

# Kotak Mahindra Group

## Investor Presentation

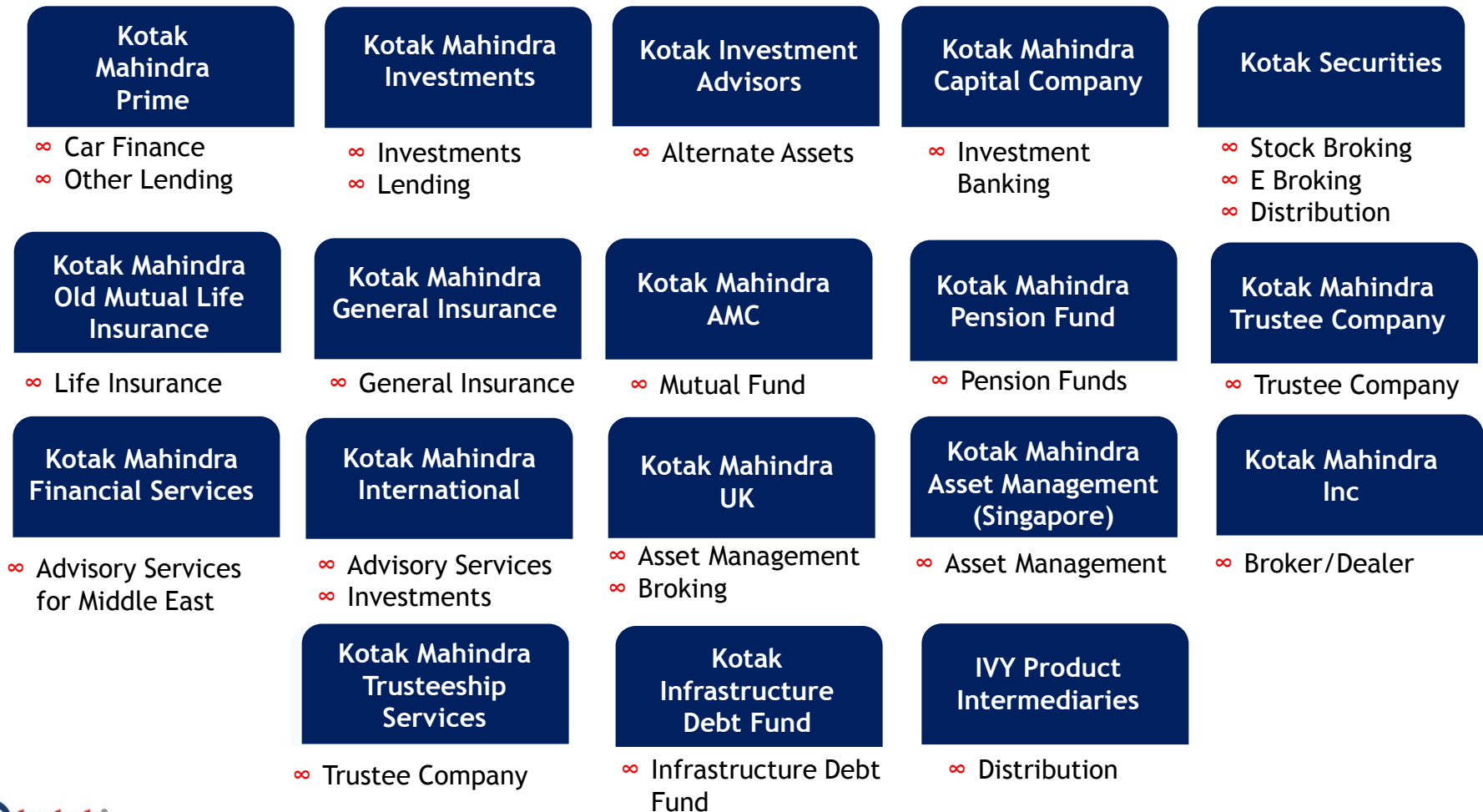
### Annual Update - FY17

April 27, 2017

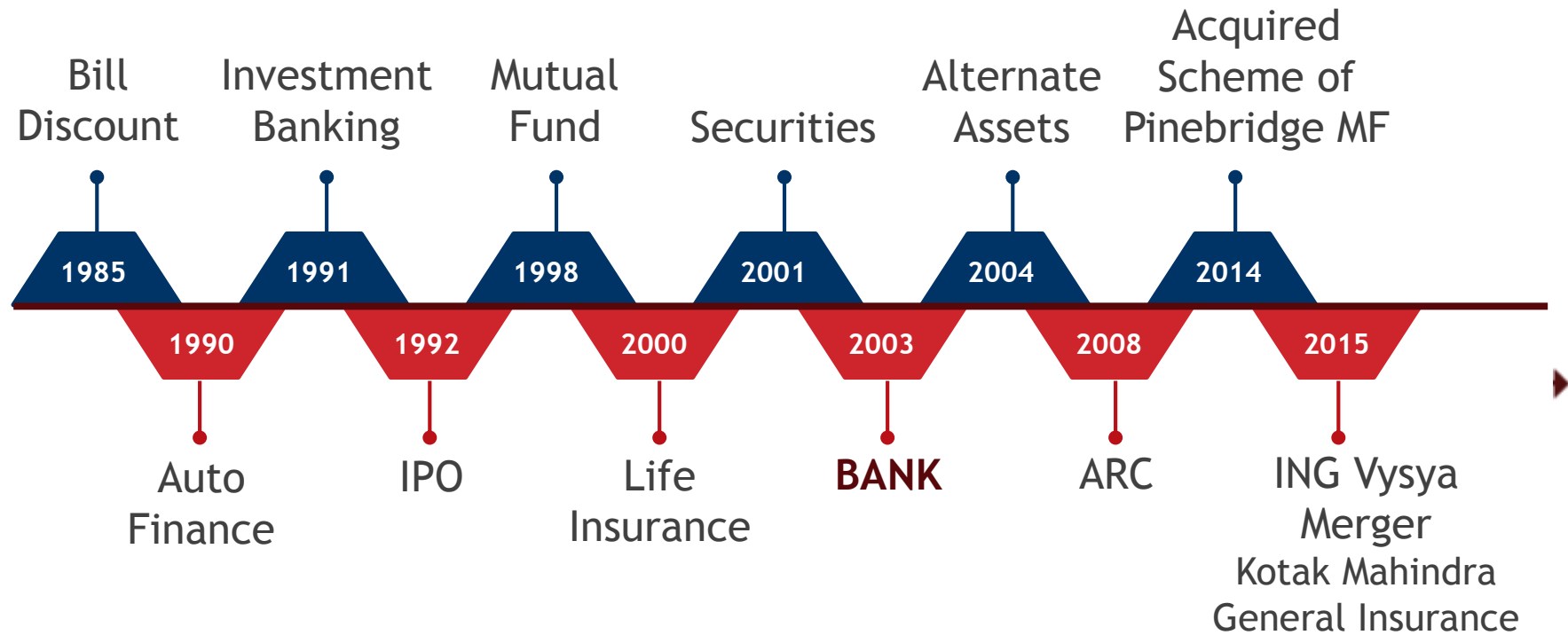


# Kotak - Concentrated India; Diversified Financial Services

## KOTAK MAHINDRA BANK Commercial Bank & Holding Company



# The Journey So far...



2016 – Acquisition of BSS Microfinance Private Limited – Subject to RBI approval



Rating for Bank, KMP, KMIL, KS

# Present Across the Entire Value Chain

## Platform with Wide Product Portfolio

### Corporate Banking

- ∞ Corporate Loans
- ∞ Trade Finance
- ∞ Commercial Real Estate
- ∞ Infra Debt Finance (IDF)
- ∞ Forex/ Treasury
- ∞ Cash Management
- ∞ Custody Business
- ∞ Distressed Assets
- ∞ Off-shore Lending

