



## MEDIA RELEASE

### KOTAK MAHINDRA BANK ANNOUNCES RESULTS

**Standalone PAT for Q1FY20 ₹ 1,360 cr up 33%**

**Consolidated PAT for Q1FY20 ₹ 1,932 cr**

**Mumbai, July 22, 2019:** The Board of Directors of Kotak Mahindra Bank ('Kotak Bank') took on record the unaudited standalone and consolidated results for Q1FY20, at the Board meeting held in Mumbai, today.

#### Kotak Mahindra Bank standalone results

Bank's PAT for Q1FY20 increased to ₹ 1,360 cr from ₹ 1,025 cr in Q1FY19 up 33%.

Net Interest Income (NII) for Q1FY20 increased to ₹ 3,173 cr from ₹ 2,583 cr in Q1FY19, up by 23%. Net Interest Margin (NIM) for Q1FY20 at 4.49% up from 4.28% in Q1FY19.

Advances as on June 30, 2019 were up 18% to ₹ 208,030 cr (₹ 176,927 cr as on June 30, 2018)

Average Savings deposits grew by 21% to ₹ 78,654 cr for Q1FY20 compared to ₹ 65,135 cr for Q1FY19. Average Current Account deposits grew by 23% to ₹ 32,679 cr for Q1FY20 compared to ₹ 26,649 cr for Q1FY19. CASA ratio as on June 30, 2019 stood at 50.7% compared to 50.3% as on June 30, 2018. TD Sweep deposits as on June 30, 2019 were 7% of the total deposits. Cost of SA for Q1FY20 was 5.51%.

Capital adequacy ratio of the Bank, as per Basel III, as on June 30, 2019 is 17.8% and Tier I ratio is 17.3%.

As on June 30, 2019, the Bank had a network of 1,503 full-fledged branches and 2,394 ATMs affording it the capacity and means to serve its customers through its wide presence.

As on June 30, 2019, GNPA was 2.19% & NNPA was 0.73%. As on June 30, 2019, SMA2 outstanding was ₹ 332 cr (0.16% of net advances).

#### Consolidated results at a glance

Consolidated PAT for Q1FY20 increased to ₹ 1,932 cr from ₹ 1,574 cr in Q1FY19 up 23%.

For Q1FY20, the Bank's contribution to the PAT was ₹ 1,360 cr. The subsidiaries & associates net contribution was 30% of the consolidated PAT.

The contribution of key subsidiaries is given below:

Subsidiaries	Q1FY20 PAT (₹ cr)
Kotak Mahindra Prime	153
Kotak Mahindra Investments	63
Kotak Securities	110
Kotak Mahindra Life Insurance	134
Kotak AMC & TC	73
International Subsidiaries	29

Consolidated Capital & Reserves and Surplus as on June 30, 2019 was ₹ 60,231 cr (₹52,124 cr as on June 30, 2018)

Consolidated Advances were ₹ 244,990 cr as on June 30, 2019.



Total assets managed / advised by the Group as on June 30, 2019 were up 19% at ₹ 236,798 cr (₹ 199,193 cr as on June 30, 2018).

The Relationship Value of all the customers of Wealth and Priority Banking Offering ~ ₹ 280,000 cr as on June 30, 2019 up from ~ ₹ 254,000 cr as on June 30, 2018.

The market share of Kotak Securities in the cash segment was 10.0% for Q1FY20 (8.3% Q1FY19)

### **Digital Update**

Post change in regulation, we restarted sourcing 811 OTP account basis Voluntary use of Aadhaar by the customer. The customer can do the full KYC of these OTP account using Biometric. With this being implemented we are back at the monthly acquisition numbers of 811 which we were doing prior to the Honourable Supreme Court ruling.

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. During Q1FY20, the share of Recurring Deposits sourced digitally was 91% and that of Term Deposits was 71%. With the implementation of Open Banking, it has enabled 34 API relationships in Q1FY20.

