

Investor Presentation FY15



May 05, 2015

Kotak Bank - Standalone Highlights – FY15

PAT

₹ 1,866 cr
(₹ 1,503 cr)
Up 24%

RoA

2.0% (1.8%)

Loans

₹ 66,161 cr
(₹ 53,028 cr)
Up 25%

Branches

684
(605)

NIM

4.87%
(4.90%)

CAR

17.2% (18.8%)
Tier 1
16.2% (17.8%)

**Net
NPA**

0.92% (1.08%)

CASA

₹ 27,217 cr
(₹ 18,828 cr)
Up 45%

Merger with ING Vysya Bank effective from April 1, 2015

Board approves 1:1 Bonus & Dividend of ₹0.90 per equity share

Figures in brackets are FY14 numbers

Bank Profit & Loss

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Net Interest Income	1,060	967	1,123	3,720	4,224
Other Income	494	340	668	1,400	2,028
Net Total Income	1,554	1,307	1,791	5,120	6,252
Employee Cost	368	316	379	1,159	1,450
Other Operating Expenses*	448	384	552	1,384	1,805
Operating Expenditure	816	700	931	2,543	3,255
Operating Profit	738	607	860	2,577	2,997
Provision on advances (net)	84	(35)	61	147	275
Provision on other receivables	2	1	-	(19)	-
Provision on investments	(56)	28	5	176	(111)
Provision & contingencies	30	(6)	66	304	164
PBT	708	613	794	2,273	2,833
Provision for Tax	243	206	267	770	967
PAT	465	407	527	1,503	1,866

* Includes merger related expenses of ₹ 54 cr for Q4FY15 and FY15

Bank Performance

Other Income (₹ cr)	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Fee and Services	328	276	389	942	1,353
Treasury Income	118	12	164	299	421
ARD Buyout Income	46	46	116	141	239
Others	2	6	(1)	18	15
Total	494	340	668	1,400	2,028

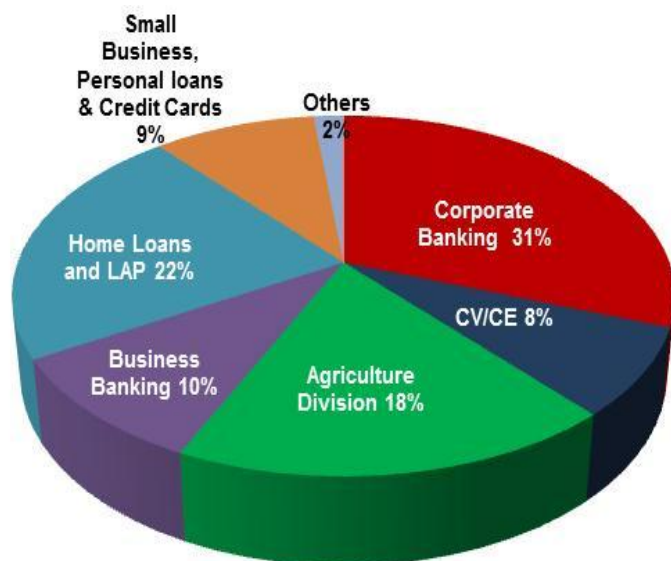
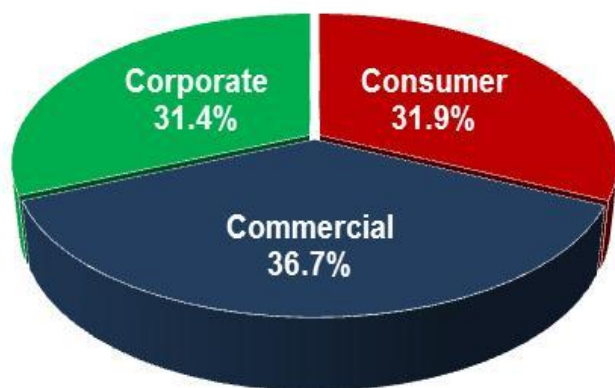
Bank Segmental Performance

As per RBI (₹ cr)	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Corporate/Wholesale Banking	338	380	438	1,301	1,402
Retail Banking	240	226	292	793	957
Treasury & BMU *	130	7	63	176	468
Unallocated Income	-	-	1	3	6
Total	708	613	794	2,273	2,833

* Balance Sheet Management Unit

Bank Advances & Investments

Mar-15 (₹ 66,161 cr)



₹ cr	Mar 31, 2014	Mar 31, 2015
Corporate Banking	14,377	20,299
CV/CE	5,441	5,204
Agriculture Division	10,468	12,106
Business Banking	5,388	6,422
Home Loans and LAP	12,100	14,709
Small Business, Personal loans & Credit Cards	4,632	6,263
Others	622	1,158
Total Advances	53,028	66,161

Advances – as per segmental classification

₹ cr	Mar 31, 2014	Mar 31, 2015
Retail	23,682	29,113
Corporate	29,346	37,048
Total Advances	53,028	66,161
Investments / Treasury Assets	25,485	30,421
Total Advances and Investments	78,513	96,582

Bank Balance Sheet

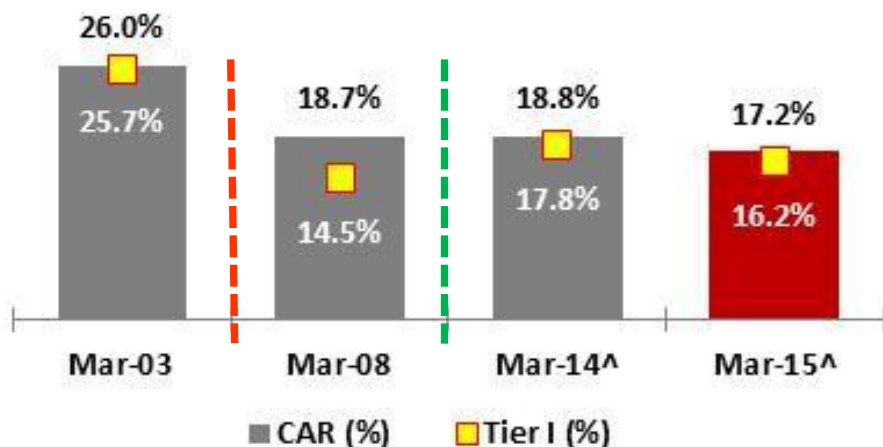
₹ cr	Mar 31, 2014	Mar 31, 2015	YoY Growth
Net Worth	12,275	14,141	15%
Deposits	59,072	74,860	27%
CA	8,741	13,181	51%
SA	10,087	14,036	39%
<i>Certificate of Deposit</i>	5,726	3,785	(34%)
<i>Term Deposit Others</i>	34,518	43,858	27%
Borrowings	12,896	12,150	(6%)
Other Liabilities and Provisions	3,342	4,861	45%
Total	87,585	106,012	21%

