

Earnings Update

Kotak Bank - Standalone Highlights – FY13

PAT

₹ 1,361 cr
(₹ 1,085 cr)
up **25%** yoy

Networth

₹ 9,447 cr
(₹ 7,946 cr)

Loans

₹ 48,469 cr
(₹ 39,079 cr)
up **24%** yoy

Restructured Loans- standard

₹ 10.7 cr
(₹ 20.0 cr)

Net NPA *

0.63% (0.57%)

CAR

16.0% (17.5%)
Tier 1
14.7% (15.7%)

RoA

1.8% (1.8%)

CASA

₹ 14,918 cr
(₹ 12,402 cr)
up **20%** yoy

* Excluding acquired stressed assets

The Board has approved, post balance sheet date, preferential issue of 2 cr equity shares at ₹ 648 per share aggregating to ₹ 1,296 cr to Heliconia Pte Ltd, an affiliate of Government of Singapore Investment Corporation Pte Ltd (GIC) subject to necessary approvals

Figures in brackets are FY12 numbers

Consolidated Highlights – FY13

PAT

₹ 2,188 cr
(₹ 1,832 cr)
up 19% yoy

Networth

₹ 15,250 cr
(₹ 12,901 cr)

Loans

₹ 66,258 cr
(₹ 53,144 cr)
up 25% yoy

Net NPA *

0.53% (0.49%)

NIM

4.7% (4.8%)

RoA

2.1 (2.2%)

Total Assets

₹ 115,835 cr
(₹ 92,349 cr) up
25% yoy

Book Value

₹ 204.3 per share
(₹ 174.2 per share)

* Excluding acquired stressed assets

Figures in brackets are FY12 numbers

Consolidated Advances & Investments

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	Dec -12
Corporate Banking	213	3,526	6,161	9,393	12,321	14,535	18,291
Commercial vehicles & Construction equipment	831	4,100	4,414	6,251	7,798	7,805	8,071
Agriculture Division	-	2,365	3,089	4,220	5,714	8,356	7,310
Business Banking	-	684	1,189	2,220	3,515	5,217	5,024
Auto loans	1,772	4,774	6,546	8,548	10,600	12,750	12,217
Mortgage Loans	-	3,300	4,711	6,876	8,333	10,329	9,869
Personal loans	75	2,395	1,354	1,307	1,868	3,054	2,420
Others	144	1,354	2,260	2,427	2,995	4,212	3,819
Total Advances	3,034	22,498	29,724	41,242	53,144	66,258	67,021
Investments/ Treasury Assets *	1,017	10,220	14,762	18,279	23,261	31,340	28,738
Total Advances and Investments	4,051	35,811	44,486	59,521	76,405	97,598	95,759

Consolidated PAT

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13
Kotak Mahindra Bank	45	276	561	818	1,085	1,361
Kotak Mahindra Prime	11	157	166	318	385	431
Kotak Securities	24	107	260	182	126	114 *
Kotak Mahindra Capital Company	31	13	24	52	6	17
Kotak Mahindra Old Mutual Life Insurance	(42)	14	69	101	203	190
Kotak Mahindra AMC & Trustee Co	3	16	72	17	22	12
International subsidiaries	-	24	80	51	(11)	6
Kotak Investment Advisors	(1)	48	40	33	36	31
Kotak Mahindra Investments	15	14	35	24	15	33
Total	86	669	1,307	1,596	1,867	2,195
Minority Interest, Equity Affiliates, others	(13)	(17)	-	(29)	(35)	(7) *
Consolidated PAT	73	652	1,307	1,567	1,832	2,188

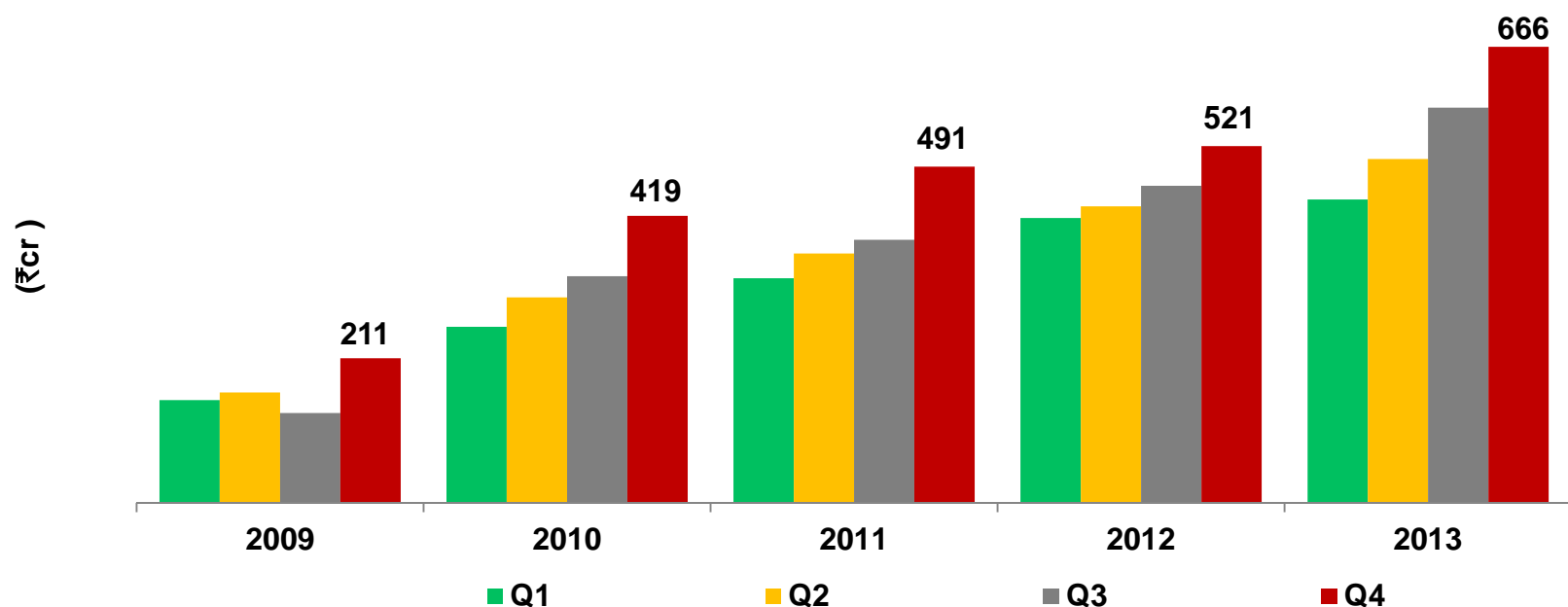
* after considering ₹ 30 cr loss on divestment of stake in a fellow subsidiary ; no impact on consolidated profits

Consolidated PAT – Quarterly

₹ cr	Q3FY13	Q4FY12	Q4FY13
Kotak Mahindra Bank	362	297	436
Kotak Mahindra Prime	105	97	119
Kotak Securities	38	50	13 *
Kotak Mahindra Capital Company	2	5	4
Kotak Mahindra Old Mutual Life Insurance	53	57	58
Kotak Mahindra AMC & Trustee Co	11	3	2
International subsidiaries	5	3	(1)
Kotak Investment Advisors	6	10	8
Kotak Mahindra Investments	8	6	5
Total	590	528	644
Minority Interest, Equity Affiliates, others	(13)	(7)	22 *
Consolidated PAT	577	521	666

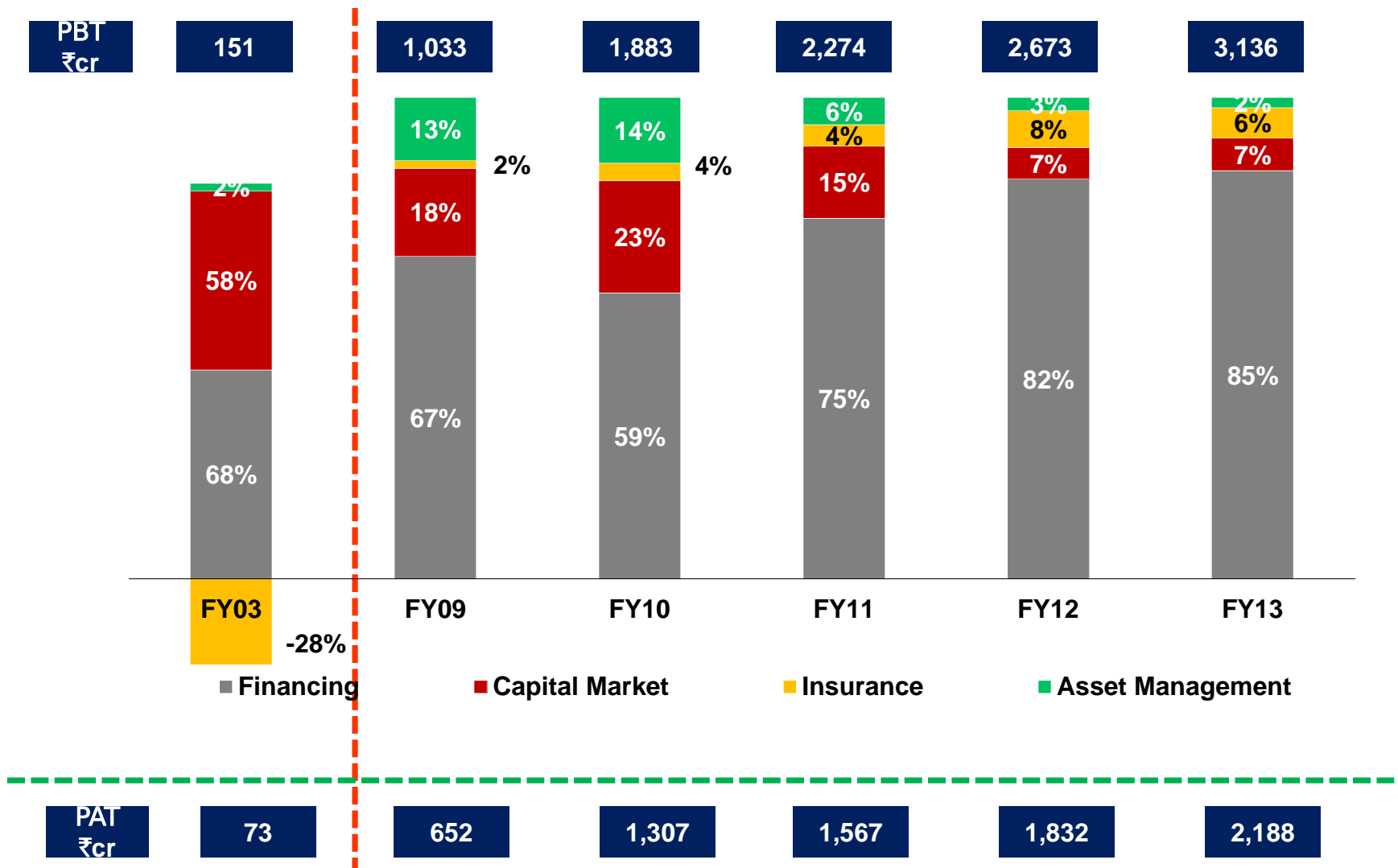
* after considering ₹ 30 cr loss on divestment of stake in a fellow subsidiary ; no impact on consolidated profits