Kotak Securities mobile transaction total ADVs grew 168% YoY in Q1FY20. 82% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 94% of the Banca channel sales in Q1FY20 were through Genie. In the case of Kotak General Insurance, its digital business in terms of volume grew 84% 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, 2019, Kotak Mahindra Bank Ltd, has a national footprint of 1,503 branches and 2,394 ATMs. The networth of the Group stands at ₹ 60,231 cr as on June 30, 2019. 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>

For further information, please contact

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**KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)**

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019**

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>8,314.19</b>	<b>7,975.69</b>	<b>6,903.37</b>	<b>29,934.76</b>
	(a) Interest/discount on advances/bills	6,221.51	5,976.91	5,113.13	22,266.27
	(b) Income on investments	1,763.17	1,663.28	1,503.92	6,443.81
	(c) Interest on balances with RBI & other interbank funds	217.90	197.40	166.56	735.17
	(d) Others	111.61	138.10	119.76	489.51
2	<b>Other income (a+b+c)</b>	<b>3,815.37</b>	<b>5,847.64</b>	<b>3,000.19</b>	<b>15,968.60</b>
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	256.47	580.68	48.94	829.06
	(b) Premium on Insurance Business	1,674.38	3,470.04	1,201.51	8,309.19
	(c) Other income (Refer Notes 3, 4 & 5)	1,884.52	1,796.92	1,749.74	6,830.35
3	<b>Total income (1+2)</b>	<b>12,129.56</b>	<b>13,823.33</b>	<b>9,903.56</b>	<b>45,903.36</b>
4	Interest expended	4,155.07	3,974.67	3,498.65	15,186.61
5	<b>Operating expenses (a+b+c)</b>	<b>4,711.11</b>	<b>6,660.46</b>	<b>3,590.01</b>	<b>19,095.67</b>
	(a) Employees cost	1,368.01	1,352.39	1,103.53	4,850.90
	(b) Policy holders' reserves, surrender expense and claims	1,793.81	3,628.91	1,106.42	8,150.94
	(c) Other operating expenses (Refer Note 4 and 6)	1,549.29	1,679.16	1,380.06	6,093.83
6	<b>Total expenditure (4+5) (excluding provisions and contingencies)</b>	<b>8,866.18</b>	<b>10,635.13</b>	<b>7,088.66</b>	<b>34,282.28</b>
7	<b>Operating Profit (3-6)</b> (Profit before provisions and contingencies)	<b>3,263.38</b>	<b>3,188.20</b>	<b>2,814.90</b>	<b>11,621.08</b>
8	Provisions (other than tax) and contingencies (Refer Note 7)	350.22	197.61	498.98	1,045.36
9	Exceptional items	-	-	-	-
10	<b>Profit from ordinary activities before tax (7-8-9)</b>	<b>2,913.16</b>	<b>2,990.59</b>	<b>2,315.92</b>	<b>10,575.72</b>
11	Tax expense	986.31	952.37	771.35	3,456.02
12	<b>Net Profit from ordinary activities after tax before Minority Interest (10-11)</b>	<b>1,926.85</b>	<b>2,038.22</b>	<b>1,544.57</b>	<b>7,119.70</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Net Profit from ordinary activities after tax before Minority Interest (12-13)</b>	<b>1,926.85</b>	<b>2,038.22</b>	<b>1,544.57</b>	<b>7,119.70</b>
15	Less: Share of Minority Interest	-	-	-	-
16	Add: Share in profit of associates	5.36	0.05	29.91	84.43
17	<b>Profit after tax (14-15+16)</b>	<b>1,932.21</b>	<b>2,038.27</b>	<b>1,574.48</b>	<b>7,204.13</b>
18	<b>Paid up equity share capital - (Face value of ₹ 5 per share)</b>	<b>954.67</b>	<b>954.38</b>	<b>953.07</b>	<b>954.38</b>
19	Group Reserves (excluding Minority Interest and revaluation reserves)				56,825.36
20	Minority Interest				-
21	<b>Analytical Ratios</b>				
	(i) Capital adequacy ratio – Basel III (standalone)	17.80	17.45	17.76	17.45
	(ii) Earnings per share				