₹ cr	Mar 31, 2014	Mar 31, 2015	YoY Growth
Cash, Bank and Call	5,980	6,262	5%
Investments	25,485	30,421	19%
<i>Government Securities</i>	17,466	22,882	31%
<i>Others</i>	8,019	7,539	(6%)
Advances	53,028	66,161	25%
Fixed Assets and Other Assets	3,092	3,168	2%
Total	87,585	106,012	21%

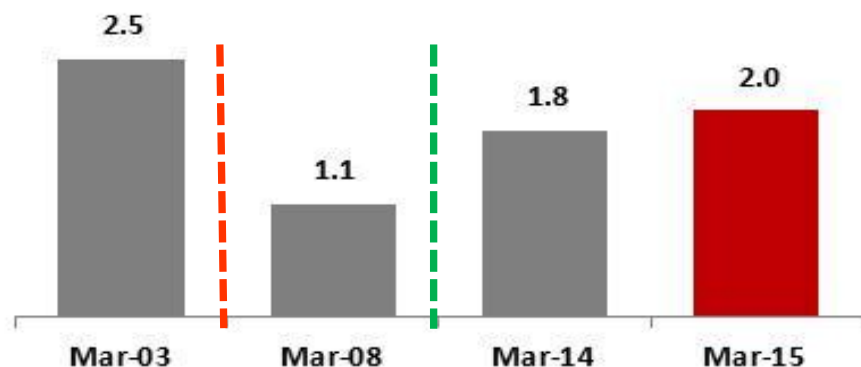
Bank Key Ratios

CAR & Tier I (%)

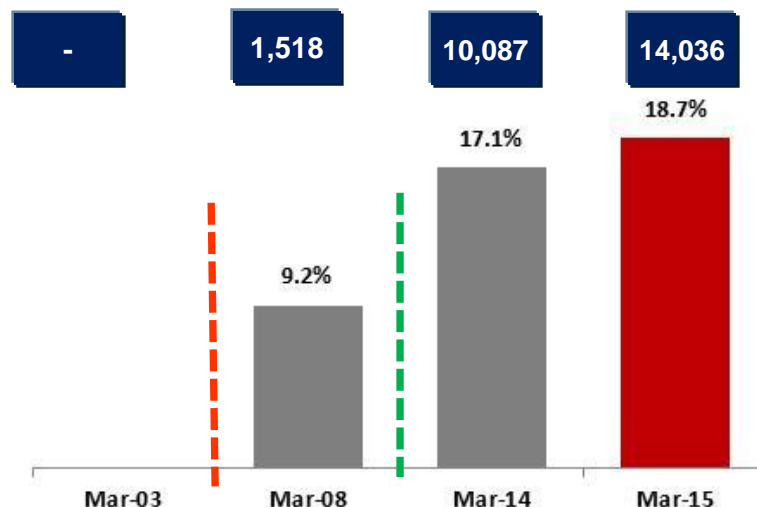
^ as per BASEL III



RoA (%)



Savings Account (₹ cr & % of deposits)

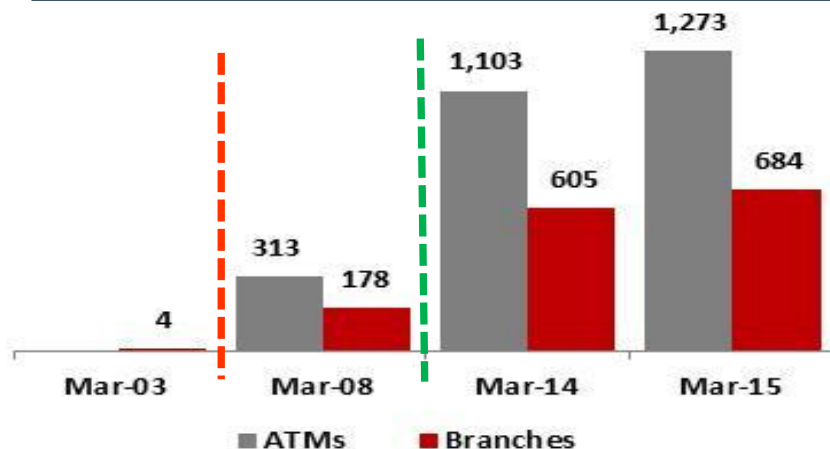


Asset Quality

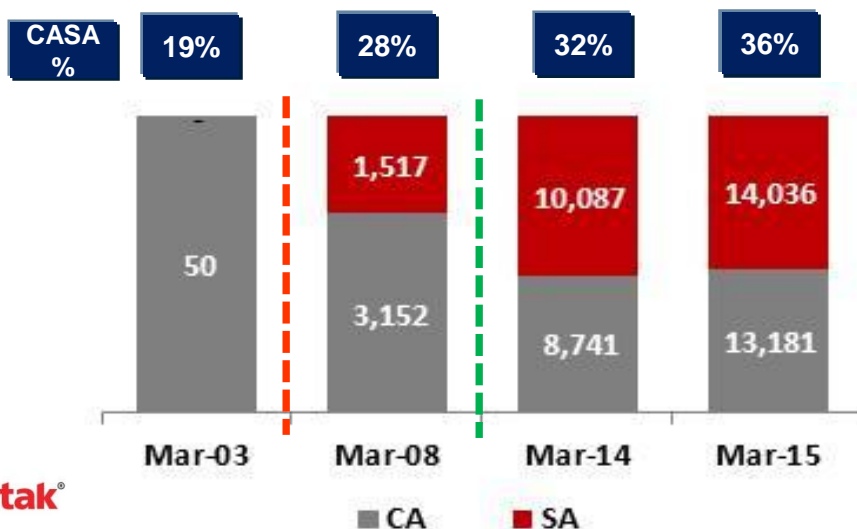
Restructured loans considered standard
 ₹ 158.1 cr (0.24%)
 No CDR participation
 No transfer to ARC
 No conversion to off-Balance sheet

Consumer Banking Liabilities

No of Branches / ATM's



CASA (₹ cr)



- ❑ CA grew 51% yoy and SA grew 39% yoy
- ❑ TD sweep to total deposit ratio at 7.3% (7.2% as on Mar-14)
- ❑ CASA and TDs below ₹ 5 cr constitute 70% of total deposits (63% as on Mar-14)
- ❑ TDs below ₹ 1 cr grew 34% yoy
- ❑ Added ~ 2.4 lac customer accounts for the quarter
- ❑ Digital initiatives: Kaypay, Kotak Jifi, Mail Money
- ❑ Cost of SA – 5.43%

Consolidated Highlights – FY15

PAT

₹ 3,045 cr
(₹ 2,465 cr)
Up 24%

Networth

₹ 22,153 cr
(₹ 19,076 cr)

**Total
Assets**

₹ 148,576 cr
(₹ 122,237 cr)

Loans

₹ 88,632 cr
(₹ 71,693 cr)
Up 24%

NIM

4.93% (4.97%)

