bank, as per Basel III, as on June 30, 2019 is 17.8% and Tier I ratio is 17.3%.

As on June 30, 2019, the Bank had a network of 1,503 full-fledged branches and 2,394 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on June 30, 2019, GNPA was 2.19% & NNPA was 0.73%. As on June 30, 2019, SMA2 outstanding was ₹ 332 cr (0.16% of net advances).

Consolidated results at a glance

Consolidated PAT for Q1FY20 increased to ₹ 1,932 cr from ₹ 1,574 cr in Q1FY19 up 23%.

For Q1FY20, the Bank's contribution to the PAT was ₹ 1,360 cr. The subsidiaries & associates net contribution was 30% of the consolidated PAT.

The contribution of key subsidiaries is given below:

Subsidiaries	Q1FY20 PAT (₹ cr)
Kotak Mahindra Prime	153
Kotak Mahindra Investments	63
Kotak Securities	110
Kotak Mahindra Life Insurance	134
Kotak AMC & TC	73
International Subsidiaries	29

Consolidated Capital & Reserves and Surplus as on June 30, 2019 was ₹ 60,231 cr (₹52,124 cr as on June 30, 2018)

Consolidated Advances were ₹ 244,990 cr as on June 30, 2019.



Total assets managed / advised by the Group as on June 30, 2019 were up 19% at ₹ 236,798 cr (₹ 199,193 cr as on June 30, 2018).

The Relationship Value of all the customers of Wealth and Priority Banking Offering ~ ₹ 280,000 cr as on June 30, 2019 up from ~ ₹ 254,000 cr as on June 30, 2018.

The market share of Kotak Securities in the cash segment was 10.0% for Q1FY20 (8.3% Q1FY19)

Digital Update

Post change in regulation, we restarted sourcing 811 OTP account basis Voluntary use of Aadhaar by the customer. The customer can do the full KYC of these OTP account using Biometric. With this being implemented we are back at the monthly acquisition numbers of 811 which we were doing prior to the Honourable Supreme Court ruling.

Digital remains an area of focus for the Group. We launched India's first AI-powered voicebot in the banking sector by the name of 'Keya'. Bank and other subsidiaries like Securities, Insurance, Mutual Fund and Kotak Prime are gaining significant traction and market share. During Q1FY20, the share of Recurring Deposits sourced digitally was 91% and that of Term Deposits was 71%. With the implementation of Open Banking, it has enabled 34 API relationships in Q1FY20.

Kotak Securities mobile transaction total ADVs grew 168% YoY in Q1FY20. 82% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 94% of the Banca channel sales in Q1FY20 were through Genie. In the case of Kotak General Insurance, its digital business in terms of volume grew 84% YoY.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group (Group) is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

As on June 30, 2019, Kotak Mahindra Bank Ltd, has a national footprint of 1,503 branches and 2,394 ATMs. The network of the Group stands at ₹ 60,231 cr as on June 30, 2019. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, 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, an International Business Unit at GIFT city, Gujarat and international offices in London, New York, California, 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

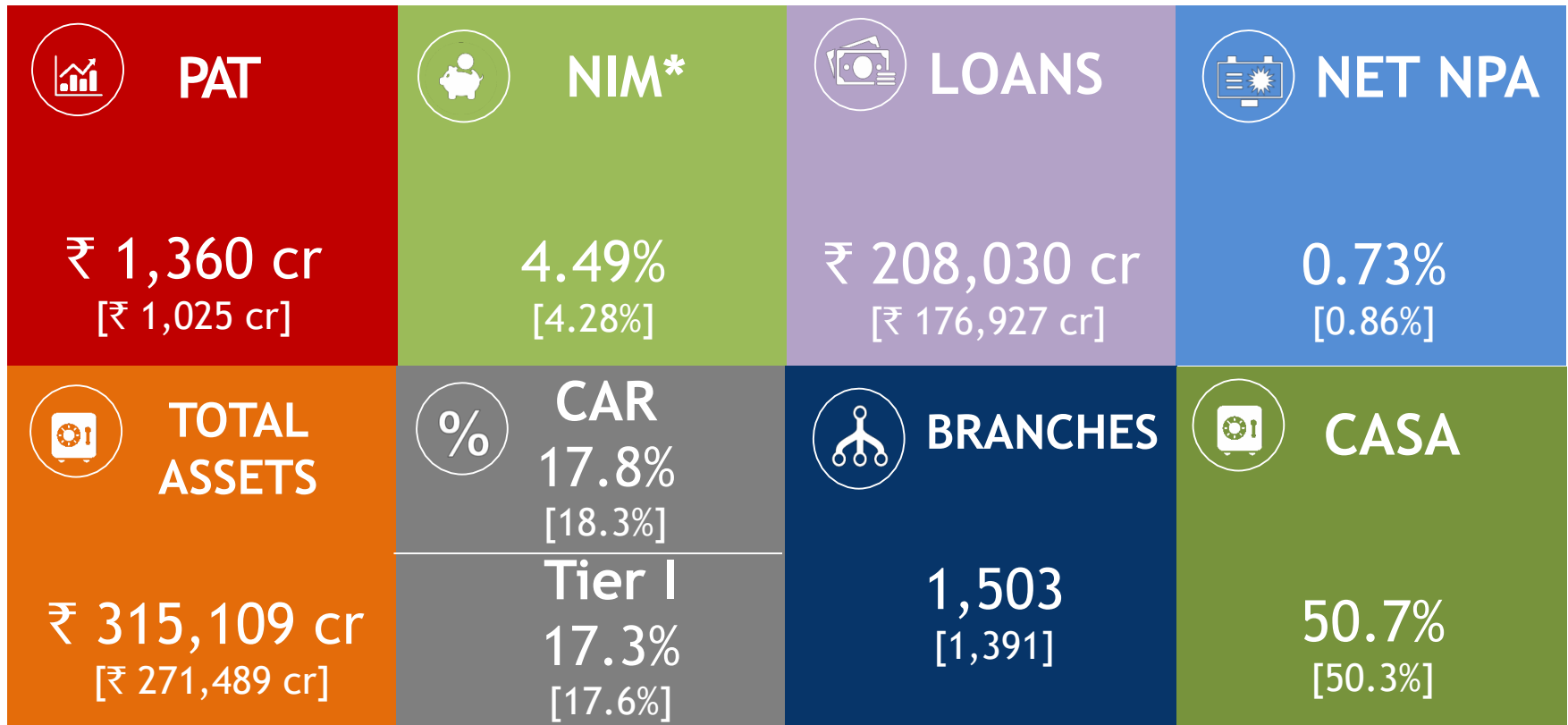
Rohit Rao Kotak Mahindra Bank Phone: +91-22-61660001 Rohit.Rao@kotak.com	Phiroza Choksi Kotak Mahindra Bank Phone: +91-22-61660001 Phiroza.Choksi@kotak.com	Lalita Tiwari Fortuna PR Mobile: +91 9930252484 Lalita@fortunapr.com	Rakesh Sharma Fortuna PR Mobile: +91 9833537679 Rakesh@fortunapr.com
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EARNINGS UPDATE Q1FY20

