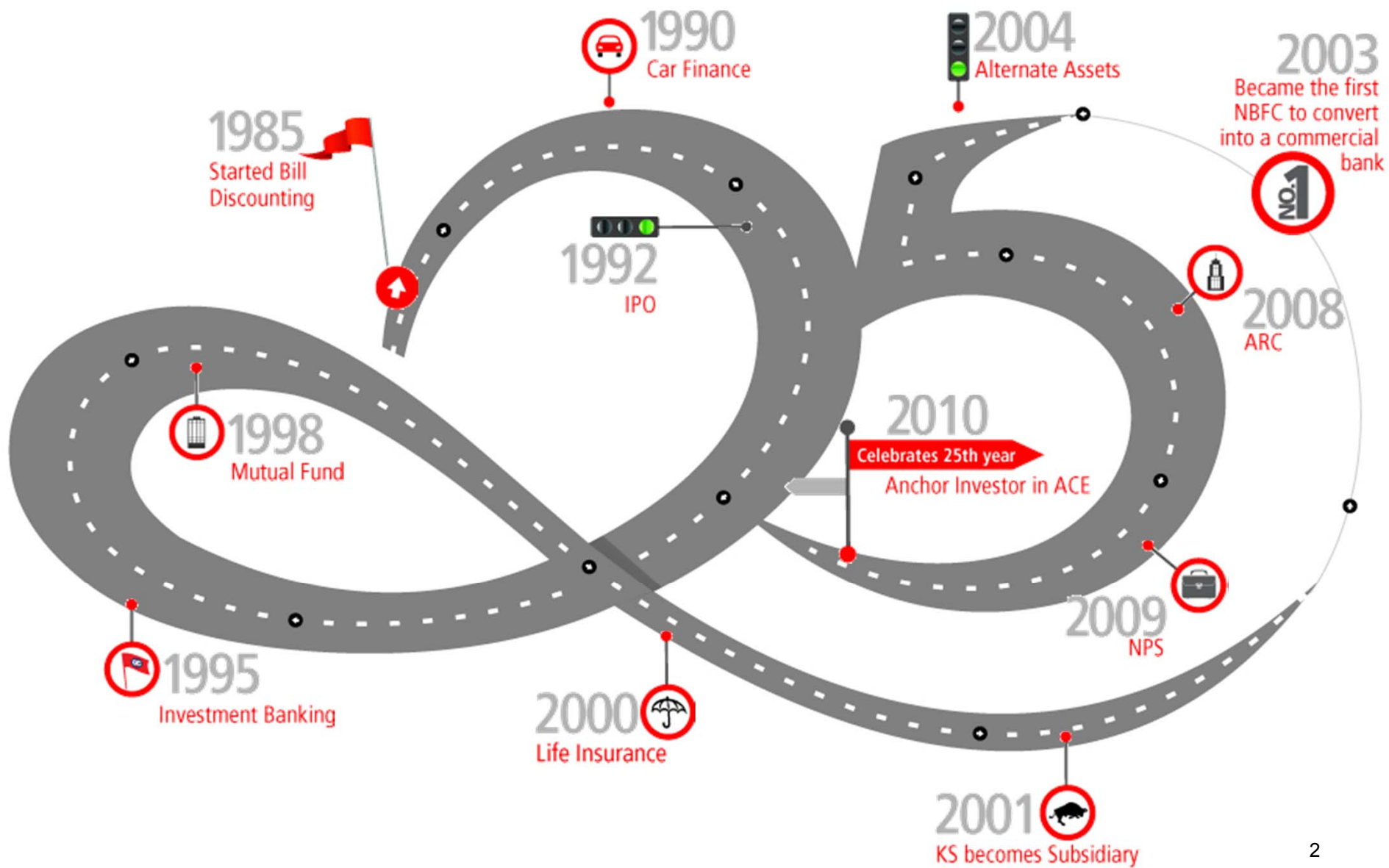


Investor Presentation Q2FY13



Oct 25, 2012



Group Structure



Kotak Mahindra Bank

- Consumer Banking
- Commercial Banking
- Treasury
- Distressed Assets

Kotak Mahindra Capital Company

- IPOs
- Private equity
- Project advisory
- M&A

Kotak Securities

- Stock Broking
- E Broking
- Distribution

Kotak Mahindra Investments

- Investment
- Lending

Kotak Mahindra Prime

- Car Finance
- Other Lending

Kotak Mahindra AMC

- Mutual Fund

Kotak Mahindra Pension Fund

- Pension Funds

Kotak Mahindra Trustee Company

- Trustee Company

Kotak Mahindra Old Mutual Life Insurance *

- Life Insurance

Kotak Mahindra Financial Services Ltd

- Advisory Services for Middle East
- Retail product distribution

Kotak Investment Advisors

- PE fund
- Reality fund

Global Investment Opportunities Fund*

Kotak Mahindra International

- Advisory Services
- Investment Management

Kotak Mahindra UK

- Asset Management
- Broking
- Inv. Mgmt.

Kotak Mahindra Inc

- Broker / Dealer

Kotak Mahindra Trusteeship Services

- Trustee Company

Kotak Forex Brokerage

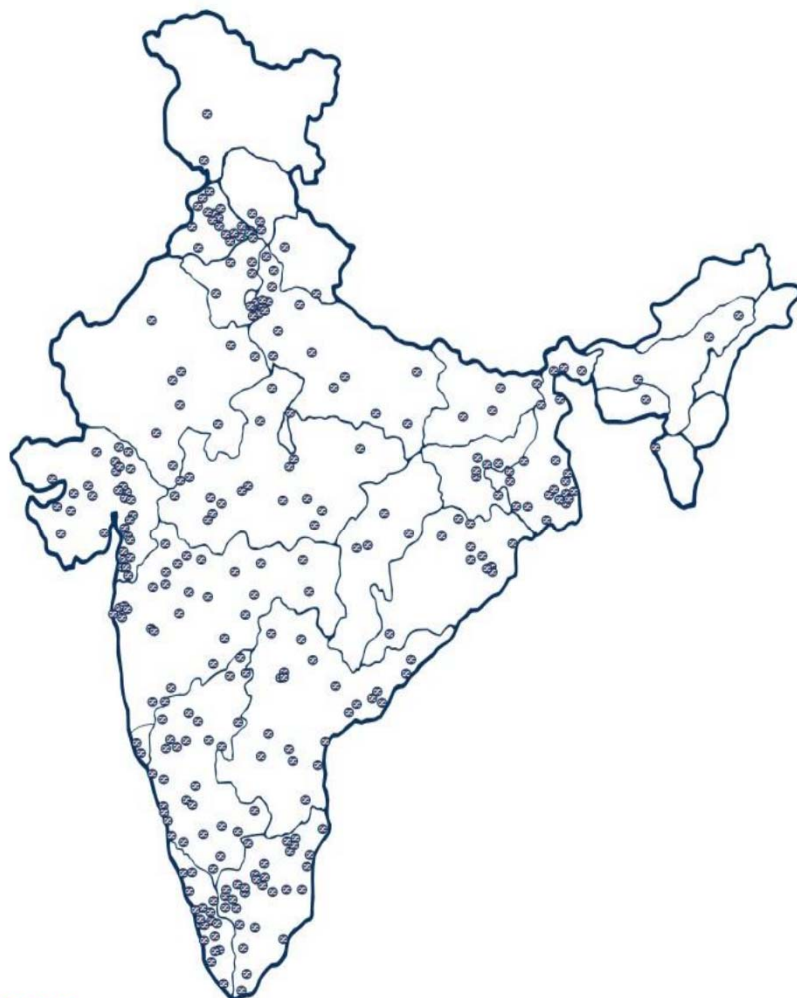
- Interbank forex broking

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	Sep 30, 2012
Banking	389
Car Finance	68
Life Insurance	199
Securities	1,346
Mutual Fund	79
Total	2,081

International offices situated in London, New York, California, Dubai, Abu Dhabi, Bahrain, Mauritius & Singapore

Kotak Bank - Standalone Highlights

PAT ₹ 280 cr (₹ 260 cr)	Networth ₹ 8,597 cr (₹ 7,361 cr)	Loans ₹ 45,443 cr (₹ 37,349 cr) up 22% yoy	Restructured Loans- standard ₹ 8 cr (₹ 31 cr)
Net NPA * 0.73% (0.43%)	CAR# 16.4% (17.8%) Tier 1 14.9% (15.9%)	CASA ₹ 12,321 cr (₹ 9,356 cr) up 32% yoy	SA ₹ 5,926 cr (₹ 3,564 cr) Up 66% yoy

- Excluding acquired stressed assets

Including unaudited profits for H1FY13 as per Basel II. CAR & Tier 1 excluding unaudited profits – 15.4% & 13.9% resp

Figures in brackets are Q2FY12 numbers

Consolidated Highlights

PAT

₹ 502 cr
(₹ 433 cr)

Networth

₹ 13,943 cr
(₹ 11,893 cr)

Loans

₹ 61,255 cr
(₹ 50,851 cr)
up 21% yoy

Net NPA *

0.61% (0.36%)

NIM

4.7% (4.8%)

RoA

2.0% (2.1%)

Total Assets

₹ 102,258 cr
(₹ 83,796 cr)
up 22% yoy

Book Value

₹ 187.6 per share
(₹ 161.0 per share)

Consolidated Assets cross ₹ 1 lakh cr

- Excluding acquired stressed assets

Figures in brackets are Q2FY12 numbers

Consolidated Advances & Investments

₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Commercial vehicles & Construction equipment	713	4,414	6,251	7,798	8,015	7,351	8,183
Agriculture Finance	-	3,089	4,220	5,714	6,108	4,248	6,419
Auto loans	1,772	6,542	8,550	10,600	11,161	9,858	11,748
Mortgage Loans	-	4,765	6,877	8,333	8,757	7,528	9,286
Personal loans	188	1,354	1,307	1,868	2,000	1,501	2,141
Business Banking	-	1,189	2,220	3,515	3,840	2,798	4,571
Corporate Banking	209	6,136	9,392	12,321	14,383	14,745	15,678
Others	152	2,236	2,426	2,995	2,785	2,552	3,229
Total Advances	3,034	29,724	41,242	53,144	57,049	50,851	61,255
Investments/ Treasury Assets *	1,044	14,762	18,279	23,261	23,219	18,347	23,990
Total Advances and Investments	4,078	44,487	59,521	76,405	80,268	68,928	85,245

