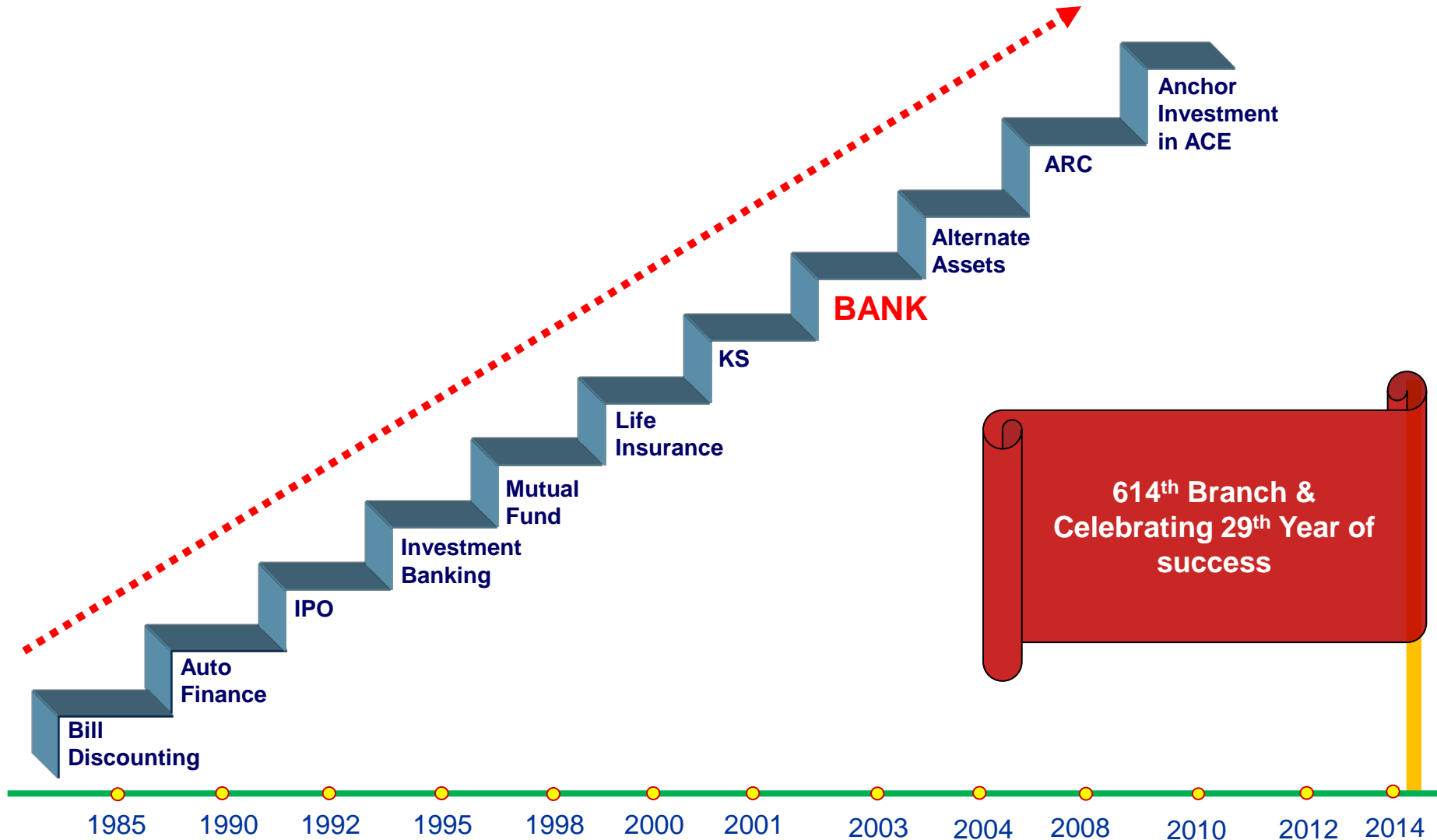


Investor Presentation Q1FY15



Jul 16, 2014

Journey So Far.....