**Book
Value**

(per share)
₹ 286.8
(₹ 247.6)

RoA

2.3% (2.1%)

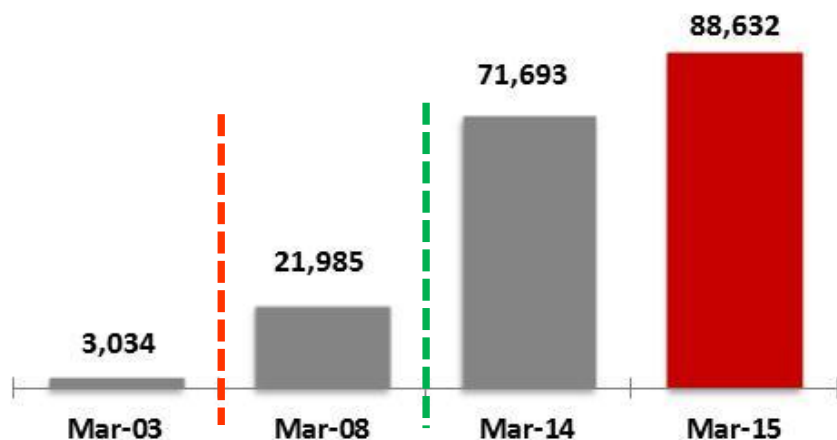
**Net
NPA**

0.79% (0.88%)

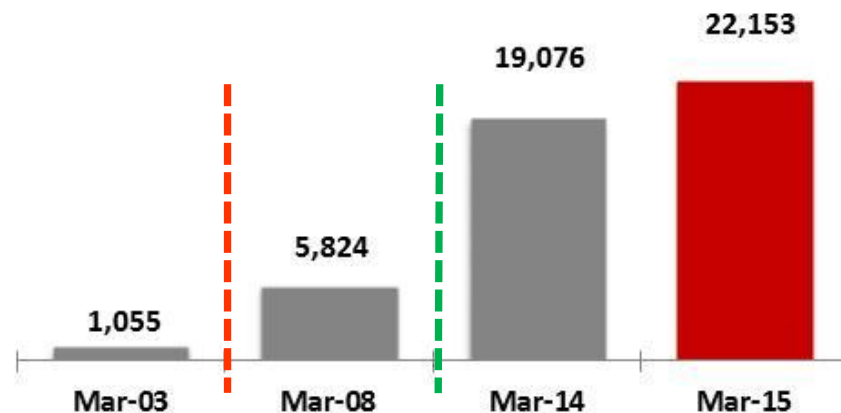
Figures in brackets are FY14 numbers

Consolidated Key Financials

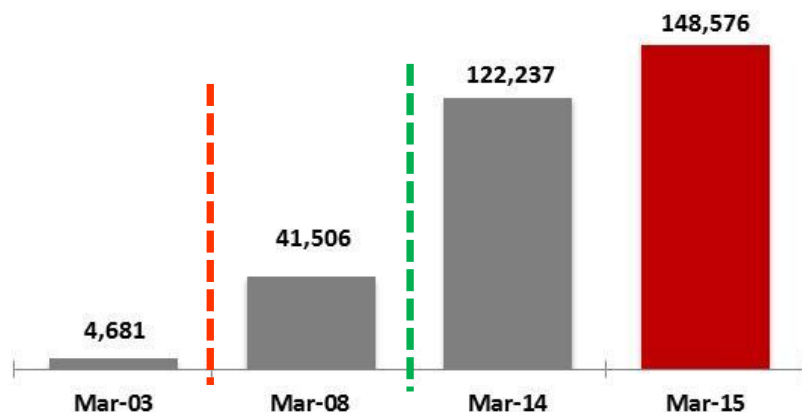
Advances (₹ cr)



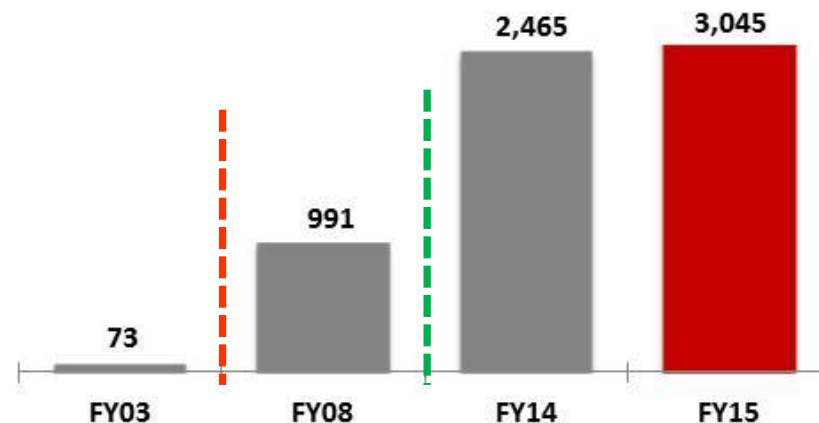
Networth (₹ cr)



Total Assets (₹ cr)

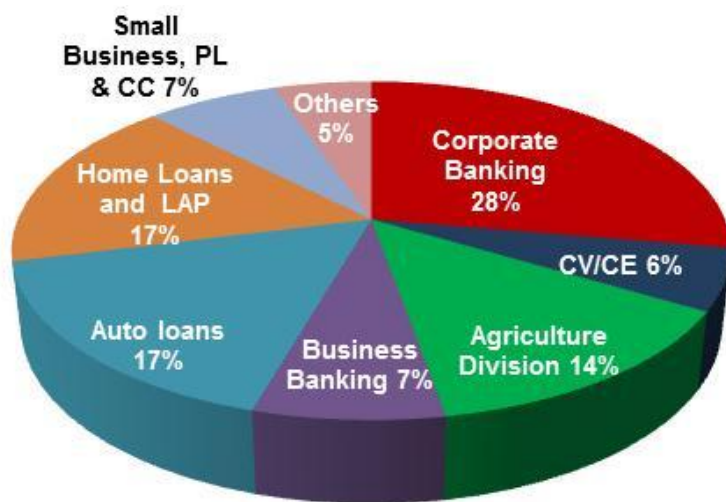
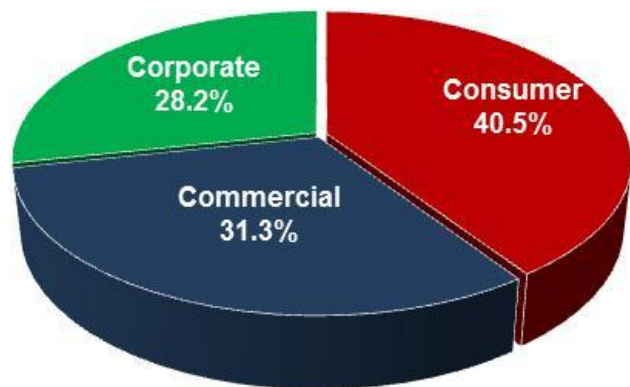


