

# *Earnings Update*

# Consolidated Highlights

**PAT**

**₹ 591 cr**  
(₹ 577 cr)

**Networth**

**₹ 18,455 cr**  
(₹ 14,568 cr)

**RoA**

**2.0%** (2.1%)

**Book  
Value**

**(per share)**  
**₹ 240**  
(₹ 196)

**NIM**

**4.9%** (4.6%)

**Loans\***

**₹ 71,041 cr**  
(₹ 67,021 cr)  
up 6% yoy

**Total  
Assets**

**₹ 117,141 cr**  
(₹ 113,545 cr)

**Net  
NPA**

**0.92%** (0.54%)

**\* Loans growth excluding CE/CV at 10%**

*Figures in brackets are Q3FY13 numbers*

# Kotak Bank - Standalone Highlights

PAT

₹ 340 cr  
(₹ 362 cr)

RoA

1.6% (1.8%)

Loans\*

₹ 53,149 cr  
(₹ 50,245 cr)  
up 6% yoy

NIM

4.8%  
(4.5%)

Net  
NPA

1.10% (0.64%)

CAR<sup>#</sup>

19.2% (15.6%)

Tier 1

17.9% (14.2%)

CASA

₹ 16,261 cr  
(₹ 13,359 cr)  
up 22% yoy

Restructured  
Loans-  
standard

₹ 42 cr – 0.08%  
(₹ 7 cr)

**\* Loans growth excluding CE/CV at 12%**

<sup>#</sup> As per Basel III including unaudited profit, previous period Basel II. CAR and Tier I excluding profit - 17.4% & 16.2%

Figures in brackets are Q3FY13 numbers

# Consolidated PAT

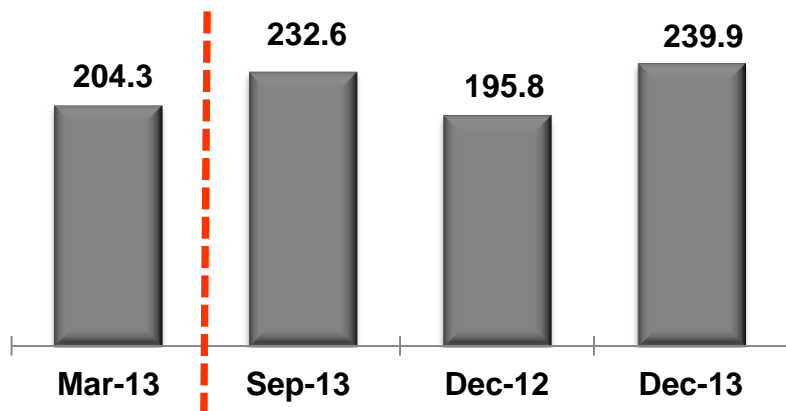
₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Kotak Mahindra Bank	1,361	353	362	340	925	1,095
Kotak Mahindra Prime	431	125	105	123	312	365
Kotak Securities	114	40	38	46	102	117
Kotak Mahindra Capital Company	17	(2)	2	7	12	9
Kotak Mahindra Old Mutual Life Insurance	190	44	53	60	132	174
Kotak Mahindra AMC & Trustee Co	12	17	11	12	10	37
International Subsidiaries	6	1	5	9	8	1
Kotak Investment Advisors	31	4	6	7	23	13
Kotak Mahindra Investments	33	11	8	11	28	26
<b>Total</b>	<b>2,195</b>	<b>593</b>	<b>590</b>	<b>615</b>	<b>1,552</b>	<b>1,837</b>
Minority Interest, Equity Affiliates and Others	(7)	(10)	(13)	(24)	(29)	(35)
<b>Consolidated PAT</b>	<b>2,188</b>	<b>583</b>	<b>577</b>	<b>591</b>	<b>1,523</b>	<b>1,802</b>

# Entity Wise Network

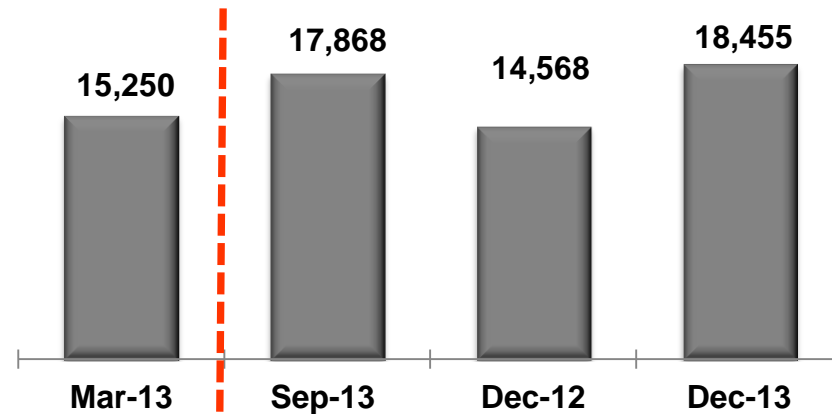
₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013
Kotak Mahindra Bank	9,447	11,553	8,992	11,896
Kotak Mahindra Prime	2,352	2,593	2,233	2,717
Kotak Securities	1,934	2,005	1,921	2,051
Kotak Mahindra Capital Company	389	391	508	397
Kotak Mahindra Old Mutual Life Insurance	803	917	745	977
Kotak Mahindra AMC & Trustee Co	108	133	107	129
International Subsidiaries	378	411	384	415
Kotak Investment Advisors	223	228	215	236
Kotak Mahindra Investments	304	360	298	420
Other Entities	31	32	31	32
<b>Total</b>	<b>15,969</b>	<b>18,623</b>	<b>15,434</b>	<b>19,270</b>
Add: Associates	533	538	527	545
Less: Minority, Inter-company and Other Adjustments	(1,252)	(1,293)	(1,393)	(1,360)
<b>Consolidated Network</b>	<b>15,250</b>	<b>17,868</b>	<b>14,568</b>	<b>18,455</b>