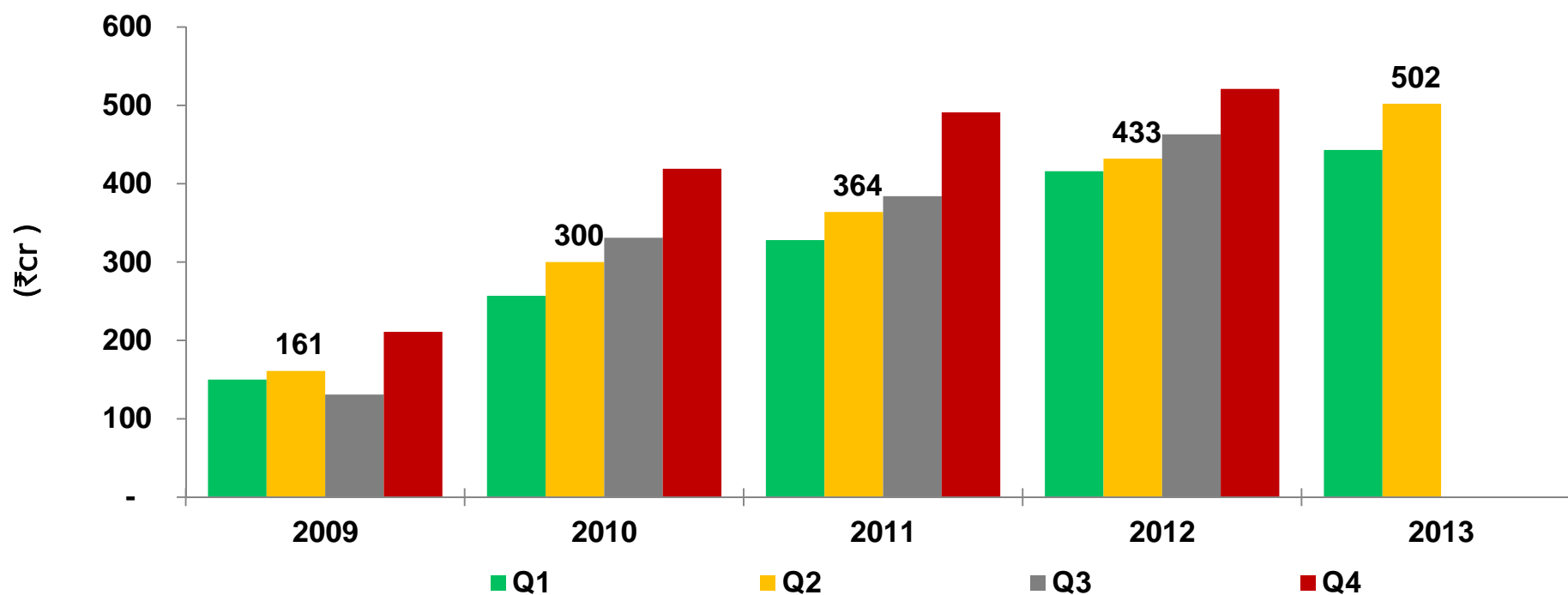
Consolidated PAT

₹ cr	FY03	FY07	FY08	FY09	FY10	FY11	FY12
Kotak Mahindra Bank	45	141	294	276	561	818	1,085
Kotak Mahindra Prime	11	57	101	157	166	318	385
Kotak Securities	24	256	409	107	260	182	126
Kotak Mahindra Capital Company	31	68	115	13	24	52	6
Kotak Mahindra Old Mutual Life Insurance	(42)	(58)	(72)	14	69	101	203
Kotak Mahindra AMC & Trustee Co	3	12	8	16	72	17	22
International subsidiaries	-	35	64	24	80	51	(11)
Kotak Investment Advisors	(1)	-	13	48	40	33	36
Kotak Mahindra Investments	15	27	43	14	35	24	15
Total	86	538	975	669	1,307	1,596	1,867
Minority Interest, Equity Affiliates, others	(13)	-	16	(17)	-	(29)	(35)
Consolidated PAT	73	538	991	652	1,307	1,567	1,832

Consolidated PAT – cont'd

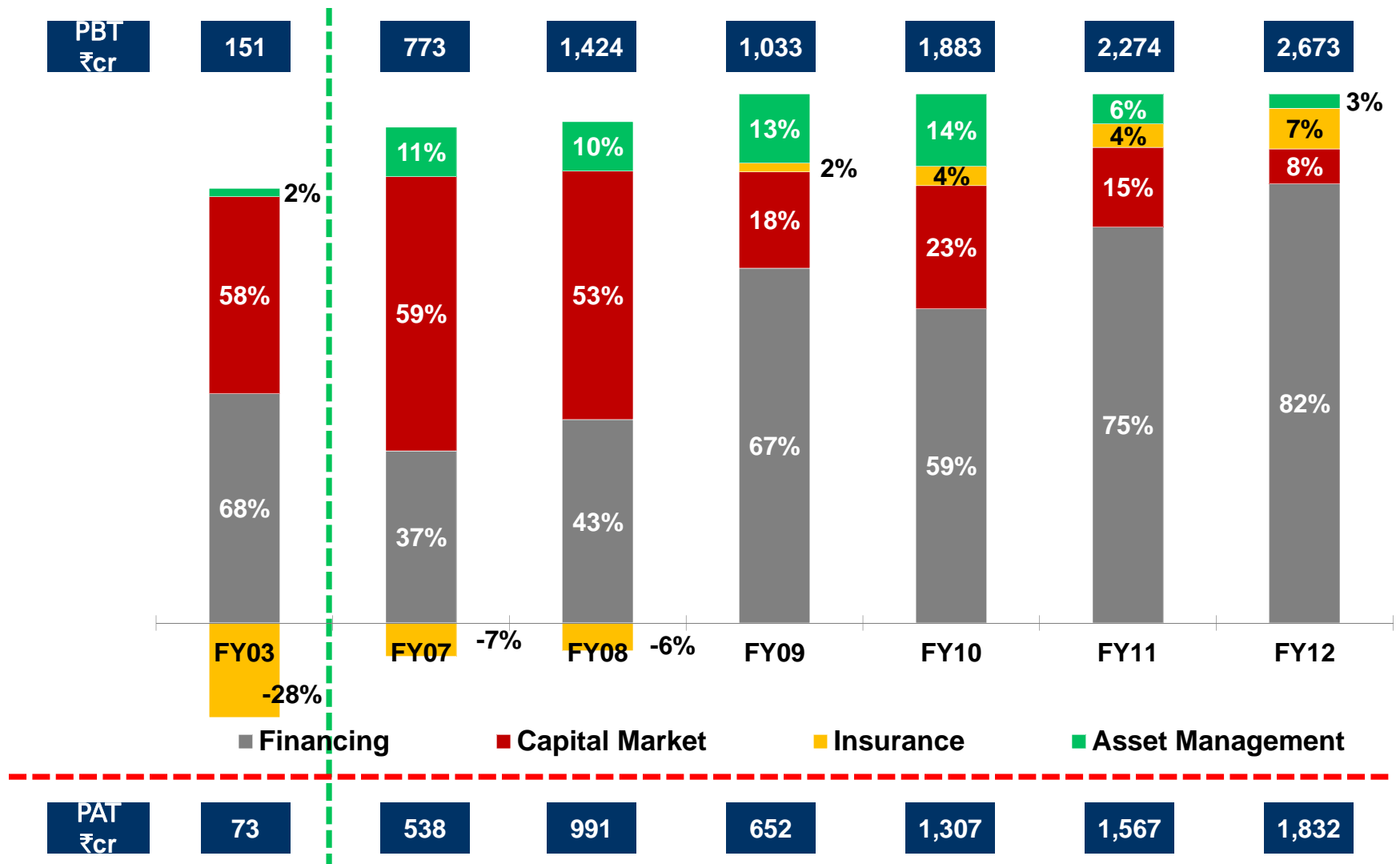
₹ cr	Q1FY13	Q2FY12	Q2FY13	H1FY12	H1FY13
Kotak Mahindra Bank	282	260	280	512	562
Kotak Mahindra Prime	94	90	114	184	208
Kotak Securities	23	29	40	52	63
Kotak Mahindra Capital Company	6	(4)	4	(3)	10
Kotak Mahindra Old Mutual Life Insurance	32	53	47	99	79
Kotak Mahindra AMC & Trustee Co	4	7	(5)	16	(1)
International subsidiaries	(5)	(7)	8	(10)	3
Kotak Investment Advisors	8	8	9	19	17
Kotak Mahindra Investments	4	3	16	6	20
Total	448	439	513	875	961
Minority Interest, Equity Affiliates, others	(5)	(6)	(11)	(26)	(16)
Consolidated PAT	443	433	502	849	945