Presentation on financial results for the period ended June 30, 2019

July 22, 2019

Standalone Highlights Q1FY20



Figures in [brackets] are Q1FY19 numbers

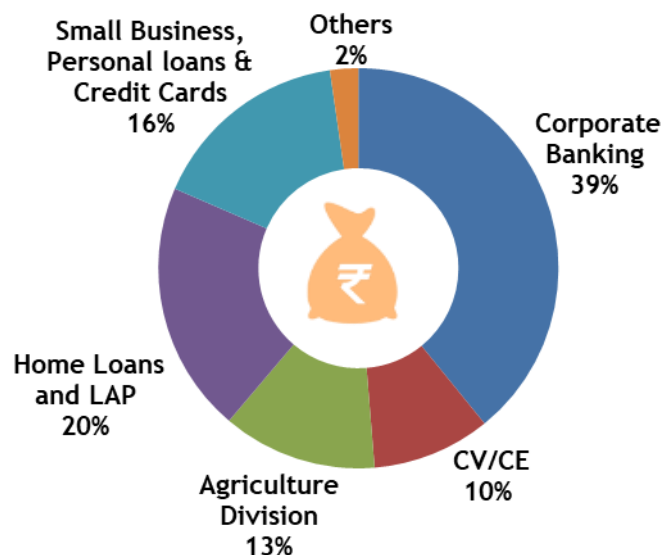
* Doesn't include dividend income and interest on income-tax refund

Profit and Loss Account

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Net Interest Income	3,173	2,583	3,048	11,259
Other Income	1,305	1,165	1,270	4,604
<i>Fee and Services</i>	1,150	989	1,187	4,233
<i>Others</i>	155	176	83	371
Net Total Income	4,478	3,748	4,318	15,863
Employee Cost	902	720	857	3,159
Other Operating Expenses	1,177	995	1,179	4,356
Operating Expenditure	2,079	1,715	2,036	7,515
Operating Profit	2,399	2,033	2,282	8,348
Provision On Adv/Receivables (net)	273	260	240	976
Provision On Investments	44	210	(69)	(14)
Provision & Contingencies	317	470	171	962
PBT	2,082	1,563	2,111	7,386
Provision For Tax	722	538	703	2,521
PAT	1,360	1,025	1,408	4,865

Advances

30-Jun-19 (₹ 208,030 cr)



Advances growth: 18% YoY

Advances

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Corporate & Business Banking	81,418	75,799	80,104
CV/CE	19,910	16,024	19,706
Agriculture Division	25,986	21,249	26,991
Home Loans and LAP	42,243	34,005	40,722
Small Business, PL & Credit Cards	33,719	26,210	33,164
Others	4,754	3,640	5,008
Total Advances	208,030	176,927	205,695

Asset Quality & Specific Sectors Exposure

Asset Quality

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
GNPA	4,614	3,899	4,468
NNPA	1,524	1,527	1,544
GNPA (%)	2.19%	2.17%	2.14%
NNPA (%)	0.73%	0.86%	0.75%
PCR (excl technical w/off)	67.0%	60.8%	65.4%

- SMA2 outstanding - ₹ 332 cr
- 0.16% of net advances

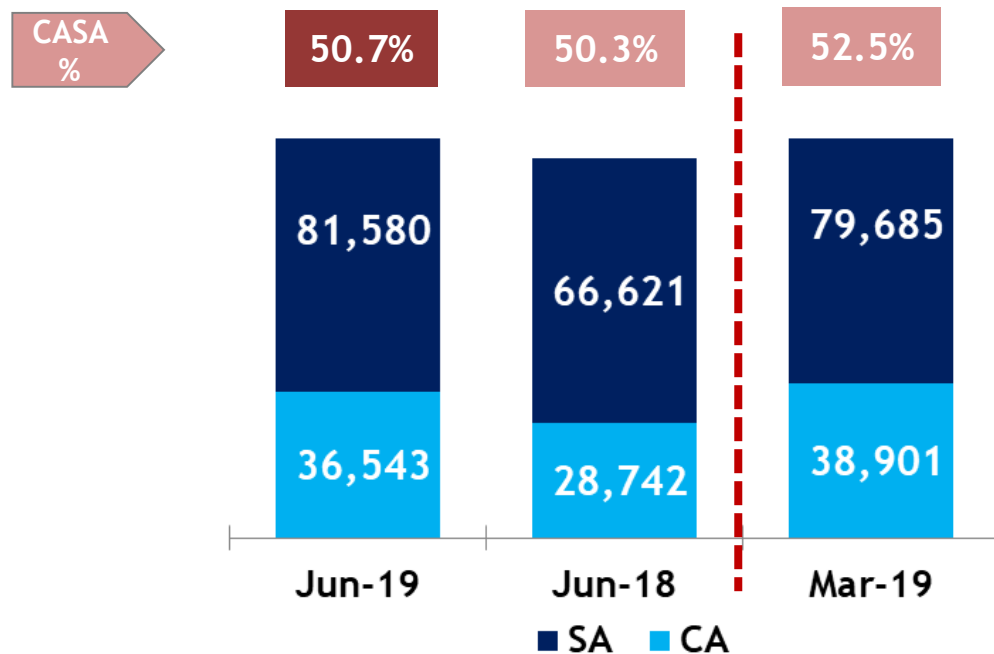
Specific Sectors as per Basel III

Outstanding* (₹ cr)	30-Jun-19	%	30-Jun-18	%	31-Mar-19	%
NBFCs	11,466	4.2%	12,293	5.1%	11,081	4.0%
:Of which HFC	3,715	1.4%	3,852	1.6%	3,037	1.1%
CRE (excl LRD)	4,468	1.6%	4,827	2.0%	4,666	1.7%
LRD	4,417	1.6%	2,991	1.2%	4,574	1.6%
Total	274,254		241,241		278,421	

*Loans, non-SLR investments, bank balances, current exposure and non-fund

Deposits

CASA (₹ cr)

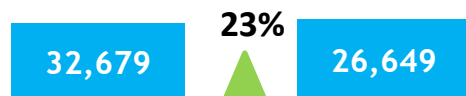


YoY %

Avg SA (YTD)



Avg CA (YTD)



