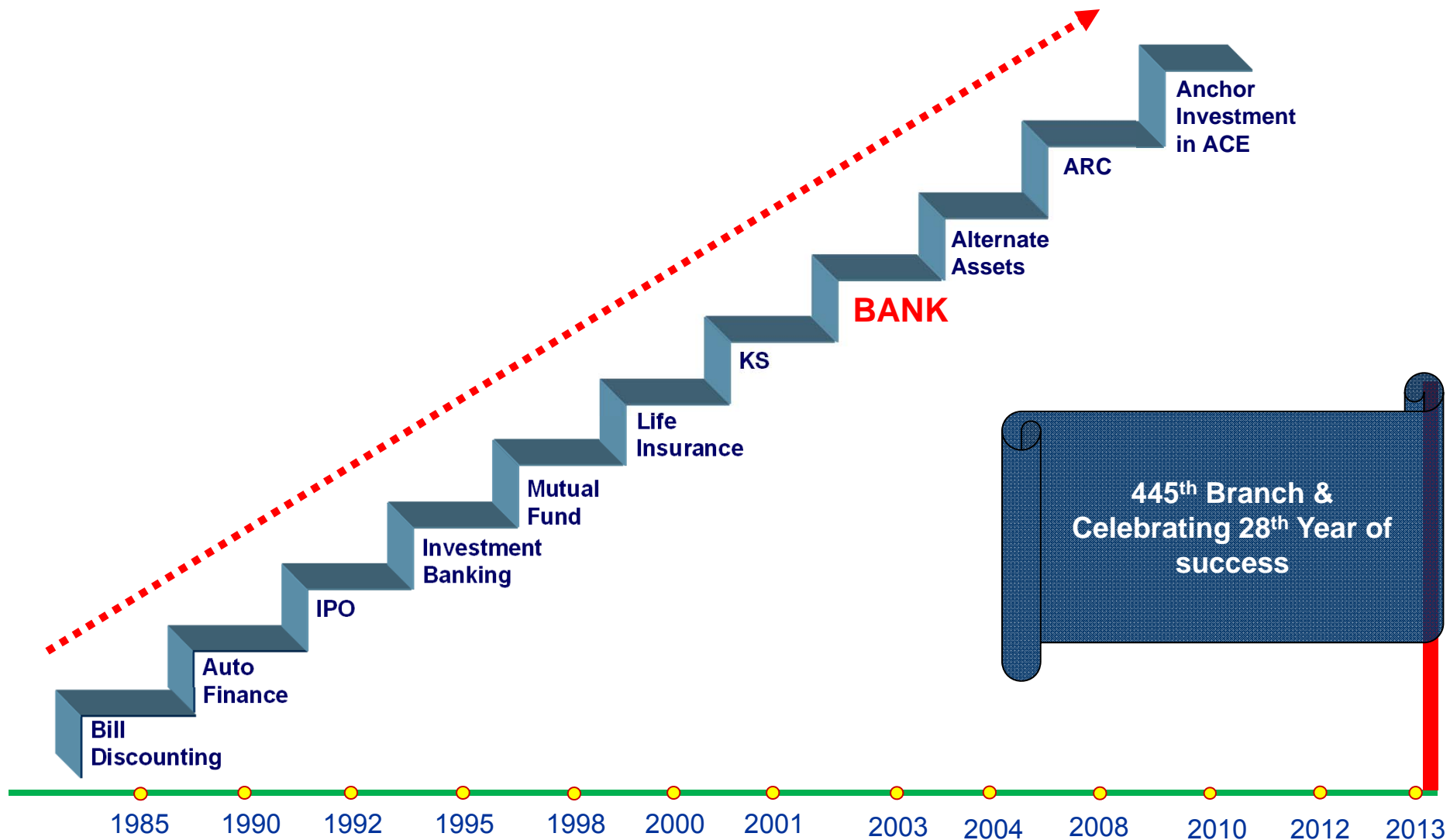


# *Investor Presentation Q1FY14*



Jul 18, 2013

# Journey So Far.....



# Group Structure



## Kotak Mahindra Bank

- Commercial Bank & Holding Company

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

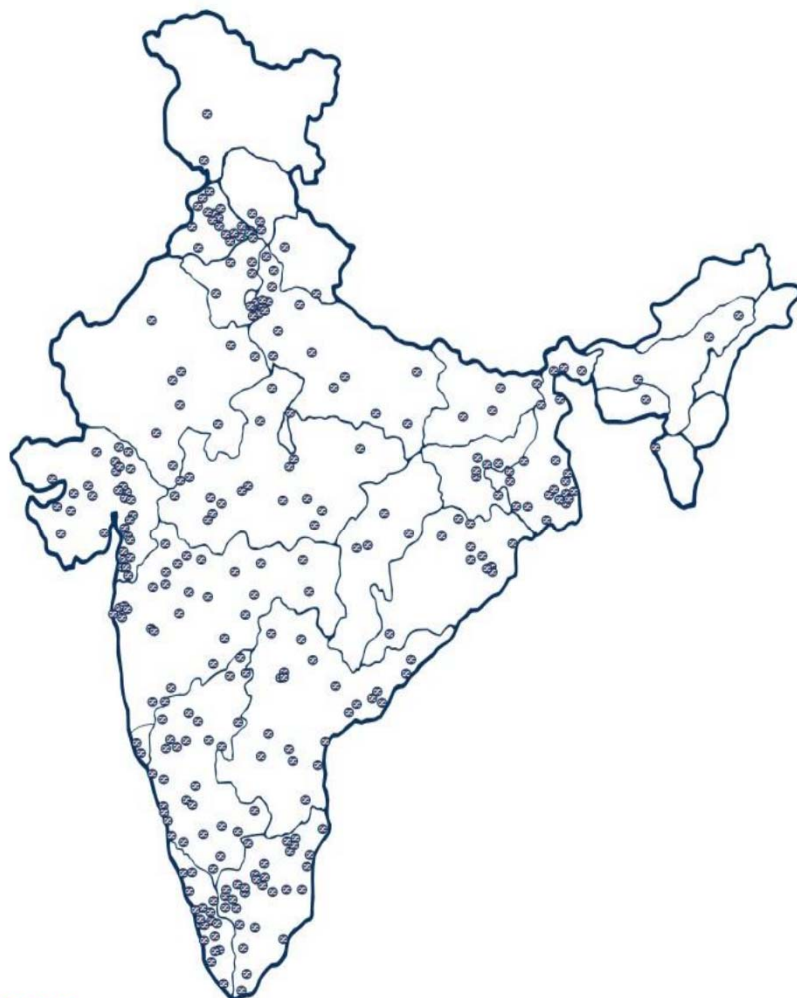
Note:

- 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	Jun 30, 2013
Banking	445
Car Finance	70
Life Insurance	199
Securities	1,311
Mutual Fund	79
Total	2,104

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

# Kotak Bank - Standalone Highlights

**PAT**

**₹ 403 cr**  
(₹ 282 cr)  
up 43% yoy

**NIM**

**4.8%**  
(4.7%)

**Loans**

**₹ 50,539 cr**  
(₹ 42,318 cr)  
up 19% yoy

**Restructured  
Loans-  
standard**

**₹ 6 cr**  
(₹ 9 cr)

**Net  
NPA**

**0.98% (0.80%)**

**CAR#\***

**18.2% (16.6%)**

**Tier 1**

**16.9% (15.0%)**

**RoA**

**1.9% (1.7%)**

**CASA**

**₹ 15,132 cr**  
(₹ 11,054 cr)  
up 37% yoy

# As per Basel II. excludes unaudited profit. CAR and Tier I including profit - 18.8% & 17.6%. As per Basel III, CAR and Tier I including profit - 18.8% & 17.5%

\* Post capital issuance on preferential basis during Q1FY14 of ₹ 1,296 cr

Figures in brackets are Q1FY13 numbers

## Consolidated Highlights

**PAT**

₹ 627 cr  
(₹ 443 cr)  
up 42% yoy

**Networth\***

₹ 17,228 cr  
(₹ 13,430 cr)

**Loans**

₹ 68,418 cr  
(₹ 57,049 cr)  
up 20% yoy

**Net  
NPA**

0.80% (0.66%)

