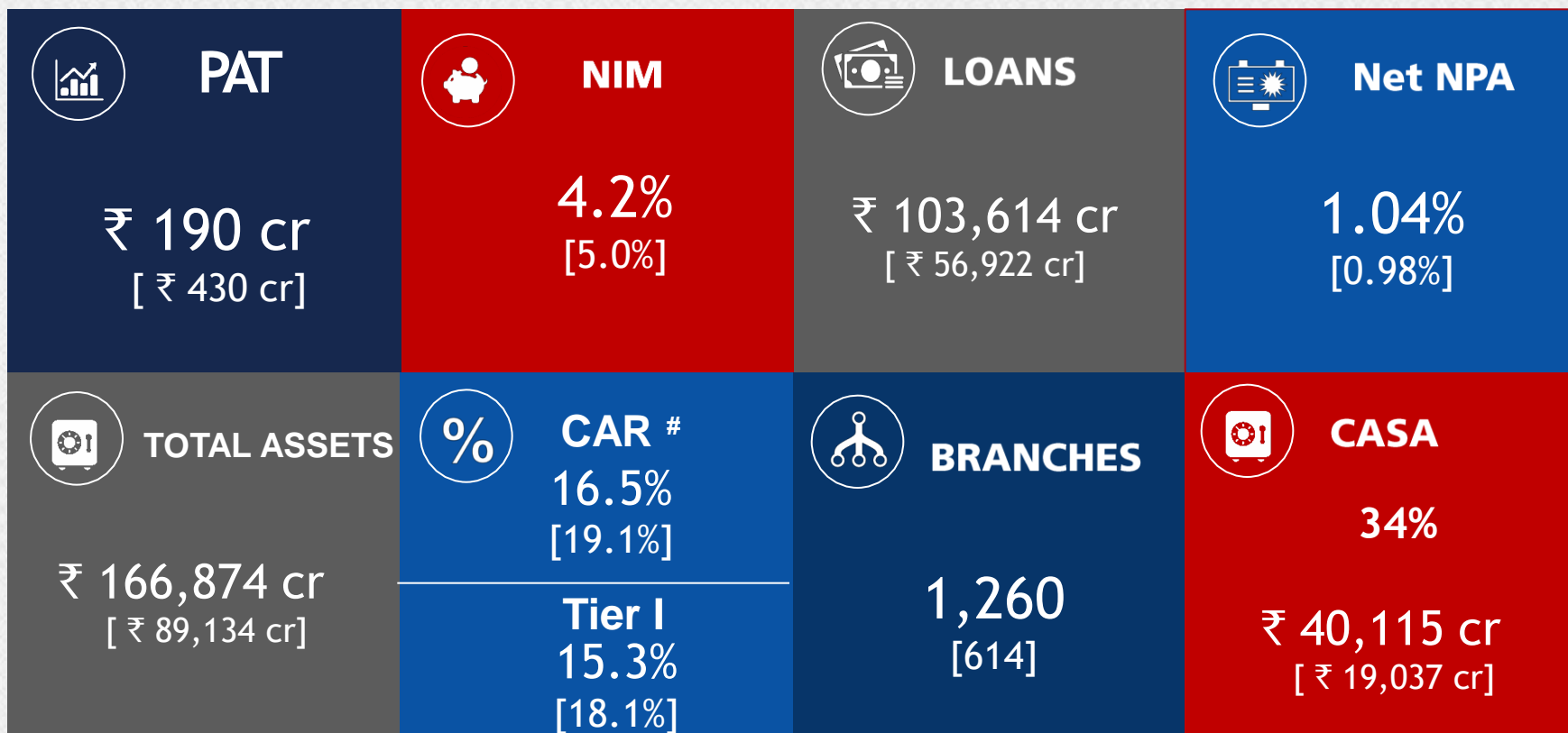


# INVESTOR PRESENTATION Q1FY16

July 30, 2015



# Standalone Highlights Q1FY16



Figures in [brackets] are Q1FY15 numbers

# As per Basel III, including unaudited profits. Excluding profit CAR 16.4%, Tier I 15.1% (CAR 18.5% and Tier I 17.5%)



# Merger Accounting

RBI approved merger of ING Vysya Bank with Kotak Mahindra Bank wef April 1, 2015

- The results for the quarter ended June 30, 2015 include those of erstwhile ING Vysya Bank Limited (eIVBL)
- The merger has been done as per “The Pooling of Interests Method” in accordance with Accounting Standard 14 - “Accounting for Amalgamation”
- Further, to align the accounting policies, a reduction of ₹ 227 cr, net of tax, has been made to the opening networth on account of revaluation of fixed asset (₹ 101 cr), provisioning on non-performing assets and others





# Significant Provisions Arising Post Merger

## Q1FY16 results include impact of the following:

- Retiral benefits of eIVBL ₹ 339 cr (₹ 32 cr for Q1FY15)
- Provisions and contingencies in Q1FY16 ₹ 305 cr, of which a significant portion is from eIVBL.
  - Provisions and contingencies for Kotak Mahindra Bank pre-merger were ₹ 66 cr for Q4FY15 and ₹ 14 cr for Q1FY15
- Integration cost of ₹ 63 cr, including stamp duty
- Payment of additional interest on savings accounts of eIVBL around ₹ 30 cr on account of increase in savings deposits rate upto 6%

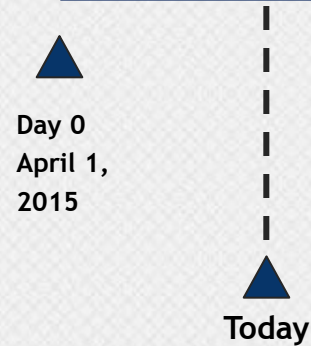


# Merger implementation plan

## Planning



## Implementation



2016

Full integration  
around April  
2016



# Integration Journey

## Progress and Plan

- Wholesale and Treasury businesses already merged
- Support functions integration to be completed in Q2 FY16
- Retail Asset businesses to be integrated during Q3/Q4 FY16
- Branch Banking business to be integrated around Apr'16

### People:

- Support from employee unions on merger
- Ongoing objective & transparent assessment process for role fitment
- Various initiatives designed and rolled-out for cultural alignment
- Intense internal communication to all employees on merger related progress and updates

### Technology:

- 5 core IT systems identified as 'go-to' systems for the combined entity
- Treasury systems completely integrated on Day 1
- Wholesale systems integration to be completed during Q2 FY16
- Full systems integration to be completed by Q4 FY16

### Process & Others:

- Product harmonisation achieved Day 1
- Ongoing harmonisation of processes with system integration
- System non-dependent processes being harmonised earlier. Adoption of best of both processes
- Shifting of businesses from rented to owned premises in progress





# Steps to unlocking merger value

## Distribution Synergies

- Driving SA with 6%
- Distribution of life insurance, asset management
- Distribution of asset products
- Distribution of brokerage products
- Increased transaction banking business
- Accelerated SME business growth
- Integrating SME with branch for CA growth

## Rationalisation Synergies

- Creating efficient org. structure to drive profitability
- Eliminating overlapping systems, consolidating data centres etc.
- Rationalising policies, vendors, better pricing
- Rationalising overlapping branches, co-locating teams, vacating high cost premises

## New Customer Segments

- Deeper penetration into the SME segment
- Benefits of MNC clientele
- Improvement in weaker section and direct-agri lending

## Productivity Synergies

- Sweating the eIVBL branch network to drive higher SA, CA, TD and revenue
- Lower funding costs

## Best Practices

- Strong Credit and Risk Management practices
- Efficient resolution of distressed assets
- Increasing process efficiency through adoption of best practices

## Transformational Changes

- Best in class industry benchmarks
- Digital transformation
- Create industry standards



## eIVBL Stressed book

- About 6% of the eIVBL book (funded and non-funded) is in various forms of stress (i.e. about 2.5% of the combined book). This includes
  - NPAs
  - Assets Sold to ARCs;
  - Assets under CDRs; Restructured assets;
  - Standard, but under “Watchlist”
- Primarily Corporate Book
  - SME; Retail book quality is within acceptable norms
- Post merger, we formed a “Bad Bank” under our Asset Reconstruction business
  - Most of these stressed assets were transferred to the “Bad Bank”
  - Experienced team to work on these assets
- Net of expected recovery and provisions already made, we estimate additional provisions of about 0.4%-0.5% of the combined book in the current year