Highlights

- CASA and TDs below ₹ 5 cr constitute 82% (PY: 79%) of total deposits
- TDs below ₹ 1 cr were ₹ 60,003 cr (PY: ₹ 46,347 cr)
- TD Sweep: 7.0% (PY: 6.9%) of total deposits
- Cost of SA for Q1FY20: 5.51%
- 1,503 branches as on 30th Jun, 2019

Balance Sheet



₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Capital & Reserves and Surplus	44,290	38,538	42,898
Deposits	232,931	189,744	225,880
CA	36,543	28,742	38,901
SA	81,580	66,621	79,685
<i>Term Deposits</i>	114,808	94,381	107,294
<i>Of which: TD Sweep</i>	16,375	13,111	14,777
Borrowings	27,242	33,494	32,249
Other Liabilities and Provisions	10,646	9,713	11,145
Total Liabilities	315,109	271,489	312,172

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Cash, Bank and Call	18,839	12,849	24,676
Investments	77,259	71,025	71,189
<i>Government Securities</i>	64,532	54,937	58,063
<i>Others</i>	12,727	16,088	13,126
Advances	208,030	176,927	205,695
Fixed Assets and Other Assets	10,981	10,688	10,612
Total Assets	315,109	271,489	312,172



Kotak mobile banking App one of the top rated among banking Apps in India
(4.8 in Apple Store & 4.5 in Google Playstore)

New Features

Q1FY20

91%

- Recurring Deposit sourced digitally

71%

- Fixed Deposit sourced digitally

118%

- Mobile Banking growth YoY* (volume)



- Customer Support for Delivery tracking on Keya Chatbot



- Siri integration in Mobile Banking for checking Account Balance



- Customers can provide consent for Aadhaar as eKYC to open OTP based 811 account
- The full KYC of 811 customers is now a paper-less Biometric-based process using Aadhaar, reducing the account activation TAT by 30%, over image based process
- Pre Approved Salaried Personal Loan sourcing initiated through Google Pay Platform



46%

- YoY growth in monthly active users on Mobile Banking

80%

- Mobile banking customers are ONLY on mobile app

16X

- Logins on mobile banking compared to Net Banking

~1.4X

- YOY increase for Digital salaried Personal Loans disbursals

* Mobile Banking Transaction includes UPI transactions from other app where debit account is Kotak account

Key Highlights :



~3X growth of volumes over Q1FY19



20% growth of registered AEPS Agent base in Q1FY20 v/s Q4FY19



KayMall

~2X Volume Growth for KayMall in Q1FY20 v/s Q1FY19 (mCommerce & eCommerce)



~1.4X Volume growth in transactions via Open Banking in Q1FY20 over Q4FY19

Key Trends :



*Open Banking has enabled **34 API relationships** in Q1FY20*

*Recognised as a **WINNER** for Best Digital API by IAMA*



*Consumer UPI P2M (Peer to Merchant) Checkouts have grown **9X** in Q1FY20 over Q1FY19*

*Unique UPI Monthly Transacting Customers have grown **1.4X** (June'19 v/s June'18)*



Netbanking PG

*NetBanking PG continues to grow @ **~20%** (Q1FY20 v/s Q1FY19)*



Recognised as "Best Innovation Centre by Financial Institution in India" by Asian Banker



Kotak Securities



121%
growth YoY in
Online Total
ADV



55% growth
YoY in Mobile
Cash ADV



168%
growth YoY in
Mobile Total
ADV



Kotak Life Insurance

82%

Individual Policies sourced in Q1FY20 through Genie (Tablet based end to end sales solution)

94%

Business (sales in Q1FY20) comes through Genie for BANCA channel

86%

Applications shared via digital medium till YTD June 19 (On-board advisors provided with Mobility solution digitally)

54%

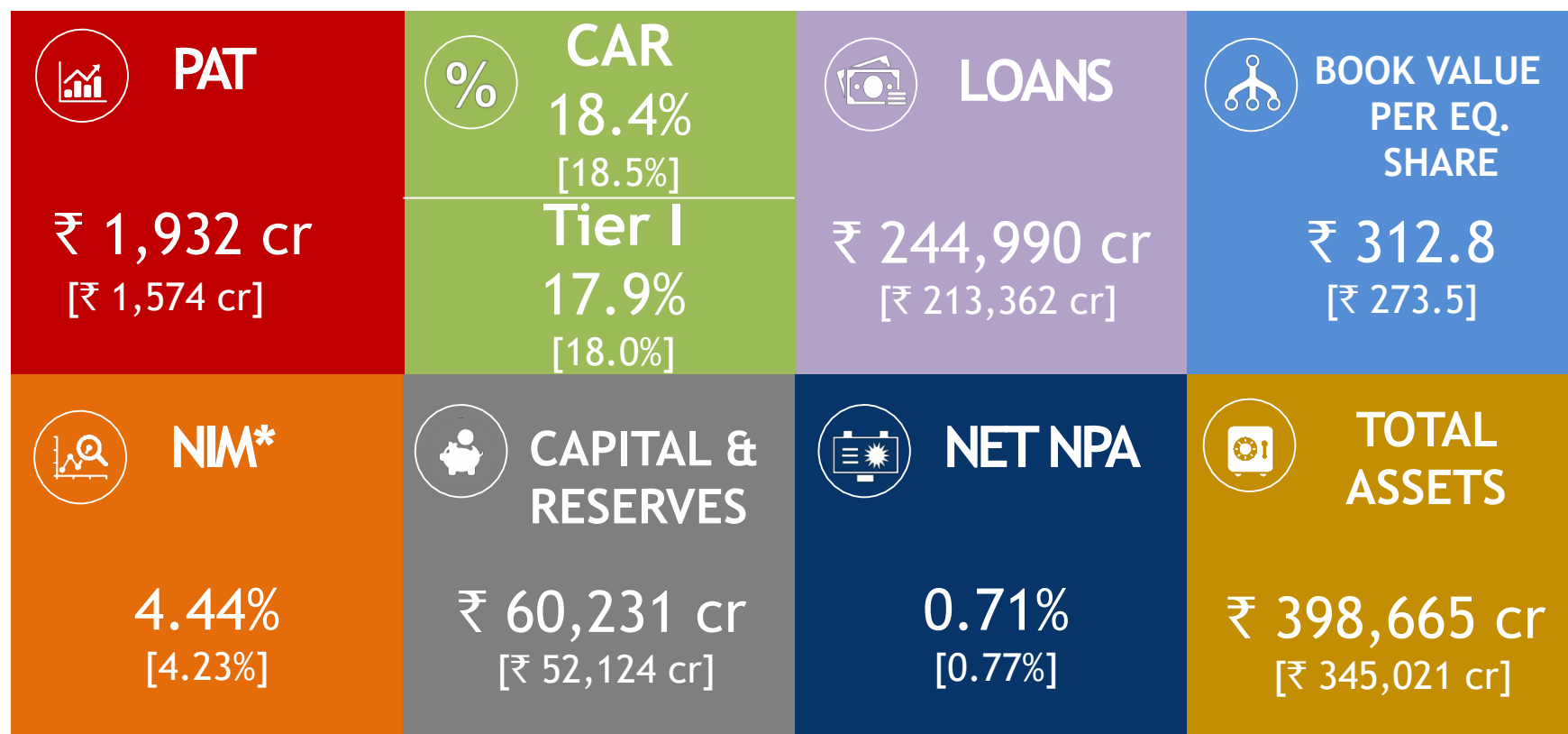
Active Life Advisors till YTD June 19 uses Smart sell (Pre Marketing, engagement and productivity app)