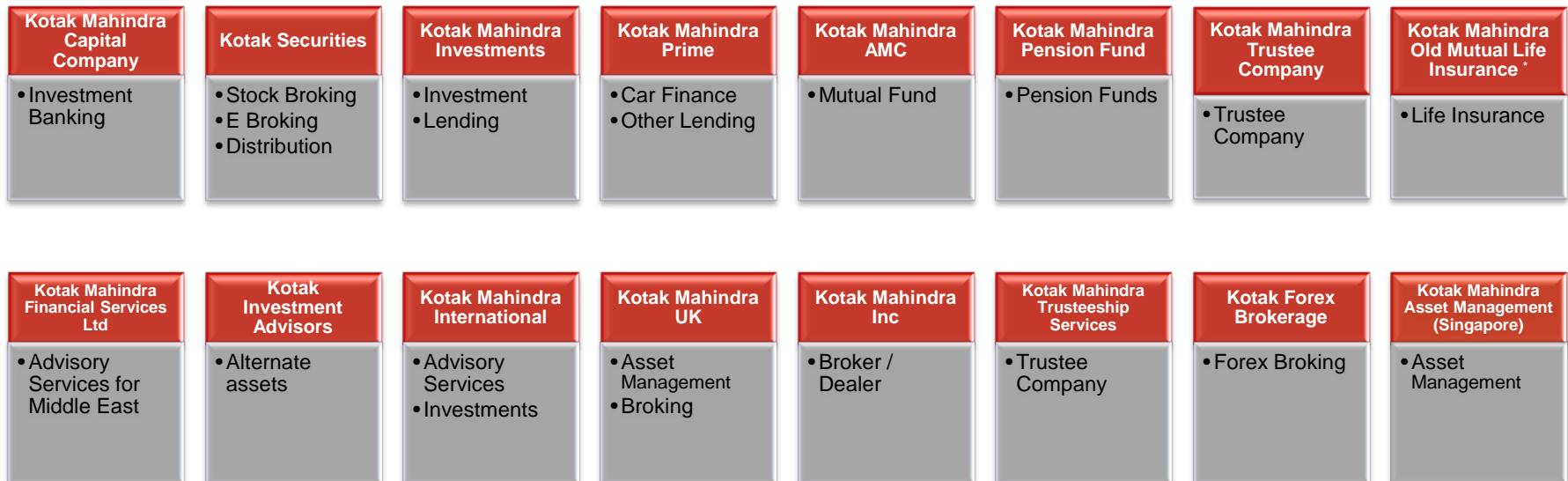


Group Structure



Kotak Mahindra Bank

- Commercial Bank & Holding Company

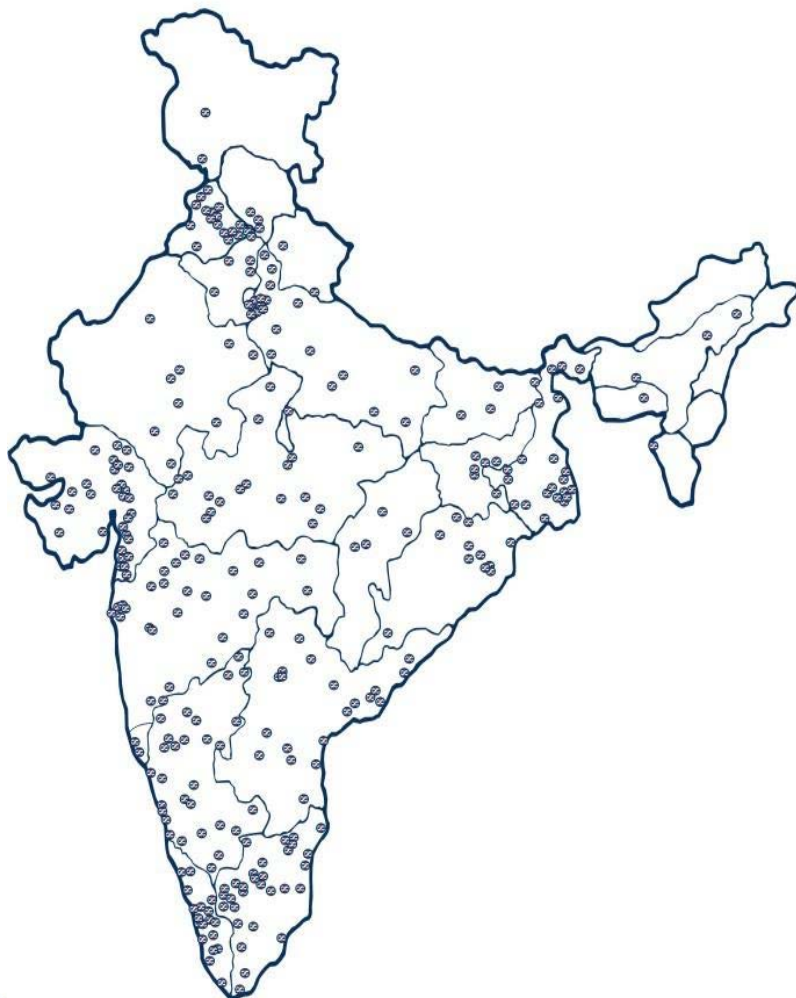


Note:

- 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	Jun 30, 2014
Banking	614
Car Finance	74
Life Insurance	206
Securities	1,147
Mutual Fund	79
Total	2,120

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

Consolidated Highlights – Q1FY15

PAT

₹ 698 cr
(₹ 627 cr)

Networth

₹ 19,785 cr
(₹ 17,228 cr)

RoA

2.2% (2.2%)

**Book
Value**

(per share)
₹ 256.8
(₹ 224.5)

NIM

5.0% (4.8%)

Loans

₹ 77,076 cr
(₹ 68,418 cr)

**Total
Assets**

₹ 126,743 cr
(₹ 117,284 cr)

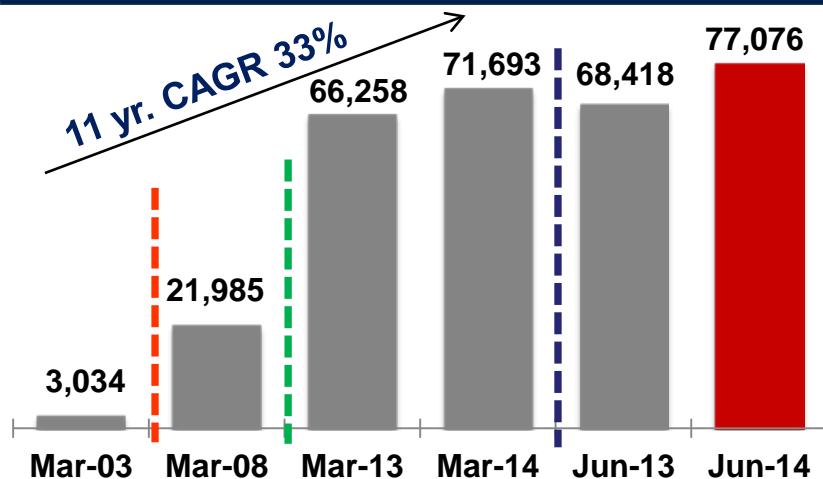
**Net
NPA**

0.81% (0.80%)

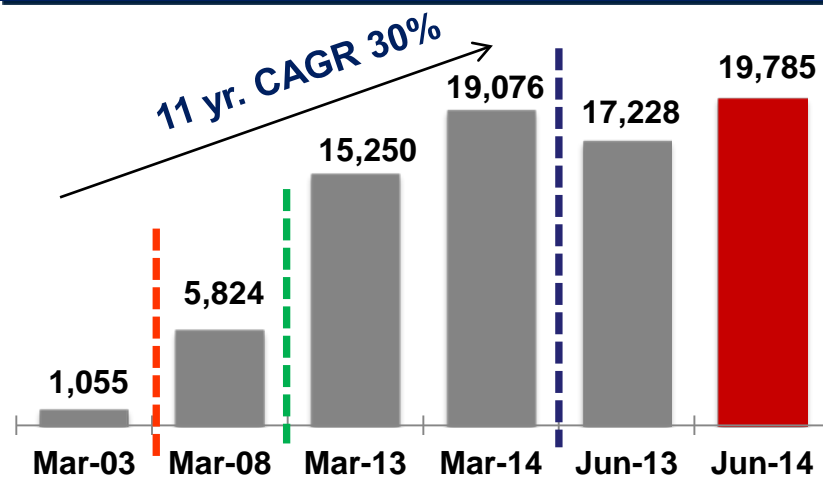
Figures in brackets are Q1FY14 numbers

Consolidated Key Financials

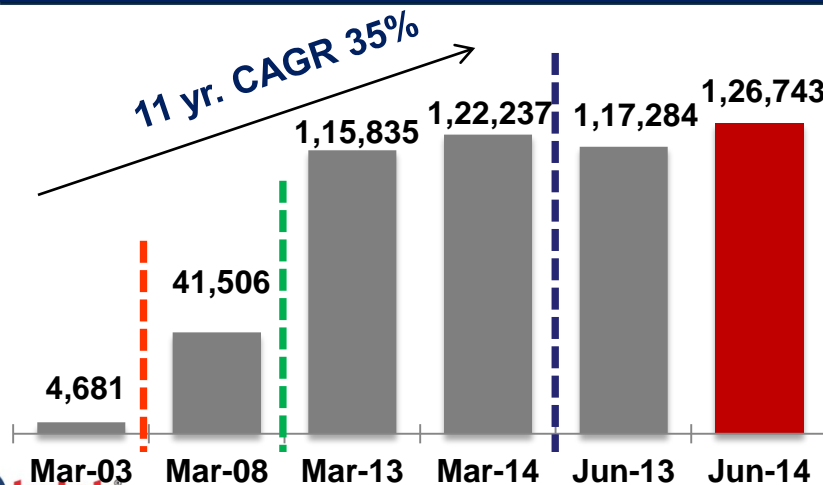
Advances (₹ cr)



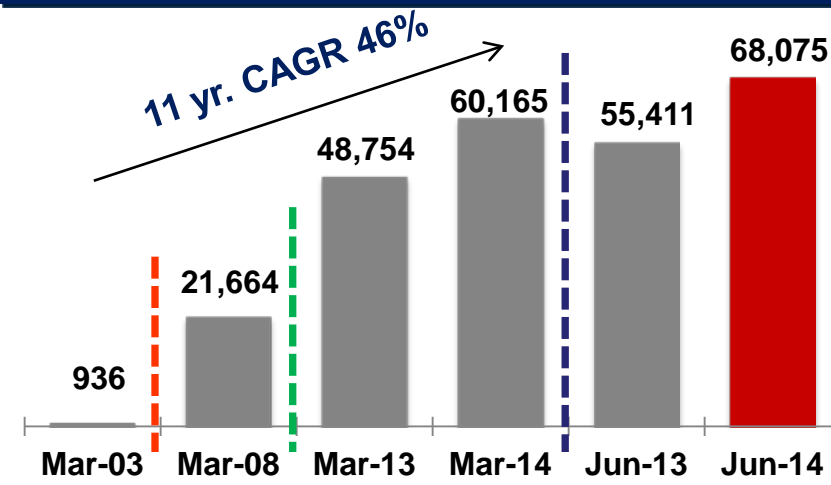
Networth (₹ cr)



Total Assets (₹ cr)



