



Kotak Mahindra Bank

21st January 2019

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Unaudited Financial Results of Kotak Mahindra Bank Limited standalone and unaudited consolidated financial results for the quarter and nine months ended 31st December 2018.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we enclose the following:

1. Copy of the unaudited standalone financial results of the Bank for the quarter and nine months ended 31st December 2018. Also, enclosed are the unaudited consolidated financial results. The said results were approved by the Board of Directors of the Bank at its Meeting held today.
2. Copy of the Limited Review Reports for the quarter and nine months ended 31st December 2018 submitted by the statutory auditors of the Bank.
3. Copy of the Earnings Update Presentation and the Press Release;

As required under the Listing Regulations, all the above mentioned documents are also being simultaneously posted on our website www.kotak.com

The Board Meeting commenced at 10.30 a.m. and consideration of aforesaid items concluded at 12.30 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
Company Secretary &
Sr. Executive Vice President

Encl: as above

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

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Limited Review Report

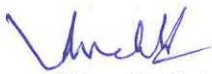
Review Report to
The Board of Directors
Kotak Mahindra Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kotak Mahindra Bank Limited (the "Bank") for the quarter and nine months ended December 31, 2018 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Viren H. Mehta**

Partner

Membership No.: 048749

Place: Mumbai

Date: January 21, 2019

KOTAK MAHINDRA BANK LIMITED (STANDALONE)

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

₹ crore

Sr No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1	Interest earned (a+b+c+d)	6,250.33	5,810.90	5,009.20	17,540.93	14,425.12	19,748.49
	(a) Interest/discount on advances/bills	4,766.28	4,459.20	3,765.88	13,393.66	10,803.50	14,727.95
	(b) Income on investments	1,299.65	1,196.77	960.78	3,638.30	2,819.97	3,933.00
	(c) Interest on balances with RBI & other interbank funds	105.68	80.02	207.23	278.18	571.59	755.29
	(d) Others	78.72	74.91	75.31	230.79	230.06	332.25
2	Other income (Refer Note 2)	963.88	1,205.27	1,039.82	3,333.74	2,900.58	4,052.21
3	Total income (1+2)	7,214.21	7,016.17	6,049.02	20,874.67	17,325.70	23,800.70
4	Interest expended	3,311.25	3,121.80	2,615.48	9,329.85	7,473.19	10,216.81
5	Operating expenses (a+b)	1,964.55	1,799.40	1,613.49	5,478.91	4,712.29	6,425.72
	(a) Employee cost	836.99	745.24	734.21	2,302.65	2,163.33	2,929.77
	(b) Other operating expenses	1,127.56	1,054.16	879.28	3,176.26	2,548.96	3,495.95
6	Total expenditure (4+5) (excluding provisions & contingencies)	5,275.80	4,921.20	4,228.97	14,808.76	12,185.48	16,642.53
7	Operating profit (3-6) (Profit before provisions and contingencies)	1,938.41	2,094.97	1,820.05	6,065.91	5,140.22	7,158.17
8	Provisions (other than tax) and contingencies (Refer Note 2 and 3)	(32.30)	353.80	212.77	791.13	633.04	939.95
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,970.71	1,741.17	1,607.28	5,274.78	4,507.18	6,218.22
11	Tax expense	679.78	599.52	554.07	1,817.26	1,546.93	2,133.92
12	Net Profit from ordinary activities after tax (10-11)	1,290.93	1,141.65	1,053.21	3,457.52	2,960.25	4,084.30
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (12-13)	1,290.93	1,141.65	1,053.21	3,457.52	2,960.25	4,084.30
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	953.77	953.50	952.35	953.77	952.35	952.82
16	Reserves (excluding revaluation reserves)						36,528.83
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	-	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	16.52	17.04	17.09	16.52	17.09	18.22
	(iii) Earnings per equity share						
	- Basic (not annualised) ₹	6.77	5.99	5.53	18.14	15.64	21.54
	- Diluted (not annualised) ₹	6.76	5.98	5.52	18.11	15.61	21.51
	(iv) NPA Ratios						
	a) Gross NPA	4,128.68	4,033.07	3,714.99	4,128.68	3,714.99	3,825.38
	b) Net NPA	1,397.27	1,500.76	1,727.96	1,397.27	1,727.96	1,665.05
	c) % of Gross NPA to Gross Advances	2.07	2.15	2.31	2.07	2.31	2.22
	d) % of Net NPA to Net Advances	0.71	0.81	1.09	0.71	1.09	0.98
	(v) Return on Assets (average) - not annualised	0.45	0.41	0.44	1.24	1.30	1.73

Segment Results

The reportable segments of the Bank as per RBI guidelines are as under:

Segment	Principal activity
Corporate/Wholesale Banking	Wholesale borrowings and lending and other related services to the corporate sector which are not included under retail banking.
Retail Banking	Includes lending, deposit taking and other retail services / products including credit cards.
Treasury, BMU and Corporate Centre	Money market, forex market, derivatives, investments and primary dealership of government securities, Balance Sheet Management Unit (BMU) responsible for Asset Liability Management and Corporate Centre which primarily comprises of support functions.

		₹ crore					
		Quarter ended			Nine months ended		Year ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1	Segment Revenue						
	a. Corporate/ Wholesale Banking	2,892.84	2,704.46	2,315.35	8,078.00	6,636.17	9,061.32
	b. Retail Banking	3,624.82	3,453.18	2,884.31	10,308.18	8,368.71	11,437.61
	c. Treasury, BMU and Corporate Centre	1,405.00	1,517.89	1,429.27	4,459.99	4,161.60	5,730.26
	Sub-total	7,922.66	7,675.53	6,628.93	22,846.17	19,166.48	26,229.19
	Less: Inter-segmental revenue	708.45	659.36	579.91	1,971.50	1,840.78	2,428.49
	Total	7,214.21	7,016.17	6,049.02	20,874.67	17,325.70	23,800.70
2	Segment Results						
	a. Corporate/ Wholesale Banking	867.33	796.55	783.71	2,308.43	2,200.87	2,984.45
	b. Retail Banking	445.79	519.73	391.66	1,508.90	1,011.05	1,510.71
	c. Treasury, BMU and Corporate Centre	657.59	424.89	431.91	1,457.45	1,295.26	1,723.06
	Total Profit Before Tax	1,970.71	1,741.17	1,607.28	5,274.78	4,507.18	6,218.22
3	Segment Assets						
	a. Corporate / Wholesale Banking	117,187.23	108,555.23	94,468.35	117,187.23	94,468.35	100,506.20
	b. Retail Banking	165,947.99	159,180.84	133,232.60	165,947.99	133,232.60	143,303.89
	c. Treasury, BMU and Corporate Centre	92,342.65	100,318.85	86,559.02	92,342.65	86,559.02	91,500.50
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	375,477.87	368,054.92	314,259.97	375,477.87	314,259.97	335,310.59
	Less : Inter-segmental Assets	81,519.77	79,441.77	65,846.82	81,519.77	65,846.82	70,571.48
	Total	293,958.10	288,613.15	248,413.15	293,958.10	248,413.15	264,739.11
	Add : Unallocated Assets	239.78	222.97	232.58	239.78	232.58	194.28
	Total Assets as per Balance Sheet	294,197.88	288,836.12	248,645.73	294,197.88	248,645.73	264,933.39
4	Segment Liabilities						
	a. Corporate / Wholesale Banking	105,536.89	97,762.26	83,734.00	105,536.89	83,734.00	88,984.44
	b. Retail Banking	152,837.42	146,516.07	123,153.44	152,837.42	123,153.44	132,725.09
	c. Treasury, BMU and Corporate Centre	75,823.28	83,762.10	71,296.80	75,823.28	71,296.80	76,300.61
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	334,197.59	328,040.43	278,184.24	334,197.59	278,184.24	298,010.14
	Less : Inter-segmental Liabilities	81,519.77	79,441.77	65,846.82	81,519.77	65,846.82	70,571.48
	Total	252,677.82	248,598.66	212,337.42	252,677.82	212,337.42	227,438.66
	Add : Unallocated liabilities	93.86	134.03	11.23	93.86	11.23	13.08
	Add : Share Capital & Reserves & surplus	41,426.20	40,103.43	36,297.08	41,426.20	36,297.08	37,481.65
	Total Liabilities as per Balance Sheet	294,197.88	288,836.12	248,645.73	294,197.88	248,645.73	264,933.39

NOTES:

- The above results were reviewed at the meeting of the Audit Committee and approved at the meeting of the Board of Directors held on 21st January, 2019. The results for the quarter and nine months ended 31st December, 2018 have been subject to limited review by the statutory auditors and there are no qualifications in the limited review report.
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities. Provision / (write-back) for mark-to-market depreciation on investments in AFS and HFT categories are considered in Provisions and Contingencies.

3. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year.

Break up of provisions (other than tax) and contingencies:

Particulars	Quarter ended			Nine months ended		₹ crore
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	255.03	221.31	169.78	736.39	568.10	743.04
Provision / (write-back of provisions) for mark-to-market depreciation on investments in AFS and HFT categories (net)	(271.58)	111.72	27.43	42.98	22.66	119.30
Other Provision / (write back of other provisions) towards investments (net)	(15.75)	20.77	15.56	11.76	42.28	77.61
Total provisions (other than Tax) and contingencies	(32.30)	353.80	212.77	791.13	633.04	939.95

4. During the quarter, the Bank has granted 50,149 options under employee stock option scheme. Stock options aggregating to 539,980 were exercised and allotted during the quarter and 11,368,883 stock options were outstanding with employees of the Bank and its subsidiaries as at 31st December, 2018.
5. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
6. There has been no change to significant accounting policies during the quarter and nine months ended 31st December, 2018.
7. Figures for the previous period's / year have been regrouped wherever necessary to conform to current period's / year's presentation.

