



## PRESS RELEASE

### KOTAK MAHINDRA BANK ANNOUNCES RESULTS

#### ***Consolidated Capital adequacy at 20% & Standalone PAT for Q3FY09 at Rs. 71cr***

**Mumbai, January 22, 2009:** The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record unaudited consolidated and stand-alone results for Q3FY09, at the board meeting held in Mumbai, today.

#### **Consolidated results at a glance**

Consolidated total income for Q3FY09 stood at Rs 1,685 cr (Q2 FY09 - Rs 1,850 cr and Q3FY08 – Rs 2,483 cr).

Consolidated PAT Rs 131 cr in Q3FY09 (Q2 FY09 - Rs 161 cr and Q3FY08 – Rs 364 cr).

Consolidated Capital adequacy ratio as on December 31, 2008 was around 20% (including current year profits the Capital adequacy ratio would be over 21%).

Consolidated advances as on December 31, 2008 was up to Rs 23,865 cr from Rs 21,420 cr as December 31, 2007. Consolidated NIM for Q3FY09 at 6.0% (Q3FY08 – 5.7%).

Consolidated book value per share as on December 31, 2008 was Rs. 183 (Rs. 163 as on December 31, 2007).

Total assets managed / advised by the Group (including alternate assets) as on December 31, 2008 were Rs 31,952 cr.

During the quarter Kotak Investment Banking won

- the "India Equity House of the Year 2008" award from IFR Asia and
- the "Best Domestic Investment Bank 2008" award from Triple A Country Awards

Announcing the results, Uday Kotak, Executive Vice Chairman & Managing Director, Kotak Mahindra Bank said, *"Most financial institutions in the developed world have hurt themselves due to excessive leverage. Comparatively, Banks in India are less leveraged and we at Kotak have preserved a far higher capital adequacy. Today, India is in the midst of a growth pain and the economy is witnessing lower levels of activity. At this juncture, we, at Kotak will calibrate our growth and make judicious use of our surplus capital base."*



## **Kotak Mahindra Bank stand-alone results**

PAT of the Bank (Standalone) Rs 71 cr in Q3FY09 against Rs 48 cr in Q2FY09.

Net Interest Income (NII) of the Bank (Standalone) for Q3FY09 up to Rs 383 cr from Rs 347cr in Q3FY08.

Bank had 209 full-fledged bank branches (149 branches as on December 31, 2007) across 123 locations and 375 ATMs as on December 31, 2008.

Deposits of the Bank as on December 31,2008 were Rs.14,841 cr (excluding temporary deposits held as collection bankers to IPOs) from Rs.14,279 cr as on December 31, 2007. CASA deposits comprised 26% of total deposits (24% as on December 31, 2007). Total numbers of deposit accounts were over 10 lakhs as on December 31, 2008 (640,000 as on December 31, 2007).

In April 2008, Kotak Mahindra Bank launched its Credit Cards. Till December 2008 more than 1 lakh credit cards have been issued.

Capital adequacy ratio of the Bank as on December 31, 2008 was 17.0% (18.4 % as on December 31, 2007). Tier I ratio was 13.8%. (Including current year profits the Capital adequacy ratio would be over 17.9%).

## **ABOUT KOTAK MAHINDRA**

Kotak Mahindra is one of India's leading **banking and financial services organizations**, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to car finance, to stock broking, to asset management, to life insurance, to investment banking, the group caters to the financial needs of individuals and corporates.

The group has a net worth of Rs. 6,327 cr and has a distribution network of around 1,300 branches, franchisees, representative offices and satellite offices across cities and towns in India and offices in New York, San Francisco, London, Dubai, Mauritius and Singapore, servicing around 5.9 million customer accounts.

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