Consolidated PAT – Quarterly Trend



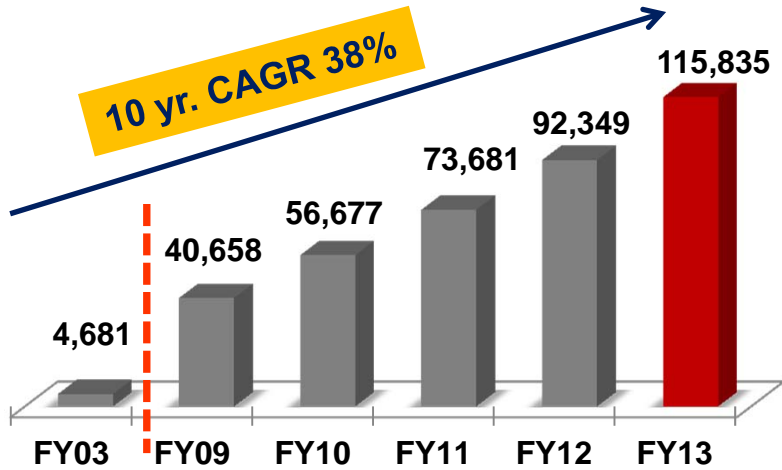
₹ cr	2009	2010	2011	2012	2013
Q1	150	257	328	416	443
Q2	160	300	364	432	502
Q3	131	331	384	463	577
Q4	211	419	491	521	666

Consolidated Profit (PBT) Mix

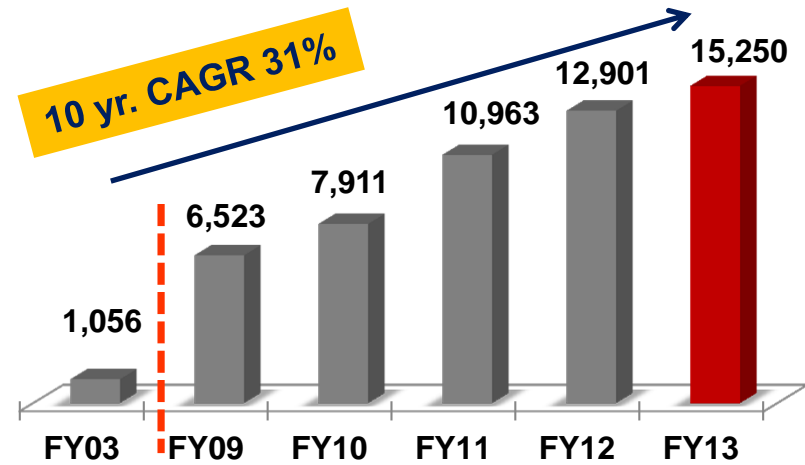


Consolidated Key Financials

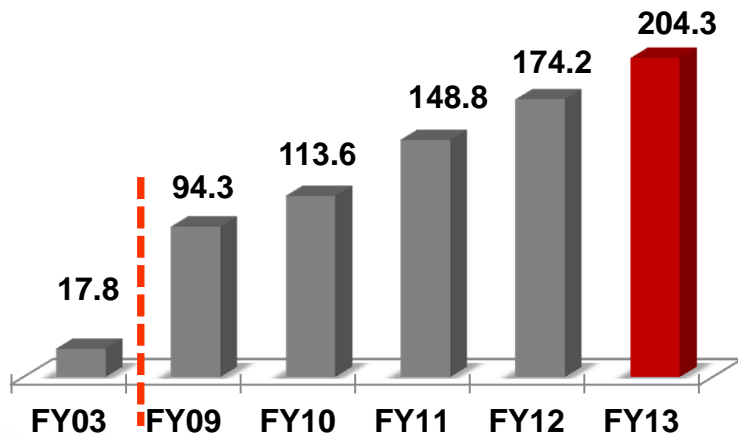
Total Assets (₹ cr)



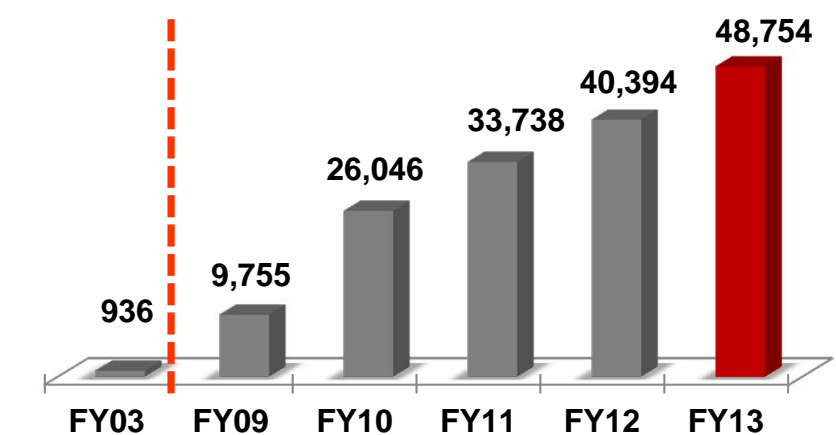
Networth (₹ cr)



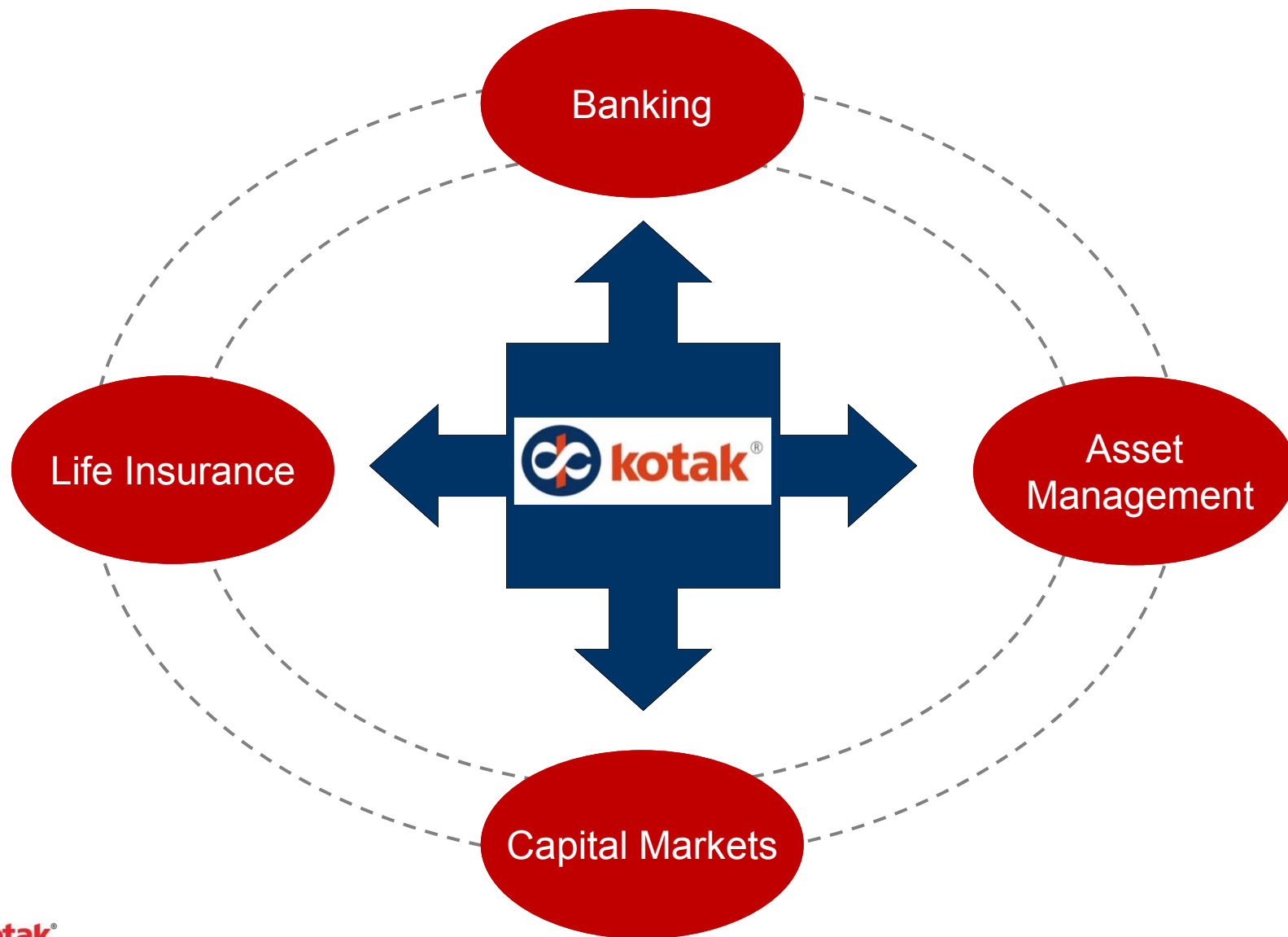
Book Value per share (₹)



Market Cap (₹ cr)