### Commercial Banking

- ∞ Agriculture Finance
- ∞ Tractor Finance
- ∞ Business Banking
- ∞ Commercial Vehicles
- ∞ Construction Equipment
- ∞ Loan against Shares
- ∞ Gold Loans

### Consumer Banking

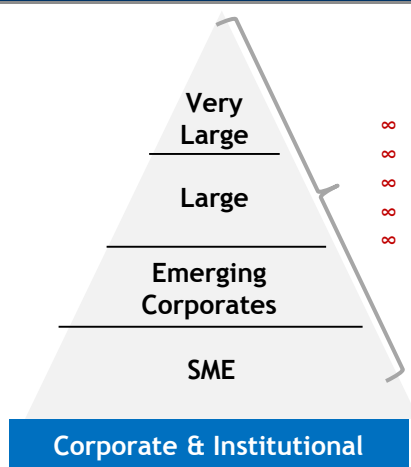
- ∞ Auto Loans
- ∞ Home loans, LAP
- ∞ Personal Loans
- ∞ Consumer Durable Finance
- ∞ Credit Cards
- ∞ Unsecured Business Loans
- ∞ Private Banking

### Non-Banking

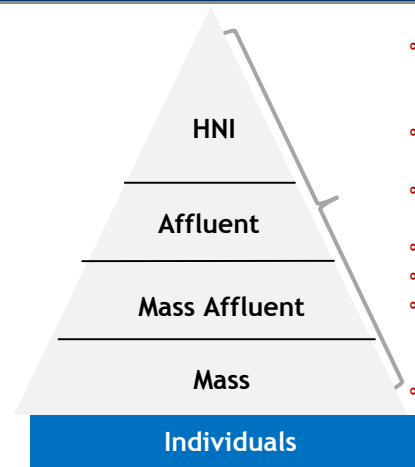
- ∞ Mutual Funds
- ∞ Alternate Assets
- ∞ Off-shore Funds
- ∞ Life Insurance
- ∞ General Insurance
- ∞ Investment Banking / DCM
- ∞ Broking
- ∞ Asset Reconstruction

Deposits across all customer segments

## Wide Customer Coverage



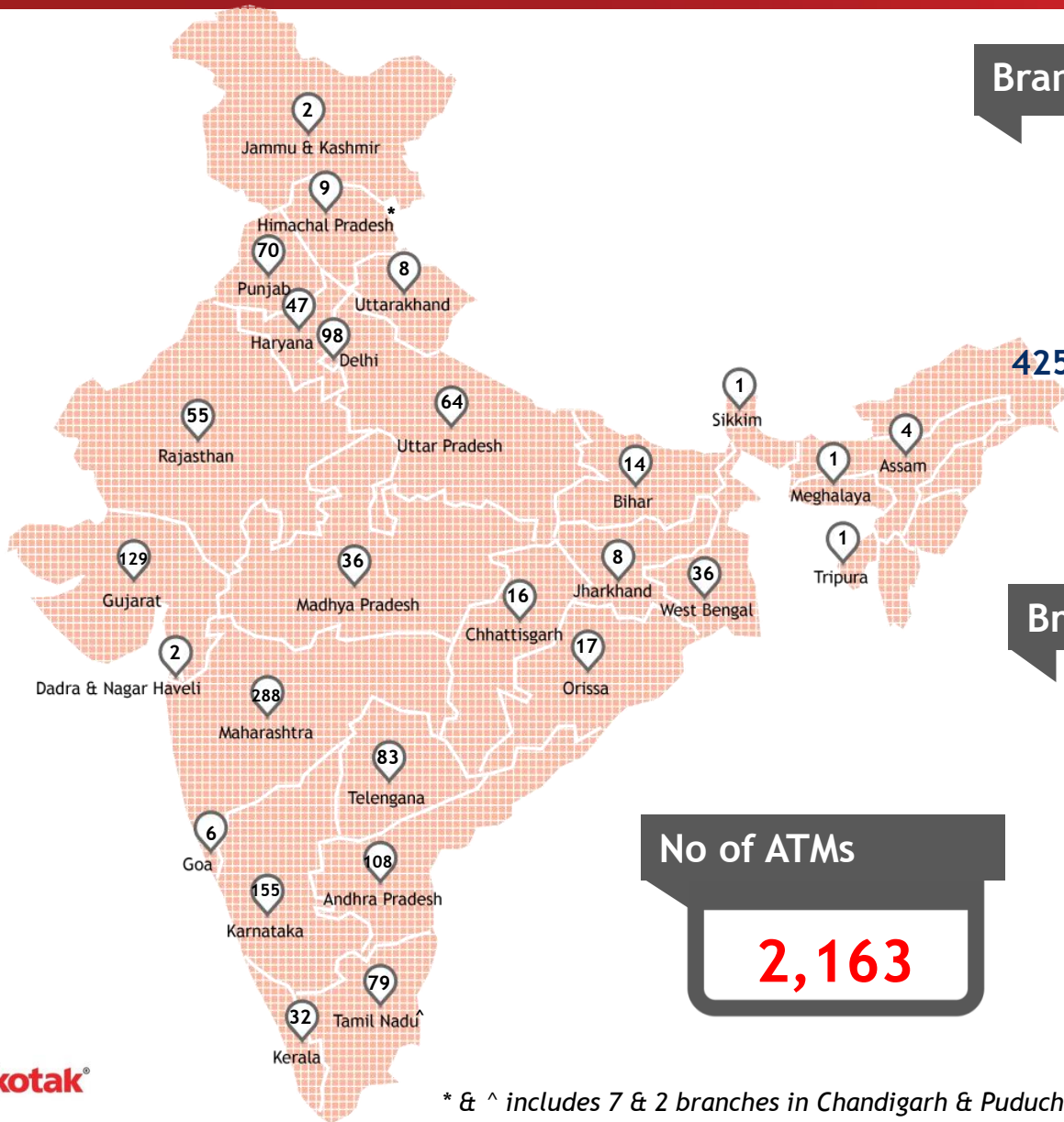
- ∞ I-Banking
- ∞ Corporate banking products
- ∞ Transaction banking
- ∞ Fund and Fee based products
- ∞ Salary accounts



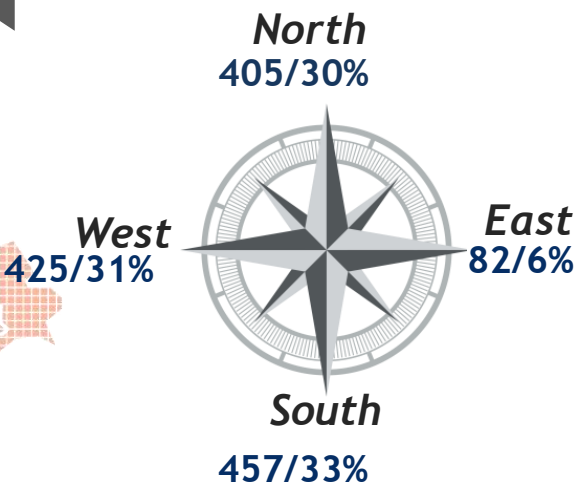
- ∞ Private/ Priority Banking
- ∞ Commercial banking
- ∞ Consumer loans
- ∞ LAS
- ∞ Mutual fund
- ∞ Insurance
- ∞ 811