# Consolidated Key Financials

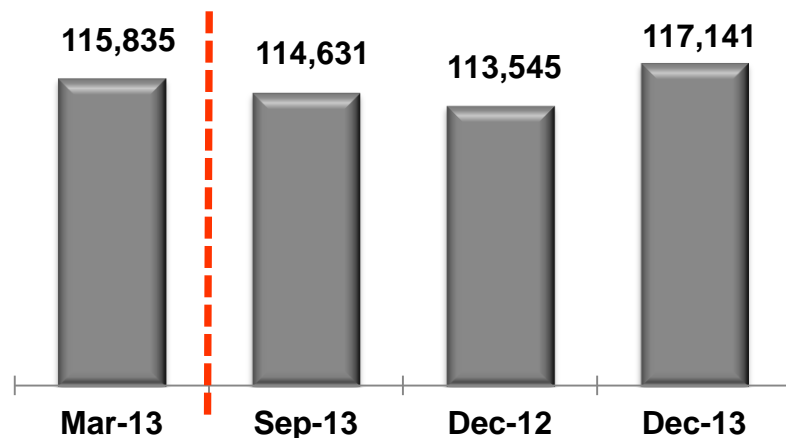
Book Value Per Share (₹)



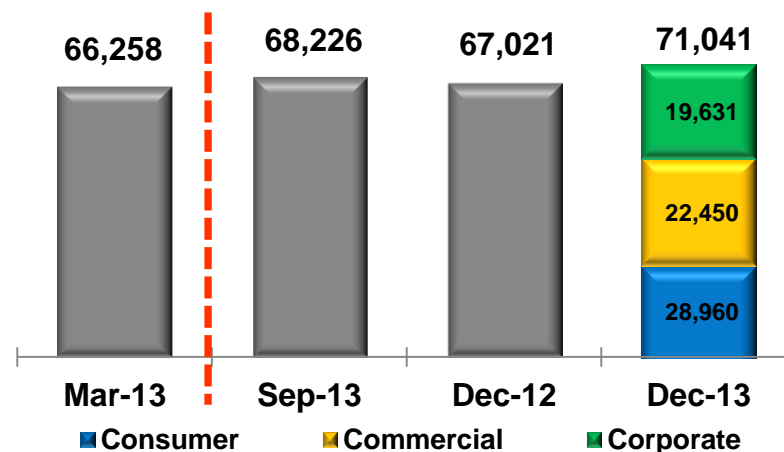
Networth (₹ cr)



Total Assets (₹ cr)



Advances (₹ cr)



# Consolidated Advances & Investments

₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Corporate Banking	14,535	17,245	18,291	19,426	6%
Commercial Vehicles & Construction Equipment	7,805	6,781	8,071	6,005	(26%)
Agriculture Division	8,356	7,910	7,310	9,023	23%
Business Banking	5,217	5,308	5,024	5,246	4%
Auto Loans	12,750	13,094	12,217	13,022	7%
Mortgage Loans	10,727	11,307	10,166	11,454	13%
Small Business & Personal Loans	2,924	3,114	2,298	3,189	39%
Others	3,944	3,467	3,644	3,676	1%
<b>Total Advances</b>	<b>66,258</b>	<b>68,226</b>	<b>67,021</b>	<b>71,041</b>	<b>6%#</b>
Investments/ Treasury Assets *	31,340	25,198	28,738	26,129	(9%)
<b>Total Advances and Investments</b>	<b>97,598</b>	<b>93,424</b>	<b>95,759</b>	<b>97,170</b>	<b>1%</b>

**# Advances growth excluding CE/CV at 10%**

\* Does not include policy holders' investments

# Bank Profit & Loss

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Net Interest Income	3,206	924	823	913	2,302	2,754
Other Income	1,161	297	305	300	797	1,059
<b>Net Total Income</b>	<b>4,367</b>	<b>1,221</b>	<b>1,128</b>	<b>1,213</b>	<b>3,099</b>	<b>3,813</b>
Employee Cost	1,051	265	264	277	763	844
Other Operating Expenses	1,159	350	291	351	833	999
<b>Operating Expenditure</b>	<b>2,210</b>	<b>615</b>	<b>555</b>	<b>628</b>	<b>1,596</b>	<b>1,843</b>
<b>Operating Profit</b>	<b>2,157</b>	<b>606</b>	<b>573</b>	<b>585</b>	<b>1,503</b>	<b>1,970</b>
Provision on advances	205	22	42	26	172	182
Provision on other receivables	1	(20)	(2)	1	(2)	(20)
Provision on investments	(21)	70	3	43	(23)	149
<b>Provision &amp; contingencies</b>	<b>185</b>	<b>72</b>	<b>43</b>	<b>70</b>	<b>147</b>	<b>311</b>
<b>PBT</b>	<b>1,972</b>	<b>534</b>	<b>530</b>	<b>515</b>	<b>1,356</b>	<b>1,659</b>
Provision for Tax	611	181	168	175	432	564
<b>PAT</b>	<b>1,361</b>	<b>353</b>	<b>362</b>	<b>340</b>	<b>925</b>	<b>1,095</b>



# Bank Other Income

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Fee and Services	799	212	213	226	567	666
Treasury Income	226	70	63	53	144	287
ARD Buyout Income	118	13	22	18	70	94
Others	18	2	7	3	15	11
<b>Total</b>	<b>1,161</b>	<b>297</b>	<b>305</b>	<b>300</b>	<b>797</b>	<b>1,059</b>

# MTM on Investments

## MTM accounting as per RBI circular

- ❑ 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 31<sup>st</sup> December, 2013 were 11.70% of net demand and time liabilities (NDTL)
- ❑ Out of net depreciation of ₹ 196.95 cr, the Bank has amortised net depreciation on HFT/AFS portfolio aggregating to ₹ 131.30 cr (₹ 43.43 cr for Q3FY14) till 31<sup>st</sup> December, 2013
- ❑ The duration of Bank's investment book as on 31<sup>st</sup> December, 2013 is 2.06

# Bank Segmental Performance

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Corporate/Wholesale Banking	1,211	307	325	326	859	921
Retail Banking	614	180	158	207	413	567
Treasury & BMU*	146	47	47	(18)	83	168
Unallocated Income	1	-	-	-	1	3
<b>Total</b>	<b>1,972</b>	<b>534</b>	<b>530</b>	<b>515</b>	<b>1,356</b>	<b>1,659</b>

\* Balance Sheet Management Unit

# Bank Advances & Investments

₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Corporate Banking	12,291	14,759	16,325	16,621	2%
Commercial Vehicles & Construction Equipment	7,805	6,781	8,071	6,005	(26%)
Agriculture Division	8,356	7,910	7,310	9,023	23%
Business Banking	5,216	5,308	5,022	5,246	4%
Mortgage Loans	10,727	11,307	10,166	11,454	13%
Small Business & Personal Loans	2,897	3,082	2,277	3,156	39%
Others	1,177	1,462	1,074	1,644	53%
<b>Total Advances</b>	<b>48,469</b>	<b>50,609</b>	<b>50,245</b>	<b>53,149</b>	<b>6%*</b>