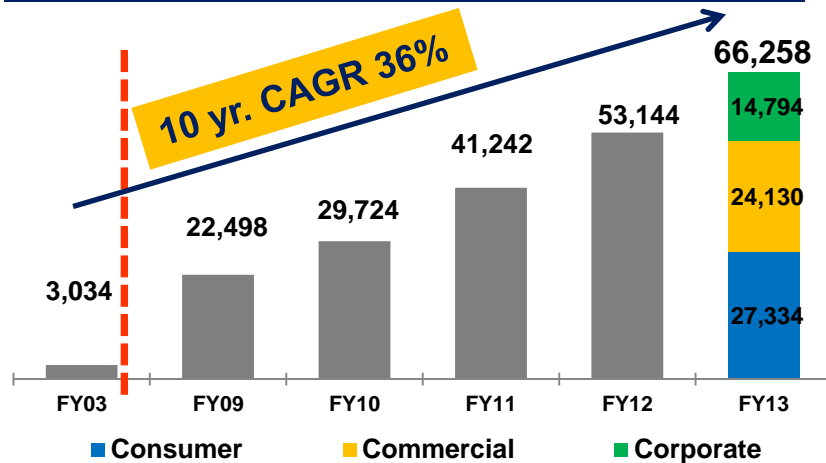


Integrated Financial Services

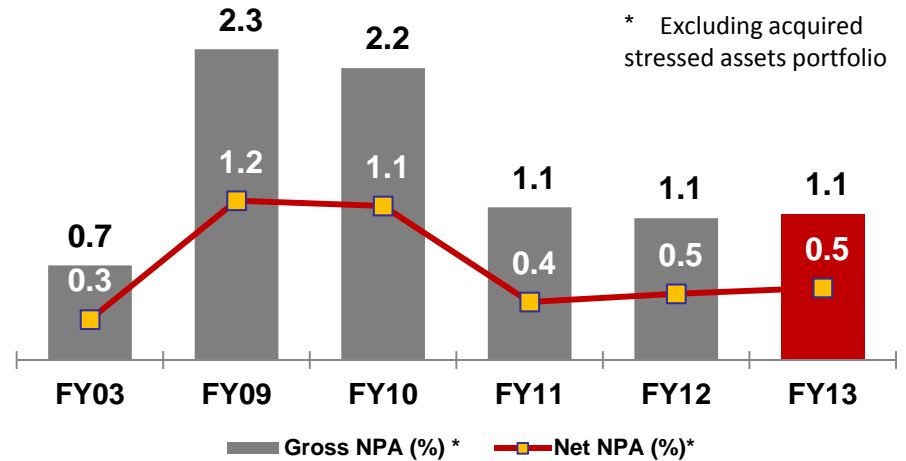


Financing Business

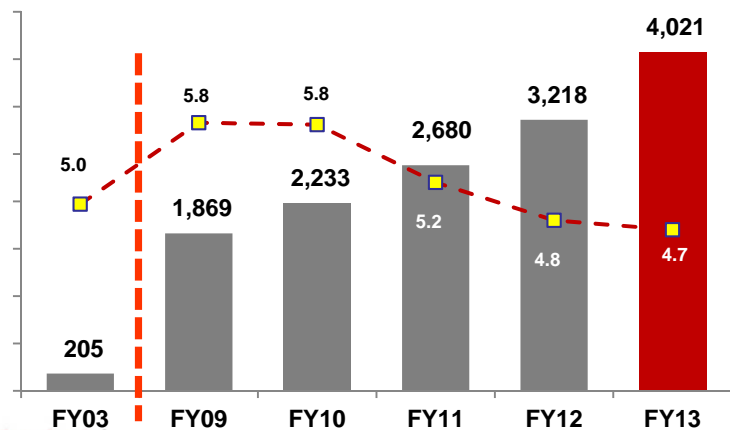
Advances (₹ cr)



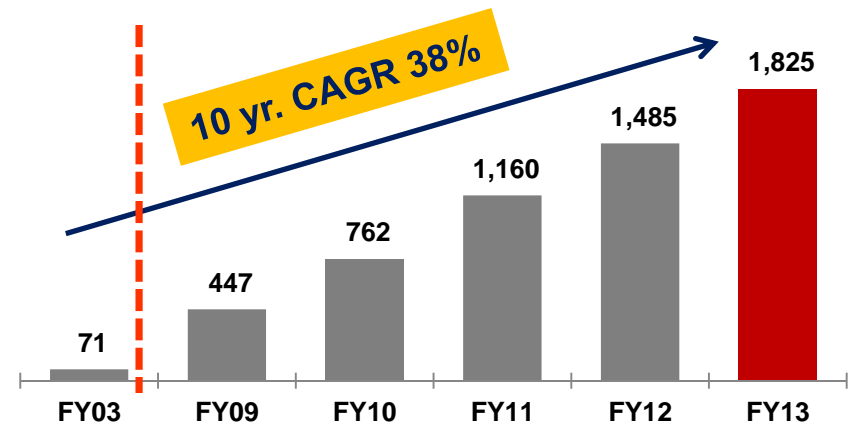
NPA * (%)



Net Interest Income (₹ cr) & NIM (%)

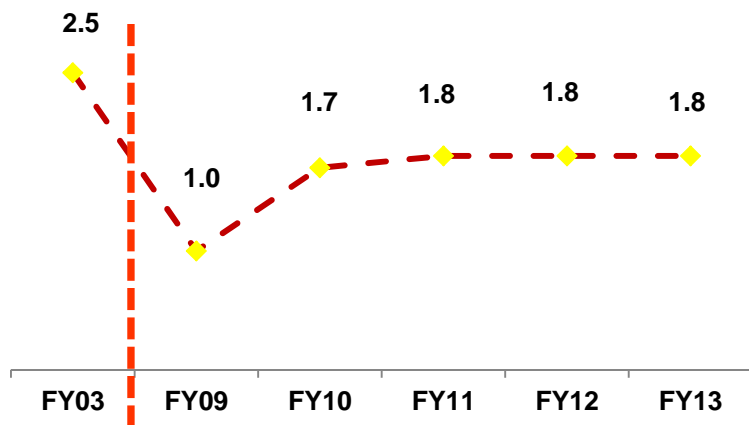


PAT (₹ cr)

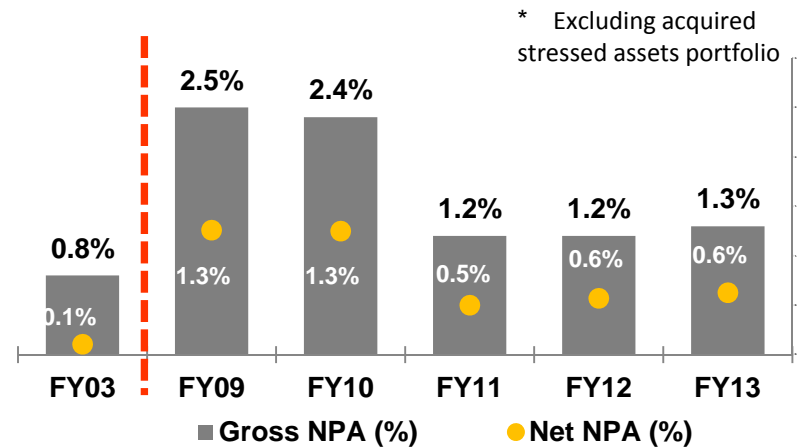


Bank Key Ratios

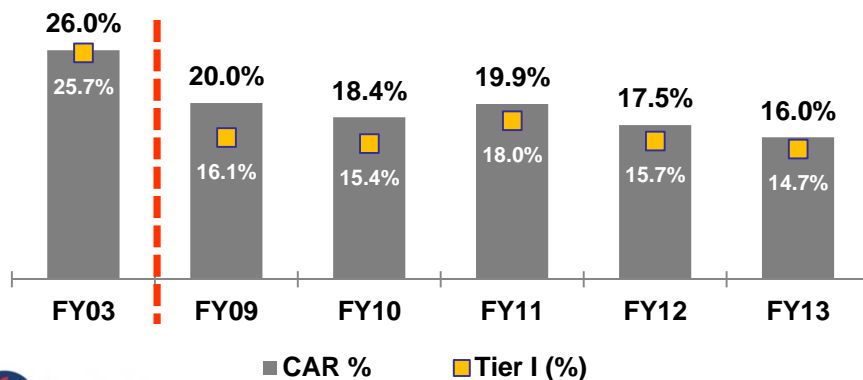
RoA (%)



NPA * (%)



CAR & Tier I (%)



Asset Quality

- Restructured loans considered standard (as % of net advances)
 - ❖ Mar 31, 2013- ₹ 10.7 cr (0.02%)
 - ❖ Dec 31, 2012- ₹ 9.7 cr (0.02%)
 - ❖ Mar 31, 2012 - ₹ 20.0 cr (0.05%)
- PCR (as per RBI circular) as on Mar 31, 2013 – 68.2%

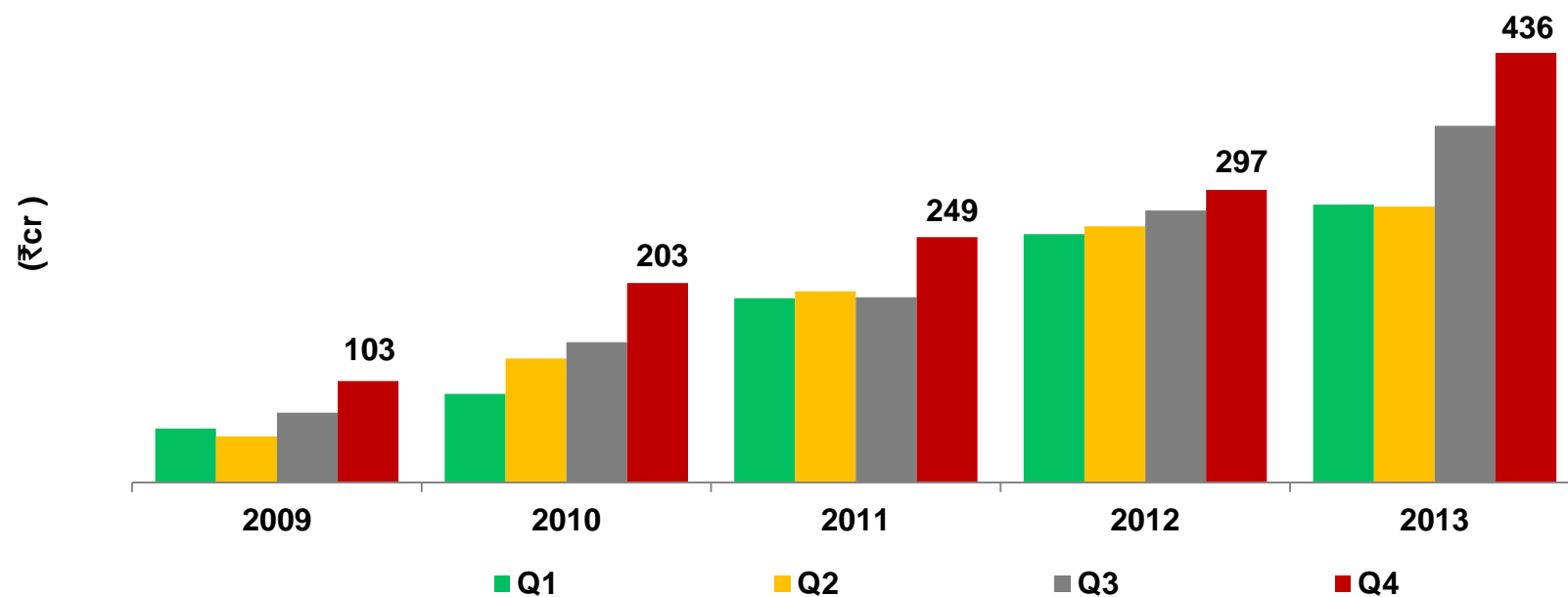
Bank Profit and Loss

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	YoY
Net Interest Income	87	1,452	1,780	2,097	2,512	3,206	28%
Other Income	81	340	707	781	978	1,161	19%
Net Total Income	168	1,792	2,487	2,878	3,490	4,367	25%
Employee Cost	22	557	556	751	872	1,051	21%
Other Operating Expenses	56	639	634	802	963	1,159	20%
Operating Expenditure	78	1,196	1,190	1,553	1,835	2,210	20%
Operating Profit	90	596	1,297	1,325	1,655	2,157	30%
Provision on advances and other receivables	7	252	488	84	73	206	-
Provision on investments	13	(82)	(2)	53	(18)	(21)	-
Provision & contingencies	20	170	486	137	55	185	-
PBT	70	426	811	1,188	1,600	1,972	23%
Provision for Tax	25	150	250	370	515	611	19%
PAT	45	276	561	818	1,085	1,361	25%