## Profit and Loss Q1FY16

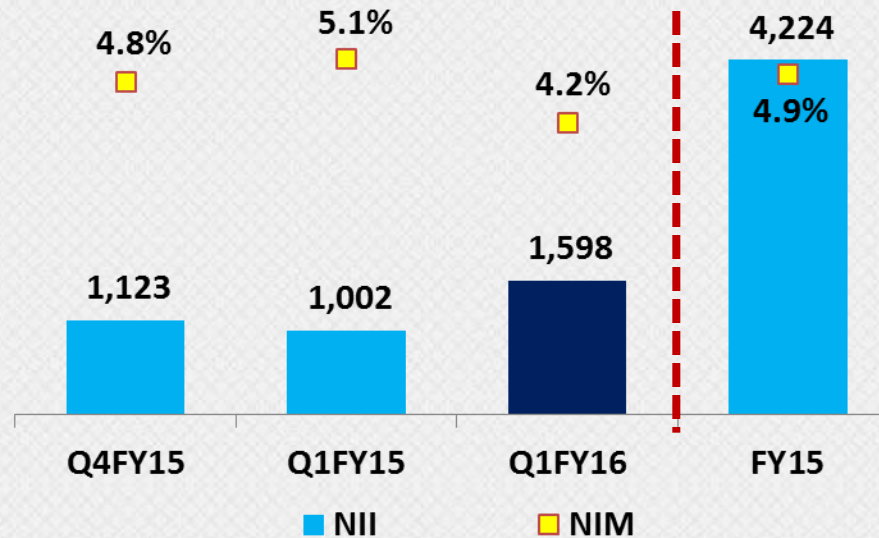
₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
Net Interest Income	1,123	1,002	1,598	4,224
Other Income	668	400	593	2,028
<b>Net Total Income</b>	<b>1,791</b>	<b>1,402</b>	<b>2,191</b>	<b>6,252</b>
Employee Cost	379	348	929	1,450
Other Operating Expenses*	552	388	665	1,805
<b>Operating Expenditure</b>	<b>931</b>	<b>736</b>	<b>1594</b>	<b>3,255</b>
<b>Operating Profit</b>	<b>860</b>	<b>666</b>	<b>597</b>	<b>2,997</b>
Provision on advances (net)	61	66	266	275
Provision on other receivables	-	(2)	3	-
Provision on investments	5	(50)	36	(111)
<b>Provision &amp; contingencies</b>	<b>66</b>	<b>14</b>	<b>305</b>	<b>164</b>
<b>PBT</b>	<b>794</b>	<b>652</b>	<b>292</b>	<b>2,833</b>
Provision for Tax	267	222	102	967
<b>PAT</b>	<b>527</b>	<b>430</b>	<b>190</b>	<b>1,866</b>

\* Includes merger related expenses of ₹ 63 cr for Q1FY16, ₹ 54 cr for Q4FY15 and FY15



# Performance Q1FY16

NII (₹ cr) and NIM



Other Income (₹ cr)	Q4FY15	Q1FY15	Q1FY16	FY15
Fee and Services	389	315	418	1,353
Treasury Income	164	54	138	421
ARD Buyout Income	116	29	36	239
Others	(1)	2	1	15
<b>Total</b>	<b>668</b>	<b>400</b>	<b>593</b>	<b>2,028</b>



# Segment Performance Q1FY16

## Bank Segmental PBT

As per RBI (₹ cr)	Q4FY15	Q1FY15	Q1FY16	FY15
Corporate/Wholesale Banking	438	291	369	1,402
Retail Banking #	292	216	12	957
Treasury, BMU* & Corporate Centre **	63	140	(89)	468
Unallocated Income	1	5	-	6
<b>Total</b>	<b>794</b>	<b>652</b>	<b>292</b>	<b>2,833</b>

# A large part of retiral cost is in retail banking

\*Balance Sheet Management Unit

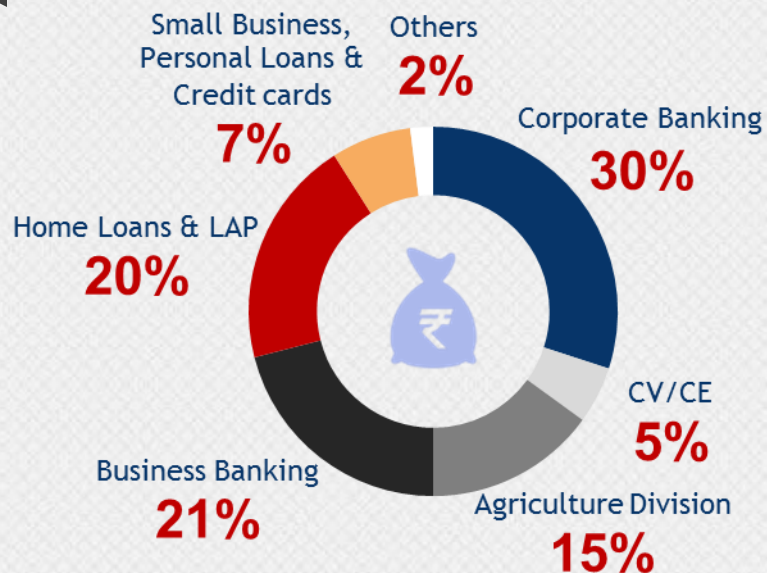
\*\* integration cost are part of Treasury, BMU & Corporate Centre





# Advances & Investments

30-Jun-15 [₹ 103,614 cr]



₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Corporate Banking	20,299	18,568	31,205
CV/CE	5,204	5,104	5,626
Agriculture Division	12,106	9,941	15,268
Business Banking	6,422	5,568	21,476
Home Loans and LAP	14,709	12,312	20,756
Small Business, Personal loans & Credit Cards	6,263	4,723	7,429
Others	1,158	706	1,854
<b>Total Advances</b>	<b>66,161</b>	<b>56,922</b>	<b>103,614</b>

## Advances as per Segmental Classification

₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Retail	29,113	23,760	45,182
Corporate	37,048	33,162	58,432
<b>Total Advances</b>	<b>66,161</b>	<b>56,922</b>	<b>103,614</b>
Investments / Treasury Assets	28,659	23,877	42,693
<b>Total Advances and Investments</b>	<b>94,820</b>	<b>80,799</b>	<b>146,307</b>



# Balance Sheet

₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Net Worth	14,141	12,714	21,887
Deposits	74,860	61,407	116,812
CA	13,181	8,024	17,385
SA	14,036	11,013	22,730
Certificate of Deposit	3,785	4,701	11,074
Term Deposit Others	43,858	37,669	65,623
Borrowings	12,150	11,296	21,435
Other Liabilities and Provisions	4,861	3,717	6,740
Total Liabilities	106,012	89,134	166,874

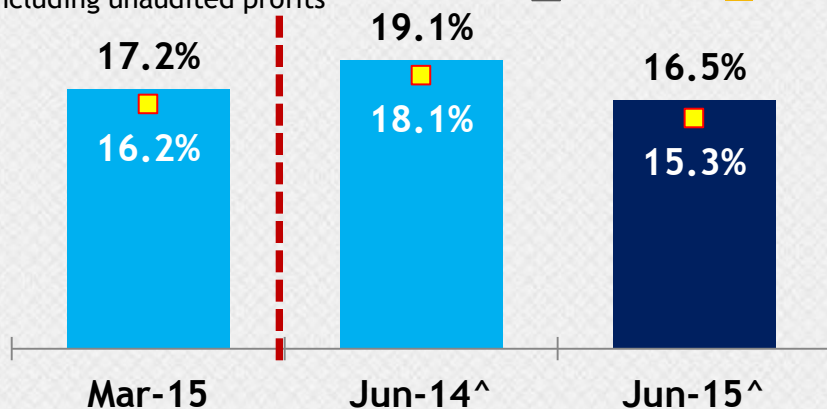
₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Cash, Bank and Call	6,262	4,331	9,507
Investments	28,659	23,877	42,693
Government Securities	22,882	18,019	35,525
Others	5,777	5,858	7,168
Advances	66,161	56,922	103,614
Fixed Assets and Other Assets	4,930	4,004	11,060
Total Assets	106,012	89,134	166,874

# % Key Ratios

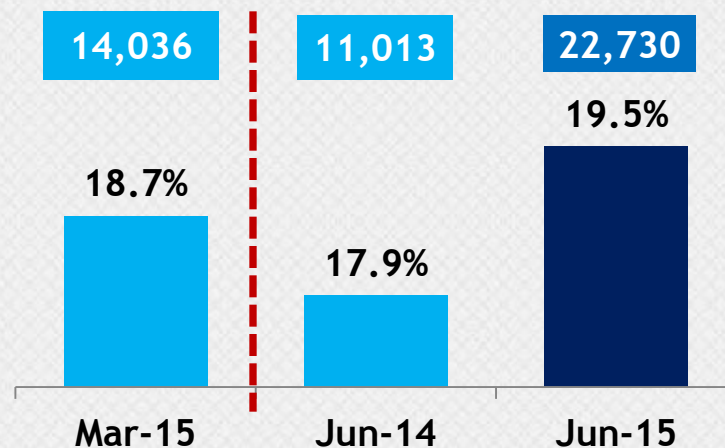
## CAR & Tier I (%)