Organisation structure and culture drives cross-sell and customer cross-buying across various products

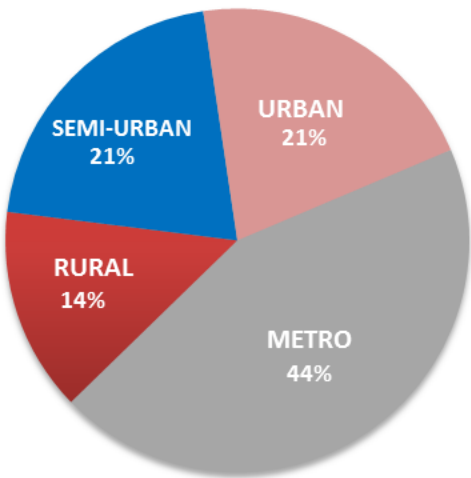
# Pan India Presence



Branches 1,369 [No./%]



Branch Classification



No of ATMs

**2,163**

\* & ^ includes 7 & 2 branches in Chandigarh & Puducherry respectively

# Integration of ING Vysya - Success Story

## Key Focus Areas

### Employee Interest & Satisfaction

- ∞ **Best man** for the job
- ∞ Exhaustive **training** on products, processes, systems
- ∞ **Culture harmonisation** initiatives
- ∞ **Cross-pollination** of on-ground teams
- ∞ Employee satisfaction surveys
- ∞ **Phased approach** to creating org. structure to minimise disruption

### Customer Experience

- ∞ **Products & pricing alignment**
- ∞ **Cross-network interoperability** for crucial transactions
- ∞ **Extensive customer communication** on integration update & facilities
- ∞ **Smooth transition** during systems migration
- ∞ **Continuity of items:** Collaterals, A/c Number

### Distribution

- ∞ Driving SA
- ∞ Distribution of Assets, Brokerage, Insurance, Asset mgmt. business
- ∞ Network effect

### Cost Efficiency

- ∞ Creating efficient org. structure
- ∞ Rationalising IT systems & infra
- ∞ Rationalising branches, premises, vendors

### Greater Penetration

- ∞ SME, MNC & Transaction banking – deeper penetration

### Productivity

- ∞ Sweating combined branch network
- ∞ Lower funding costs
- ∞ Efficient operating models

**Value extraction through synergies**



# Kotak Uniqueness - Strengths



## An integrated and diversified business model

- ∞ Balance sheet, market and knowledge driven businesses
- ∞ Integrated business model strengthened by cross-group expertise



## Ability to identify and capitalise on opportunities

- ∞ Relative latecomers in banking, but among the largest private sector banks in India by balance sheet size as on Mar 2017
- ∞ Innovated product and services offerings to enter and compete in established segments



## Prudent risk management capabilities

- ∞ Guiding philosophy 'return of capital is as much more important than return on capital'
- ∞ Prudent risk management and credit evaluation processes, coupled with our ability to evaluate and appropriately price risk



## Strong brand and leadership in various businesses

- ∞ Numerous industry accolades reflect the governance culture as well as trust in our offerings
- ∞ Recognition to various businesses for leadership / innovations



## Strong governance culture with experienced management

- ∞ Executive Board comprises professional entrepreneurs
- ∞ 8/10 having 20+ years' experience with our Group
- ∞ Management team with significant experience across business segments



# Strategic Focus

Expanding market share in Indian financial services industry with our established offerings

- ∞ Focusing on existing offerings by leveraging the existing customer base across group
- ∞ Capitalising on diversification across financial products & services coupled with cross group expertise and strong organisational culture
- ∞ Focus on our digital platform

Focus on Additional Avenues of Organic Growth

- ∞ Aim to expand our portfolio of international lending, through GIFT City and DIFC
- ∞ Foray into consumer durables financing
- ∞ Venture into infrastructure debt finance through newly formed NBFC-IDF
- ∞ Harnessing synergies of merger to increase strength in SME & corporate loan book

Leverage our strong standing to pursue inorganic opportunities

- ∞ Look to acquire businesses or assets that are aligned to our business across all of our product and service lines; seek consolidation in financial services space

Capitalize on opportunities arising in stressed assets space

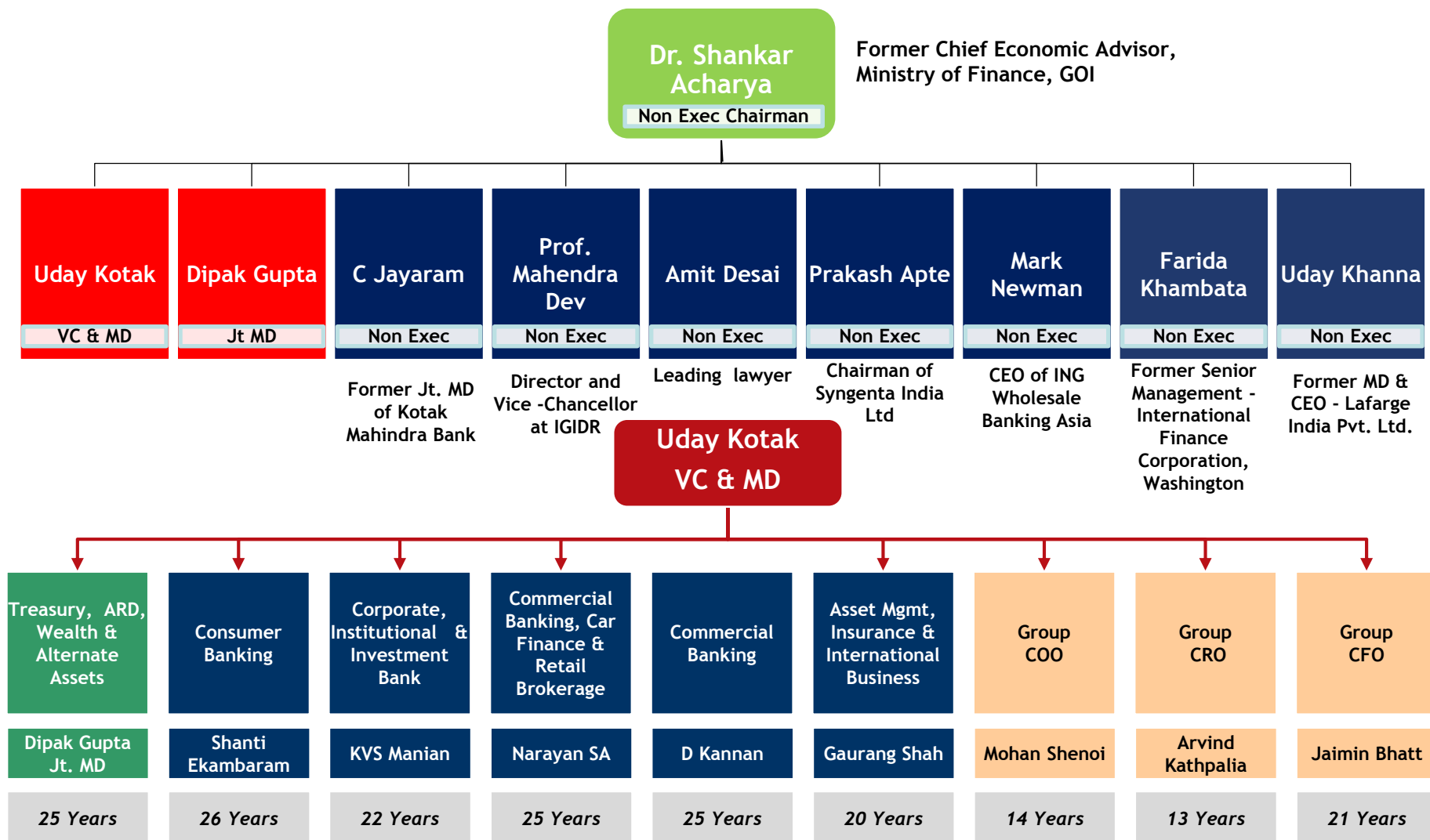
- ∞ Actively seek and look out to participate in this opportunity either on our own or with a consortium of banks and investors

