



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated Capital adequacy at 22.8%

Bank PAT for Q4FY09 up 48% YoY to Rs.103cr

Kotak Life reports its first full year profit of Rs.14cr

Mumbai, May 12, 2009: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record audited consolidated and stand-alone results for FY09, at the board meeting held in Mumbai, today.

Kotak Mahindra Bank stand-alone results

PAT of the Bank (Standalone) up 48% YoY from Rs 69 cr in Q4FY08 to Rs 103 cr in Q4FY09. FY09 PAT stood at Rs 276 cr (FY08 – Rs 294 cr).

Net Interest Income (NII) of the Bank (Standalone) for FY09 up 24 % to Rs 1,519 cr from Rs 1,226 in FY08.

Bank had 217 full-fledged bank branches (178 branches as on March 31, 2008) across 126 locations and 387 ATMs as on March 31, 2009.

Loans restructured and considered as standard as at 31 March, 2009 was Rs 56 cr.

Deposits of the Bank as on March 31, 2009 were Rs.15, 645 cr. CASA deposits comprised 32% of total deposits (26% as on March 31, 2008).

Capital adequacy ratio of the Bank as on March 31, 2009 was 19.9% (18.7 % as on March 31, 2008). Tier I ratio was 16.0%. Consolidated Capital adequacy ratio as on March 31, 2009 was 22.8% (March 31, 2008 – 20.2%).

The Board has declared a dividend of 7.5% for 2008-09 (7.5% for 2007-08).

Consolidated results at a glance

Consolidated PAT Rs. 211 cr in Q4FY09 (Q3 FY09 – Rs. 131 cr and Q4FY08 – Rs. 240 cr). For FY09 PAT stood at Rs. 652 cr (FY08 – Rs. 991 cr)

Consolidated total income for Q4FY09 stood at Rs. 2,238 cr (Q3 FY09 – Rs. 1,685 cr and Q4FY08 – Rs. 1,863 cr). For FY09 total income stood at Rs. 7,249 cr (FY08 – Rs. 7,549 cr)

Consolidated advances as on March 31, 2009 was Rs. 22,498 cr (Rs. 23,865 cr as on December 31, 2008 and Rs. 21,985 as on March 31, 2008). Consolidated NIM for FY09 stood at 6.0% (FY08 – 5.6%).



Consolidated book value per share as on March 31, 2009 was Rs. 189 (Rs. 169 as on March 31, 2008).

Total assets managed / advised by the Group (including alternate assets) as on March 31, 2009 were Rs. 33,909 cr.

During the quarter, the Group has taken possession of a property at Bandra Kurla Complex, Mumbai for setting up its corporate office.

Kotak Mahindra Bank was

- Adjudged India's overall the "Best Private Banking Services" award by Euromoney 2009
- Named amongst Hewitt's "Top 25 Employers" second year in a row
- Ranked in the top 5 of companies with "Best Corporate Governance Practices" in Asia/Pacific – IR Global Rankings 2009

Kotak Mahindra Asset Management Company Limited a subsidiary of the bank has set up a subsidiary named as 'Kotak Mahindra Pension Fund Limited'. This company is one of the six players selected to manage pension funds under the National Pension Scheme.

Mr Shishir Bajaj appointed Director

The Bank has appointed Mr. Shishir Bajaj as an independent director. Mr. Bajaj is the Managing Director of Bajaj Hindusthan. Bajaj Hindusthan with its subsidiary – Bajaj Hindusthan Sugar and Industries Ltd, is also the largest sugar manufacturer group in Asia and ranks amongst top five in the world.

Shishir Bajaj is an MBA from the Stern School of Business, New York University majoring in Finance. With over 35 years of extensive experience in industry, Shishir Bajaj has already carved a niche for himself in the Indian Sugar Sector.

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. 6,523 cr and has a distribution network through 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 6.2 million customer accounts.

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