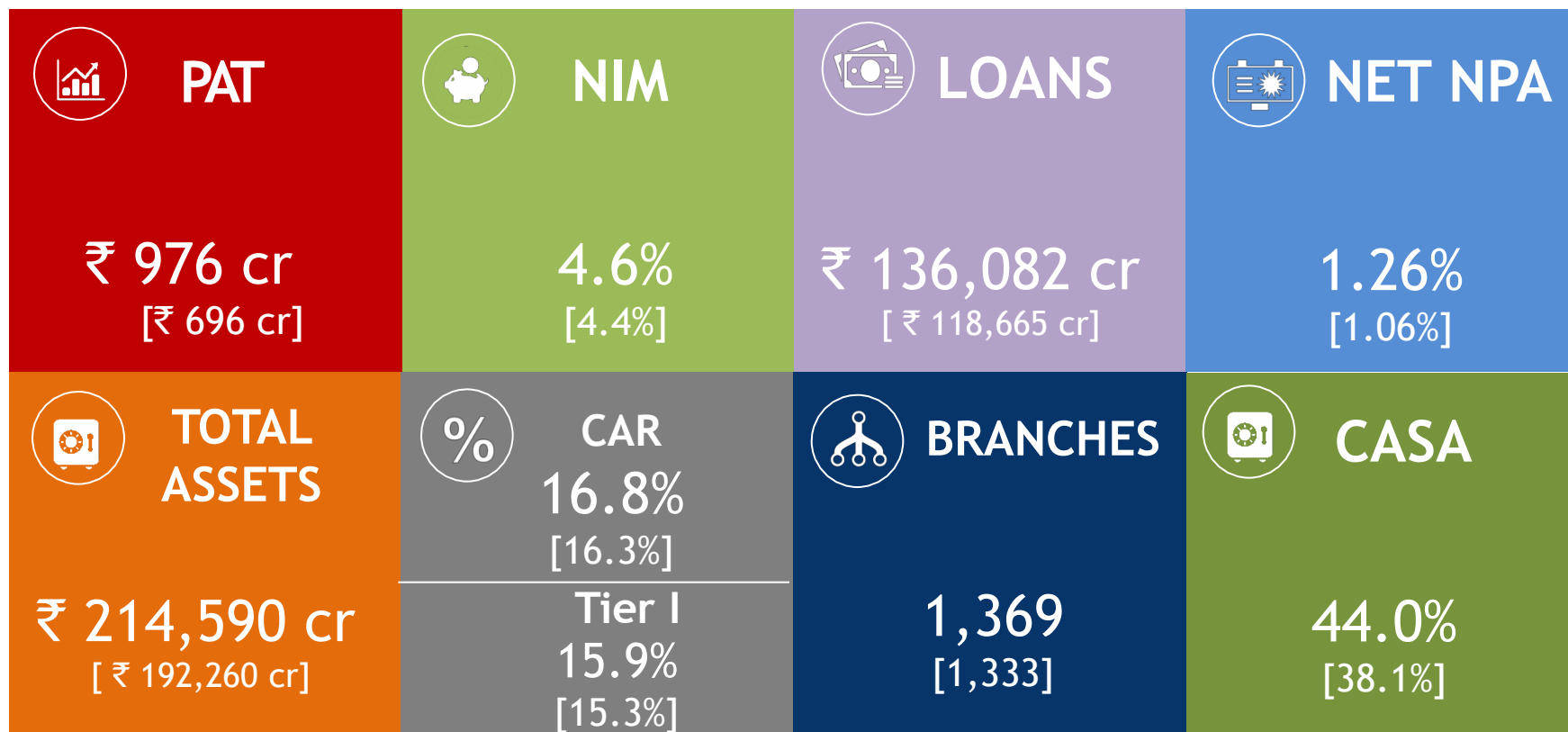


EARNINGS UPDATE Q4FY17

Presentation on financial results for the period ended March 31, 2017

April 27, 2017

Standalone Highlights Q4FY17



Figures in [brackets] are Q4FY16 / FY16 numbers

Profit and Loss Account

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Net Interest Income	2,161	1,857	2,050	8,126	6,901
Other Income *	1,003	682	910	3,477	2,612
Net Total Income	3,164	2,539	2,960	11,603	9,513
Employee Cost #	681	634	697	2,745	2,804
Other Operating Expenses \$	781	711	735	2,873	2,668
Operating Expenditure	1,462	1,345	1,432	5,618	5,472
Operating Profit	1,702	1,194	1,528	5,985	4,041
Provision On Advances / Receivables (net)	252	170	137	698	781
Provision On Investments**	15	30	55	139	136
Provision & Contingencies	267	200	192	837	917
PBT	1,435	994	1,336	5,148	3,124
Provision For Tax	459	298	456	1,737	1,034
PAT	976	696	880	3,411	2,090

* FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer

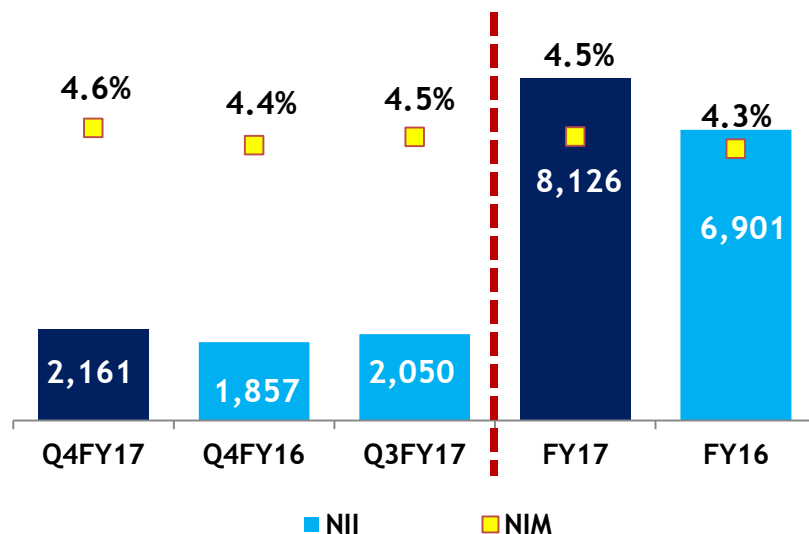
FY16 includes large one-time retiral benefit expense pertaining to eIVBL

\$ includes merger related expenses of ₹7 cr for Q4FY16 and ₹95 cr for FY16

** Includes provision on security receipts of ₹8 cr for Q4FY17, ₹21 cr for Q4FY16, ₹35 cr for Q3FY17, ₹102 cr for FY17 and ₹85 cr for FY16

Income and Asset Quality

NII (₹ cr) and NIM



Asset Quality

- Restructured loans considered standard ₹ 102 cr
 - 0.07% of net advances
- SMA2 outstanding - ₹ 131 cr
 - 0.10% of net advances
- During the year
 - No transfer to ARC
 - No 5/25 loans
 - No rectification of standard asset
 - No new CDR

Other Income (₹ cr)	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Fee and Services	757	610	725	2,677	2,246
Others *	246	72	185	800	366
Total	1,003	682	910	3,477	2,612

* FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer

Segment Performance

Bank Segmental PBT

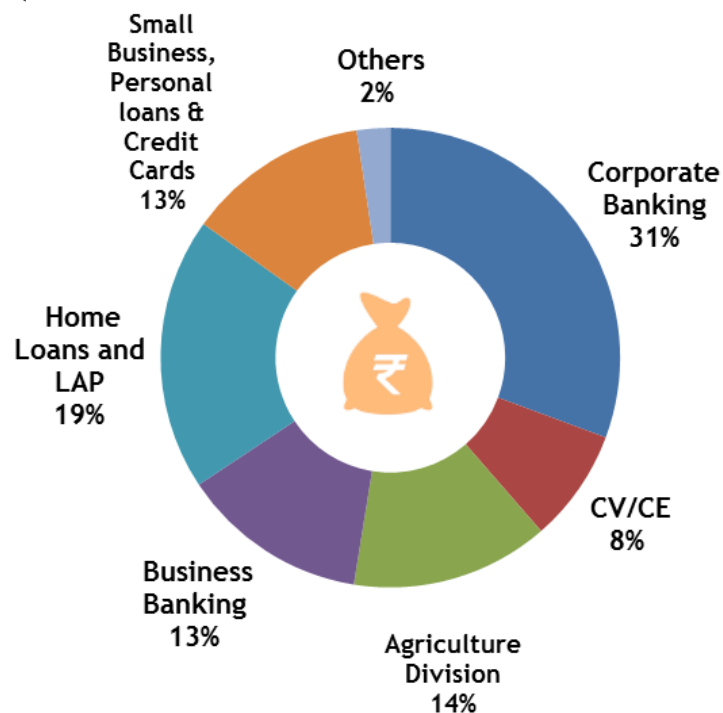
As per RBI (₹ cr)	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Corporate/Wholesale Banking	738	585	712	2,670	2,030
Retail Banking	358	260	322	1,195	917
Treasury, BMU* & Corporate Centre **	339	149	302	1,283	177
Total	1,435	994	1,336	5,149	3,124

* Balance Sheet Management Unit

** Integration costs are part of Treasury, BMU & Corporate Centre

Advances & Investments

31-Mar-17 (₹ 136,082 cr)



Advances

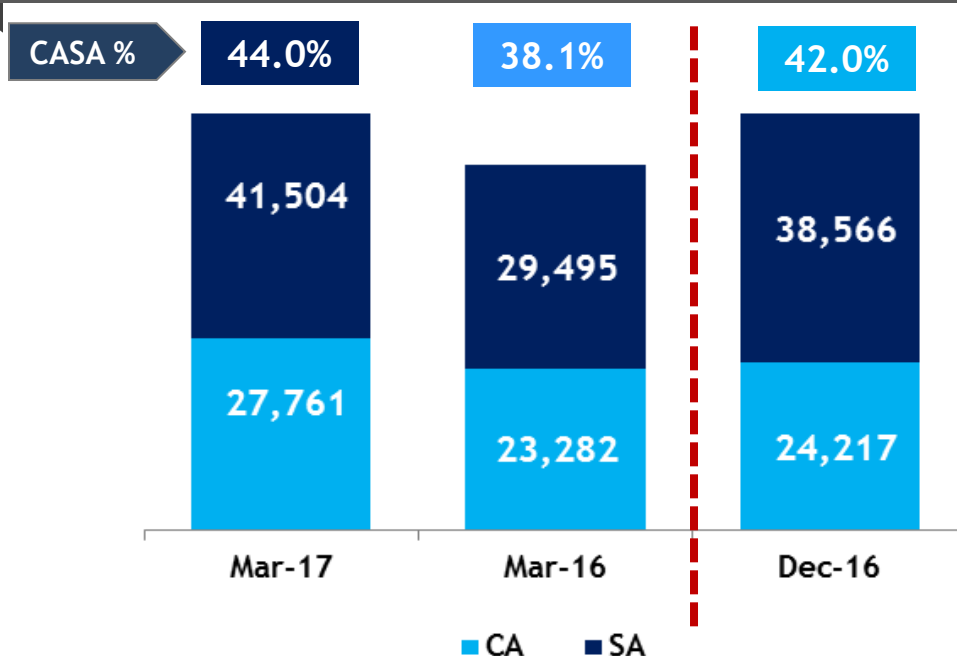
₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Corporate Banking	41,703	34,278	42,578
CV/CE	10,827	7,873	9,645
Agriculture Division	18,969	17,583	16,519
Business Banking	17,884	17,997	16,628
Home Loans and LAP	26,121	23,009	25,046
Small Business, PL & Credit Cards	17,387	14,948	15,784
Others	3,191	2,977	3,061
Total Advances	136,082	118,665	129,261

Advances as per segmental classification

₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Retail	55,237	52,583	51,582
Corporate	80,845	66,082	77,679
Total Advances	136,082	118,665	129,261
Investments / Treasury Assets	45,074	51,260	46,550
Total Advances and Investments	181,156	169,925	175,811

Branches & Deposits

CASA (₹ cr)



Highlights

- 1,369 branches as on 31st Mar, 2017
- Measured branch growth from here
- CASA and TDs below ₹ 5 cr constitute 73% of total deposits
- TDs below ₹ 1 cr were ₹ 39,034 cr
- TD Sweep deposits 6.4% of the total deposits
- Cost of SA for Q4FY17- 5.50%

YoY %

Avg SA (Qtr)

38,628	44%	26,799	34,691
--------	-----	--------	--------

Avg CA (Qtr)

21,637	21%	17,899	20,406
--------	-----	--------	--------

Balance Sheet



₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Networth	27,616*	23,959	26,568
Deposits	157,426	138,643	149,352
CA	27,761	23,282	24,217
SA	41,504	29,495	38,566
Term Deposits	88,161	85,866	86,569
Of which: TD Sweep	10,079	6,947	10,941
Borrowings	21,095	20,975	18,160
Other Liabilities and Provisions	8,453*	8,683	7,706
Total Liabilities	214,590	192,260	201,786

₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Cash, Bank and Call	22,572	10,880	15,046
Investments	45,074	51,260	46,550
Government Securities	36,190	40,761	39,499
Others	8,884	10,499	7,051
Advances	136,082	118,665	129,261
Fixed Assets and Other Assets	10,862	11,455	10,929
Total Assets	214,590	192,260	201,786

* In accordance with AS 4 (revised) - "Contingencies and Events Occurring After the Balance Sheet Date", the impact of dividend declared will be given post shareholders' approval

Geographical Presence



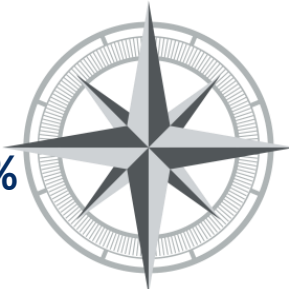
Branches 1,369 [No./%]