Bank Profit and Loss - Quarterly

₹ cr	Q3FY13	Q4FY12	Q4FY13	YoY
Net Interest Income	823	688	903	31%
Other Income	305	254	364	43%
Net Total Income	1,128	942	1,267	35%
Employee Cost	264	225	288	28%
Other Operating Expenses	291	272	326	20%
Operating Expenditure	555	497	614	24%
Operating Profit	573	445	653	47%
Provision on advances & receivables	40	12	36	-
Provision on investments	3	(8)	1	-
Provision & contingencies	43	4	37	-
PBT	530	441	616	40%
Provision for Tax	168	144	180	25%
PAT	362	297	436	47%

Standalone PAT – Quarterly Trend



₹ cr	2009	2010	2011	2012	2013
Q1	55	90	187	252	282
Q2	47	126	194	260	280
Q3	71	142	188	276	362
Q4	103	203	249	297	436

Bank Segment performance

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13
Corporate/Wholesale Banking \$	-	225	386	544	997	1,211
Retail Banking \$	58	71	61	339	566	614
Treasury & BMU*	14	130	367	305	35	146
Unallocated Income	(2)	-	(3)	-	2	1
Total	70	426	811	1,188	1,600	1,972

Bank Segment performance - Quarterly

₹ cr	Q3FY13	Q4FY12	Q4FY13
Corporate/Wholesale Banking	325	296	353
Retail Banking	158	121	201
Treasury & BMU*	47	22	62
Unallocated Income	-	2	-
Total	530	441	616

Bank Advances & Investments

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	Dec-12
Corporate Banking	210	3,176	5,552	7,900	10,942	12,291	16,325
Commercial vehicles & Construction equipment	831	4,100	4,414	6,251	7,798	7,805	8,071
Agriculture Division	-	2,365	3,089	4,220	5,714	8,356	7,310
Business Banking	-	674	1,135	2,214	3,510	5,216	5,022
Mortgage loans	-	3,300	4,712	6,876	8,333	10,329	9,869
Personal loans	75	2,262	1,315	1,305	1,868	3,027	2,399
Others	125	748	558	563	914	1,445	1,249
Total Advances	1,241	16,625	20,775	29,329	39,079	48,469	50,245

Advances – as per segmental classification

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	Dec-12
Retail	1,031	12,409	13,291	17,672	21,062	24,428	22,804
Corporate	210	4,216	7,484	11,657	18,017	24,041	27,441
Total Advances	1,241	16,625	20,775	29,329	39,079	48,469	50,245
Investment / Treasury Assets	707	9,534	14,075	17,121	21,567	28,873	26,587
Total Advances and Investments	1,948	26,159	34,850	46,450	60,646	77,342	76,832

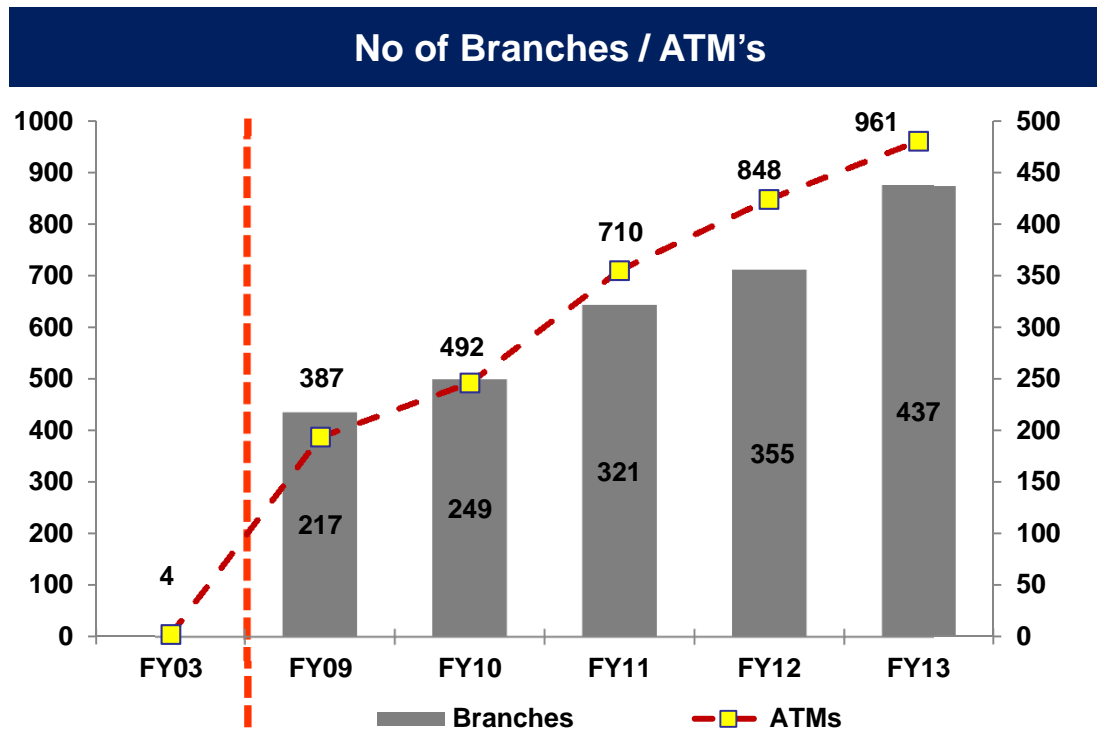
Bank Balance Sheet

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	Dec-12
Net Worth	542	3,814	4,485	6,796	7,946	9,447	8,992
Deposits	257	15,645	23,886	29,261	38,537	51,029	51,524
CA	50	3,418	4,992	5,460	7,352	7,650	6,743
SA	-	1,701	2,471	3,331	5,050	7,268	6,616
Certificate of Deposit	-	1,768	4,386	5,082	3,604	8,172	11,054
Term Deposit	207	8,758	12,037	15,388	22,531	27,939	27,111
Borrowings	1,140	7,158	7,703	11,724	16,595	20,411	18,566
Other Liabilities and Provisions	214	2,520	2,924	3,070	2,589	2,807	3,346
Total	2,153	29,136	38,999	50,851	65,667	83,694	82,428

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13	Dec-12
Cash, Bank and Call	76	1,141	2,300	2,471	2,635	3,689	2,960
Investments	707	9,534	14,075	17,121	21,567	28,873	26,587
Government Securities	380	8,574	11,252	13,198	16,587	21,562	20,477
Other Securities	327	960	2,823	3,923	4,980	7,311	6,110
Advances	1,241	16,625	20,775	29,329	39,079	48,469	50,245
Fixed Assets & Other Assets	129	1,836	1,848	1,930	2,386	2,663	2,636
Total	2,153	29,136	38,999	50,851	65,667	83,694	82,428

Consumer Banking - Liabilities

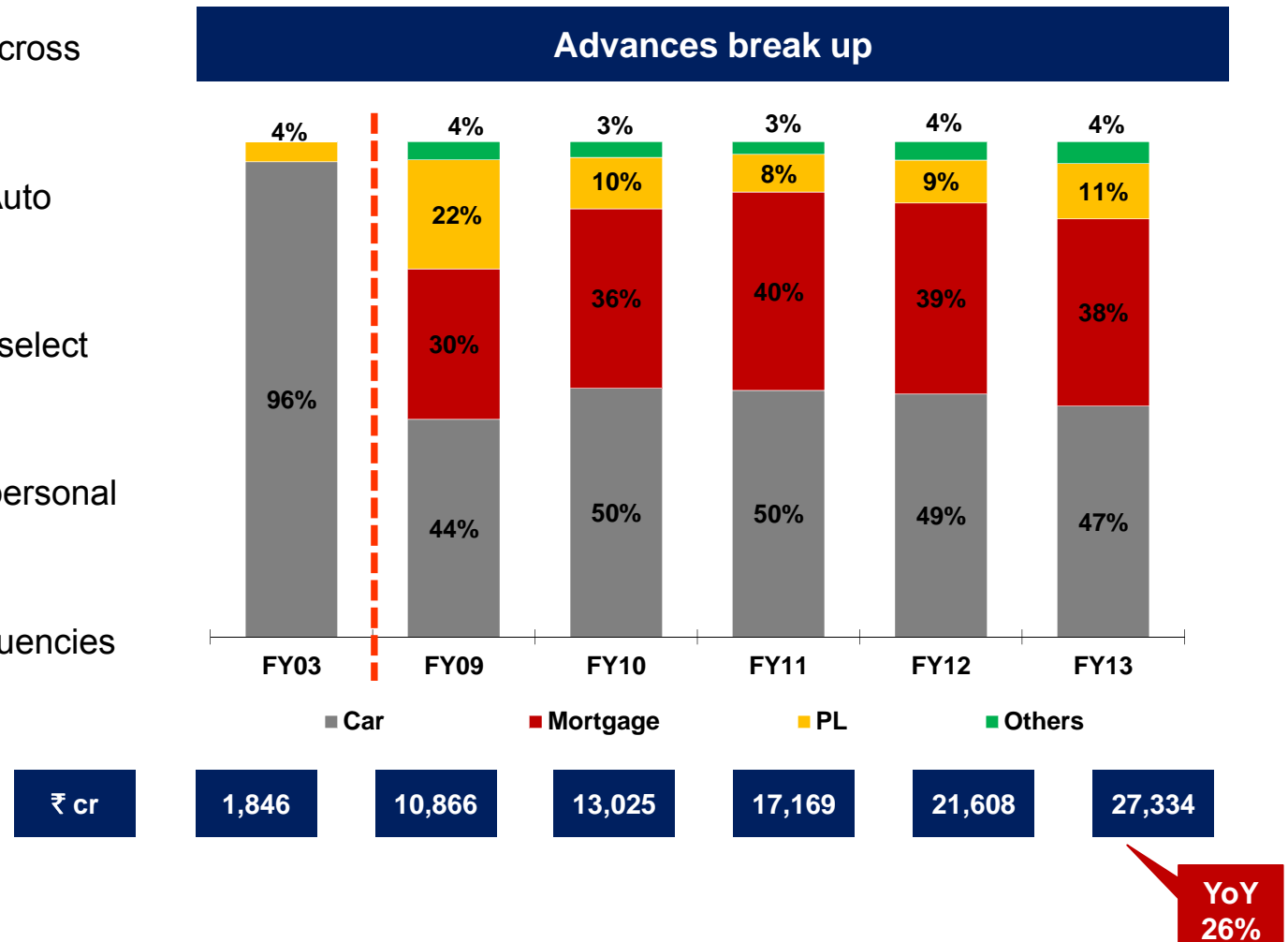
- Plan to cross 550 branches by March 14
- 82 branches added during the year
- Increased cross sell of asset products
- Savings balances increased 44% yoy
- Added ~2 lac customer accounts for the quarter
- CASA and TDs below ₹ 5 cr constitute 59% of total deposits
- Focus on digital