Consolidated PAT – Quarterly Trend

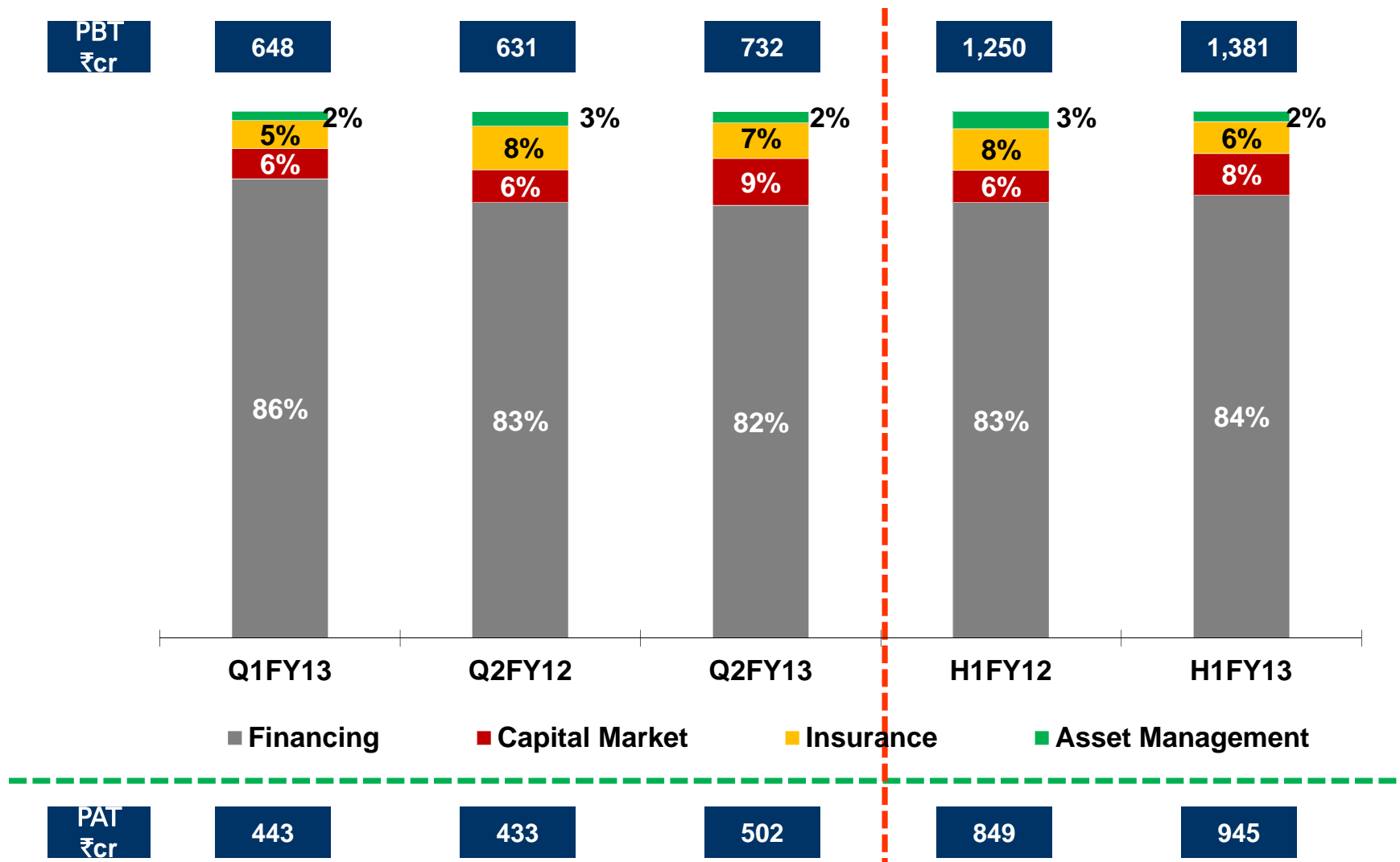


₹ cr	2009	2010	2011	2012	2013
Q1	150	257	328	416	443
Q2	160	300	364	433	502
Q3	131	331	384	462	
Q4	211	419	491	521	

Consolidated Profit (PBT) Mix

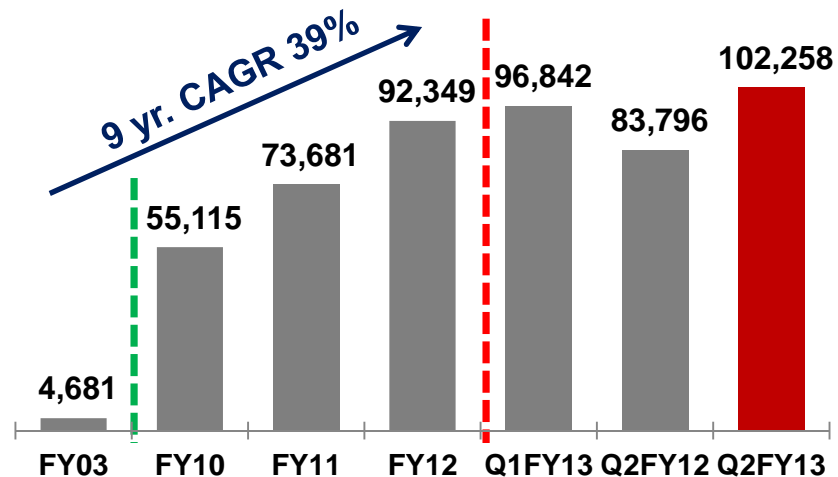


Consolidated Profit (PBT) Mix - Quarterly

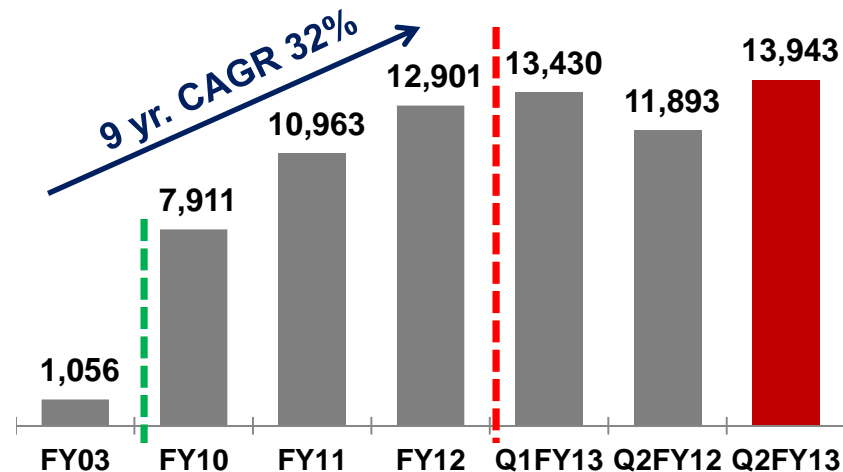


Consolidated Key Financials

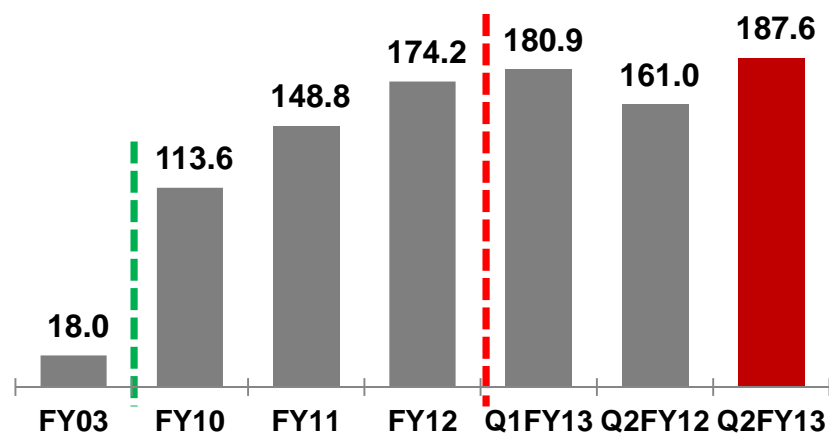
Total Assets (₹ cr)



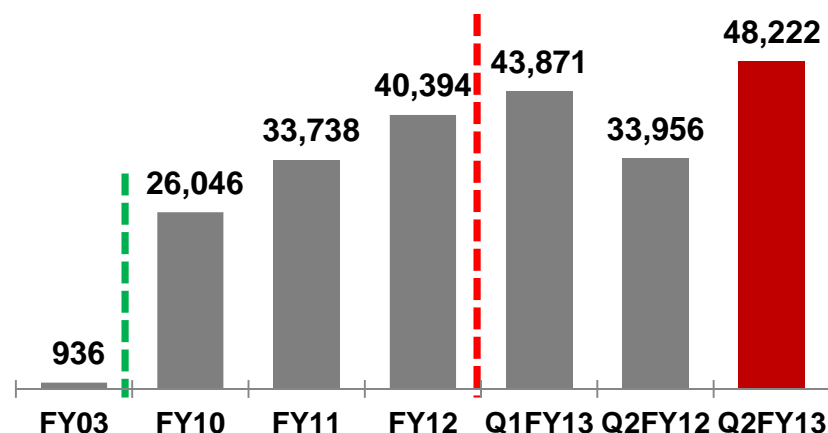
Networth (₹ cr)



Book Value per share (₹)

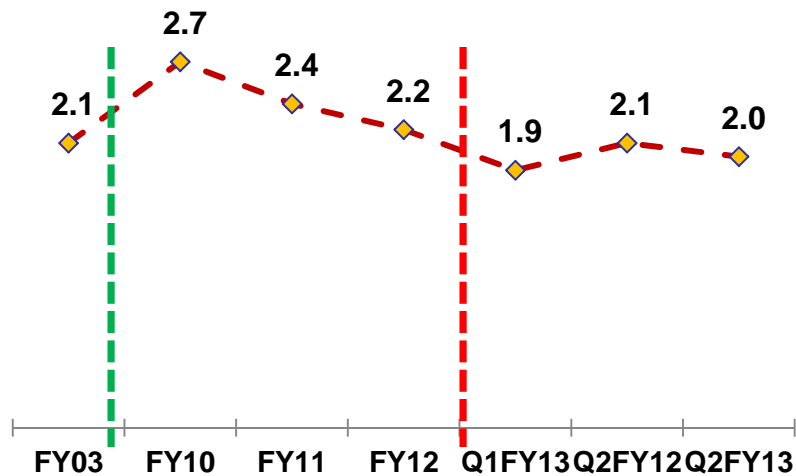


Market Cap (₹ cr)

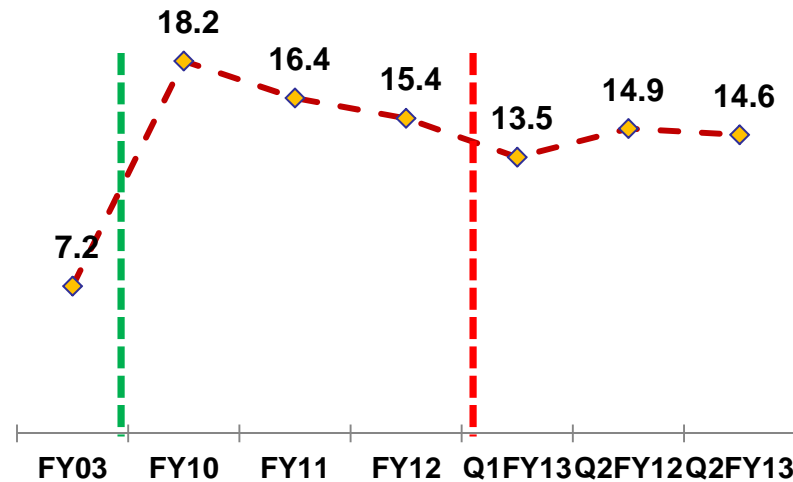


Consolidated Key Ratios

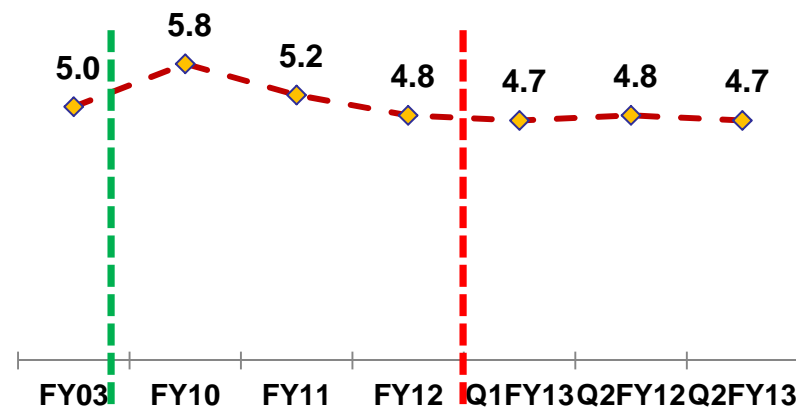
RoA (%)