^ including unaudited profits

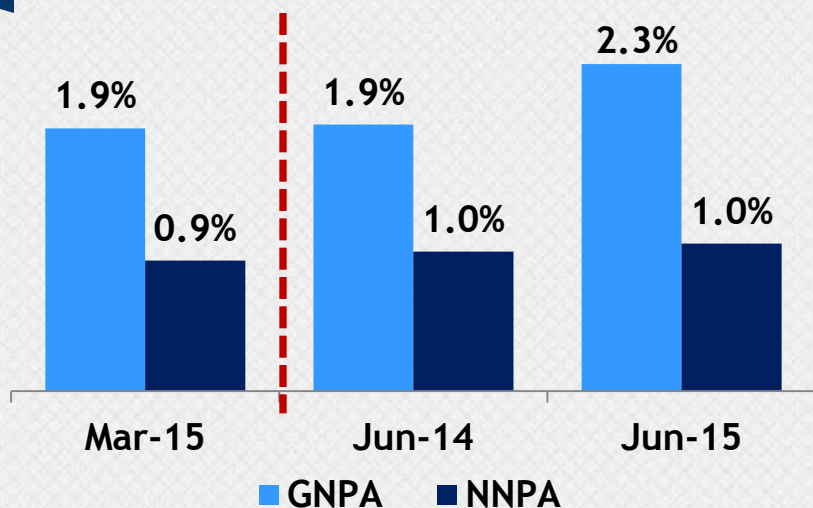
□ CAR(%)    ■ Tier I(%)



## Savings Account (₹ cr & % of deposits)



## GNPA and NNPA (%)



## Asset Quality

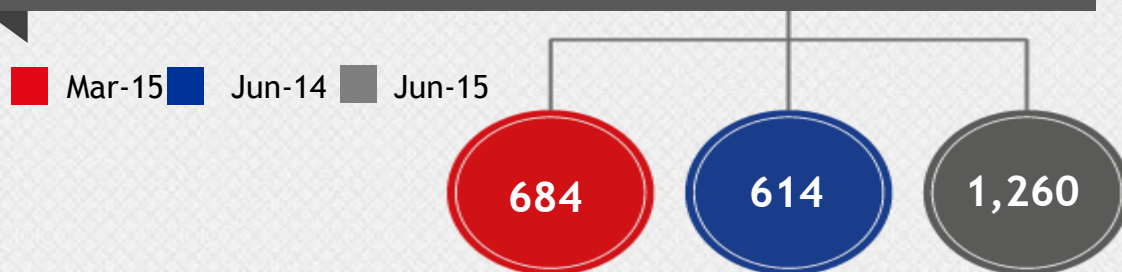
- Restructured loans considered standard ₹ 418 cr (0.4%) of which ₹ 271 cr from eIVBL portfolio
- In this quarter
  - No CDR participation
  - No transfer to ARC
  - No conversion to off-Balance sheet
  - No 5/25 loans





# Consumer Banking Liabilities

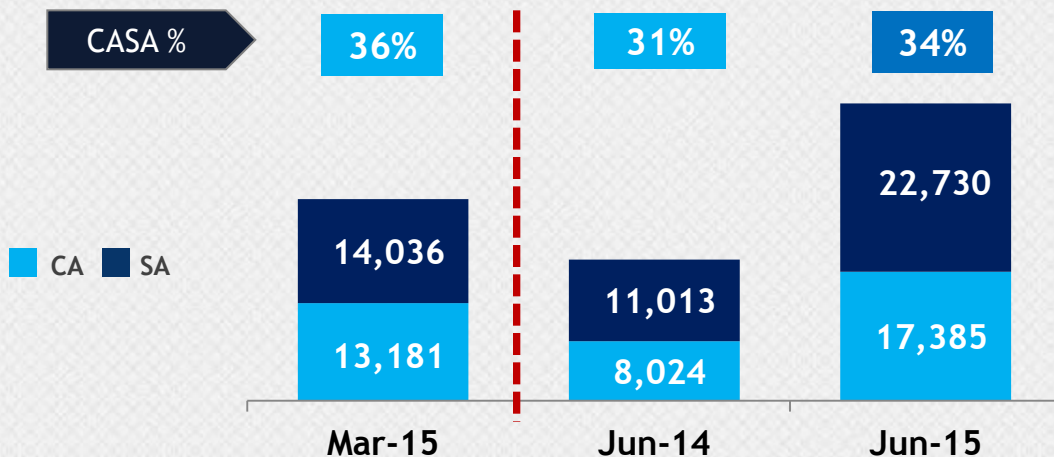
## No of Branches



## No of ATMs



## CASA (₹ cr)

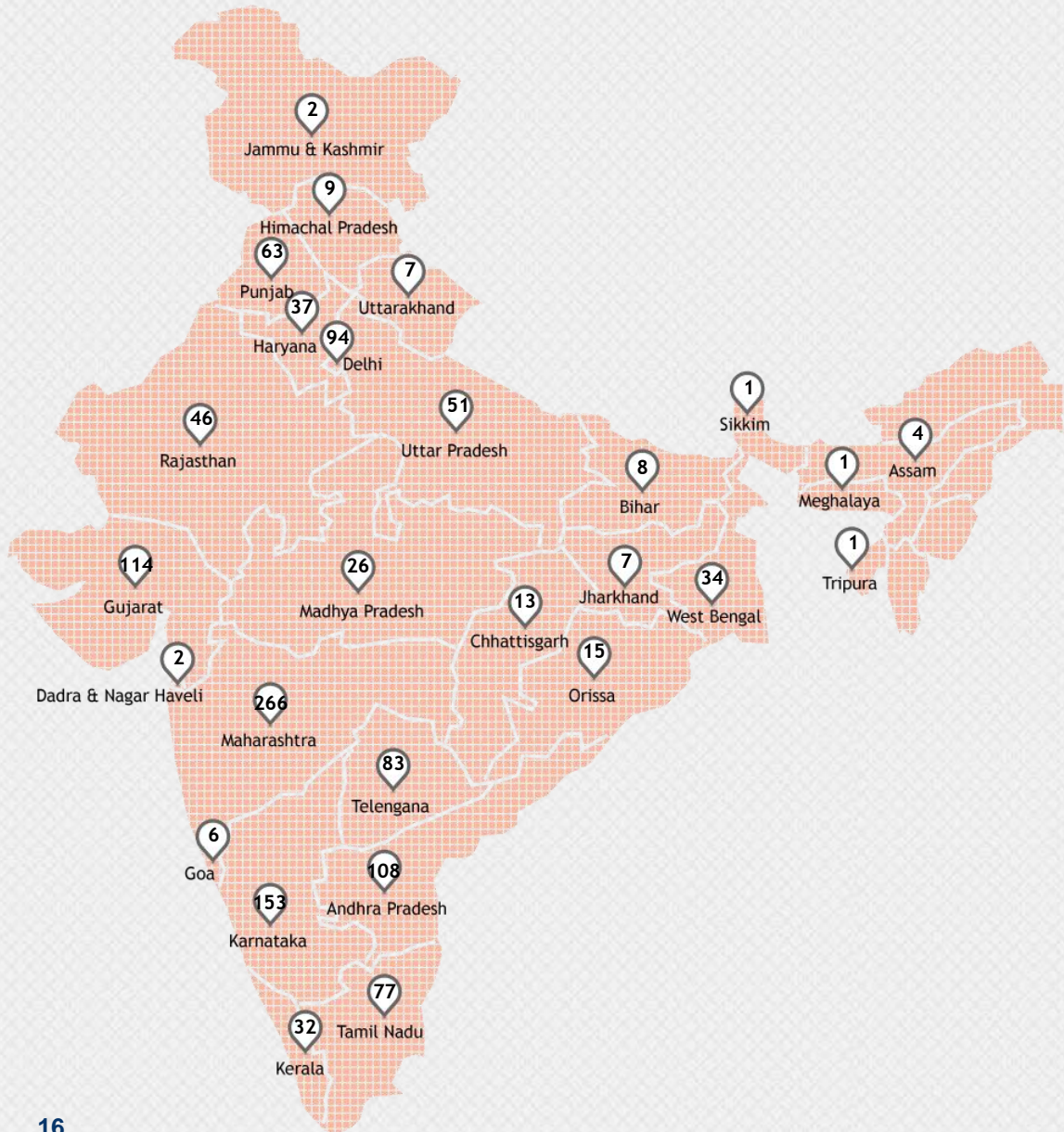


## Highlights

- CASA and TDs below ₹ 5 cr constitute 70% of total deposits (65% as on Jun-14)
- TDs below ₹ 1 cr were ₹ 32,611 cr (₹ 15,624 cr as on Jun-14)
- Added ~ 2.7 lac customer accounts for the quarter
- TD sweep were ₹ 6,521 cr (₹ 5,090 as on Jun-14)
- Cost of SA - 5.50%



# Geographical Presence



Branches 1,260 [No./%]