Kotak General Insurance

- Launched BPOS, a virtual digital office for instant policy issuance from any location in the country
- **84%** YoY growth in volume of digital business

Consolidated Highlights Q1FY20



Figures in [brackets] are Q1FY19 numbers

* Doesn't include dividend income and interest on income-tax refund

Financial results have been prepared under Indian Generally Accepted Accounting Principles

Consolidated PAT

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Kotak Mahindra Bank	1,360	1,025	1,408	4,865
Kotak Mahindra Prime	153	139	164	599
Kotak Mahindra Investments	63	48	73	207
Kotak Securities	110	130	111	452
Kotak Mahindra Capital	45	25	21	63
Kotak Mahindra Life Insurance	134	117	138	507
Kotak AMC and TC	73	51	75	255
International Subsidiaries	29	33	32	148
Others	17	28	15	67
Total	1,984	1,596	2,037	7,163
Affiliates and Others	(52)	(22)	1	41
Consolidated PAT	1,932	1,574	2,038	7,204

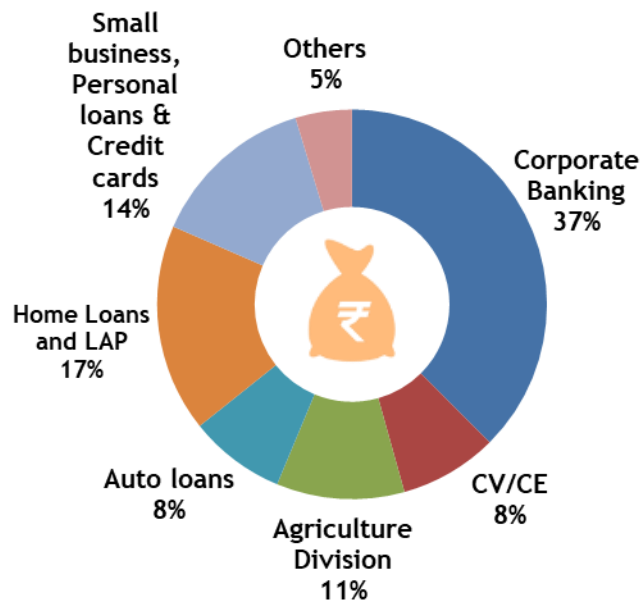
Entity wise Capital & Reserves and Surplus



₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Kotak Mahindra Bank	44,290	38,538	42,898
Kotak Mahindra Prime	5,568	4,955	5,416
Kotak Mahindra Investments	1,652	1,431	1,590
Kotak Securities	4,089	3,656	3,979
Kotak Mahindra Capital	588	534	572
Kotak Mahindra Life Insurance	2,879	2,355	2,745
Kotak AMC and TC	623	379	583
Kotak Infrastructure Debt Fund	356	329	349
Kotak Mahindra General Insurance	146	135	108
International Subsidiaries	1,035	887	1,009
Kotak Investment Advisors	351	355	355
Other Entities	231	169	213
Total	61,808	53,723	59,817
Affiliates	941	888	942
Inter-company and Others	(2,518)	(2,487)	(2,479)
Consolidated Capital & Reserves and Surplus	60,231	52,124	58,280

Consolidated Advances

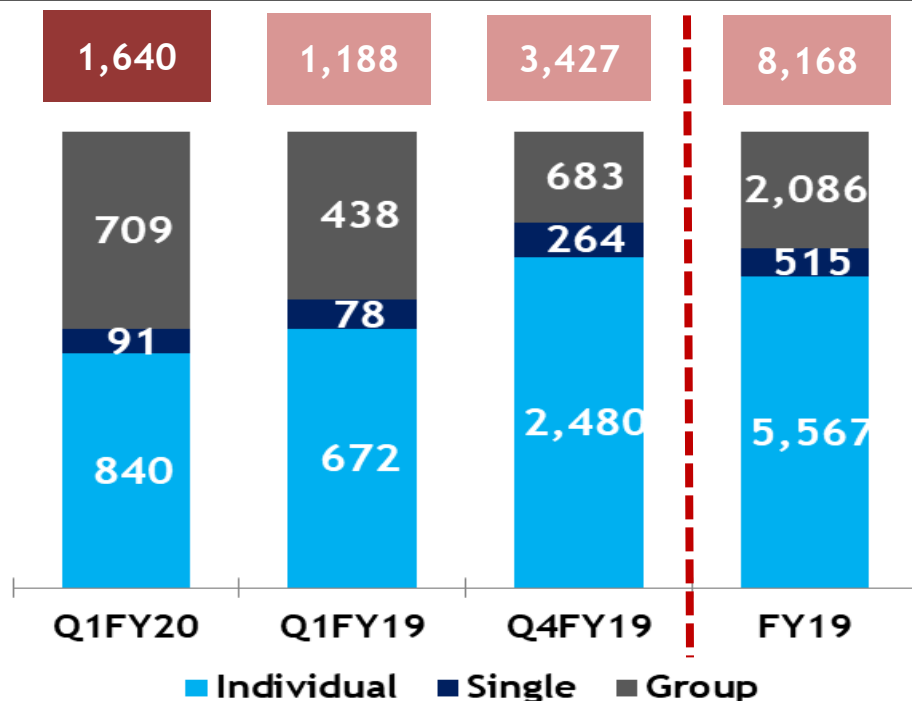
30-Jun-19 (₹ 244,990 cr)



Consolidated Advances

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Corporate & Business Banking	92,092	84,294	90,273
CV/CE	19,910	16,024	19,706
Agriculture Division	25,986	21,249	26,991
Auto loans	19,574	20,431	20,297
Home Loans and LAP	42,243	34,005	40,722
Small Business, PL & Credit Cards	33,719	26,210	33,166
Others	11,466	11,149	12,307
Total Advances	244,990	213,362	243,462