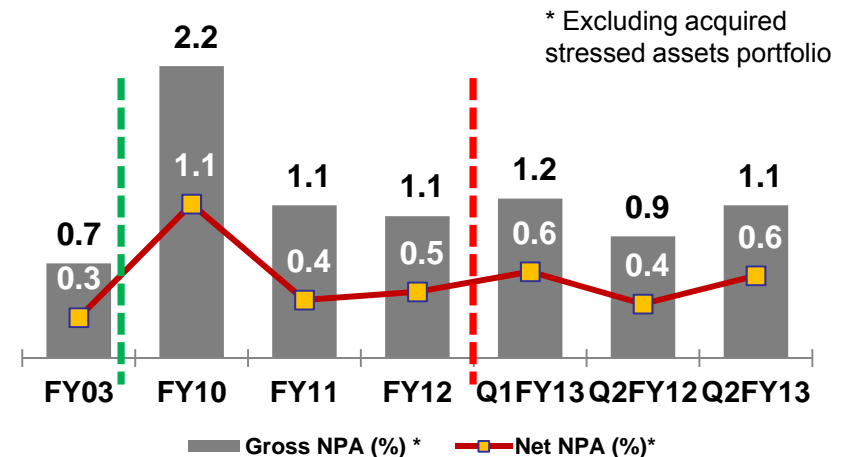
RoE (%)



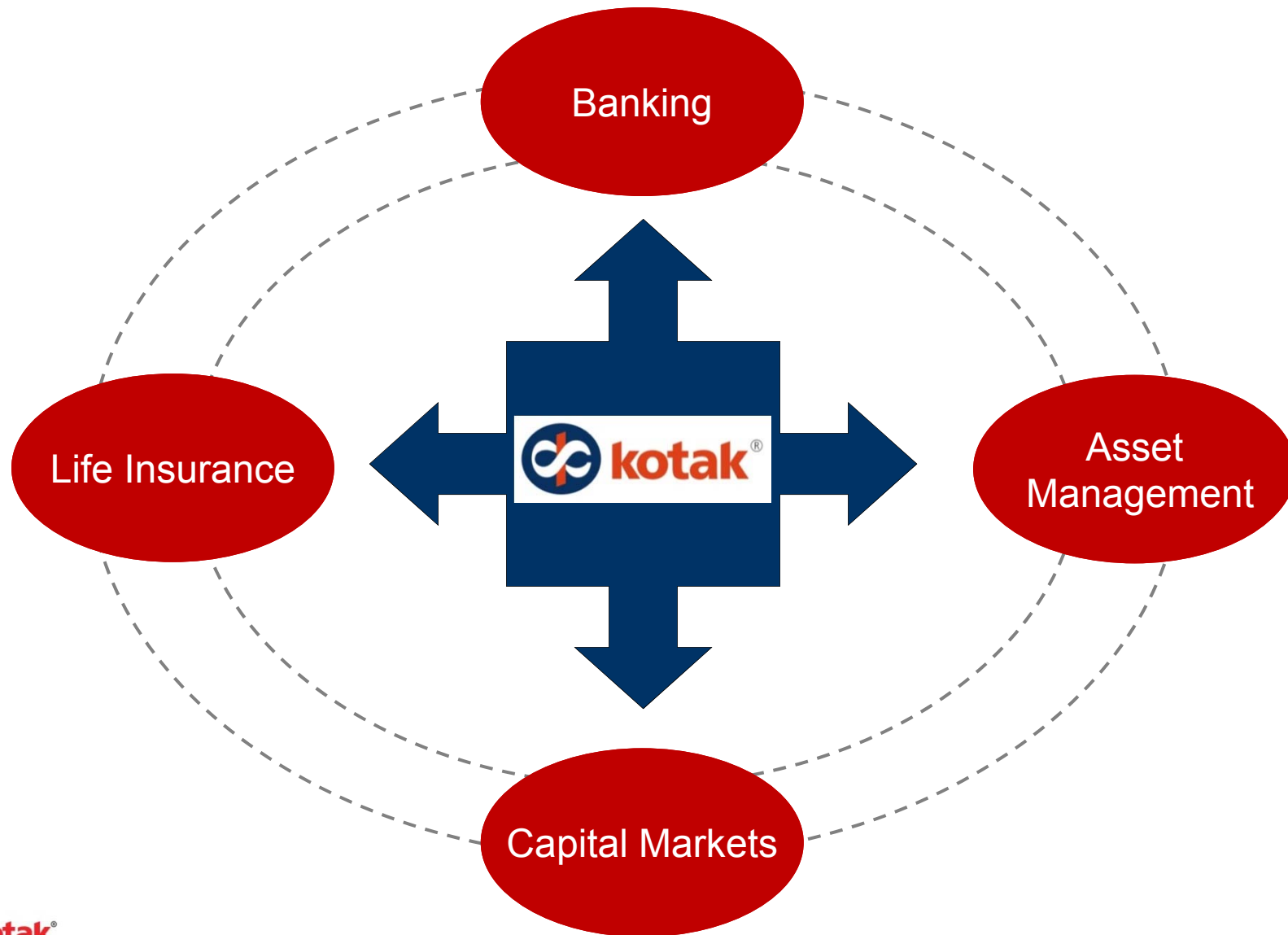
NIM (%)



NPA * (%)

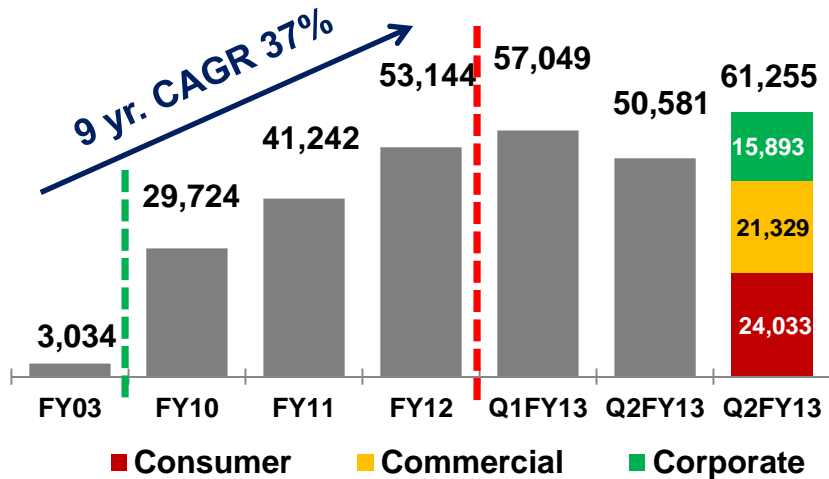


Integrated Financial Services

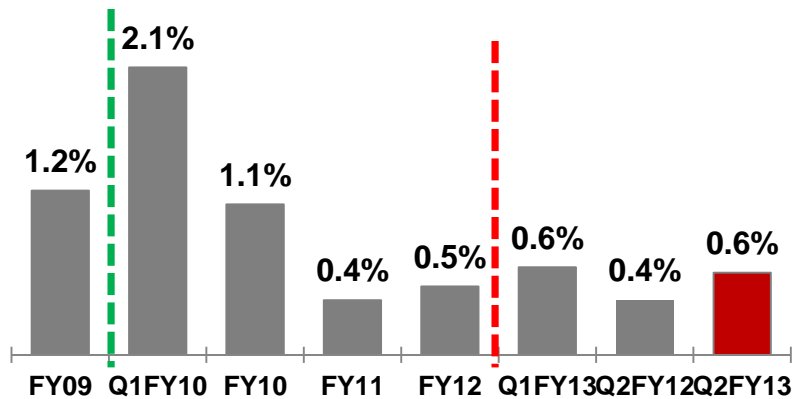


Financing Business

Advances (₹ cr)

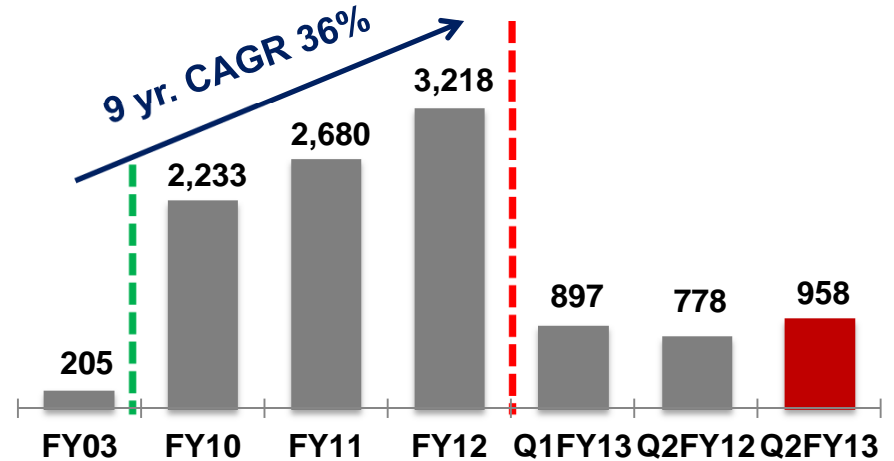


Net NPA (%)*

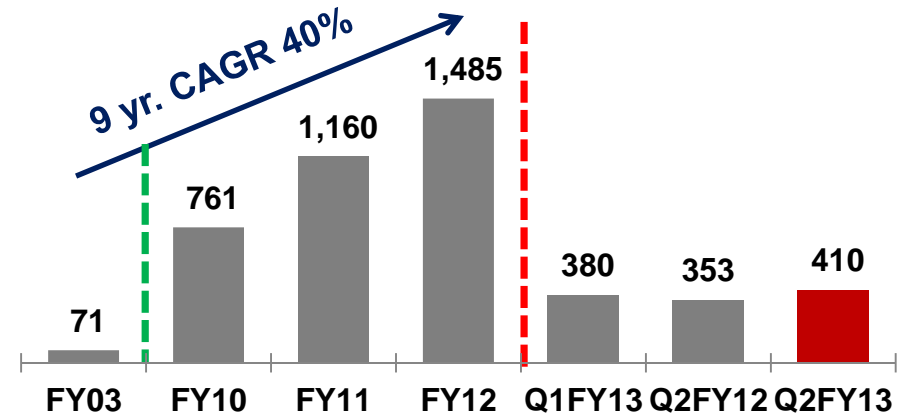


* Excluding acquired stressed assets portfolio

Net Interest Income (₹ cr)