**356/28%** North

**West**  
**388/31%**

**East**  
**63/5%**

**South** **453/36%**



No of ATMs

**1,942**

Bank has a Rep office in Dubai





# Digital Focus @ Kotak

## Mobility



Integrated M-store In Mobile App , Bharat banking App  
Over 80 features in Mobile banking Bill payments, TD, RD  
& Fund Transfers

## Digital Acquisition



Recommendations based online acquisition  
Multi product sourcing for assets and liabilities  
Current A/c sourcing

## Big Data & Analytics



Actionable Predictive Analysis  
UNICA  
Implementation for campaign & life cycle Management

## Social



Kotak Jifi & Jifi Saver accounts - Worlds first digital &  
social bank account  
Hashtag Banking on Twitter - Global first, Social Rewards

## Payment



Kaypay: World's largest Bank agnostic, real time, P2P  
platform;  
Mail & Message money, Kotak rewards  
M-commerce-Flight & Hotel booking on app, Recharge on  
twitter

## Highlights

- 800 + Campaigns Launched
- Kotak Bharat- first multilingual/ no data connectivity App
- Amazon like recommendations on acquisition platform
- Hashtag Banking- 23 banking services including Social commerce on twitter
- Rewards on 100 + ecommerce partners
- One of highest rated banking App in India( 4.5)









## Awards

- Highest mobile banking penetration - Finalta
- EFMA innovation award for Jifi





# Consolidated Highlights Q1FY16

 <b>PAT</b>  ₹ 517 cr [ ₹ 698 cr]	 <b>CAR #</b> 17.2% [18.8%] <b>Tier I #</b> 16.1% [17.9%]	 <b>LOANS</b>  ₹ 125,522 cr [ ₹ 77,076 cr]	 <b>BOOK VALUE*</b> PER SHARE  ₹ 166 [ ₹ 128 ]
 <b>NIM</b>  4.3% [5.0%]	 <b>NETWORTH</b>  ₹ 30,226 cr [ ₹ 19,785 cr]	 <b>Net NPA</b>  0.93% [0.81%]	 <b>TOTAL ASSETS</b>  ₹ 209,689 cr [ ₹ 126,743 cr]

Figures in [brackets] are Q1FY15 numbers

# As per Basel III, including unaudited profits. Excluding profit CAR 16.9%, Tier I 15.8% (CAR 18.1% and Tier I 17.3%)

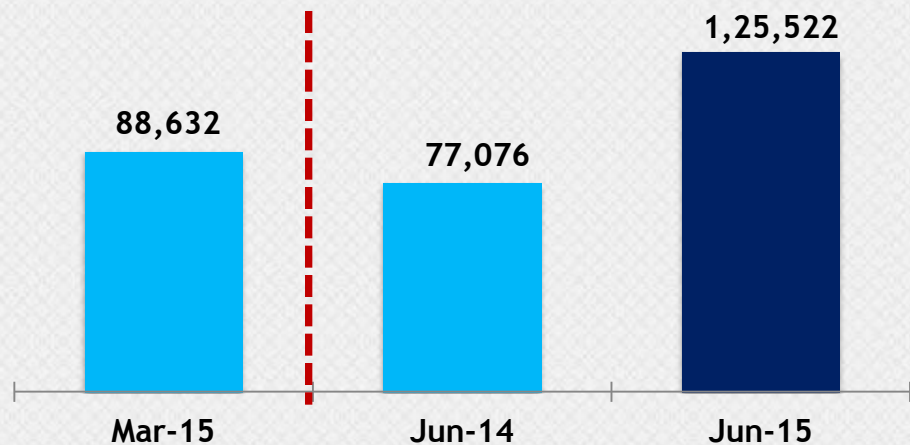
\* Adjusted for bonus issue



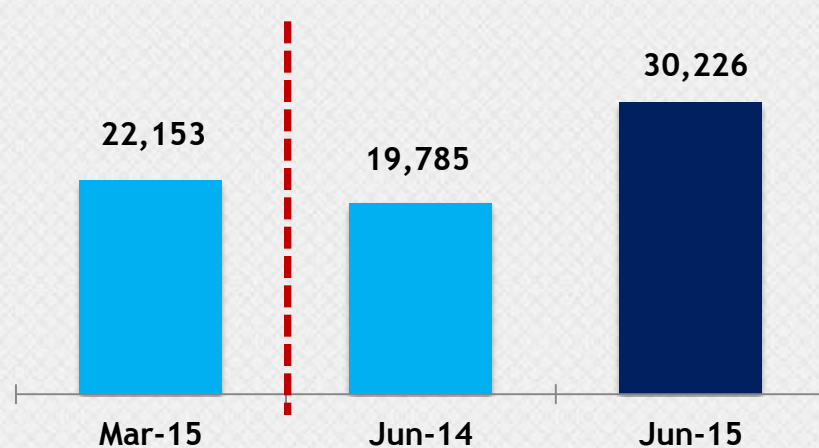
# Consolidated Key Financials



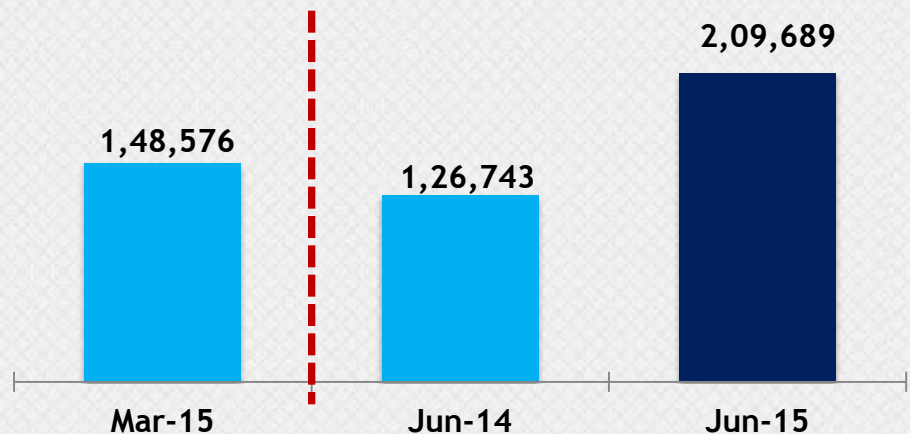
Advances [₹ cr]



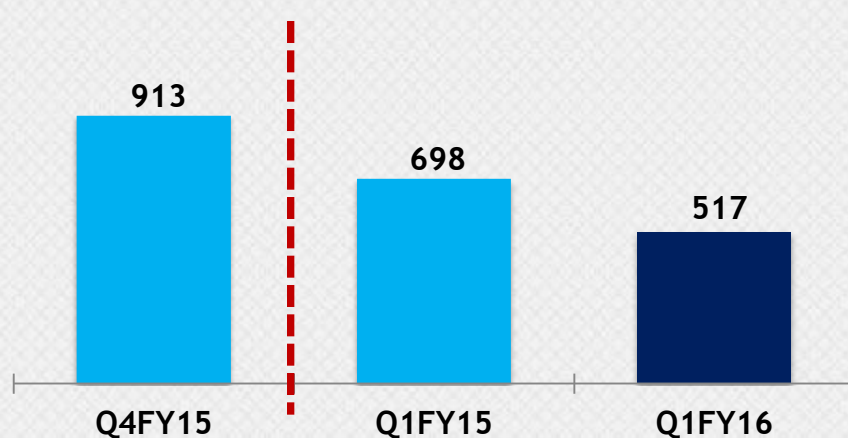
Networth [₹ cr]



Total Assets [₹ cr]



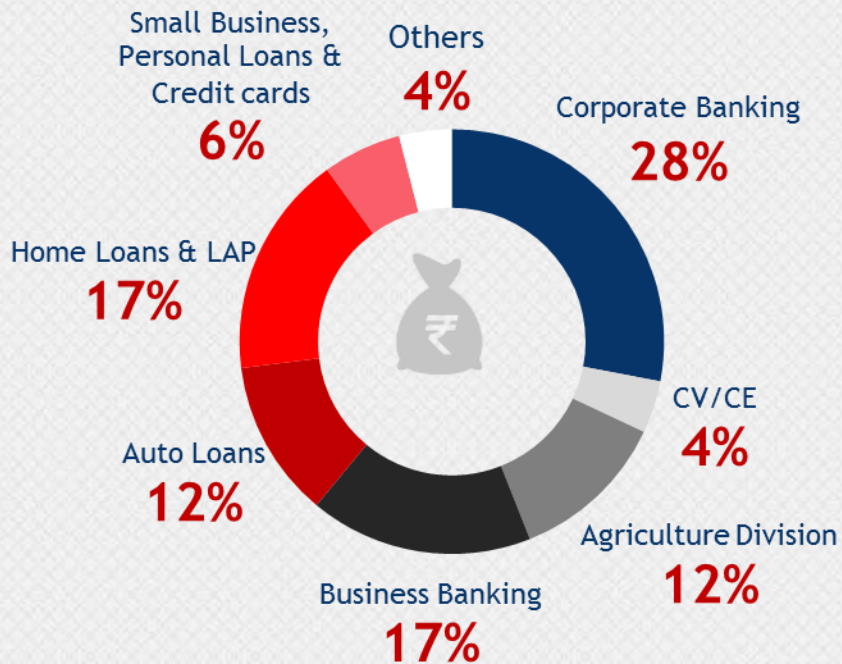
PAT [₹ cr]