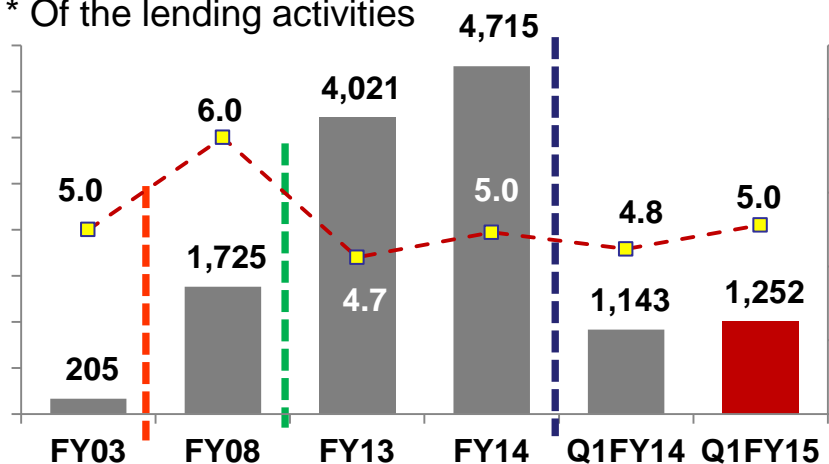
Market Cap (₹ cr)



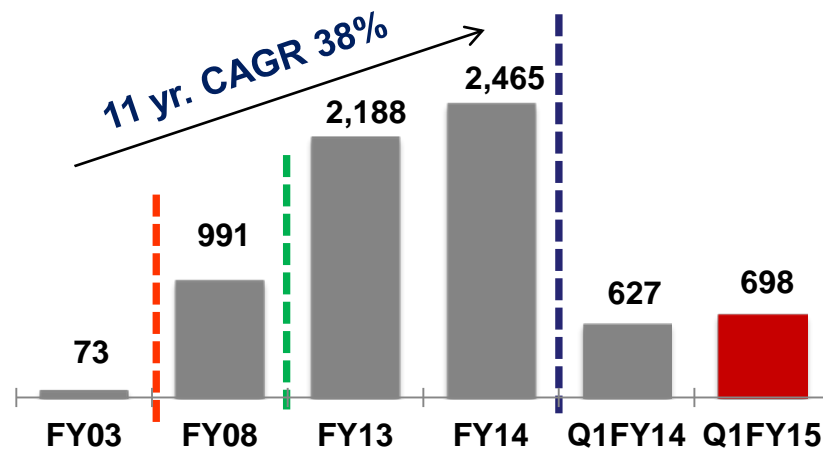
Consolidated Key Financials

NII* (₹ cr) & NIM* (%)

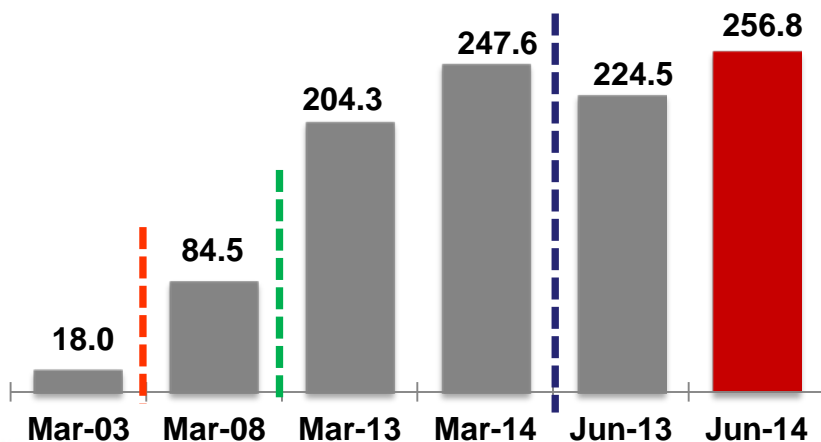
* Of the lending activities



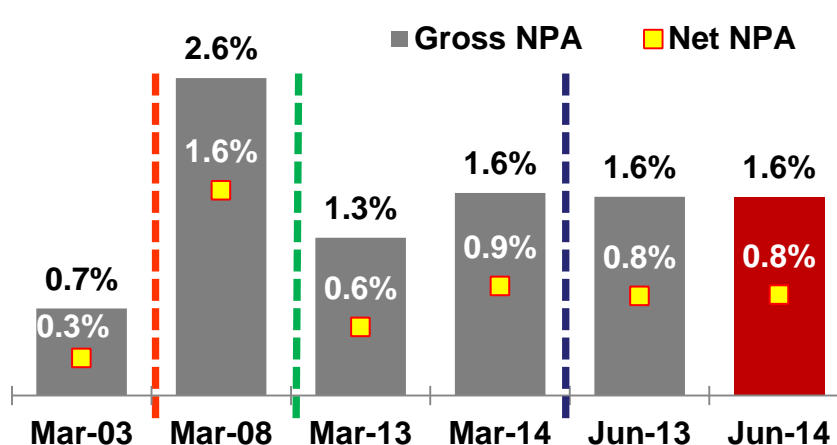
PAT (₹ cr)



Book Value Per Share (₹)



NPA (%)



Consolidated PAT

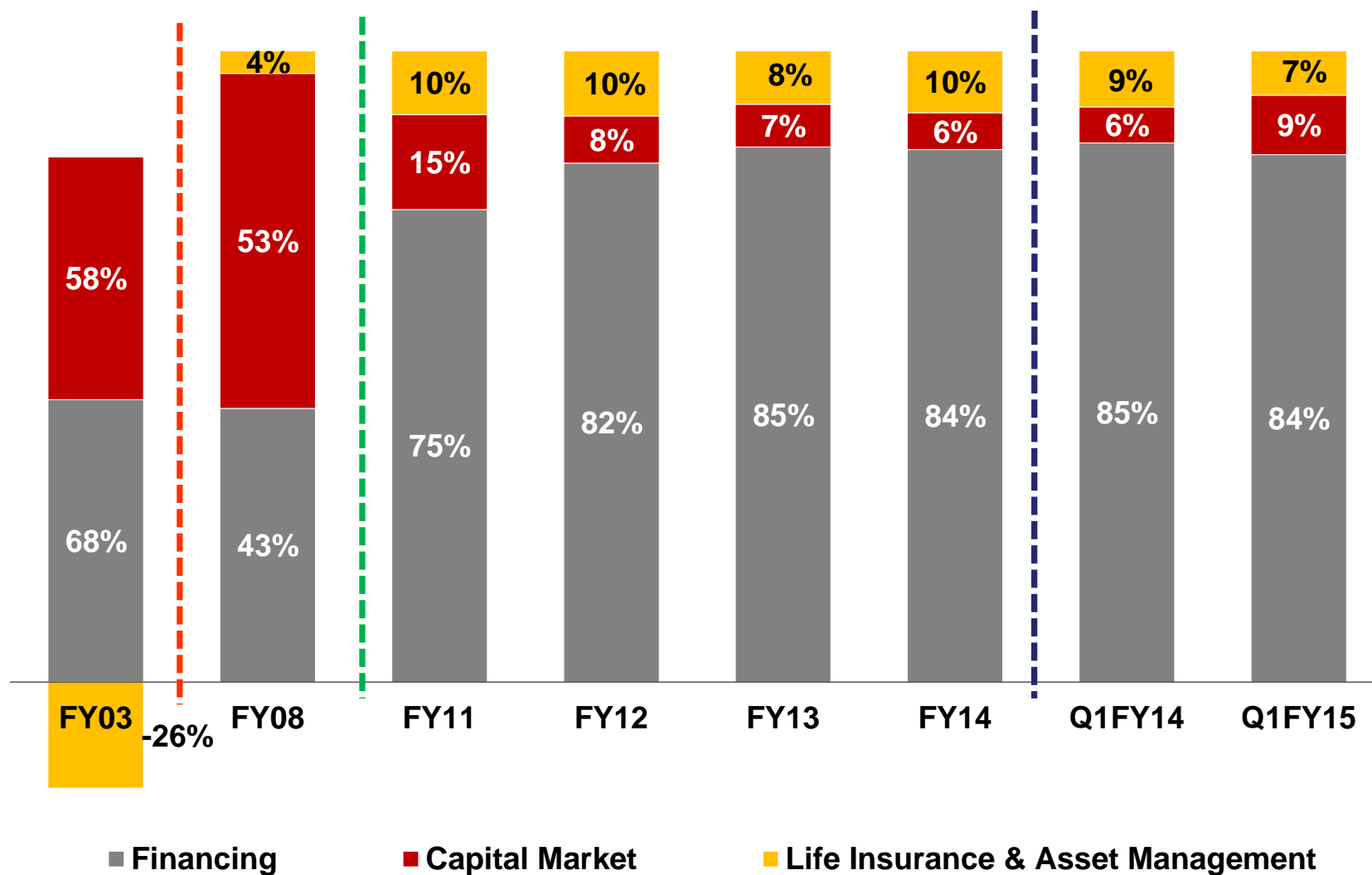
₹ cr	FY03	FY08	FY11	FY12	FY13	FY14
Kotak Mahindra Bank	45	294	818	1,085	1,361	1,503
Kotak Mahindra Prime	11	101	318	385	431	491
Kotak Securities	24	409	182	126	114 *	160
Kotak Mahindra Capital Company	31	115	52	6	17	14
Kotak Mahindra Old Mutual Life Insurance	(42)	(72)	101	203	190	239
Kotak Mahindra 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
Kotak Mahindra Investments	15	43	24	15	33	42
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 - Qtrly