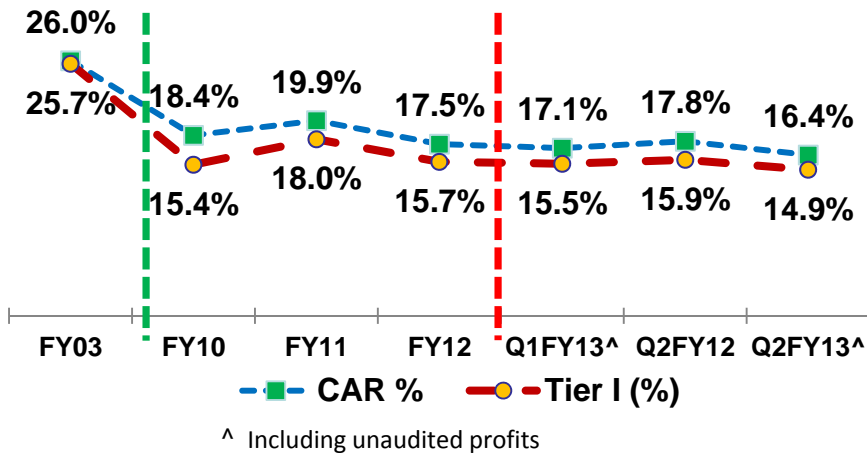
PAT (₹ cr)



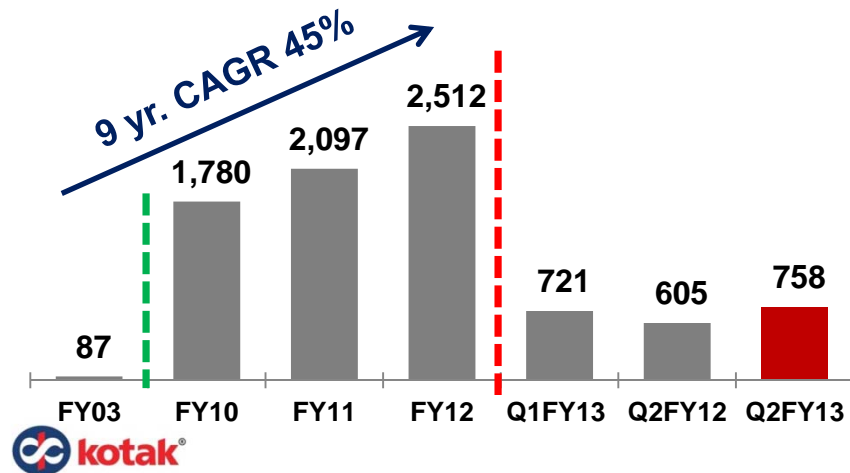
of financing entities

Bank Key Ratios

CAR & Tier I (%)

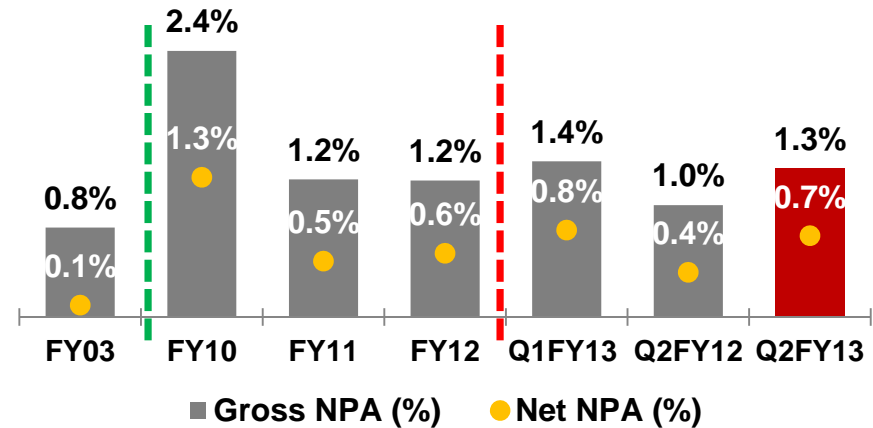


NII (₹ cr)



NPA * (%)

* Excluding acquired stressed assets portfolio



Asset Quality

- Restructured assets considered standard (as % of net advances)
 - ❖ Sep 30, 2012- ₹ 8 cr (0.02%)
 - ❖ Jun 30, 2012 - ₹ 12 cr (0.03%)
 - ❖ Sep 30, 2011- ₹ 31cr (0.08%)
- PCR (as per RBI circular) as on Sep 30, 2012 – 64.7%

Bank Profit and Loss

₹ cr	FY03	FY07	FY08	FY09	FY10	FY11	FY12
Net Interest Income	87	605	1,147	1,452	1,780	2,097	2,512
Other Income	81	377	601	424	707	781	978
Net Total Income	168	982	1,748	1,876	2,486	2,878	3,490
Employee Cost	22	260	468	557	556	751	872
Other Operating Expenses	56	352	552	639	634	802	963
Operating Expenditure	78	612	1,020	1,196	1,189	1,553	1,835
Operating Profit	90	370	728	680	1,297	1,325	1,655
Provision & contingencies	20	167	330	254	486	137	55
PBT	70	203	398	426	811	1,188	1,600
Provision for Tax	25	62	104	150	250	370	515
PAT	45	141	294	276	561	818	1,085

Bank Profit and Loss - Quarterly

₹ cr	Q1FY13	Q2FY12	Q2FY13	H1FY12	H1FY13
Net Interest Income	721	605	758	1,173	1,479
Other Income	241	213	251	441	492
Net Total Income	962	818	1,009	1,614	1,971
Employee Cost	257	215	243	421	500
Other Operating Expenses	257	223	284	427	541
Operating Expenditure	514	438	527	848	1,041
Operating Profit	448	380	482	766	930
Provision on advances & receivables	52	16	78	29	130
Provision on investments	(18)	(18)	(7)	(9)	(25)
Provision & contingencies	34	(2)	71	20	105
PBT	414	382	411	746	825
Provision for Tax	132	122	131	234	263
PAT	282	260	280	512	562

Bank Segment performance

₹ cr	FY03	FY07	FY08	FY09	FY10	FY11	FY12
Corporate/Wholesale Banking \$	-	214	334	225	386	544	997
Retail Banking \$	58	(42)	62	71	61	339	566
Treasury & BMU*	14	31	(3)	130	367	305	35
Unallocated Income	(2)	-	5	-	(3)	-	2
Total	70	203	398	426	811	1,188	1,600

Bank Segment performance - Quarterly

₹ cr	Q1FY13	Q2FY12	Q2FY13	H1FY12	H1FY13
Corporate/Wholesale Banking	238	198	296	436	534
Retail Banking	133	165	121	300	254
Treasury & BMU*	42	19	(6)	10	36
Unallocated Income	1	-	-	-	1
Total	414	382	411	746	825

* Balance Sheet Management Unit

\$ Corporate and Retail profits clubbed under retail for FY03

Bank Advances & Investments

₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Commercial vehicles & CE	713	4,414	6,251	7,798	8,015	7,351	8,183
Agriculture Finance	-	3,089	4,220	5,714	6,108	4,248	6,419
Mortgage loans	-	4,712	6,877	8,333	8,757	7,528	9,286
Personal loans	188	1,315	1,305	1,868	1,990	1,500	2,121
Business Banking	-	1,135	2,214	3,510	3,837	2,793	4,568
Corporate Banking	209	5,340	7,899	10,942	12,841	13,271	13,868
Others	131	770	563	914	770	658	998
Total Advances	1,241	20,775	29,329	39,079	42,318	37,349	45,443

Advances – as per segmental classification

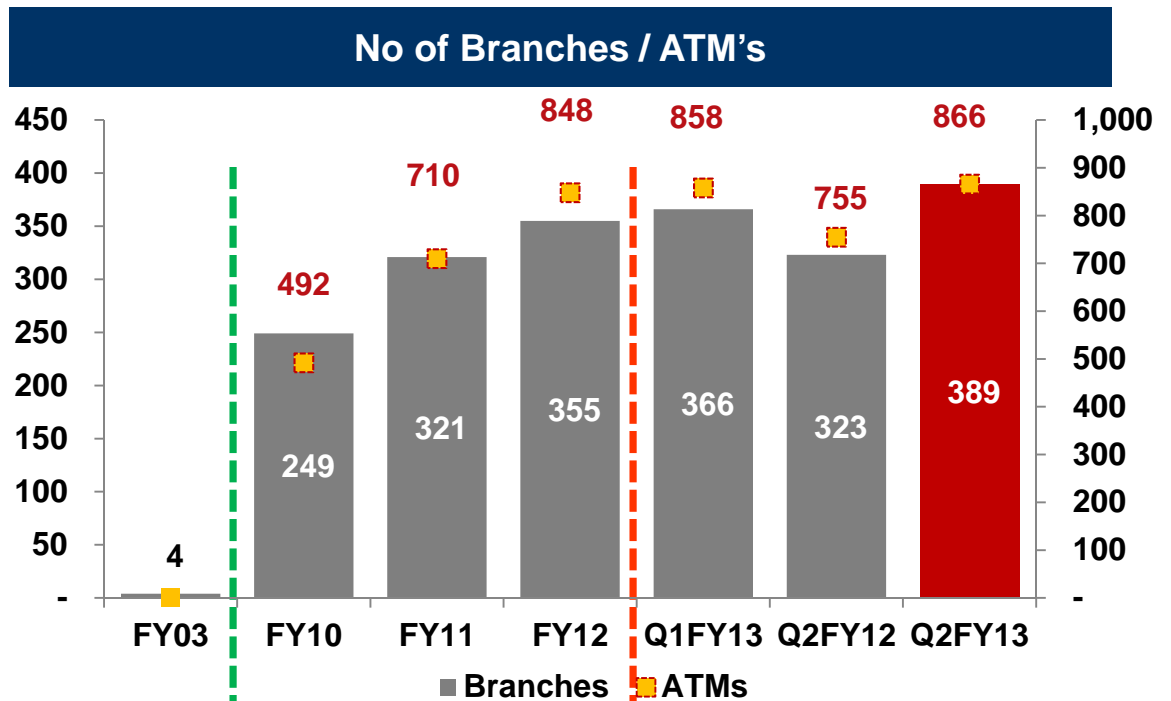
₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Retail	1,032	13,291	17,672	21,062	21,331	18,550	21,967
Corporate	209	7,484	11,657	18,017	20,987	18,799	23,476
Total Advances	1,241	20,775	29,329	39,079	42,318	37,349	45,443
Investment / Treasury Assets	707	12,513	17,121	21,567	21,184	16,944	22,173
Total Advances and Investments	1,948	33,288	46,451	60,646	63,502	54,293	67,616