# Consolidated Advances & Investments

30-Jun-15 (₹ 125,522 cr)



₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Corporate Banking	24,546	21,770	34,837
CV/CE	5,204	5,104	5,626
Agriculture Division	12,106	9,941	15,268
Business Banking	6,422	5,568	21,476
Auto loans	14,691	13,363	15,039
Home Loans and LAP	14,709	12,312	20,756
Small Business, PL & Credit Cards	6,298	4,767	7,462
Others	4,656	4,251	5,058
<b>Total Advances</b>	<b>88,632</b>	<b>77,076</b>	<b>125,522</b>
Investments/ Treasury Assets *	31,910	26,623	46,899
<b>Total Advances &amp; Investments</b>	<b>120,542</b>	<b>103,699</b>	<b>172,421</b>

\* Does not include policy holders' investments





# Consolidated PAT

₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
Kotak Mahindra Bank	527	430	190	1,866
Kotak Mahindra Prime	143	120	119	507
Kotak Mahindra Investments	40	17	30	106
Kotak Securities	96	68	67	290
Kotak Mahindra Capital Company	30	(4)	3	12
Kotak Mahindra Old Mutual Life Insurance	76	49	66	229
Kotak Mahindra AMC and Trustee Co	(18)	-	20	(29)
International subsidiaries	18	7	25	51
Kotak Investment Advisors	11	8	-	26
<b>Total</b>	<b>923</b>	<b>695</b>	<b>520</b>	<b>3,058</b>
Minority Interest, Affiliates and Others	(10)	3	(3)	(13)
<b>Consolidated PAT</b>	<b>913</b>	<b>698</b>	<b>517</b>	<b>3,045</b>



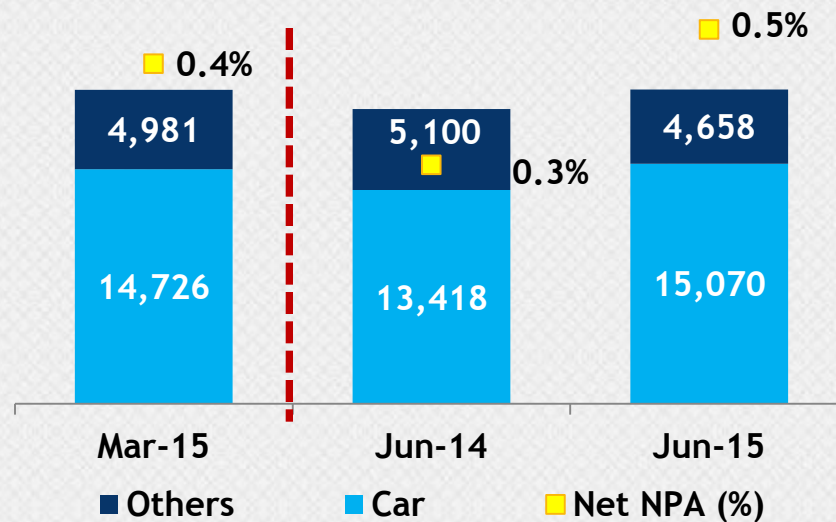
# Entity Wise Networth

₹ cr	31-Mar-15	30-Jun-14	30-Jun-15
Kotak Mahindra Bank	14,141	12,714	21,887
Kotak Mahindra Prime	3,350	2,963	3,469
Kotak Mahindra Investments	617	528	717
Kotak Securities	2,384	2,162	2,451
Kotak Mahindra Capital Company	415	398	418
Kotak Mahindra Old Mutual Life Insurance	1,291	1,091	1,337
Kotak Mahindra AMC & Trustee Co	102	126	121
International subsidiaries	480	419	514
Kotak Investment Advisors	266	249	267
Other Entities	32	32	45
<b>Total</b>	<b>23,078</b>	<b>20,682</b>	<b>31,226</b>
Add: Associates	586	563	601
Less: Minority, Inter-company and Other Adjustments	(1,511)	(1,460)	(1,601)
<b>Consolidated Networth</b>	<b>22,153</b>	<b>19,785</b>	<b>30,226</b>



# Kotak Mahindra Prime

## Customer Assets (₹cr) & NPA (%)



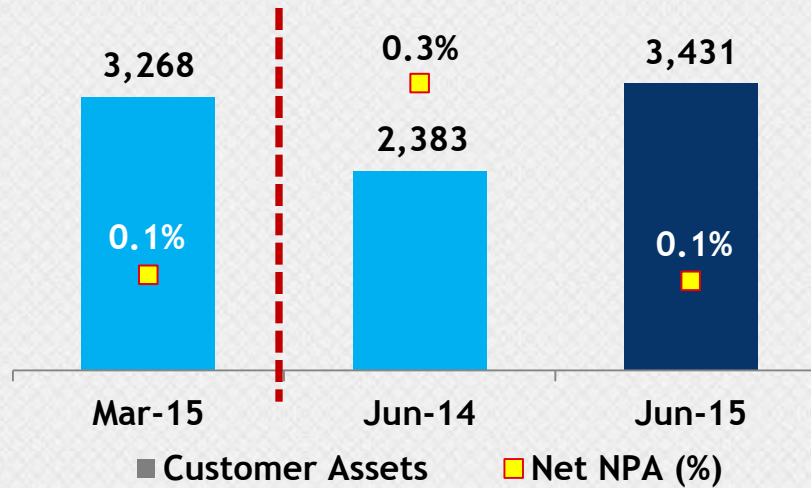
₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
NII	252	216	235	915
Other income	57	51	42	206
Total Income	309	267	277	1,121
Profit before tax	218	183	183	774
Profit after tax	143	120	119	507
CAR (%)				18.3
ROA (%) - annualised				2.5





# Kotak Mahindra Investment

## Customer Assets (₹cr) & NPA (%)

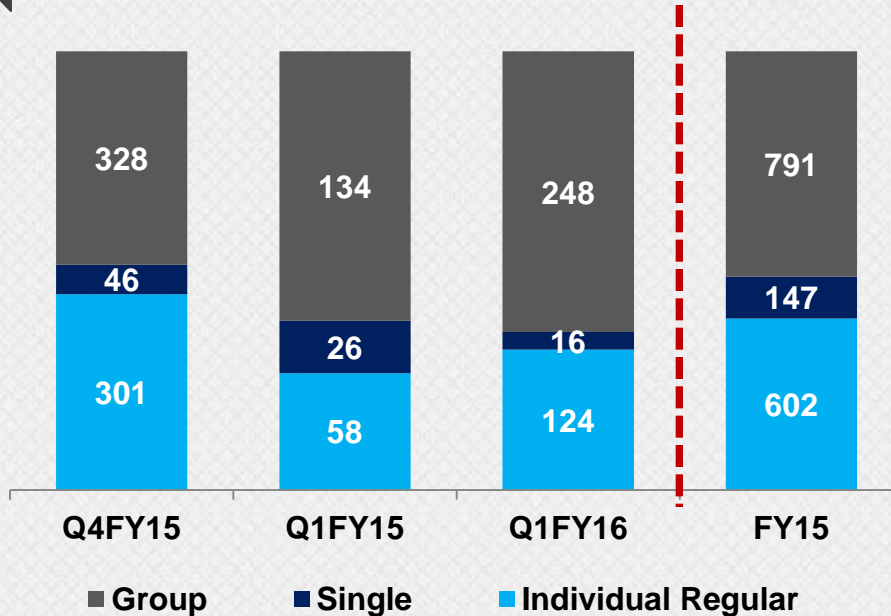


₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
NII	50	30	48	164
Other income	21	6	8	37
Total Income	71	36	56	201
Profit before tax	57	26	46	158
Profit after tax	40	17	30	106
CAR (%)				18.3
ROA (%) - annualised				5.0