CA deposit ₹ cr	50	3,418	4,992	5,460	7,352	7,650
SA deposit ₹ cr	-	1,701	2,471	3,331	5,050	7,268
CASA %	19	33	31	30	32	29

Consumer Banking - Assets

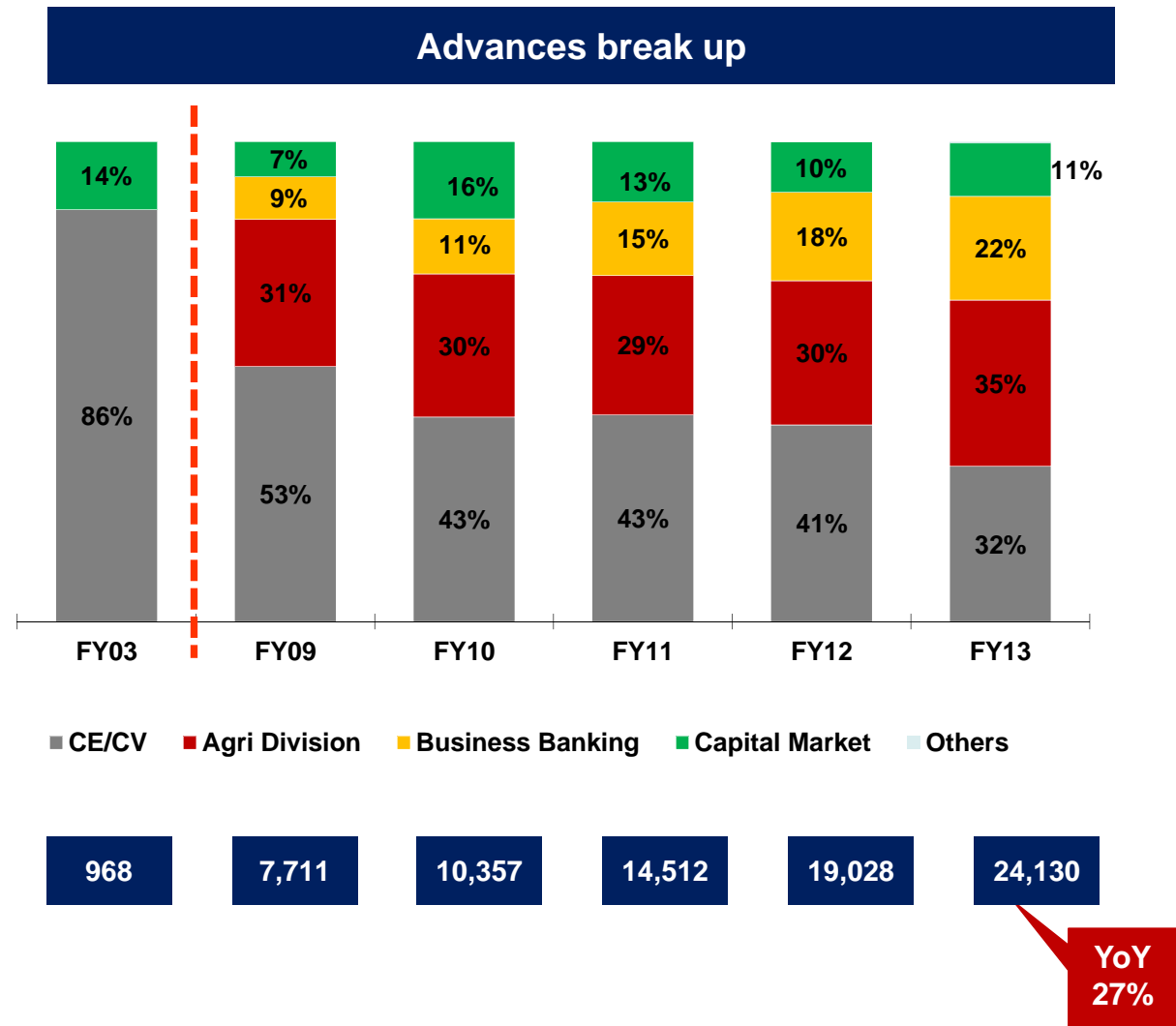
- Focus on SENP and cross sell to bank branch
- Continued focus on Auto Sector
- Mortgages growth in select territories
- Selective growth in personal loans
- Continued low delinquencies



During the quarter, the Bank acquired business loan portfolio with a total outstanding of ₹ 700 cr from Barclays Bank PLC, India branch and Barclays Investment and Loan (India)

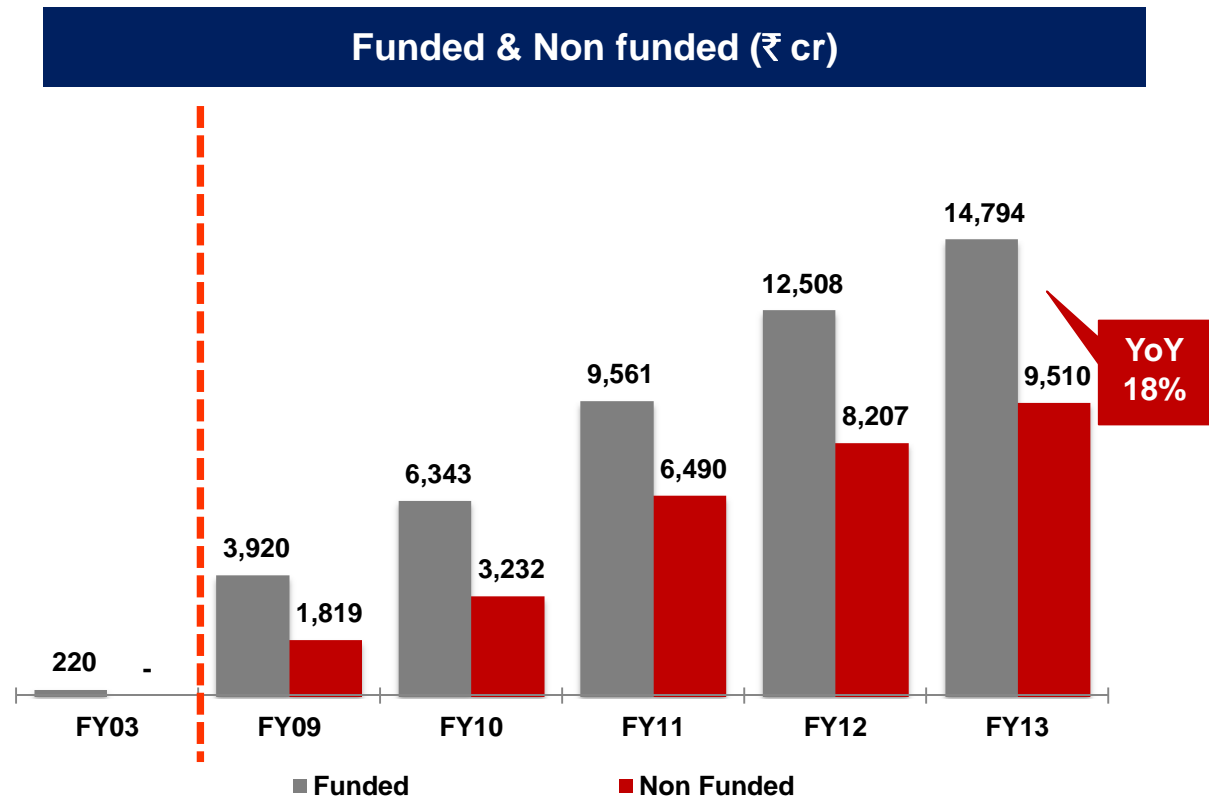
Commercial Financing

- Focus on Bharat
(semi urban / rural areas)
- # 1 tractor financing bank
- Asset focused branches
in rural areas
- Consistent growth in Agri
- Slow down in CV/CEs



Wholesale Banking

- **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.
 - Commenced Tax collection business
- **Continued to deepen franchise across all customer segments**