**NIM**

4.8% (4.7%)

**RoA**

2.2% (1.9%)

**Total  
Assets**

₹ 117,284 cr  
(₹ 96,842 cr)  
up 21% yoy

**Book  
Value\***

₹ 224.5 per  
share  
(₹ 180.9 per  
share)

\* Post capital issuance on preferential basis during Q1FY14 of ₹ 1,296 cr

Figures in brackets are Q1FY13 numbers

# Consolidated Advances & Investments

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Corporate Banking	14,535	14,383	17,202	20%
Commercial Vehicles & Construction Equipment	7,805	8,015	7,508	(6%)
Agriculture Division	8,356	6,108	7,841	28%
Business Banking	5,217	3,840	5,188	35%
Auto Loans	12,750	11,161	13,020	17%
Mortgage Loans	10,727	9,157	11,030	20%
Personal Loans	2,924	1,738	2,971	71%
Others	3,944	2,647	3,658	38%
<b>Total Advances</b>	<b>66,258</b>	<b>57,049</b>	<b>68,418</b>	<b>20%</b>
Investments/ Treasury Assets *	31,340	23,219	30,265	30%
<b>Total Advances and Investments</b>	<b>97,598</b>	<b>80,268</b>	<b>98,683</b>	<b>23%</b>

\* Does not include policy holders' investments

# Consolidated PAT

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Kotak Mahindra Bank	1,361	436	282	403
Kotak Mahindra Prime	431	119	94	117
Kotak Securities	114 *	13 *	23	31
Kotak Mahindra Capital Company	17	4	6	4
Kotak Mahindra Old Mutual Life Insurance	190	58	32	71
Kotak Mahindra AMC & Trustee Co	12	2	4	7
International subsidiaries	6	(1)	(5)	(10)
Kotak Investment Advisors	31	8	8	1
Kotak Mahindra Investments	33	5	4	4
<b>Total</b>	<b>2,195</b>	<b>644</b>	<b>448</b>	<b>628</b>
Minority Interest, Equity Affiliates, others	(7) *	22 *	(5)	(1)
<b>Consolidated PAT</b>	<b>2,188</b>	<b>666</b>	<b>443</b>	<b>627</b>

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



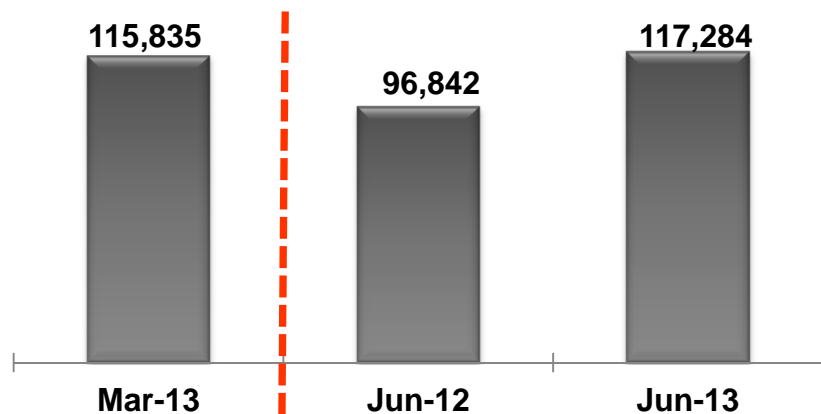
# Entity Wise Net worth

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013
Kotak Mahindra Bank	9,447	8,288	11,165
Kotak Mahindra Prime	2,352	2,015	2,469
Kotak Securities	1,934	1,843	1,965
Kotak Mahindra Capital Company	389 *	501	392
Kotak Mahindra Old Mutual Life Insurance	803	645	873
Kotak Mahindra AMC & Trustee Co	108	101	116
International subsidiaries	375	371	388
Kotak Investment Advisors	223	200	224
Kotak Mahindra Investments	304	274	348
Other entities	31	15	33
<b>Total</b>	<b>15,968</b>	<b>14,255</b>	<b>17,973</b>
Add: Associates	533	513	538
Less: Minority, inter-company and other adjustments	(1,252)	(1,338)	(1,283)
<b>Consolidated Network</b>	<b>15,250</b>	<b>13,430</b>	<b>17,228</b>

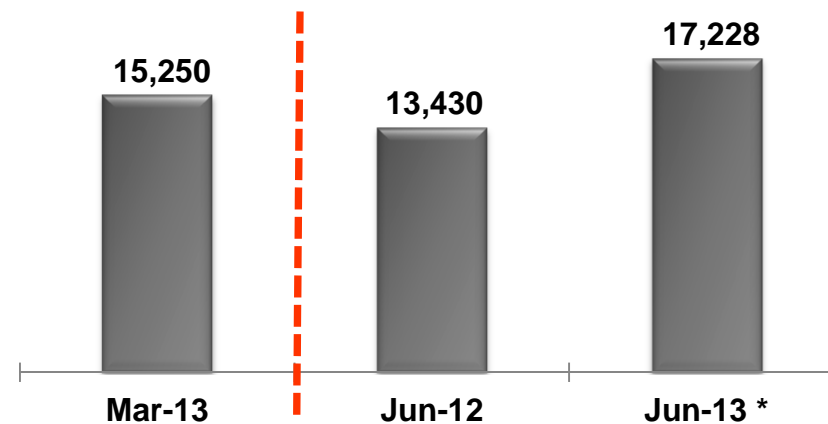
\*post buy back of shares of fellow subsidiary for ₹ 123 cr