PAT (₹ cr)



Consolidated Advances and Investments

Mar -15 (₹ 88,632 cr)



₹ cr	Mar 31, 2014	Mar 31, 2015
Corporate Banking	17,319	24,546
CV/CE	5,441	5,204
Agriculture Division	10,468	12,106
Business Banking	5,388	6,422
Auto loans	13,223	14,691
Home Loans and LAP	12,100	14,709
Small Business, Personal loans & Credit Cards	4,667	6,298
Others	3,087	4,656
Total Advances	71,693	88,632
Investments/ Treasury Assets *	27,788	33,672
Total Advances and Investments	99,481	122,304

* Does not include policy holders' investments

Consolidated PAT

₹ cr	FY03	FY08	FY14	FY15	YoY%
Kotak Mahindra Bank	45	294	1,503	1,866	24%
Kotak Mahindra Prime	11	101	491	507	3%
Kotak Mahindra Investments	15	43	42	106	153%
Kotak Securities	24	409	160	290	81%
Kotak Mahindra Capital Company	31	115	14	12	(13%)
Kotak Mahindra Old Mutual Life Insurance	(42)	(72)	239	229	(4%)
Kotak Mahindra AMC & Trustee Co	3	8	41	(29)	
International subsidiaries	-	64	7	51	
Kotak Investment Advisors	(1)	13	18	26	50%
Total	86	975	2,515	3,058	22%
Minority Interest, Affiliates, others	(13)	16	(50)	(13)	
Consolidated PAT	73	991	2,465	3,045	24%

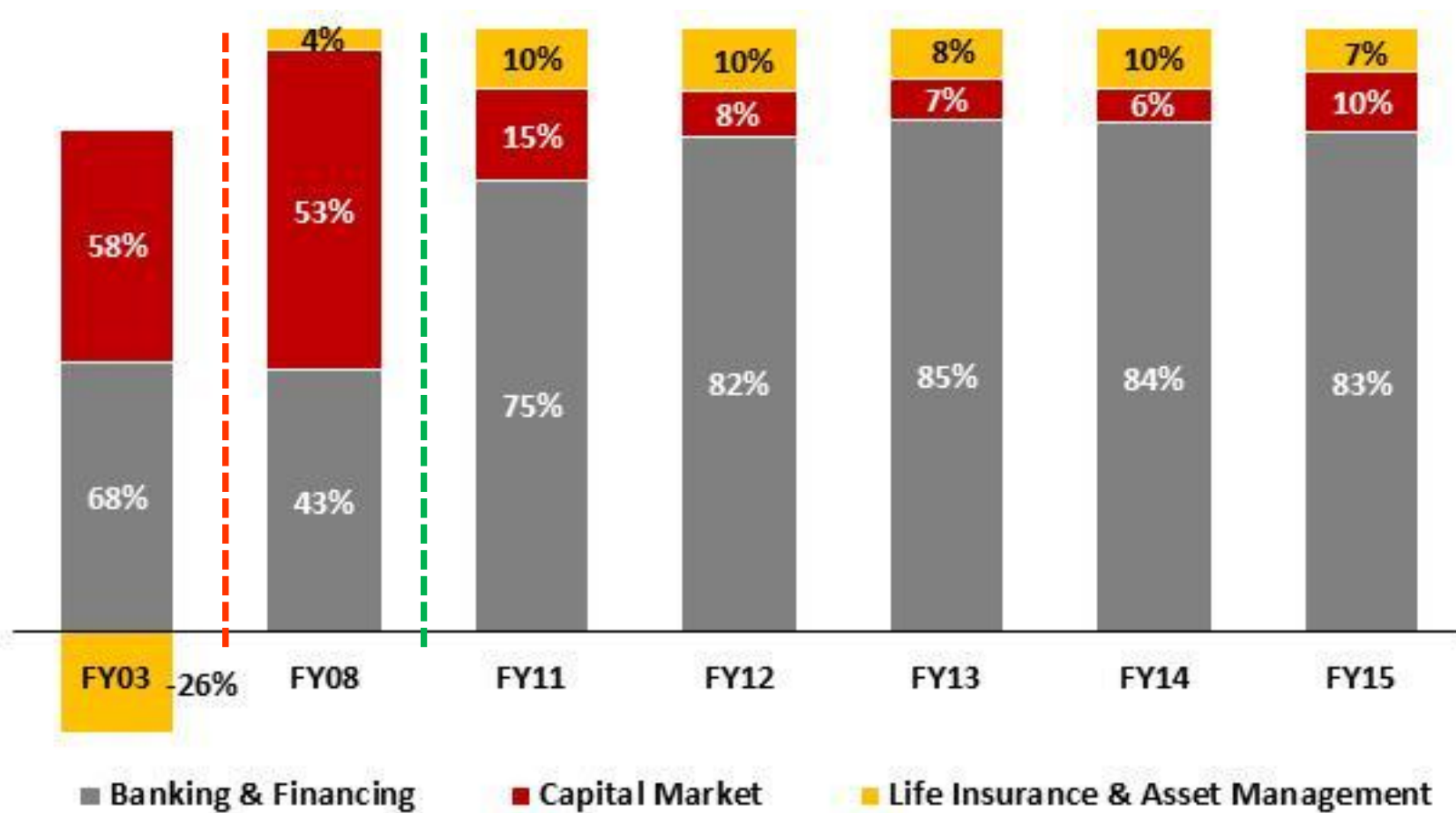
Consolidated PAT – cont'd

₹ cr	Q3FY15	Q4FY14	Q4FY15	QoQ%	YoY%
Kotak Mahindra Bank	465	407	527	13%	29%
Kotak Mahindra Prime	120	126	143	19%	13%
Kotak Mahindra Investments	24	16	40	66%	158%
Kotak Securities	60	44	96	62%	121%
Kotak Mahindra Capital Company	(6)	5	30		
Kotak Mahindra Old Mutual Life Insurance	51	65	76	49%	18%
Kotak Mahindra AMC & Trustee Co	(10)	4	(18)		
International subsidiaries	14	6	18	26%	190%
Kotak Investment Advisors	2	5	11		116%
Total	720	678	923	28%	36%
Minority Interest, Affiliates, others	(3)	(15)	(10)		
Consolidated PAT	717	663	913	27%	38%