**\* Advances growth excluding CE/CV at 12%**

**Advances – as per segmental classification**

₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Retail	24,428	24,785	22,804	24,237	6%
Corporate	24,041	25,824	27,441	28,912	5%
<b>Total Advances</b>	<b>48,469</b>	<b>50,609</b>	<b>50,245</b>	<b>53,149</b>	<b>6%</b>
Investments / Treasury Assets	28,873	22,528	26,587	23,615	(11%)
<b>Total Advances and Investments</b>	<b>77,342</b>	<b>73,137</b>	<b>76,832</b>	<b>76,764</b>	<b>-</b>

# Bank Balance Sheet

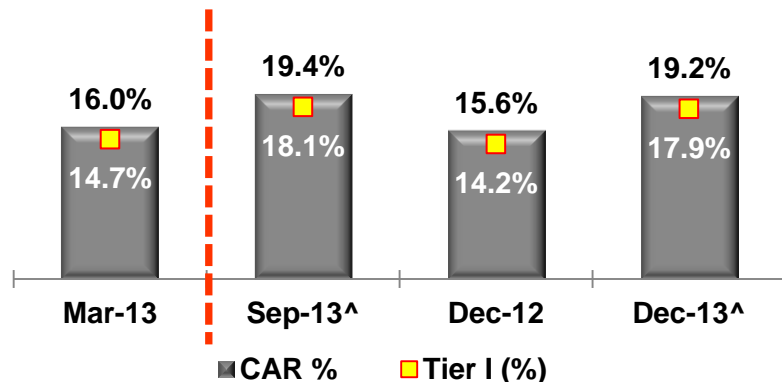
₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Net Worth	9,447	11,553	8,992	11,896	32%
Deposits	51,029	52,642	51,524	54,671	6%
CA	7,650	7,008	6,743	7,155	6%
SA	7,268	8,385	6,616	9,106	38%
Certificate of Deposit	8,172	4,536	11,054	5,958	(46%)
Term Deposit Others	27,939	32,713	27,111	32,452	20%
Borrowings	20,411	14,523	18,566	13,673	(26%)
Other Liabilities and Provisions	2,807	3,467	3,346	4,057	21%
<b>Total</b>	<b>83,694</b>	<b>82,185</b>	<b>82,428</b>	<b>84,297</b>	<b>2%</b>

₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Cash, Bank and Call	3,689	5,339	2,960	4,128	39%
Investments	28,873	22,528	26,587	23,615	(11%)
Government Securities	21,562	16,837	20,477	17,228	(16%)
Others	7,311	5,691	6,110	6,387	5%
Advances	48,469	50,609	50,245	53,149	6%
Fixed Assets and Other Assets	2,663	3,709	2,636	3,405	29%
<b>Total</b>	<b>83,694</b>	<b>82,185</b>	<b>82,428</b>	<b>84,297</b>	<b>2%</b>

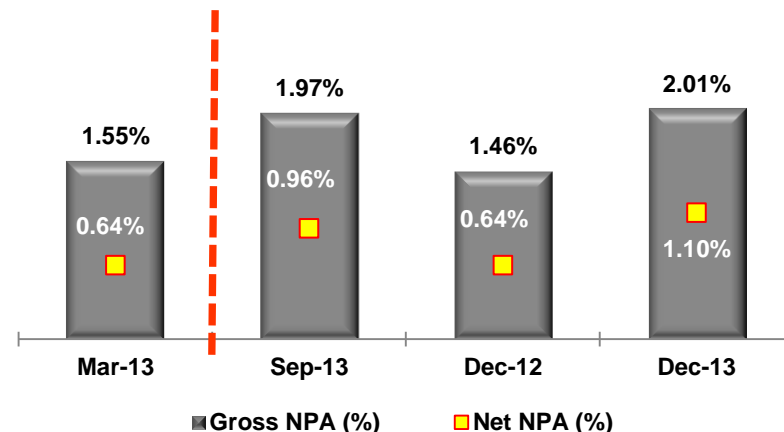
# Bank Key Ratios

## CAR & Tier I (%) – Basel III

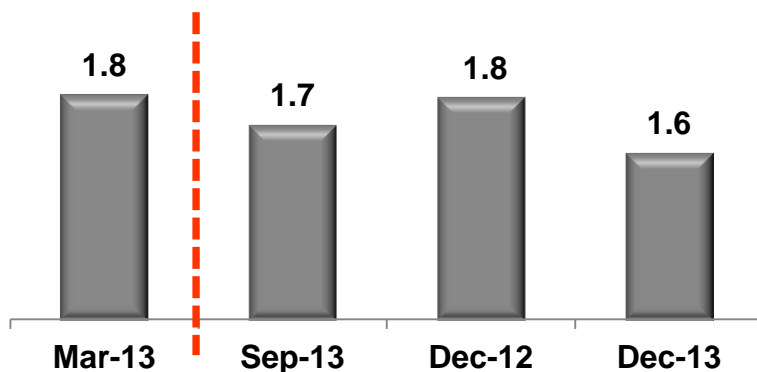
^ including unaudited profits  
For Mar-13 and Dec-12 as per BASEL II



## NPA (%)



## RoA (%)



## Asset Quality

Restructured loans considered standard  
₹ 42 cr (0.08%)