Continue our investments in technology

- ∞ Focus on acquiring customers, enhancing customer experience, making internal business operations more efficient, enhancing cyber security and data protection framework



# Our Board of Directors and Executive Board



No. of years represents completed year as on 27<sup>th</sup> April, 2017 with Kotak

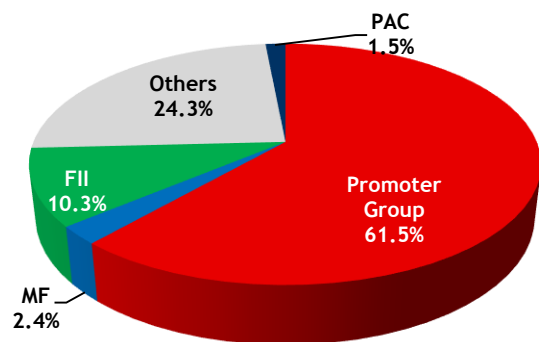
# Bank Shareholding Pattern

## Continuously Increasing Interest from Institutions

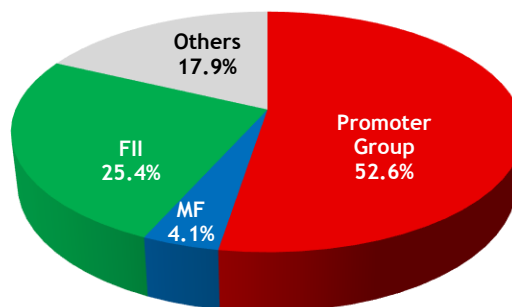
Sr. No	Name of the shareholder	% To Equity
1	CANADA PENSION PLAN INVESTMENT BOARD	6.26%
2	EUROPACIFIC GROWTH FUND	4.98%
3	ING MAURITIUS INVESTMENTS I	3.87%
4	FIRST STATE INVESTMENTS	2.05%
5	SUMITOMO MITSUI BANKING CORPORATION	1.78%
6	OPPENHEIMER DEVELOPING MARKETS FUND	1.48%
7	CALADIUM INVESTMENT PTE LTD. (GIC)	1.41%
8	CAPITAL WORLD GROWTH AND INCOME FUND	1.20%
9	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	1.11%
10	SBI MUTUAL FUND	1.09%
11	SMALLCAP WORLD FUND, INC	1.02%

As on 31<sup>st</sup> March, 2017

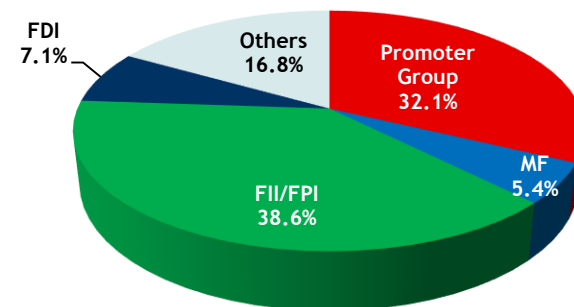
31<sup>st</sup> March, 2003



31<sup>st</sup> March, 2008



31<sup>st</sup> March, 2017



# Key Awards

**Mr. Uday Kotak  
World Entrepreneur  
Of The Year**

*Ernst & Young World  
Entrepreneur Of The Year  
Award 2014*

**Company of the Year  
2016**

*The Economic Times  
Awards for Corporate  
Excellence*

**Mr. Uday Kotak  
Businessman of The  
Year 2016**

*Business India*

**Best Corporate &  
Investment Bank**

*Asiamoney Best Bank  
Awards 2017 - India*

**BFSI Digital Innovators  
Award in the Digital  
Pioneer category for  
Kotak Bharat App by**

*Financial Express 2016*

**Best Local Cash  
Management Bank  
India**

*Asiamoney Cash  
Management Poll 2016*

**Best Private Bank  
India**

*Global Private Banking  
2016 - Financial Times  
Group*

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

*Corporate INTL Global  
Awards, 2017*

**#1 in All-India  
Research Team and  
#1 in All-India Sales**

*Institutional Investor 2016*

**Best Equity House,  
India**

*The Asset Triple A Country  
Awards 2016*

**Excellence in L&D for  
Life Insurance**

*Excellence Awards 2016  
Business World*

**Best Group over 3  
Years - Equity**

*2017 Thomson Reuters  
Lipper Fund Award - India*

# Focus on Digital

# Instant A/c opening anytime & anywhere: 811

Launched successfully across country on 29<sup>th</sup> Mar 2017



Say hello to a whole new level of  
convenience banking

## 811

Up to 6% Interest p.a.



Zero Balance Account

Instant Account Opening  
with Aadhaar OTP



Easy UPI Interface



Free Online Transfers

Virtual Debit Card



Get Started



India's First Downloadable Bank Account: Install Kotak Mobile banking App, open Account & start transacting



Aadhaar OTP based account opening and Real time activation with instant CRN & Account number



Instant Virtual Debit card activation which can be viewed inside the Mobile Banking App (physical card is optional)



811 is a Zero Balance Account that offers zero charges for online transfers



Zero paperwork/documentation during Account opening


# Digital - Best In Class Experience

Mobile Banking app rated 4.5 on Google Play Store


## MOBILE BANKING GROWTH




March '17



52% of Bank Active are Digitally Active (31<sup>st</sup> Mar'17)

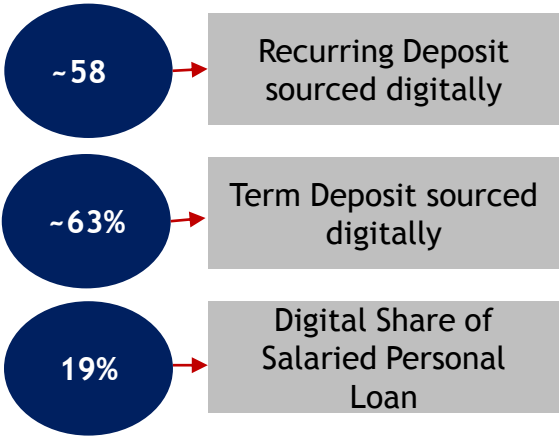



Mobile Banking usage more than 3X of Net Banking




54% of Mobile banking customers bank ONLY on Mobile App.