Bank Balance Sheet

₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Net Worth	542	4,485	6,796	7,946	8,288	7,361	8,597
Deposits	257	23,886	29,261	38,537	41,632	36,390	45,463
CA	50	4,992	5,460	7,352	5,514	5,792	6,395
SA	-	2,471	3,331	5,050	5,540	3,564	5,926
TD Sweep	-	1,798	1,897	2,710	3,254	2,289	3,332
Term Deposit Others	207	10,239	13,491	19,821	22,011	17,538	22,780
Certificate of Deposit	-	4,386	5,082	3,604	5,313	7,207	7,031
Borrowings	1,140	6,141	11,724	16,595	16,181	12,772	15,991
Other Liabilities and Provisions	214	2,924	3,070	2,588	2,827	2,978	2,843
Total	2,153	37,436	50,851	65,666	68,928	59,501	72,894
₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Cash, Bank and Call	76	2,300	2,471	2,635	2,854	2,917	2,955
Investments	707	12,513	17,121	21,567	21,184	16,944	22,173
Government Securities	380	9,690	13,198	16,587	16,124	13,863	16,672
Other Securities	327	2,823	3,923	4,980	5,060	3,081	5,501
Advances	1,241	20,775	29,329	39,079	42,318	37,349	45,443
Fixed Assets & Other Assets	129	1,848	1,930	2,385	2,572	2,290	2,323
Total	2,153	37,436	50,851	65,666	68,928	59,501	72,894

Consumer Banking - Liabilities

- 500 Branches in CY13
- Increased cross sell of asset products
- Positive impact of savings account interest deregulation
 - savings balances increased 66% yoy
- Added around 1.4 lac customer accounts for the quarter
- TD sweep to total deposit ratio at 7.3%
- Focus on affluent segment

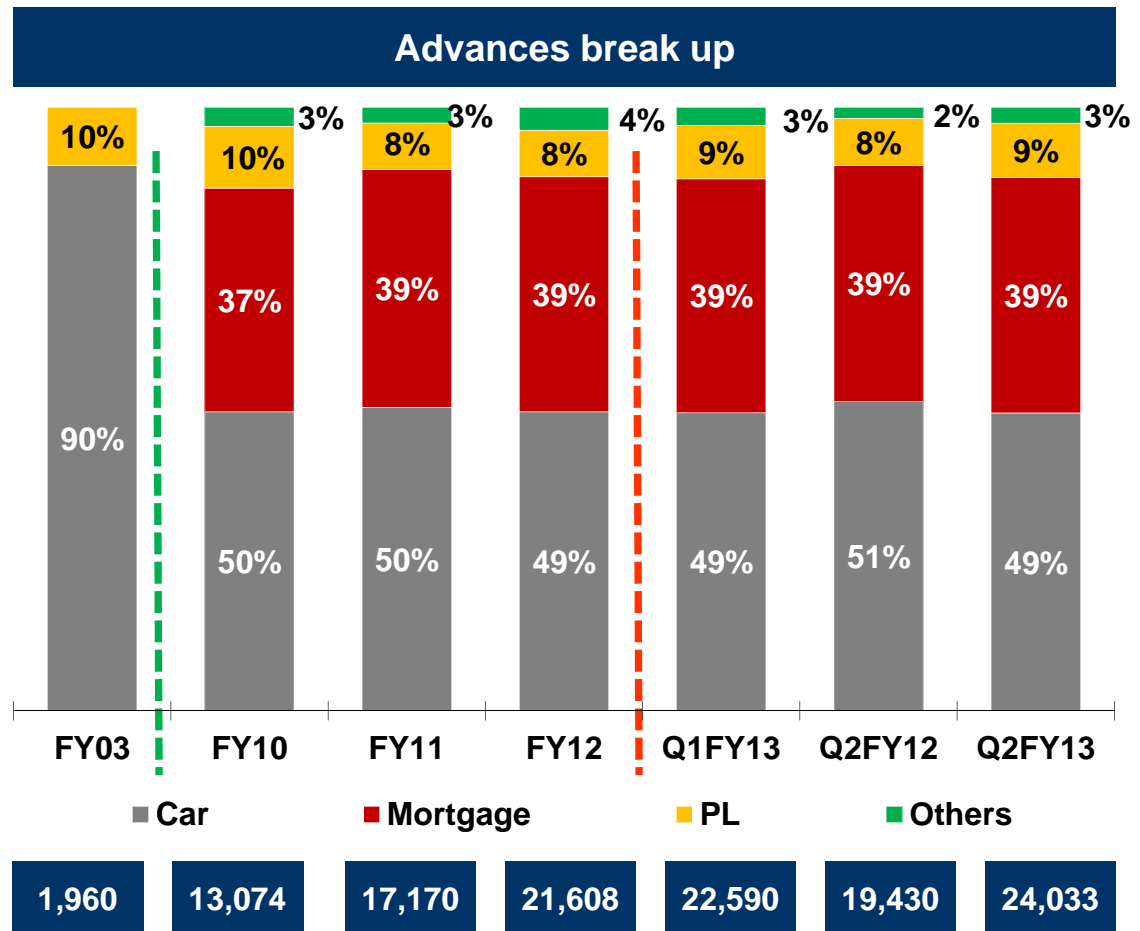


CA deposit ₹ cr	50	4,992	5,460	7,352	5,514	5,792	6,395
SA deposit ₹ cr	-	2,471	3,331	5,050	5,540	3,564	5,926
CASA %	19	31	30	32	27	26	27
TD Sweep deposit ₹ cr	-	1,798	1,897	2,710	3,254	2,289	3,332

**YoY
66%**

Consumer Banking - Assets

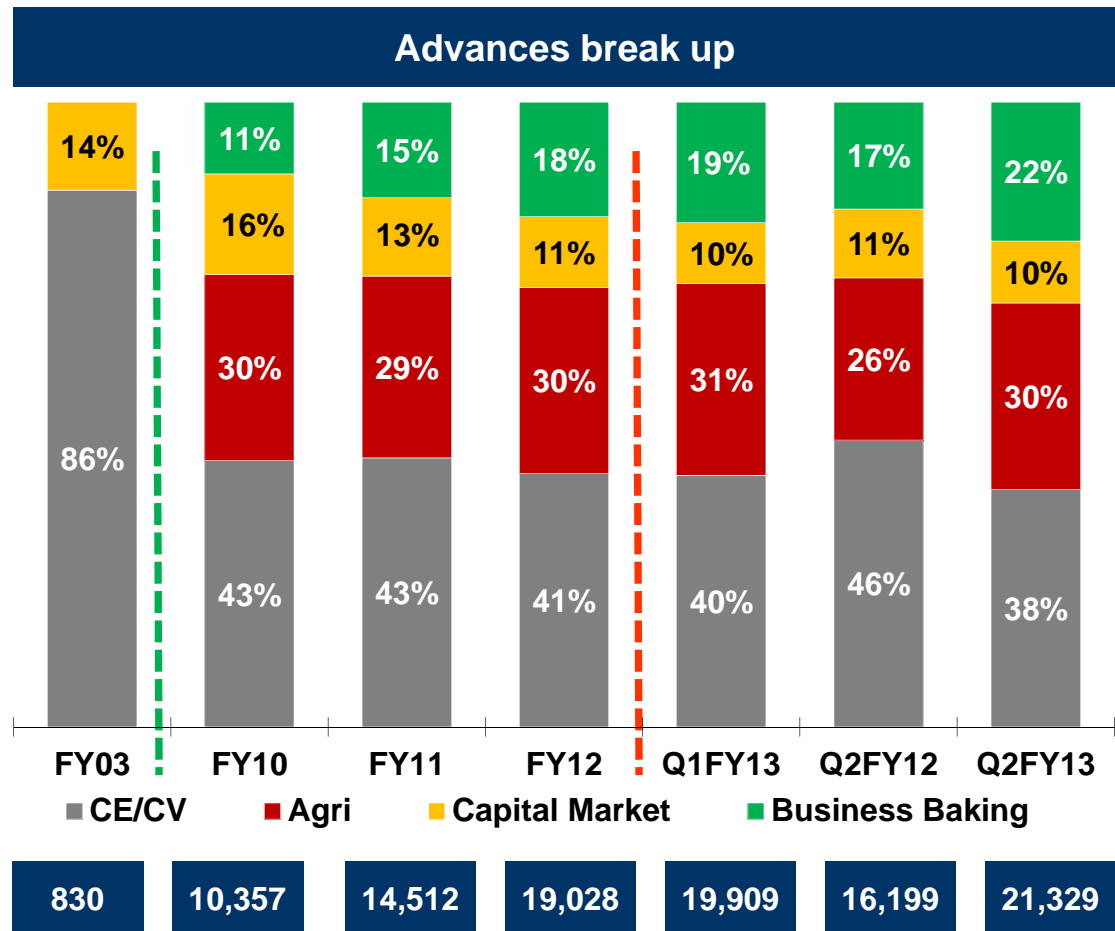
- Focus on SENP and cross sell to bank branch
- Continued focus on Auto Sector
- Mortgages growth in select territories
- Selective growth in personal loans
- Continued low delinquencies



**YoY
24%**

Commercial Financing

- Focus on Bharat (semi urban / rural areas)
- Asset focused branches in rural areas
- Priority sector target met consistently
- Consistent growth in Agri