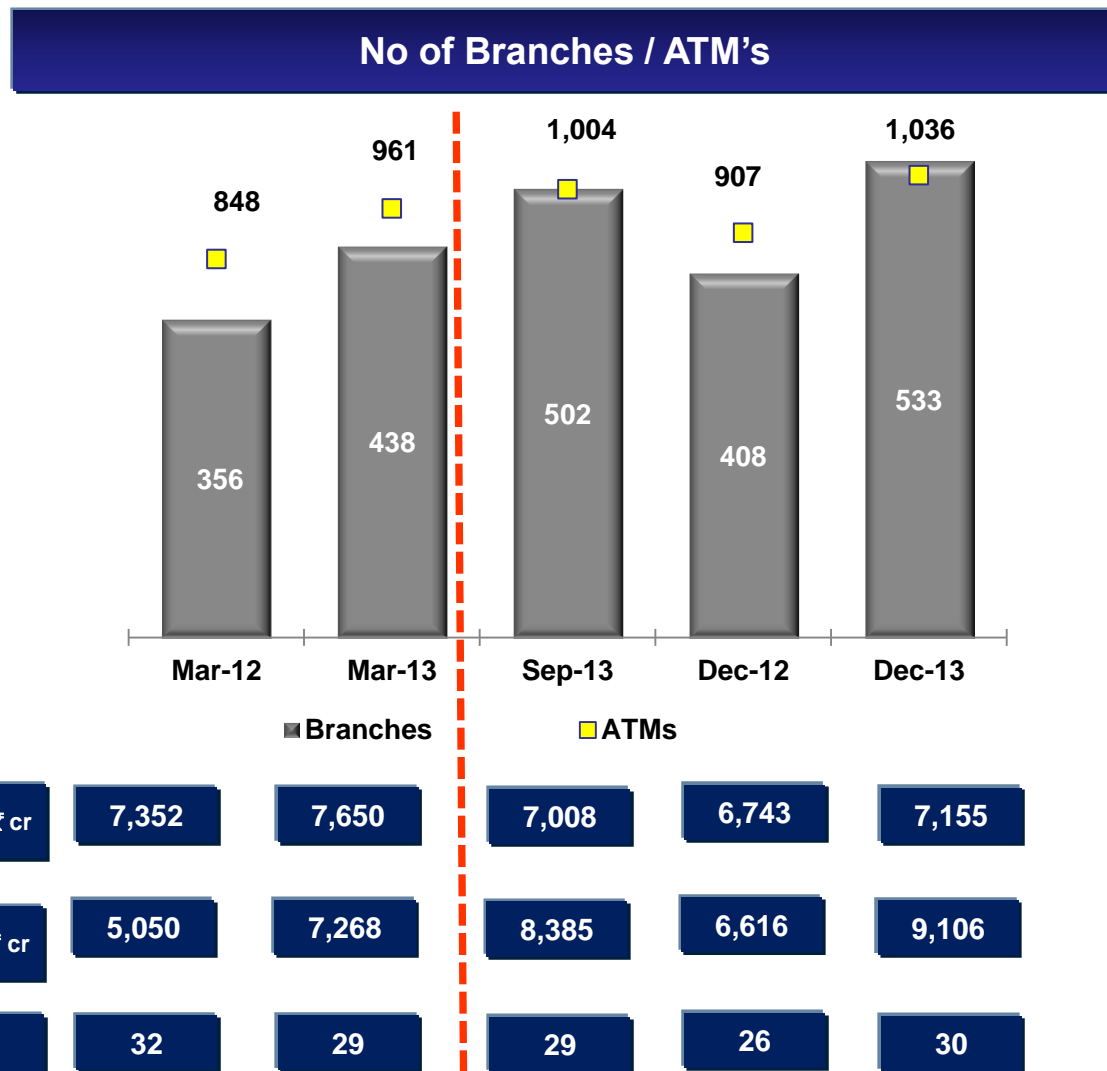
No CDR participation

No transfer to ARC

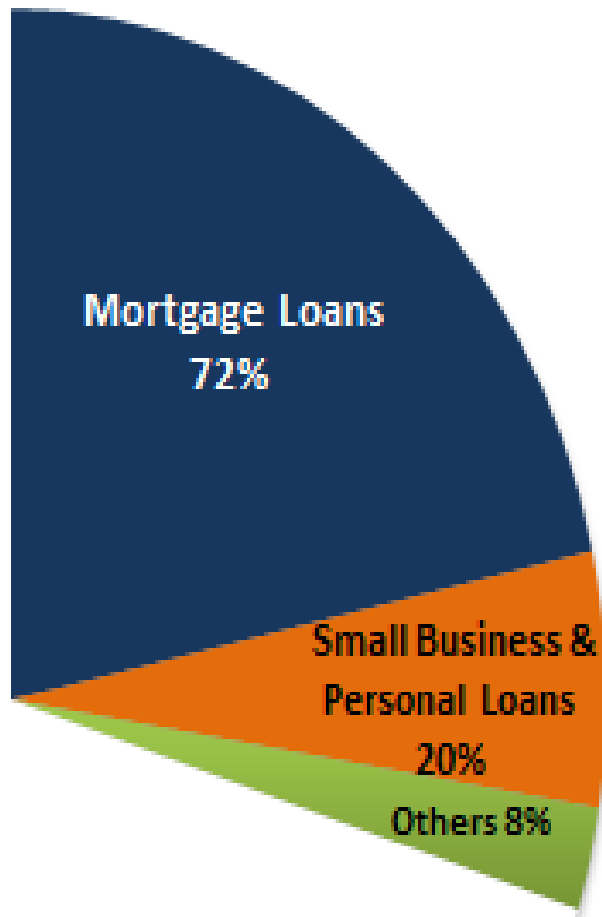
No conversion to off-Balance sheet

# Consumer Banking Liabilities

- ❑ Plan to reach 1,000 branches by 2016
- ❑ Added ~ 1.5 lac customer accounts for the quarter
- ❑ Savings balances increased 38% yoy
- ❑ TD sweep to total deposit ratio at 8%
- ❑ CASA and TDs below ₹ 5 cr constitute 64% of total deposits (55% as on Dec-12)
- ❑ TDs below ₹ 1 cr grew 31% yoy
- ❑ Focus on digital