Q4FY17





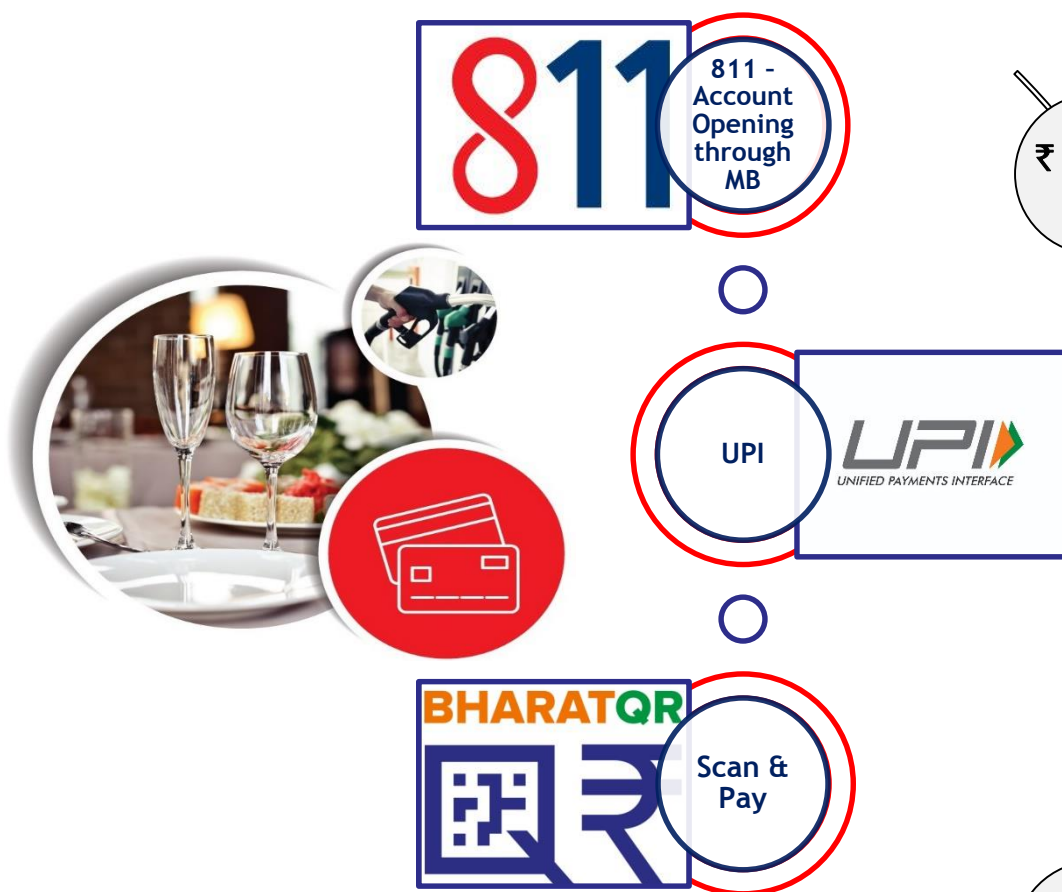
Instant Online In Principle Home Loan Approval/Eligibility



- Instant & Personal Loan in 72 hours
- Healthy growth in sourcing digitally



# Lifestyle made easy with Mobile App & Payments



## Payments highlights

₹ 6,700  
Cr

Monthly transactions on Mobile crossed (Mar'17)

115%

Total Payment Gateway transactions Value growth (Mar'17 v/s Mar'16)

68%

Total Payment Gateway transactions growth (Mar'17 v/s Mar'16)

51%

Online Shopping Payment Gateway transactions from Mobile (Mar'17)

150k

UPI transactions in Q4FY17 across apps

# Digital Update - Subsidiaries

## SECURITIES



- Mobile app ADV grew by **57%** in Q4FY17 v/s Q4FY16
- Customers can chat with representatives using Whatsapp, Fb Messenger, Twitter & Telegram
- A new trading platform with advanced market analytics - TradeSmart Terminal was launched for all customers

## LIFE INSURANCE



- **37%** of Individual Policies in Q4FY17 sourced through Genie - **74%** Policies sourced through Genie for BANCA channel
- **55%** Switch Requests in Q4FY17 serviced through online customer portal
- **13%** Renewal Premium in Q4FY17 through digital platform

## GENERAL INSURANCE











- **20%** policies in Q4 FY17 sourced through digital channels
- Mobile apps introduced for ease of business
  - Instant premium quote on mobile device
  - Motor Claims surveyor app
- Agent portal launched for intermediaries
- Introduced digital invoice solution for ease of payment

# Consolidated Overview



# Consolidated Highlights - FY17

 <b>PAT</b>  ₹ 4,940cr [₹ 3,459 cr]	 <b>CAR<sup>^</sup></b> 16.8% [16.3%] <b>Tier I<sup>^</sup></b> 15.9% [15.3%]	 <b>LOANS*</b>  ₹ 167,125 cr [₹ 144,793 cr]	 <b>BOOK VALUE PER SHARE</b>  ₹ 209.1 [₹ 181.9]
 <b>NIM</b>  4.5% [4.4%]	 <b>NETWORTH</b>  ₹ 38,491 cr [₹ 33,361 cr]	 <b>NET NPA</b>  1.09% [0.93%]	 <b>TOTAL ASSETS</b>  ₹ 276,188 cr [₹ 240,804 cr]

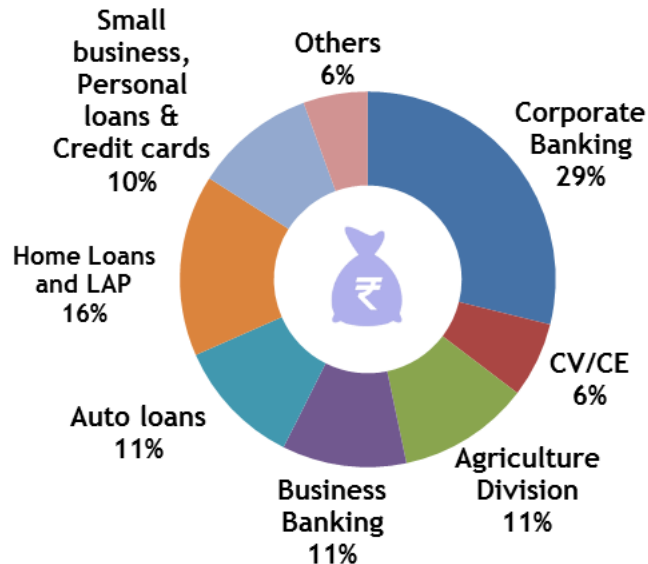
Figures in [brackets] are for FY16

\* Advances are also referred to as Loans

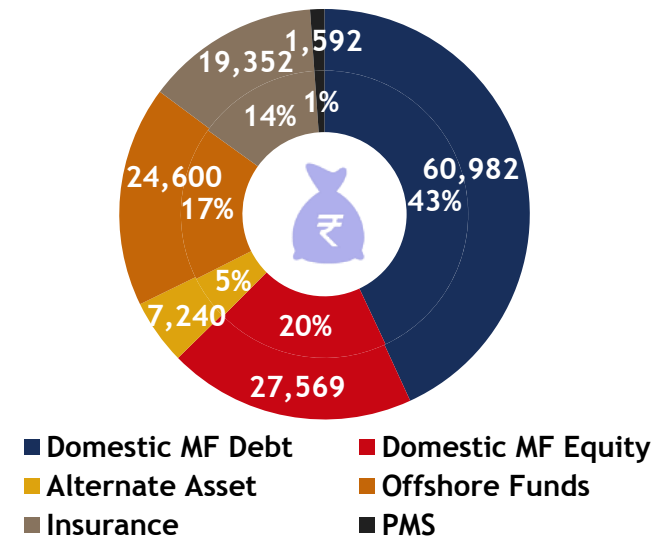
<sup>^</sup> Standalone

# Consolidated Advances, AUM & Investments

Advances - 31-Mar-17 (₹ 167,125 cr)