Entity Wise Network

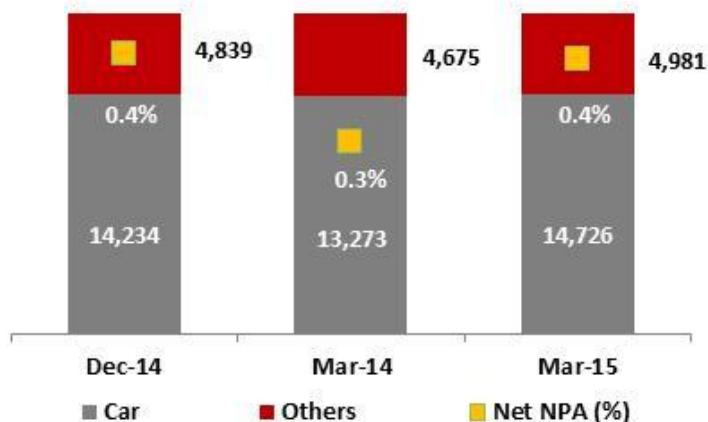
₹ cr	Mar 31, 2003	Mar 31, 2008	Mar 31, 2014	Mar 31, 2015
Kotak Mahindra Bank	541	3,536	12,275	14,141
Kotak Mahindra Prime	416	708	2,843	3,350
Kotak Mahindra Investments	66	180	436	617
Kotak Securities	108	1,142	2,094	2,384
Kotak Mahindra Capital Company	196	401	403	415
Kotak Mahindra Old Mutual Life Insurance	118	197	1,042	1,291
Kotak Mahindra AMC & Trustee Co	22	44	126	102
International Subsidiaries	11	145	410	480
Kotak Investment Advisors	4	36	240	266
Other Entities	1	1	32	32
Total	1,483	6,390	19,901	23,078
Add: Associates	3	417	549	586
Less: Minority, Inter-company and Other Adjustments	(430)	(983)	(1,374)	(1,511)
Consolidated Network	1,056	5,824	19,076	22,153

Consolidated Profit (PBT) Mix



Kotak Mahindra Prime

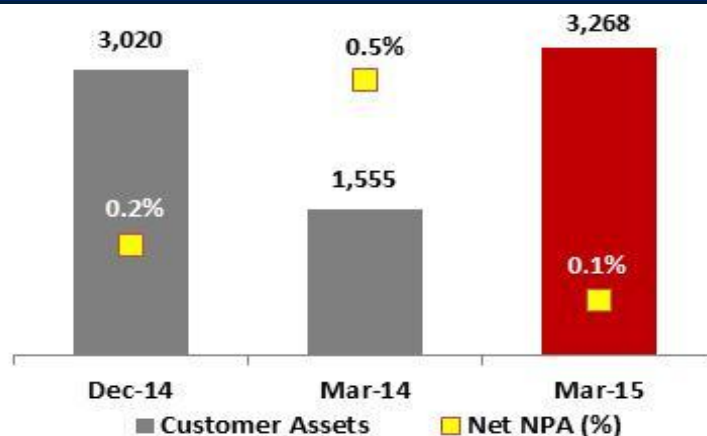
Customer Assets (₹ cr) & NPA (%)



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
NII	220	240	252	880	915
Other income	48	43	57	181	206
Total Income	268	283	309	1,061	1,121
Profit before tax	183	192	218	752	774
Profit after tax	120	126	143	491	507
CAR (%)				17.7	18.3
ROA (%) - annualised				2.6	2.5

Kotak Mahindra Investment

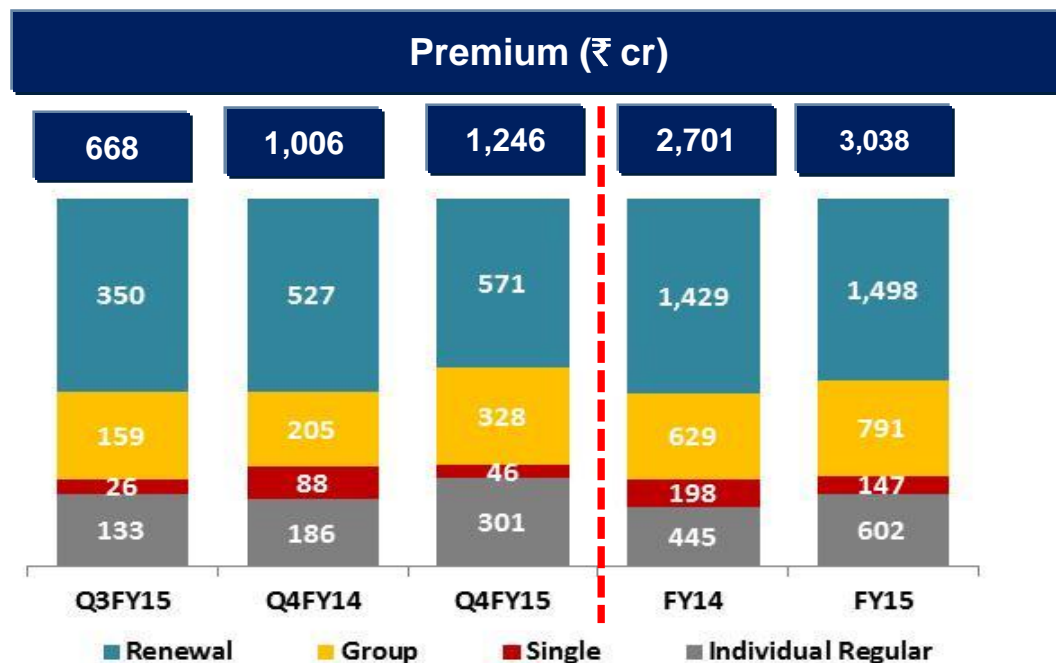
Customer Assets (₹ cr) & NPA (%)



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
NII	44	27	50	78	164
Other income	3	4	21	10	37
Total Income	47	31	71	88	201
Profit before tax	37	24	57	64	158
Profit after tax	24	16	40	42	106
CAR (%)				26.3	18.3
ROA (%) - annualised				4.2%	5.0%