₹ cr	Q4FY14	Q1FY14	Q1FY15
Kotak Mahindra Bank	407	403	430
Kotak Mahindra Prime	126	117	120
Kotak Securities	44	31	68
Kotak Mahindra Capital Company	5	4	(4)
Kotak Mahindra Old Mutual Life Insurance	65	71	49
Kotak Mahindra AMC & Trustee Co	4	7	-
International subsidiaries	6	(10)	7
Kotak Investment Advisors	5	1	8
Kotak Mahindra Investments	16	4	17
Total	678	628	695
Minority Interest, Affiliates, others	(15)	(1)	3
Consolidated PAT	663	627	698

Consolidated Profit (PBT) Mix



Consolidated Profit and Loss

₹ cr	FY03	FY08	FY11	FY12	FY13	FY14
Net Interest Income	246	1725	3,305	3,928	4,813	5,674
Other Income	279	4198	5,090	4,544	5,113	5,259
Net Total Income	525	5,923	8,395	8,472	9,926	10,933
Employee Cost	104	1,198	1,522	1,602	1,774	1,915
Other Operating Expenses	255	2,893	4,478	4,115	4,824	5,013
Operating Expenditure	359	4,091	6,000	5,717	6,598	6,928
Operating Profit	166	1,832	2,395	2,755	3,327	4,004
Provision on advances and other receivables	10	275	118	86	217	163
Provision on investments	14	149	30	13	(34)	146
Provision & contingencies	24	424	148	99	183	309
PBT	142	1,408	2,247	2,657	3,144	3,696
Provision for Tax	64	449	678	806	940	1,184
MI & Affiliates	(5)	32	(2)	(18)	(16)	(47)
PAT	73	991	1,567	1,832	2,188	2,465

Consolidated Profit and Loss - Qtrly

₹ cr	Q4FY14	Q1FY14	Q1FY15
Net Interest Income	1,484	1,374	1,510
Other Income	1,750	1,356	1,871
Net Total Income	3,234	2,730	3,381
Employee Cost	514	494	564
Other Operating Expenses	1,741	1,132	1,759
Operating Expenditure	2,255	1,626	2,323
Operating Profit	979	1,105	1,058
Provision on advances and other receivables	(23)	141	70
Provision on investments	22	19	(97)
Provision & contingencies	(1)	160	(27)
PBT	980	945	1,031
Provision for Tax	304	304	335
MI & Affiliates	(13)	(14)	2
PAT	663	627	698

Consolidated Balance Sheet

Liabilities ₹ cr	Mar-03	Mar-08	Mar-13	Mar-14	Jun-13	Jun-14
Capital	59	345	373	385	384	385
Reserves and Surplus	996	5,479	14,877	18,691	16,844	19,400
Policyholders' Funds	27	2,842	10,077	11,015	10,266	11,754
Deposits	203	13,692	49,389	56,930	50,802	59,693
Borrowings	2,680	14,508	36,172	29,007	33,575	28,590
Other Liabilities and Provisions	716	4,640	4,947	6,209	5,414	6,921
Total	4,681	41,506	115,835	122,237	117,284	126,743
Assets						
Cash and Balances with RBI	59	1,690	2,221	2,960	2,767	3,242
Bank Balances & Money at Call/Short Notice	96	2,593	2,298	3,683	1,024	2,005
Investments	1,044	12,491	40,907	38,791	40,237	39,270
Loans & Advances	3,034	21,985	66,258	71,693	68,418	77,076
Fixed Assets	120	333	616	1,261	602	1,237
Other Assets	328	2,414	3,535	3,849	4,235	3,913
Total	4,681	41,506	115,835	122,237	117,284	126,743

Consolidated Advances and Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	17,319	17,202	21,770	27%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,188	5,568	7%
Auto loans	13,223	13,020	13,363	3%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business & Personal loans	4,667	3,855	4,767	24%
Others	3,087	2,774	4,251	53%
Total Advances	71,693	68,418	77,076	13%#
Investments/ Treasury Assets *	27,788	30,265	27,725	(8%)
Total Advances and Investments	99,481	98,683	104,801	6%

Advances growth excluding CV/CE at 13%

* Does not include policy holders' investments

Entity wise Networth

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Kotak Mahindra Bank	12,275	11,165	12,714
Kotak Mahindra Prime	2,843	2,469	2,963
Kotak Securities	2,094	1,965	2,162
Kotak Mahindra Capital Company	403	392	398
Kotak Mahindra Old Mutual Life Insurance	1,042	873	1,091
Kotak Mahindra AMC & Trustee Co	126	116	126
International Subsidiaries	410	388	419
Kotak Investment Advisors	240	224	249
Kotak Mahindra Investments	436	348	528
Other Entities	32	33	32
Total	19,901	17,973	20,682
Add: Associates	549	538	563
Less: Minority, Inter-company and Other Adjustments	(1,374)	(1,283)	(1,460)
Consolidated Networth	19,076	17,228	19,785

Kotak Bank – Standalone Highlights – Q1FY15

PAT

₹ 430 cr
(₹ 403 cr)

RoA

2.0% (1.9%)

Loans

₹ 56,922 cr
(₹ 50,539 cr)

NIM

5.0%
(4.8%)

**Net
NPA**

0.98% (0.98%)

CAR[#]

19.1% (18.8%)

Tier 1

18.1% (17.5%)

CASA

₹ 19,037 cr
(₹ 15,132 cr)

Branches

614
(445)

[#] As per Basel III, including profits. Excluding unaudited profit CAR 18.5%, Tier I 17.5 (CAR 18.1% and Tier I 16.8%)

Figures in brackets are Q1FY14 numbers

Bank Profit & Loss

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Net Interest Income	3,720	967	917	1,002
Other Income	1,400	340	462	400
Net Total Income	5,120	1,307	1,379	1,402
Employee Cost	1,159	316	301	348
Other Operating Expenses	1,384	384	299	388
Operating Expenditure	2,543	700	600	736
Operating Profit	2,577	607	779	666
Provision on advances	256	2	165	73
Recoveries	(109)	(37)	(31)	(7)
Provision on other receivables	(19)	1	(1)	(2)
Provision on investments	176	28	35	(50)
Provision & contingencies	304	(6)	169	14
PBT	2,273	613	610	652
Provision for Tax	770	206	207	222
PAT	1,503	407	403	430

Bank Other Income

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Fee and Services	942	276	229	315
Treasury Income *	299	12	164	54
ARD Buyout Income	141	46	62	29
Others	18	6	7	2
Total	1,400	340	462	400

* Does not include provisions

Bank Segmental Performance

As per RBI (₹ cr)	FY14	Q4FY14	Q1FY14	Q1FY15
Corporate/Wholesale Banking	1,301	380	288	291
Retail Banking	793	226	180	216
Treasury & BMU *	176	7	139	140
Unallocated Income	3	-	3	5
Total	2,273	613	610	652