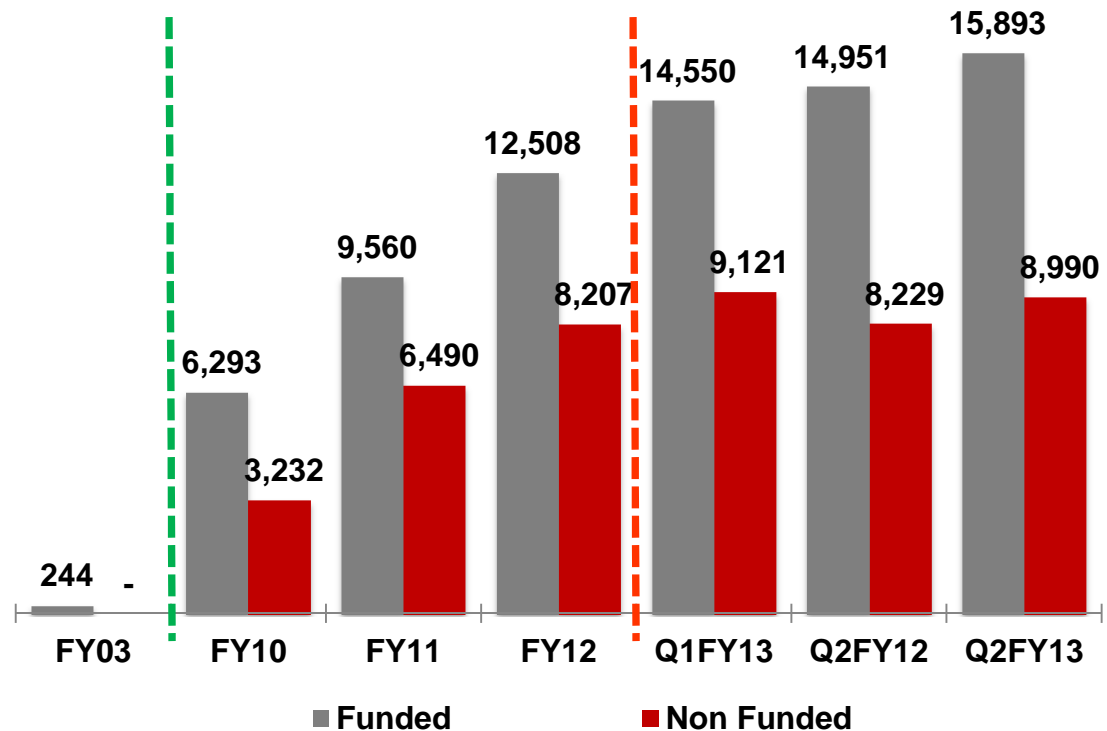
Includes Business Banking which was earlier a part of Wholesale Banking

**YoY
32%**

Wholesale Banking

- Largely Working Capital
- Continued focus on Transaction Banking
 - Vendor Financing, CMS and Operative Accounts
 - Focus on FX flows with increased treasury coverage
 - Custody & Transaction services
- Continued to deepen franchise across all customer segments
- Focus on Govt. business

Funded & Non funded (₹ cr)



Excludes Business Banking which is now a part of Commercial Banking

Kotak Mahindra Prime

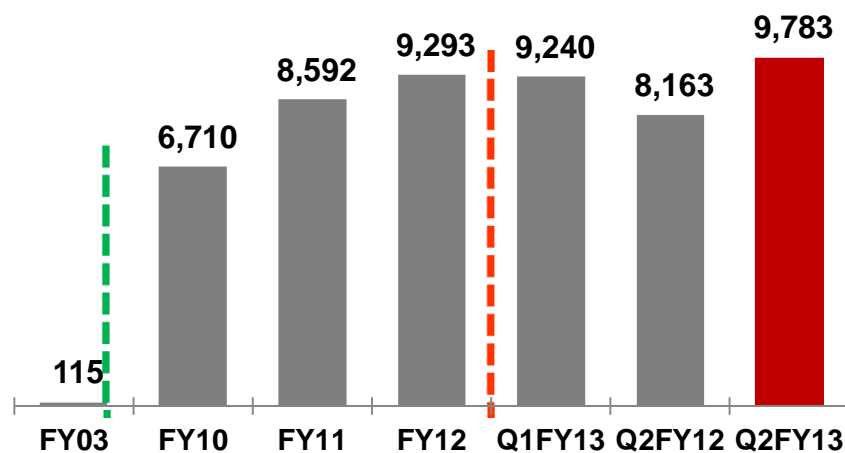
₹ cr	FY12	Q1FY13	Q2FY12	Q2FY13
Total income	1,805	510	430	551
Profit before tax	570	139	134	170
Profit after tax	385	94	90	114

₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Total Advances	1,756	8,311	11,145	13,386	14,114	12,547	15,173
Car Advances	1,756	6,467	8,489	10,577	11,154	9,821	11,756
Net NPA*	6	81	30	22	21	22	30
Net NPA* (%)	0.4	1.0	0.3	0.2	0.1	0.2	0.2
CAR (%)	22.5	13.7	15.5	16.3	15.9	15.9	15.8
ROA (%) - annualised	0.7	2.3	3.1	2.9	2.4	2.8	2.8

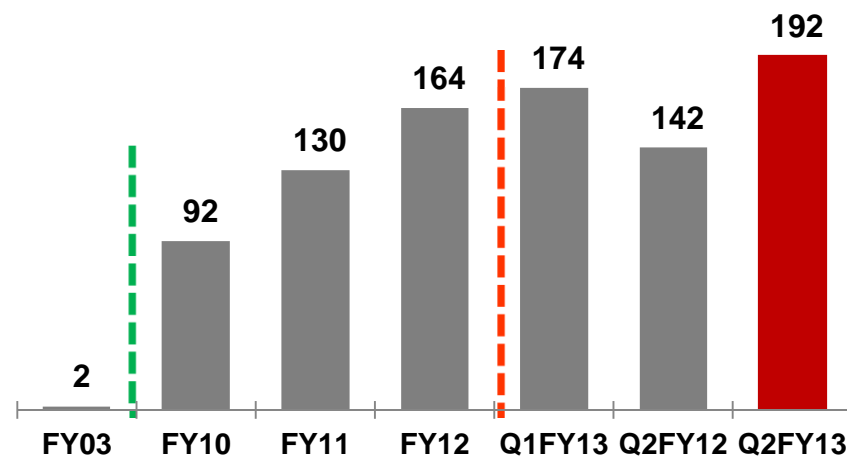
* Excluding acquired stressed assets portfolio

Kotak Mahindra Life Insurance

AUM (₹ cr)



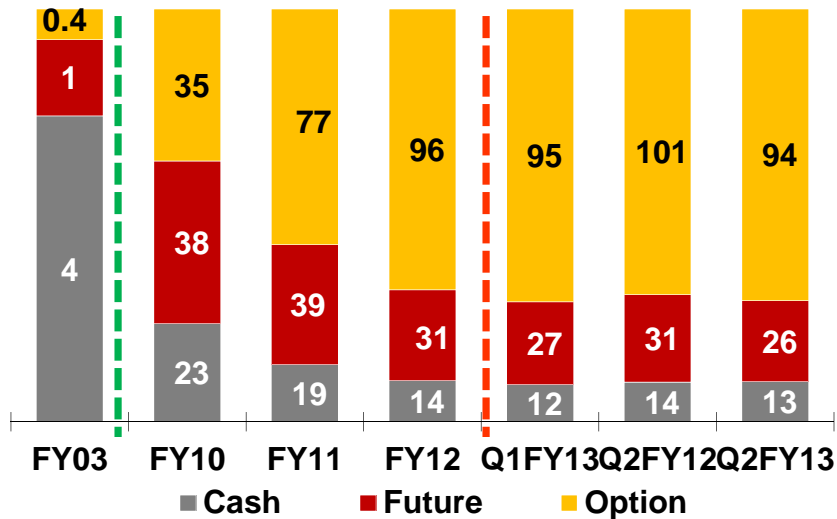
Sum Assured (₹ '000 cr)



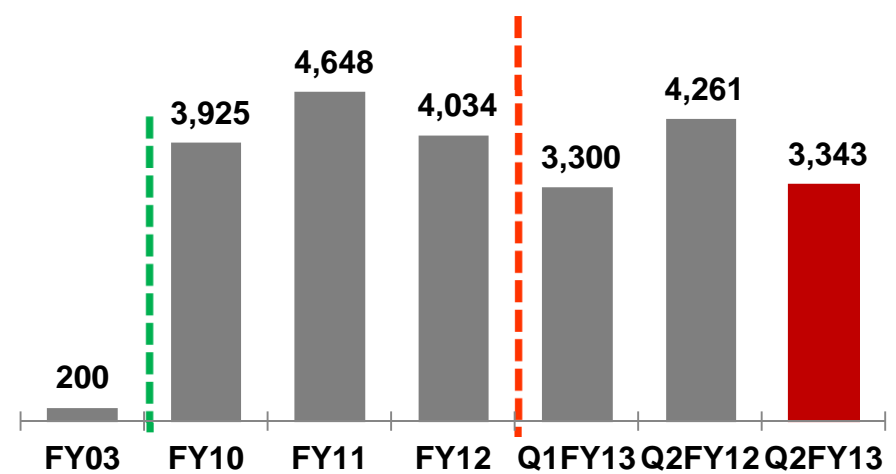
₹ cr	FY03	FY10	FY11	FY12	Q1FY13	Q2FY12	Q2FY13
Capital	183	562	562	562	562	562	562
Solvency ratio (%)	2.10	2.80	2.67	3.06	2.97	3.04	2.90
PAT	(42)	69	101	203	32	53	47
Individual Regular	248	925	685	436	58	90	96
Single	104	188	280	374	17	78	21
Group	-	221	288	354	63	82	107
Renewal	51	1,534	1,722	1,773	319	426	396
Total	403	2,868	2,976	2,937	457	676	620

Kotak Securities

Market ADV (₹ '000 cr)



ADV (₹ cr) - KS



₹ cr	FY12	Q1FY13	Q2FY12	Q2FY13
Total income	610	132	152	155
Profit before tax	191	35	44	59
Profit after tax	126	23	29	40
Market Share (%)	2.9	2.5	2.9	2.5

Kotak Securities services around 7.9 lac secondary market customers thru 1,346 branches & franchises.