Kotak Mahindra Life Insurance

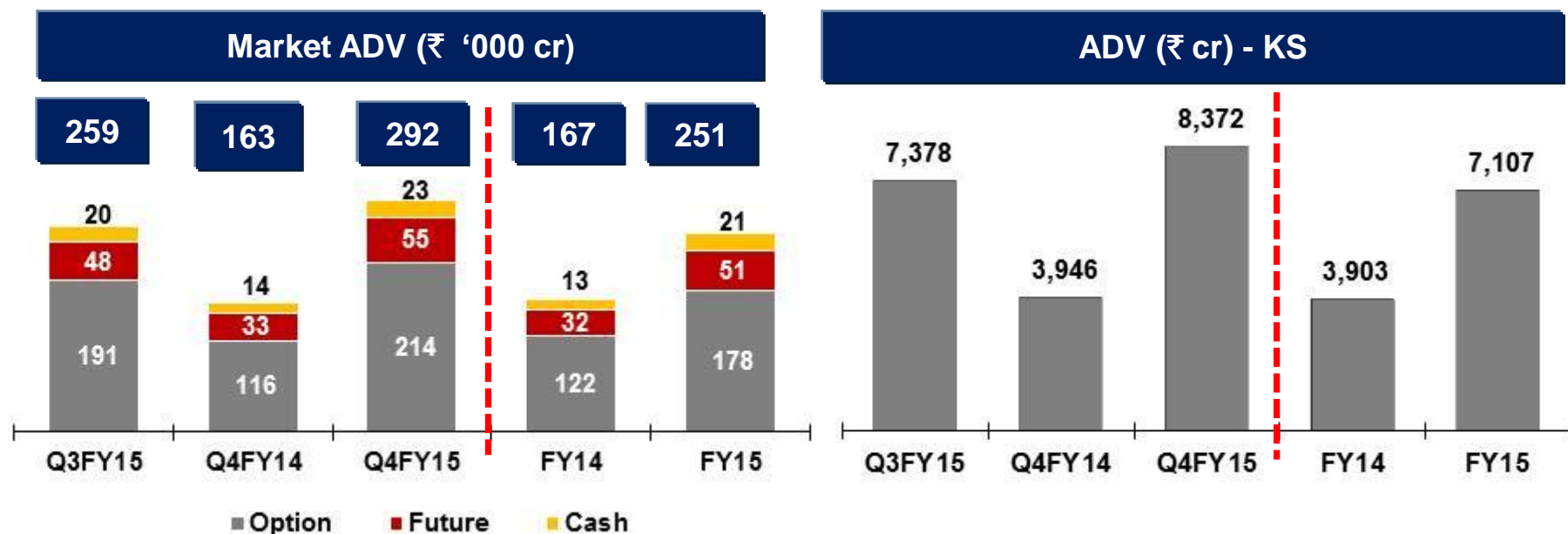
- Individual Business grew by 35% against industry degrowth of 11%
- On APE (Single @ 1/10th) Basis, Share of Kotak Bank* for FY15 is at 40% (PY – 36%) for first year individual premium
- Group Business grew by 26 %
- In force Sum Assured has increased 29% from ₹ 2,592 bn to ₹ 3,333 bn



₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Capital	562	562	562	562	562
Solvency ratio (%)	2.95	3.02	3.13	3.02	3.13
PAT	51	65	76	239	229

* Including ING Vysya Bank

Kotak Securities








₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	223	160	289	627	960
Profit before tax	91	55	147	234	441
Profit after tax	60	44	96	160	290
Market Share* (%)	2.8	2.4	2.9	2.3	2.8

*excluding BSE Derivative segment

Kotak Securities services more than 1 million secondary market customers through 1,128 branches and franchises

Kotak Mahindra Capital Co.

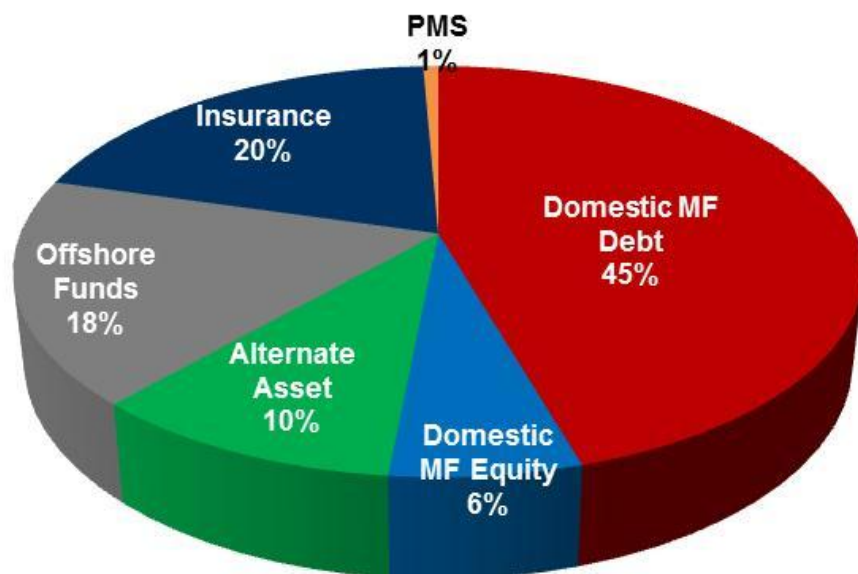
Client (M&A)	Announced Transactions	Size (₹ cr)
	Financial Advisor to TPG Capital for acquisition of significant minority stake in Manipal Health Enterprises Private Limited	900
	Financial Advisor to SVB, USA for sale of 100% shareholding in SVB India to Temasek	280
	Financial Advisor to Tubacex SA, Spain for acquisition of 67.53% stake of Seamless Stainless Steel Tubes division of Prakash Steelage Ltd	254

Client (Equity)	Transactions	Size (₹ cr)
	Coal India - Offers for Sale (OFS)	22,558
	Qualified Institutional Placements (QIP)	810
	Initial Public Offerings (IPO)	375
	Qualified Institutional Placements (QIP)	250
	Initial Public Offerings (IPO)	174

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	13	25	52	84	89
Profit before tax	(6)	7	35	18	16
Profit after tax	(6)	5	30	14	12