By order of the Board of Directors
For Kotak Mahindra Bank Limited



Dipak Gupta
Joint Managing Director

Mumbai, 21st January, 2019



Limited Review Report**Review Report to
The Board of Directors
Kotak Mahindra Bank Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kotak Mahindra Bank Group comprising Kotak Mahindra Bank Limited (the "Bank") and its subsidiaries and its share of the profit of its associates (together, the "Group"), for the quarter and nine months ended December 31, 2018 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities in addition to the Bank:

Subsidiaries

Kotak Mahindra Capital Company Limited, Kotak Investment Advisors Limited, Kotak Securities Limited, Kotak Mahindra Prime Limited, Kotak Mahindra Asset Management Company Limited, Kotak Mahindra Trustee Company Limited, Kotak Mahindra Investments Limited, Kotak Mahindra Pension Fund Limited, Kotak Infrastructure Debt Fund Limited, Kotak Mahindra Trusteeship Services Limited, Kotak Mahindra Life Insurance Company Limited, Kotak Mahindra General Insurance Company Limited, IVY Products Intermediaries Limited, Kotak Mahindra Inc., Kotak Mahindra (International) Limited, Kotak Mahindra (UK) Limited, Kotak Mahindra Financial Services Limited, Kotak Mahindra Asset Management (Singapore) PTE. Limited and BSS Microfinance Limited.

Associates

Infina Finance Private Limited, Phoenix ARC Private Limited, Ace Derivatives & Commodity Exchange Limited and Matrix Business Services India Private Limited.

4. (a) We did not review the interim financial results of 4 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs.3,848.12 crores and Rs.10,338.18 crores for the quarter and nine months ended December 31, 2018 respectively, total profit after tax of Rs.402.94 crores and Rs.1,277.94 crores for the quarter and nine months ended December 31, 2018 respectively and total assets of Rs.74,528.24 crores as on December 31, 2018, as considered in the Statement. These interim financial results have been reviewed/audited by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Kotak Mahindra Bank Limited

Limited Review report on consolidated Financial results for the quarter and nine months ended
December 31, 2018

- (b) The Statement also includes the interim financial results of 15 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs.449.64 crores and Rs.1,348.15 crores for the quarter and nine months ended December 31, 2018 respectively, total profit after tax of Rs.127.38 crores and Rs.390.59 crores for the quarter and nine months ended December 31, 2018 respectively and total assets of Rs.4,377.76 crores as on December 31, 2018, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs.21.22 crores and Rs.84.38 crores for the quarter and nine months ended December 31, 2018 respectively, in respect of 4 associates, based on their interim financial results which have not been reviewed/audited by their auditors. These financial results have been prepared by the management and our conclusion is based solely on the management certified accounts.
- (c) In forming their conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at December 31, 2018, the auditors of a subsidiary, Kotak Mahindra Life Insurance Company Limited (the "Company") have relied on the appointed actuary of the Company (the "Appointed Actuary"). The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI.

Our conclusion on the Statement is not modified in respect of the above matters.

5. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to and read with other comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants



per Viren H. Mehta

Partner

Membership No.: 048749

Place: Mumbai

Date: January 21, 2019

KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

₹ crore

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
1	Interest earned (a+b+c+d)	7,744.58	7,311.12	6,390.71	21,959.07	18,398.71	25,131.08
	(a) Interest/discount on advances/bills	5,740.67	5,435.56	4,712.93	16,289.36	13,499.43	18,380.86
	(b) Income on investments	1,680.59	1,596.02	1,284.83	4,780.53	3,797.16	5,258.25
	(c) Interest on balances with RBI & other interbank funds	208.30	162.91	262.11	537.77	720.00	966.80
	(d) Others	115.02	116.63	130.84	351.41	382.12	525.17
2	Other income (a+b+c)	3,602.81	3,517.96	3,713.88	10,120.96	9,450.84	13,592.59
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	239.42	(39.98)	489.23	248.38	1,147.84	685.20
	(b) Premium on Insurance Business	1,885.10	1,752.54	1,564.41	4,839.15	3,866.71	6,667.08
	(c) Other income (Refer Notes 3, 4 & 5)	1,478.29	1,805.40	1,660.24	5,033.43	4,436.29	6,240.31
3	Total income (1+2)	11,347.39	10,829.08	10,104.59	32,080.03	27,849.55	38,723.67
4	Interest expended	3,940.53	3,772.76	3,204.81	11,211.94	9,123.04	12,466.85
5	Operating expenses (a+b+c)	4,698.50	4,146.70	4,259.49	12,435.21	11,427.04	16,073.85
	(a) Employees Cost	1,255.68	1,139.30	1,089.95	3,498.51	3,175.82	4,380.90
	(b) Policy holders' reserves, surrender expense and claims	1,908.41	1,507.20	1,855.50	4,522.03	4,529.24	6,533.17
	(c) Other operating expenses (Refer Note 4 and 6)	1,534.41	1,500.20	1,314.04	4,414.67	3,721.98	5,159.78
6	Total expenditure (4+5) (excluding provisions and contingencies)	8,639.03	7,919.46	7,464.30	23,647.15	20,550.08	28,540.70
7	Operating Profit (3-6) (Profit before provisions and contingencies)	2,708.36	2,909.62	2,640.29	8,432.88	7,299.47	10,182.97
8	Provisions (other than tax) and contingencies (Refer Note 7)	(10.94)	359.71	226.29	847.75	711.37	1,024.74
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	2,719.30	2,549.91	2,414.00	7,585.13	6,588.10	9,158.23
11	Tax expense	896.51	835.79	795.94	2,503.65	2,171.00	3,011.09
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,822.79	1,714.12	1,618.06	5,081.48	4,417.10	6,147.14
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,822.79	1,714.12	1,618.06	5,081.48	4,417.10	6,147.14
15	Less: Share of Minority Interest	-	-	3.97	-	56.64	56.67
16	Add: Share in Profit of associates	21.22	33.25	10.15	84.38	51.28	110.50
17	Profit after tax (14-15+16)	1,844.01	1,747.37	1,624.24	5,165.86	4,411.74	6,200.97
18	Paid Up Equity Capital - (Face value of ₹ 5 per share)	953.77	953.50	952.35	953.77	952.35	952.82
19	Group Reserves (excluding Minority Interest and Revaluation reserves)						49,533.24
20	Minority Interest						-

₹ crore

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
21	Analytical Ratios						
	(i) Capital Adequacy ratio – Basel III (standalone)	16.52	17.04	17.09	16.52	17.09	18.22
	(ii) Earnings per equity share						
	- Basic (not annualised) ₹	9.67	9.17	8.53	27.10	23.30	32.70
	- Diluted (not annualised) ₹	9.66	9.15	8.52	27.06	23.27	32.66
	(iii) NPA Ratios (unaudited)						
	(a) Gross NPA	4,458.10	4,302.17	3,979.06	4,458.10	3,979.06	4,071.04
	(b) Net NPA	1,554.19	1,617.66	1,846.86	1,554.19	1,846.86	1,768.60
	(c) % of Gross NPA to Gross Advances	1.89	1.91	2.01	1.89	2.01	1.95
	(d) % of Net NPA to Net Advances	0.67	0.73	0.94	0.67	0.94	0.86
	(iv) Return on average Assets (not annualised) (unaudited)	0.50	0.49	0.52	1.46	1.48	2.03

NOTES:

- The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21) "Consolidated Financial Statements" and Accounting Standard – 23 (AS-23) "Accounting for investment in associates in Consolidated Financial Statements" specified under section 133 and relevant provisions of Companies Act, 2013.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 21st January, 2019. The consolidated results for the quarter and nine months ended 31st December, 2018 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report.
- Details of other income forming part of the consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Commission, fees, exchange, brokerage and others	1,480.11	1,638.11	1,565.32	4,703.51	4,051.96	5,692.79
Profit on sale of investments (other than insurance business)	(1.82)	167.29	94.92	329.92	384.33	547.52
Total – Other income	1,478.29	1,805.40	1,660.24	5,033.43	4,436.29	6,240.31

- Other Income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 20.81 crore for the quarter and ₹ 59.88 crore for the nine months ended 31st December, 2018 (for the quarter ended 30th September 2018, ₹ 21.79 crore, for the quarter and nine months ended 31st December, 2017, ₹ 29.73 crore and ₹ 70.10 crore respectively, for the year ended 31st March, 2018 amounting to ₹ 89.64 crore).
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities. Provision / (write-back) for mark-to-market depreciation on investments are considered in Provisions and Contingencies.



6. Details of other expenditure forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Brokerage	181.04	194.13	166.23	533.45	450.62	664.23
Depreciation	116.16	115.79	94.63	340.77	283.03	383.43
Rent, taxes and lighting	176.45	174.32	156.15	519.14	477.06	647.57
Others	1,060.76	1,015.96	897.03	3,021.31	2,511.27	3,464.55
Total – Other operating expenses	1,534.41	1,500.20	1,314.04	4,414.67	3,721.98	5,159.78

7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of Provisions (other than tax) and contingencies forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-18 (Unaudited)	30-Sep-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-18 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (Net)	280.34	241.91	189.03	794.74	633.16	815.85
Provision / (Write back of provisions) for mark-to-market depreciation and other provisions on investments (net)	(291.28)	117.80	37.26	53.01	78.21	208.89
Total – Provisions (other than tax) and contingencies	(10.94)	359.71	226.29	847.75	711.37	1,024.74

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.

9. The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended 31st December, 2018 amounting to ₹ 1,232.28 crore and for nine months ended 31st December, 2018 ₹ 2,193.80 crore (for the quarter ended 30th September 2018, ₹ 557.94 crore, for the quarter and nine months ended 31st December, 2017, ₹ 1,185.86 crore and ₹ 2,573.41 crore respectively, for the year ended 31st March, 2018 amounting to ₹ 3,593.36 crore) has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expenses".