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
	- Basic (not annualised) ₹	10.12	10.68	8.26	37.78
	- Diluted (not annualised) ₹	10.11	10.67	8.25	37.74
	(iii) NPA Ratios (unaudited)				
	(a) Gross NPA	5,020.64	4,789.23	4,163.65	4,789.23
	(b) Net NPA	1,732.83	1,695.82	1,637.24	1,695.82
	(c) % of Gross NPA to Gross Advances	2.02	1.94	1.93	1.94
	(d) % of Net NPA to Net Advances	0.71	0.70	0.77	0.70
	(iv) Return on average Assets (not annualised) (unaudited)	0.49	0.53	0.46	1.99

**NOTES:**

- The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21) “Consolidated Financial Statements” and Accounting Standard – 23 (AS-23) “Accounting for investment in associates in Consolidated Financial Statement” specified under section 133 and relevant provision of Companies Act, 2013.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22nd July, 2019. The consolidated results for the quarter ended 30th June, 2019 were subjected to limited review by the statutory auditors of the Bank and there are no qualifications in the limited review report. The consolidated results for quarter ended 30<sup>th</sup> June 2018 and year ended 31<sup>st</sup> March 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
- Details of other income forming part of the consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Commission, fees, exchange, brokerage and others	1,734.93	1,717.67	1,585.29	6,421.18
Profit on sale of investments (other than insurance business)	149.59	79.25	164.45	409.17
<b>Total – Other income</b>	<b>1,884.52</b>	<b>1,796.92</b>	<b>1,749.74</b>	<b>6,830.35</b>

- Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 19.86 crore for the quarter ended 30<sup>th</sup> June, 2019 (for the quarter ended 31<sup>st</sup> March, 2019 ₹ 15.87 crore, quarter ended 30<sup>th</sup> June, 2018 ₹ 17.28 crore, for the year ended 31<sup>st</sup> March, 2019 ₹ 75.75 crore).
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities.

6. Details of other expenditure forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Brokerage	146.73	219.54	128.47	752.99
Depreciation	118.53	117.65	108.82	458.42
Rent, taxes and lighting	190.15	192.19	168.37	711.33
Others	1,093.88	1,149.78	974.40	4,171.09
<b>Total – Other operating expenses</b>	<b>1,549.29</b>	<b>1,679.16</b>	<b>1,380.06</b>	<b>6,093.83</b>

7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of provisions (other than tax) and contingencies forming part of consolidated results are as follows:

₹ crore

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (net)	299.53	272.76	272.49	1,067.50
Provision / (Write back of provisions) towards investments (net)	50.69	(75.15)	226.49	(22.14)
<b>Total – provisions (other than tax) and contingencies</b>	<b>350.22</b>	<b>197.61</b>	<b>498.98</b>	<b>1,045.36</b>

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
9. The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended 30<sup>th</sup> June 2019 amounting to ₹ 1,053.77 crore (quarter ended 30<sup>th</sup> June 2018 amounting to ₹ 403.47 crore, for the quarter and year ended 31st March, 2019 amounting to ₹ 2,725.50 crore and ₹ 4,919.30 crore respectively) has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expenses".
10. The figures for quarter ended 31st March, 2019 are the balancing figures between audited financial year ended 31st March, 2019 and the unaudited published figures for nine months ended 31st December, 2018.