Kotak Mahindra Prime

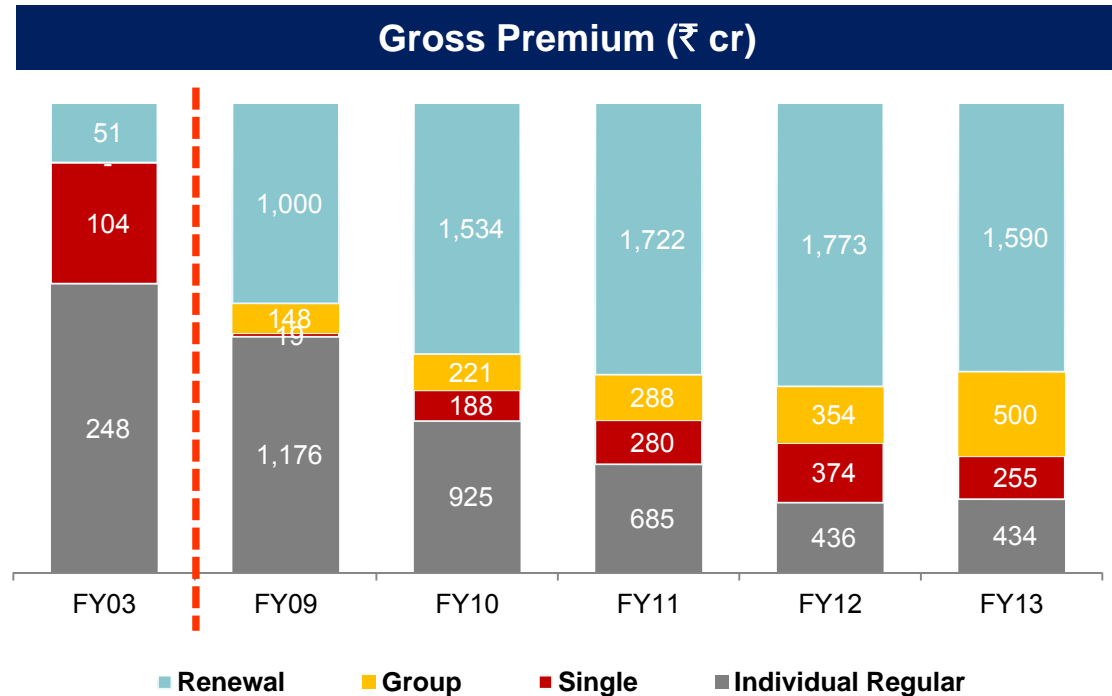
₹ cr	Q3FY13	Q4FY12	Q4FY13	FY12	FY13
NII and other income	244	187	240	816	913
Profit before tax	158	143	174	570	641
Profit after tax	105	97	119	385	431

₹ cr	FY03	FY09	FY10	FY11	FY12	FY13
Total Advances	1,756	5,571	8,311	11,145	13,386	17,022
Car Advances	1,756	4,677	6,467	8,489	10,577	12,777
Net NPA*	6	57	81	30	22	36
Net NPA* (%)	0.4	1.0	1.0	0.3	0.2	0.2
CAR (%)	22.5	15.5	13.7	15.5	16.3	15.4
ROA (%) - annualised	0.7	2.4	2.3	3.1	2.9	2.6

* Excluding acquired stressed assets portfolio

Kotak Mahindra Life Insurance

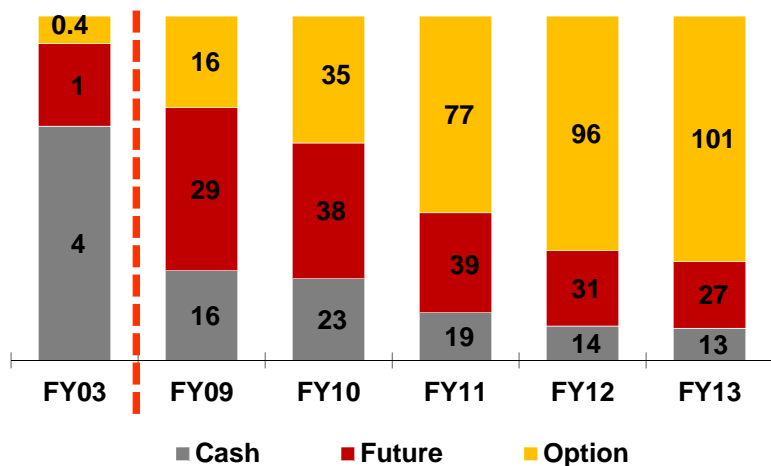
- All past losses recovered now
- Shift in focus to traditional products
- Healthy solvency ratio
- Focus on long term savings and protection



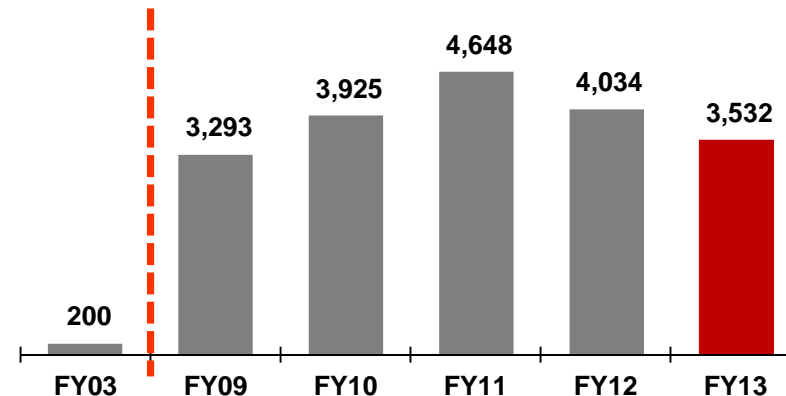
	FY03	FY09	FY10	FY11	FY12	FY13
Capital (₹ cr)	183	562	562	562	562	562
Solvency ratio (%)	2.10	2.69	2.80	2.67	3.06	2.93
PAT	(42)	14	69	101	203	190

Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	Q3FY13	Q4FY12	Q4FY13	FY12	FY13
Total income	147	178	163	610	599
Profit before tax	57	74	37#	191	189 #
Profit after tax	38	50	13#	126	114 #
Market Share * (%)	2.6	2.9	2.5	2.9	2.5









* Excluding BSE derivative segment

Kotak Securities services around 8.5 lac secondary market customers thru 1,330 branches & franchises.





* after considering ₹ 30 cr of loss on divestment of stake in a fellow subsidiary



Kotak Mahindra Capital Co.

Client	Transaction	Size (₹ cr)
 एनटीपीसी NTPC	Offer for Sale (OFS)	11,469
 ऑयल इंडिया लिमिटेड Oil India Limited	Offer for Sale (OFS)	3,145
 सेल SAIL	Offer for Sale (OFS)	1,516
 Chola	Qualified Institutional Placement (QIP)	300
 Club Mahindra	Offer for Sale (OFS)	92
 gsk GlaxoSmithKline Consumer Healthcare	Advisor to committee of independent directors for making recommendation to shareholders on the Voluntary Open Offer	4,805
 mitsui & co., ltd.	Financial Advisor to Mitsui for acquisition of significant minority stake in Arch Pharmalabs Limited	370
 GMR	Divestment of 74% stake in GMR Jadcherla Expressways Ltd (58 km 4 lane Road BOT) to Macquarie SBI Infrastructure Fund	206

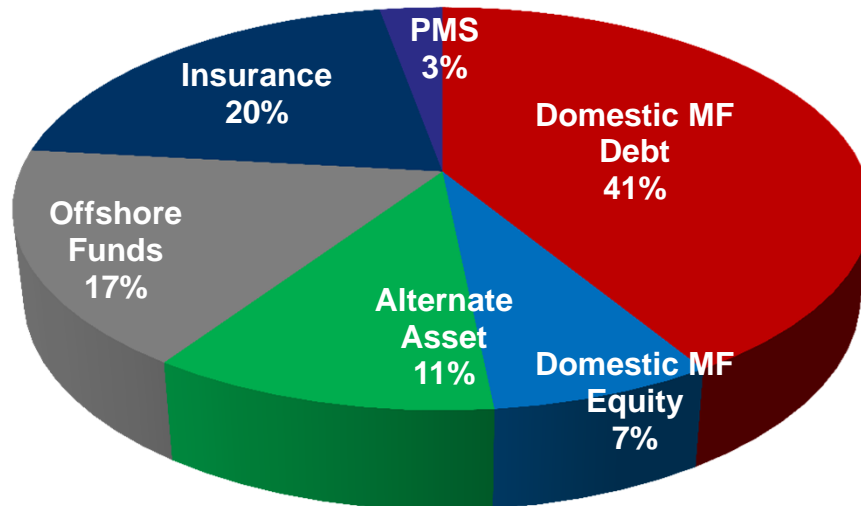
Kotak Mahindra Capital Co.

Client	Transaction	Size (₹ cr)
 Indian Railway Finance Corp. Ltd.	Tax Free Bonds in the nature of secured, redeemable, non-convertible debentures	5,803
 Housing & Urban Development Corp. Ltd.	Tax Free Bonds in the nature of secured, redeemable, non-convertible debentures	2,194
 India Infrastructure Finance Co. Ltd.	Tax Free Bonds in the nature of secured, redeemable, non-convertible debentures	272
 Housing & Urban Development Corp. Ltd.	Tax Free Bonds in the nature of secured, redeemable, non-convertible debentures	207

₹ cr	Q3FY13	Q4FY12	Q4FY13	FY12	FY13
Total income	18	22	22	79	83
Profit before tax	3	7	6	9	24
Profit after tax	2	5	4	6	17