10. There has been no change to significant accounting policies during the quarter and nine months ended 31st December, 2018.



Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's presentation.

By order of the Board of Directors
For Kotak Mahindra Bank Limited



Dipak Gupta
Joint Managing Director

Mumbai, 21st January, 2019



MEDIA RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q3FY19 ₹ 1,291 cr up 23%

Mumbai, January 21, 2019: The Board of Directors of Kotak Mahindra Bank ("Kotak Bank") took on record the unaudited standalone and consolidated results for Q3FY19, at the Board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

Net Interest Income (NII) for Q3FY19 increased to ₹ 2,939 cr from ₹ 2,394 cr in Q3FY18. Net Interest Margin (NIM) for Q3FY19 at 4.33%

Bank PAT for Q3FY19 increased to ₹ 1,291 cr from ₹ 1,053 cr in Q3FY18 up 23%. In accordance with the RBI communication, provision for mark-to-market depreciation on AFS and HFT investments continue to be presented under Provisions & Contingencies. However, if above provision for mark-to-market depreciation were treated as part of "Other Income", the adjusted income will be higher by ₹ 271 cr. Consequently, the Bank's operating profit for Q3FY19 would have been ₹ 2,210 cr up from ₹ 1,793 cr in Q3FY18, a growth of 23%.

Advances as on December 31, 2018 were up 23% to ₹ 196,432 cr (₹159,071 Cr as on December 31, 2017)

CASA ratio as on December 31, 2018 stood at 50.7 % compared to 46.7% as on December 31, 2017. Average Savings deposits grew by 34% to ₹ 73,958 cr for Q3FY19 compared to ₹ 55,397 cr for Q3FY18. Average Current Account deposits grew by 19% to ₹ 29,607 cr for Q3FY19 compared to ₹ 24,776 cr for Q3FY18. TD Sweep deposits as on December 31, 2018 were 6.7% of the total deposits.

Capital adequacy ratio of the Bank, including unaudited profits, as per Basel III, as on December 31, 2018 is 18.1% and Tier I ratio is 17.6%.

As on December 31, 2018, the Bank had a network of 1,453 full-fledged branches and 2,270 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on December 31, 2018, GNPA was 2.07% & NNPA was 0.71%. As on December 31, 2018, SMA2 outstanding was ₹ 344 cr (0.18% of net advances).

Consolidated results at a glance

Consolidated PAT for Q3FY19 increased to ₹ 1,844 cr from ₹ 1,624 cr in Q3FY18

For Q3FY19, the Bank's contribution to the PAT was ₹ 1,291 cr. The subsidiaries & associates net contribution was 30% of the consolidated PAT. The contribution of key subsidiaries is given below:

Subsidiaries	Q3FY19 PAT (₹ cr)
Kotak Mahindra Prime	139
Kotak Mahindra Investments	40
Kotak Securities	99
Kotak Mahindra Life Insurance	125
Kotak AMC & TC	76
International Subsidiaries	37

Consolidated Capital & Reserves and Surplus as on December 31, 2018 was ₹ 56,186 cr (₹48,621 cr as on December 31, 2017). The Book Value per Share was ₹ 291.9



Consolidated Advances were ₹ 232,756 cr as on December 31, 2018 (₹195,652 cr as on December 31, 2017)

Total assets managed / advised by the Group as on December 31, 2018 crossed the ₹ 200,000 cr mark and were up 11% at ₹ 203,222 cr (₹182,879 cr as on December 31, 2017).

Digital Update

Digital remains an area of focus for the Group. We launched India's first AI-powered voicebot in the banking sector by the name of 'Keya' which is now integrated into our mobile app and also available on Google Assistant. Kotak also became one of the first banks in India to pilot the WhatsApp enterprise solution to offer a range of banking services and answer queries. As on 31st December, 2018 we had ~3 lakh registered users on WhatsApp and received ~10 lakh opt-ins. Kotak Mahindra Bank is also now live on Ripple blockchain platform for inward remittance transactions. Bank and other subsidiaries like Securities, Insurance, Mutual Fund and Kotak Prime are gaining significant traction and market share. In December 2018, we recorded the highest UPI transactions in a month (~31 Million) since launch. During Q3FY19, the share of Recurring Deposits sourced digitally was 89% and that of Term Deposits was 68%. Mobile banking growth in terms of volume recorded a YoY growth of 221%. The digital share of salaried personal loans was 35% in Q3FY19. Kay Mall transactions (mComm+ eComm) have grown 198% YoY in terms of volume in December 2018. AEPS volumes & value have grown 400X in Q3FY19 since their launch in Q2FY19.

Kotak Securities mobile transaction cash ADVs grew 37% YoY in Q3FY19. 90% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 96% of the Banca channel sales in Q3FY19 were through Genie. In the case of Kotak General Insurance, its digital business in terms of volume grew 90% YoY.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group (Group) is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

As on December 31, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,453 branches and 2,270 ATMs. The Capital & Reserves and Surplus of the Group stands at ₹ 56,186 cr as on December 31, 2018. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, an International Business Unit at GIFT city, Gujarat and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore.

For more information, please visit the Company's website at <http://www.kotak.com>

For further information, please contact

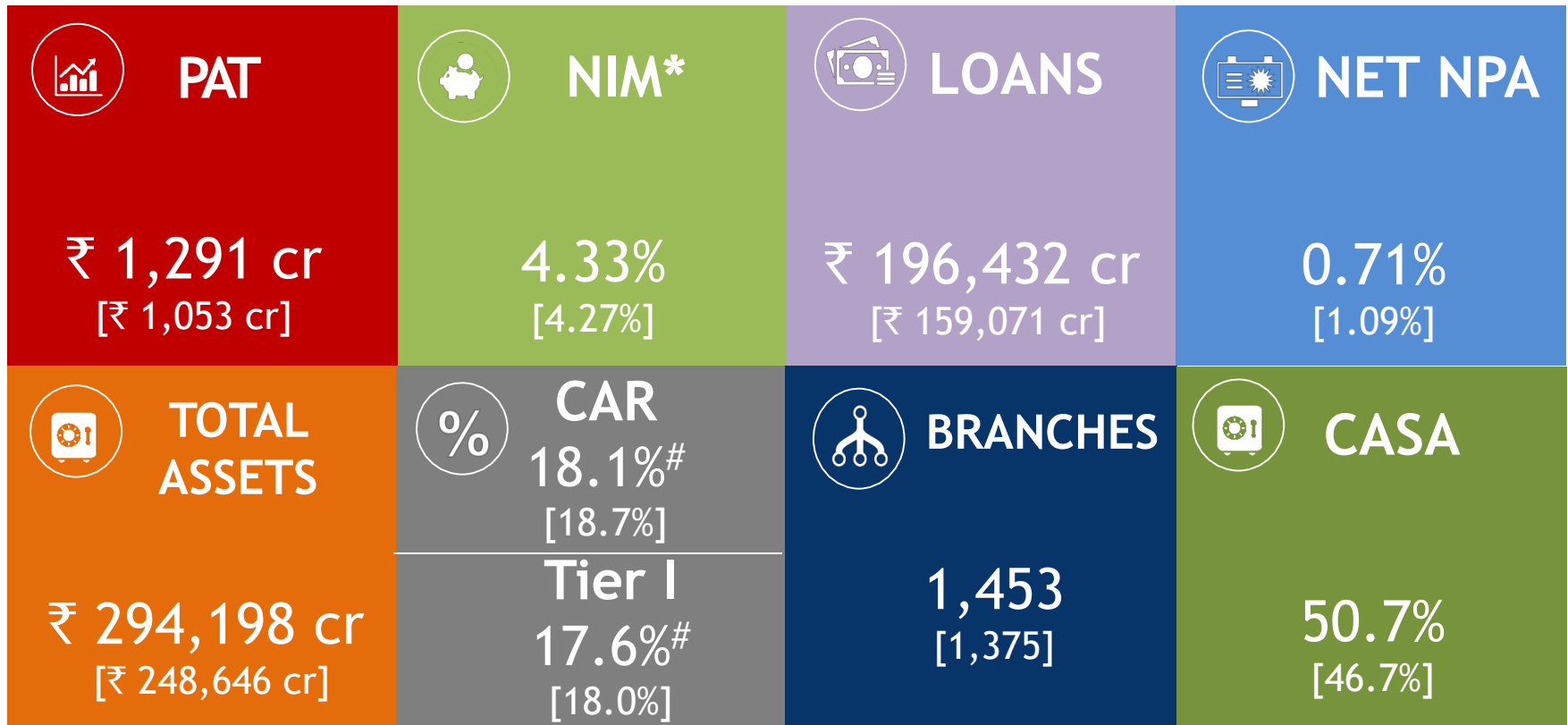
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EARNINGS UPDATE Q3FY19

Presentation on financial results for the period ended December 31, 2018

January 21, 2019

Standalone Highlights Q3FY19



Figures in [brackets] are Q3FY18 numbers

As per Basel III, including unaudited profits. Excluding profits CAR 16.5%, Tier I 16.0% (CAR 17.1% and Tier I 16.4%)

* Doesn't include dividend income and interest on income-tax refund

Profit and Loss Account

₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
Net Interest Income	2,939	2,394	2,689	9,532
<i>Fee and Services</i>	1,038	829	1,019	3,454
<i>Others</i>	(74)	211	186	598
Other Income	964	1,040	1,205	4,052
Net Total Income	3,903	3,434	3,894	13,584
Employee Cost	837	734	745	2,930
Other Operating Expenses	1,128	880	1,054	3,496
Operating Expenditure	1,965	1,614	1,799	6,426
Operating Profit	1,938	1,820	2,095	7,158
Provision On Adv/Receivables (net)	256	170	221	743
Provision On Investments	(287)	43	133	197
Provision & Contingencies	(32)	213	354	940
PBT	1,971	1,607	1,741	6,218
Provision For Tax	680	554	599	2,134
PAT	1,291	1,053	1,142	4,084