* Balance Sheet Management Unit

Bank Advances & Investments

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Corporate Banking	14,377	14,849	18,568	25%
CV/CE	5,441	7,508	5,104	(32%)
Agriculture Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	622	302	706	
Total Advances	53,028	50,539	56,922	13%*

Advances – as per segmental classification

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Retail	23,682	24,430	23,760
Corporate	29,346	26,109	33,162
Total Advances	53,028	50,539	56,922
Investments / Treasury Assets	25,485	27,802	24,979
Total Advances and Investments	78,513	78,341	81,901

* Advances growth excluding CV/CE at 20%

Bank Balance Sheet

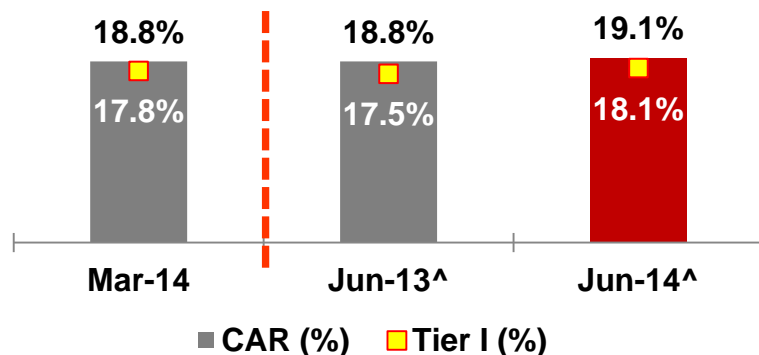
₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Net Worth	12,275	11,165	12,714	14%
Deposits	59,072	52,454	61,407	17%
CA	8,741	7,075	8,024	13%
SA	10,087	8,057	11,013	37%
<i>Certificate of Deposit</i>	5,726	7,789	4,701	(40%)
<i>Term Deposit Others</i>	34,518	29,533	37,669	28%
Borrowings	12,896	17,900	11,296	(37%)
Other Liabilities and Provisions	3,342	3,336	3,717	11%
Total	87,585	84,855	89,134	5%

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Cash, Bank and Call	5,980	3,278	4,331	32%
Investments	25,485	27,802	24,979	(10%)
<i>Government Securities</i>	17,466	19,757	18,019	(9%)
<i>Others</i>	8,019	8,045	6,960	(13%)
Advances	53,028	50,539	56,922	13%
Fixed Assets and Other Assets	3,092	3,236	2,902	(10%)
Total	87,585	84,855	89,134	5%

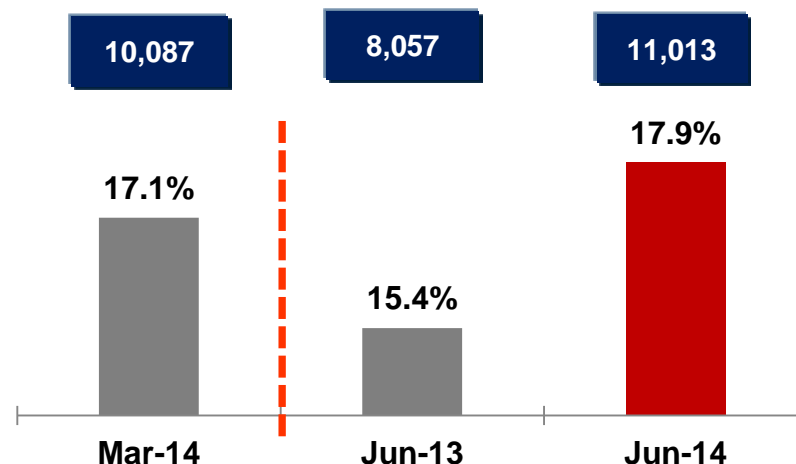
Bank Key Ratios

CAR & Tier I (%) – BASEL III

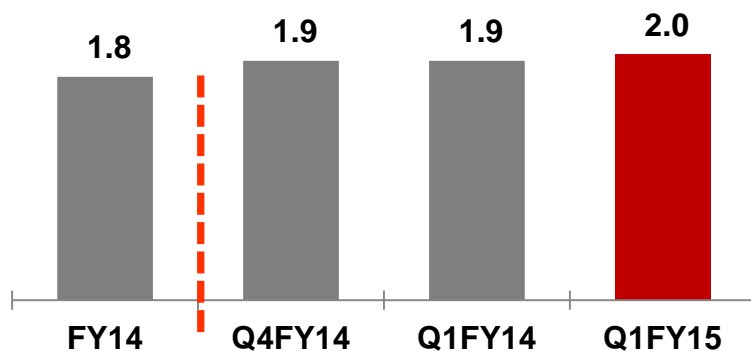
^ Including unaudited profits



Savings Account (₹ cr & % of deposits)



RoA (%)



Asset Quality

Restructured loans considered standard
₹ 145 cr (0.26%)