North
405/30%

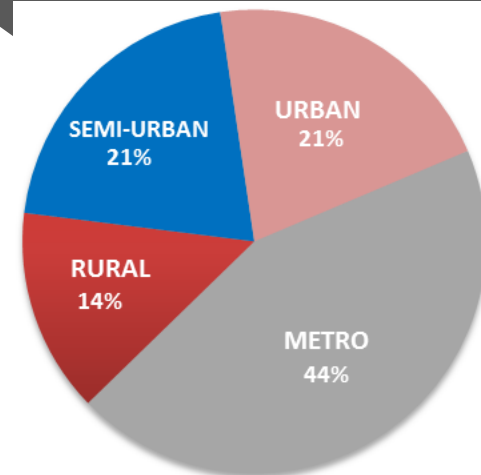
West
425/31%

East
82/6%

South
457/33%



Branch Classification



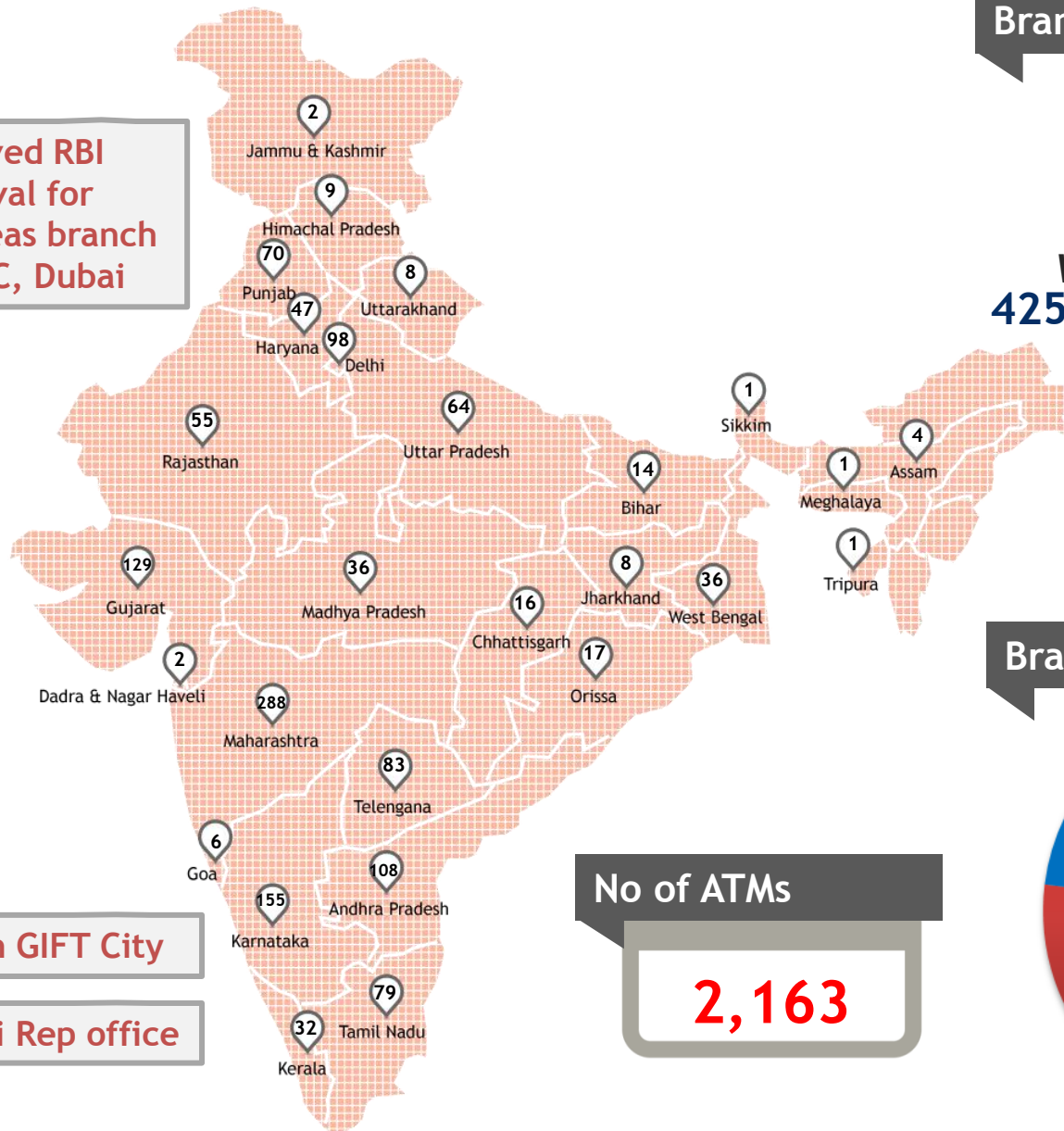
No of ATMs

2,163

Received RBI approval for overseas branch in DIFC, Dubai

IBU in GIFT City

Dubai Rep office



Instant A/c opening anytime & anywhere: 811



Launched successfully
across country on 29th
Mar 2017



Say hello to a whole new level of
convenience banking

811

Up to 6% Interest p.a.



Zero Balance Account

Instant Account Opening
with Aadhaar OTP



Easy UPI Interface



Free Online Transfers

Virtual Debit Card



Get Started



India's First Downloadable Bank
Account: Install Kotak Mobile banking
App, open Account & start transacting



Aadhaar OTP based account opening
and Real time activation with instant
CRN & Account number



Instant Virtual Debit card activation
which can be viewed inside the Mobile
Banking App (physical card is optional)



811 is a Zero Balance Account that
offers zero charges for online transfers



Zero paperwork/documentation during
Account opening

Digital - Best In Class Experience

Mobile Banking app rated 4.5 on Google Play Store

Q4FY17

MOBILE BANKING GROWTH

**38%
Value**
(Mar'17 v/s Dec'16)

**143%
Value**
(Mar'17 v/s Mar'16)

**138%
Volume**
(Mar'17 v/s Mar'16)

~58

Recurring Deposit
sourced digitally

~63%

Term Deposit sourced
digitally

19%

Digital Share of
Salaried Personal
Loan

March'17



52% of Bank
Active are
Digitally Active



Mobile Banking
usage more
than 3X of Net
Banking



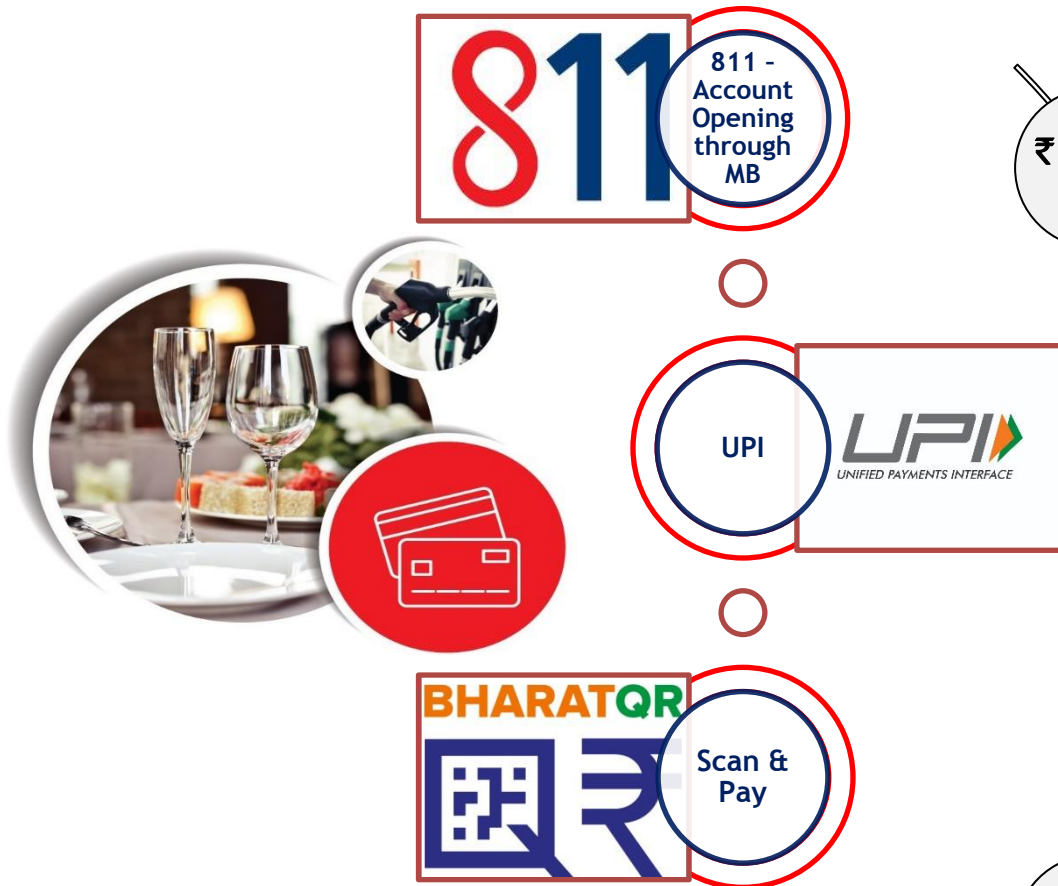
54% of Mobile
banking
customers
bank ONLY on
Mobile App.