AUM - 31-Mar-17 (₹ 141,336 cr)



₹ cr	FY17	FY16	FY15
Total Advances	167,125	144,793	88,632
Total AUM	141,336	102,249	80,653
Total Investments *	49,974	55,304	31,910

\* Does not include policy holders' investments

₹ cr	FY17	FY16	FY15
Kotak Mahindra Bank	3,411	2,090	1,866
Kotak Mahindra Prime	515	502	507
Kotak Mahindra Investments	196	154	106
Kotak Securities	361	251	290
Kotak Mahindra Old Mutual Life Insurance	303	251	229

## Kotak Mahindra Group - Consolidated PAT

FY17	FY16	FY15
4,940	3,459	3,045



# Networth

₹ cr	FY17	FY16	FY15
Kotak Mahindra Bank	27,616	23,959	14,141
Kotak Mahindra Prime	4,227	3,853	3,351
Kotak Mahindra Investments	1,038	841	617
Kotak Securities	2,996	2,635	2,384
Kotak Mahindra Old Mutual Life Insurance	1,825	1,521	1,271

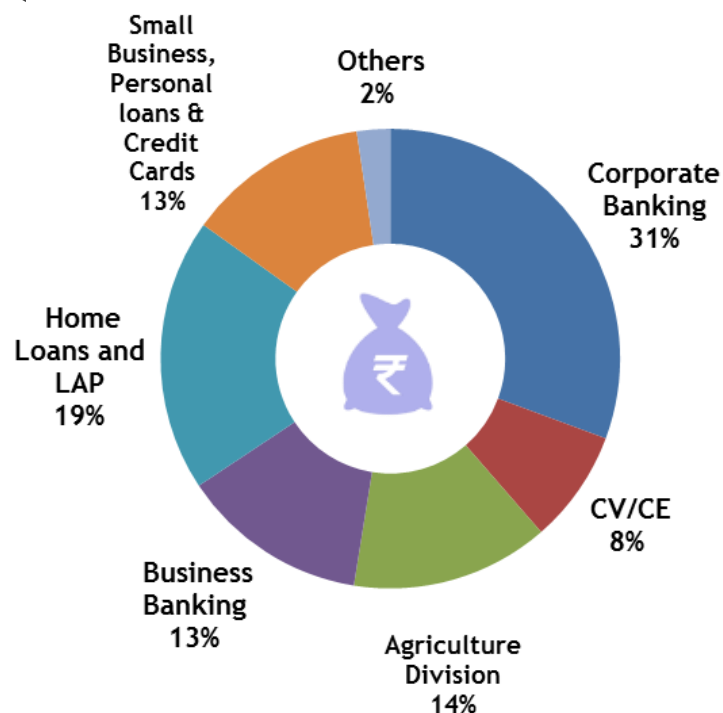
## Kotak Mahindra Group - Consolidated Networth

FY17	FY16	FY15
38,491	33,361	22,153

# Bank's (Standalone) Overview

# Advances & Investments

31-Mar-17 (₹ 136,082 cr)



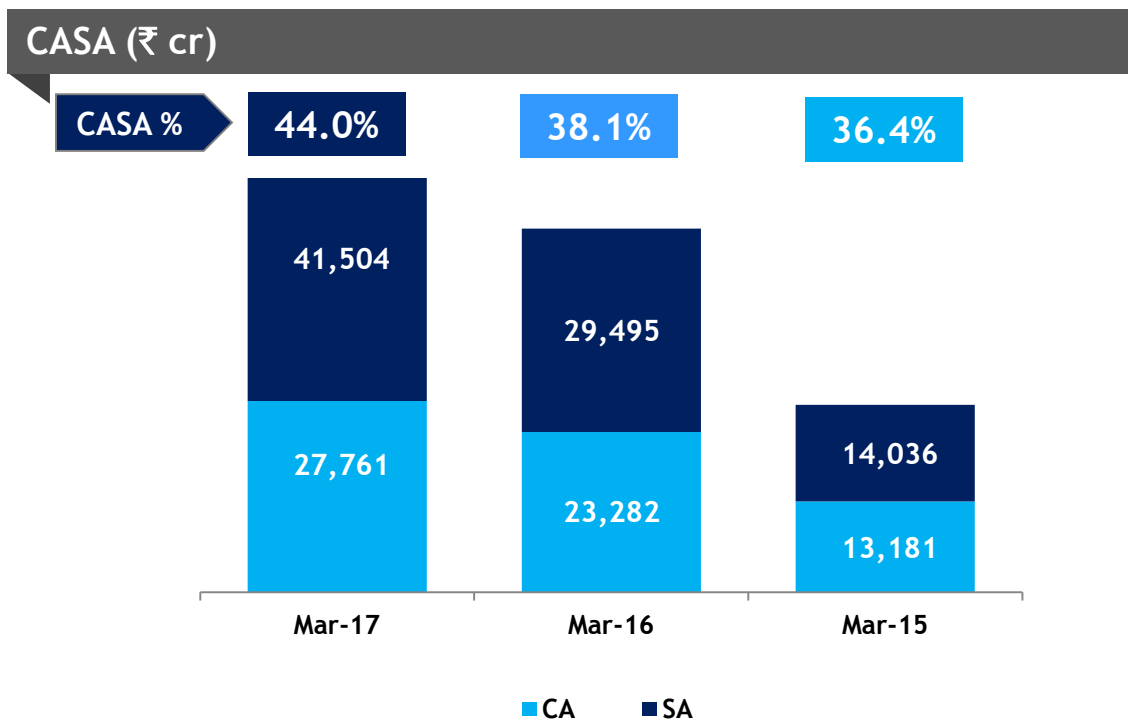
## Advances

₹ cr	31-Mar-17	31-Mar-16	31-Mar-15
Corporate Banking	41,703	34,278	20,299
CV/CE	10,827	7,873	5,500
Agriculture Division	18,969	17,583	11,810
Business Banking	17,884	17,997	6,422
Home Loans and LAP	26,121	23,009	14,709
Small Business, PL & Credit Cards	17,387	14,948	6,263
Others	3,191	2,977	1,158
<b>Total Advances</b>	<b>136,082</b>	<b>118,665</b>	<b>66,161</b>

## Advances as per segmental classification

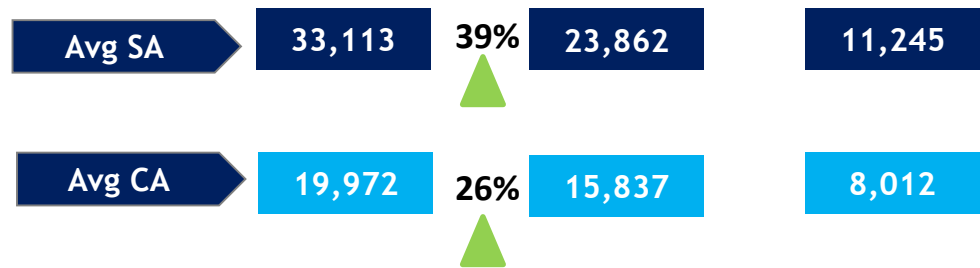
₹ cr	31-Mar-17	31-Mar-16	31-Mar-15
Retail	55,237	52,583	29,113
Corporate	80,845	66,082	37,048
<b>Total Advances</b>	<b>136,082</b>	<b>118,665</b>	<b>66,161</b>
Investments	45,074	51,260	28,659
<b>Total Advances and Investments</b>	<b>181,156</b>	<b>169,925</b>	<b>94,820</b>