# Kotak Mahindra Life Insurance

## New Business Premium (₹ cr)



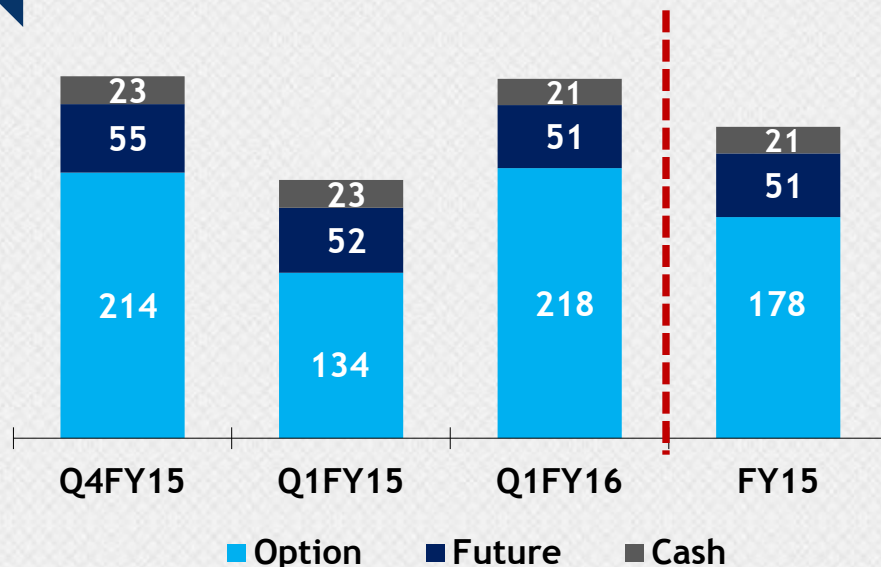
## Highlights

- Individual business grew by 115% against private insurance industry growth of 14%
- On APE (Single @ 1/10th) basis, Kotak Bank share for Q1FY16 is 48% (PY - 27%) for first year individual premium
- Group business grew by 85 % against private insurance industry growth of 40%
- In force sum assured increased 32% from ₹ 2,699 bn to ₹ 3,567 bn yoy

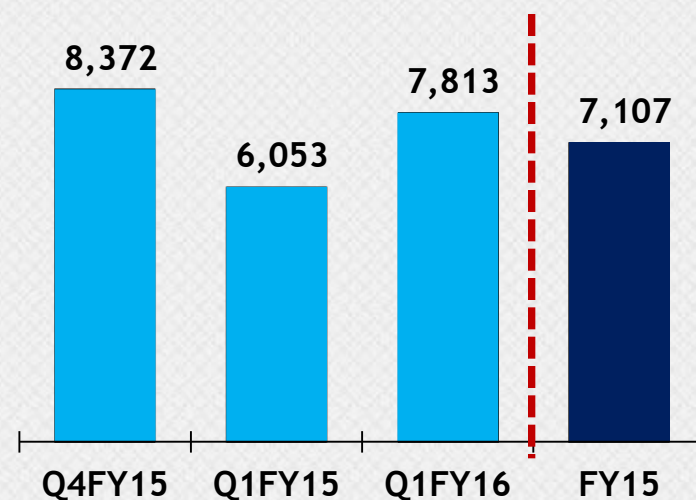
₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
Capital	562	562	562	562
Persistency Ratio (%)	89	79	79	89
Solvency ratio (%)	3.13	3.06	3.21	3.13
PAT	76	49	66	229



Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
Total Income	289	223	250	960
Profit before tax	147	103	102	441
Profit after tax	96	68	67	290
Market Share * (%)	2.9	2.9	2.7	2.8

\*excluding BSE Derivative segment

Kotak Securities services more than 1 million secondary market customers through 1,157 branches & franchises





# Kotak Mahindra Capital Co.

## Announced Transactions (₹ cr)



Exclusive Financial Advisor to  
Bandhan Financial Services Limited -  
Investment by GIC, IFC and SIDBI

₹1,600 cr



Buyback of equity shares by CRISIL  
Limited

₹ 102cr

## Completed Transactions (₹ cr)



Rights Issue

₹ 7,498 cr



Initial Public Offerings (IPOs)

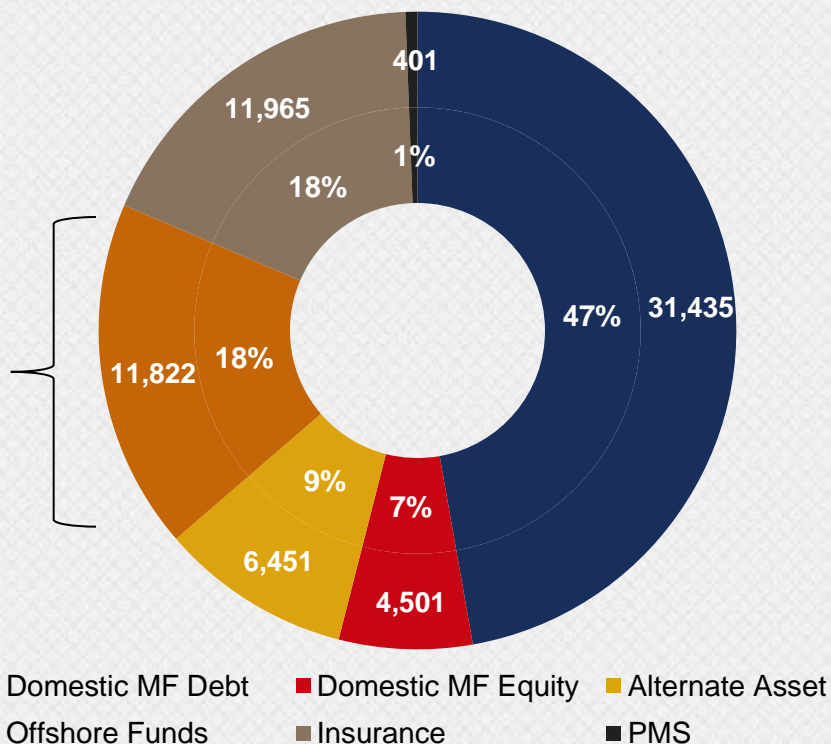
₹ 400 cr

₹ cr	Q4FY15	Q1FY15	Q1FY16	FY15
Total Income	52	12	21	89
Profit before tax	35	(6)	3	16
Profit after tax	30	(4)	3	12



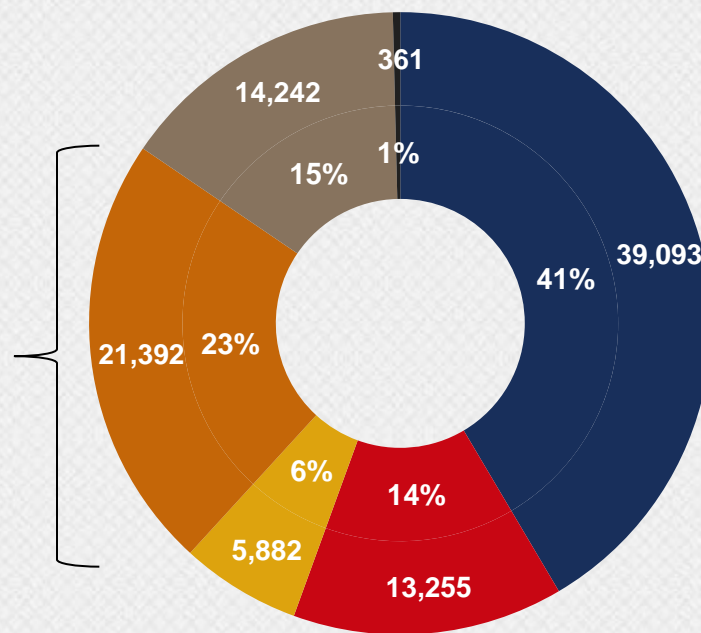
# Asset Under Management

June 30, 2014



AUM ₹ 66,575 cr

June 30, 2015

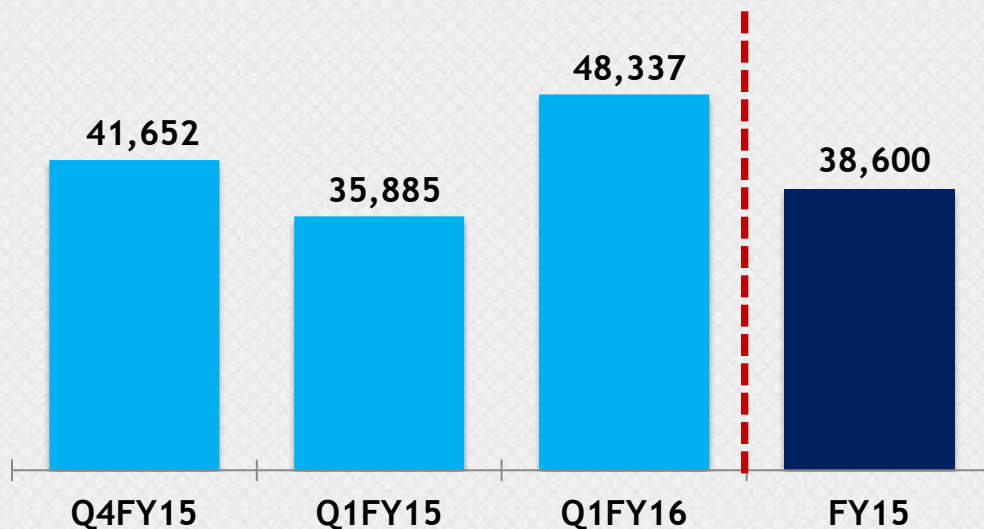


AUM ₹ 94,225 cr



# Kotak Mahindra AMC & Trustee Co

## Average Assets Under Management (₹cr)



## Highlights

- Closing equity market share Jun-15 at 3.22% up from 2.59% in Mar 15
- 14% growth in overall AAUM in Q1FY16 vs Q4FY15 against an industry AAUM growth of 3%
- Q1FY16 PBT primarily increased due to rationalisation of distribution cost