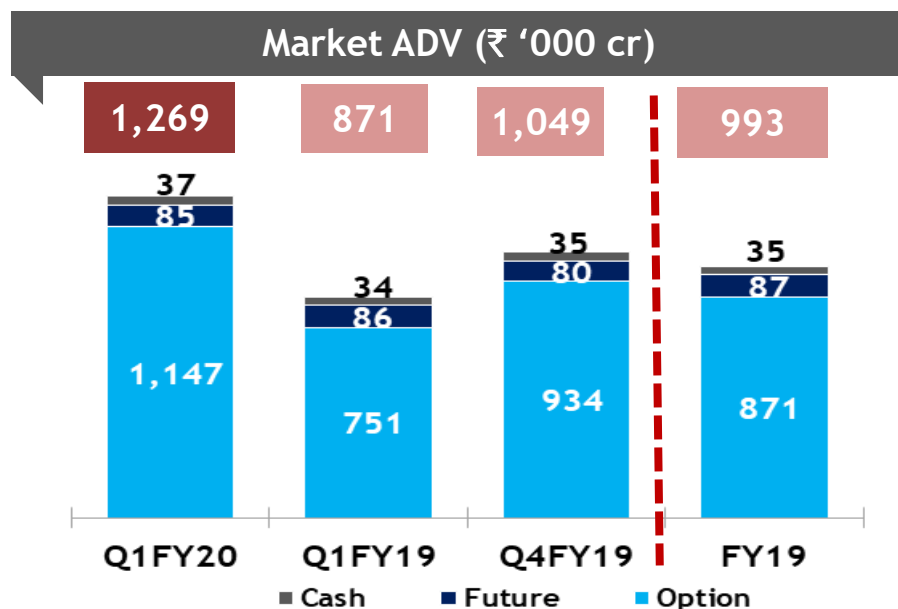
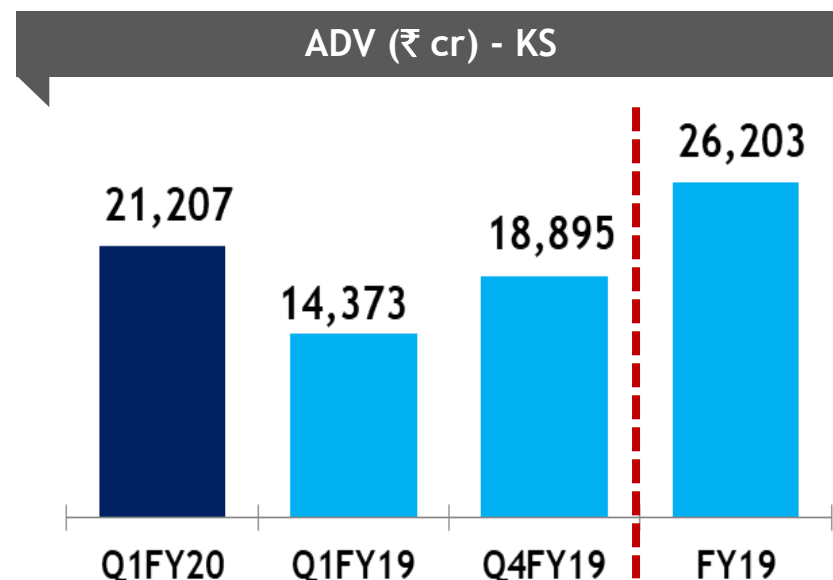
Gross Written Premium (₹ cr)



Highlights

- Gross Written Premium growth 38.1% YoY
- New Business Premium growth 42.3% YoY
- Renewal Premium growth 32.8 YoY
- AUM (incl shareholders') as on Jun 30, 2019: ₹ 31,920 cr, growth of 23.6% YoY
- 13th & 61st Month persistency increased to 87.3% and 60.4% respectively for FY19 (FY18: 85.6% & 61.9% respectively)

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Capital	562	562	562	562
Other Reserves and Surplus	2,317	1,793	2,183	2,183
Total Premium	1,640	1,188	3,427	8,168
Profit After Tax	134	117	138	507
Solvency Ratio (x)	3.02	3.11	3.02	3.02



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Total Income	411	415	396	1,582
Profit Before Tax	168	196	165	680
Profit After Tax	110	130	111	452
Market Share* (%) (YTD)	1.7	1.7	2.6	2.6

*excluding BSE Derivative segment

Market Share in Cash Segment Q1FY20 - 10.0% (Q1FY19 - 8.3%)

Kotak Mahindra Capital Company



Equity



VODAFONE IDEA LIMITED

Rights Issue

₹ 25,000 cr



GODREJ PROPERTIES LIMITED

Qualified Institutional Placement

₹ 2,100 cr



POLYCAB INDIA LIMITED

Initial Public Offering

₹ 1,345 cr



METROPOLIS HEALTHCARE LIMITED

Initial Public Offering

₹ 1,204 cr



GRUH FINANCE LIMITED

Block

₹ 1,007 cr

Advisory



Sale of Cancer Treatment Services International by AHH to Varian Medical Systems

₹ 1,980 cr



Acquisition of Praxair's eastern India business by Air Water Inc. (Japan)

₹ 1,525 cr



Open offer to the shareholders of KPIT Technologies Limited

₹ 474 cr



Series D equity investment in Samunnati Financial by Nuveen

₹ 387 cr

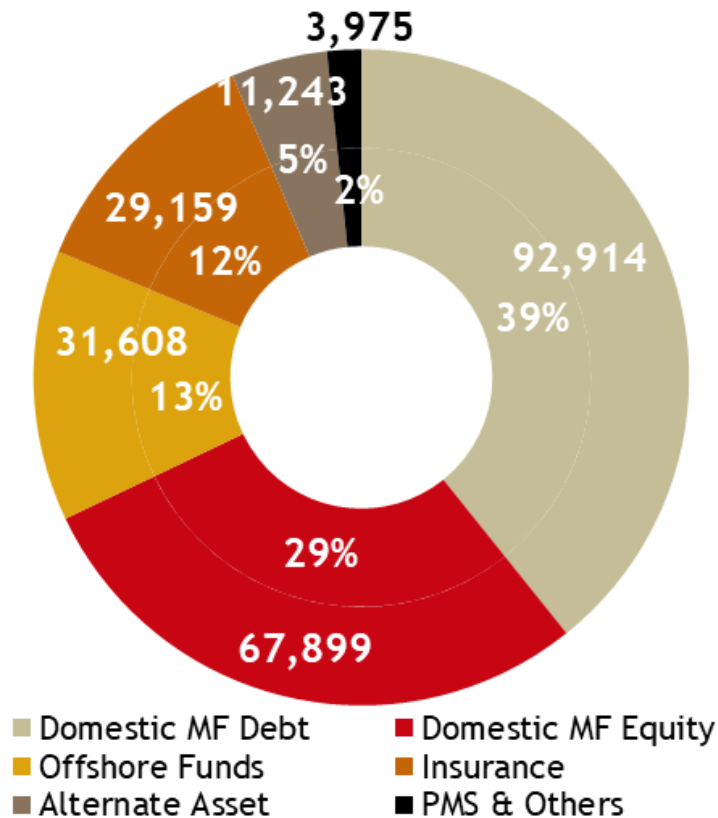


Buyback offer to the shareholders of The Great Eastern Shipping Company

₹ 100 cr

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Total Income	93	56	55	176
Profit Before Tax	65	36	32	93
Profit After Tax	45	25	21	63

