



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Bank PAT for Q1FY11 up 107% to Rs. 187 cr
Consolidated PAT for Q1FY11 up 27% to Rs. 328 cr

Mumbai, July 21, 2010: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record unaudited consolidated and stand-alone results for Q1FY11, at the board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT Rs. 328 cr in Q1FY11 up 27 % from Rs. 257 cr in Q1FY10.

Consolidated advances as on June 30, 2010 is Rs. 32,978 cr, showing a growth of 42% over June 30, 2009 of Rs. 23,273 cr. Consolidated NIM for Q1FY11 stood at 5.7% (Q1FY10 – 6.1%).

Consolidated capital adequacy ratio as per Basel II as on June 30, 2010 is 16.9%. Tier 1 15.2%.

Total assets managed / advised by the Group as on June 30, 2010 were Rs. 47,979 (March 31, 2010 Rs. 45,224)

Kotak Bank has announced a preferential issue of 1.64 cr shares, at Rs. 833 per share to Sumitomo Mitsui Banking Corporation, Japan. This is subject to shareholder and other necessary regulatory approvals.

Some of the key consolidated ratios are as under:

| | June 2010 | June 2009 | March 2010 |
|----------------------------|------------------|------------------|-------------------|
| Net-worth (Rs. cr) | 8,264 | 6,799 | 7,911 |
| Book value per share (Rs.) | 237 | 196 | 227 |
| Net Interest Margin (%) | 5.7% | 6.1% | 6.1% |



Details of the entity wise profit after tax are as under:

| Rs. cr | Q1 FY11 | Q1 FY10 | FY10 |
|--|----------------|----------------|----------------|
| Kotak Mahindra Bank (Standalone) | 186.9 | 90.3 | 561.1 |
| Kotak Mahindra Prime | 76.0 | 18.9 | 166.4 |
| Kotak Mahindra Capital Company | 6.9 | 4.8 | 23.9 |
| Kotak Securities | 47.4 | 74.3 | 260.1 |
| Kotak Mahindra Old Mutual Life Insurance | (6.9) | 1.1 | 69.2 |
| Kotak Mahindra AMC & Trustee Co | 8.9 | 15.3 | 72.5 |
| International subsidiaries | 15.7 | 23.1 | 80.3 |
| Kotak Investment Advisors | 10.8 | 11.7 | 39.8 |
| Kotak Mahindra Investments | 7.6 | 13.0 | 34.7 |
| Other Subsidiaries | 0.1 | (0.1) | (0.5) |
| Total consolidated profit after tax | 353.3 | 252.4 | 1,307.4 |
| Affiliates, minority & adjustments | (25.7) | 4.9 | (0.4) |
| Consolidated PAT | 327.7 | 257.3 | 1,307.0 |

Kotak Mahindra Bank stand-alone results

Bank (Standalone) PAT for Q1FY11 up 107% to Rs. 187 cr from Rs. 90 cr in Q1FY10.

Net Interest Income (NII) of the Bank (Standalone) for Q1FY11 up 24% to Rs. 508 cr from Rs. 409 cr in Q1FY10.

Fee income of the Bank (Standalone) for Q1FY11 is Rs. 63 cr from Rs. 57 cr in Q1FY10.

Bank had 262 full-fledged bank branches (249 branches as on March 31, 2010) across 151 locations and 552 ATMs as on June 30, 2010.

Deposits of the Bank as on June 30, 2010 were up 38% to Rs. 24,058 cr (Rs. 17,459 cr as on June 30, 2009). CASA deposits comprised 28% of total deposits (28% as on June 30, 2009).

Capital adequacy ratio of the Bank as per Basel II as on June 30, 2010 is 16.8% (as on March 31, 2010 18.4%). Tier 1 14.2% (March 31, 2010 15.4%).

Segmental results breakup:

| Segmental PBT Rs. Cr. | Q1FY11 | Q1FY10 | FY10 |
|--|---------------|---------------|-------------|
| Treasury & BMU | 86 | 89 | 368 |
| Corporate/Wholesale Banking | 105 | 57 | 385 |
| Retail Banking | 68 | (19) | 61 |
| Unallocated income & inter-segment revenue | - | - | (3) |
| Total | 259 | 127 | 811 |



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. 8,264 cr and has a distribution network through branches, franchisees, and satellite offices across cities and towns in India and offices in New York, San Francisco, London, Dubai, Mauritius and Singapore, servicing over 7 million customer accounts.

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