₹ cr #	Q4FY15	Q1FY15	Q1FY16	FY15
Total Income	38	29	54	137
Profit before tax	(16)	-	21	(25)
Profit after tax	(18)	-	20	(29)
Average AUM (₹ bn)	417	359	483	386
Average AUM - Equity (₹ bn)	90	39	116	62

# AMC & Trustee Co

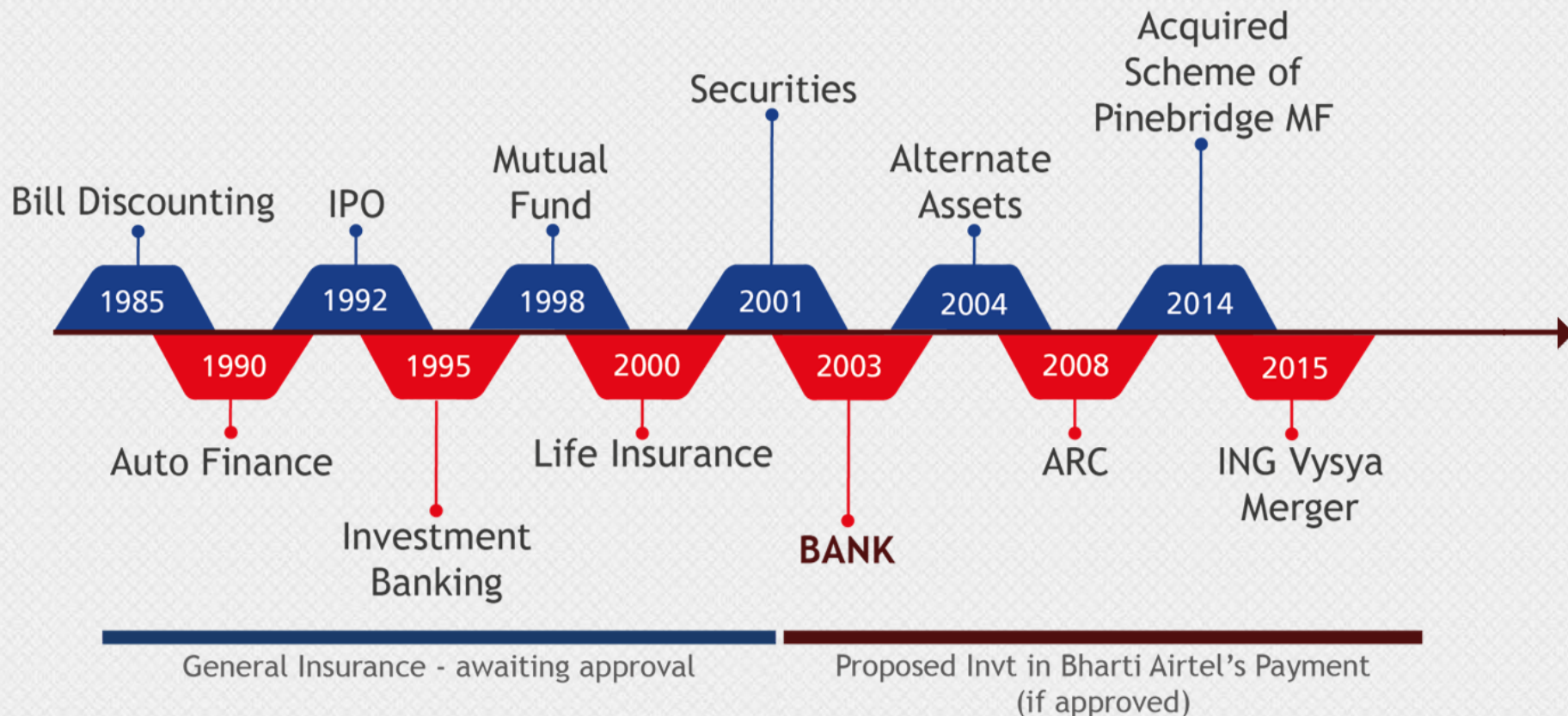
Closing AUM crossed ₹ 60,000 cr during the month of July 2015