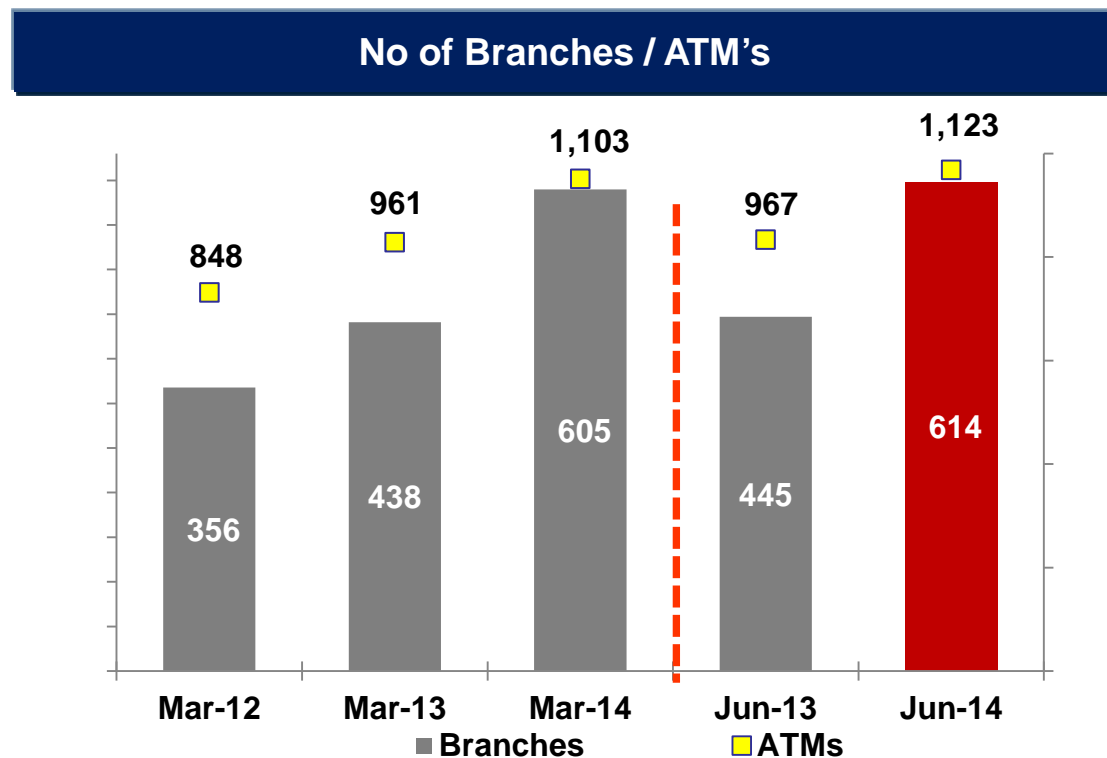
No CDR participation

No transfer to ARC

No conversion to off-Balance sheet

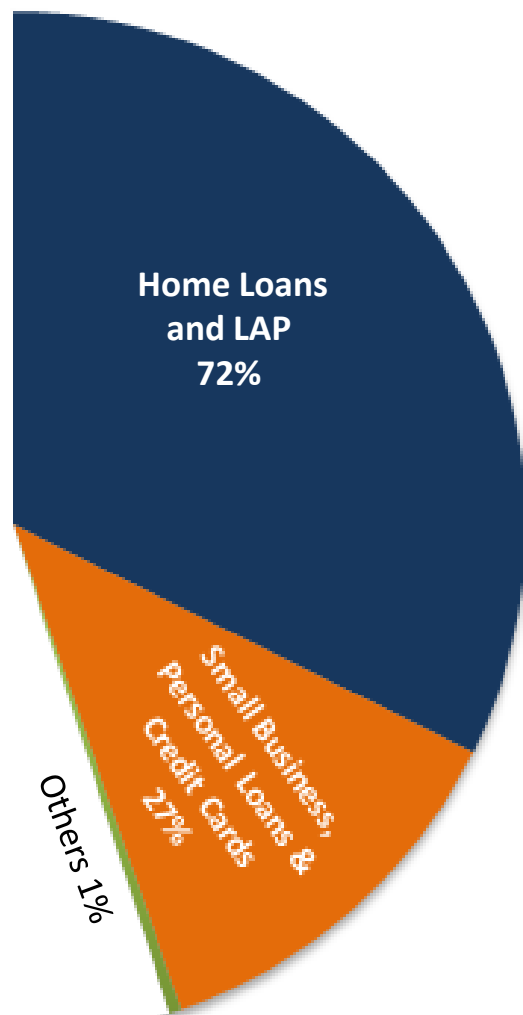
Consumer Banking Liabilities

- ❑ Plan to reach 1,000 branches by calendar 2016
- ❑ Savings balances increased 37% yoy
- ❑ TD sweep to total deposit ratio at 8.3% (7.3% as on Jun-13)
- ❑ CASA and TDs below ₹ 5 cr constitute 65% of total deposits (61% as on Jun-13)
- ❑ TDs below ₹ 1 cr grew 31% yoy
- ❑ Added ~ 1.6 lac customer accounts for the quarter



CA deposit ₹ cr	7,352	7,650	8,741	7,075	8,024
SA deposit ₹ cr	5,050	7,268	10,087	8,057	11,013
CASA %	32	29	32	29	31

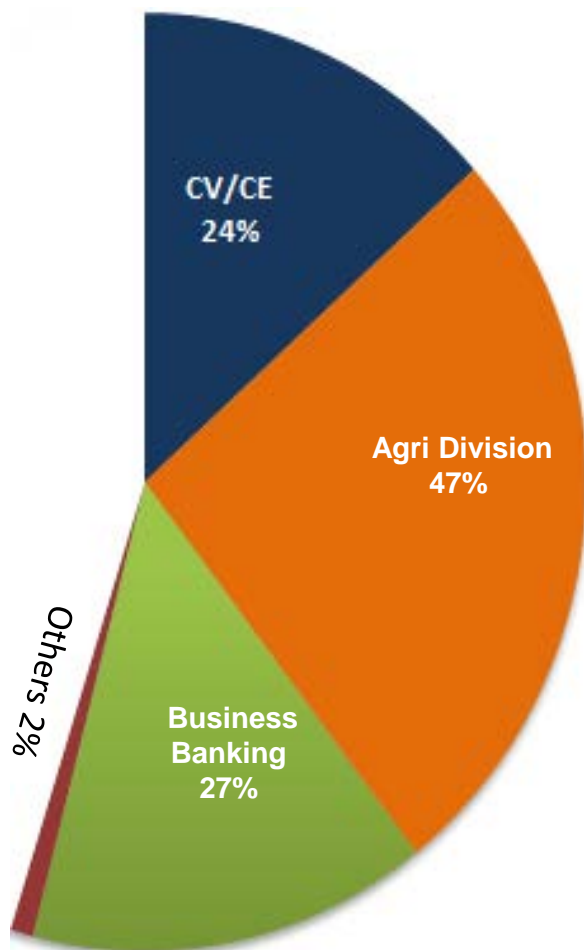
Consumer Banking Asset - Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
Home Loans and LAP	12,100	11,030	12,312	12%
Small Business, Personal loans & Credit Cards	4,632	3,823	4,723	24%
Others	163	46	146	
Total Consumer Banking	16,895	14,899	17,181	15%

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

Commercial Banking Asset - Bank



	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014	YoY Growth
CV/CE	5,441	7,508	5,104	(32%)
Agri Division	10,468	7,841	9,941	27%
Business Banking	5,388	5,186	5,568	7%
Others	270	92	321	
Total Commercial Banking	21,567	20,627	20,934	

- ❑ Focus on Bharat continued with rollout of rural branches
- ❑ Focus and growth in Agri finance

Wholesale Banking - Bank

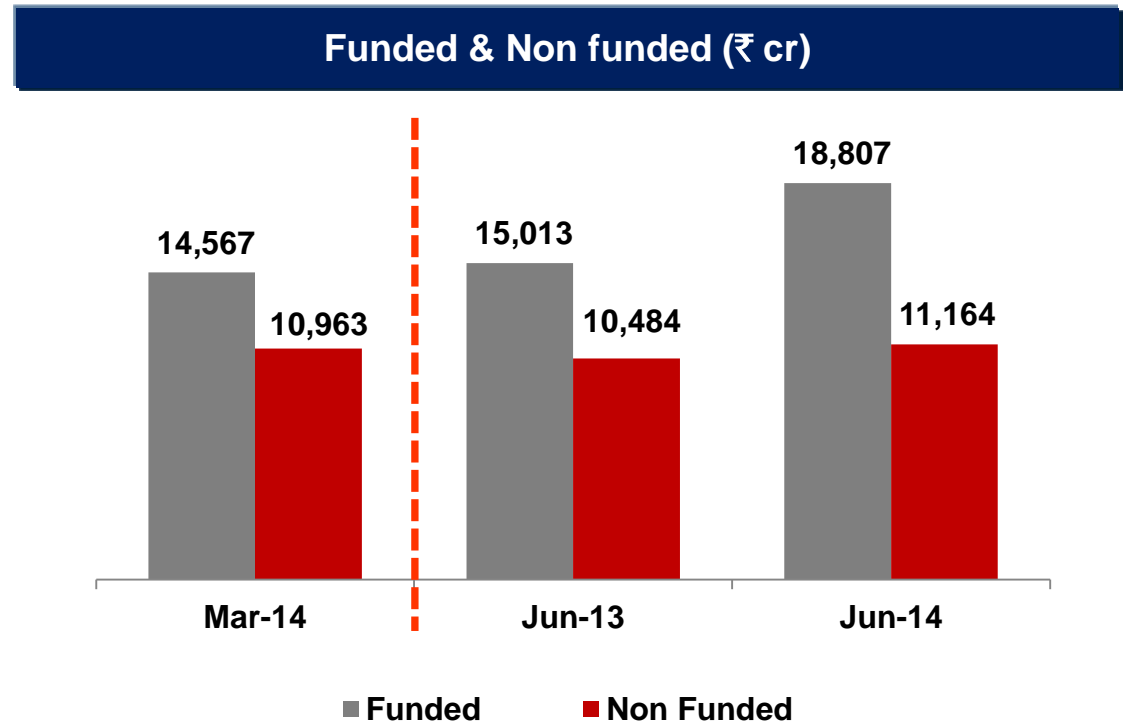
❑ Increased presence in large corporate groups

- 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



Kotak Mahindra Prime

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
NII	880	240	205	216
Other income	181	43	48	51
Total Income	1061	283	253	267
Profit before tax	752	192	179	183
Profit after tax	491	126	117	120

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	17,948	17,963	18,518
Car Advances	13,273	13,055	13,418
Net NPA	56	41	65
Net NPA (%)	0.3	0.2	0.3
CAR (%)	17.7	16.0	17.0
ROA (%) - annualised	2.6	2.5	2.5