# Consolidated Key Financials

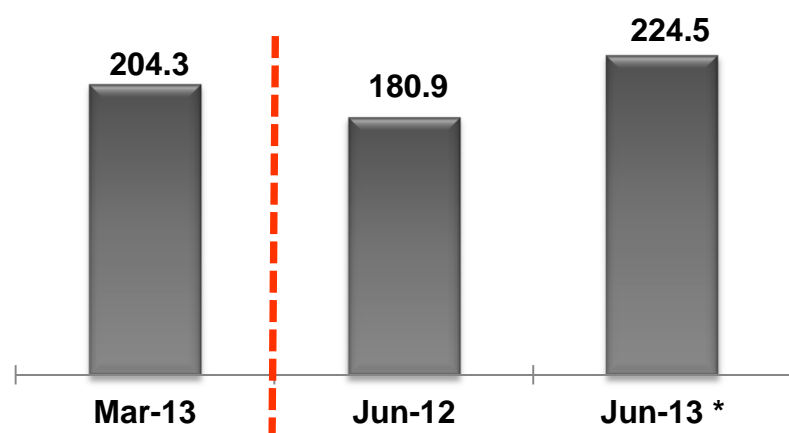
**Total Assets (₹ cr)**



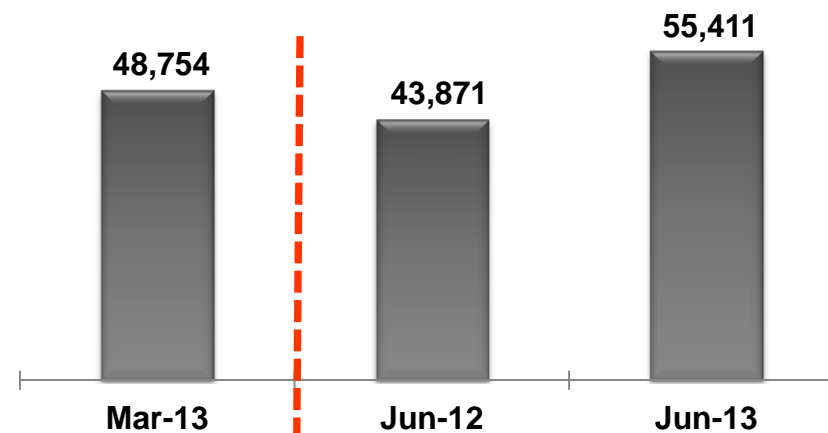
**Networth (₹ cr)**



**Book Value per share (₹)**

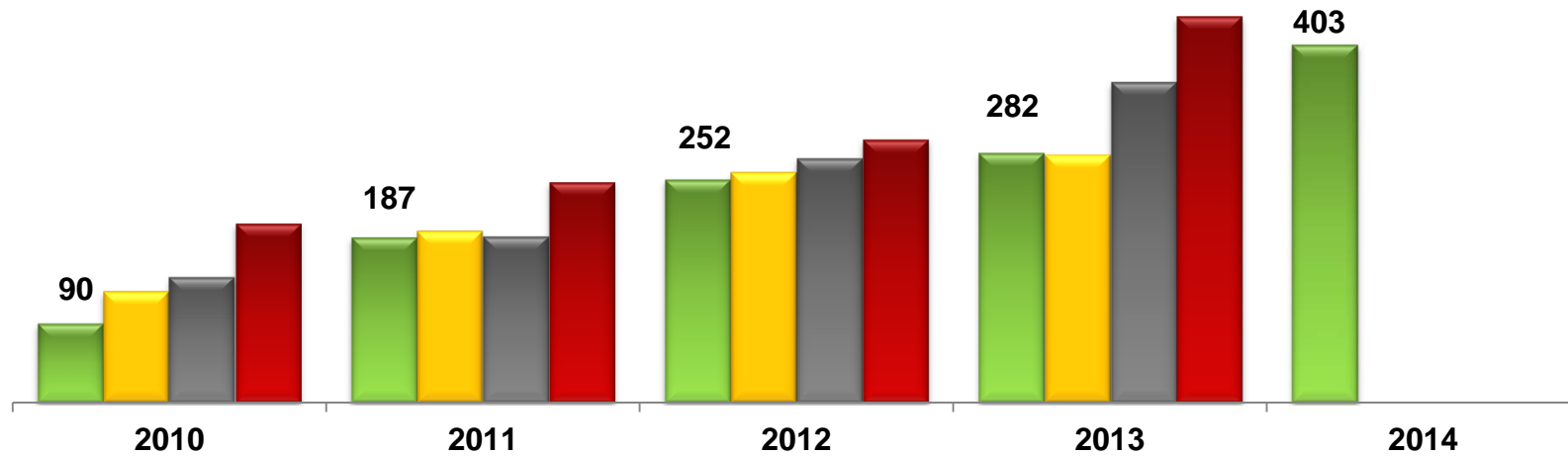


**Market Cap (₹ cr)**

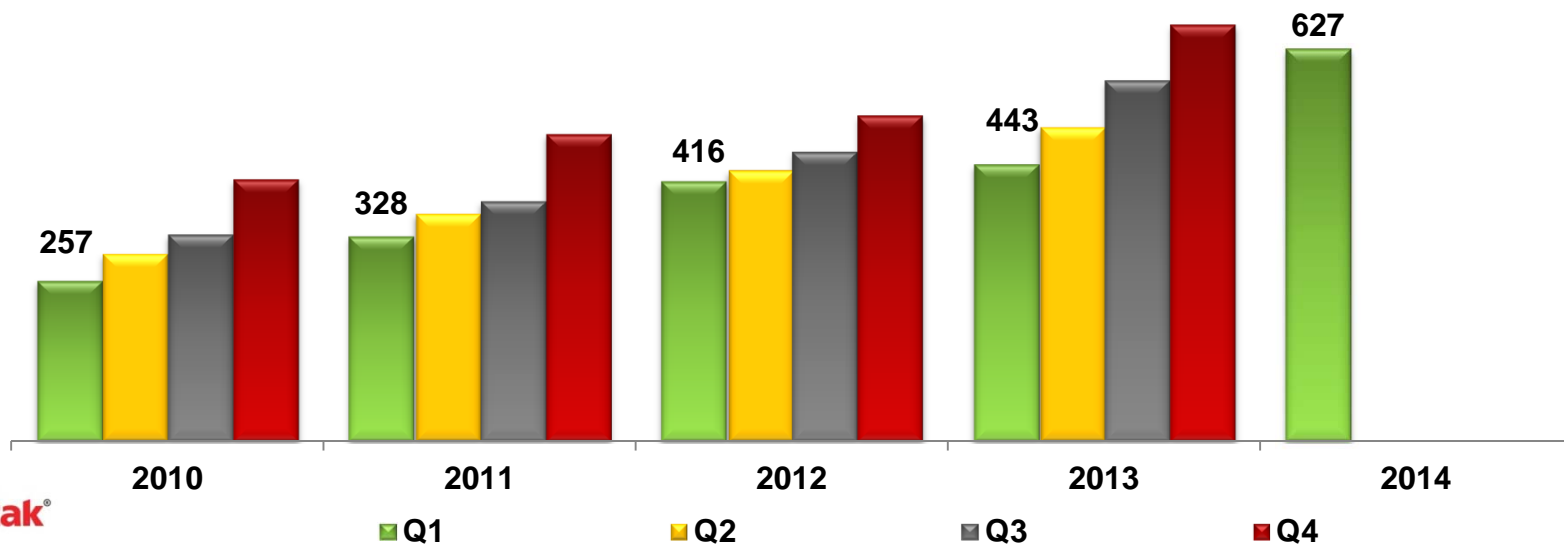


# PAT - Quarterly Trend

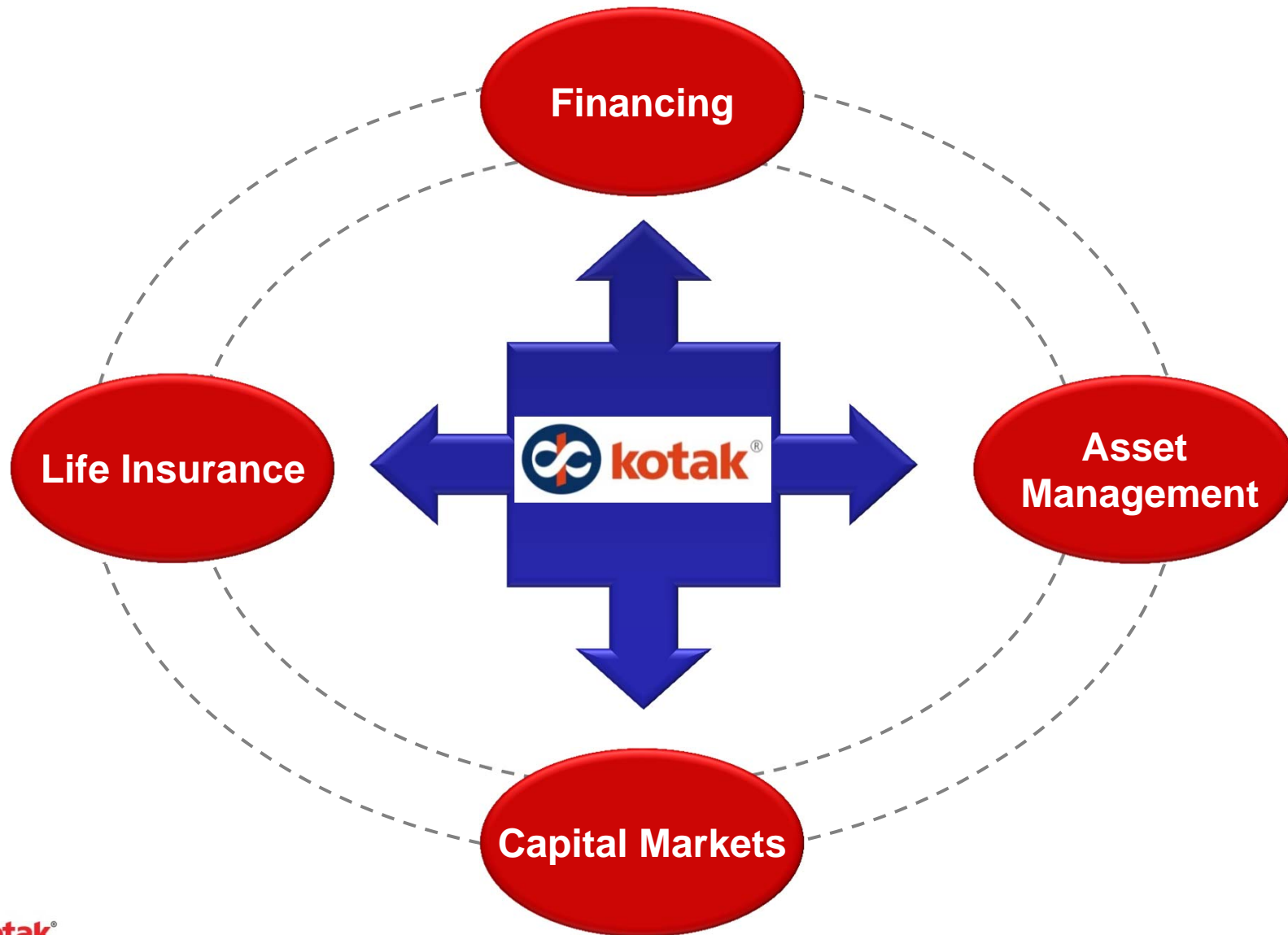
Bank (₹ cr)