Jun 30, 2019

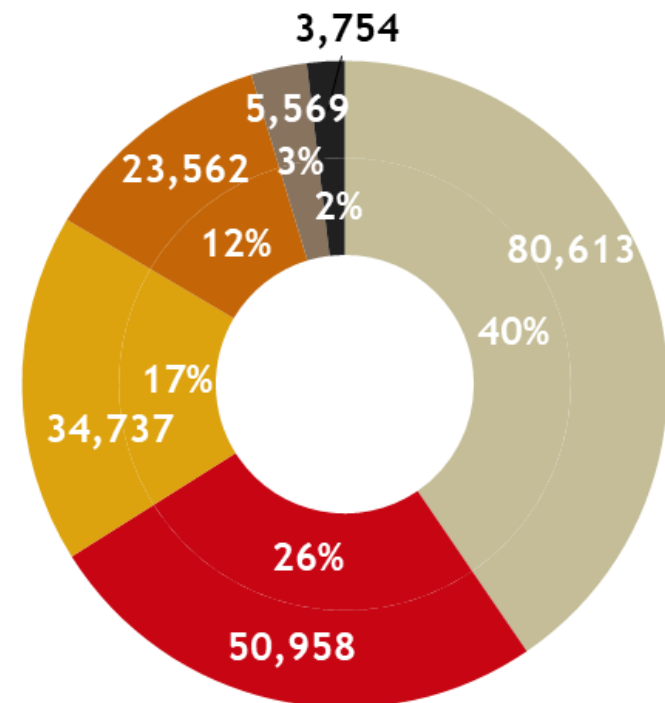


AUM ₹ 236,798 cr



19%

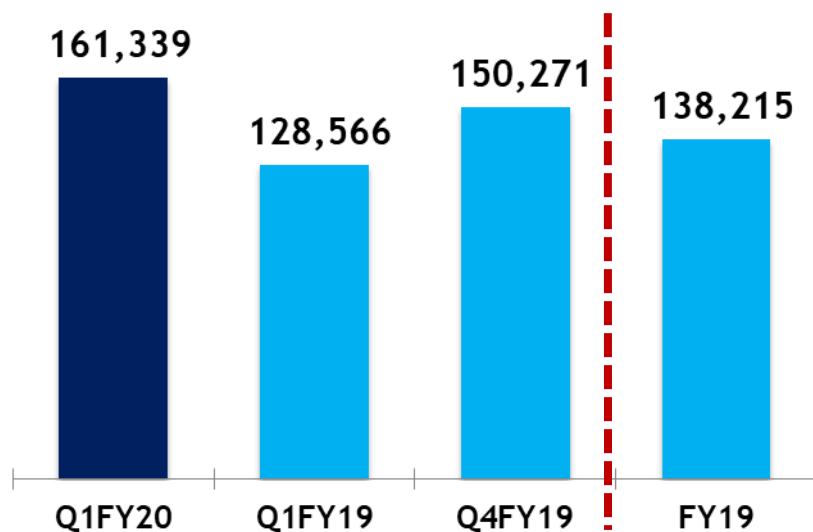
Jun 30, 2018



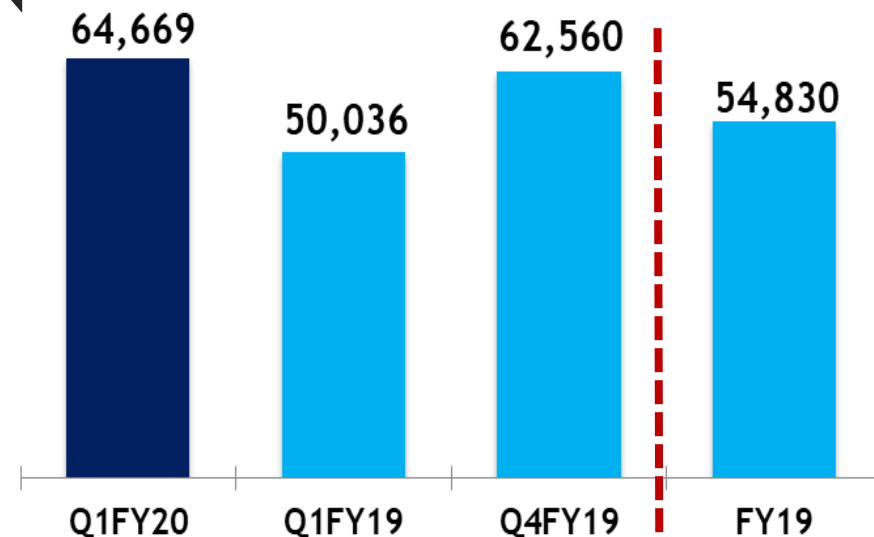
AUM ₹ 199,193 cr

Relationship Value of Wealth + Priority as at Jun 30, 2019 ~ ₹ 280,000 cr (PY: ~ ₹ 254,000 cr)

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Profit Before Tax	111	77	116	388
Profit After Tax	73	51	75	255