# Consumer Banking Assets – Bank

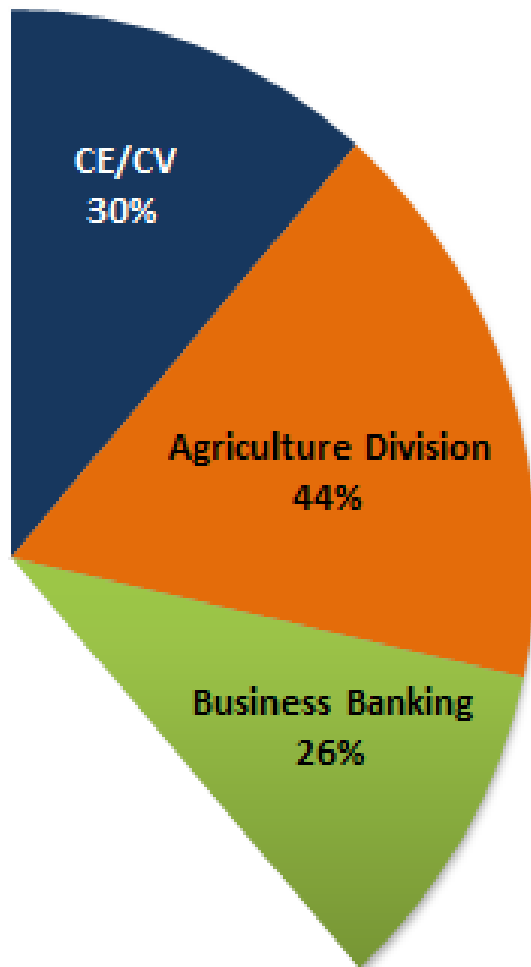


	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
Mortgage Loans	74%	73%	76%	72%	13%
Small Business & Personal Loans	20%	20%	17%	20%	39%
Others	6%	7%	7%	8%	48%
<b>Total Consumer Banking</b>	<b>14,551</b>	<b>15,556</b>	<b>13,310</b>	<b>15,895</b>	<b>19%</b>

- ❑ Focus on SENP and cross sell to bank branch
- ❑ Mortgages growth in select territories
- ❑ Selective growth in small business and personal loans
- ❑ Profitable growth with low delinquencies



# Commercial Banking Assets – Bank



	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013	YoY Growth
CE/CV	37%	34%	39%	30%	(26%)
Agri Division	39%	39%	36%	44%	23%
Business Banking	24%	27%	25%	26%	4%
<b>Total Commercial Banking</b>	<b>21,452</b>	<b>20,124</b>	<b>20,446</b>	<b>20,450</b>	<b>-</b>

- ❑ Focus on Bharat continued with rollout of rural branches
- ❑ Focus and growth in Agri finance
- ❑ CE/CV continue to be cautious and degrow

# Wholesale Banking - Bank

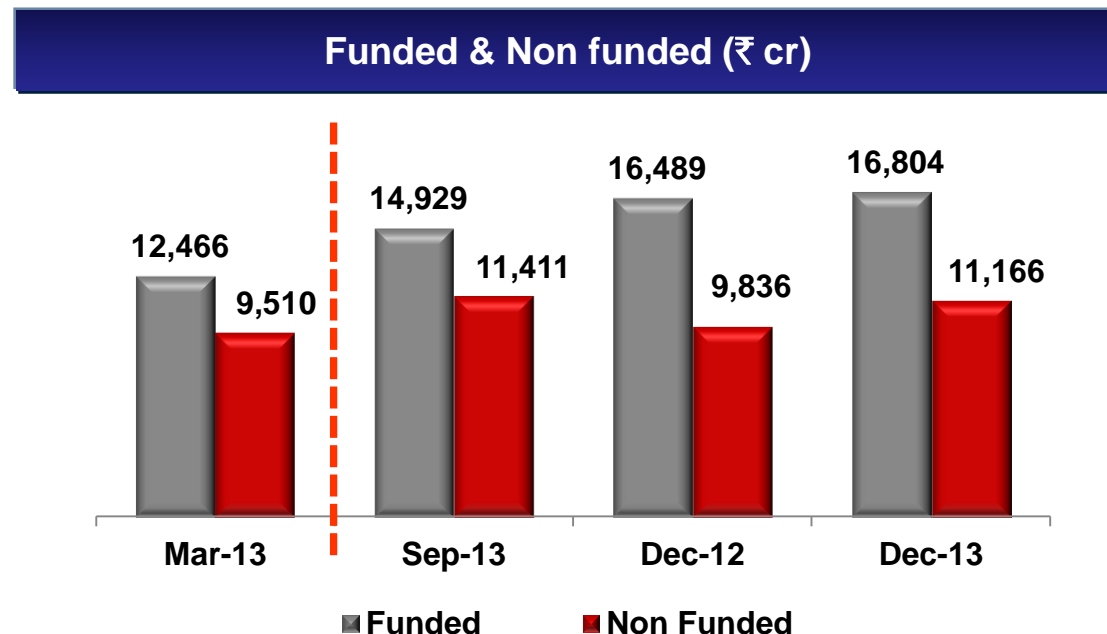
## ❑ Increased presence in large corporate groups

- Largely medium term finance & working capital
- Stable growth in Trade Credits & Export Finance
- Traction in supply chain financing

## ❑ Traction in Transaction Banking services

- Customized solutions for optimizing working capital
- Robust technology platforms & consistent innovation
- Focused coverage to enhance FX flow business

