



PRESS RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for FY10 up 100% to Rs. 1,307 cr

Bank PAT for FY10 up 103% to Rs. 561 cr

Announces sub division of shares

Mumbai, May 11, 2010: The Board of Directors of Kotak Mahindra Bank ('The Bank') took on record audited consolidated and stand-alone results for FY10, at the board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT Rs. 1,307 cr in FY10 up 100 % from Rs. 652 cr in FY 09.

Consolidated PAT Rs. 418 cr in Q4FY10 up 99% from Rs. 211 cr in Q4FY09 (Q3FY10 Rs. 331 cr).

Consolidated advances as on March 31, 2010 is Rs. 29,724 cr, showing a growth of 32% over March 31, 2009 of Rs. 22,498 cr. Consolidated NIM for FY10 stood at 6.3% (FY09 – 6.1%).

Consolidated book value per share as on March 31, 2010 is Rs. 227 (Rs. 189 as on March 31, 2009).

Consolidated capital adequacy ratio as per Basel II as on March 31, 2010 is 19.3%. Tier 1 ratio 17.3%.

Total assets managed / advised by the Group as on March 31, 2010 were Rs. 45,224 cr (March 31, 2009 Rs. 33,909 cr). The domestic mutual fund ranks fifth among private sector players with the average assets under management for March 2010 being Rs. 34,681 cr as compared to Rs. 18,204 cr for March 31, 2009.

Some of the key consolidated ratios are as under:

	March 2010	December 2009	March 2009
Net-worth (Rs. cr)	7,911	7,509	6523
Book value per share (Rs.)	227	216	189
Net Interest Margin (%)	6.3%	6.3%	6.1%



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

Rs. cr	FY10	FY09	% Growth	Q4 FY10	Q4 FY09
Kotak Mahindra Bank (Standalone)	561	276	103%	203	103
Kotak Mahindra Prime	166	157	6%	59	47
Kotak Mahindra Capital Company	24	13	86%	13	(4)
Kotak Securities	260	107	144%	51	18
Kotak Mahindra Old Mutual Life Insurance	69	14	383%	44	40
Kotak Mahindra AMC & Trustee Co	73	16	349%	15	8
International subsidiaries	82	24	237%	15	2
Kotak Investment Advisors	40	48	-	7	10
Kotak Mahindra Investments	35	14	153%	7	6
Other Subsidiaries	(2)	-	-	(2)	-
Total consolidated profit after tax	1,307	669	95%	412	229
Affiliates, minority & adjustments	(-)	(17)	-	7	(19)
Consolidated PAT	1,307	652	100%	419	211

Kotak Mahindra Bank stand-alone results

Bank (Standalone) PAT for FY10 up 103% to Rs. 561 cr from Rs. 276 cr in FY09.

Bank (Standalone) PAT for Q4FY10 up 97% to Rs. 203 cr from Rs. 103 cr in Q4FY09.

Net Interest Income (NII) of the Bank (Standalone) for FY10 up 22% to Rs. 1,858 cr from Rs. 1,519 cr in FY09.

Fee income of the Bank (Standalone) for FY10 up 37% to Rs. 306 cr from Rs. 224 cr in FY09.

Bank had 249 full-fledged bank branches (217 branches as on March 31, 2009) across 145 locations and 492 ATMs as on March 31, 2010.

Loans restructured and considered as standard as at 31 March, 2010 were Rs 92 cr.

Deposits of the Bank as on March 31, 2010 were up 53% to Rs.23,886 cr (Rs. 15,645 cr as on March 31, 2009). CASA deposits comprised 31% of total deposits (32% as on March 31, 2009).

Capital adequacy ratio of the Bank as per Basel II as on March 31, 2010 is 18.4% (as on March 31, 2009 was 19.9%). Tier 1 ratio 15.4% (March 31, 2009 16.0%).

Segmental results breakup:

Segmental PBT Rs. Crores	FY10	FY09	Q4FY10	Q4FY09
Treasury & BMU	368	129	102	49
Corporate/Wholesale Banking	386	225	158	61
Retail Banking	61	71	52	51
Unallocated income & inter-segment revenue	(3)	-	(3)	-
Total	811	426	308	160



The Board has declared a dividend of 8.5% for 2009-10 (7.5% for 2008-09).

In the 25th year of its operations, in order to facilitate greater liquidity of the Bank's equity shares in the stock markets and enhance retail shareholder base, the Board of Directors, approved a proposal to subdivide the face value of Equity Shares of the Bank from Rs. 10 per share to Rs. 5. This is subject to necessary approvals.

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. 7,911 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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