Presentation in P& L of Investment Depreciation



In accordance with RBI communication, provision for mark-to-market depreciation on AFS and HFT investments continue to be presented under Provisions & Contingencies

₹ cr (As reported)	Q3FY19	Q3FY18	Q2FY19	FY18
Other Income	964	1,040	1,205	4,052
Net Total Income	3,903	3,434	3,894	13,584
Operating Profit	1,938	1,820	2,095	7,158
Provision & Contingencies	(32)	213	354	940
<i>Cost-to-Income Ratio (%)</i>	<i>50.3</i>	<i>47.0</i>	<i>46.2</i>	<i>47.3</i>

If above provision for mark-to-market depreciation were treated as part of “Other Income”, the adjusted income and provisions will be:

₹ cr (Adjusted for depreciation)	Q3FY19	Q3FY18	Q2FY19	FY18
Other Income	1,235	1,012	1,094	3,933
Net Total Income	4,175	3,406	3,783	13,465
Operating Profit	2,210	1,793	1,983	7,039
Provision & Contingencies	239	185	242	821
<i>Adjusted Cost-to-Income ratio (%)</i>	<i>47.1</i>	<i>47.4</i>	<i>47.6</i>	<i>47.7</i>

Segment Performance and Other Income

Bank Segmental PBT

As per RBI (₹ cr)	Q3FY19	Q3FY18	Q2FY19	FY18
Corporate/Wholesale Banking	867	784	796	2,984
Retail Banking	446	391	520	1,511
Treasury, BMU* & Corporate Centre	658	432	425	1,723
Total	1,971	1,607	1,741	6,218

* Balance Sheet Management Unit

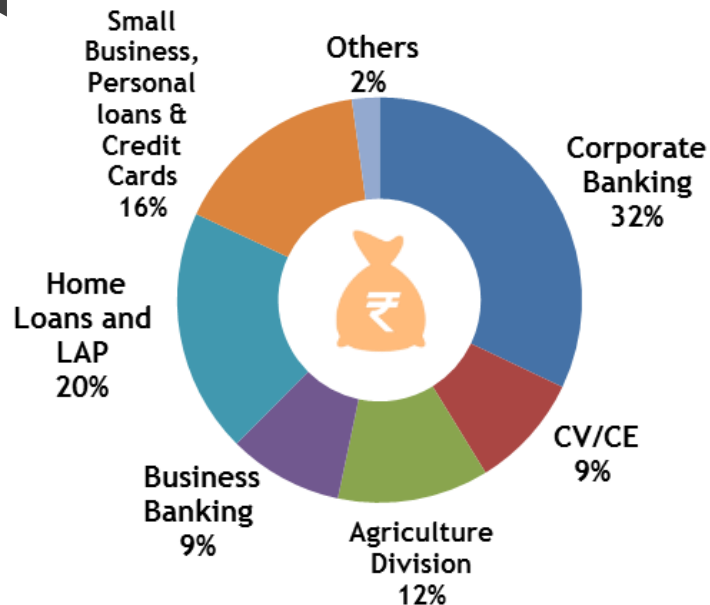
Segmental Advances as per RBI

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Retail	81,683	65,381	78,167
Corporate	114,749	93,690	106,773
Total Advances	196,432	159,071	184,940

- Relationship Value of Wealth + Priority ~ ₹ 260,000 cr

Advances

31-Dec-18 (₹ 196,432 cr)



- SMA2 outstanding - ₹ 344 cr
- 0.18% of net advances

Advances

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Corporate Banking	62,972	49,961	58,072
CV/CE	17,999	13,251	17,048
Agriculture Division	23,742	20,550	22,425
Business Banking	18,012	18,017	18,575
Home Loans and LAP	38,305	30,944	36,064
Small Business, PL & Credit Cards	31,085	22,904	29,039
Others	4,317	3,444	3,717
Total Advances	196,432	159,071	184,940

Asset Quality & Specific Sectors Exposure

Asset Quality

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18	31-Mar-18
GNPA	4,129	3,715	4,033	3,825
NNPA	1,397	1,728	1,501	1,665
GNPA (%)	2.07%	2.31%	2.15%	2.22%
NNPA (%)	0.71%	1.09%	0.81%	0.98%
PCR (%)	66.2%	53.5%	62.8%	56.5%

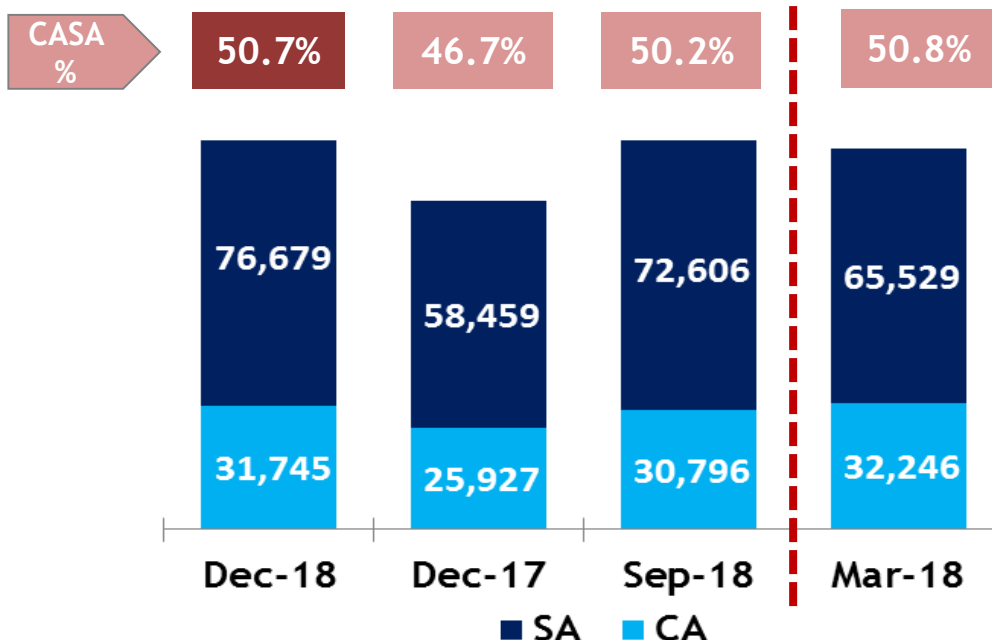
Specific Sectors as per Basel III

Outstanding* (₹ cr)	31-Dec-18	%	31-Dec-17	%	30-Sep-18	%
NBFCs	11,782	4.5%	11,046	5.0%	13,018	5.2%
:Of which HFC	3,278	1.3%	3,006	1.4%	3,667	1.5%
CRE (excl LRD)	4,055	1.6%	4,741	2.1%	4,564	1.8%
LRD	4,206	1.6%	3,053	1.4%	3,176	1.3%
Total	259,782		221,482		249,816	

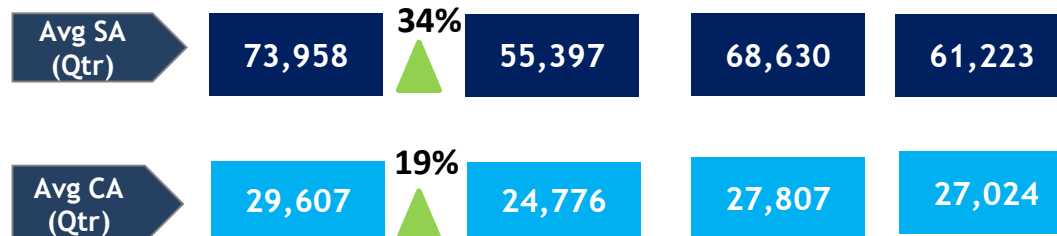
*Loans, non-SLR investments, bank balances, current exposure and non-fund

Deposits

CASA (₹ cr)



YoY %



Highlights

- CASA and TDs below ₹ 5 cr constitute 80% of total deposits
- TDs below ₹ 1 cr were ₹ 53,620 cr (31st Dec, 2017: ₹ 42,027 cr)
- TD Sweep: 6.7% of total deposits
- Cost of SA for Q3FY19: 5.67%
- 1,453 branches as on 31st Dec, 2018

Balance Sheet

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Capital & Reserves and Surplus	41,426	36,297	40,103
Deposits	213,804	180,826	205,830
CA	31,745	25,927	30,796
SA	76,679	58,459	72,606
Term Deposits	105,380	96,440	102,428
Of which: TD Sweep	14,423	11,532	13,541
Borrowings	29,129	23,193	32,584
Other Liabilities and Provisions	9,839	8,330	10,319
Total Liabilities	294,198	248,646	288,836

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Cash, Bank and Call	13,817	24,172	24,598
Investments	73,588	55,170	67,915
Government Securities	61,478	44,193	55,944
Others	12,110	10,977	11,971
Advances	196,432	159,071	184,940
Fixed Assets and Other Assets	10,361	10,233	11,383
Total Assets	294,198	248,646	288,836

Digital Platforms



Highest Rated Banking App in India (4.8 in Apple Store & 4.5 in Google Playstore)

Kotak website rated one of the top amongst Financial Services.

(Source: Accenture interactive study Report by Google)

Q3FY19

89%

- Recurring Deposit sourced digitally

68%

- Fixed Deposit sourced digitally

221%

- Mobile Banking growth YoY* (volume)

New Features



2 min online journey for selling Accident Insurance to 811 customer



Keya Chatbot integrated into Mobile App & available on Google Asst.



