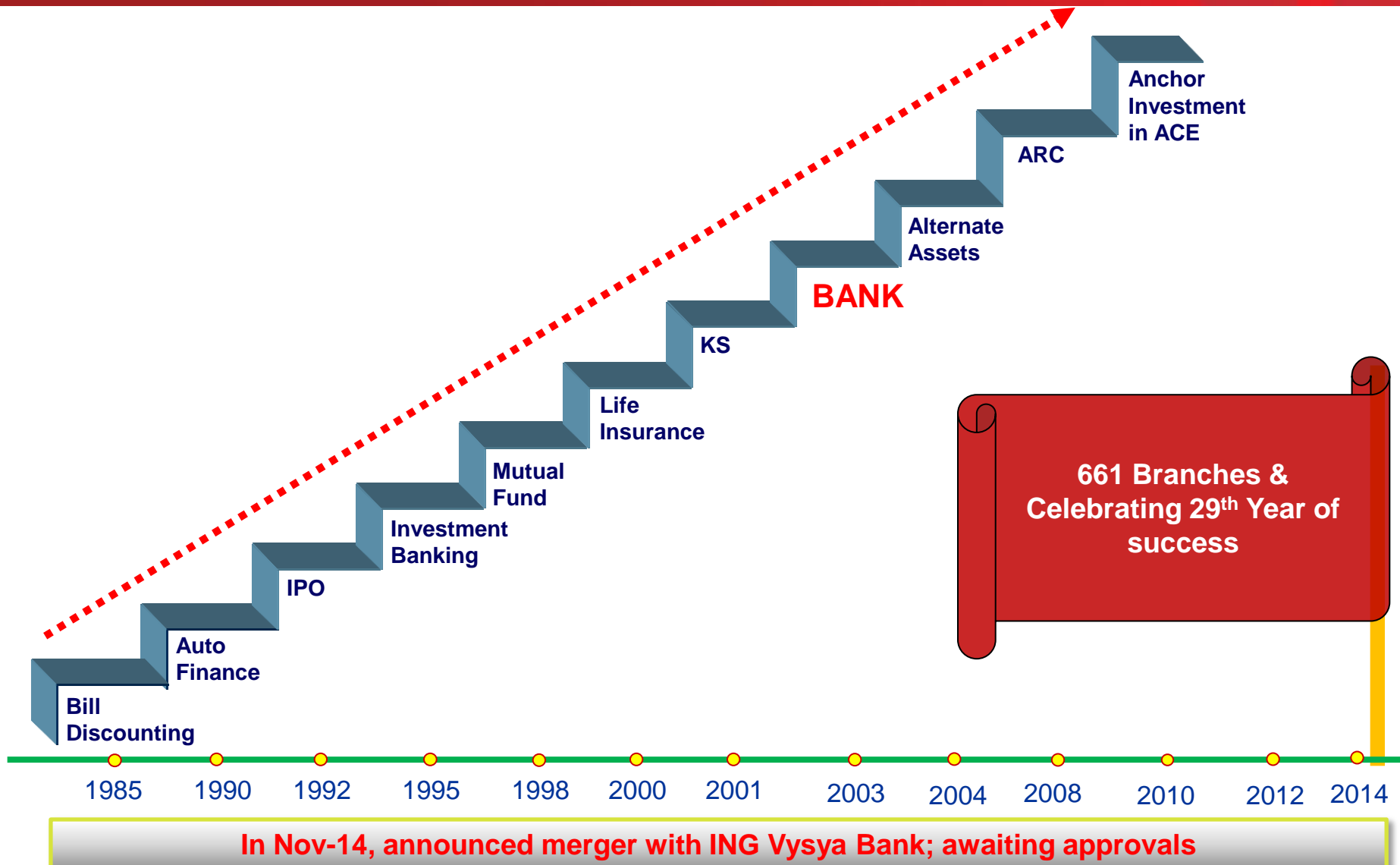


Investor Presentation Q3FY15



Jan 20, 2015

Journey So Far.....

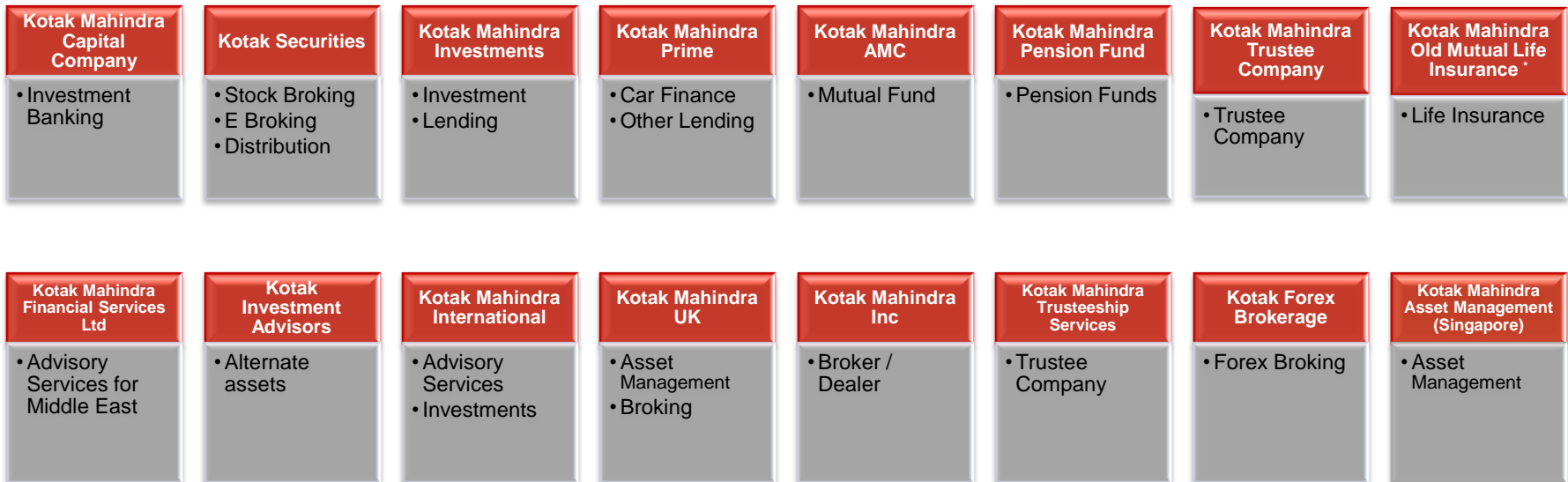


Group Structure



Kotak Mahindra Bank

- Commercial Bank & Holding Company

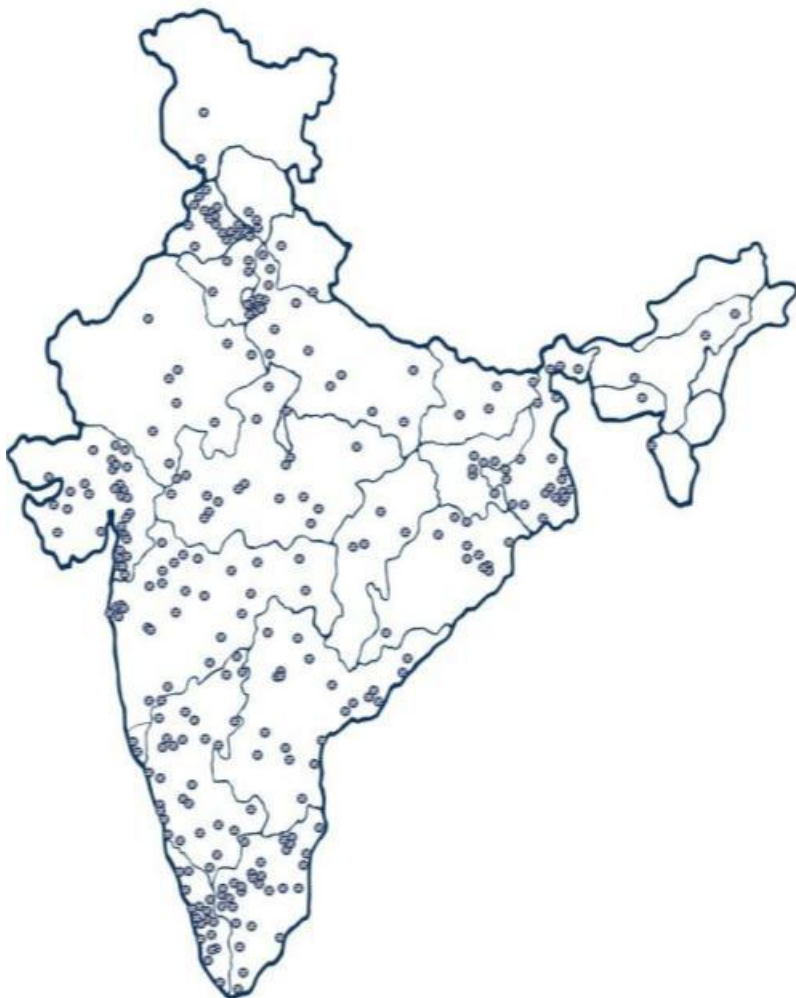


Note:

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

Geographical Presence

Wide National Footprint



..... With Multiple Points of Presence

Business	Dec 31, 2014
Banking	661
Car Finance	76
Life Insurance	209
Securities	1,160
Mutual Fund	79
Total	2,185

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

Consolidated Highlights – Q3FY15

PAT

₹ 717 cr
(₹ 591 cr)
Up 21%

Networth

₹ 21,299 cr
(₹ 18,455 cr)

RoA

2.1% (2.0%)

**Book
Value**

(per share)
₹ 276.0
(₹ 239.9)

NIM

4.7% (4.9%)

Loans

₹ 86,058 cr
(₹ 71,041 cr)
Up 21%

**Total
Assets**

₹ 142,784 cr
(₹ 117,141 cr)

**Net
NPA**

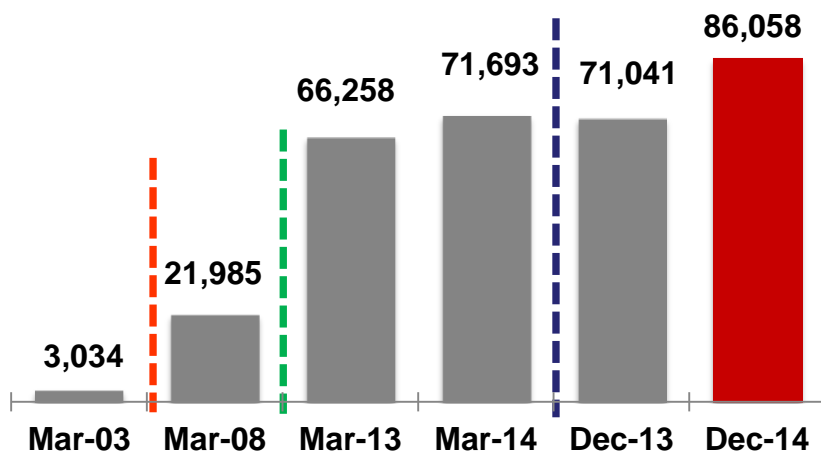
0.83% (0.92%)

Announced entry in general insurance business

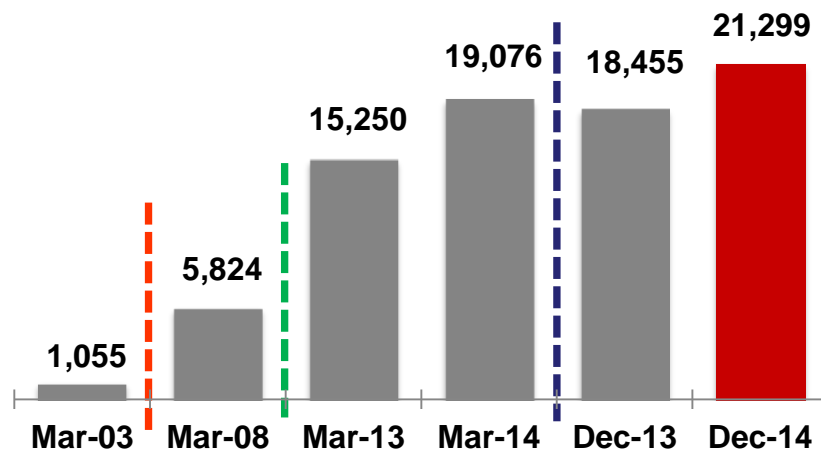
Figures in brackets are Q3FY14 numbers

Consolidated Key Financials

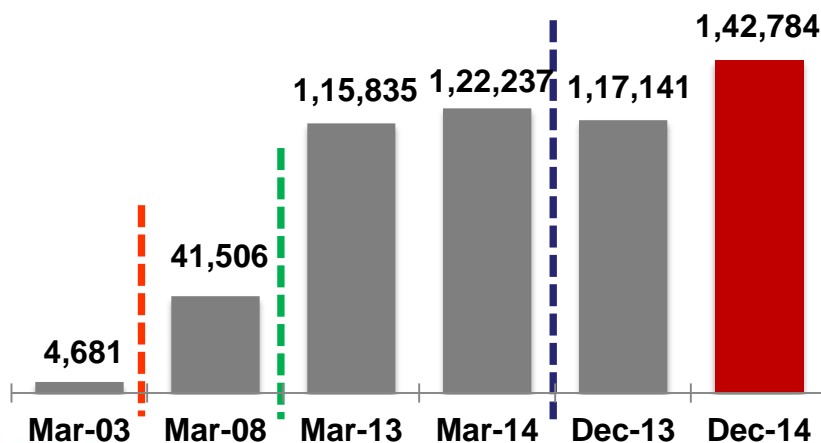
Advances (₹ cr)



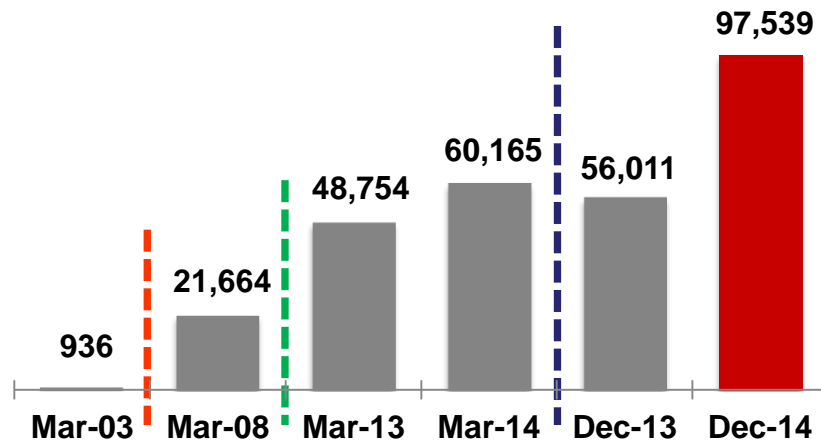
Networth (₹ cr)



Total Assets (₹ cr)

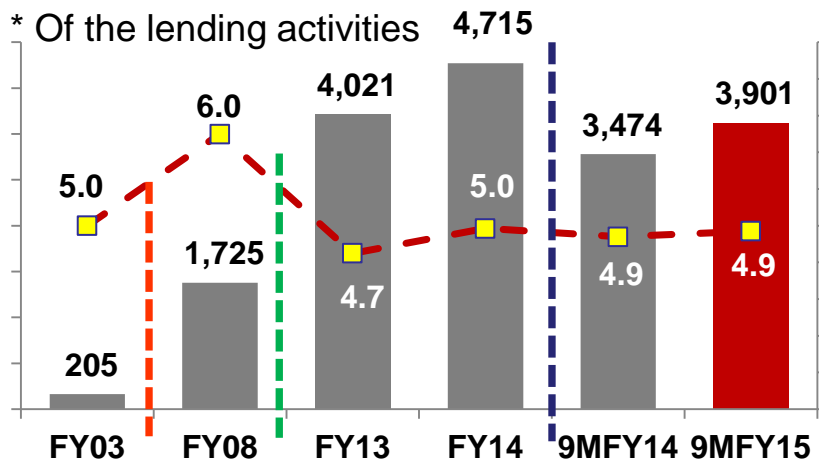


Market Cap (₹ cr)