# Branches & Deposits



- Highlights**
- 1,369 branches as on 31<sup>st</sup> Mar, 2017
  - CASA and TDs below ₹ 5 cr constitute 73% of total deposits as on 31<sup>st</sup> Mar, 2017
  - TDs below ₹ 1 cr were ₹ 39,034 cr as on 31<sup>st</sup> Mar, 2017
  - TD Sweep deposits: 6.4% of total deposits as on 31<sup>st</sup> Mar, 2017
  - Cost of SA for FY17- 5.51%

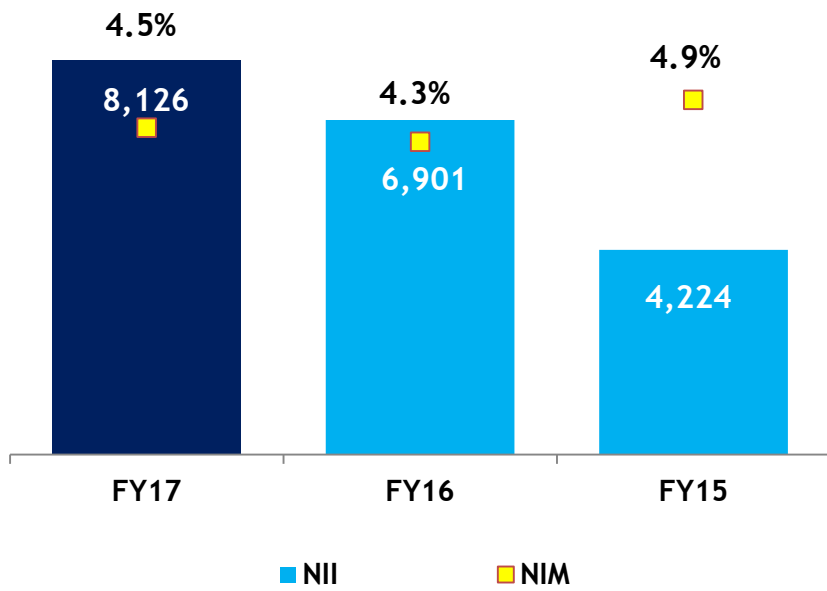
**YoY %**





# Income and Asset Quality

NII (₹ cr) and NIM



Asset Quality

- Restructured loans considered standard ₹ 102 cr as on 31<sup>st</sup> Mar, 2017
  - 0.07% of net advances
- SMA2 outstanding - ₹ 131 cr as on 31<sup>st</sup> Mar, 2017
  - 0.10% of net advances

Other Income (₹ cr)	FY17	FY16	FY15
Fee and Services	2,677	2,246	1,598
Others *	800	366	431
<b>Total</b>	<b>3,477</b>	<b>2,612</b>	<b>2,028</b>

\* FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer



# Profit and Loss Account

₹ cr	FY17	FY16	FY15
Net Interest Income	8,126	6,901	4,224
Other Income *	3,477	2,612	2,028
<b>Net Total Income</b>	<b>11,603</b>	<b>9,513</b>	<b>6,252</b>
Employee Cost #	2,745	2,804	1,450
Other Operating Expenses	2,874	2,668	1,805
<b>Operating Expenditure</b>	<b>5,619</b>	<b>5,472</b>	<b>3,255</b>
<b>Operating Profit</b>	<b>5,985</b>	<b>4,041</b>	<b>2,997</b>
Provision On Advances / Receivables (net)	698	781	275
Provision On Investments**	139	136	(111)
<b>Provision &amp; Contingencies</b>	<b>837</b>	<b>917</b>	<b>164</b>
<b>PBT</b>	<b>5,148</b>	<b>3,124</b>	<b>2,833</b>
Provision For Tax	1,737	1,034	967
<b>PAT</b>	<b>3,411</b>	<b>2,090</b>	<b>1,866</b>

\* FY16 includes reversal of income of ₹62 cr on account of a credit event w.r.t. a derivative customer

# FY16 includes large one-time retiral benefit expense pertaining to eIVBL

\*\* Includes provision on security receipts of ₹102 cr for FY17 and ₹85 cr for FY16



# Balance Sheet

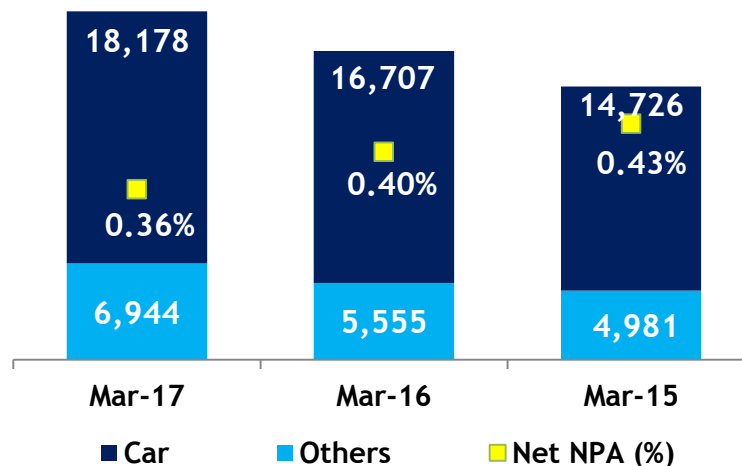
₹ cr	FY17	FY16	FY15
Networth	27,616*	23,959	14,141
Deposits	157,426	138,643	74,860
CA	27,761	23,282	13,181
SA	41,504	29,495	14,036
Term Deposits	88,161	85,866	47,643
Of which: TD Sweep	10,079	6,947	5,440
Borrowings	21,095	20,975	12,150
Other Liabilities and Provisions	8,453	8,683	4,861
<b>Total Liabilities</b>	<b>214,590</b>	<b>192,260</b>	<b>106,012</b>

₹ cr	FY17	FY16	FY15
Cash, Bank and Call	22,572	10,880	6,262
Investments	45,074	51,260	28,659
Government Securities	36,190	40,761	22,882
Others	8,884	10,499	5,777
Advances	136,082	118,665	66,161
Fixed Assets and Other Assets	10,862	11,455	4,930
<b>Total Assets</b>	<b>214,590</b>	<b>192,260</b>	<b>106,012</b>

\* In accordance with AS 4 (revised) - "Contingencies and Events Occurring After the Balance Sheet Date", the impact of dividend declared of ₹ 132.94 cr (incl. Dividend Distribution Tax of ₹ 22.49 cr) will be given post shareholders' approval

# Key Subsidiaries' Overview

Customer Assets\* (₹ cr) & NNPA (%)