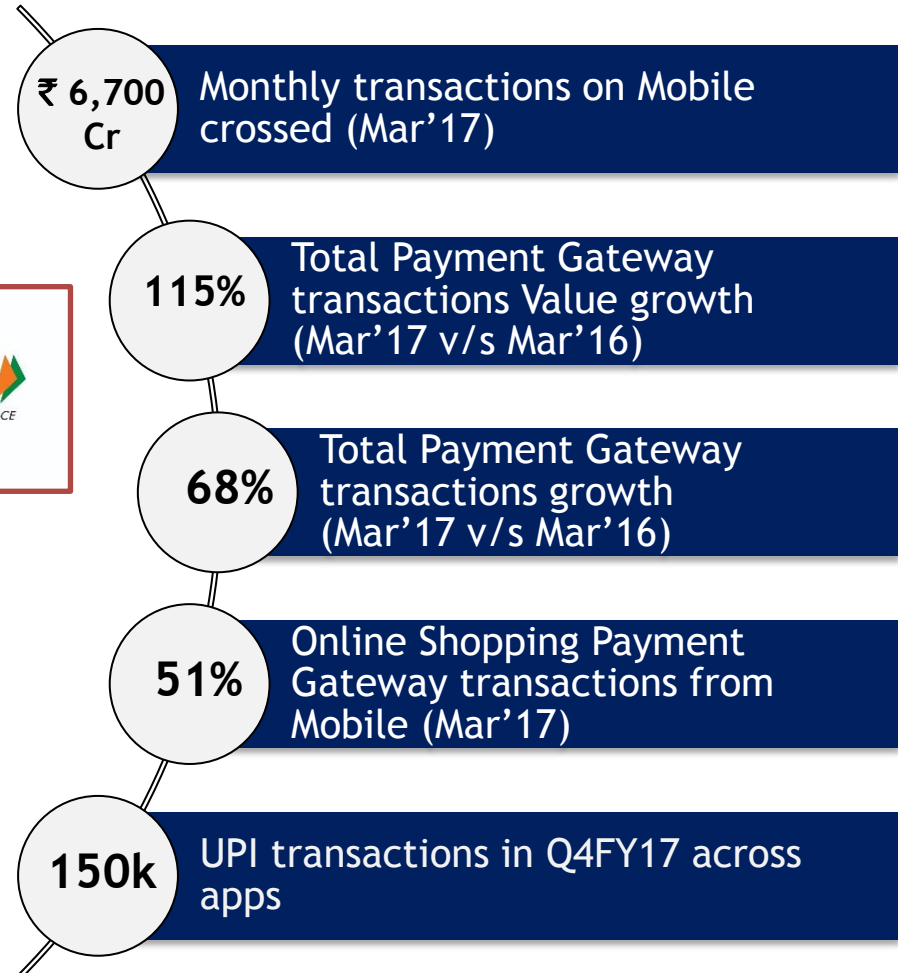
Instant Online In
Principle Home Loan
Approval/Eligibility



- Instant & Personal
Loan in 72 hours
- Healthy growth in
sourcing digitally



Payments highlights



Digital Update - Subsidiaries



SECURITIES

- Mobile app ADV grew by **57%** in Q4FY17 v/s Q4FY16
- Customers can chat with representatives using Whatsapp, Fb Messenger, Twitter & Telegram
- A new trading platform with advanced market analytics - TradeSmart Terminal was launched for all customers



LIFE INSURANCE

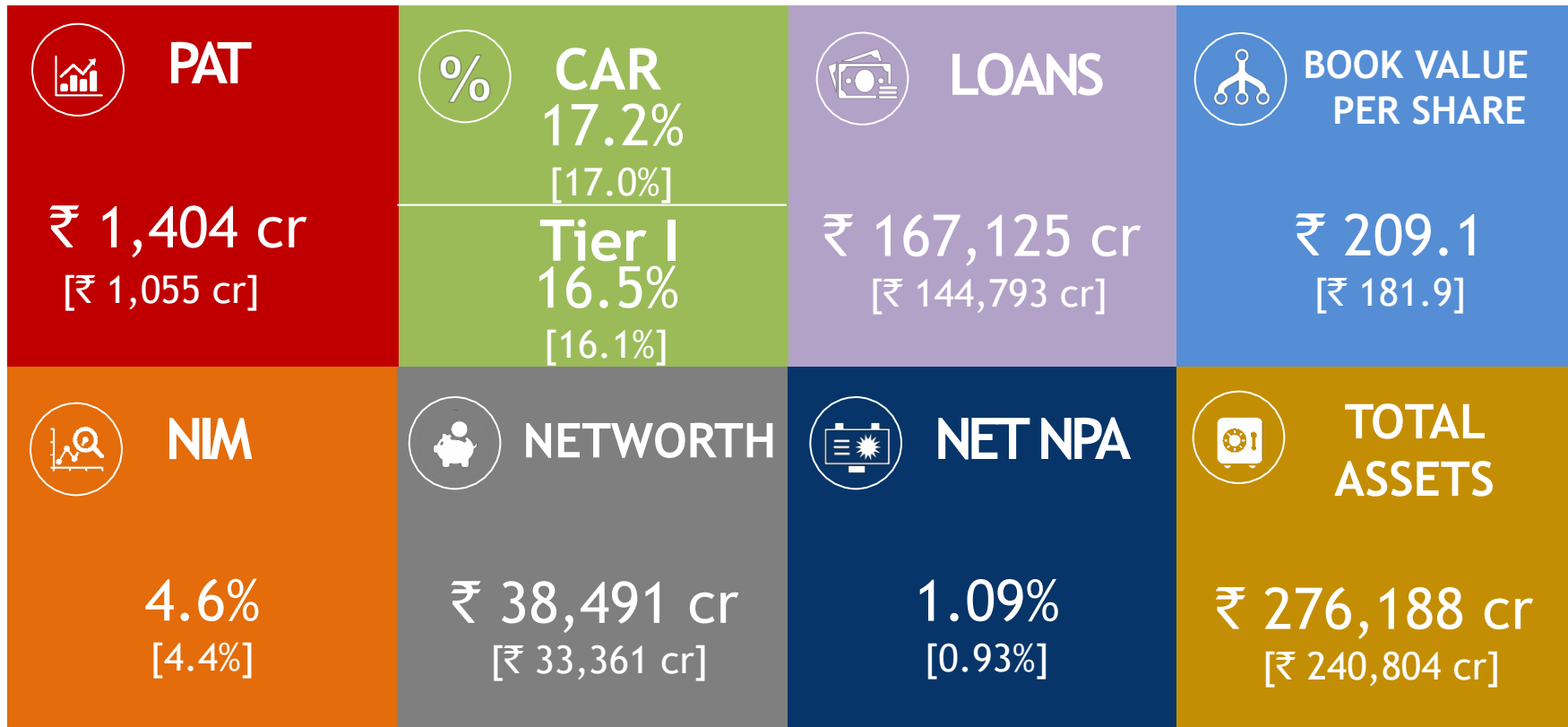
- **37%** of Individual Policies in Q4FY17 sourced through Genie - **74%** Policies sourced through Genie for BANCA channel
- **55%** Switch Requests in Q4FY17 serviced through online customer portal
- **13%** Renewal Premium in Q4FY17 through digital platform



GENERAL INSURANCE

- **20%** policies in Q4 FY17 sourced through digital channels
- Mobile apps introduced for ease of business
 - Instant premium quote on mobile device
 - Motor Claims surveyor app
- Agent portal launched for intermediaries
- Introduced digital invoice solution for ease of payment