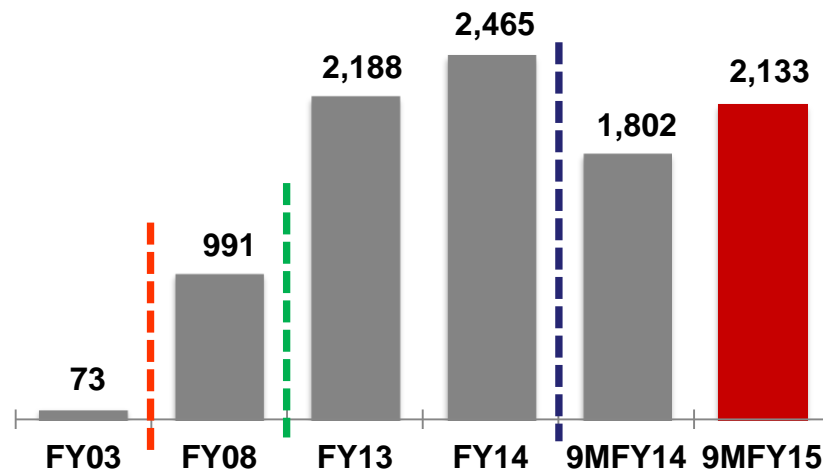


Consolidated Key Financials

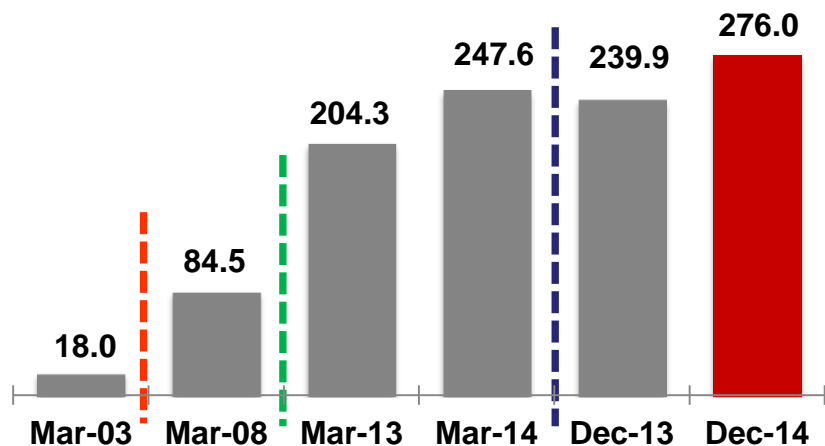
NII* (₹ cr) & NIM* (%)



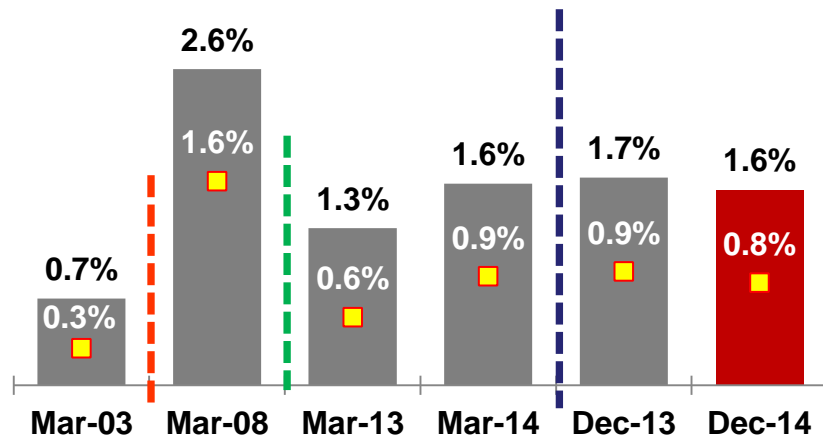
PAT (₹ cr)



Book Value Per Share (₹)



NPA (%)



Consolidated PAT

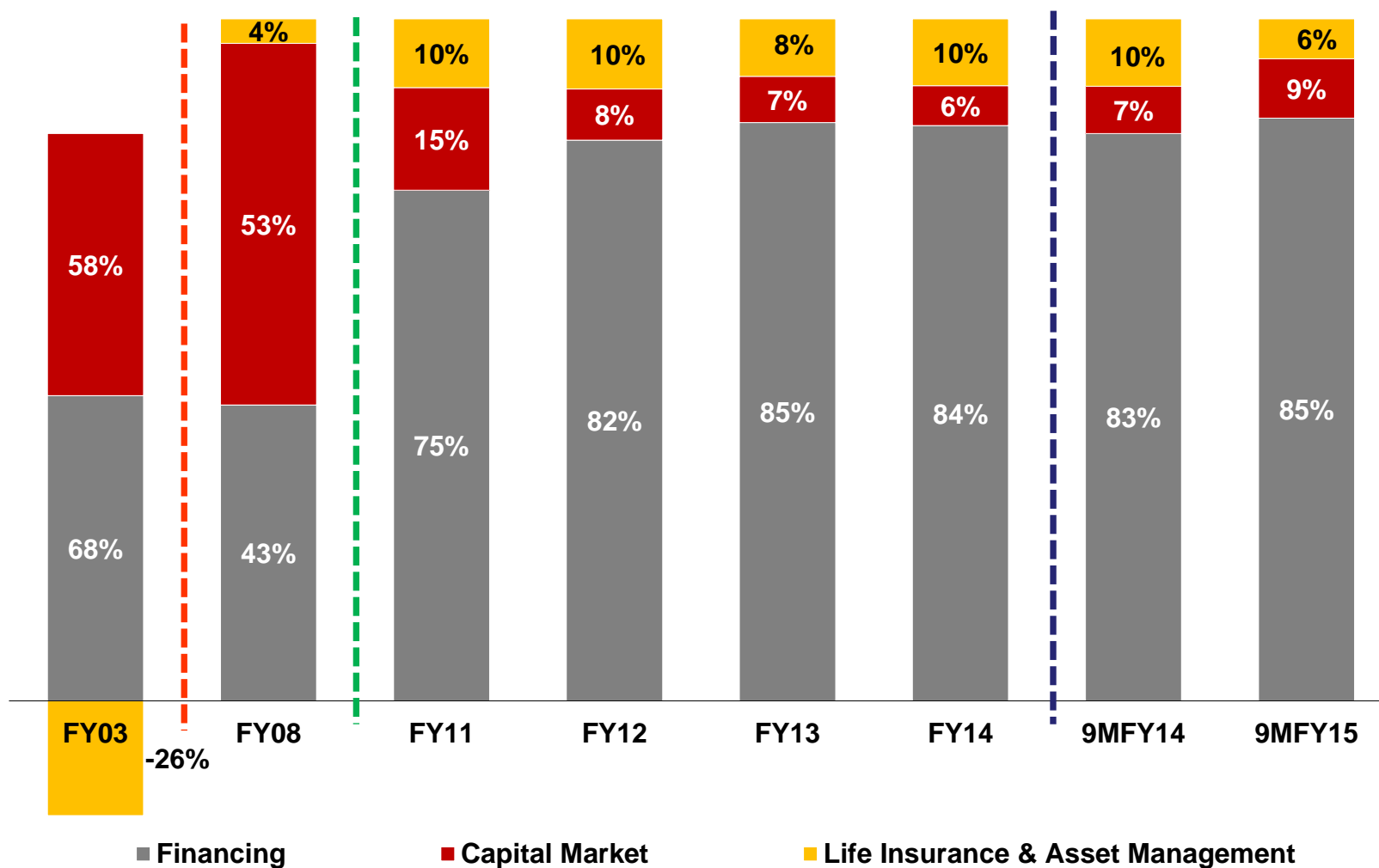
₹ cr	FY03	FY08	FY11	FY12	FY13	FY14
Kotak Mahindra Bank	45	294	818	1,085	1,361	1,503
Kotak Mahindra Prime	11	101	318	385	431	491
Kotak Mahindra Investments	15	43	24	15	33	42
Kotak Securities	24	409	182	126	114 *	160
Kotak Mahindra Capital Company	31	115	52	6	17	14
Kotak Mahindra Old Mutual Life Insurance	(42)	(72)	101	203	190	239
Kotak Mahindra AMC & Trustee Co	3	8	17	22	12	41
International subsidiaries	-	64	51	(11)	6	7
Kotak Investment Advisors	(1)	13	33	36	31	18
Total	86	975	1,596	1,867	2,195	2,515
Minority Interest, Affiliates, others	(13)	16	(29)	(35)	(7) *	(50)
Consolidated PAT	73	991	1,567	1,832	2,188	2,465