Kotak Mahindra Bank is live on Ripple blockchain platform for inward remittance transactions



Open banking platform launched with lending and payment APIs, 49 partners live now availing these APIs.

76%

- YoY growth in monthly active users on Mobile Banking

77%

- Mobile banking customers are ONLY on mobile app

14X

- Logins on mobile banking compared to Net Banking

93%

- AI bot accuracy on Keya Chatbot for query resolution

~3 Lakh

- Registered users on WhatsApp and ~10 Lakh (97%) opt-ins received

108%

- YTD growth of Traffic on Kotak website

* Mobile Banking Transaction includes UPI transactions from other app where debit account is Kotak account

Digital Payments

Highlights

38%

Netbanking Payment Gateway
Volume growth (Dec'18 vs Dec'17)

**~31
Mn**

Highest UPI transactions
recorded in a single month in
Dec'18. 7X growth YOY for Q3.

198%

YoY Growth in KayMall
(mComm+ eComm) transaction
volumes (Dec'18 vs Dec'17)

400X+

Growth of AEPS volumes & value in
Q3 since Q2 launch



Kotak amongst 3 Banks to
perform a LIVE Demo of UPI 2.0
@ 16th August 2018 UPI 2.0
Launch



Launched Industry First UPI 2.0
Hackathon in collaboration with
NASSCOM & iSPIRIT in Aug 2018



One of the first banks to
launch Open Banking
platform for collaboration
with Fintechs, Corporates &
Enterprises



AEPS has processed more than
4Mn transactions since launch in
Q2 and has processed GMV in
excess of ₹ 400 cr



Launched 4 key municipal
corporations for water Bills under
BBPS.

Digital Lending Business - Consumer



Digital Processing

Credit Card

1.4x

YOY increase for digital card acquisition

Personal Loan

1.6x

YOY increase for digital salaried personal loan disbursed

35%

Total digital contribution of salaried personal loans

Home Loan

10x

Significant YOY increase in acquiring home loans digitally

Business Loan

13%

total digital contribution of total business

Home search
feature with
curated list
of properties
across India

Home Loan
Advisor -
Chat, video
& audio
modes

In-Principle
sanction
within 24
hrs. for
home loan



Kotak Securities



37% growth YoY in Mobile Cash ADV



124% growth YoY in Mobile Total ADV



Kotak Life Insurance

90%

Individual Policies sourced in Q3FY19 through Genie (Tablet based end to end sales solution)

96%

Business (sales in Q3FY19) comes through Genie for BANCA channel



Kotak General Insurance

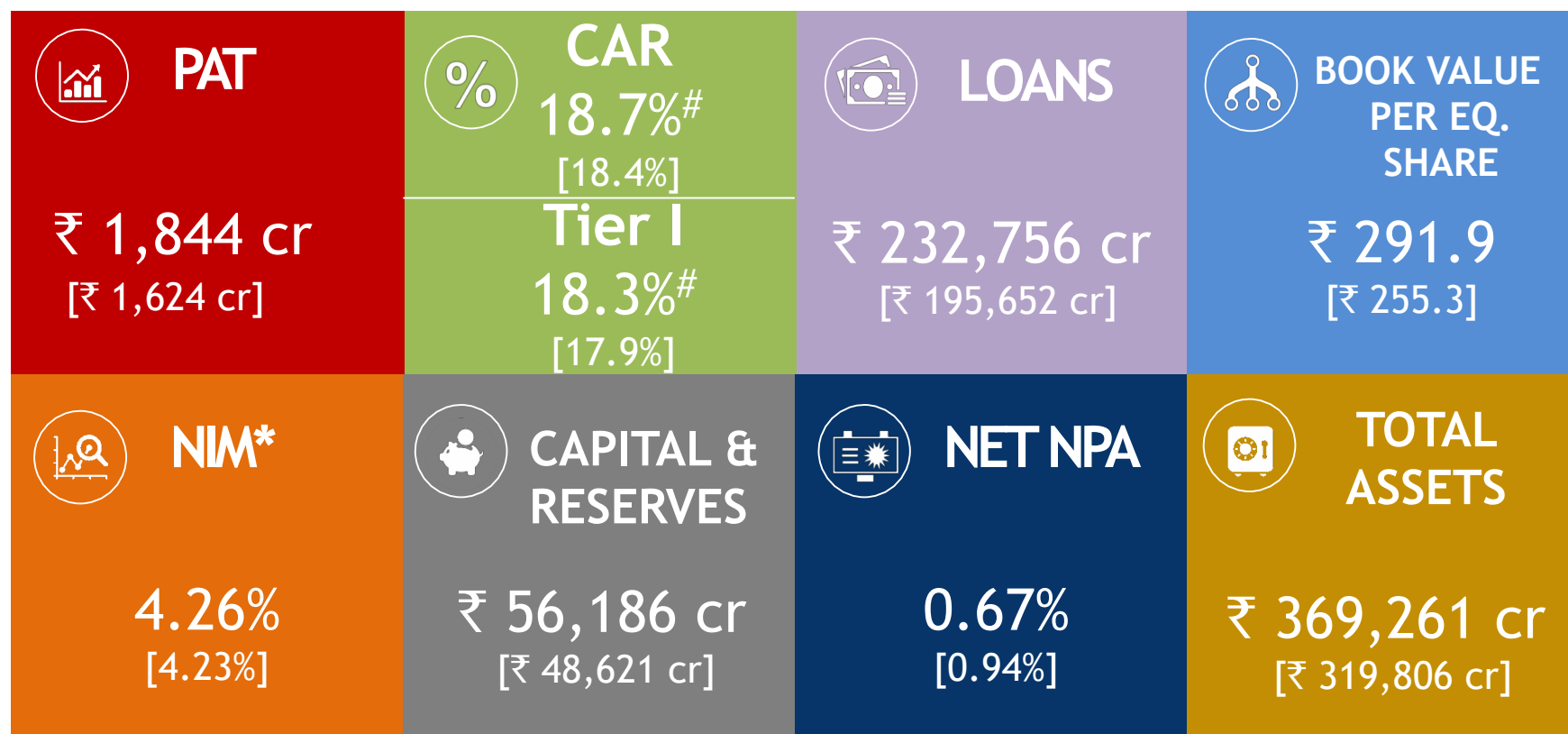
90%

YoY growth in volume of digital business

64%

YoY growth in value of digital business

Consolidated Highlights Q3FY19



Figures in [brackets] are Q3FY18 numbers

As per Basel III, including unaudited profits. Excluding profits CAR 17.0%, Tier I 16.6% (CAR 16.8% and Tier I 16.2%)

* Doesn't include dividend income and interest on income-tax refund

Financial results have been prepared under Indian Generally Accepted Accounting Principles

Group AUM crosses ₹ 200,000 cr

Consolidated PAT

₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
Kotak Mahindra Bank	1,291	1,053	1,142	4,084
Kotak Mahindra Prime	139	148	157	590
Kotak Mahindra Investments	40	50	45	245
Kotak Securities	99	154	112	531
Kotak Mahindra Capital	3	36	14	65
Kotak Mahindra Life Insurance	125	97	127	413
Kotak AMC and TC	76	38	52	115
International Subsidiaries	37	32	47	114
Others	11	12	13	13
Total	1,821	1,620	1,709	6,170
Minority Interest	-	(4)	-	(57)
Affiliates and Others	23	8	38	88
Consolidated PAT	1,844	1,624	1,747	6,201

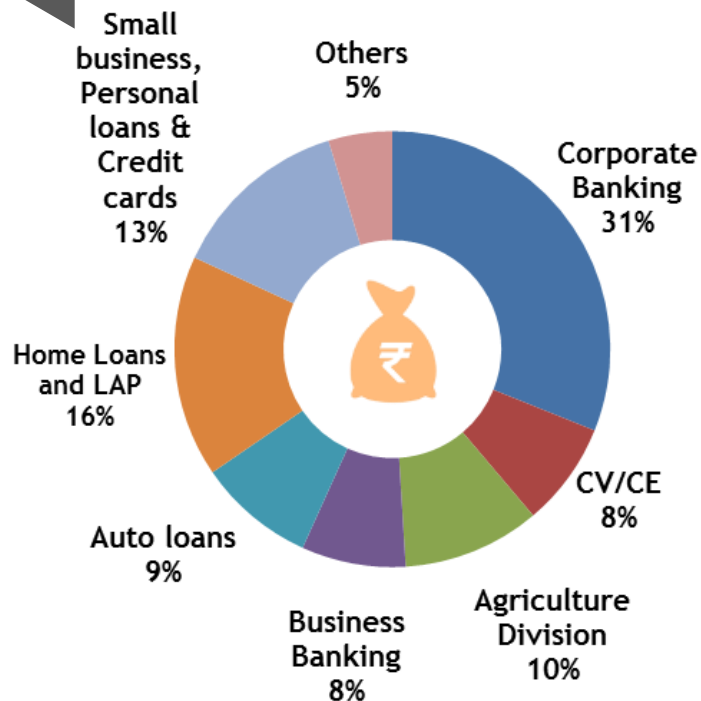
Entity wise Capital & Reserves and Surplus



₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Kotak Mahindra Bank	41,426	36,297	40,103
Kotak Mahindra Prime	5,251	4,657	5,112
Kotak Mahindra Investments	1,516	1,187	1,476
Kotak Securities	3,867	3,393	3,768
Kotak Mahindra Capital	551	533	548
Kotak Mahindra Life Insurance	2,607	2,124	2,482
Kotak AMC and TC	508	295	432
Kotak Infrastructure Debt Fund	342	320	337
Kotak Mahindra General Insurance	116	108	126
International Subsidiaries	987	760	987
Kotak Investment Advisors	355	336	354
Other Entities	199	147	185
Total	57,725	50,157	55,910
Add: Affiliates	942	801	921
Less: Minority, Inter-company and Others	(2,481)	(2,337)	(2,482)
Consolidated Capital & Reserves and Surplus	56,186	48,621	54,349