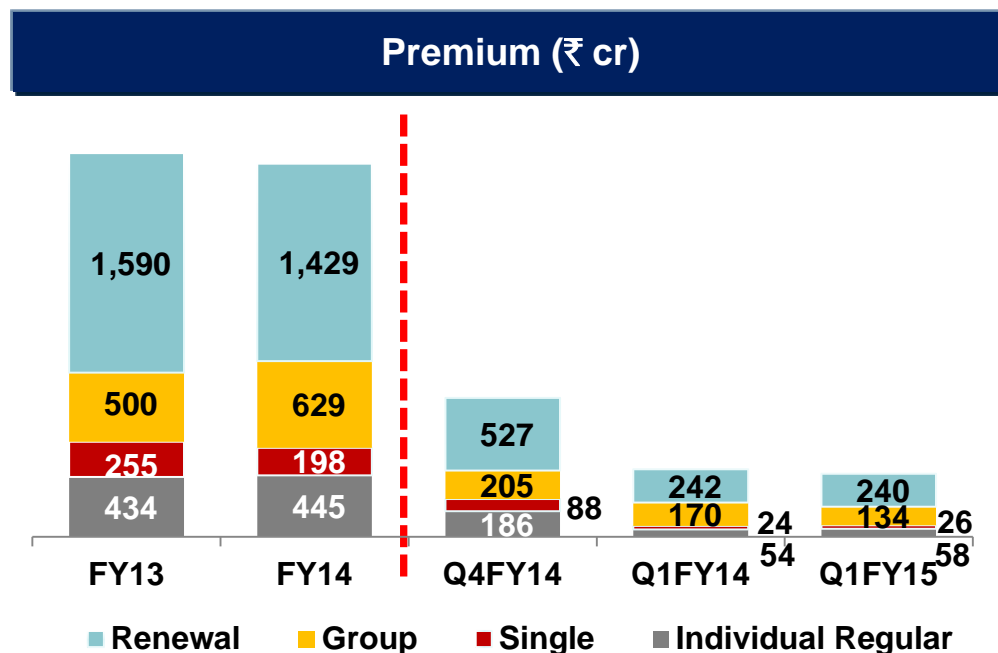
Kotak Mahindra Investments

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
NII	78	27	13	30
Other income	10	4	1	6
Total Income	88	31	14	36
Profit before tax	64	24	7	26
Profit after tax	42	16	4	17

₹ cr	Mar 31, 2014	Jun 30, 2013	Jun 30, 2014
Total Customer Assets	1,555	860	2,383
Net NPA	7	19	6
Net NPA (%)	0.5	2.2	0.3
CAR (%)	26.3	36.3	20.2
ROA (%) - annualised	3.1%	2.0%	3.2%

Kotak Mahindra Life Insurance

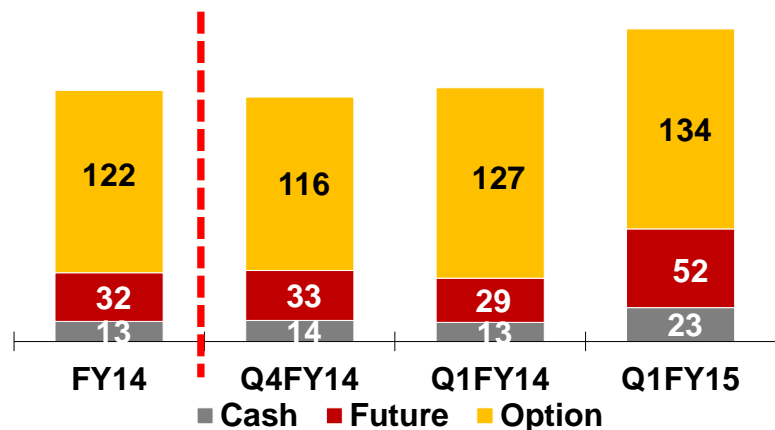
- Individual Business grew by 7%
- Agency's Regular Business grew by 35%
- On APE (Single @ 1/10th) Basis, Share of Kotak Bank for FY14 is at 24% (PY – 21%)
- Inforce Sum Assured has increased 18% from ₹ 2,288 bn to ₹ 2,700 bn



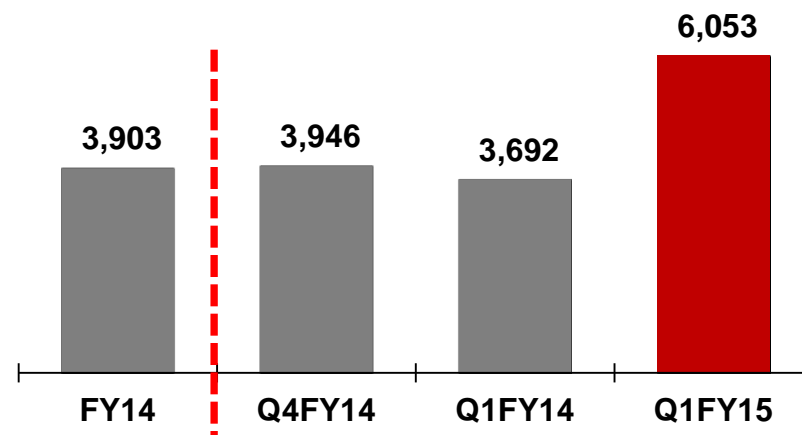
₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Capital	562	562	562	562
Solvency ratio (%)	3.02	3.02	3.11	3.06
PAT	239	65	71	49

Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS









₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Total income	627	160	147	223
Profit before tax	234	55	48	103
Profit after tax	160	44	31	68
Market Share* (%)	2.3	2.4	2.2	2.9

*excluding BSE Derivative segment

Kotak Securities services more than 9.5 lac secondary market customers through 1,147 branches and franchises

Kotak Mahindra Capital Co.

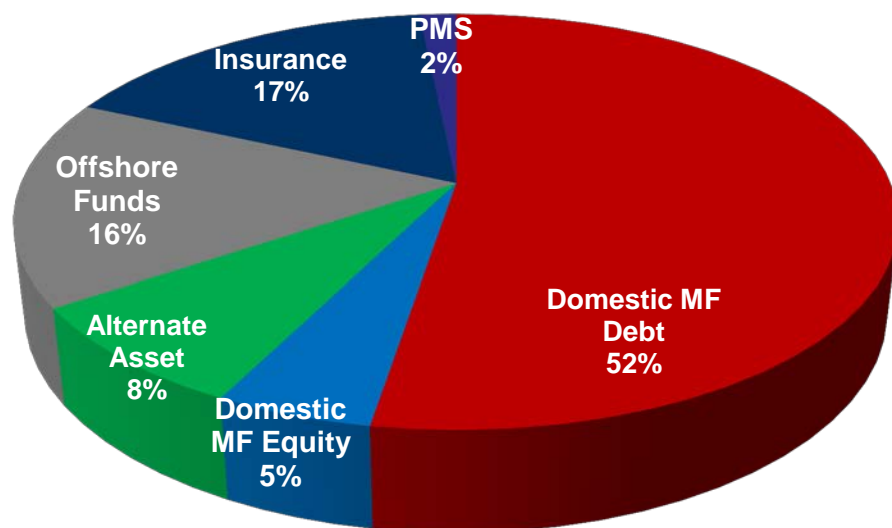
Client (Equity)	Transactions	Size (₹ cr)
 vodafone	Provided Valuation Reports to Vodafone Group for the acquisition of stake from minority shareholders	10,140
 Ashok Leyland	Qualified Institutions Placement (QIP)	667
 Muthoot Finance <small>A Muthoot M George Enterprise Since 1887</small>	Institutional Placement Programme (IPP)	418
 SKS MICROFINANCE	Qualified Institutions Placement (QIP)	400
 Piramal Glass <small>knowledge action care</small> Promoter Group	Delisting Offer for Piramal Glass Limited	298
 BLUE STAR	Merger of Blue Star Limited and Blue Star Design & Engineering Limited with Blue Star Electro-Mechanical Limited	NA
 Loop MOBILE	Exclusive Financial Advisor for the sale of business undertaking of Loop Mobile to Bharti Airtel	Undisclosed