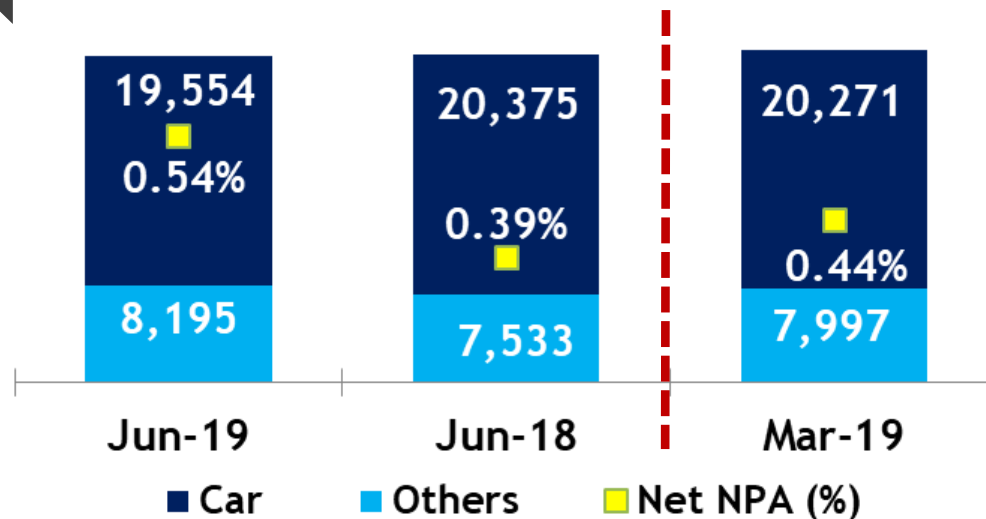
Key regulatory changes

- Reduction in TER (total expense ratio) w.e.f April 2019 per SEBI regulation

Highlights

- Overall Ranking on AAUM improved to 6th in Q1FY20 (Q1FY19: 7th)
- Overall Market share on AAUM rose to 6.3% in Q1FY20 (Q1FY19: 5.5%)
- Equity AAUM market share rose to 4.4% in Q1FY20 (Q1FY19: 3.8%)

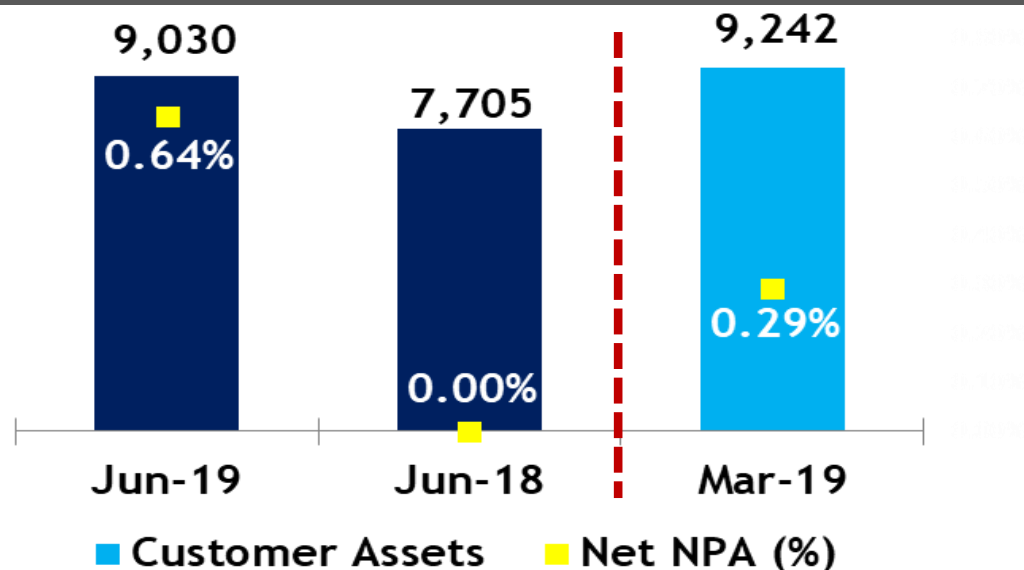
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
NII	299	272	292	1,104
Other Income	63	57	85	288
NII and Other Income	362	329	377	1,392
Profit Before Tax	235	214	240	905
Profit After Tax	153	139	164	599
CAR (%) (incl unaudited profits)	20.1%			
ROA (%) - annualised	2.0			

* Includes loans and credit substitutes

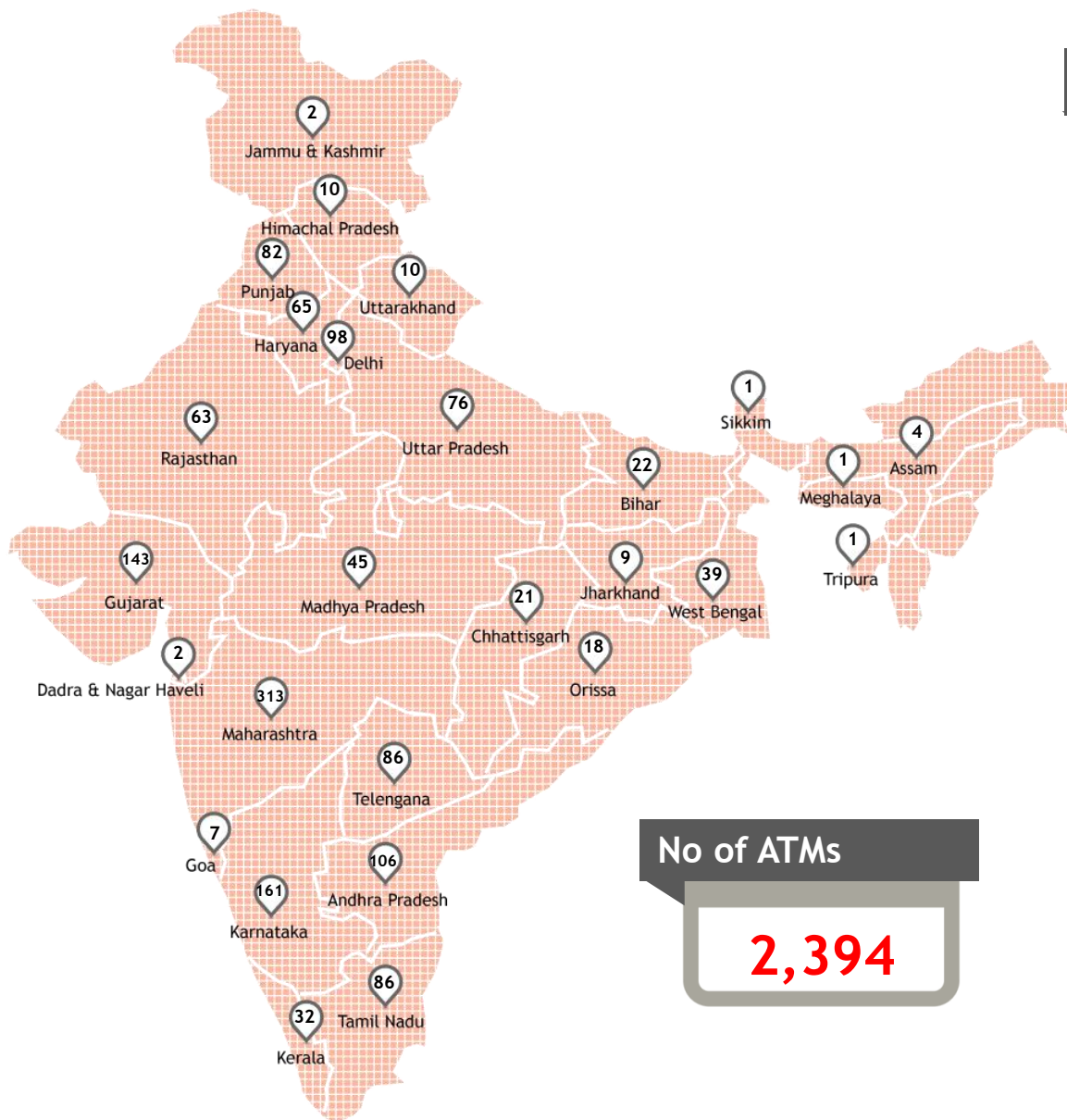
Customer Assets* (₹ cr) & NNPA (%)



