



**MEDIA RELEASE**

**KOTAK MAHINDRA BANK ANNOUNCES RESULTS**

***Kotak Mahindra Bank Standalone PAT for Q2FY22 ₹ 2,032 crore, up 24% qoq***

***Consolidated PAT for Q2FY22 ₹ 2,989 crore, up 65% qoq***

**Mumbai, 26<sup>th</sup> October, 2021:** The Board of Directors of Kotak Mahindra Bank ("the Bank") approved the unaudited standalone and consolidated results for Q2FY22, at the Board meeting held in Mumbai, today.

**Kotak Mahindra Bank standalone results**

Net Interest Income (NII) for Q2FY22 increased to ₹ 4,021 crore, from ₹ 3,897 crore in Q2FY21, up 3%. Net Interest Margin (NIM) for Q2FY22 was at 4.45%.

Net Total Income for Q2FY22 was ₹ 5,833 crore, up 9% from ₹ 5,330 crore in Q2FY21. Operating profit for Q2FY22 was ₹ 3,120 crore, from ₹ 3,262 crore in Q2FY21.

The Bank's PAT for Q2FY22 increased to ₹ 2,032 crore, up 24% from ₹ 1,642 crore for Q1FY22 (₹ 2,184 crore for Q2FY21).

Customer Assets, which includes Advances and Credit substitutes, increased by 17% to ₹ 256,353 crore as at September 30, 2021 from ₹ 218,790 crore as at September 30, 2020 (₹ 235,358 crore as at June 30, 2021). Advances increased by 15% to ₹ 234,965 crore as at September 30, 2021 from ₹ 204,845 crore as at September 30, 2020 (₹ 217,465 crore as at June 30, 2021).

CASA ratio as at September 30, 2021 stood at 60.6% compared to 57.1% as at September 30, 2020.

Current Account deposits grew by 32% to ₹ 53,280 crore as at September 30, 2021 from ₹ 40,454 crore as at September 30, 2020. Savings deposits grew by 13% to ₹ 123,479 crore as at September 30, 2021 from ₹ 108,990 crore as at September 30, 2020. TD Sweep grew by 20% to ₹ 24,151 crore as at September 30, 2021 from ₹ 20,184 crore as at September 30, 2020.

TD Sweep deposits as at September 30, 2021 were 8.3% of total deposits (7.7% as at September 30, 2020).

COVID related provisions as at September 30, 2021 were maintained at ₹ 1,279 crore. In accordance with the Resolution Framework for COVID-19 related stress of Individuals and Small Businesses, announced by RBI, the Bank has implemented total restructuring of ₹ 495 crore (0.21% of Advances) as at September 30, 2021. In addition, in accordance with the Resolution Framework for COVID-19 related stress of MSMEs, announced by RBI, the Bank has implemented total restructuring of ₹ 767 crore (0.33% of Advances) as at September 30, 2021.

As at September 30, 2021, GNPA was 3.19% & NNPA was 1.06%. Credit cost on advances was 63 bps (annualized) for Q2FY22 (133 bps for Q1FY22).

Capital adequacy ratio of the Bank as per Basel III as at September 30, 2021 was 21.8% and Tier I ratio was 20.8%.

## Consolidated results at a glance

Consolidated PAT for Q2FY22 was ₹ 2,989 crore, up 65% from ₹ 1,806 crore for Q1FY22 (₹ 2,947 crore for Q2FY21).

For Q2FY22, the Bank's contribution to the consolidated PAT was ₹ 2,032 crore. The subsidiaries & associates net contribution was 32% of the consolidated PAT

The contribution of other key subsidiaries is given below:

Subsidiaries PAT (₹ crore)	Q2FY22	Q2FY21
Kotak Securities	243	199
Kotak Mahindra Prime	240	133
Kotak Mahindra Life Insurance	155	171
Kotak Asset Management & Trustee Company	97	84
Kotak Mahindra Investments	89	74
Kotak Mahindra Capital Company	58	14

AUM (Policyholders') of Kotak Mahindra Life Insurance as on September 30, 2021 grew 31% yoy to ₹ 47,246 crore.

Consolidated Capital and Reserves & Surplus as at September 30, 2021 was ₹ 89,627 crore (₹ 79,389 crore as at September 30, 2020). The Book Value per Share was ₹ 449.

Consolidated Customer Assets grew by 16% from ₹ 247,432 crore as at September 30, 2020 to ₹ 287,831 crore as at September 30, 2021.

Total assets managed / advised by the Group as at September 30, 2021 were ₹ 381,058 crore up 40% over ₹ 271,769 crore as at September 30, 2020.

The Relationship Value of the customers of Wealth, Priority Banking and Investment Advisory was ~ ₹ 4,63,000 crore as at September 30, 2021 up 54% from ~ ₹ 3,00,000 crore as at September 30, 2020.

The financial statements of Indian subsidiaries (excluding insurance companies) and associates are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. However, for the purpose of preparation of the consolidated financial results, the results of the subsidiaries and associates are in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 and relevant provision of Companies Act, 2013.

## About Kotak Mahindra Group

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

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise



of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 30<sup>th</sup> September, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,622 branches and 2,601 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

For further information, please contact

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