Consolidated (₹ cr)

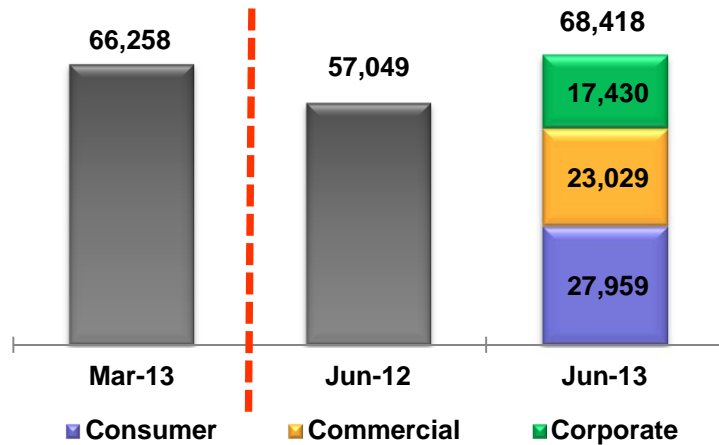


# Integrated Financial Services

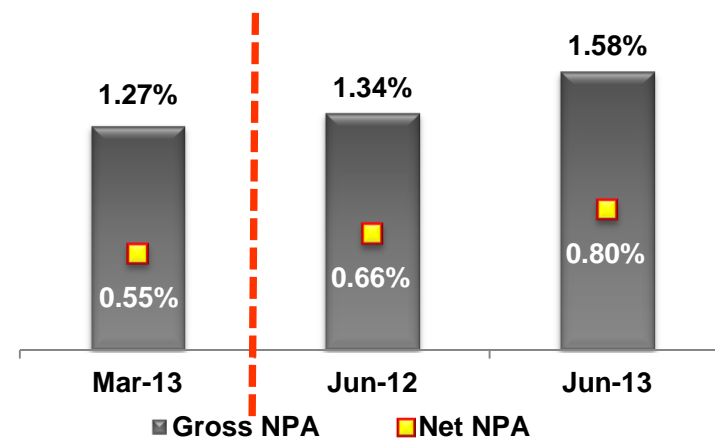


# Financing Business

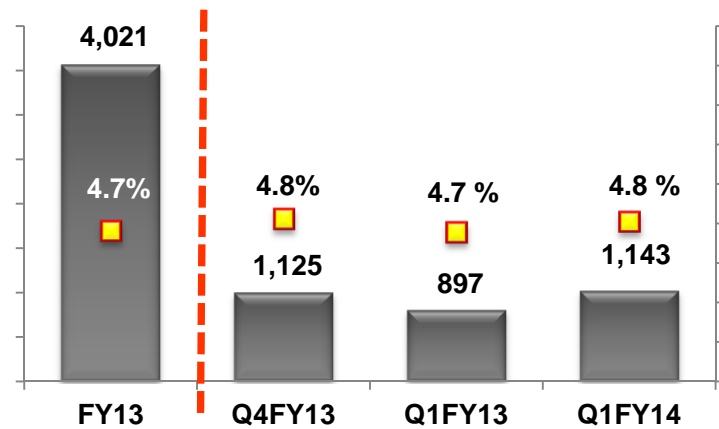
## Advances (₹ cr)



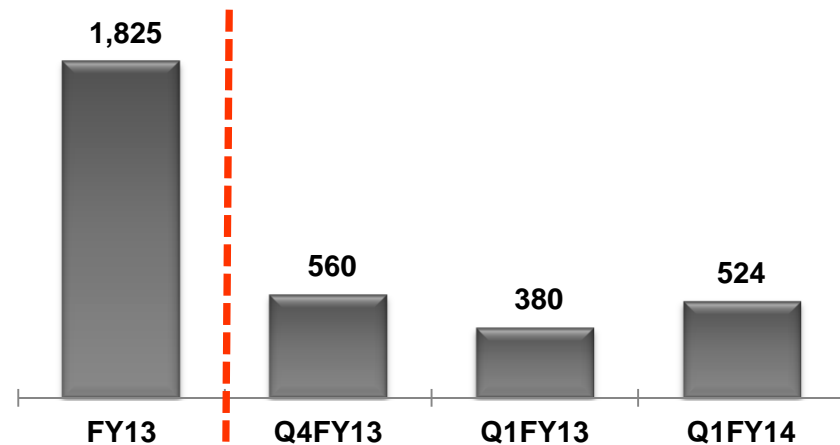
## NPA (%)



## Net Interest Income (₹ cr) & NIM (%)



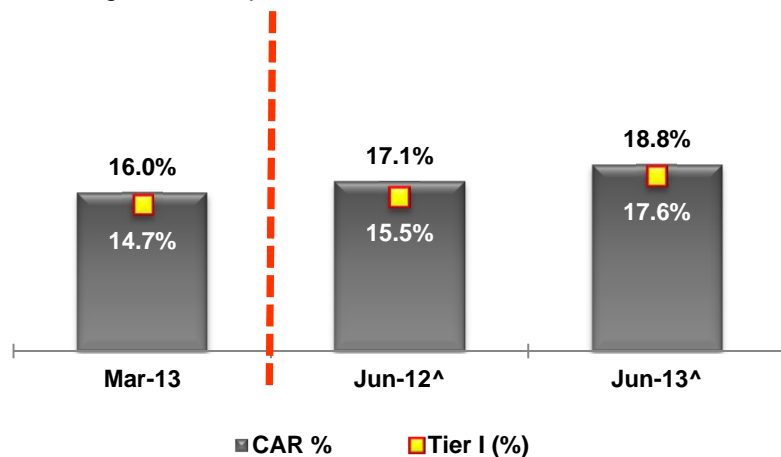
## PAT (₹ cr)



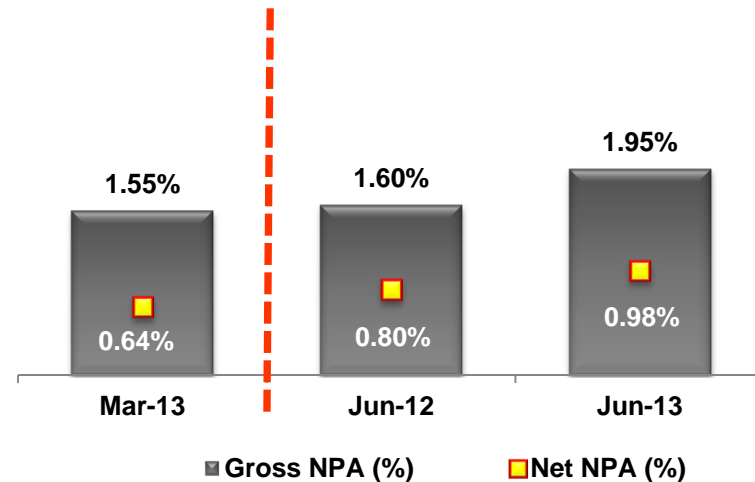
# Bank Key Ratios

## CAR & Tier I (%)

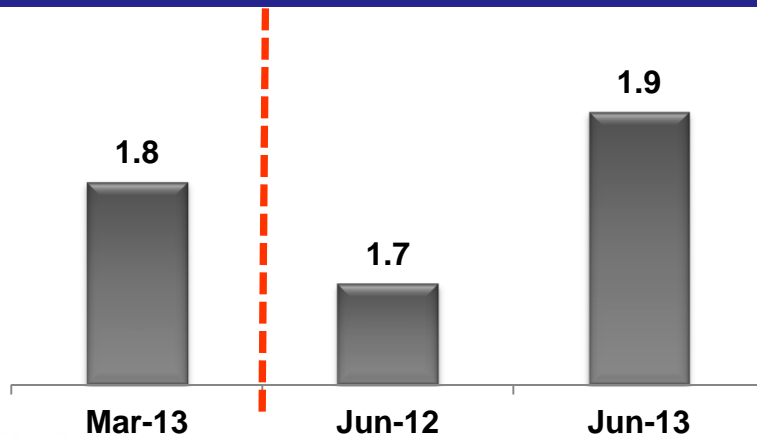
^ including unaudited profits – BASEL II