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

Consolidated PAT – cont'd

₹ cr	Q2FY15	Q3FY14	Q3FY15	9MFY14	9MFY15
Kotak Mahindra Bank	445	340	465	1,095	1,339
Kotak Mahindra Prime	125	123	120	365	365
Kotak Mahindra Investments	25	11	24	26	66
Kotak Securities	66	46	60	117	193
Kotak Mahindra Capital Company	(7)	7	(6)	9	(17)
Kotak Mahindra Old Mutual Life Insurance	52	60	51	174	153
Kotak Mahindra AMC & Trustee Co	(1)	12	(10)	37	(11)
International subsidiaries	13	9	14	1	33
Kotak Investment Advisors	4	7	2	13	15
Total	722	615	720	1,837	2,136
Minority Interest, Affiliates, others	(4)	(24)	(3)	(35)	(3)
Consolidated PAT	718	591	717	1,802	2,133

Consolidated Profit (PBT) Mix



Consolidated Advances and Investments

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
Corporate Banking	17,319	19,426	25,933	33%
CV/CE	5,441	6,005	5,027	(16%)
Agriculture Division	10,468	9,023	10,849	20%
Business Banking	5,388	5,246	6,079	16%
Auto loans	13,223	13,022	14,196	9%
Home Loans and LAP	12,100	11,454	13,738	20%
Small Business, Personal loans & Credit Cards	4,667	4,344	5,968	37%
Others	3,087	2,521	4,268	69%
Total Advances	71,693	71,041	86,058	21%
Investments/ Treasury Assets *	27,788	26,129	33,309	27%
Total Advances and Investments	99,481	97,170	119,367	23%

* Does not include policy holders' investments

Entity wise Networth

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014
Kotak Mahindra Bank	12,275	11,896	13,682
Kotak Mahindra Prime	2,843	2,717	3,207
Kotak Mahindra Investments	436	420	577
Kotak Securities	2,094	2,051	2,288
Kotak Mahindra Capital Company	403	397	385
Kotak Mahindra Old Mutual Life Insurance	1,042	977	1,194
Kotak Mahindra AMC & Trustee Co	126	129	115
International Subsidiaries	410	415	466
Kotak Investment Advisors	240	236	256
Other Entities	32	32	32
Total	19,901	19,270	22,202
Add: Associates	549	545	583
Less: Minority, Inter-company and Other Adjustments	(1,374)	(1,360)	(1,486)
Consolidated Networth	19,076	18,455	21,299

Kotak Bank - Standalone Highlights – Q3FY15

PAT

₹ 465 cr
(₹ 340 cr)
Up 37%

RoA

1.9% (1.6%)

Loans

₹ 64,641 cr
(₹ 53,149 cr)
Up 22%

NIM

4.7%
(4.8%)

**Net
NPA**

0.97% (1.10%)

CAR[#]

17.7% (19.2%)

Tier 1

16.7% (17.9%)

CASA

₹ 23,050 cr
(₹ 16,261 cr)
Up 42%

Branches

661
(533)

Announced merger with ING Vysya Bank, awaiting approvals

** As per Basel III, including unaudited profits. Excluding profit CAR 16.0%, Tier I 15.0% (CAR 17.4% and Tier I 16.2%)*

Figures in brackets are Q3FY14 numbers

Bank Profit & Loss

₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Net Interest Income	3,720	1,039	913	1,060
Other Income	1,400	466	300	494
Net Total Income	5,120	1,505	1,213	1,554
Employee Cost	1,159	355	277	368
Other Operating Expenses	1,384	416	351	448
Operating Expenditure	2,543	771	628	816
Operating Profit	2,577	734	585	738
Provision on advances (net)	147	64	26	84
Provision on other receivables	(19)	-	1	2
Provision on investments	176	(10)	43	(56)
Provision & contingencies	304	54	70	30
PBT	2,273	680	515	708
Provision for Tax	770	235	175	243
PAT	1,503	445	340	465

Bank Other Income

₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Fee and Services	942	321	226	328
Treasury Income	299	85	53	118
ARD Buyout Income	141	48	18	46
Others	18	12	3	2
Total	1,400	466	300	494

Bank Segmental Performance

As per RBI (₹ cr)	FY14	Q2FY15	Q3FY14	Q3FY15
Corporate/Wholesale Banking	1,301	335	326	338
Retail Banking	793	210	207	240
Treasury & BMU *	176	135	(18)	130
Unallocated Income	3	-	-	-
Total	2,273	680	515	708

* Balance Sheet Management Unit

Bank Advances & Investments

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
Corporate Banking	14,377	16,621	22,044	33%
CV/CE	5,441	6,005	5,027	(16%)
Agriculture Division	10,468	9,023	10,849	20%
Business Banking	5,388	5,246	6,079	16%
Home Loans and LAP	12,100	11,454	13,738	20%
Small Business, Personal loans & Credit Cards	4,632	4,311	5,929	38%
Others	622	489	975	-
Total Advances	53,028	53,149	64,641	22%

Advances – as per segmental classification

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014
Retail	23,682	24,237	26,317
Corporate	29,346	28,912	38,324
Total Advances	53,028	53,149	64,641
Investments / Treasury Assets	25,485	23,615	30,160
Total Advances and Investments	78,513	76,764	94,801

Bank Balance Sheet

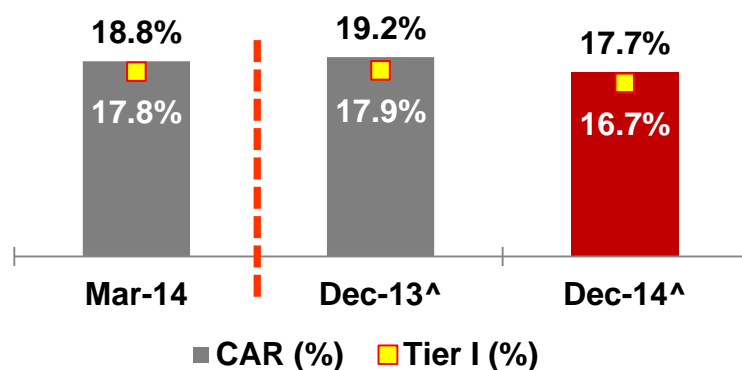
₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
Net Worth	12,275	11,896	13,682	15%
Deposits	59,072	54,671	73,066	34%
CA	8,741	7,155	10,696	49%
SA	10,087	9,106	12,354	36%
<i>Certificate of Deposit</i>	5,726	5,958	5,206	(13%)
<i>Term Deposit Others</i>	34,518	32,452	44,810	38%
Borrowings	12,896	13,673	11,145	(18%)
Other Liabilities and Provisions	3,342	4,057	4,342	7%
Total	87,585	84,297	102,235	21%

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
Cash, Bank and Call	5,980	4,128	4,366	6%
Investments	25,485	23,615	30,160	28%
<i>Government Securities</i>	17,466	17,228	23,267	35%
<i>Others</i>	8,019	6,387	6,893	8%
Advances	53,028	53,149	64,641	22%
Fixed Assets and Other Assets	3,092	3,405	3,068	(10%)
Total	87,585	84,297	102,235	21%