## ❑ Continued to deepen franchise across all customer segments



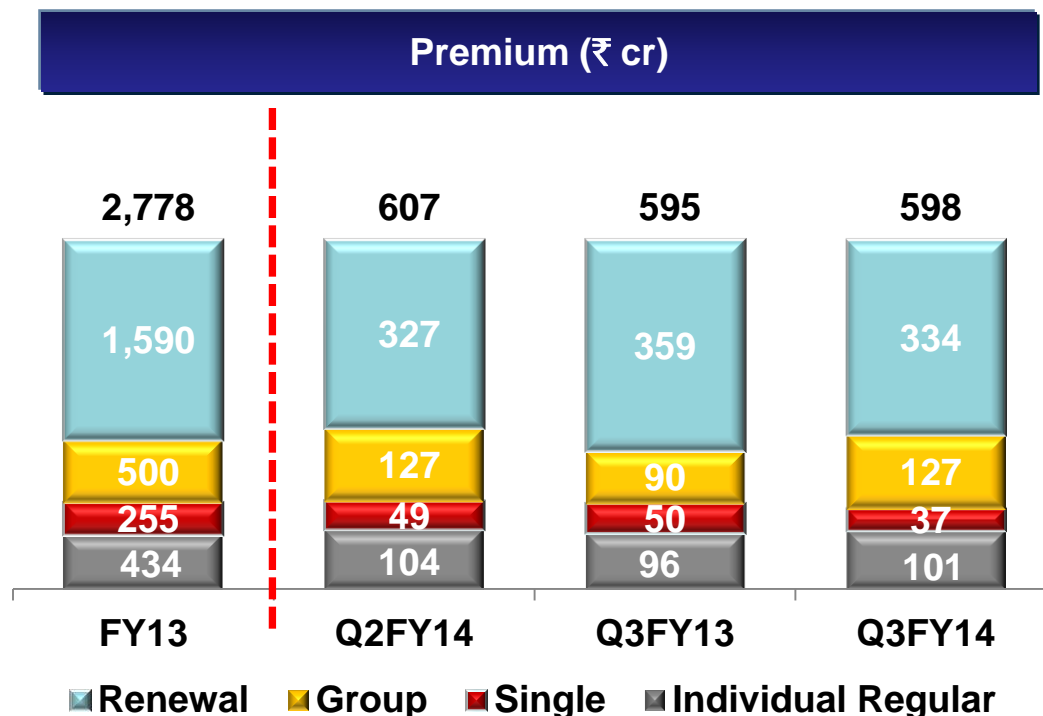
# Kotak Mahindra Prime

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
NII	727	220	196	215	528	640
Other income	186	45	52	45	145	138
Total Income	913	265	248	260	673	778
Profit before tax	641	191	158	190	467	560
<b>Profit after tax</b>	<b>431</b>	<b>125</b>	<b>105</b>	<b>123</b>	<b>312</b>	<b>365</b>

₹ cr	Mar 31, 2013	Sep 30, 2013	Dec 31, 2012	Dec 31, 2013
Total Advances	17,022	16,952	16,042	16,858
Car Advances	12,777	13,136	12,237	13,066
Net NPA	36	51	30	63
Net NPA (%)	0.2	0.3	0.2	0.4
CAR (%)	15.4	16.4	15.8	17.1
ROA (%) - annualised	2.6	2.6	2.4	2.6

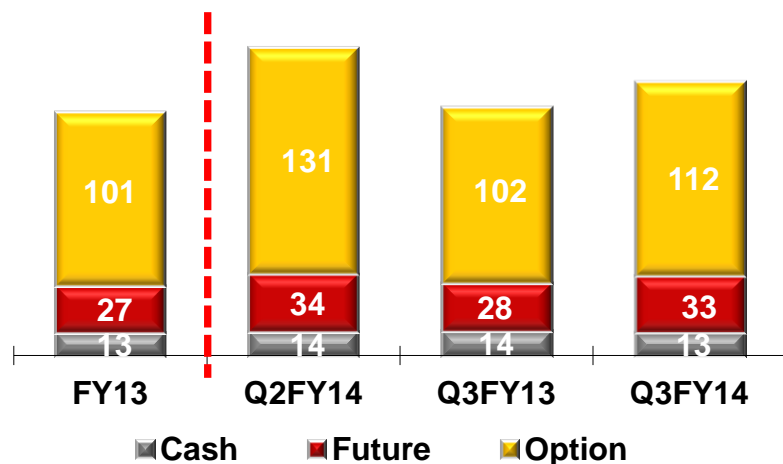
# Kotak Mahindra Life Insurance

- ❑ 5% Growth on Regular Premium against Pvt Industry growth of 1%
- ❑ Agency Business grew by 49% on regular premium during 9MFY14
- ❑ On APE Basis, Share of Kotak bank for 9M stable at around 31% ( PY – 29%)
- ❑ Protection Share maintained at 36% of total New Business
- ❑ NB Sum Assured during 9M grew by 32% from ₹ 75,840 cr to ₹ 100,438 cr

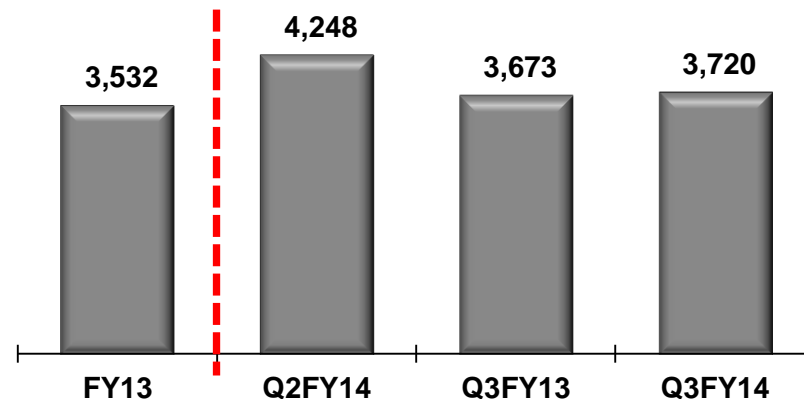


	FY13	Q2FY14	Q3FY13	Q3FY14
Capital (₹ cr)	562	562	562	562
Solvency ratio (%)	2.93	3.12	2.94	3.16
PAT	190	44	53	60

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS








₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Total income	599	152	146	168	433	467
Profit before tax	189	60	57	71	151	179
Profit after tax	114	40	38	46	102	117
Market Share* (%)	2.5	2.4	2.6	2.3	-	-

\*excluding BSE Derivative segment

Kotak Securities services ~ 9 lac secondary market customers through 1,255 branches and franchises

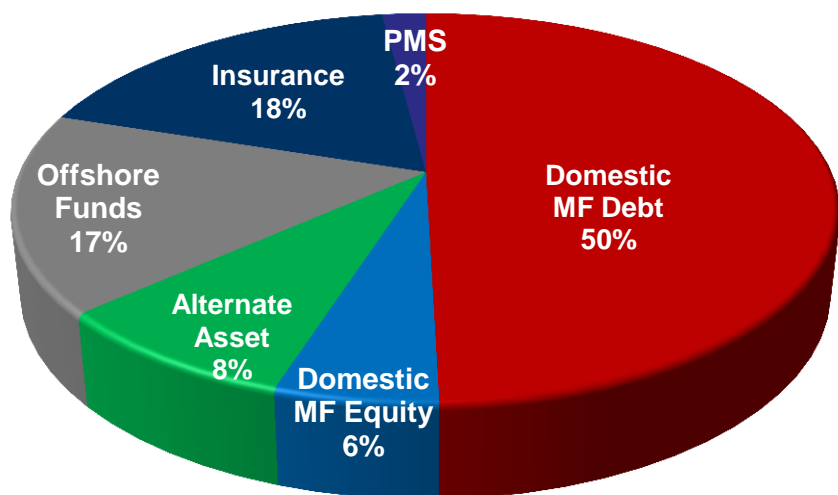
# Kotak Mahindra Capital Co.