## 11. Consolidated Segment information is as under:

₹ crore

Sr No	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited) (Refer note 10)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	<b>Segment Revenues:</b>				
	Treasury, BMU and Corporate Centre	1,728.68	1,621.35	1,633.92	6,333.84
	Retail Banking	3,644.29	3,577.30	3,906.66	13,885.48
	Corporate / Wholesale Banking	3,377.86	3,314.66	1,804.22	11,392.66
	Vehicle Financing	604.44	601.62	590.73	2,407.69
	Other Lending Activities	531.86	520.73	413.85	1,839.75
	Broking (Refer note 4)	339.52	348.80	326.62	1,352.51
	Advisory and Transactional Services	134.61	94.51	72.74	300.71
	Asset Management	259.03	244.08	290.21	1,106.03
	Insurance	2,404.20	4,477.53	1,613.10	10,711.88
	<b>Sub-total</b>	<b>13,024.49</b>	<b>14,800.58</b>	<b>10,652.05</b>	<b>49,330.55</b>
	Less: inter-segment revenues	(894.93)	(977.25)	(748.49)	(3,427.19)
	<b>Total Income</b>	<b>12,129.56</b>	<b>13,823.33</b>	<b>9,903.56</b>	<b>45,903.36</b>
2	<b>Segment Results:</b>				
	Treasury, BMU and Corporate Centre	648.74	741.65	437.94	2,382.40
	Retail Banking	501.35	479.49	734.85	1,988.39
	Corporate / Wholesale Banking	994.64	979.14	453.08	3,287.57
	Vehicle Financing	124.26	125.97	133.68	524.79
	Other Lending Activities	159.93	212.61	142.51	649.37
	Broking	105.43	117.51	114.95	475.13
	Advisory and Transactional Services	82.94	51.32	37.33	141.12
	Asset Management	142.24	129.37	134.78	571.11
	Insurance	153.63	153.53	126.80	555.84
	<b>Total Profit before tax, minority interest and associates</b>	<b>2,913.16</b>	<b>2,990.59</b>	<b>2,315.92</b>	<b>10,575.72</b>
	Provision for tax	986.31	952.37	771.35	3,456.02
	<b>Net Profit before share of Associates and Minority</b>	<b>1,926.85</b>	<b>2,038.22</b>	<b>1,544.57</b>	<b>7,119.70</b>
3	<b>Segment Assets:</b>				
	Treasury, BMU and Corporate Centre	102,719.70	103,728.34	91,333.52	103,728.34
	Retail Banking	176,427.63	174,501.61	149,694.33	174,501.61
	Corporate / Wholesale Banking	134,789.13	134,695.27	106,521.93	134,695.27
	Vehicle Financing	21,391.54	21,661.53	21,563.61	21,661.53
	Other Lending Activities	19,310.86	19,562.02	16,824.01	19,562.02
	Broking	5,521.98	4,973.38	4,884.47	4,973.38
	Advisory and Transactional Services	264.50	272.04	234.26	272.04
	Asset Management	2,816.62	2,919.14	2,341.75	2,919.14
	Insurance	32,803.12	31,721.42	26,288.81	31,721.42
	<b>Sub-total</b>	<b>496,045.08</b>	<b>494,034.75</b>	<b>419,686.69</b>	<b>494,034.75</b>
	Less: inter-segment assets	(98,428.20)	(99,880.27)	(75,802.46)	(99,880.27)
	<b>Total</b>	<b>397,616.88</b>	<b>394,154.48</b>	<b>343,884.23</b>	<b>394,154.48</b>
	Add: Unallocated Assets	1,048.30	1,016.77	1,136.42	1,016.77
	<b>Total Assets as per Balance Sheet</b>	<b>398,665.18</b>	<b>395,171.25</b>	<b>345,020.65</b>	<b>395,171.25</b>
4	<b>Segment Liabilities:</b>				
	Treasury, BMU and Corporate Centre	91,642.79	94,807.25	80,666.94	94,807.25
	Retail Banking	162,017.39	160,851.80	137,549.28	160,851.80
	Corporate / Wholesale Banking	122,746.02	122,068.09	96,539.31	122,068.09
	Vehicle Financing	16,454.03	17,819.58	17,624.41	17,819.58
	Other Lending Activities	7,921.26	6,952.50	6,653.62	6,952.50
	Broking	4,576.66	4,080.72	4,567.94	4,080.72
	Advisory and Transactional Services	81.70	70.14	94.28	70.14
	Asset Management	932.44	1,060.32	793.41	1,060.32
	Insurance	29,919.00	28,938.13	23,865.77	28,938.13
	<b>Sub-total</b>	<b>436,291.29</b>	<b>436,648.53</b>	<b>368,354.96</b>	<b>436,648.53</b>
	Less: inter-segment liabilities	(98,428.20)	(99,880.27)	(75,802.46)	(99,880.27)
	<b>Total</b>	<b>337,863.09</b>	<b>336,768.26</b>	<b>292,552.50</b>	<b>336,768.26</b>
	Add: Unallocated liabilities	571.21	123.25	343.88	123.25
	Add: Share Capital, Reserves & Surplus & Minority Interest	60,230.88	58,279.74	52,124.27	58,279.74
	<b>Total Capital and Liabilities as per Balance Sheet</b>	<b>398,665.18</b>	<b>395,171.25</b>	<b>345,020.65</b>	<b>395,171.25</b>

