



MEDIA RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for Q1FY19 ₹ 1,574 cr up 17%

Bank PAT for Q1FY19 ₹ 1,025 cr

Mumbai, July 19, 2018: The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited standalone and consolidated results for Q1FY19, at the Board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated operating profit for Q1FY19 increased to ₹ 2,815 cr from ₹ 2,232 cr in Q1FY18 up 26%. PAT for Q1FY19 increased to ₹ 1,574 cr from ₹ 1,347 cr in Q1FY18 up 17%

For Q1FY19, the Bank's contribution to the PAT was ₹ 1,025 cr. The subsidiaries & associates net contribution was 35% of the consolidated PAT

Kotak Securities reported PAT for Q1FY19 of ₹ 130 cr. Kotak Mahindra Life Insurance reported PAT for Q1FY19 of ₹ 117 cr. The two lending subsidiaries, Kotak Mahindra Prime contributed ₹ 139 cr for Q1FY19 and Kotak Mahindra Investments contributed ₹ 48 cr for Q1FY19. The domestic mutual fund management and trustee company contributed ₹ 51 cr for Q1FY19

Consolidated Networth as on June 30, 2018 was ₹ 52,124 cr (₹45,632 cr as on June 30, 2017)

Consolidated Advances were ₹ 213,362 cr as on June 30, 2018

Total assets managed / advised by the Group as on June 30, 2018 were up 31% at ₹ 199,193 cr (₹ 152,209 cr as on June 30, 2017).

Kotak Mahindra Bank standalone results

Bank's operating profit for Q1FY19 increased to ₹ 2,033 cr from ₹ 1,596 cr in Q1FY18 up 27%. PAT for Q1FY19 increased to ₹ 1,025 cr from ₹ 913 cr in Q1FY18

Dispensation given by RBI on amortisation of mark-to-market losses not availed

Net Interest Income (NII) for Q1FY19 increased to ₹ 2,583 cr from ₹ 2,246 cr in Q1FY18, up by 15%. Net Interest Margin (NIM) for Q1FY19 at 4.3%

Advances as on June 30, 2018 were up 24% to ₹ 176,927 cr (₹ 142,359 cr as on June 30, 2017)

Average Savings deposits grew by 59% to ₹ 65,135 cr for Q1FY19 compared to ₹ 40,932 cr for Q1FY18. Average Current Account deposits grew by 24% to ₹ 26,649 cr for Q1FY19 compared to ₹ 21,520 cr for Q1FY18. CASA ratio as on June



30, 2018 stood at 50.3% compared to 43.9% as on June 30, 2017. TD Sweep deposits as on June 30, 2018 were 6.9% of the total deposits.

Capital adequacy ratio of the Bank, including unaudited profits, as per Basel III, as on June 30, 2018 is 18.3% and Tier I ratio is 17.6%.

As on June 30, 2018, the Bank had a network of 1,391 full-fledged branches and 2,231 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on June 30, 2018, GNPA was 2.17% & NNPA was 0.86%. As on June 30, 2018, SMA2 outstanding was ₹ 189 cr (0.11% of net advances). Slippages during the quarter were ₹ 321 cr (0.18% of net advances) down from ₹ 594 cr in Q1FY18.

Digital Update

On March 29, 2017, the Bank launched 811 – a completely digital and paperless account opening experience. Using 811, a customer could open a bank account from the comfort of her home, in just 5 minutes, and with just an Aadhaar and PAN.

Digital remains an area of focus for the Group. We launched India's first AI-powered voicebot in the banking sector by the name of 'Keya'. Bank and other subsidiaries like Securities, Insurance, Mutual Fund and Kotak Prime are gaining significant traction and market share. In June 2018, mobile banking transaction crossed 1cr in volume & ₹ 10,000 Cr in value. During Q1FY19, the share of Recurring Deposits sourced digitally was 89% and that of Term Deposits was 67%. The digital share of salaried personal loans was 30% in Q1FY19. On a YoY basis, total payment gateway transactions for the month of June 2018 have grown 70% in terms of value. mstore transactions have grown 154% in terms of volume in June 2018.

Kotak Securities mobile transaction cash ADVs grew 78% YoY in Q1FY19. 84% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 95% of the Banca channel sales in Q1FY19 were through Genie. In the case of Kotak General Insurance, ~ 30% of new business sourced through digital channels in Q4FY18 and its digital business in terms of volume grew 46% YoY.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group (Group) is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

As on June 30, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,391 branches and 2,231 ATMs. The networth of the Group stands at ₹ 52,124 cr as on June 30, 2018. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, an International Business Unit at GIFT city, Gujarat and international offices in London, New York, California, Dubai, Abu Dhabi, Mauritius and Singapore.



For more information, please visit the Company's website at <http://www.kotak.com>

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