## NPA (%)



## RoA (%)



## Asset Quality

Restructured loans considered standard  
(as % of net advances)

- Jun 30, 2013 - ₹ 6.3 cr (0.01%)
- Mar 31, 2013 - ₹ 7.8 cr (0.02%)
- Jun 30, 2012- ₹ 9.0 cr (0.02%)

# Bank Profit & Loss

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14	YoY Growth
Net Interest Income	3,206	903	721	917	27%
Other Income	1,161	364	241	462	92%
<b>Net Total Income</b>	<b>4,367</b>	<b>1,267</b>	<b>962</b>	<b>1,379</b>	<b>43%</b>
Employee Cost	1,051	288	257	301	17%
Other Operating Expenses	1,159	326	257	299	16%
<b>Operating Expenditure</b>	<b>2,210</b>	<b>614</b>	<b>514</b>	<b>600</b>	<b>17%</b>
<b>Operating Profit</b>	<b>2,157</b>	<b>653</b>	<b>448</b>	<b>779</b>	<b>74%</b>
Provision on advances & receivables	206	36	52	134	155%
Provision on investments	(21)	1	(18)	35	-
<b>Provision &amp; contingencies</b>	<b>185</b>	<b>37</b>	<b>34</b>	<b>169</b>	<b>395%</b>
<b>PBT</b>	<b>1,972</b>	<b>616</b>	<b>414</b>	<b>610</b>	<b>47%</b>
Provision for Tax	611	180	132	207	57%
<b>PAT</b>	<b>1,361</b>	<b>436</b>	<b>282</b>	<b>403</b>	<b>43%</b>

## Bank Other Income

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Fee and Services	799	232	164	229
Treasury Income	226	81	53	164
ARD Buyout Income	118	47	19	62
Others	18	4	5	7
<b>Total</b>	<b>1,161</b>	<b>364</b>	<b>241</b>	<b>462</b>



# NPA / Provisioning – Highlights

- ❑ During the quarter, Bank acquired a portfolio of NPAs of less than two years as NPA. Entire amount of such purchase amounting to ₹ 23 cr is treated as NPA and fully provided for during the quarter

## Other Key Highlights

- ❑ The Bank has not participated in any CDR
- ❑ There has been no conversion of loans into off Balance Sheet
- ❑ No loans have been sold to asset reconstruction company
- ❑ An existing NPA account is upgraded to standard category only on collection of **all** overdues
- ❑ Cheques deposited at quarter end but returned in subsequent month considered for NPA and provisioning

# Bank Segmental Performance

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Corporate/Wholesale Banking	1,211	353	238	288
Retail Banking	614	201	133	180
Treasury & BMU*	146	62	42	139
Unallocated Income	1	-	1	3
<b>Total</b>	<b>1,972</b>	<b>616</b>	<b>414</b>	<b>610</b>

\* Balance Sheet Management Unit

# Bank Advances & Investments

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Corporate Banking	12,291	12,841	14,849	16%
Commercial Vehicles & Construction Equipment	7,805	8,015	7,508	(6%)
Agriculture Division	8,356	6,108	7,841	28%
Business Banking	5,216	3,837	5,186	35%
Mortgage Loans	10,727	9,157	11,030	20%
Personal Loans	2,897	1,728	2,940	70%
Others	1,177	632	1,185	87%
<b>Total Advances</b>	<b>48,469</b>	<b>42,318</b>	<b>50,539</b>	<b>19%</b>

## Advances – as per segmental classification

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Retail	24,428	21,331	24,430	15%
Corporate	24,041	20,987	26,109	24%
<b>Total Advances</b>	<b>48,469</b>	<b>42,318</b>	<b>50,539</b>	<b>19%</b>
Investment / Treasury Assets	28,873	21,184	27,802	31%
<b>Total Advances and Investments</b>	<b>77,342</b>	<b>63,502</b>	<b>78,341</b>	<b>23%</b>

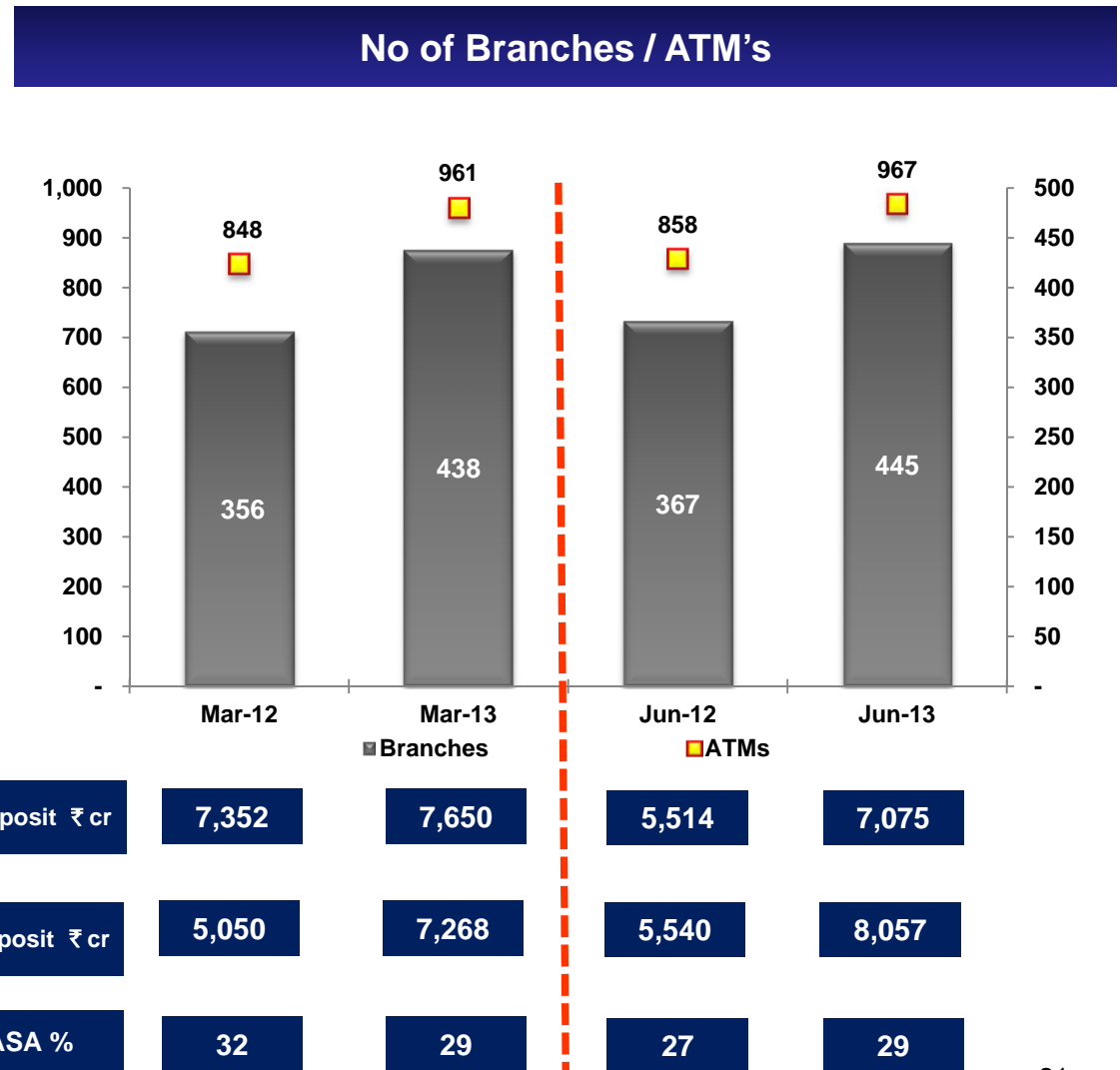
# Bank Balance Sheet

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Net Worth	9,447	8,288	11,165	35%
Deposits	51,029	41,632	52,454	26%
CA	7,650	5,514	7,075	28%
SA	7,268	5,540	8,057	45%
Certificate of Deposit	8,172	5,313	7,789	47%
Term Deposit Others	27,939	25,265	29,533	17%
Borrowings	20,411	16,181	17,900	11%
Other Liabilities and Provisions	2,807	2,827	3,336	18%
<b>Total</b>	<b>83,694</b>	<b>68,928</b>	<b>84,855</b>	<b>23%</b>