# GROUP PROFILE



## The Journey So far...



**Kotak Mahindra Bank is the 4th Largest Private Sector Bank**



Rating for Bank, KMP, KMIL, KS



# Organizational Overview

## KOTAK MAHINDRA BANK Commercial Bank & Holding Company

### Kotak Mahindra Prime

- Car Finance
- Other Lending

### Kotak Mahindra Investments

- Investments
- Lending

### Kotak Investment Advisors

- Alternate Assets

### Kotak Mahindra Capital Company

- Investment Banking

### Kotak Securities

- Stock Broking
- E Broking
- Distribution

### Kotak Mahindra Old Mutual Life Insurance

- Life Insurance

### Kotak Mahindra General Insurance

- General Insurance

### Kotak Mahindra AMC

- Mutual Fund

### Kotak Mahindra Pension Fund

- Pension Funds

### Kotak Mahindra Trustee Company

- Trustee Company

### Kotak Mahindra Financial Services

- Advisory Services for Middle East

### Kotak Mahindra International

- Advisory Services
- Investments

### Kotak Mahindra UK

- Asset Management
- Broking

### Kotak Mahindra Asset Management (Singapore)

- Asset Management

### Kotak Mahindra Inc

- Broker / Dealer

### Kotak Mahindra Trusteeship Services

- Trustee Company

### Kotak Forex Brokerage

- Forex Broking

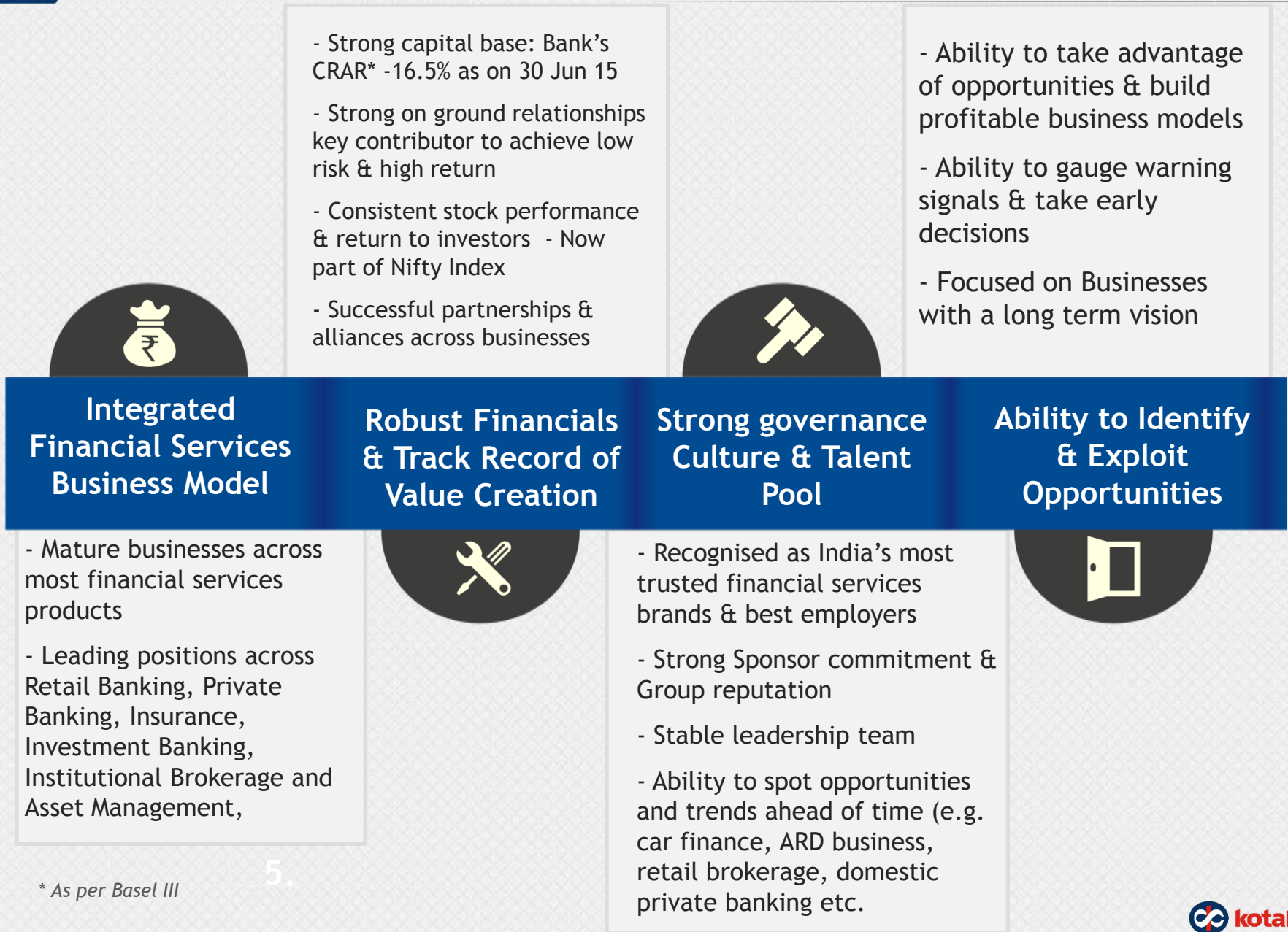
### IVFSL Financial Services

- Distribution





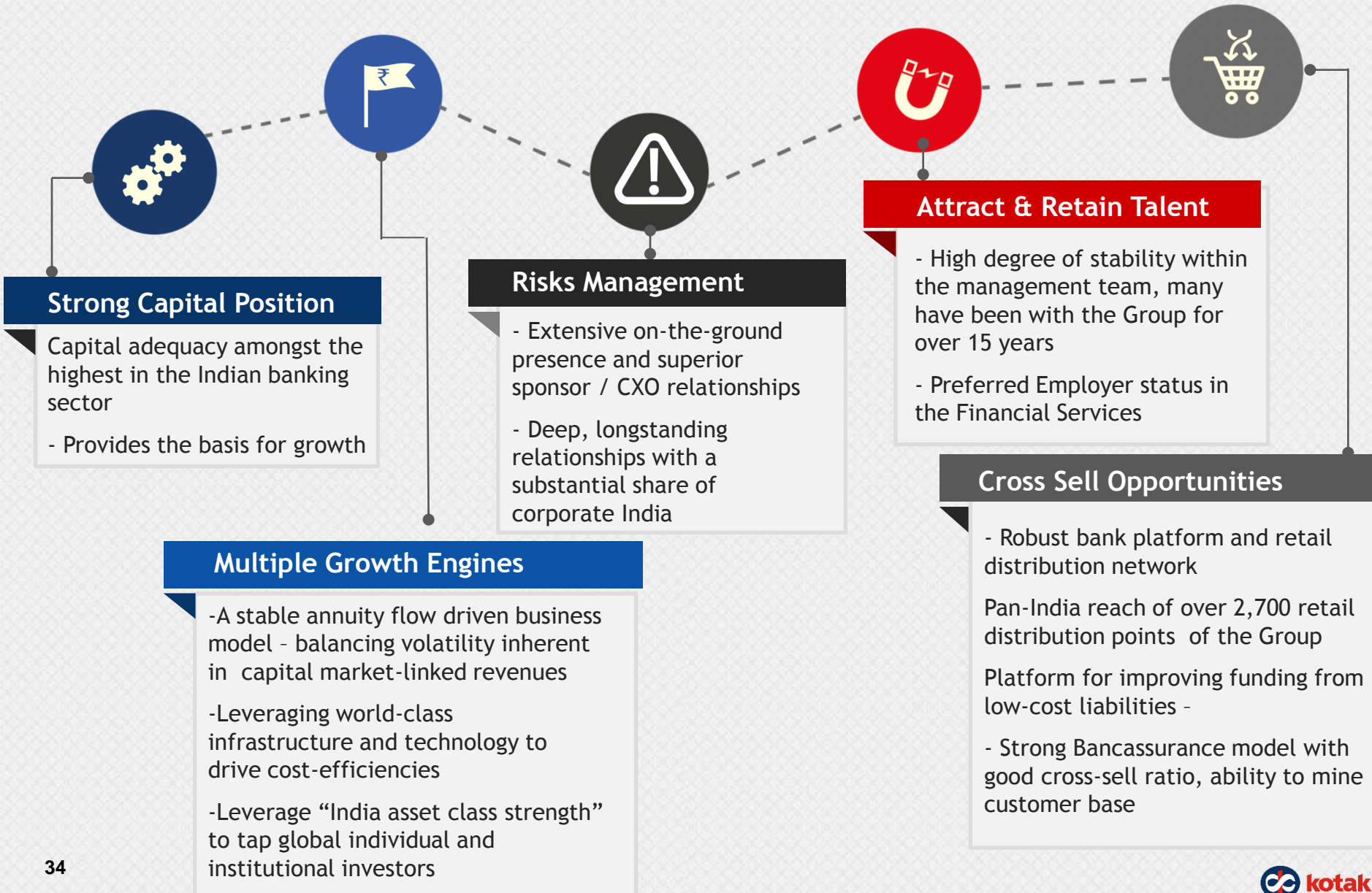
# Kotak Uniqueness



5.



# The Path of Leadership







# Bank Awards & Recognition



- Best Private Bank 2015 by Euromoney
- Best Bank in 2014 by Business India
- Received EMC Transformers award for innovative use of storage technology
- 'Most Imminent Bank 2014' by Outlook Money
- Kotak Jifi won the Indian Digital Media Awards 2014
- Won the Best Local Cash Management Bank in India (6th year in a row) in the Asiamoney Cash Management Poll 2014 (For small and medium enterprises)

- Awarded Best performer in Demat Account Growth Rate (Top DPs) by National Securities Depository Limited (NSDL)
- Amul Samriddhi won the 'Best Prepaid Card Programme' at Financial Inclusion & Payments System (FIPS) 2014
- Excellence in Security under 'Security in Bank' category at Data Security Council of India Excellence Awards 2014
- #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



- Banker of the Year 2014 by Businessworld
- Mr. Uday Kotak Ernst & Young World Entrepreneur Of The Year India Award 2014
- IR Global Ranking - one of the top 5 Best Ranked Companies for Corporate Governance Practices





# Awards and Recognition



Best Investment Bank in India, FinanceAsia Country Awards for Achievement 2014

Best ECM House in India, FinanceAsia Country Awards for Achievement 2014

Best Domestic Equity House by Asiamoney - 2015

Best Domestic Investment Bank - The Asset Triple A Country Awards 2014

Securities Advisory Firm of the Year in India - CorporateINTL Global Awards 2014

Skoch BSE Awards for Aspiring India 2015



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

Ranked #1 on a weighted formula basis in Institutional Investor's 2014 All-India Research Team

## Asiamoney Brokers Poll 2014

- Ranked #2 for Most Independent Research Brokerage among all domestic and foreign brokerages
- Ranked #2 for Best Overall Country Research among all domestic and foreign brokerages
- Ranked #2 for Best Execution among all domestic and foreign brokerages



Best Broker in India, FinanceAsia Country Awards for Achievement 2015

Best SEO for Website, India Digital Media Awards (IDMA) 2015

## NSDL Star Performers Award 2014

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

## Kotak Mahindra Asset Management

Awarded ETF Manager of the Year (India) under Country Category Awards by ETFI Asia -ETF & Indexing Awards 2015



# 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.



## SHANTI EKAMBARAM

- ❑ Joined Kotak 1991; **First charge** | Senior Manager - Bill Discounting
- ❑ **Current charge** | President - Consumer 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 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.





# 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.



## 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



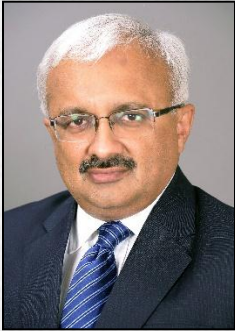
## GAURANG SHAH

- ❑ Joined Kotak in 1996; **First charge** | Chief Operating Officer, Kotak Mahindra Primus;
- ❑ **Current charge** | President - Asset Management, Insurance and International Business
- ❑ **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 -Corporate, Institutional & Investment 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 & Global Markets, Kotak Mahindra Bank & In charge of Integration Management Office
- ❑ **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, 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.



## UDAY SAREEN

- ❑ Joined Kotak with the merger on April 1, 2015; **First charge** | President - Bank in a Bank
- ❑ **Current charge** | President - “Bank in a Bank” covering all the erstwhile ING Vysya Bank’s Consumer businesses
- ❑ Joined ING Vysya Bank as Head of Consumer Banking in 2007. Moved to Frankfurt as Chief Strategy Officer, Germany with ING DiBa in 2012, and returned to India as Head - Wholesale Banking & Deputy CEO in April 2014
- ❑ **On being a professional entrepreneur** | As we scale business post our historic and game changing merger, leveraging the tremendous opportunities that complementarities in the merged entity provide, I sense a strong set of Kotak values in the bank. These uniquely combine a “can do” entrepreneurial spirit with best-in-class professionalism, and am excited to be a part of this journey.



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Merger of ING Vysya Bank effective April 1, 2015. Previous periods not comparable

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