Significant mandates in pipeline, both in ECM and Advisory

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Total income	85	25	22	12
Profit before tax	18	7	5	(6)
Profit after tax	14	5	4	(4)

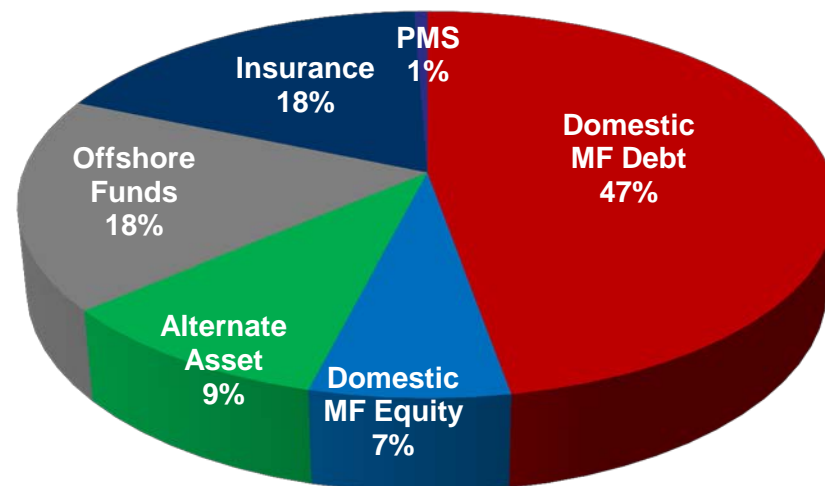
Asset Under Management

AUM ₹ 62,759 cr



Jun 30, 2013

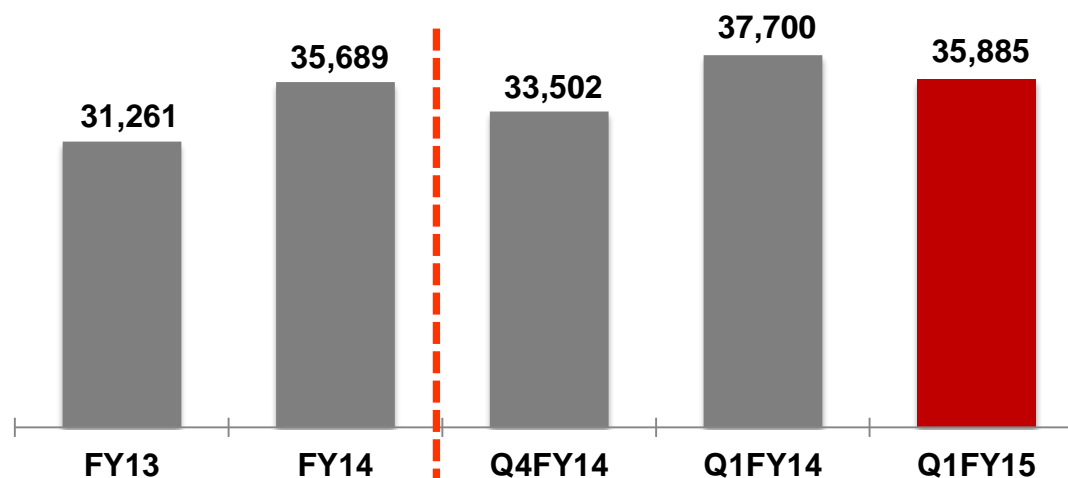
AUM ₹ 66,575 cr



Jun 30, 2014

Kotak Mahindra AMC and Trustee Co.

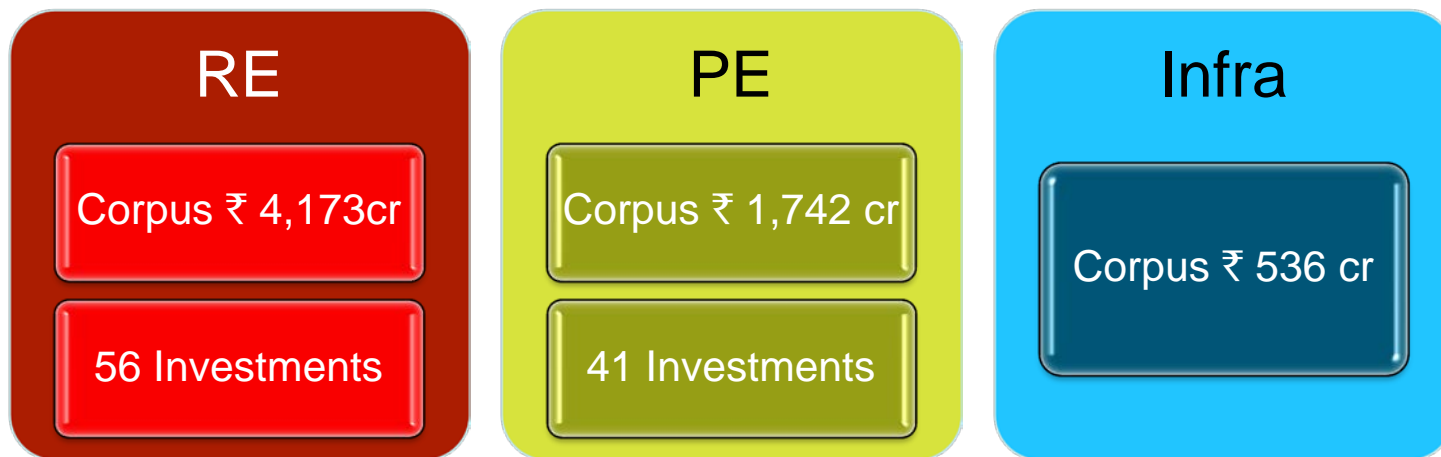
Average Assets Under Management ₹ cr



₹ cr #	FY14	Q4FY14	Q1FY14	Q1FY15
Total income	177	42	37	29
Profit before tax	60	5	11	-
Profit after tax	41	4	7	-
Average AUM (₹ bn)	357	335	377	359
Average AUM - Equity (₹ bn)	31	34	30	39

AMC & Trustee Co

Kotak Investment Advisors



Total Corpus ₹ 6,451 cr

₹ cr	FY14	Q4FY14	Q1FY14	Q1FY15
Total income	83	18	22	22
Profit before tax	25	6	1	9
Profit after tax	18	5	1	8

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

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

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)

Best Medium Sized Bank of the Year Award by Businessworld

Best Bank - Emerging Banks by Outlook Money

Best Private Bank by Finance Asia Country Awards for Achievement 2013

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 Junior ad adjudged **Best Banking Ad Worldwide 2013**, by Bank Innovation - a leading global blog on banking

Best Performer in Account Growth Rate Category – 2013 for the Demat Accounts by NSDL (National Securities Depository Limited)

Bank Awards and Recognition

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 2014:

- Second Best Family Office Services Provider, Asia - Among Top 5
- Best Range of Advisory Services
- Best Corporate Advisory for Private Banking Clients
- Best Bespoke Wealth Planning
- Private Equity Investment
- Equity portfolio management
- Specialized Services for Inherited Wealth and Businesses

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

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

Awards and Recognition



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



Best Investment Manager in India

Asiamoney Brokers Poll 2013

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

Among all domestic and foreign brokerages, ranked:
#1 for Most Independent Research Brokerage
#2 for Best Overall Country Research
#2 for Best Analyst
#3 for Best Overall Sales Services



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 – 2013**



Broker of the Year in India

**The Asian Banker Financial
Markets Awards 2014**



2013: Best Domestic Investment Bank
(Eighth 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
2013**

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 19.1% as on Jun 30, 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



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 –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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