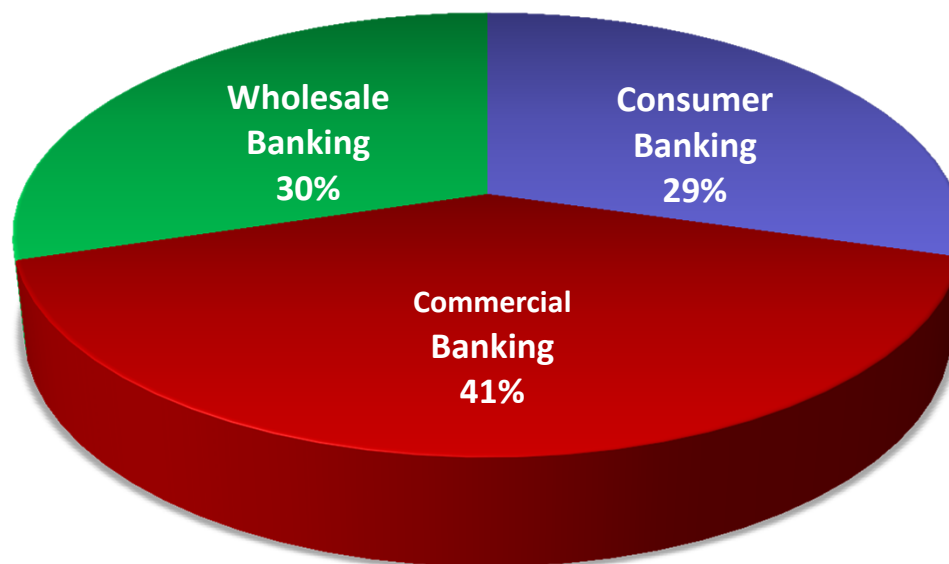
₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Cash, Bank and Call	3,689	2,854	3,278	15%
Investments	28,873	21,184	27,802	31%
Government Securities	21,562	16,124	19,757	23%
Others	7,311	5,060	8,045	59%
Advances	48,469	42,318	50,539	19%
Fixed Assets and Other Assets	2,663	2,572	3,236	26%
<b>Total</b>	<b>83,694</b>	<b>68,928</b>	<b>84,855</b>	<b>23%</b>

# Consumer Banking Liabilities

- ☐ Plan to cross 550 branches by March 14
- ☐ Increased cross sell of asset products
- ☐ Savings balances increased 45% yoy
- ☐ Added ~ 1.5 lac customer accounts for the quarter
- ☐ TD sweep to total deposit ratio at 7.3%
- ☐ CASA and TDs below ₹ 5 cr constitute 61% of total deposits
- ☐ Focus on digital
- ☐ Tied up with Western Union (WU) to offer domestic money transfer facilities

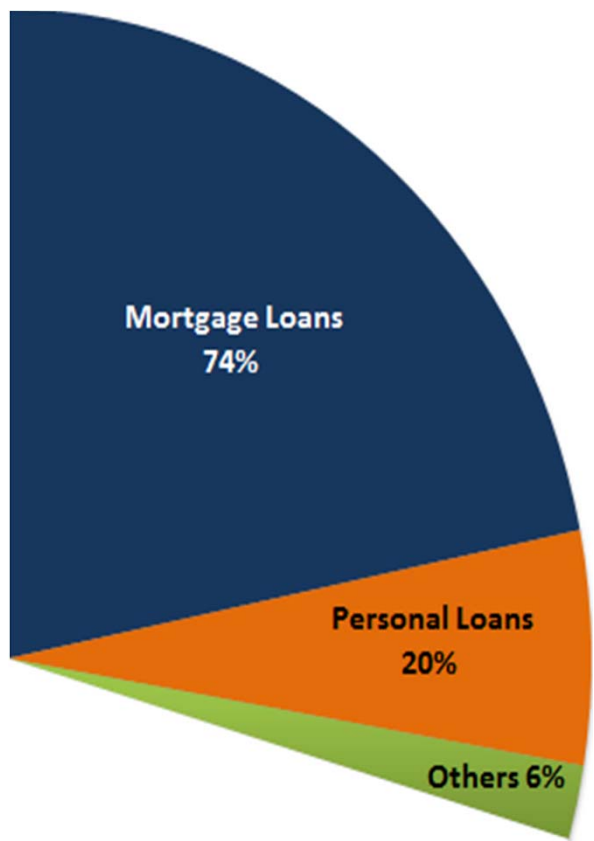


## Advances - Bank



₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Wholesale Banking	12,466	12,933	15,013	16%
Commercial Banking	21,452	17,973	20,627	15%
Consumer Banking	14,551	11,412	14,899	31%
<b>Total Advances</b>	<b>48,469</b>	<b>42,318</b>	<b>50,539</b>	<b>19%</b>

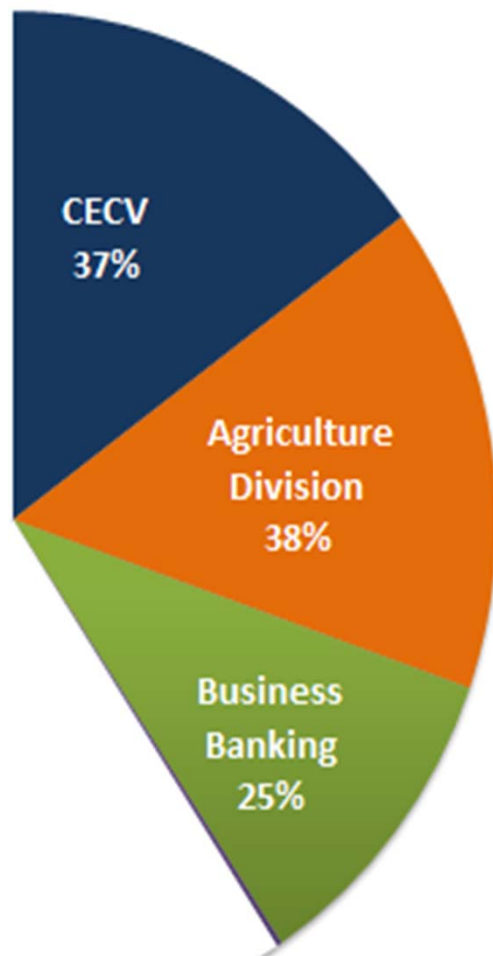
# Consumer Banking Assets – Bank



	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
Mortgage Loans	74%	80%	74%	20%
Personal Loans	20%	15%	20%	70%
Others	6%	5%	6%	77%
<b>Total Consumer Banking</b>	<b>14,551</b>	<b>11,412</b>	<b>14,899</b>	<b>31%</b>

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

# Commercial Banking Assets – Bank



	Mar 31, 2013	June 30, 2012	June 30, 2013	YoY Growth
CECV	37%	45%	37%	(6%)
Agri Division	39%	34%	38%	28%
Business Banking	24%	21%	25%	35%
<b>Total Commercial Banking</b>	<b>21,452</b>	<b>17,973</b>	<b>20,627</b>	<b>15%</b>

- ❑ Focus on Bharat (semi urban / rural areas)
- ❑ Deepening tractor finance
- ❑ Asset focused branches in rural areas
- ❑ Consistent growth in Agri
- ❑ Slow down in CV/CEs