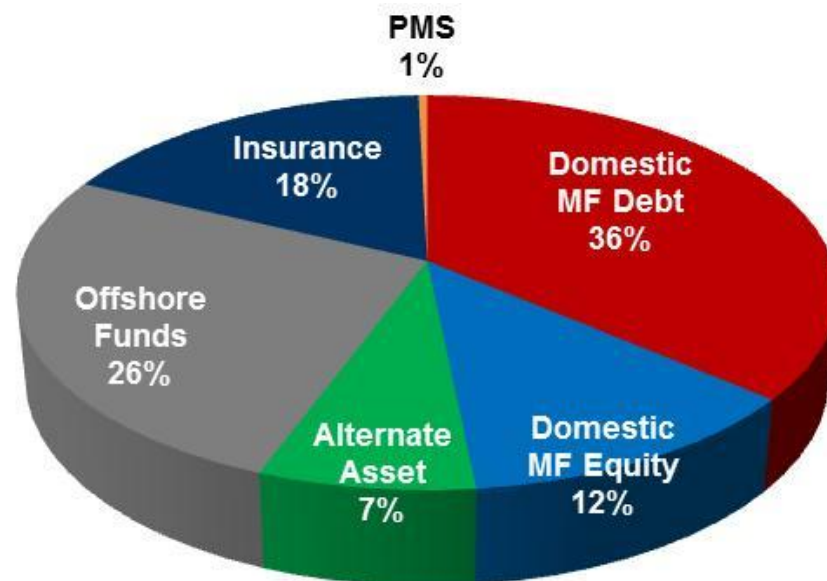
Asset Under Management

AUM ₹ 56,564 cr



Mar 31, 2014

AUM ₹ 80,635 cr

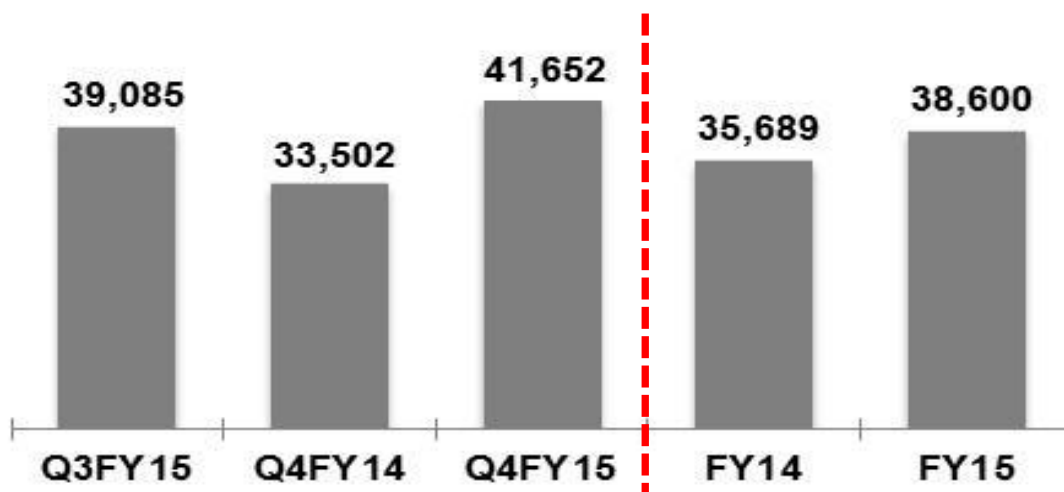


Mar 31, 2015

Kotak Mahindra AMC and Trustee Co.

Average Assets Under Management ₹ cr

- ❑ Equity AAUM doubled during FY15
- ❑ Loss largely on account of higher equity asset acquisition costs
- ❑ Pine Bridge schemes acquisition completed in Jan 2015



₹ cr #	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	32	42	38	177	137
Profit before tax	(9)	5	(16)	60	(25)
Profit after tax	(10)	4	(18)	41	(29)
Average AUM (₹ bn)	391	335	417	357	386
Average AUM - Equity (₹ bn)	67	34	90	31	62

AMC & Trustee Co

Kotak Investment Advisors Limited

- Set up in 2005 for a focused approach to investing in the Indian Private Equity & Real Estate space
- Advises /manages an AUM of ₹ 5,919 cr with dedicated, independent and experienced investment teams

Real Estate

- AUM - ₹ 3,788 cr
- 59 investments - 6 funds
- Pioneered the Residential Debt strategy

Private Equity

- AUM - ₹ 1,575 cr
- 41 investments - 5 funds
- Most experienced team
- Several marquee transactions

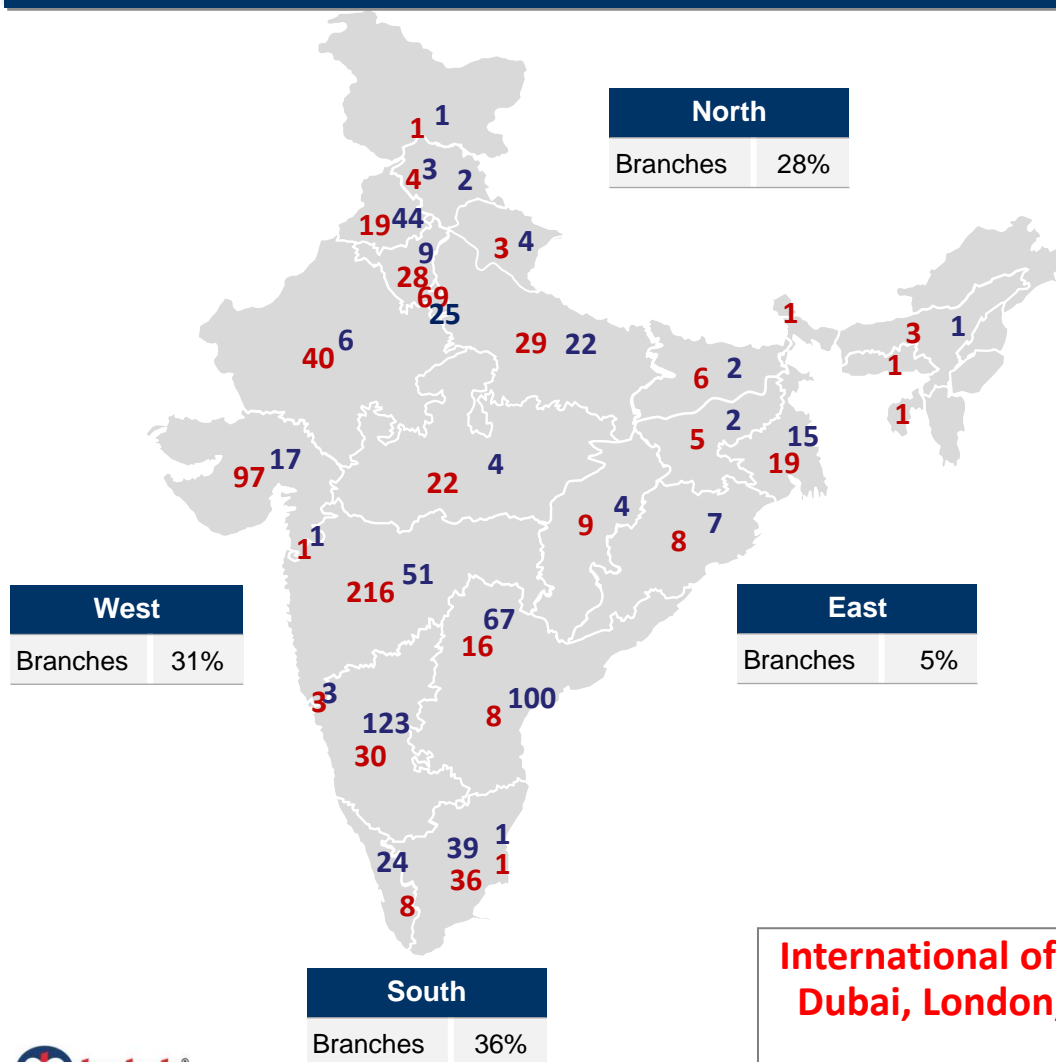
Infrastructure

- AUM ₹ 556 cr
- Experienced team
- Focused sectors

₹ cr	Q3FY15	Q4FY14	Q4FY15	FY14	FY15
Total income	15	18	25	83	81
Profit before tax	2	6	12	25	30
Profit after tax	2	5	11	18	26