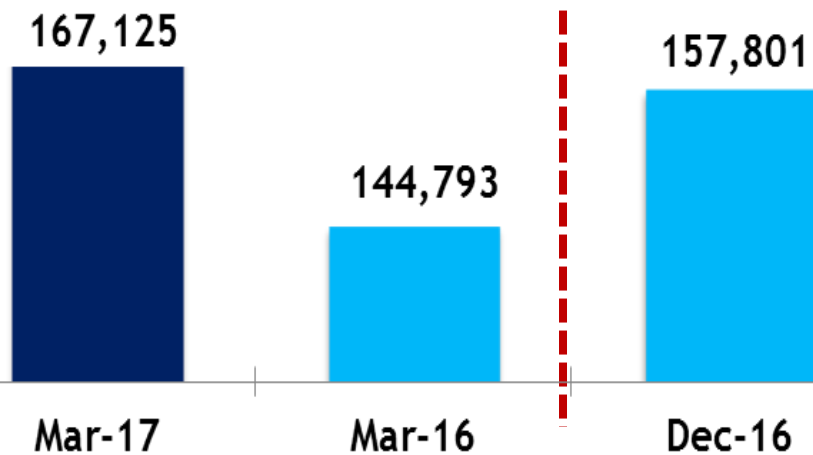
Consolidated Highlights Q4FY17



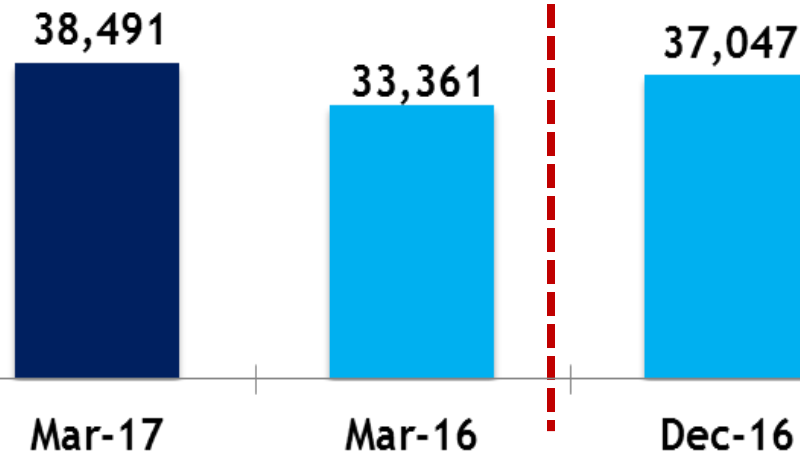
Figures in [brackets] are Q4FY16 / FY16 numbers

Consolidated Key Financials

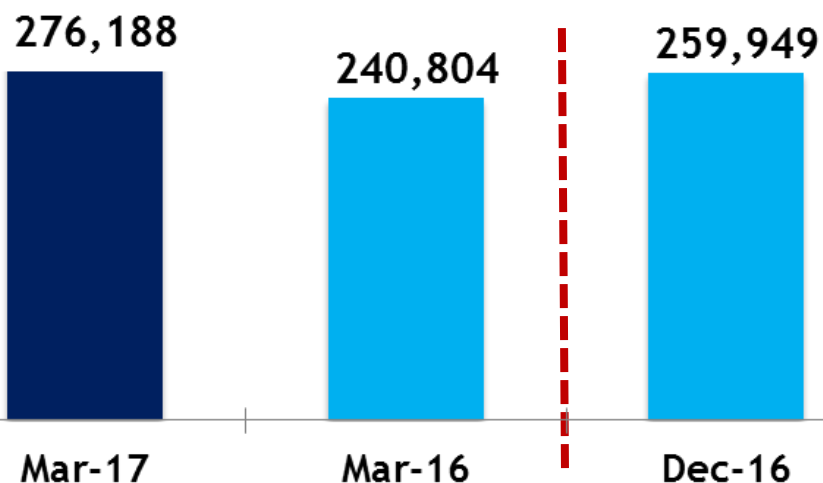
 Advances [₹ cr]



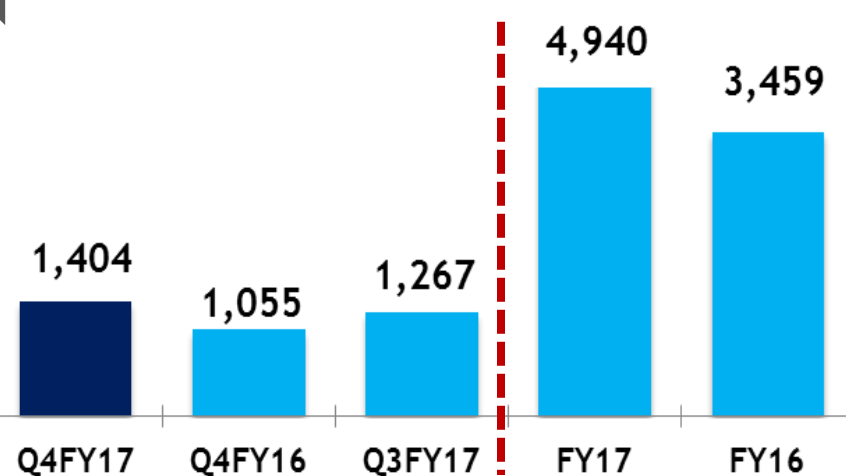
 Networth [₹ cr]



 Total Assets [₹ cr]

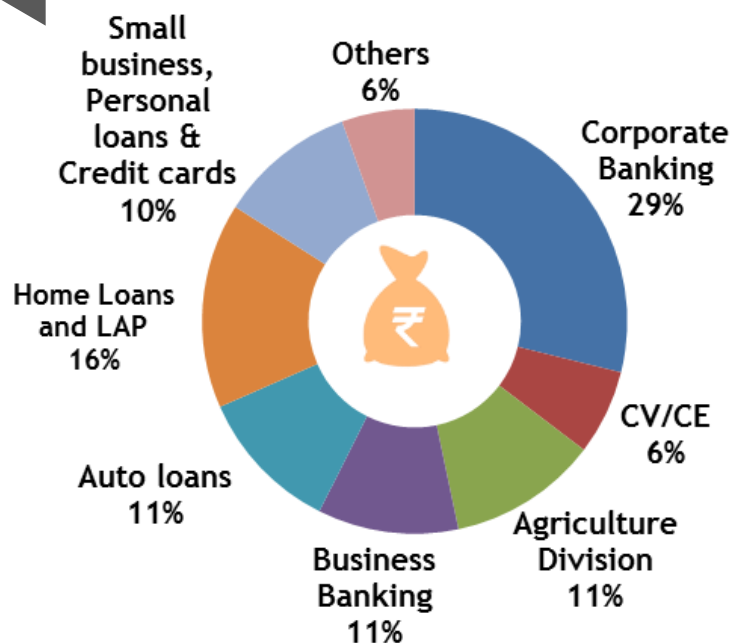


 PAT [₹ cr]



Consolidated Advances & Investments

31-Mar-17 (₹ 167,125 cr)



Advances & Investments

₹ cr	31-Mar-17	31-Mar-16	31-Dec-16
Corporate Banking	48,240	39,253	48,186
CV/CE	10,827	7,874	9,645
Agriculture Division	18,969	17,583	16,519
Business Banking	17,884	17,997	16,628
Auto loans	18,407	16,688	17,567
Home Loans and LAP	26,121	23,009	25,046
Small Business, PL & Credit Cards	17,398	14,967	15,797
Others	9,279	7,422	8,413
Total Advances	167,125	144,793	157,801
Investments/ Treasury Assets *	49,974	55,304	53,156
Total Advances & Investments	217,099	200,097	210,957