Client	Transactions	Size (₹ cr)
 पावरग्रिड	Follow-on Public Offering (FPO)	6,959
	Acquisition of Branded Domestic Formulation Business of Elder Pharmaceutical by Torrent Pharmaceutical	2,004
	Bond Issue	1,750
 HITACHI Inspire the Next	Acquisition of 100% stake in Prizm Payments Services by Hitachi Ltd.	NA
 Vijai Electricals Ltd.	Divestment of a major portion of Vijai Electricals' T&D business to Toshiba Corporation (Japan)	NA

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Total income	83	12	18	26	61	60
Profit before tax	24	(3)	3	8	17	10
Profit after tax	17	(2)	2	7	12	9

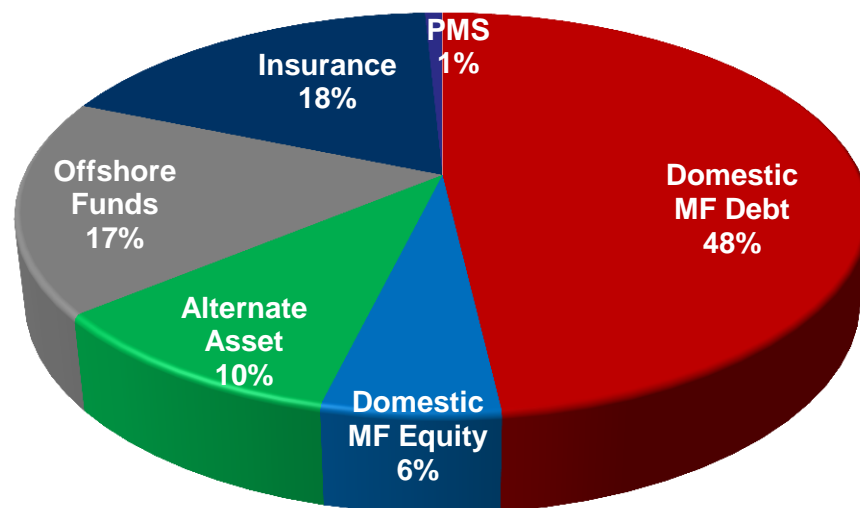
# Asset Under Management

AUM ₹ 56,484 cr



**Dec 31, 2012**

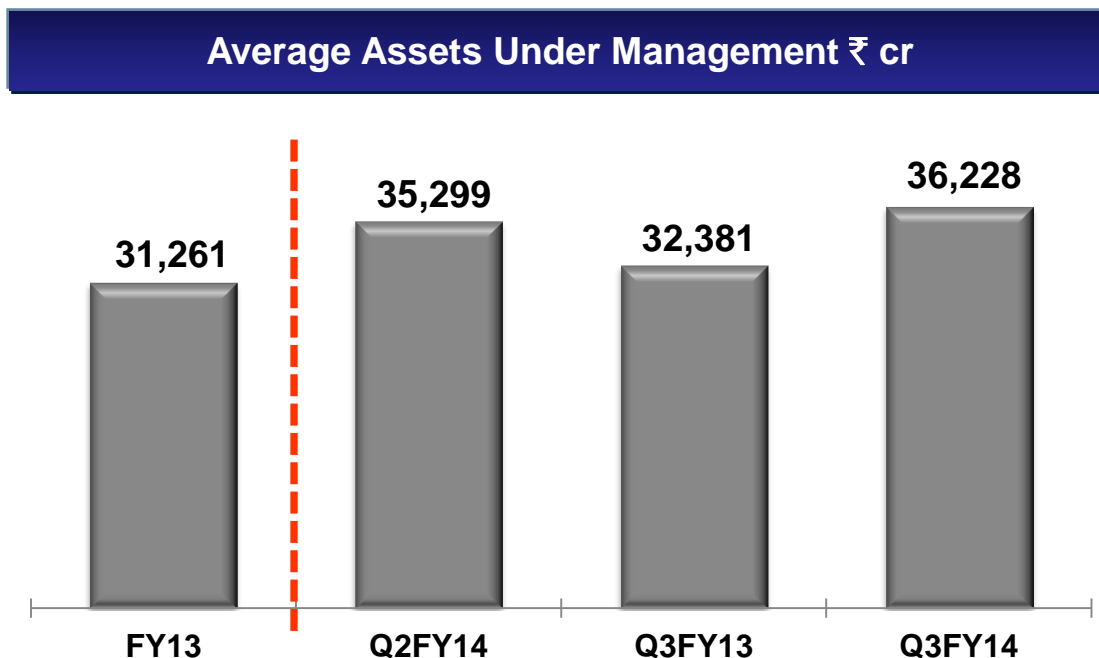
AUM ₹ 59,909 cr



**Dec 31, 2013**

# Kotak Mahindra AMC and Trustee Co.

- ❑ Equity flows positive against negative for industry during Q3FY14
- ❑ AAUM mix in favour of the long term debt contributed to the revenue growth
- ❑ Focus on Investor awareness programs



₹ cr #	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Total income	129	51	41	47	92	135
Profit before tax	14	26	13	18	12	54
Profit after tax	12	17	11	12	10	37
Average AUM (₹ bn)	313	353	324	362	297	364
Average AUM - Equity (₹ bn)	31	29	30	30	31	30



# Kotak Investment Advisors

## Realty Fund

- ❑ Corpus – ₹ 3,727 cr
- ❑ 55 Investments

## Private Equity Fund

- ❑ Corpus – ₹ 1,815 cr
- ❑ 39 Investments

## Infra Fund

- ❑ Corpus – ₹ 550 cr

## Total Alternate

- ❑ Corpus – ₹ 6,092 cr

₹ cr	FY13	Q2FY14	Q3FY13	Q3FY14	9MFY13	9MFY14
Total income	85	20	20	23	64	65
Profit before tax	43	7	9	12	32	20
Profit after tax	31	4	6	7	23	13

# Bank Awards and Recognition

Kotak Mahindra Bank's Board has been adjudged as one of the **Best Managed Board** in the Aon Hewitt-Mint study of 2012

**IR Global Ranking** – one of the top 5 Best Ranked Companies for Corporate Governance Practices

Kotak Mahindra Annual Report 2012 – 2013 won the following awards:

➤ LACP Vision Awards, USA

- Bronze Award – Best Report in Banking category
- Top 10 – Among the top 10 Indian reports

➤ ARC Awards

- Gold Award - Traditional Annual Report: Banking and Financial Services
- Honors Award – Interactive Annual Report: Banking and financial services (Asia/South Pacific)