Geographical Presence

Strong Regional Presence *



Wider Coverage and Balanced Footprint

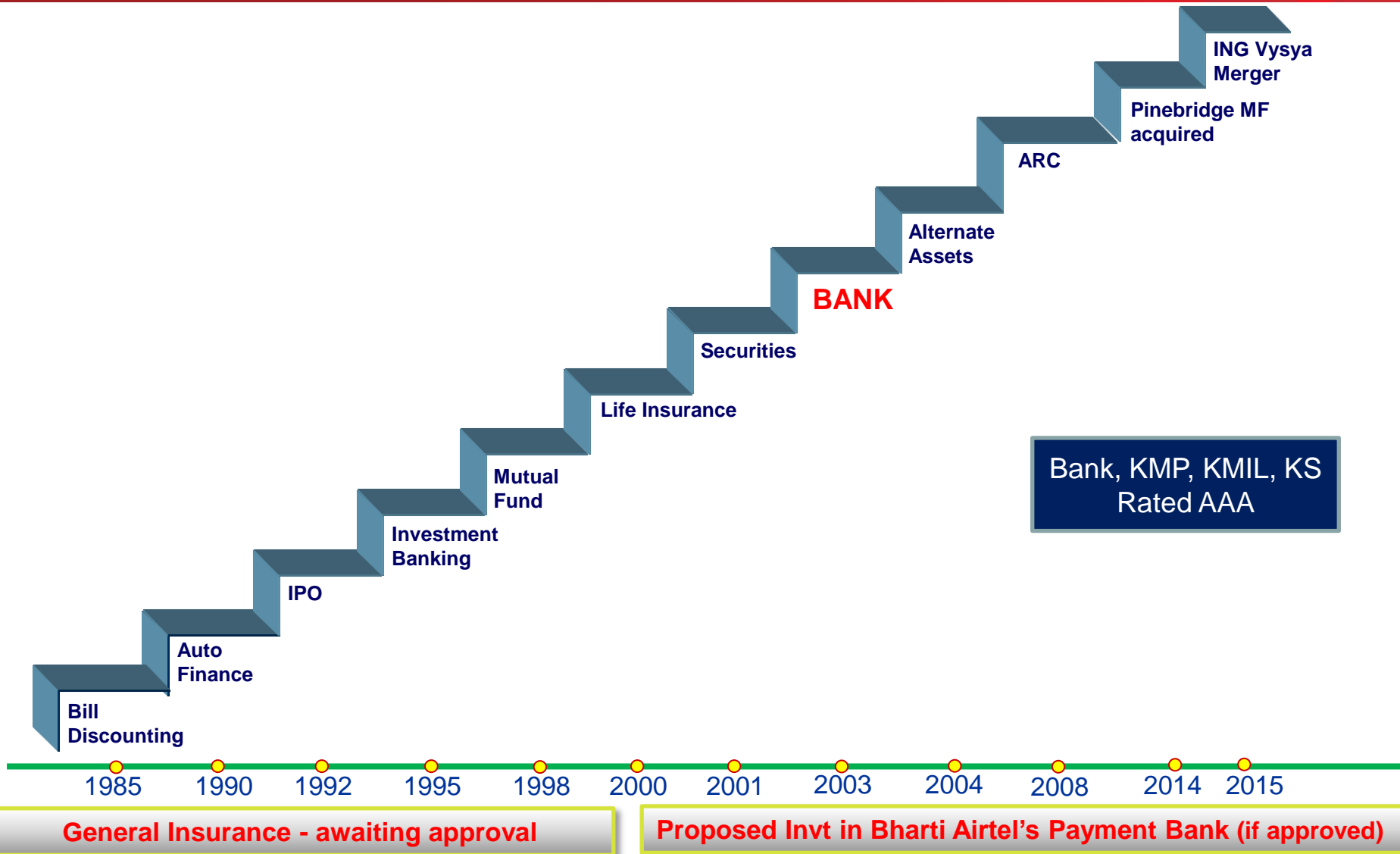
Branches *	ING Vysya	Kotak	Kotak (Merged)
West	13%	46%	31%
North	22%	33%	28%
South	61%	15%	36%
East	4%	6%	5%
Total	577	684	1,261

Business With Multiple Points of Presence..... Apr 1, 2015

Banking	1,261
Car Finance	77
Life Insurance	211
Securities	1,128
Mutual Fund	79
Total	2,756
ATM Count	1,930

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

Journey so far.....



Group Structure



Kotak Mahindra Bank

- Commercial Bank & Holding Company

Kotak Mahindra Prime

- Car Finance
- Other Lending

Kotak Mahindra Investments

- Investments
- Lending

Kotak Securities

- Stock Broking
- E Broking
- Distribution

Kotak Mahindra Capital Company

- Investment Banking

Kotak Mahindra Old Mutual Life Insurance

- Life Insurance

Kotak Mahindra AMC

- Mutual Fund

Kotak Mahindra Pension Fund

- Pension Funds

Kotak Mahindra Trustee Company

- Trustee Company

Kotak Mahindra Financial Services Ltd

- Advisory Services for Middle East

Kotak Investment Advisors

- Alternate assets

Kotak Mahindra International

- Advisory Services
- Investments

Kotak Mahindra UK

- Asset Management
- Broking

Kotak Mahindra Inc

- Broker / Dealer

Kotak Mahindra Trusteeship Services

- Trustee Company

Kotak Forex Brokerage

- Forex Broking

Kotak Mahindra Asset Management (Singapore)

- Asset Management

Note:

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

Bank Awards and Recognition



Best Private Bank 2015 by Euromoney



Best Bank in 2014 by Business India



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



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



Best Medium Sized Bank of the Year Award by Businessworld



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



'Most Imminent Bank 2014' by Outlook Money



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



#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



Annual Report 2012 – 2013 (LACP Vision Awards, USA & ARC Awards)



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

- Mr. Uday Kotak
- Ernst & Young World Entrepreneur Of The Year India Award 2014
 - Banker of the Year 2014 by Businessworld

Awards and Recognition



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



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



Asiamoney Brokers Poll 2014

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

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



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

D&B

Equity Broking Awards for 2013

**Best Equity Broking House
Depository Participant of the year**

Asset Country Awards for 2013

Best Brokerage House



**Best Broker in
India 2014**



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



Broker of the Year in India

**The Asian Banker Financial
Markets Awards 2014**



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



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



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

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



**NSDL Star Performers Award
2014**

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



Kotak Uniqueness

4th Largest Private Sector Bank

Integrated Financial Services Business Model

- ∞ Mature businesses across most financial services products
- ∞ Leading positions across Retail Banking, Private Banking, Insurance, Investment Banking, Institutional Brokerage and Asset Management,

Robust Financials & Track Record of Value Creation

- ∞ Strong capital base: Bank's Capital Adequacy Ratio* at 17.2% as on Mar 31, 2015
- ∞ 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 & 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 2,700 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.



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 Sheno



- ❑ 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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Contact

Jaimin Bhatt / Nimesh Kampani

Kotak Mahindra Bank Limited

Tel: +91 22 61660000

E-mail: investor.relations@kotak.com