* Does not include policy holders' investments

Consolidated PAT

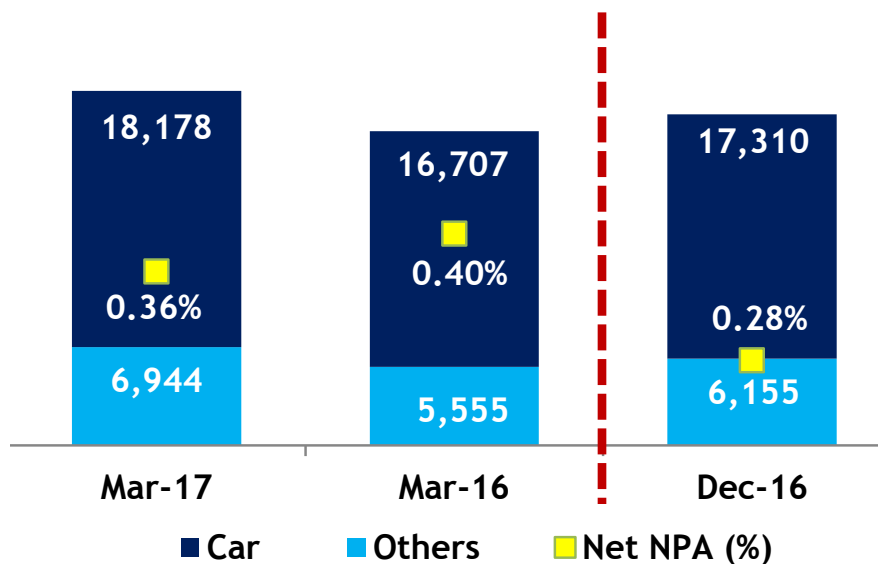
₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Kotak Mahindra Bank	976	696	880	3,411	2,090
Kotak Mahindra Prime	133	131	133	515	502
Kotak Mahindra Investments	56	50	48	196	154
Kotak Securities	121	51	85	361	251
Kotak Mahindra Capital	11	17	7	46	32
Kotak Mahindra Old Mutual Life Insurance	101	77	68	303	251
Kotak AMC and TC	13	25	16	56	72
International Subsidiaries	21	22	22	86	105
Others	(12)	(1)	(9)	(23)	(4)
Total	1,420	1,066	1,250	4,951	3,453
Minority Interest	(26)	(20)	(18)	(79)	(65)
Affiliates and Others	10	9	35	68	71
Consolidated PAT	1,404	1,055	1,267	4,940	3,459

Entity wise Network

₹ cr	31-Mar-17*	31-Mar-16	31-Dec-16
Kotak Mahindra Bank	27,616	23,959	26,568
Kotak Mahindra Prime	4,227	3,852	4,094
Kotak Mahindra Investments	1,038	841	981
Kotak Securities	2,996	2,635	2,875
Kotak Mahindra Capital	493	447	482
Kotak Mahindra Old Mutual Life Insurance	1,825	1,521	1,723
Kotak AMC and TC	229	173	215
Kotak Mahindra General Insurance	90	125	101
International Subsidiaries	693	624	705
Kotak Investment Advisors	277	271	280
Other Entities	353	42	352
Total	39,837	34,490	38,376
Add: Affiliates	750	679	741
Less: Minority, Inter-company and Other Adjustments	(2,096)	(1,808)	(2,070)
Consolidated Network	38,491	33,361	37,047

* In accordance with AS 4 (revised) - "Contingencies and Events Occurring After the Balance Sheet Date", the impact of dividend declared will be given post shareholders' approval

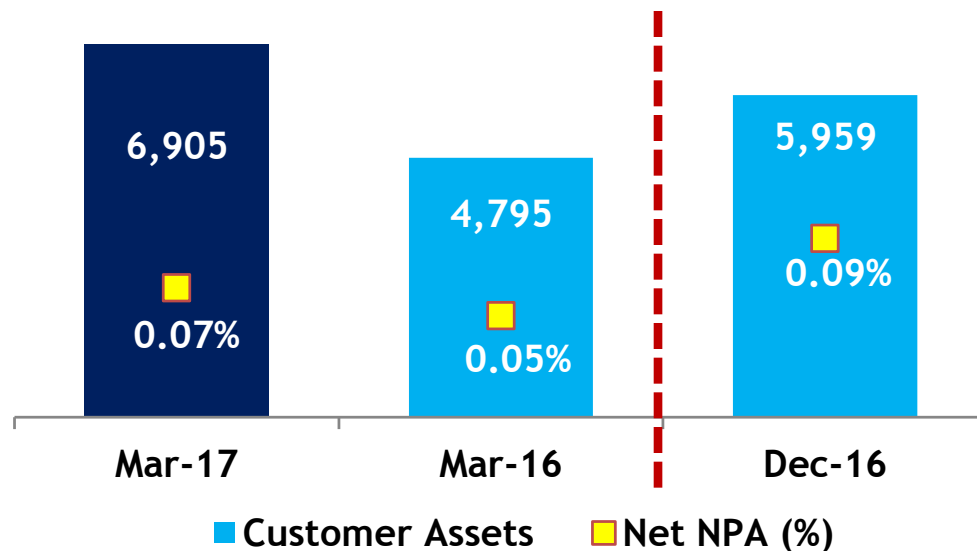
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
NII	265	247	263	1,017	967
Other Income	65	57	47	225	210
Total Income	330	304	310	1,242	1,177
Profit Before Tax	203	201	203	788	773
Profit After Tax	133	130	133	515	502
CAR (%)				17.2	18.2
ROA (%) - annualised				2.0	2.3

* Customer Assets includes loans and credit substitutes

Customer Assets* (₹ cr) & NNPA (%)



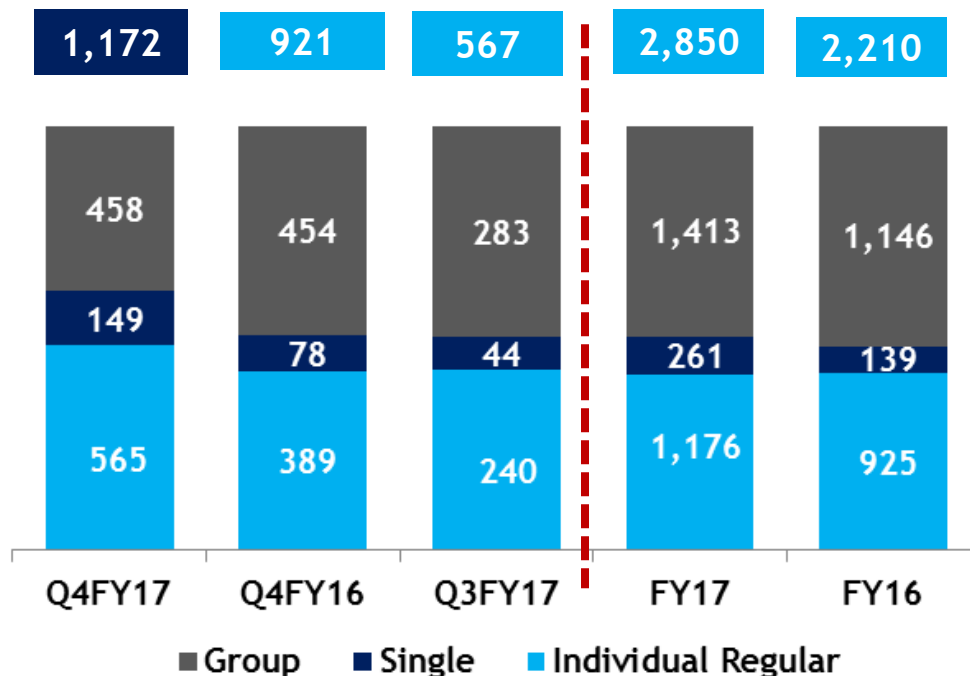
₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
NII and Other Income	98	85	85	348	280
Profit Before Tax	83	75	71	290	236
Profit After Tax	56	50	48	196	154
CAR (%)				16.8	18.2
ROA (%) - annualised				3.1	3.4

* Customer Assets includes loans and credit substitutes

Kotak Mahindra Old Mutual Life Insurance



New Business Premium (₹ cr)