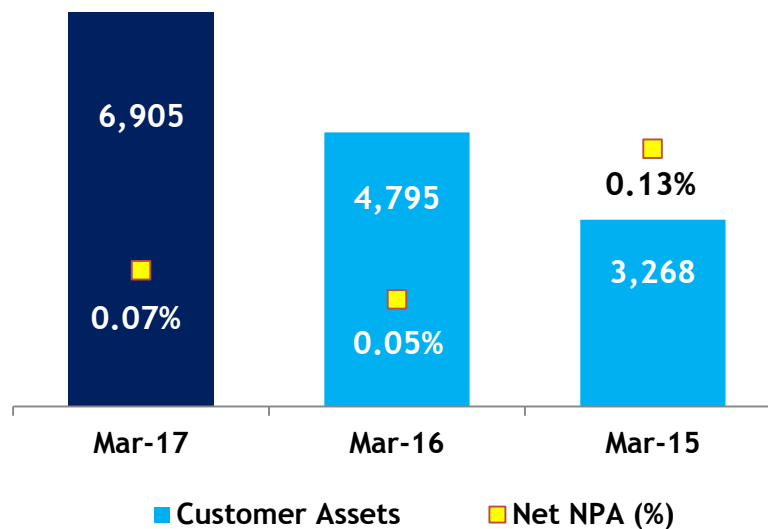


₹ cr	FY17	FY16	FY15
NII	1,017	967	915
Other Income	225	210	206
Total Income	1,242	1,177	1,121
Profit Before Tax	788	773	774
Profit After Tax	515	502	507
CAR (%)	17.2	18.2	18.3
ROA (%)	2.0	2.3	2.5

\* Customer Assets includes loans and credit substitutes

# Kotak Mahindra Investments

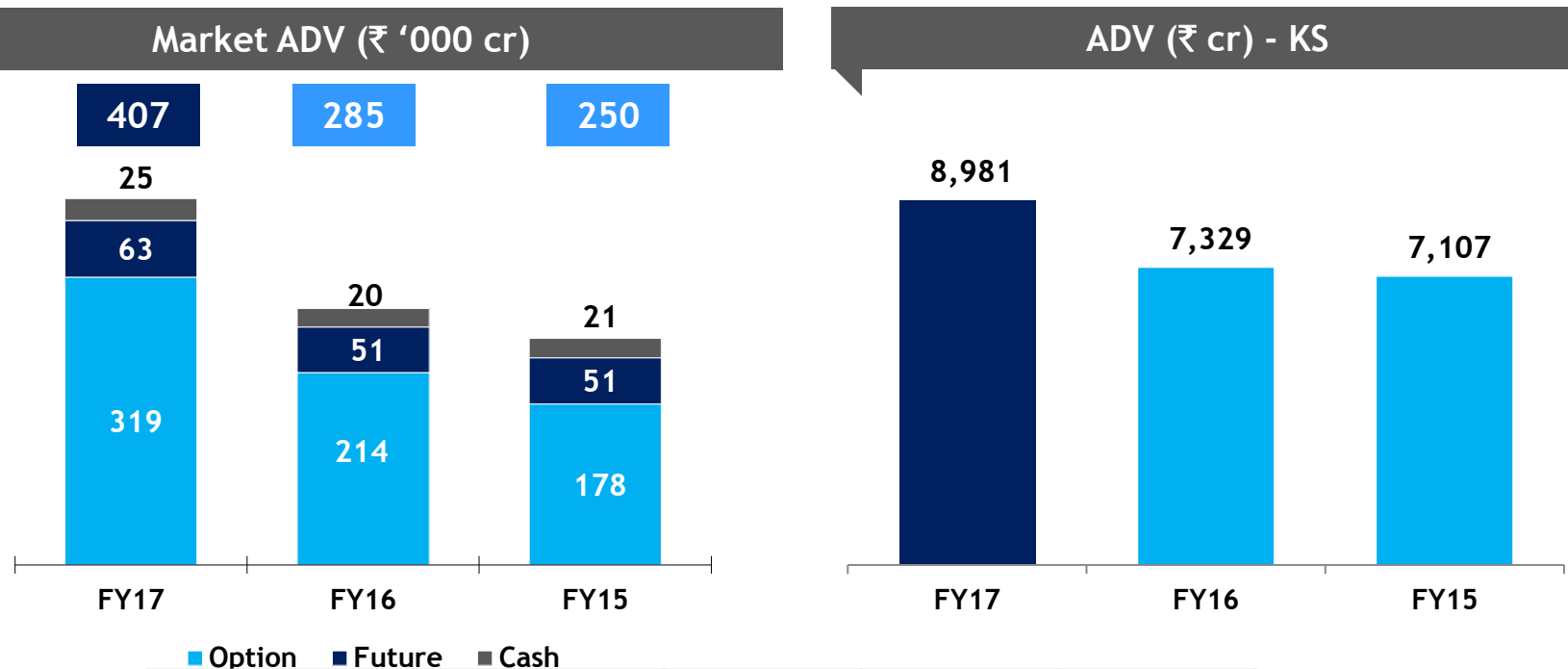
Customer Assets\* (₹ cr) & NNPA (%)



₹ cr	FY17	FY16	FY15
NII & Other Income	348	280	200
Profit Before Tax	290	236	158
<b>Profit After Tax</b>	<b>196</b>	<b>154</b>	<b>106</b>
CAR (%)	16.8	18.2	18.3
ROA (%)	3.1	3.4	3.9

\* Customer Assets includes loans and credit substitutes

# Kotak Securities

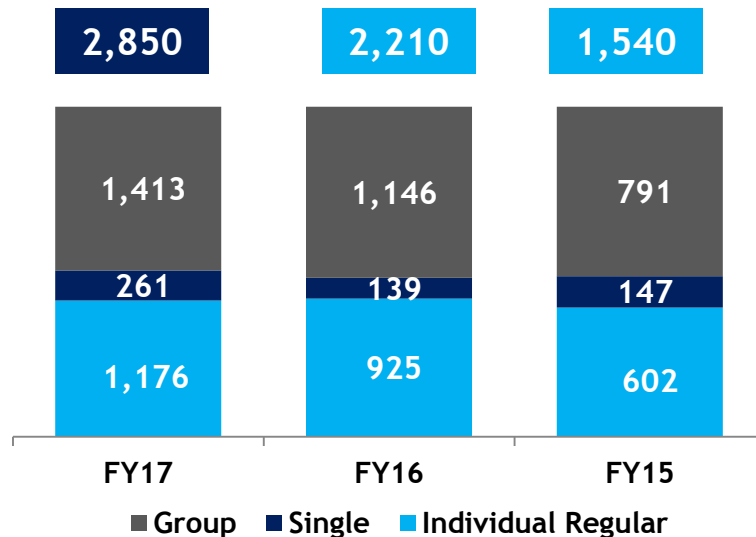


₹ cr	FY17	FY16	FY15
Total Income	1,184	975	960
Profit Before Tax	543	381	441
Profit After Tax	361	251	290

Kotak Securities has registered customer base of ~ 1.4 million secondary market customers through 1,281 branches, franchises and referral co-ordinators

# Kotak Mahindra Old Mutual Life Insurance Ltd.

## New Business Premium\* (₹ cr)



\* Refers to First Year Premium

## Highlights

- Ranked 5<sup>th</sup>^ amongst private insurers on Individual New Business Premium basis
- KLI renewal premium grew 30%, FY 17 conservation ratio is at 85.2%(PY 83.9%)
- Sum assured increased 17% YoY
- Number of group lives covered grew 27% YoY
- Claims settlement ratio: FY17 is 99.5%

^ As per IRDA, First Year Premium of Life Insurers

₹ cr	FY17	FY16	FY15
Share Capital + Share Premium	562	562	562
Total Premium	5,140	3,972	3,038
Profit After Tax	303	251	229
Solvency Ratio (%)	300	311	313





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# Thank You