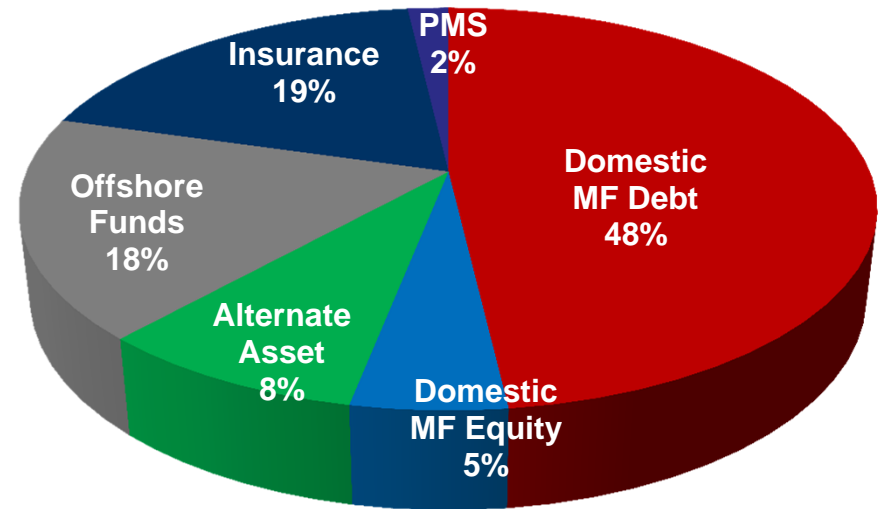
Kotak Mahindra Asset Management

AUM ₹ 45,547 cr



Mar 31, 2012

AUM ₹ 55,243 cr

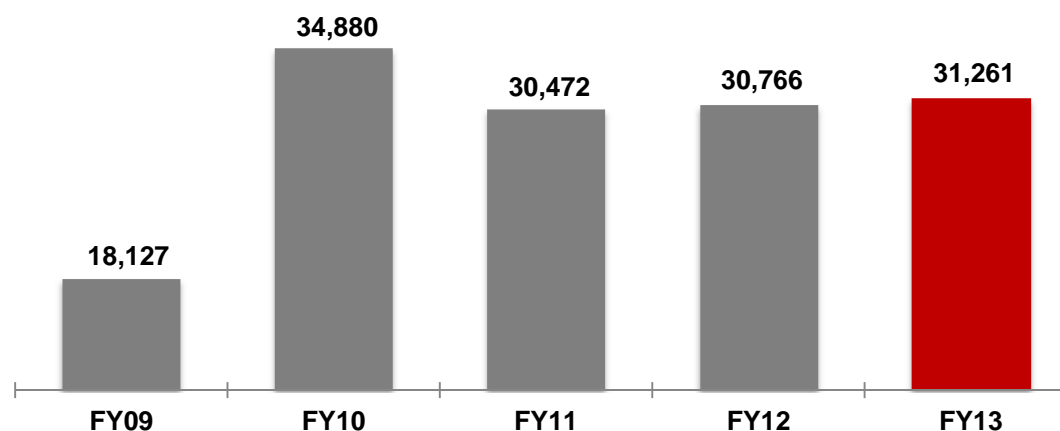


Mar 31, 2013

Kotak Mahindra AMC and Trustee Co.

Average Assets Under Management ₹ cr

- 8.7 lac folios
- 79 Branches
- Regulatory challenges



- **Lipper Fund Award 2012** for Kotak Bond Regular Plan Growth – ‘Best Fund over 10 years Bond Indian Rupee’
- **Best Debt Fund House** by Outlook Money awards 2012

₹ cr #	Q3FY13	Q4FY12	Q4FY13	FY12	FY13
Total income	41	27	37	125	129
Profit before tax	13	4	2	31	14
Profit after tax	11	3	2	22	12
Average AUM (₹ bn)	324	262	359	308	313
Average AUM - Equity (₹ bn)	30	32	30	34	31

Kotak Investment Advisors

Realty Fund

- Corpus – ₹ 2,705 cr
- 58 Investments

Private Equity Fund

- Corpus – ₹ 1,570 cr
- 35 Investments

Infra Fund

- Corpus – ₹ 484 cr

₹ cr	Q3FY13	Q4FY12	Q4FY13	FY12	FY13
Total income	20	24	22	97	85
Profit before tax	9	14	11	52	43
Profit after tax	6	10	8	36	31

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



Best Private Bank by Finance Asia Country Awards 2012

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 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 won the Silver Shield at the 'ICAI Awards for Excellence in Financial Reporting' for the year 2011-12 under the Category II: Private Sector Banks (including Co-operative Banks & Foreign Banks)



Kotak Mahindra Bank has been rated amongst the Top 10 in Top Companies for Leaders to work, in Asia Pacific in a Study conducted by RBL Group, Aon Hewitt and Fortune in 2011



Bank Awards and Recognition

Kotak Mahindra Bank's 6% campaign featuring Subbu won the Silver Effie - a prestigious advertising effectiveness award in the financial services category



Best Local Cash Management Bank In India, as voted by corporates for Small companies (turnover < US\$ 100 Mn) by Asiamoney in 2012

Kotak Mahindra Bank won the Asian E-payment Awards for the following categories at the Asian Leadership Awards –

- Best E-Payment Bank Award
- Best Online Payment Platform Award
- E-Payment Market Leadership award



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

Won the Celent Model Bank Award for its core banking implementation in the category of Infrastructure & Architecture



Awards and Recognition



Businessworld India's
Best Dealmakers 2012

2012: Deal Maker of the year - QIP

2012: Deal of the year for the M&M
Financial Services QIP



**Best Investment Manager
in India**

Asiamoney Brokers Poll 2012

Best Local Brokerage

Among all domestic and foreign brokerages,
ranked:

#2 for Best Overall Country Research

#2 for Best Execution

#2 for Most Independent Research Brokerage

#3 for Best in Sales Trading



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

2012: Best Equity House
(Third year in a row)

**BSE IPF – D&B Equity
Broking Awards for 2012**

Fastest growing Equity Broking House
(Large Size Firms category)



**Best Broker in India
2012**



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



**ACQ Global
Awards 2012**

**Investment Bank of the
Year in India**

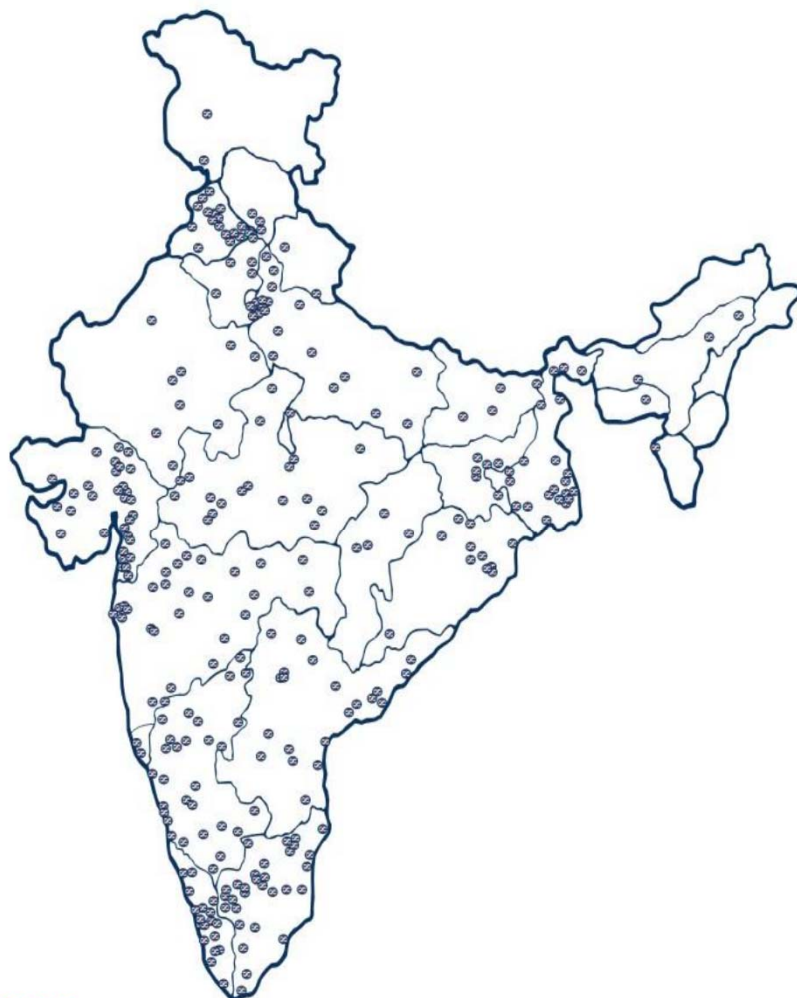


2012: Best Domestic Investment Bank
(Sixth year in a row)

KIE analysts ranked #1 in financial services; #3 in the media sector in the Wall Street Journal survey of Asia's best analysts – 2012

Geographical Presence

Wide National Footprint

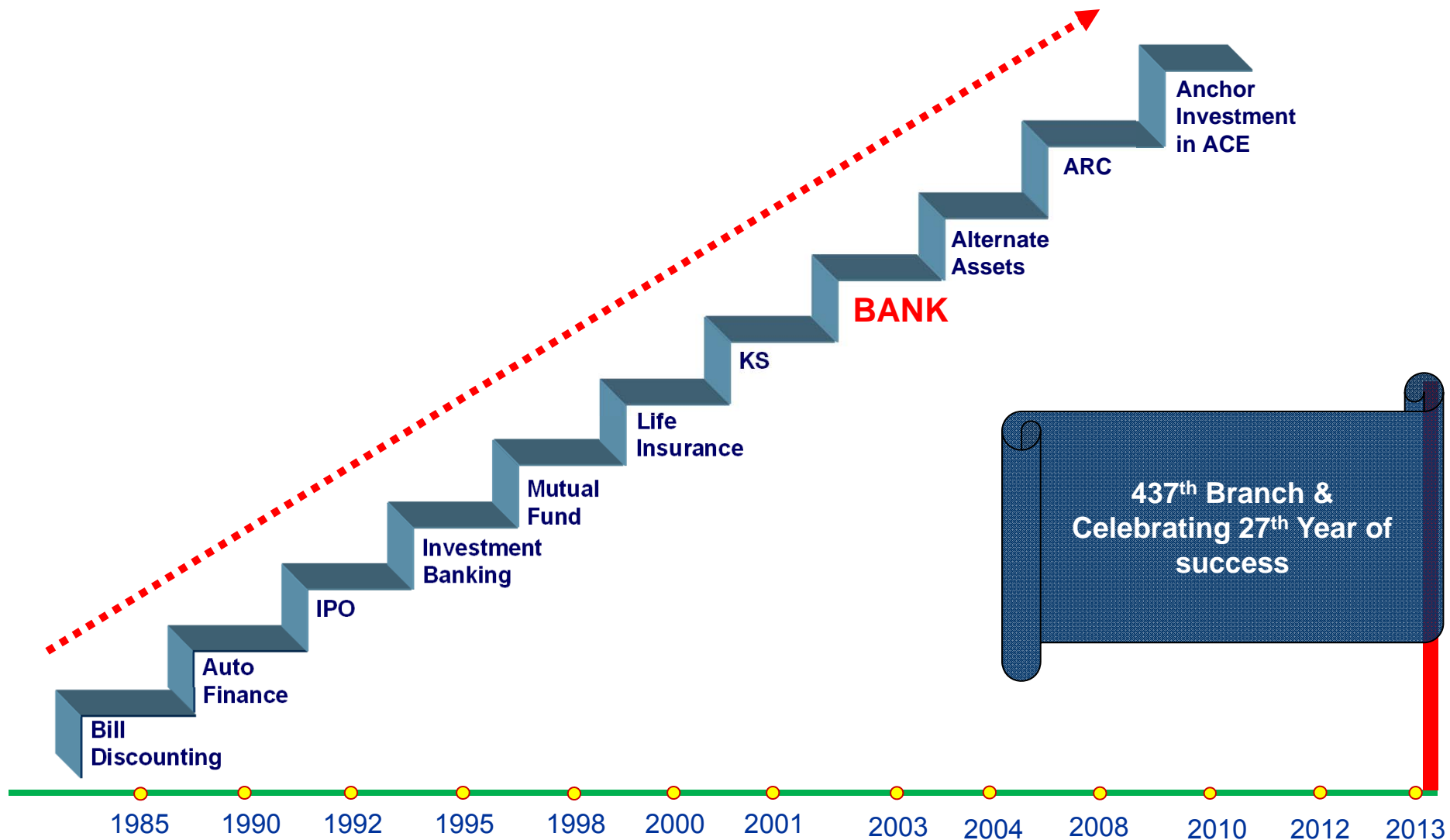


..... With Multiple Points of Presence

Business	Mar 31, 2013
Banking	437
Car Finance	70
Life Insurance	199
Securities	1,330
Mutual Fund	79
Total	2,115

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

Journey So Far.....