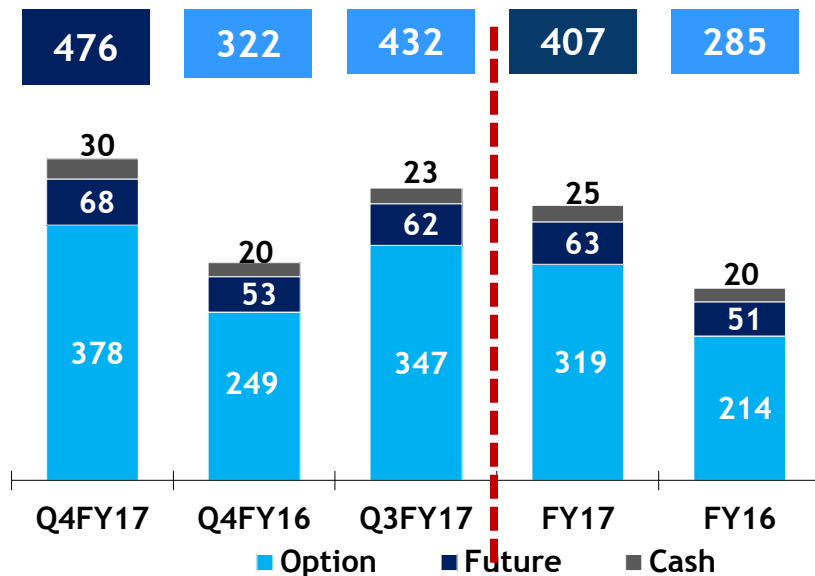


Highlights

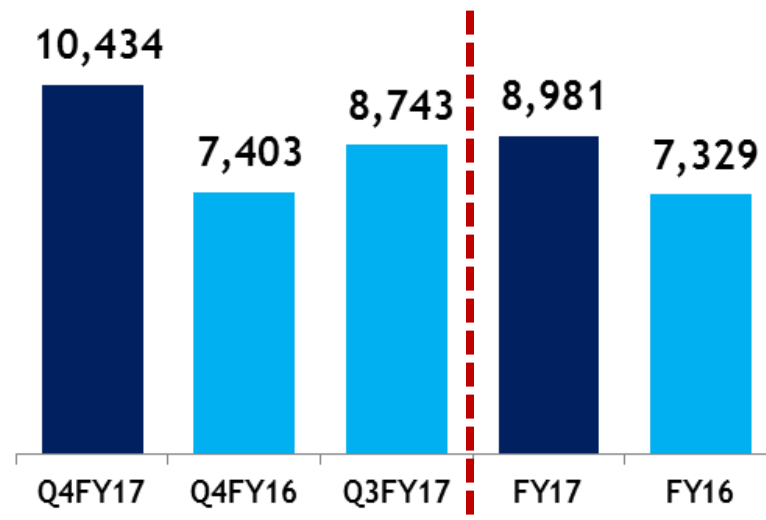
- Ranked 5th amongst private insurers on Individual New Business Premium basis
- Investment Performance of 100% of Equity Funds in Quartile 1 on one, three and five year basis
- KLI renewal premium grew 30%, FY 17 conservation ratio is at 85.2% (PY 83.9%)
- Sum assured increased 17% YoY
- Number of group lives covered grew 27% YoY
- Claims settlement ratio: FY 17 is 99.53%

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Capital	562	562	562	562	562
Total Premium	2,132	1,651	1,090	5,140	3,972
Profit After Tax	101	77	68	303	251
Solvency Ratio (%)	3.00	3.11	3.06	3.00	3.11

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Total Income	366	225	287	1,184	975
Profit Before Tax	182	75	125	543	381
Profit After Tax	121	51	85	361	251
Market Share * (%) (YTD)	2.2	2.6	2.2	2.2	2.6

*excluding BSE Derivative segment

Kotak Securities services ~ 1.4 million secondary market customers through 1,281 branches & franchises

Advisory



US\$ 13.3 bn

Merger of Vodafone India and Idea Cellular



INR 853 cr

Acquisition of majority stake in Sona Koyo Steering Systems Limited from Sona Group by JTEKT Corporation (including open offer)



Undisclosed

Acquisition of 100% stake in TechProcess Payment Services by Ingenico Group



US\$ 539 mn

Divestment of Accelya Holding World SL by Chequers Capital to Warburg Pincus LLC

Equity



₹ 1,870 cr

Initial Public Offering (IPO) of Avenue Supermarts Limited

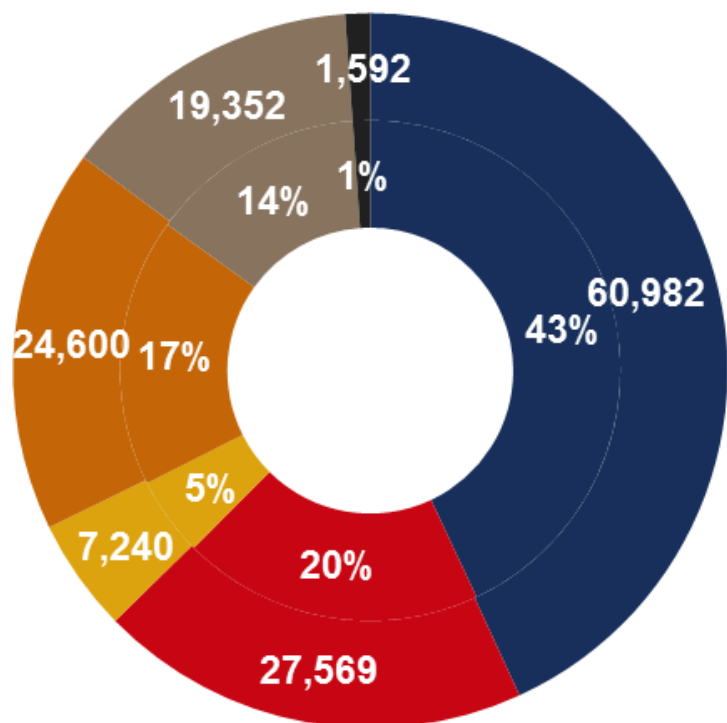


₹ 239 cr

Initial Public Offering (IPO) of CL Educate Limited

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Total Income	34	36	26	136	114
Profit Before Tax	15	24	9	61	46
Profit After Tax	11	17	7	46	32

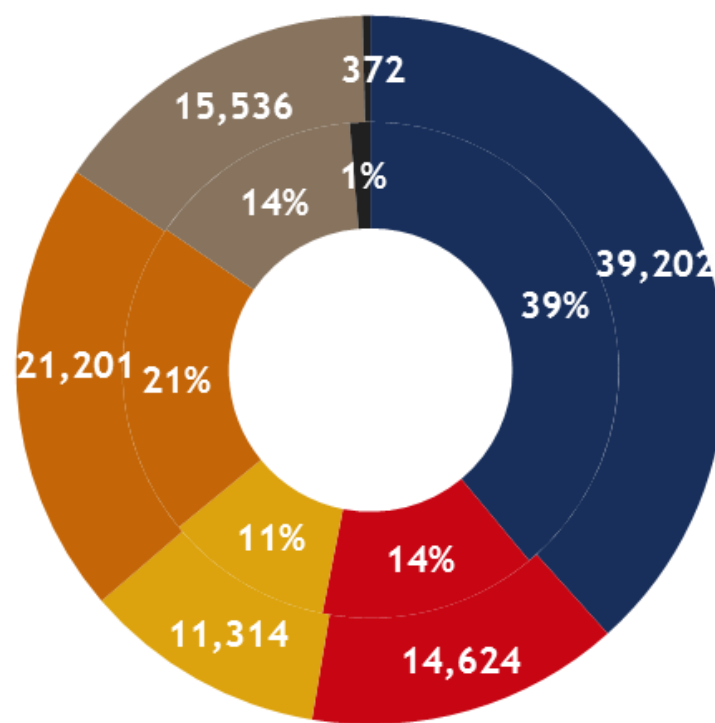
Mar 31, 2017



■ Domestic MF Debt ■ Domestic MF Equity
■ Alternate Asset ■ Offshore Funds
■ Insurance ■ PMS