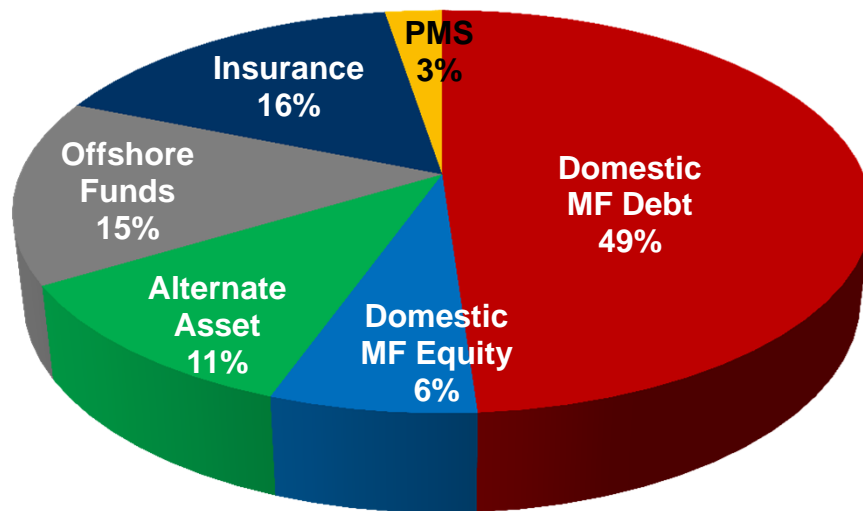
Kotak Mahindra Capital Co.

Client	Deals - Q2FY13	Size (₹ cr)
 APM TERMINALS Gujarat Pipavav Port Limited	Qualified Institutional Placement (QIP) + Preferential Allotment	350
 GODREJ INDUSTRIES	Institutional Placement Programme (IPP)	371
 Tech Mahindra	Acquisition of Hutchison Global Services by Tech Mahindra	~487
 SOLVAY	Open Offer for Sunshield Chemicals Ltd by Rhodia Amines Chemicals Pte. Ltd and Solvay S. A.	10
 SHRIRAM Commercial Vehicle Finance GETS YOU GOING	Public Issue of Secured Non Convertible Debentures	600

₹ cr	FY12	Q1FY13	Q2FY12	Q2FY13
Total income	79	23	13	20
Profit before tax	9	8	(5)	6
Profit after tax	6	6	(4)	4

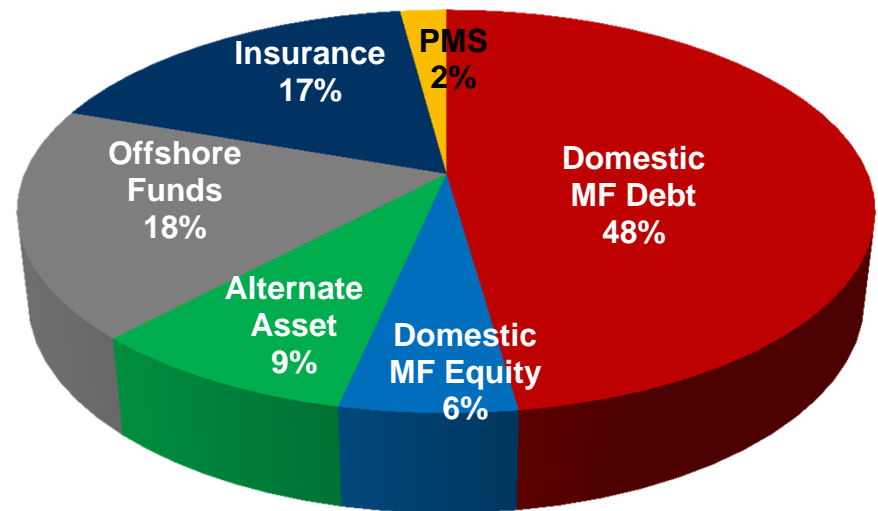
Asset Under Management

AUM ₹ 50,467 cr



Sep 30, 2011

AUM ₹ 55,850 cr

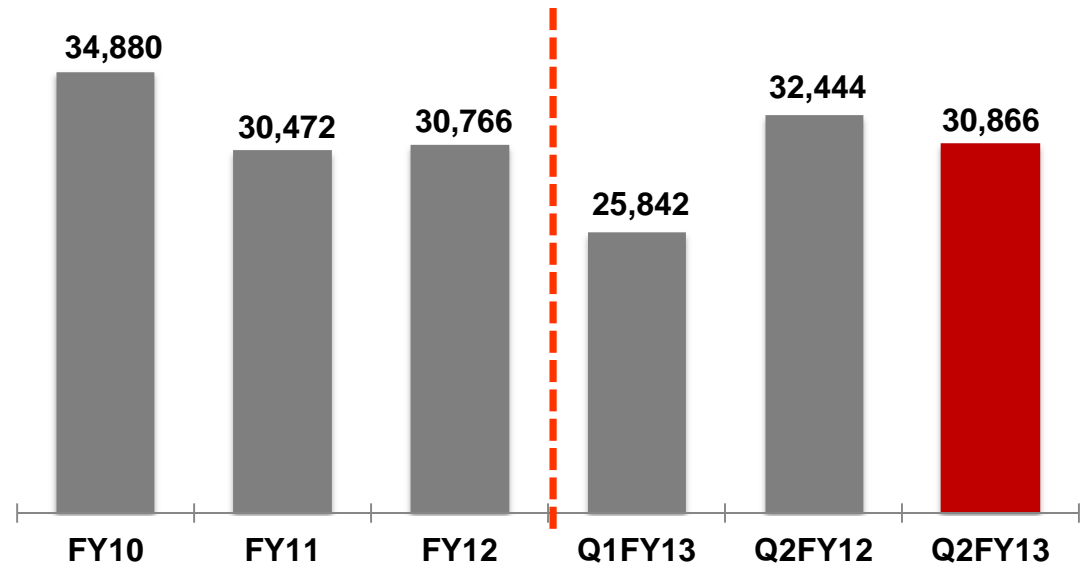


Sep 30, 2012

Kotak Mahindra AMC and Trustee Co.

- Over 9 lac folios
- 79 Branches
- 4 Kotak Equity Funds in quartile 1 of top performing equity funds

Average Assets Under Management ₹ cr



₹ cr	FY12	Q1FY13	Q2FY12	Q2FY13
Total income	125	28	33	23
Profit before tax	31	4	10	(5)
Profit after tax	22	4	7	(5)

Kotak Investment Advisors

Realty Fund

- Corpus advised / managed – ₹ 2,772 cr
- 49 Investments

Private Equity Fund

- Corpus advised / managed – ₹ 2,025 cr
- 35 Investments

Propose to launch Infrastructure fund with SMBC and Brookfield

₹ cr	FY12	Q1FY13	Q2FY12	Q2FY13
Total income	97	22	24	22
Profit before tax	52	11	13	12
Profit after tax	36	8	8	9

Bank Awards & Recognition



Best Private Bank by Finance Asia Country Awards 2012



Best Local Cash Management Bank In India, as voted by corporates for Small companies (turnover < US\$ 100 Mn) by Asiamoney in 2012



Ranked # 1 in 7 categories including range of investment products / advisory services by Euromoney



Ranked #2 in India for companies with “Best Corporate Governance Practices” – IR Global Rankings 2010 & 2011.
Ranked among Top 5 in India by IR Global as “ Best Ranked IR website in India”



Kotak Mahindra Bank has been rated amongst the Top 25 Best Employers in India for 3 consecutive studies conducted since 2007 by Aon Hewitt



Awarded Gold in the “Best Local Trade Bank in India” category of Trade and Forfaiting Review Awards 2012



Kotak Mahindra Bank has been rated amongst the Top 10 in Top Companies for Leaders to work, in Asia Pacific in a Study conducted by RBL Group, Aon Hewitt and Fortune in 2011



The New Indian Express Group conferred Mr. Uday Kotak with the Runner-Up award for ‘Best Banker – Growth and Expansion’ at The Sunday Standard FINWIZ 2012 Best Bankers’ Awards 2012



Awards & Recognition



Kotak Uniqueness

The 4th Largest Banking & Financial Services Conglomerate*

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,
- ∞ 11.4 mn customers across banking, broking, insurance and asset management

Robust Financials & Track Record of Value Creation

- ∞ Strong capital base: Bank's Capital Adequacy Ratio at 16.4% as on Sep 30, 2012
- ∞ 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 2,000 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 – Consumer Banking covering all liabilities and assets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | After two years in Investment Banking, I moved into Corporate Finance. I was instrumental in turning around and building the Retail Asset Finance Division (including the early stages of the Commercial Vehicle and Personal Loans Businesses). When the Group restructured its business in preparation for the conversion to a bank, I managed the team working on viability, decision making and structuring of the banking business as a project. I now oversee the Personal customer segment comprising of the Home Finance Division, the Consumer Services Group, Credit Cards and the Auto Finance Business, in addition to the Branch Banking and Retail Liabilities business. It's been a diverse set of responsibilities and looking back, I realize that I had no prior experience in any of the functions.



Mohan Shenoi

- ❑ Joined Kotak in 2002;
- ❑ **Current charge** | President – Group Treasury and Global Markets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | Very few in the banking industry have the experience of starting a new bank. I had this rare privilege of associating with two banks right from their inception. The first was ICICI Bank and the second is Kotak Mahindra Bank. I was instrumental in setting up and managing the treasury in both banks. At Kotak, Treasury is one of the important contributors to the revenues of the Bank. Over a 29-year banking career, I have worked in branch banking, credit, recoveries, strategic planning and retail banking (apart from treasury). The environment at Kotak allows me to leverage this diversity of experience to the fullest.

Talent...Professional Entrepreneurs at work



Narayan S.A.

- ❑ Joined Kotak in 1992; **First charge** | Associate Vice President, Kotak Mahindra Finance (Operations);
- ❑ **Current charge** | President – Commercial Banking and Capital Markets, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | In 1996, broking was largely seen as in institutional business. I believed that retail broking was an opportunity waiting to happen and took up the challenge of going retail. I always wanted to be an entrepreneur and Kotak gave me an opportunity to build a business that any entrepreneur would be proud of.



Shanti Ekambaram

- ❑ Joined Kotak 1991; **First charge** | Senior Manager – Bill Discounting
- ❑ **Current charge** | President – Wholesale Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I joined Kotak from a foreign bank. Since financial services was still a new area I was apprehensive but here was a company that seemed young and hungry. In the back of my mind, I knew I could always go back to a MNC if things didn't work out. That was 16 years ago and I'm still here and raring to go. I have run the Bill Discounting business, serviced FIIs and started the M&A desk. When we entered into a strategic alliance with Goldman Sachs, I moved to look after that business and we dominated the GDR and private placement markets. I subsequently moved into the domestic Investment Banking business to develop corporate relationships, then head Fixed Income. In 1998, I took over as the CEO of the Investment Bank and we went on to top the league tables. In 2003 when the bank project was launched I was given the opportunity to build the wholesale bank. I don't think any MNC would give me so many opportunities for learning and growth.

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