Consolidated Advances

31-Dec-18 (₹ 232,756 cr)

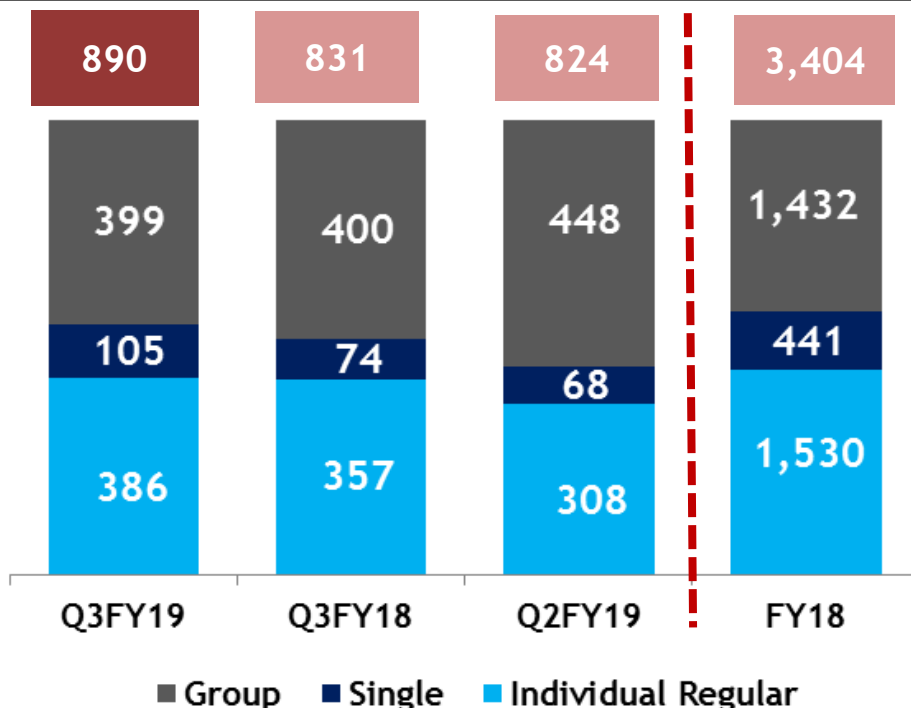


GNPA: 1.89%, NNPA: 0.67%

Consolidated Advances

₹ cr	31-Dec-18	31-Dec-17	30-Sep-18
Corporate Banking	72,355	58,183	67,319
CV/CE	17,999	13,251	17,048
Agriculture Division	23,742	20,550	22,425
Business Banking	18,012	18,017	18,575
Auto loans	20,225	20,059	20,783
Home Loans and LAP	38,305	30,944	36,064
Small Business, PL & Credit Cards	31,093	22,903	29,056
Others	11,025	11,745	10,902
Total Advances	232,756	195,652	222,172

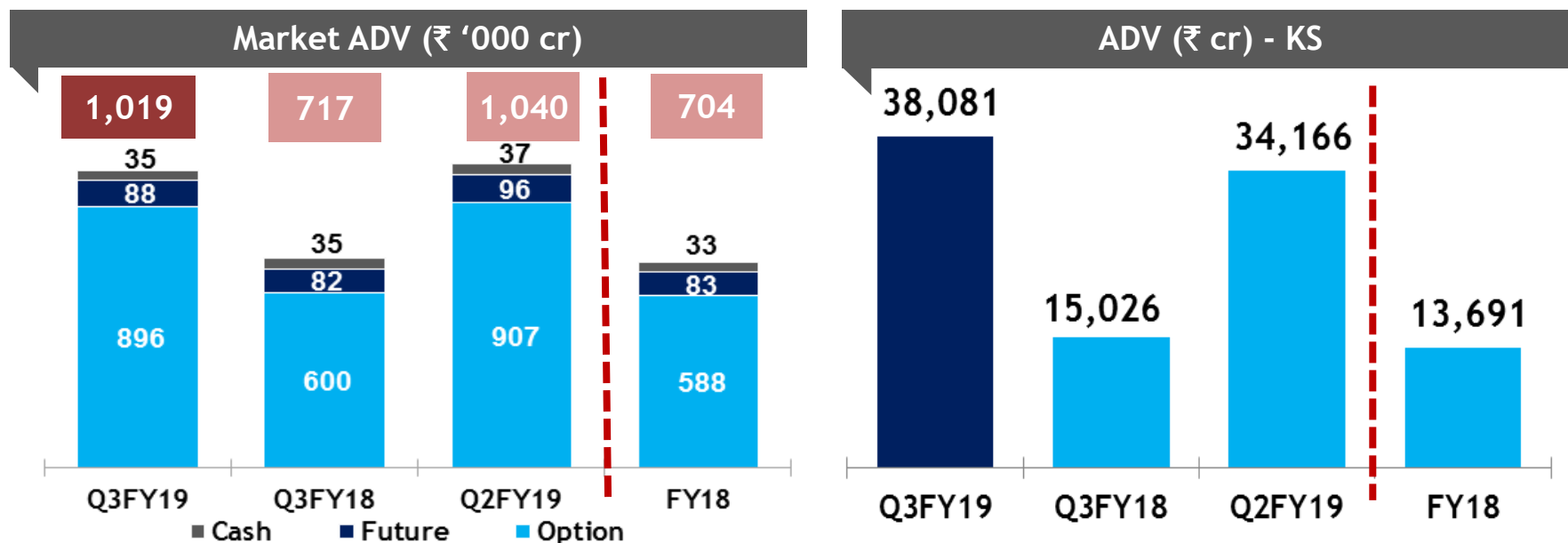
New Business Premium (₹ cr)



Highlights

- ULIP Mix 9MFY19: 23% (9MFY18:35%)
- Individual renewal premium grew 33% over Q3FY18 against 28% for same period LY
- 13th Month persistency increased to 86.6% for H1FY19 (H1FY18: 84.4%)
- 61st month persistency increased to 62.8% for H1FY19 (H1FY18: 61.5%)
- Claims settlement ratio FY18: 99.3%
- AUM as on 31st Dec 18: ₹ 25,326 cr, a growth of 14.1% YoY

₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
Capital	562	562	562	562
Other Reserves and Surplus	2,045	1,562	1,920	1,676
Total Premium	1,836	1,540	1,718	6,599
Profit After Tax	125	97	127	413
Solvency Ratio (x)	3.10	3.08	3.10	3.05



₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
Total Income	363	463	407	1,655
Profit Before Tax	149	231	169	796
Profit After Tax	99	154	112	531
Market Share* (%) (YTD)	2.9	2.0	2.5	1.9

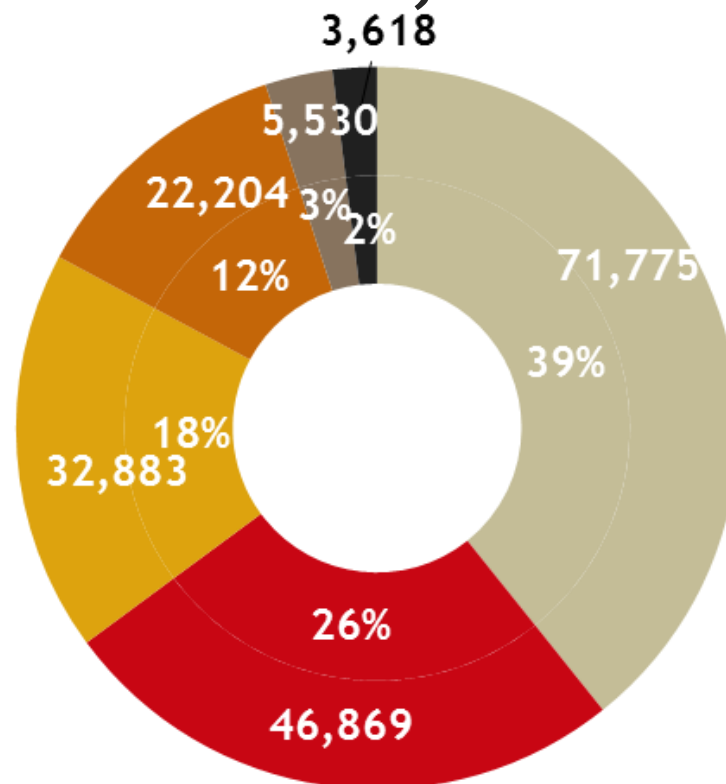
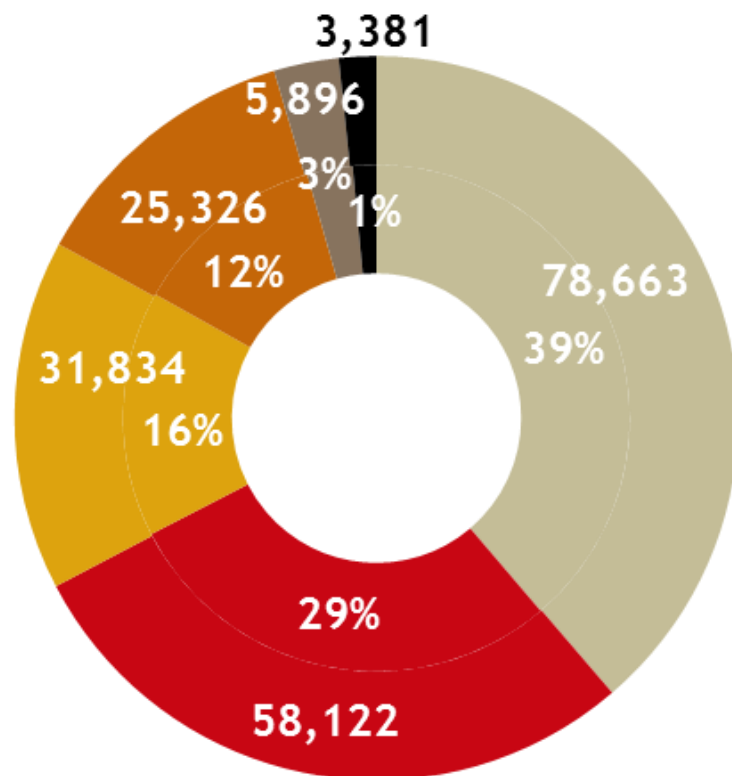
*excluding BSE Derivative segment