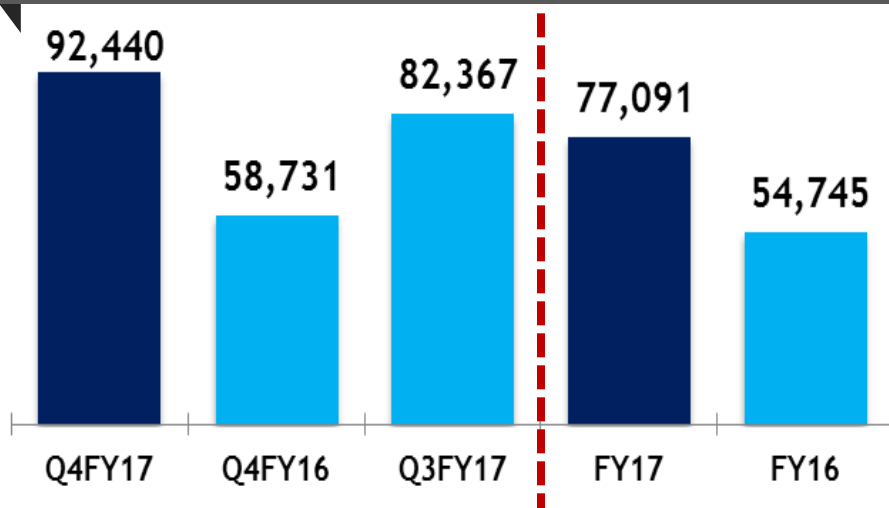
 **AUM ₹ 141,336 cr**

Mar 31, 2016

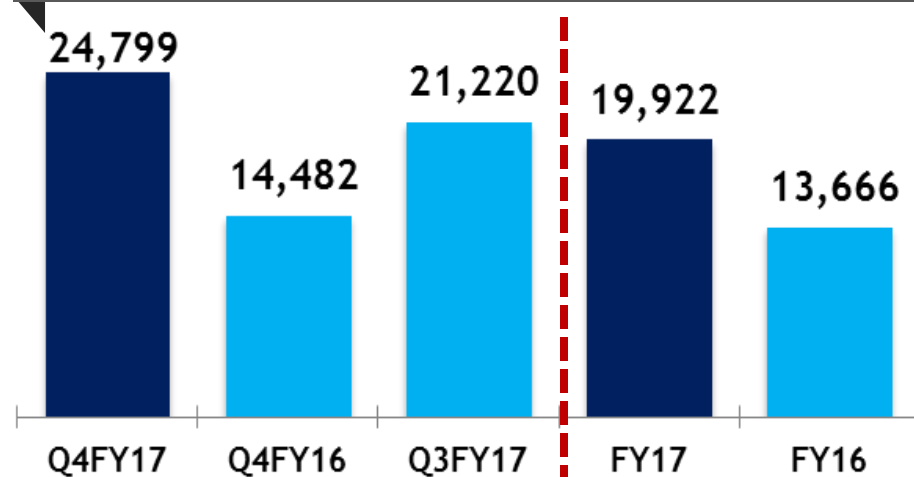


 **AUM ₹ 102,249 cr**

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



Highlights

- AUM touched ₹ 100,000 cr in Mar 2017
- Overall ranking moved to 7th (Q4FY16: 8th)
- Overall Kotak AAUM grew by 57% YoY Vs Industry growth of 35%
- Pure Equity AAUM grew 95% YoY Vs Industry growth of 45%
- Pure Equity AAUM ranking moved to 9th (Q4FY16: 13th)
- PMS AUM grew 68% QoQ
- Overall Market share rose to 5.04% in Q4 (Q3: 4.85%)

₹ cr	Q4FY17	Q4FY16	Q3FY17	FY17	FY16
Profit Before Tax	20	32	24	84	90
Profit After Tax	13	25	16	56	72

Bank Awards & Recognition



Best Corporate & Investment Bank for India
Asiamoney Best Bank Awards 2017 - India

Fastest Growing Midsized Bank 2017
Business Today-Money Today Financial Awards

Best Savings Bank Product
FE India's Best Banks Award 2015-16

National Payments Excellence Awards 2016 by NPCI:
Best Mid-Sized Bank for excellent performance in:

- Cheque Truncation System
- IMPS

Company with Great Managers
The Great Managers Award 2016 by People Business & Tol

Best Private Bank India
FinanceAsia Country Awards 2016

AsiaMoney Cash Management Poll 2016

- Best Local Cash Management Bank in Indian mid-cap space

Best Cash Management Bank
Asian Banker Transaction Banking Awards 2016 (India)

Best Private Bank in India
Euromoney Awards for Excellence, Asia 2015

Best Private Bank India
Global Private Banking Awards 2016

DataQuest Business Technology Award 2015
DataQuest Magazine

Most Future Ready Bank
in Business Today-KPMG's Best Bank Study 2015

Best Medium Sized Bank in the Business World
Best Bank Survey 2014-15

Finnoviti Award 2016
for Bharat Banking App
Banking Frontier's magazine

Mr. Narayan SA recognized as CA Business Leader
Banking at ICAI Awards 2016

Ms. Shanti Ekambaram
One of the 50 Most Powerful Women in the country
Fortune India

Company of the Year 2016
The Economic Times Awards for Corporate Excellence

Mr. Uday Kotak

Businessman of The Year 2016 - Business India

AIMA - JRD Tata Corporate Leadership Award 2015
AIMA's 2nd National Leadership Conclave

Best Transformational Leader Award 2015
Asian Centre for Corporate Governance & Sustainability in 2016

Business Leader of the year
ET Awards 2015

Entrepreneur of the Year
Forbes India Leadership Awards 2015

Awards and Recognition



Securities Advisory Firm of the Year in India

Corporate Intl Global Awards - 2017, 2016, 2014, 2012

The Asset Triple A Country Awards 2016, India

- Best Equity House
- Best IPO, QIP
- Best M&A Deal

IPO Dealmaker of the Year

Businessworld PwC I-Banking Survey 2016

Best Domestic Equity House

Asiamoney - 2016

Best Domestic Investment Bank and Best Domestic Equity House over the last 20 years

FinanceAsia Platinum Awards -20 Years of Excellence



Best Broker in India

FinanceAsia Country Awards for Achievement 2015

BSE recognised K-Sec (FY 15-16)

- Top 5 in Equity Retail Segment, Equity Institutional Segment
- Top 3 in OFS Segment

NSDL Star Performer Awards, 2016

#1 in New Accounts opened (Non-Bank category)

Institutional Investor's 2016

- #1 in All-India Research Team
- #1 in All-India Sales Team

Asiamoney Brokers Poll 2015

- #1 in Overall Research for India
- #2 in Execution for India
- #3 for Most Independent Research Brokerage
- India's Best Local Brokerage - 11th year in a row



Business World Award

Excellence in L&D for 2016



Special award for Innovative Approach to Investor Awareness

Outlook Money

Best new ETF and ETF Manager of the Year -India

ETFI - ETF & Indexing Awards 2016 by Asia Asset Management - Hong Kong

I - invest (London) in 2016 ETF Awards

- Best Asia - Focused ETF Manager
- Best Open-Ended Gold ETF (Since inception): Kotak Gold ETF

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Figures for the previous period/ year have been regrouped wherever necessary to conform to current period’s / year’s presentation. Totals in some columns/ rows may not agree due to rounding off.

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