Group Structure



Kotak Mahindra Bank

- Commercial Bank & Holding Company

Kotak Mahindra Capital Company <ul style="list-style-type: none"> • Investment Banking 	Kotak Securities <ul style="list-style-type: none"> • Stock Broking • E Broking • Distribution 	Kotak Mahindra Investments <ul style="list-style-type: none"> • Investment • Lending 	Kotak Mahindra Prime <ul style="list-style-type: none"> • Car Finance • Other Lending 	Kotak Mahindra AMC <ul style="list-style-type: none"> • Mutual Fund 	Kotak Mahindra Pension Fund <ul style="list-style-type: none"> • Pension Funds 	Kotak Mahindra Trustee Company <ul style="list-style-type: none"> • Trustee Company 	Kotak Mahindra Old Mutual Life Insurance * <ul style="list-style-type: none"> • Life Insurance
Kotak Mahindra Financial Services Ltd <ul style="list-style-type: none"> • Advisory Services for Middle East 	Kotak Investment Advisors <ul style="list-style-type: none"> • Alternate assets 	Global Investment Opportunities Fund*	Kotak Mahindra International <ul style="list-style-type: none"> • Advisory Services • Investments 	Kotak Mahindra UK <ul style="list-style-type: none"> • Asset Management • Broking 	Kotak Mahindra Inc <ul style="list-style-type: none"> • Broker / Dealer 	Kotak Mahindra Trusteeship Services <ul style="list-style-type: none"> • Trustee Company 	Kotak Forex Brokerage <ul style="list-style-type: none"> • Forex Broking

Note:

- All companies are fully owned subsidiaries excepting KM Old Mutual which is held 74%



Kotak Uniqueness

The 5th Largest Bank by Market Capitalisation

Integrated Financial Services Business Model

- ∞ Mature businesses across most financial services products
- ∞ Leading positions across Retail Banking, Private Banking, Insurance, Investment Banking, Institutional Brokerage and Asset Management,
- ∞ 12.5 mn customer accounts across banking, broking, insurance and asset management

Robust Financials & Track Record of Value Creation

- ∞ Strong capital base: Bank's Capital Adequacy Ratio at 16.1% as on Mar 31, 2013
- ∞ Strong on-ground relationships key contributor to achieve low risk and high return
- ∞ Consistent stock performance & return to investors – Now part of NSE S&P CNX Nifty Index
- ∞ Record of successful partnerships & alliances across businesses (e.g. Old Mutual, Ford Motor Credit, Goldman Sachs)

Ability to Identify and Exploit Opportunities

- ∞ Ability to take advantage of opportunities and build profitable business models
- ∞ Ability to gauge warning signals and take early decisions
- ∞ Stay focused on businesses with a long term vision

Strong Governance Culture & Talent Pool

- ∞ Recognised as amongst India's most trusted financial services brands and the best employers
- ∞ Strong Sponsor commitment & Group reputation
- ∞ Stable leadership team – majority of whom have been with the Group for over 15 years
- ∞ Ability to spot opportunities and trends ahead of time (e.g. car finance, asset reconstruction, retail brokerage, domestic private banking)

The Path of Leadership



Strong Capital Position

- ∞ Capital adequacy amongst the highest in the Indian banking sector
- ∞ Provides the basis for growth

Aggressive Pursuit of Cross Sell Opportunities

- ∞ Robust bank platform and retail distribution network
- ∞ Pan-India reach of over 2,100 retail distribution points across Banking, Broking, Mutual Fund and Insurance
- ∞ Provides a platform for improving funding from low-cost liabilities – as can be seen in the improving low cost deposit balance
- ∞ Strong Bancassurance model with good cross-sell ratio, ability to mine customer base

Manage Risks beyond “Modeling”

- ∞ Extensive on-the-ground presence and superior sponsor / CXO relationships
- ∞ Deep, longstanding relationships with a substantial share of corporate India

Multiple Growth Engines

- ∞ Continue to evolve a stable annuity flow driven business model – balancing volatility inherent in capital market-linked revenues
- ∞ Leveraging world-class infrastructure and technology to drive cost-efficiencies
- ∞ Leverage “India asset class strength” to tap global investors – individual as well as institutional

Attract & Retain Talent

- ∞ High degree of stability within the management team, many of whom have been with the Group for over fifteen years
- ∞ Preferred Employer status in the Financial Services sector allows us to attract the best people

Talent...Professional Entrepreneurs at work



C. Jayaram

- ❑ Joined Kotak in 1990; **First charge** | Vice President, Kotak Mahindra Finance
- ❑ **Current charge** | Joint Managing Director, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | When I joined Kotak, I didn't really foresee that I would be running a business for the Group. As it turns out, I have been involved with building more than four businesses. Each one has presented its own set of challenges and opportunities. I can't think of too many companies which offer their people this kind of a canvas.



Dipak Gupta

- ❑ Joined Kotak in 1992; **First charge** | Senior Manager, Kotak Mahindra Finance
- ❑ **Current charge** | Joint Managing Director, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I used to be an engineer and then a consultant. My first job at Kotak was to look after the Lease and Hire Purchase business. We built one of the largest leasing businesses in the country. When Ford Credit came to India around 1995-96, we entered into a joint venture with them and it was very interesting discussing, debating and negotiating with them. I went on to become the head of that joint venture. Running different businesses while still being in the same fold gives you the twin benefit of a deeper perspective and wider all-round growth.



Gaurang Shah

- ❑ Joined Kotak in 1996; **First charge** | Chief Operating Officer, Kotak Mahindra Primus;
- ❑ **Current charge** | President – Asset Management and Life Insurance
- ❑ **On being a professional entrepreneur** | I came from a corporate finance background and joined Kotak's Car Finance business. That was in 1996. I was totally new to retail finance. In 1999, I took over as Executive Director of Car Finance and by 2002, we had built one of India's most profitable car finance companies. In 2002, I took over as head of Retail Assets and we added Home Loans, Subprime Lending in automobile financing and agricultural finance to our retail portfolio. In 2004, I moved into Life Insurance with my knowledge of insurance restricted to a single policy that I owned.

Talent...Professional Entrepreneurs at work



Jaimin Bhatt

- ❑ Joined Kotak in 1995; **First charge** | Proprietary Investments
- ❑ **Current charge** | President & Group CFO
- ❑ **On being a professional entrepreneur** | My initial work at Kotak was in the area of Proprietary Investments, where I worked with Narayan (S.A.). Around the time of the Ford JV, I was invited to be on the team structuring the JV and that was very exciting. I moved to the Investment Bank and handled M&A. I was involved in a number of exciting transactions. Thereafter my role grew into larger operational role at the Investment Bank and also included doing structuring work for the Group. What stands out for me is the freedom and sense of responsibility that one gets and this, in turn, instills a lot of self-confidence. As you grow and inculcate the same sense of self-confidence in those around you, it becomes a part of the culture.



K.V.S. Manian

- ❑ Joined Kotak in 1995; **First charge** | Compliance, Kotak Mahindra Capital Company;
- ❑ **Current charge** | President – Consumer Banking covering all liabilities and assets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | After two years in Investment Banking, I moved into Corporate Finance. I was instrumental in turning around and building the Retail Asset Finance Division (including the early stages of the Commercial Vehicle and Personal Loans Businesses). When the Group restructured its business in preparation for the conversion to a bank, I managed the team working on viability, decision making and structuring of the banking business as a project. I now oversee the Personal customer segment comprising of the Home Finance Division, the Consumer Services Group, Credit Cards and the Auto Finance Business, in addition to the Branch Banking and Retail Liabilities business. It's been a diverse set of responsibilities and looking back, I realize that I had no prior experience in any of the functions.



Mohan Sheno

- ❑ Joined Kotak in 2002;
- ❑ **Current charge** | President – Group Treasury and Global Markets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | Very few in the banking industry have the experience of starting a new bank. I had this rare privilege of associating with two banks right from their inception. The first was ICICI Bank and the second is Kotak Mahindra Bank. I was instrumental in setting up and managing the treasury in both banks. At Kotak, Treasury is one of the important contributors to the revenues of the Bank. Over a 29-year banking career, I have worked in branch banking, credit, recoveries, strategic planning and retail banking (apart from treasury). The environment at Kotak allows me to leverage this diversity of experience to the fullest.

Talent...Professional Entrepreneurs at work



Narayan S.A.

- ❑ Joined Kotak in 1992; **First charge** | Associate Vice President, Kotak Mahindra Finance (Operations);
- ❑ **Current charge** | President – Commercial Banking and Capital Markets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | In 1996, broking was largely seen as in institutional business. I believed that retail broking was an opportunity waiting to happen and took up the challenge of going retail. I always wanted to be an entrepreneur and Kotak gave me an opportunity to build a business that any entrepreneur would be proud of.



Shanti Ekambaram

- ❑ Joined Kotak 1991; **First charge** | Senior Manager – Bill Discounting
- ❑ **Current charge** | President – Wholesale Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I joined Kotak from a foreign bank. Since financial services was still a new area I was apprehensive but here was a company that seemed young and hungry. In the back of my mind, I knew I could always go back to a MNC if things didn't work out. That was 16 years ago and I'm still here and raring to go. I have run the Bill Discounting business, serviced FIIs and started the M&A desk. When we entered into a strategic alliance with Goldman Sachs, I moved to look after that business and we dominated the GDR and private placement markets. I subsequently moved into the domestic Investment Banking business to develop corporate relationships, then head Fixed Income. In 1998, I took over as the CEO of the Investment Bank and we went on to top the league tables. In 2003 when the bank project was launched I was given the opportunity to build the wholesale bank. I don't think any MNC would give me so many opportunities for learning and growth.

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