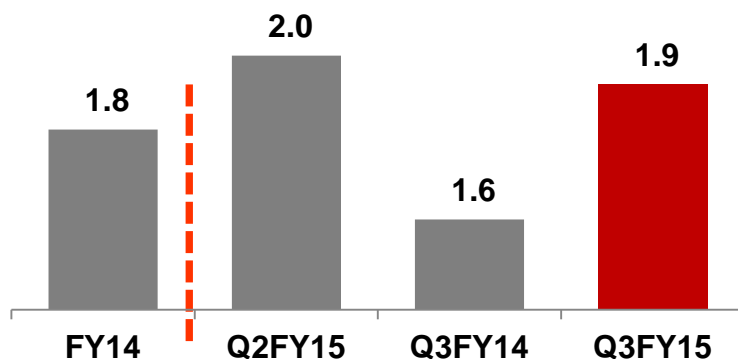
Bank Key Ratios

CAR & Tier I (%) – BASEL III

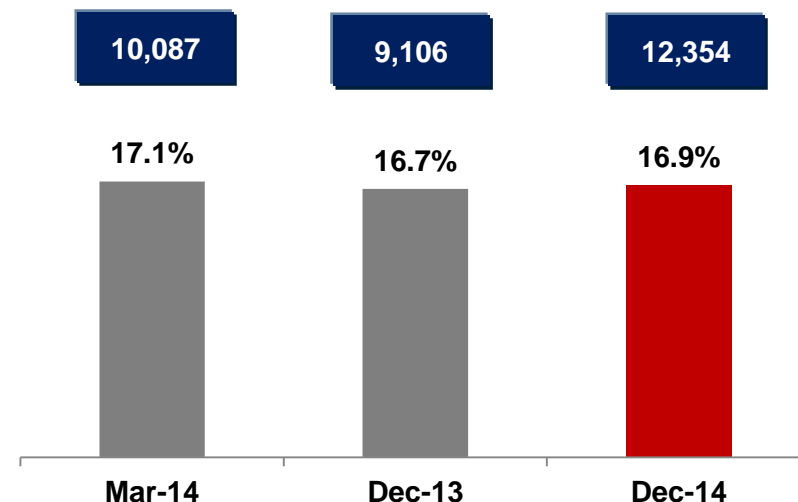
^ Including unaudited profits



RoA (%)



Savings Account (₹ cr & % of deposits)

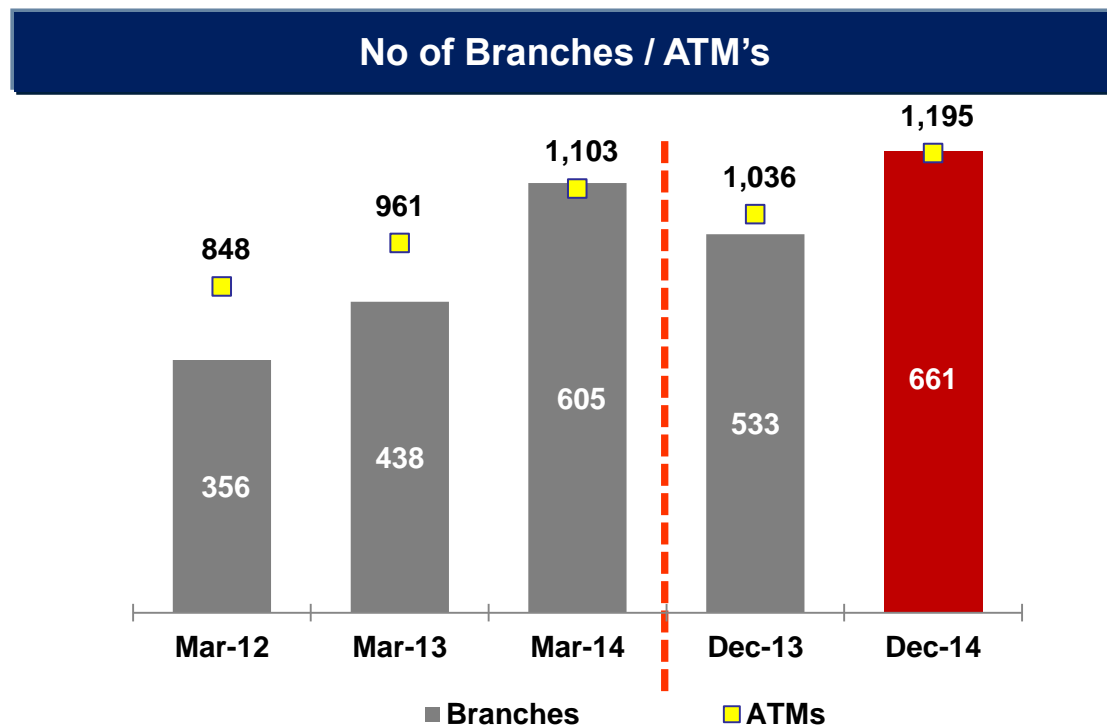


Asset Quality

Restructured loans considered standard
 ₹ 159.1 cr (0.25%)
 No CDR participation
 No transfer to ARC
 No conversion to off-Balance sheet

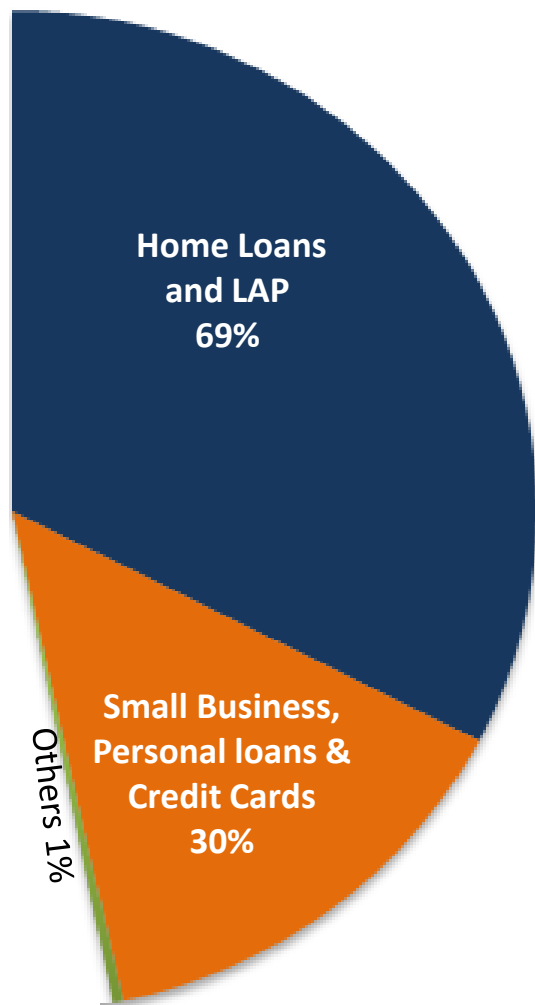
Consumer Banking Liabilities

- ❑ CA grew 49% yoy and SA grew 36% yoy
- ❑ TD sweep to total deposit ratio at 7.7% (8.0% as on Dec-13)
- ❑ CASA and TDs below ₹ 5 cr constitute 65% of total deposits (64% as on Dec-13)
- ❑ TDs below ₹ 1 cr grew 33% yoy
- ❑ Added ~ 2.0 lac customer accounts for the quarter
- ❑ Digital initiatives: Kaypay, Kotak Jifi, Mail Money
- ❑ Cost of SA – 5.47%



CA deposit ₹ cr	7,352	7,650	8,741	7,155	10,696
SA deposit ₹ cr	5,050	7,268	10,087	9,106	12,354
CASA %	32	29	32	30	32

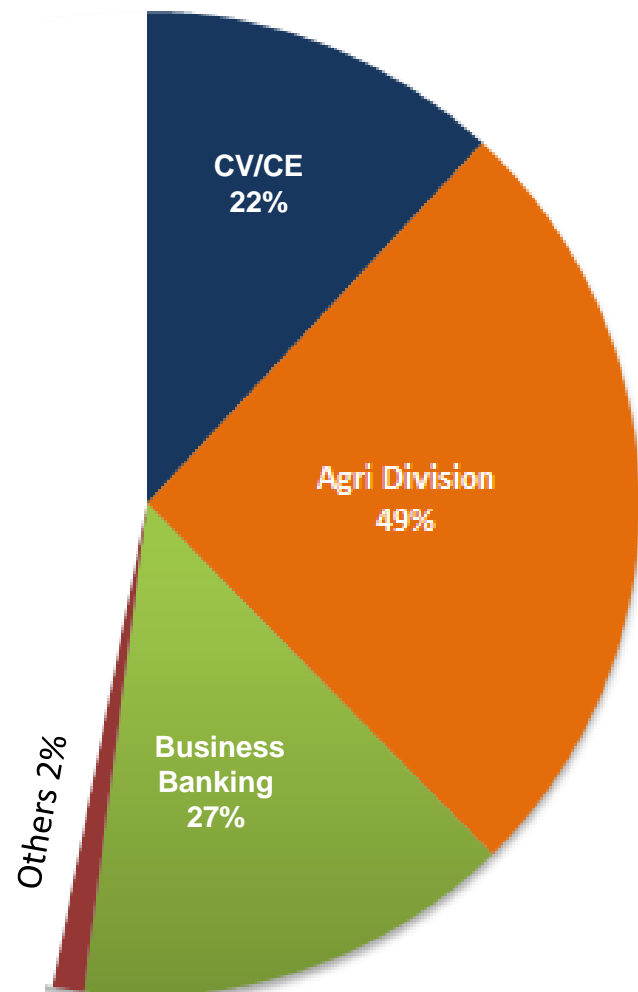
Consumer Banking Asset - Bank



₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
Home Loans and LAP	12,100	11,454	13,738	20%
Small Business, Personal loans & Credit Cards	4,632	4,311	5,929	38%
Others	162	130	130	-
Total Consumer Banking	16,894	15,895	19,797	25%

