



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for Q3FY10 up 153% YoY to Rs. 331 cr

Bank PAT for Q3FY10 up 100% YoY to Rs. 142 cr

Mumbai, January 21, 2010: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record the unaudited consolidated and stand-alone results for Q3FY10, at the board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT up 153% to Rs. 331.4 crores in Q3Y10 from Rs. 130.9 crores in Q3FY09.

Consolidated PAT for nine months ended December 31, 2009 was up 101% to Rs. 888.5 crores from Rs. 441.7 crores in the corresponding period of previous year. (FY09 Rs. 652.3 crores).

Consolidated advances as on December 31, 2009 was Rs. 29,337 crores registering a growth of 23% over advances of Rs. 23,865 crores as on December 31, 2008 led by growth in auto loans, mortgages and corporate loans.

Consolidated capital adequacy ratio including profit for 9MFY10 as per Basel II as on December 31, 2009 is 20.5%. Tier 1 ratio 18.3%. Excluding profit for 9MFY10 the consolidated capital adequacy ratio as per Basel II is 18.3%. Tier 1 ratio 16.1%.

Total assets managed / advised by the Group as on December 31, 2009 were Rs. 52,610 crores. The domestic mutual fund ranks fifth among private sector players with the average assets under management for December 2009 being Rs. 41,401 crores as compared to Rs. 18,204 crores for the month of March 31, 2009. Details of the entity wise profit after tax are as under:

Rs. Crores	Q3FY10	Q3FY09
Kotak Mahindra Bank (Standalone)	142.4	71.1
Kotak Mahindra Prime	49.4	33.3
Kotak Securities	59.2	4.0
Kotak Mahindra Capital Company	1.6	(1.9)
Kotak Mahindra Old Mutual Life Insurance	19.3	9.4
International subsidiaries	22.6	7.4
Kotak Mahindra AMC & Trustee Co	22.9	6.0
Kotak Investment Advisors Limited	11.5	13.3
Kotak Mahindra Investments	6.1	(3.4)
Others	(0.1)	0.0
Total consolidated profit after tax	334.8	139.1
Affiliates, Minority interest & other adjustments	(3.4)	(8.2)
PAT (after minority interest / adjustments)	331.4	130.9



Some of the key consolidated ratios are as under:

	December 2009	December 2008	March 2009
Net-worth (Rs. crores)	7,509	6,327	6,523
Book value per share (Rs.)	215.9	183.1	188.7
Net Interest Margin (%)	6.3%	5.9%	6.1%

- Kotak Investment Banking successfully managed 3 back to back IPOs across diverse sectors and Issue sizes
 - Initial Public Offer
 - JSW Energy Rs. 27 bn
 - Godrej Properties Rs. 5 bn
 - DB Corp Rs. 4 bn
- Kotak Institutional Equities was ranked No 1 amongst Local Brokerages and No 2 in country Research Sales Service and Sales Trading across Domestic and International brokerages by AsiaMoney brokers Poll 2009.

Kotak Mahindra Bank standalone results

PAT of the Bank (Standalone) up 100% YoY to Rs 142 crores in Q3FY10 from Rs 71 crores in Q3FY09.

PAT of the Bank (Standalone) for the nine months ended December 31, 2009, was up 107% Rs. 358.6 crores from Rs. 173.5 crores in the corresponding period of previous year. (FY09 Rs. 276.1 crores).

Net Interest Income (NII) of the Bank (Standalone) for Q3FY10 up 27% to Rs 487 crores from Rs 383 crores in Q3FY09.

The Bank has 245 full-fledged bank branches across 141 locations and 445 ATMs as on December 31, 2009.

The Deposits of the Bank as on December 31, 2009 were Rs. 22,186 crores. CASA deposits comprised 28% of total deposits.

Capital adequacy ratio of the Bank including profit for 9MFY10 as per Basel II as on December 31, 2009 is 18.5%. Tier 1 ratio 15.3%. Excluding current year profit the Capital adequacy ratio as per Basel II is 17.0%. Tier 1 ratio 13.9%.

Segmental results breakup:

Segmental PBT Rs. Crores	Q3FY10	Q3FY09
	(3 months)	(3 months)
Treasury & BMU	106	68
Corporate/Wholesale Banking	68	40
Retail Banking	35	2
Total	209	109



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. 7,509 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 6.7 million customer accounts.

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