**Best Medium Sized Bank** of the Year Award by Businessworld

Best Bank - Emerging Banks by Outlook Money

**Best Private Bank** by Finance Asia Country Awards for Achievement 2013

Kotak Mahindra Bank has made it once again in the list of the prestigious Forbes Asia's **Fab 50 Companies** in 2012 for the 3rd consecutive year (2010-12)

Kotak Junior ad adjudged **Best Banking Ad Worldwide 2013**, by Bank Innovation - a leading global blog on banking

**Best Performer in Account Growth Rate Category – 2013** for the Demat Accounts by NSDL (National Securities Depository Limited)

# Bank Awards and Recognition

## Kotak Wealth Management

Best Private Bank, India by World Finance Banking Awards, 2012

Outstanding Private Bank, South Asia - Private Banker International Global Wealth Awards 2012

### Winner in multiple categories by Euromoney Private Banking Survey 2013:

- Private Banking Services Overall, Globally – Among Top 25
- Private Banking Services Overall, Asia – Among Top 10
- Second Best Family Office Services Provider, Asia
- Best Private Banking Services Overall - India
- Best Family Office Services Provider, India

Kotak Mahindra Bank has been rated amongst the **Top 25 Best Employers in India** for 3 consecutive studies conducted since 2007 by Aon Hewitt

Kotak Mahindra Bank's NRI Banking won the following 2 awards at the **Banking & Payments Asia Trailblazer Awards 2013**

- Click2Remit: Winner in Product Excellence, in the P2P Product Category
- Privy League for NRIs: Winner in Service Excellence, in the Mass Affluent Banking Category

Awarded Gold in the “**Best Local Trade Bank in India**” category of Trade and Forfaiting Review Awards 2012

Kotak Mahindra Bank received the award for **Innovative Use of Data Storage** at the 'India Innovation Award 2013' by CNBC TV18 from Hon'ble Minister of State for IT and Communication Mr. Milind Murli Deora

**Green IT Enterprise Award 2013** – Top 10 Large Enterprise category – Presented by CIO and Schneider Electric

# Awards and Recognition



**Euromoney  
Awards for Excellence  
Best M&A House in India  
2013**



**Best Investment Manager in India**

**Asiamoney Brokers Poll 2013**

**Best Local Brokerage  
Eighth year in a row**

Among all domestic and foreign brokerages, ranked:  
#1 for Most Independent Research Brokerage  
#2 for Best Overall Country Research  
#2 for Best Analyst  
#3 for Best Overall Sales Services



2012: Best Investment Bank in India  
(Seventh year in a row)  
2012: Best Equity House  
(Third year in a row)

**D&B  
Equity Broking Awards for 2013**

Best Equity Broking House  
Depository Participant of the year

**Asset Country Awards for 2013  
Best Brokerage House**



**Best Broker in  
India 2012**



**Best Domestic Equity House  
by Asiamoney – 2013**



**ACQ Global Awards 2012**

**Investment Bank of the  
Year in India**



2013: Best Domestic Investment Bank  
(Eighth year in a row)



**Securities Advisory  
Firm of the Year in India**



**Businessworld Survey of India's Most  
Respected Companies 2013**

8<sup>th</sup> most respected company in India's  
BFS & Insurance space



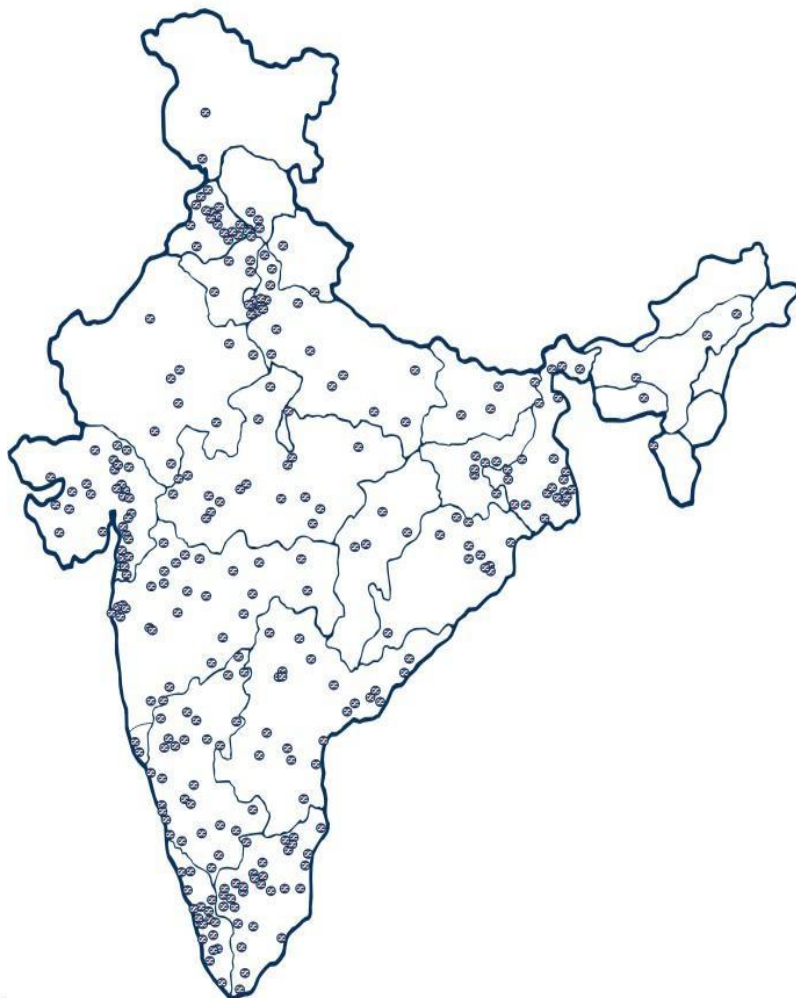
**NSDL Star Performers Award  
2013**

**Top Performer in New Accounts  
Opened (Non-Bank Category)**



# Geographical Presence

Wide National Footprint .....



..... With Multiple Points of Presence

Business	Dec 31, 2013
Banking	533
Car Finance	67
Life Insurance	205
Securities	1,255
Mutual Fund	79
<b>Total</b>	<b>2,139</b>

**International offices situated in Abu Dhabi, Dubai, London, Mauritius, New York and Singapore**

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