- ❑ Focus on SENP and cross sell through bank branch
- ❑ Drive growth in mortgages, small business and personal loans
- ❑ Focus on profitable growth with low delinquency

Commercial Banking Asset - Bank

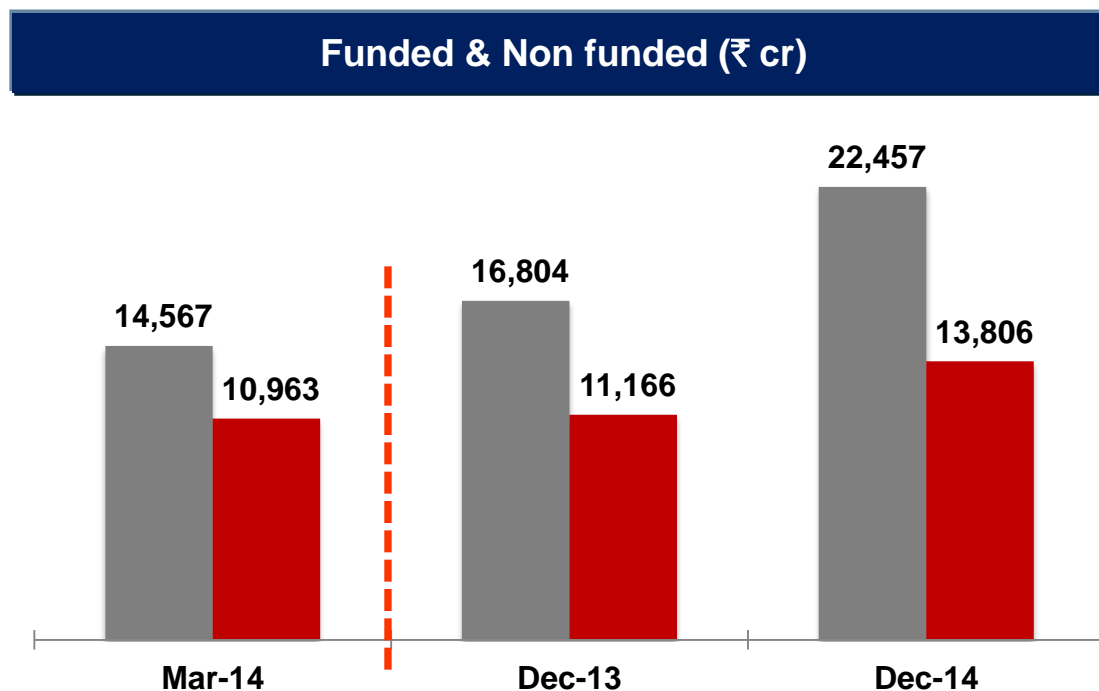


₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014	YoY Growth
CV/CE	5,441	6,005	5,027	(16%)
Agri Division	10,468	9,023	10,849	20%
Business Banking	5,388	5,246	6,079	16%
Others	270	176	432	-
Total Commercial Banking	21,567	20,450	22,387	9%

- ❑ High focus on Business Banking
- ❑ Seeing some growth in heavy commercial vehicles through month on month increase in disbursals

Wholesale Banking - Bank

- ❑ Significant growth in corporate loans particularly in working capital related businesses
- ❑ Complete range of financial products in offer for diverse corporates
 - Large and midmarket, PSUs, MNCs, financial market players
- ❑ Focus on transaction banking, trade book, Fx and structured finance business
- ❑ Drive to achieve product synergies and increase wallet share



Kotak Mahindra Prime

₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
NII	880	227	215	220
Other income	181	51	45	48
Total Income	1,061	278	260	268
Profit before tax	752	190	190	183
Profit after tax	491	125	123	120

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014
Customer Assets	17,948	17,500	19,073
Car Advances	13,273	13,066	14,234
Disbursement (Car) – For the quarter	1,582	1,509	1,891
Net NPA	56	63	83
Net NPA (%)	0.3	0.4	0.4
CAR (%)	17.7	17.1	17.3
ROA (%) - annualised	2.6	2.6	2.3

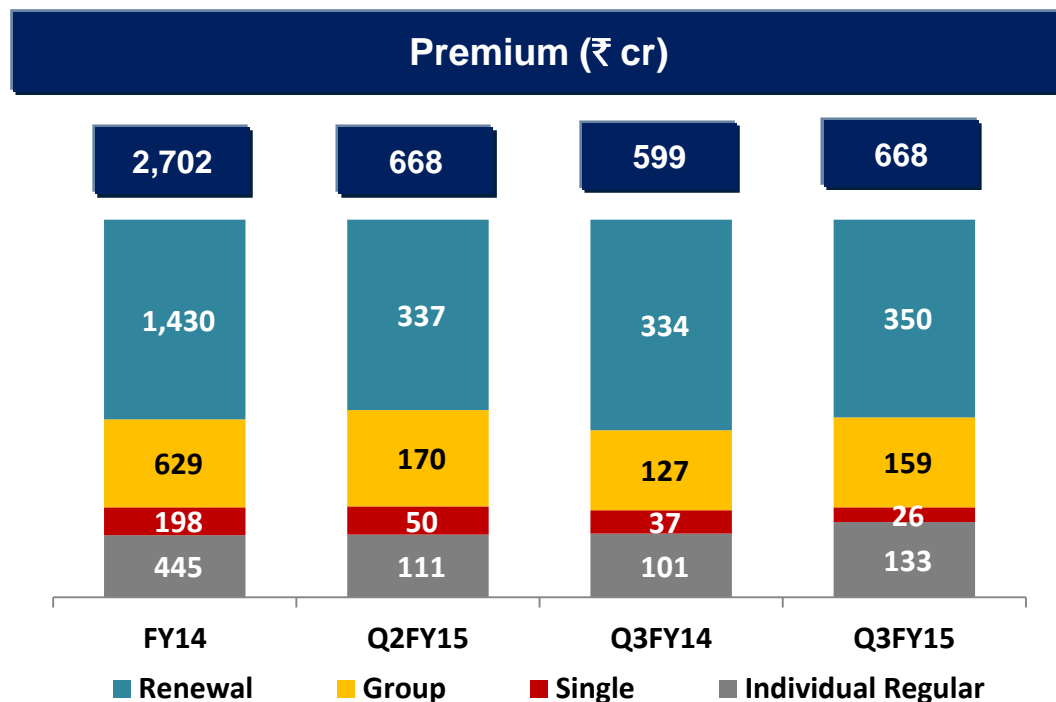
Kotak Mahindra Investments

₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
NII	78	39	19	44
Other income	10	8	4	3
Total Income	88	47	23	47
Profit before tax	64	38	16	37
Profit after tax	42	25	11	24

₹ cr	Mar 31, 2014	Dec 31, 2013	Dec 31, 2014
Customer Assets	1,555	1,174	3,020
Net NPA	7	11	5
Net NPA (%)	0.5	1.0	0.2
CAR (%)	26.3	32.4	18.6
ROA (%) - annualised	3.6%	4.0%	3.3%