Market Share in Cash Segment 9MFY19 - 8.8%

Assets Under Management

Dec 31, 2018

Dec 31, 2017



- Domestic MF Debt
- Offshore Funds
- Alternate Asset
- Domestic MF Equity
- Insurance
- PMS



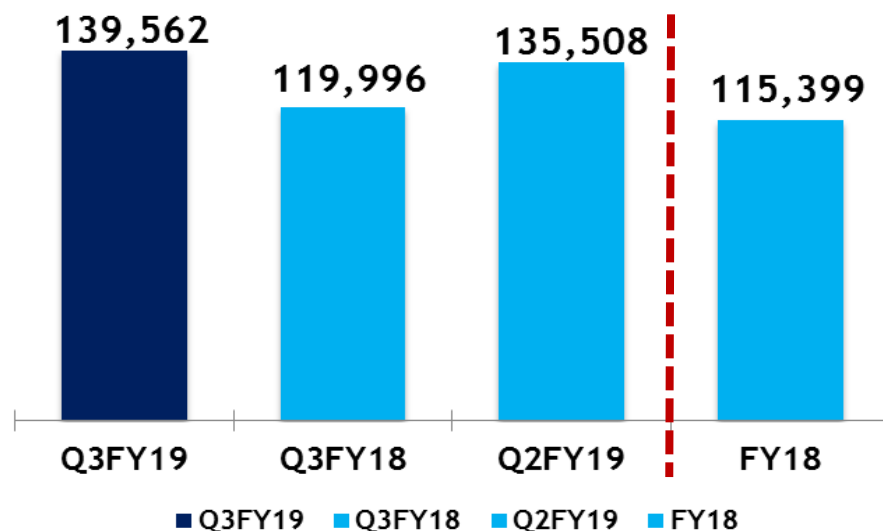
AUM ₹ 203,222 cr

11%

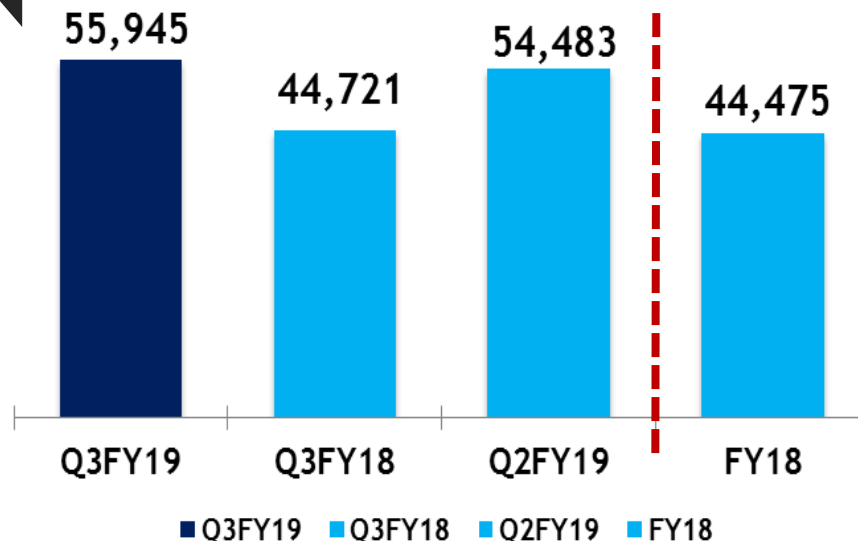


AUM ₹ 182,879 cr

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
Profit Before Tax	115	57	79	170
Profit After Tax	76	38	52	115

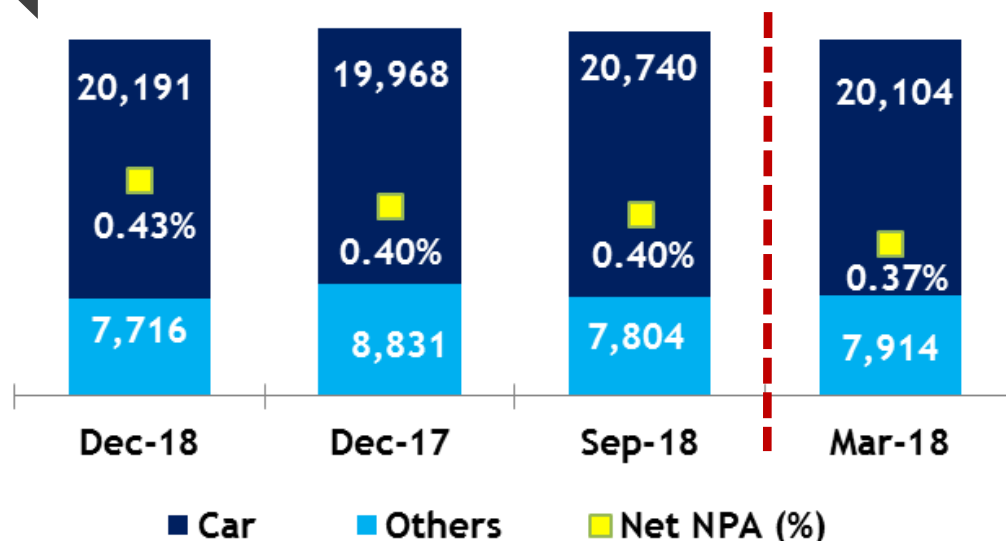
Key regulatory changes

- Drop in TER w.e.f Apr 1, 2019
- No upfront commissions from Oct 22, 2018

Highlights

- Equity AAUM market share rose to 4.05% in Q3FY19 (Q3FY18: 3.63%)
- Overall Market share on AAUM rose to 5.90% in Q3FY19 (Q3FY18: 5.35%)
- Ranking in AAUM of Equity Schemes moved to 7 in Q3FY19 from 8 in Q3FY18

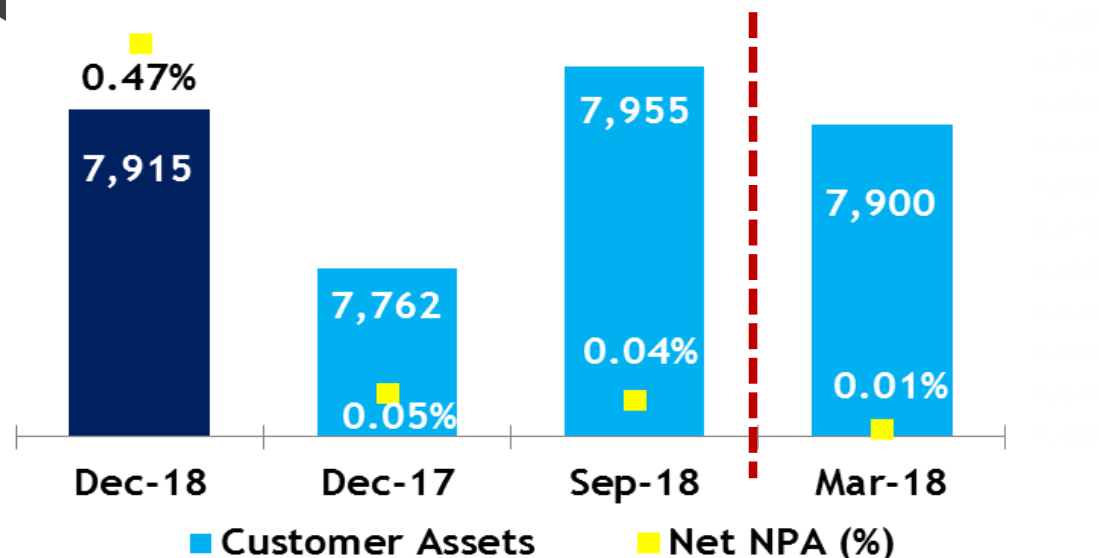
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
NII	274	286	266	1,115
Other Income	56	61	89	256
NII and Other Income	330	347	355	1,371
Profit Before Tax	213	226	238	902
Profit After Tax	139	148	157	590
CAR (%) (incl unaudited profits)	18.9			
ROA (%) - annualised	1.8			