# Wholesale Banking - Bank

## ❑ Increased presence in large corporate groups

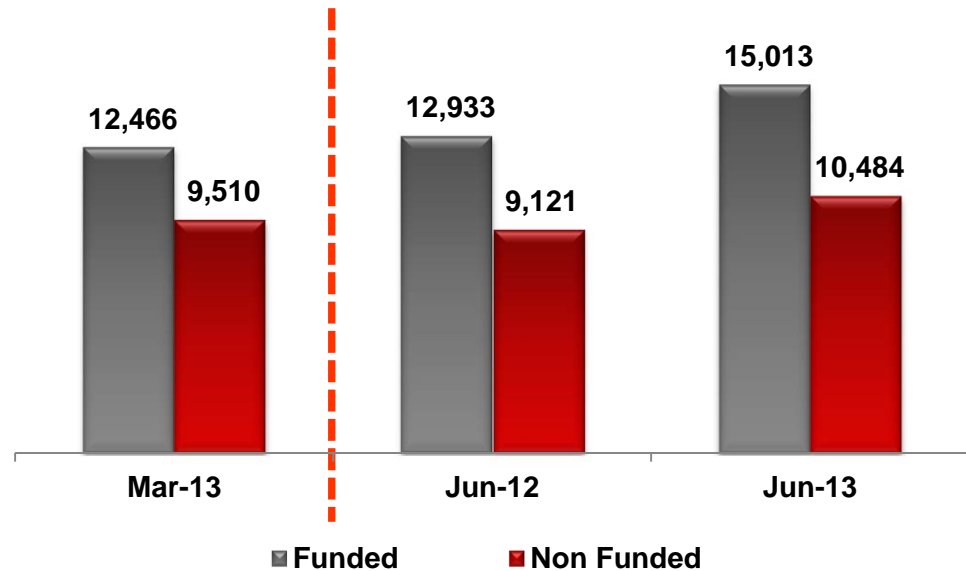
- Largely medium term finance & working capital
- Stable growth in Trade Credits & Export Finance
- Traction in supply chain financing

## ❑ 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

Funded & Non funded (₹ cr)



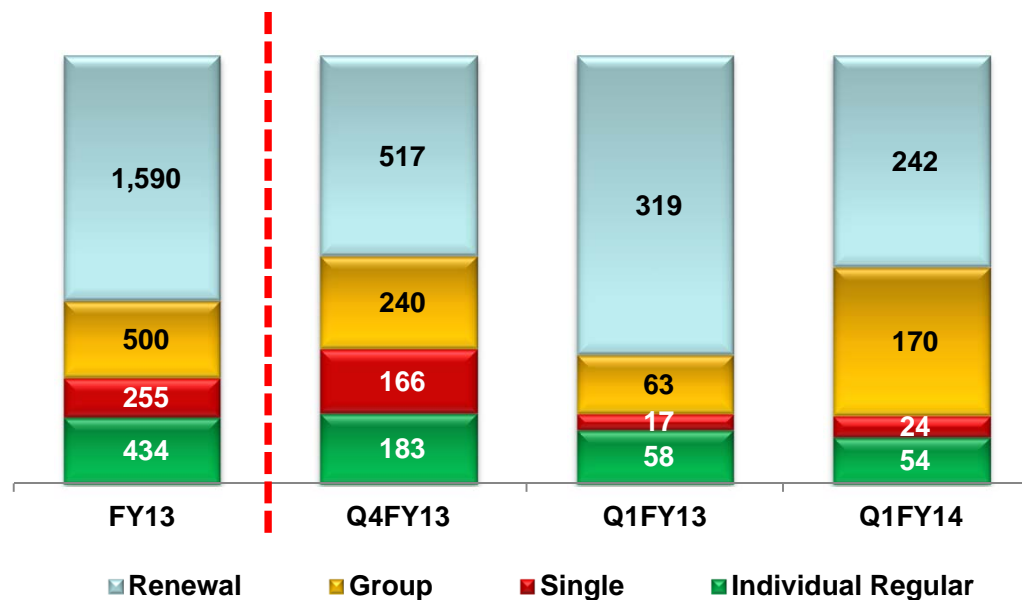
# Kotak Mahindra Prime

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
NII	727	199	156	205
Other income	186	41	44	48
Total Income	913	240	200	253
Profit before tax	641	174	139	179
<b>Profit after tax</b>	<b>431</b>	<b>119</b>	<b>94</b>	<b>117</b>

₹ cr	Mar 31, 2013	June 30, 2012	June 30, 2013
Total Advances	17,022	14,114	17,093
Car Advances	12,777	11,154	13,055
Net NPA	36	21	31
Net NPA (%)	0.2	0.1	0.2
CAR (%)	15.4	15.9	16.0
ROA (%) - annualised	2.6	2.4	2.5

# Kotak Mahindra Life Insurance

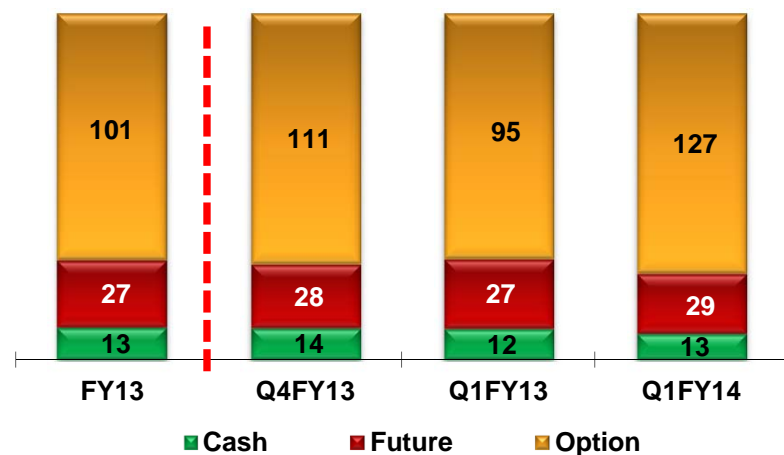
- ☐ Healthy solvency ratio
- ☐ Focus on long term savings and protection



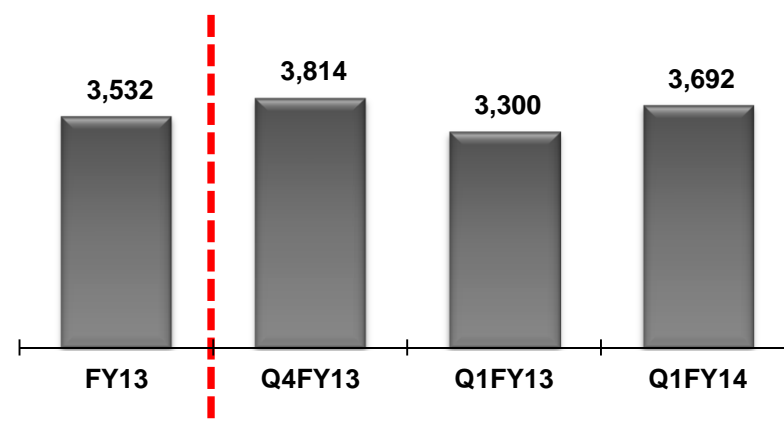
	FY13	Q4FY13	Q1FY13	Q1FY14
Capital (₹ cr)	562	562	562	562
Solvency ratio (%)	2.93	2.93	2.97	3.03
PAT	190	58	32	71

# Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS








₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	599	163	132	147
Profit before tax	189 <sup>#</sup>	37 <sup>#</sup>	35	48
Profit after tax	114 <sup>#</sup>	13 <sup>#</sup>	23	31
Market Share* (%)	2.5	2.5	2.5	2.2

\*excluding BSE Derivative segment

Kotak Securities services around 8.6 lac secondary market customers through 1,311 branches and franchises

<sup>#</sup> after considering ₹ 30 cr of loss on divestment of stake in a fellow subsidiary

