

Media Release**Kotak Wealth and Hurun Report India Launch
'Kotak Wealth Hurun - Leading Wealthy Women 2018'**

Mumbai, 13th August 2018: Kotak Wealth Management – a division of Kotak Mahindra Bank (Kotak), and Hurun Report India launched the '**Kotak Wealth Hurun - Leading Wealthy Women 2018**', a compilation of the wealthiest women in India, at Mumbai today. The list has been compiled on the basis of net worth of women as on 30th June, 2018. The average wealth of the women in this list is about Rs 4,000 crore. The threshold for this ranking is above Rs 1,000 crore.

"It gives me great delight to partner with Kotak Wealth, the leading wealth management firm in India, to launch the first report on India's wealthiest women. The women in the Hurun India Rich List have increased from 4% in 2012 to 9% in 2017. With India's thriving consumer spending and a maturing tech ecosystem, we expect more women to lead the entrepreneurship story in India," said Anas Rahman Junaid, MD and Chief Researcher, Hurun Report India.

Jaideep Hansraj, CEO, Wealth Management & Priority Banking, Kotak Mahindra Bank said, "We are pleased to partner with Hurun Report India to publish the first-ever ranking of India's wealthiest women. The ranking recognises India's leading women – entrepreneurs, businesswomen, investors and inheritors. We are seeing a significant change with more and more women taking advantage of increasing opportunities to become active participants in business. The report acknowledges the Indian woman's role in creating wealth in one of the fastest growing economies in the world."

Methodology

The Kotak Wealth Hurun – Leading Wealthy Women 2018 has been researched and compiled by Hurun Report on the basis of net worth of women as on 30th June, 2018 when the rate of exchange to the US dollar was Rs 68.47. The list relates to Indians only, defined as born or brought up in India.

Valuing the wealth of India's richest is as much an art as it is a science. Sure, Hurun Report has missed some, but our endeavour has been to develop the most comprehensive report of its kind with an objective to identify and acknowledge India's top women investors, entrepreneurs and business owners. The source of wealth includes both inherited and self-made wealth. Hurun Report's team of researchers have travelled the length and breadth of the country, cross-checking information with entrepreneurs, industry experts, journalists, bankers and all possible sources of information. For unlisted companies, Hurun Report's valuation is based on a comparison with their listed equivalents using prevailing industry multiples such as Price to Earnings, Price to Sales, EV to Sales, EV to EBITDA and also other methodologies including Discounted Cash Flow, Tobin's Q and so on. In certain cases of early stage companies, Hurun Report has used First Chicago Method for valuation.

Key Highlights

- Smita V Crishna, Godrej Group, is the wealthiest woman on the list.
- Kiran Mazumdar-Shaw, Biocon, is the wealthiest self-made woman entrepreneur on the list.
- Shradha Agarwal, Outcome Health is the youngest self-made wealthiest woman on the list.
- Eight women Padma Awardees are on the list.
- 14 women from the list are also featured in the Hurun Global Rich List 2018, which has a total of 404 women.
- The pharmaceutical sector dominates the list with a 22% share, followed by software and services and food & beverages with a share of 12% and 8%, respectively.
- Average wealth of the women featured in the report is approximately Rs 4,000 crore.

About Hurun Report

Hurun Report is a leading luxury publishing and events group established in London in 1998 with a strong presence in China and India. It is widely recognized world-over for its comprehensive evaluation of the wealthiest individuals across the globe. Hurun Report is the largest compiler of the rich list globally.

Hurun Report Inc. has three main platforms: Hurun Research Institute, Hurun Digital Media and Hurun Conferences and Luxury Summits. Through each platform, Hurun targets entrepreneurs and high net worth individuals.

About Hurun Report India

“Passionate About Indian Entrepreneurship”

Hurun Report India commenced operations in 2012 and has been bringing to light stories of successful and emerging Indian entrepreneurs ever since, felicitating them at a bouquet of Hurun events hosted pan-India.

Hurun Report India serves as India’s definitive voice celebrating wealth creation, innovation and growth. Last year, Hurun further expanded its repertoire by releasing the Hurun Global Rich List 2017, a ranking of the 2,694 US dollar billionaires, so-called ‘Nine-Zero Club’, currently in the world and the sixth India Rich List which ranks the 617 richest individuals in India, allowing for comparisons between two of the most dynamic economies in the world. The purpose of this list is to try and tell the story of modern India through the eyes of an entrepreneur. For the full details, please refer to www.hurunindia.net.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. 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 non-banking 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 net worth of the Group stands at Rs 52,124 crore 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 www.kotak.com

About Kotak Wealth Management

Kotak Wealth Management is Kotak Mahindra Bank’s private banking arm and provides financial advice to some of the most distinguished high net worth families in the country. Its client base ranges from entrepreneurs to business families and employed professionals, including over 40% of India’s top 100 families (as per one of India’s leading business magazine’s India Rich List, 2017).

It offers customised financial solutions for high net worth clients basis profile and investment objectives. With an in-depth understanding of the client’s requirements and of various asset classes, Kotak Wealth offers the widest range of financial solutions through a transaction-based investment approach or the asset-advisory approach. It’s truly bespoke banking solutions also include one of the most premium credit card propositions offered by invitation to eminent clients.

The Kotak Wealth umbrella also consists of ‘Family Office Services’ for ultra-high-net worth investors, providing comprehensive financial solutions that go beyond investments. Through ‘Kotak Mahindra Trusteeship Services’ it offers estate planning services that deal with succession planning by creating private family trusts. For more information, please visit www.wealthmanagement.kotak.com

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