



MEDIA RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for Q2FY19 ₹ 1,747 cr up 21%

Bank PAT for Q2FY19 ₹ 1,142 cr

Mumbai, Oct 24, 2018: The Board of Directors of Kotak Mahindra Bank (“Kotak Bank”) took on record the unaudited standalone and consolidated results for Q2FY19, at the Board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated operating profit for Q2FY19 increased to ₹ 2,910 cr from ₹ 2,427 cr in Q2FY18 up 20%. PAT for Q2FY19 increased to ₹ 1,747 cr from ₹ 1,441 cr in Q2FY18 up 21%

For Q2FY19, the Bank’s contribution to the PAT was ₹ 1,142 cr. The subsidiaries & associates net contribution was 35% of the consolidated PAT. The contribution of key subsidiaries is given below:

Subsidiaries	Q2FY19 PAT (Rs. cr)
Kotak Mahindra Prime	157
Kotak Mahindra Investments	45
Kotak Securities	112
Kotak Mahindra Life Insurance	127
Kotak AMC & TC	52
International Subsidiaries	47

Consolidated Capital & Reserves and Surplus as on September 30, 2018 was ₹ 54,349 cr (₹ 46,975 cr as on September 30, 2017)

Consolidated Advances were ₹ 222,172 cr as on September 30, 2018 (₹ 187,758 cr as on September 30, 2017)

Total assets managed / advised by the Group as on September 30, 2018 were up 18% at ₹ 199,382 cr (₹ 169,214 cr as on September 30, 2017).

Kotak Mahindra Bank standalone results

Bank’s operating profit for Q2FY19 increased to ₹ 2,095 cr from ₹ 1,725 cr in Q2FY18 up 21%. Bank PAT for Q2FY19 increased to ₹ 1,142 cr from ₹ 994 cr in Q2FY18.

Net Interest Income (NII) for Q2FY19 increased to ₹ 2,689 cr from ₹ 2,313 cr in Q2FY18. Net Interest Margin (NIM) for Q2FY19 at 4.2%

Advances as on September 30, 2018 were up 21% to ₹ 184,940 cr (₹ 152,574 Cr as on September 30, 2017)

Average Savings deposits grew by 43% to ₹ 68,630 cr for Q2FY19 compared to ₹ 48,127 cr for Q2FY18. Average Current Account deposits grew by 22% to ₹ 27,807 cr for Q2FY19 compared to ₹ 22,734 cr for Q2FY18. CASA ratio as on September 30, 2018 stood at 50.2 % compared to 47.8% as on September 30, 2017. TD Sweep deposits as on September 30, 2018 were 6.6% of the total deposits.

Capital adequacy ratio of the Bank, including unaudited profits, as per Basel III, as on September 30, 2018 is 18.0% and Tier I ratio is 17.4%.

As on September 30, 2018, the Bank had a network of 1,425 full-fledged branches and 2,236 ATMs affording it the capacity and means to serve its customers through its wide presence.



As on September 30, 2018, GNPA was 2.15% & NNPA was 0.81%. As on September 30, 2018, SMA2 outstanding was ₹ 165 cr (0.09% of net advances).

The Bank had total 8 million customers at the time of the launch of 811 and had set itself a target to double the customer base within 18 months i.e. by September 2018. As on September 30, 2018, the total customers at the Bank crossed the 16 million mark

Digital Update

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'. And also became one of the first banks in India to pilot the Whats App enterprise solution to offer a range of banking services and answer queries. Bank and other subsidiaries like Securities, Insurance, Mutual Fund and Kotak Prime are gaining significant traction and market share. In September 2018, we recorded the highest UPI transactions (~23 Million) since launch. During Q2FY19, the share of Recurring Deposits sourced digitally was 90% and that of Term Deposits was 69%. Mobile banking growth in terms of volume recorded a YoY growth of 250%. The digital share of salaried personal loans was 32% in Q2FY19. On a YoY basis, total payment gateway transactions for the month of September 2018 have grown 45% in terms of volume and it crossed the 2 million mark in September 2018. Kay Mall transactions (mComm+ eComm) have grown 274% YoY in terms of volume in September 2018.

Kotak Securities mobile transaction cash ADVs grew 91% YoY in Q2FY19. 89% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 96% of the Banca channel sales in Q2FY19 were through Genie. In the case of Kotak General Insurance, its digital business in terms of volume grew 77% 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 September 30, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,425 branches and 2,236 ATMs. The Capital & Reserves and Surplus of the Group stands at ₹ 54,349 cr as on September 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, Dubai, Abu Dhabi, Mauritius and Singapore.

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

For further information, please contact

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