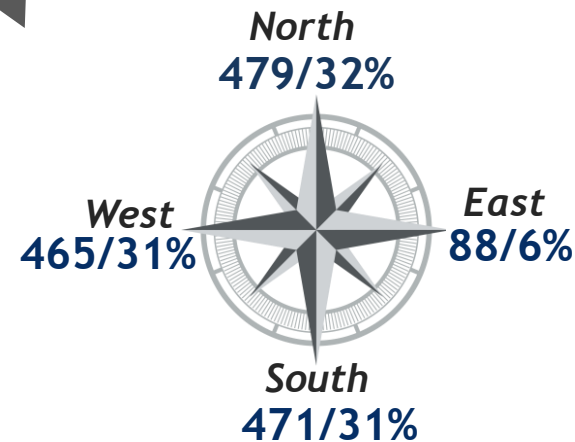
₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
NII	87	72	92	293
Other Income	27	16	43	94
NII and Other Income	114	88	135	387
Profit Before Tax	94	74	111	316
Profit After Tax	63	48	73	207
CAR (%) (incl unaudited profits)	19.4%			
ROA (%) - annualised	2.5%			

* Includes loans and credit substitutes

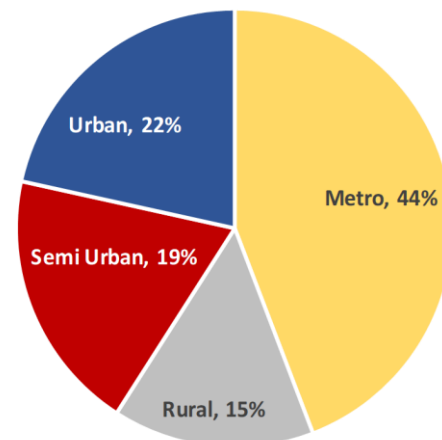
Geographical Presence



Branches 1,503 [No./%]



Branch Classification



No of ATMs

2,394

Bank Awards & Recognition



- Magna Awards 2019 by Business world**
 - Best Mid- Size Bank
 - Fastest growing Mid size Bank

- Best Domestic Bank**
AsiaMoney Best bank Awards 2019

- BFSI Digital Innovation Award 2019**
Enterprise Mobility (Successful Execution of Enterprise Network LAN)

- Kotak 811 - India Invited Campaign wins 'Silver'**
Integrated Campaign category at MADDYS 2019

- The Asian Banker Transaction Banking Awards, 2019:**
 - Best Cash Management Bank in India
 - Best Productivity, Efficiency and Automation Initiative, Application or Programme - Kotak Bank 'Smart Collect'

- 811 & Biometric-Most Innovative Product**
IBAs Banking Technology Awards 2018

- Voice Bot (Keya) one of the Best 50 Innovative Applications in AI**
NASSCOM AI Game Changer Awards 2018

- Icon of Indigenous Excellence** 2nd Annual Economic Times Iconic Brand Summit 2018

- Best Mid-Size Bank**
Business Today Best Banks Awards 2018

- Customer Service Provider of the Year Pvt. Bank - India Banking Summit & Awards 2018**

- FE India's Best Bank Awards**
Best Savings Bank Product upto 6% Interest

- Best Technical innovation**
Indian Banking Summit & Awards 2018

- IAMAI 9th India Digital Awards - Runner up**
Best Digital API - Open Banking

- Banker's Choice Awards**
 - Best Cash Mgt Bank
 - Best Supplier Relationship Mgt
 - Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

- The Asset Triple A Country Awards 2018**
Best Acquisition Finance-Torrent Pharma Rs. 36 bn NCD

- Euromoney Awards for Excellence 2018**
 - India's Best Bank
 - Best Bank in the Emerging Markets in the Euromoney Regional Awards

- The Asset Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2018:**
 - Best in Treasury and Working Capital- NBFCs, Public Sector
 - Best Liquidity Management Solution for Tata Realty & Infrastructure Limited



- The Asset Triple A Country Awards 2018**
Best Bank, Domestic

- Mr. Uday Kotak**
Lifetime Achievement Award
Magna Awards 2019 by Businessworld

- CEO of the Year Award**
CNBC-Awaaz CEO Awards 2018

- Global Leadership Award**
USIBC Global Leadership Award

- Banker of the Year**
Businessworld Magna Awards 2018

- Mr. Jaimin Bhatt**
CFO Award
For Sustained Excellence Over a Decade

Awards and Recognition



Euromoney Private Banking and Wealth Management Survey, 2019 Ranked #1

- Best Private Banking Services Overall
- Net worth Specific Services (Ultra HNI, HNI, Super affluent clients)
- Family Office Services
- Research and Asset Allocation Advice
- Philanthropic Advice

Ranked #1 in Asian Private Banker's 2018 India Onshore Aum League Table Best Performing Private Bank, India

Banker Global Private Banking Awards 2018 Best Performing Private Bank, India

Euromoney Private Banking Survey, 2018 Best Performing Private Bank, India

2019 Finance Asia Country Awards Best Broker

Gold at ACEF for Email marketing & successful of technology

Early adopter of Analytics Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)

- Best for Overall Country Research (Brokers Poll 2018)
- Best Local Brokerage (Brokers Poll 2018)
- Best Analyst - 6 Awards
- Best Strategist
- Best Economist

Best Brokerage, India The Asset Triple A Country Awards, 2018

Thomson Reuters Lipper India 2019 fund Awards - India Fund Award for Kotak Equity Arbitrage Fund Regular Plan-Growth Option (5 yrs & 10 yrs)

CNBC TV 18 for the year 2018:

- Best Mutual Fund House
- Best Corporate Bond
- Best Debt Mutual Fund House
- Best ETF of the year
- Best Arbitrage Fund

Best Value Creator Fund Debt : Business Today - Money Today Financial Awards 2018-2019 Corporate Bond Fund



The Asset Triple A Country Awards 2018 Best M&A India - Tata Chemicals US\$400mn Sale of the urea business to Yara International

Investment Bank of the year 2018 - M&A Award VC Circle

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