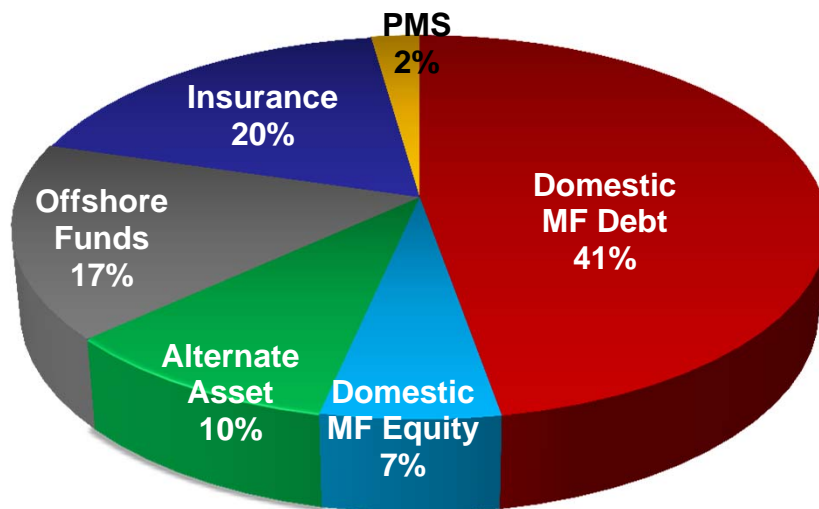
# Kotak Mahindra Capital Co.

Client	Transactions during Q1FY14	Size (₹ cr)
	Global alliance between Mahindra Group & CIE Automotive, Spain for auto components business and open offers for Mahindra Forgings Limited and Mahindra Composites Limited	5,178
	Institutional Placement Programme (IPP)	106
	Institutional Placement Programme (IPP)	1,863
	Private placement of 2.6% stake by Kotak Mahindra Bank Limited to GIC Singapore	1,296
	Institutional Placement Programme (IPP) and Offer for Sale (OFS)	308

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	83	22	23	22
Profit before tax	24	6	8	5
Profit after tax	17	4	6	4

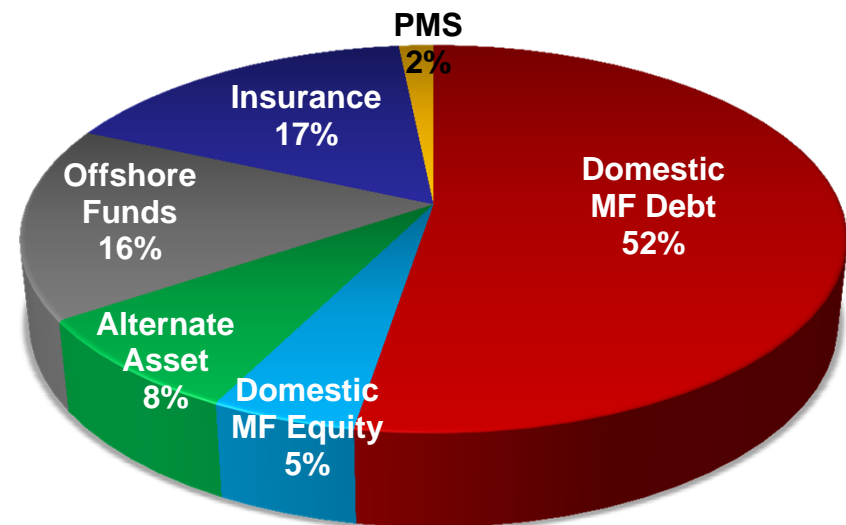
# Asset Under Management

AUM ₹ 50,951 cr



Jun 30, 2012

AUM ₹ 62,759 cr



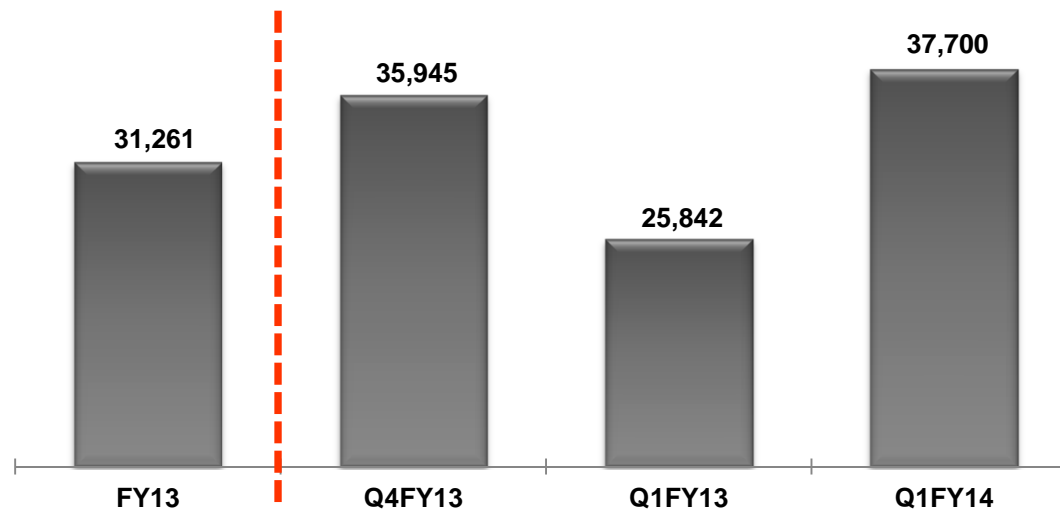
Jun 30, 2013

# Kotak Mahindra AMC and Trustee Co.

## Average Assets Under Management ₹ cr

❑ 8.4 lac folios

❑ 79 Branches



₹ cr #	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	129	37	28	37
Profit before tax	14	2	4	11
<b>Profit after tax</b>	<b>12</b>	<b>2</b>	<b>4</b>	<b>7</b>
Average AUM (₹ bn)	313	359	258	377
Average AUM - Equity (₹ bn)	31	30	31	30

# Kotak Investment Advisors

## Realty Fund

- ☐ Corpus – ₹ 2,705 cr
- ☐ 55 Investments

## Private Equity Fund

- ☐ Corpus – ₹ 1,858 cr
- ☐ 35 Investments

## Infra Fund

- ☐ Corpus – ₹ 529 cr

₹ cr	FY13	Q4FY13	Q1FY13	Q1FY14
Total income	85	22	22	22
Profit before tax	43	11	11	1
Profit after tax	31	8	8	1



# 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 3<sup>rd</sup> 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

Asian Bankers Technology Award for **Best Self-Service Banking Project** for 2012

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

# 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

# Kotak Uniqueness

## The 5<sup>th</sup> 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 18.8% as on Jun 30, 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



<b>Strong Capital Position</b>	<ul style="list-style-type: none"><li>∞ Capital adequacy amongst the highest in the Indian banking sector</li><li>∞ Provides the basis for growth</li></ul>
<b>Aggressive Pursuit of Cross Sell Opportunities</b>	<ul style="list-style-type: none"><li>∞ Robust bank platform and retail distribution network</li><li>∞ Pan-India reach of over 2,100 retail distribution points across Banking, Broking, Mutual Fund and Insurance</li><li>∞ Provides a platform for improving funding from low-cost liabilities – as can be seen in the improving low cost deposit balance</li><li>∞ Strong Bancassurance model with good cross-sell ratio, ability to mine customer base</li></ul>
<b>Manage Risks beyond “Modeling”</b>	<ul style="list-style-type: none"><li>∞ Extensive on-the-ground presence and superior sponsor / CXO relationships</li><li>∞ Deep, longstanding relationships with a substantial share of corporate India</li></ul>
<b>Multiple Growth Engines</b>	<ul style="list-style-type: none"><li>∞ Continue to evolve a stable annuity flow driven business model – balancing volatility inherent in capital market-linked revenues</li><li>∞ Leveraging world-class infrastructure and technology to drive cost-efficiencies</li><li>∞ Leverage “India asset class strength” to tap global investors – individual as well as institutional</li></ul>
<b>Attract &amp; Retain Talent</b>	<ul style="list-style-type: none"><li>∞ High degree of stability within the management team, many of whom have been with the Group for over fifteen years</li><li>∞ Preferred Employer status in the Financial Services sector allows us to attract the best people</li></ul>

# 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 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 – 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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