Kotak Mahindra Life Insurance

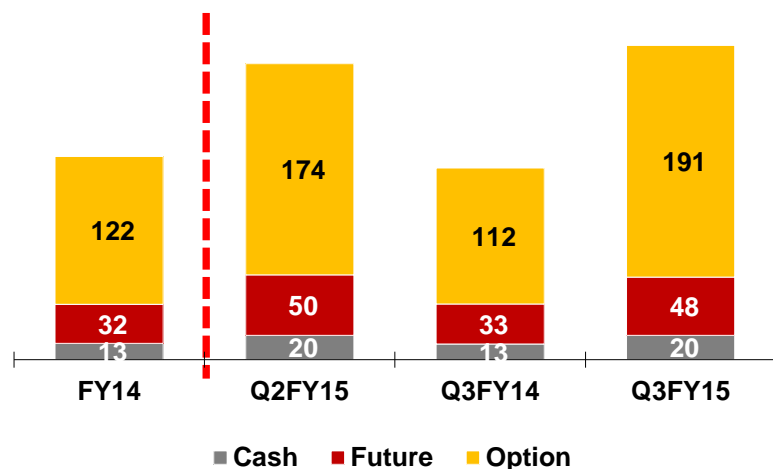
- Individual Business grew by 17%
- Agency's Regular Business grew by 33%
- On APE (Single @ 1/10th) Basis, Share of Kotak Bank for 9MFY15 is at 29% (PY – 28%)
- Inforce Sum Assured has increased 25% from ₹ 2,458 bn to ₹ 3,072 bn



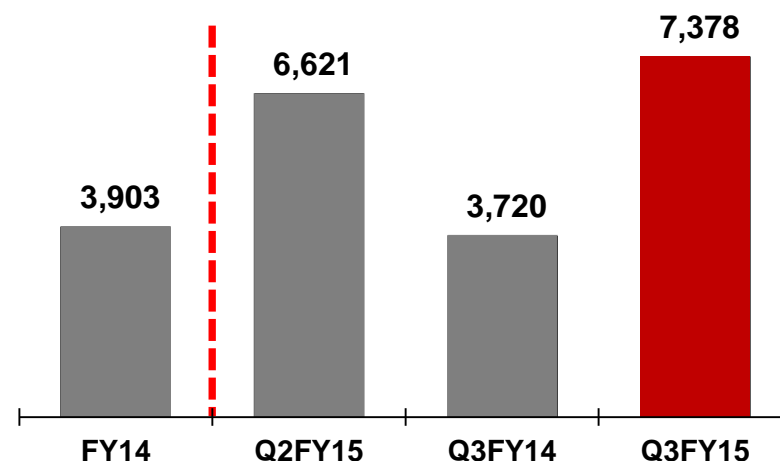
₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Capital	562	562	562	562
Solvency ratio (%)	3.02	2.98	3.16	2.95
PAT	239	52	60	51

Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Total income	627	224	168	223
Profit before tax	234	100	71	91
Profit after tax	160	66	46	60
Market Share* (%)	2.3	2.7	2.3	2.8


*excluding BSE Derivative segment

Kotak Securities services more than 1 million secondary market customers through 1,160 branches and franchises

Kotak Mahindra Capital Co.

Client (M&A)	Announced Transactions	Size (₹ cr)
 Kotak Mahindra Bank	Merger of ING Vysya Bank Limited with Kotak Mahindra Bank Limited	15,044*
 GIC	Open Offer for Nirlon Limited by Reco Berry Private Limited, an affiliate of GIC, Singapore's sovereign wealth fund	568
 BRAUN SHARING EXPERTISE	Delisting Offer for Ahlcon Parenterals (India) Limited by B Braun Singapore Pte Ltd	95

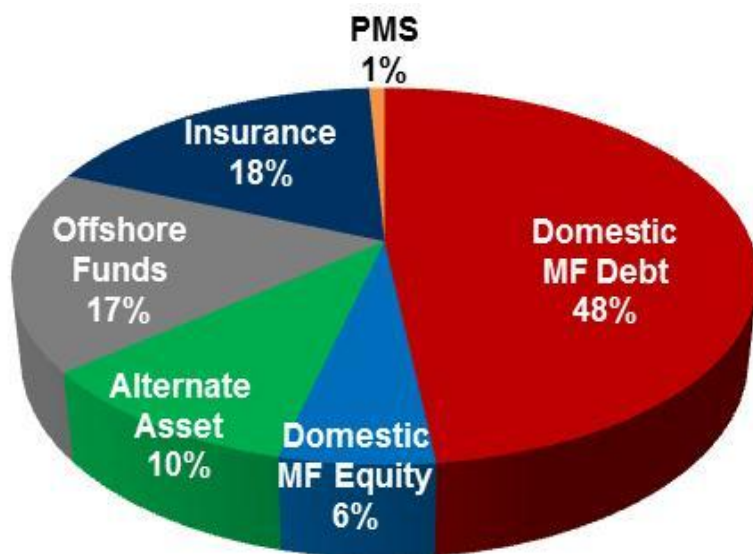
* Source: Bloomberg (Transaction size computed based on swap ratio and 20-day average share price prior to the date of announcement of Kotak Mahindra Bank Limited)

Client (Equity)	Transactions	Size (₹ cr)
 SAIL	Offers for Sale (OFS)	1,720
 CESC LIMITED	Qualified Institutional Placements (QIP)	491
 bajaj Corp Ltd.	Block Deal	324
 ASTRAL where INNOVATION flows	Qualified Institutional Placements (QIP)	241

₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Total income	84	11	26	13
Profit before tax	18	(7)	8	(6)
Profit after tax	14	(7)	7	(6)

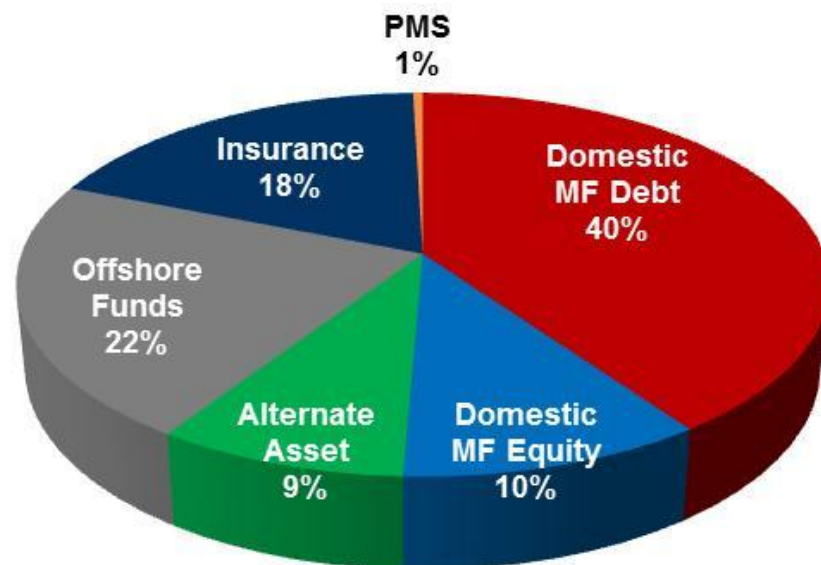
Asset Under Management

AUM ₹ 59,909 cr



Dec 31, 2013

AUM ₹ 71,404 cr

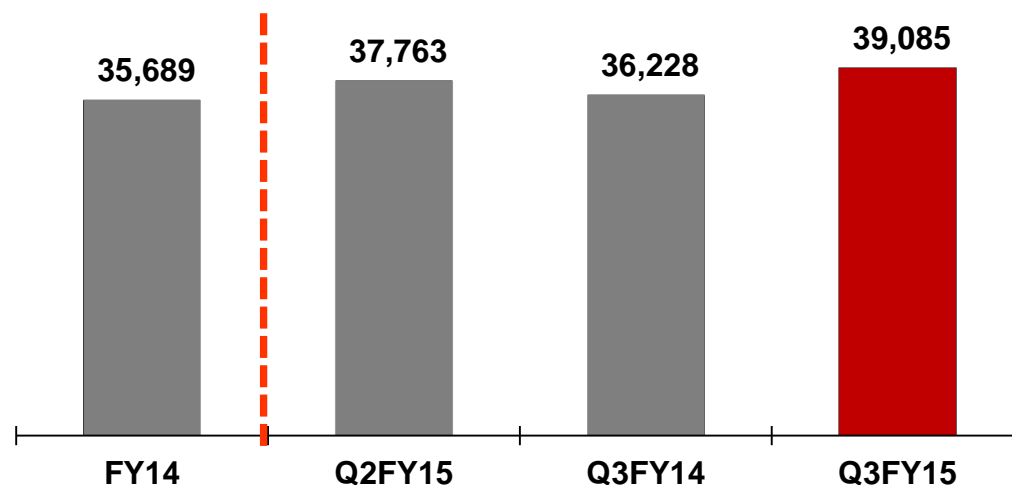


Dec 31, 2014

Kotak Mahindra AMC and Trustee Co.