* Includes loans and credit substitutes

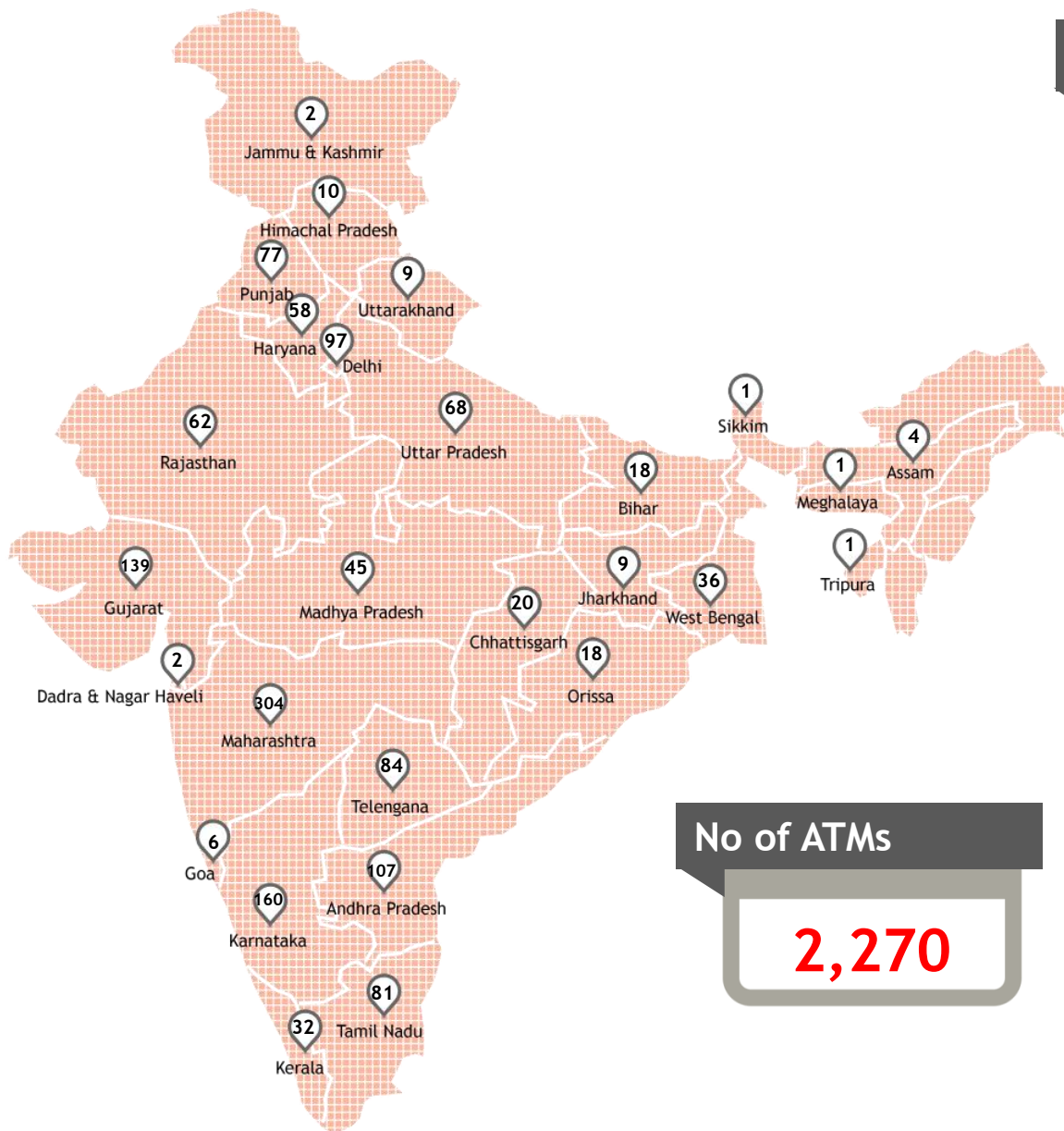
Customer Assets* (₹ cr) & NNPA (%)



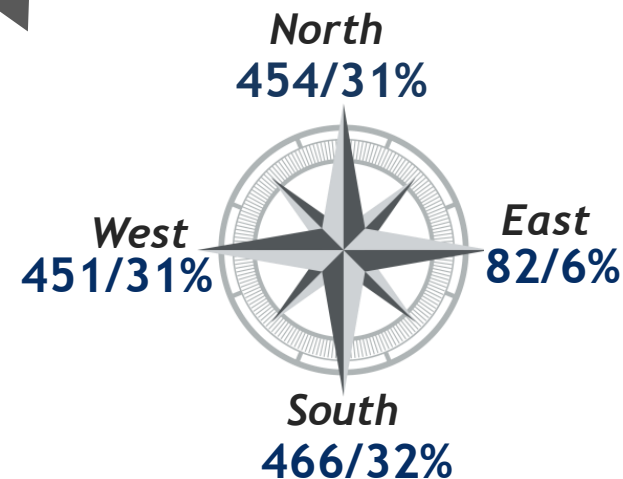
₹ cr	Q3FY19	Q3FY18	Q2FY19	FY18
NII	68	77	61	304
Other Income	12	16	24	122
NII and Other Income	78	93	85	426
Profit Before Tax	61	77	70	367
Profit After Tax	40	50	45	245
CAR (%) (incl unaudited profits)	20.2			
ROA (%) - annualised	1.8			

* Includes loans and credit substitutes

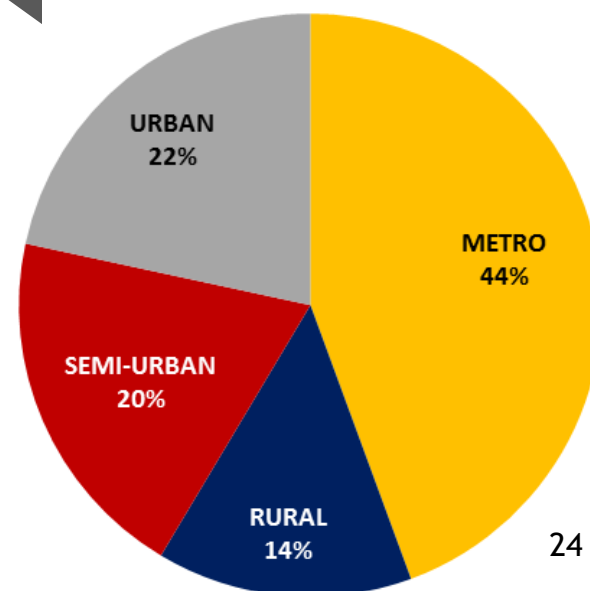
Geographical Presence



Branches 1,453 [No./%]



Branch Classification



No of ATMs

2,270

Bank Awards & Recognition

Euromoney Awards for Excellence 2018

- India's Best Bank
- Best Bank in the Emerging Markets in the Euromoney Regional Awards



Banker's Choice Awards

- Best Cash Mgt Bank
- Best Supplier Relationship Mgt
- Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

Icon of Indigenous Excellence 2nd Annual Economic Times Iconic Brand Summit 2018

Best Mid-Size Bank Business Today Best Banks Awards 2018

Best Mid-Size Bank 2018 Businessworld Magna Awards 2018

The Asset Triple A Country Awards 2018 Best Acquisition Finance-Torrent Pharma Rs. 36 bn NCD

811 & Biometric-Most Innovative Product IBAs Banking Technology Awards 2018

Best Technical innovation Indian Banking Summit & Awards 2018

Voice Bot (Keya) one of the Best 50 Innovative Applications in AI NASSCOM AI Game Changer Awards 2018

Asiamoney Best Bank Awards 2018 (India)

- Best Domestic Bank
- Best Corporate & Investment Bank
- Best Bank (Cash Mgmt Poll)
- Best High Yield Syndicate Loan

Customer Service Provider of the Year Pvt. Bank - India Banking Summit & Awards 2018

Best Bank for CTS Clearing Operations for year 2017 NCPI

The Asset Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2018:

- Best in Treasury and Working Capital-NBFCs, Public Sector
- Best Liquidity Management Solution for Tata Realty & Infrastructure Limited

Kotak Wealth - Best Private Bank Indian Domestic 2018

Kotak Wealth Mgt- Best Performing Private Bank, India

- Euromoney Private Banking Survey, 2018
- The banker Global Private banking awards 2018

TOP Report : "Wealth Management Publication" at the India Wealth Awards 2018, by AIWMI

Excellence in Financial Reporting - Annual Report (Pvt. Sector Banks) ICAI Awards for 2016-17

Silver Award for Kotak Mahindra Bank's Annual Report LACP 2017 Vision Award

IR Magazine Forum and Awards:

- Kotak IR Team : Runner up, Best IR Team (Large Cap)
- Nimesh Kampani, SVP & IR-Head : Runner up, Best IR Officer



The Asset Triple A Country Awards 2018 Best Bank, Domestic

Mr. Uday Kotak

CEO of the Year Award CNBC-Awaaz CEO Awards 2018

Global Leadership Award USIBC Global Leadership Award

Banker of the Year Businessworld Magna Awards 2018

Mr. Jaimin Bhatt

CFO Award For Sustained Excellence Over a Decade

Best Cash Management Bank

Asian Banker Transaction Banking Awards 2018, 25 2017,2016 (India)

Awards and Recognition



The Asset Triple A Country Awards 2018

Best M&A India - Tata Chemicals
US\$400mn Sale of the urea
business to Yara International



Early adopter of Analytics Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)

- Best for Overall Country Research (Brokers Poll 2018)
- Best Local Brokerage (Brokers Poll 2018)
- Best Analyst - 6 Awards
- Best Strategist
- Best Economist

Best Brokerage, India

- The Asset Triple A Country Awards, 2018

Best Campaign Management Award (Gold Medal) for the *Agar Magar Jigar* campaign DMAAsia 2017

Institutional Investor's 2017

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



2018 DMAI Asia Echo :

- Best Use of Direct Mail Diwali - Beejbox wali Kotak Mutual Fund (Silver)

CNBC TV 18 for the year 2018:

- Best Mutual Fund House
- Best Corporate Bond
- Best Debt Mutual Fund House
- Best ETF of the year
- Best Arbitrage Fund

Special award for Innovative Approach to Investor Awareness Outlook Money

Kotak Funds-India Midcap A Acc USD- Best Fund in Over 5 Years by:

- Thomson Reuters Lipper Germany 2018 Fund Awards
- Thomson Reuters Lipper Fund Award United Kingdom 2018
- Thomson Reuters Lipper Fund Award Nordics 2018

Investment Bank of the year - M&A Award VC Circle

The Asset Triple A Country Awards 2017, India

- Best IPO
- Best QIP

India Equity House 2017 IFR Asia

Securities Advisory Firm of the Year in India Corporate Intl Global Awards - 2017, 2016, 2014, 2012

Most Innovative Bank Asia Pacific award by The Banker Magazine

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