Average Assets Under Management ₹ cr

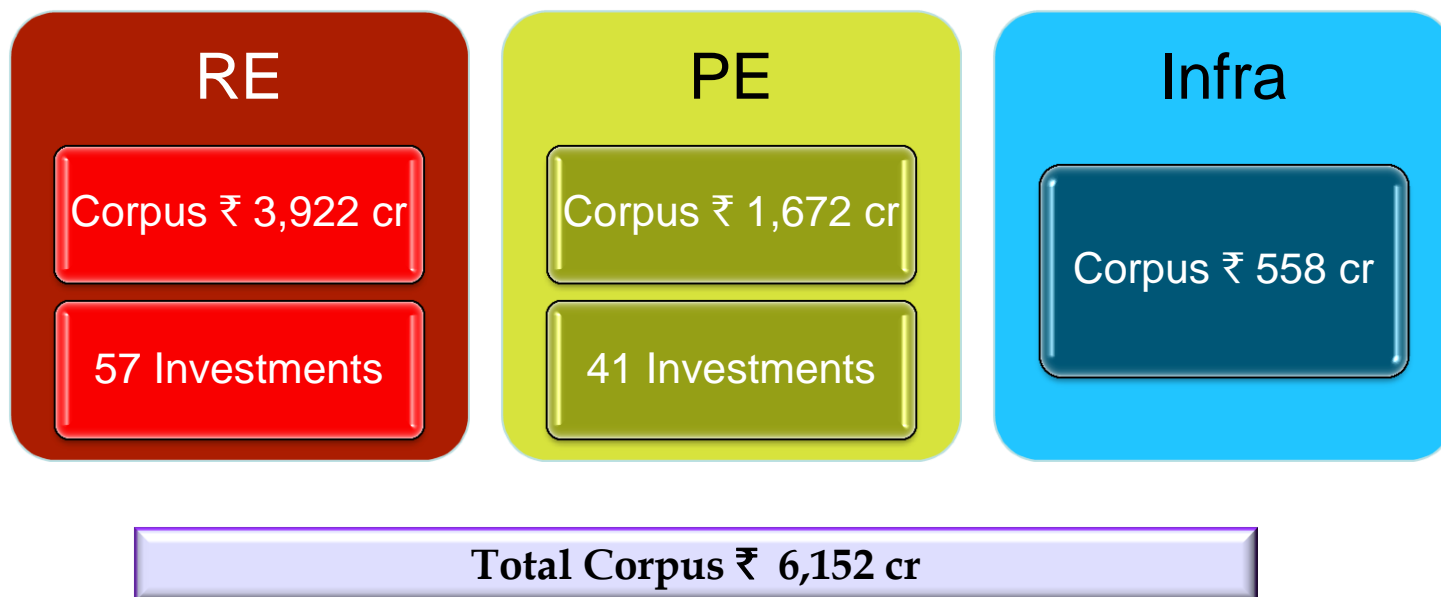
- Equity flows better than current market share.
- The drop in profits is largely on account of the upfront commissions on fresh asset acquisitions



₹ cr #	FY14	Q2FY15	Q3FY14	Q3FY15
Total income	177	36	47	32
Profit before tax	60	-	18	(9)
Profit after tax	41	(1)	12	(10)
Average AUM (₹ bn)	357	378	362	391
Average AUM - Equity (₹ bn)	31	52	30	67

AMC & Trustee Co

Kotak Investment Advisors



₹ cr	FY14	Q2FY15	Q3FY14	Q3FY15
Total income	83	19	23	15
Profit before tax	25	6	12	2
Profit after tax	18	4	7	2

Bank Awards and Recognition

Received in FY15

Best Bank in 2014 by Business India

#2 best midsize bank in the BW-PWC Best Bank Survey 2014

#3 fastest growing midsize bank in the BW-PWC Best Bank Survey 2014

Excellence in Security under 'Security in Bank' category at Data Security Council of India Excellence Awards 2014

EMC Transformers award for innovative use of storage technology by implementation of three way disaster recovery solution

Special Award for Innovation (IMPS) at National Payments Excellence Award 2014

Kotak Jifi named Best new product and service at Efma Accenture Innovation Awards 2014

Uday Kotak recognised as Banker of the Year 2014 by Businessworld

Bank Awards and Recognition

Received in FY14

Best Medium Sized Bank of the Year Award by Businessworld

Best Bank - Emerging Banks at Outlook Money Awards 2013

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

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

EMC Transformers Award – 2013 for Innovative implementation of storage technologies in the Bank

The 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)

Green IT Enterprise Award 2013 by CIO Forum and Schneider Electric for various power saving techniques implemented in Data Center. Kotak Mahindra Bank was amongst the Top 10 in the 'Top 10 Large Enterprises' category

Asian Banker's IT Award in Best Self Service category for Courtesy Callback feature

Awards and Recognition



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



**Best Brokerage House - India - The
Asset Triple A Country Awards 2014**



Asiamoney Brokers Poll 2014

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

Among all domestic and foreign brokerages, ranked:
#2 for Most Independent Research Brokerage
#2 for Best Overall Country Research
#2 for Best Execution



2014: Best Investment Bank in India
2014: Best Equity House

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 2014**



**Best Domestic Equity House
by Asiamoney – 2014**



Broker of the Year in India

**The Asian Banker Financial
Markets Awards 2014**



2014: Best Domestic Investment Bank
(Ninth year in a row)



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



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

8th most respected company in India's
BFS & Insurance space



**NSDL Star Performers Award
2014**

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



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,

Robust Financials & Track Record of Value Creation

- ∞ Strong capital base: Bank's Capital Adequacy Ratio* at 17.7% as on Dec 31, 2014
- ∞ 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	<ul style="list-style-type: none">∞ Capital adequacy amongst the highest in the Indian banking sector∞ Provides the basis for growth
Aggressive Pursuit of Cross Sell Opportunities	<ul style="list-style-type: none">∞ 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”	<ul style="list-style-type: none">∞ Extensive on-the-ground presence and superior sponsor / CXO relationships∞ Deep, longstanding relationships with a substantial share of corporate India
Multiple Growth Engines	<ul style="list-style-type: none">∞ 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	<ul style="list-style-type: none">∞ 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



Arvind Kathpalia

- ❑ Joined Kotak in 2003; **First charge** | Group Head , Operations, Technology & Finance, Kotak Mahindra Finance
- ❑ **Current charge** | President and Group Chief Risk Officer, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I joined Kotak Mahindra Bank in 2003 after working for two decades in a Foreign Bank in a variety of Senior Leadership roles. The nature of my first role in Kotak – the thrill of setting up the technology platform, Operations policies and processes for a new bank was truly entrepreneurial. There were daily "innovations" to ensure we met the challenges of the market as the new bank ramped up. I learnt more and never had worked harder (without ever feeling it) in any of my previous roles. In 2009, at the height of the banking crisis I moved to head the Risk function – having never worked in the function earlier – that's Kotak.



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.



D. Kannan

- ❑ Joined Kotak in 1991; **First charge** | Assistant Manager, Kotak Mahindra Finance
- ❑ **Current charge** | Group Head, Commercial Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | Joined Kotak Mahindra Finance as Assistant Manager and was part of the start up team which set up the Karnataka operations and moved up to be the State Head. Was Asst. Vice President, Asset Finance Division, between 1995 to 1998. Took over as Vice President Sales and Marketing, Ford Credit India Ltd, in 1998 and continued till 2000. Moved to Kotak Securities, in 2000, launched Kotak Securities.com, the internet broking platform and set up the Retail brokerage business. Have been the Managing Director of Kotak Securities since April 2010 and have moved to the Bank in August 2014

Talent...Professional Entrepreneurs at work

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.

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.

Talent...Professional Entrepreneurs at work



K.V.S. Manian

- ❑ Joined Kotak in 1995; **First charge** | Compliance, Kotak Mahindra Capital Company;
- ❑ **Current charge** | President –Wholesale Banking, 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. I handled the consumer banking business till Mar-14, I am now handling corporate banking 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 Shenoi

- ❑ 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 – Consumer Banking covering all liabilities and assets, 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 handled the corporate banking business till Mar-14, I am now handling consumer banking business. I don't think any MNC would give me so many opportunities for learning and growth.

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