12. There has been no change in any significant accounting policies during the quarter ended 30<sup>th</sup> June, 2019 as compared to those followed for the year ended 31<sup>st</sup> March, 2019.
13. Figures for the previous periods / year have been regrouped/ reclassified wherever necessary to conform to current period's presentation.

By order of the Board of Directors  
**For Kotak Mahindra Bank Limited**

**Mumbai, 22nd July, 2019**

**Dipak Gupta**  
Joint Managing Director

**KOTAK MAHINDRA BANK LIMITED (STANDALONE)**

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019**
**₹ crore**

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>6,639.88</b>	<b>6,402.27</b>	<b>5,479.70</b>	<b>23,943.21</b>
	(a) Interest/discount on advances/ bills	5,187.41	4,977.59	4,168.18	18,371.25
	(b) Income on investments	1,277.57	1,234.47	1,141.88	4,872.77
	(c) Interest on balances with RBI & other interbank funds	99.05	103.24	92.48	381.43
	(d) Others	75.85	86.97	77.16	317.76
2	<b>Other income (Refer Note 3)</b>	<b>1,304.73</b>	<b>1,270.29</b>	<b>1,164.59</b>	<b>4,604.03</b>
3	<b>Total income (1+2)</b>	<b>7,944.61</b>	<b>7,672.56</b>	<b>6,644.29</b>	<b>28,547.24</b>
4	Interest expended	3,466.84	3,354.40	2,896.80	12,684.25
5	<b>Operating expenses (a+b)</b>	<b>2,078.85</b>	<b>2,035.90</b>	<b>1,714.96</b>	<b>7,514.81</b>
	(a) Employee cost	901.51	856.74	720.42	3,159.39
	(b) Other operating expenses	1,177.34	1,179.16	994.54	4,355.42
6	<b>Total expenditure (4+5)</b> (excluding provisions & contingencies)	<b>5,545.69</b>	<b>5,390.30</b>	<b>4,611.76</b>	<b>20,199.06</b>
7	<b>Operating profit (3-6)</b> (Profit before provisions and contingencies)	<b>2,398.92</b>	<b>2,282.26</b>	<b>2,032.53</b>	<b>8,348.18</b>
8	Provisions (other than tax) and contingencies (Refer Note 3 and 4)	316.76	171.26	469.63	962.39
9	Exceptional items	-	-	-	-
10	<b>Profit from ordinary activities before tax (7-8-9)</b>	<b>2,082.16</b>	<b>2,111.00</b>	<b>1,562.90</b>	<b>7,385.79</b>
11	Tax expense	721.96	703.20	537.96	2,520.46
12	<b>Net Profit from ordinary activities after tax (10-11)</b>	<b>1,360.20</b>	<b>1,407.80</b>	<b>1,024.94</b>	<b>4,865.33</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	<b>Net Profit (12-13)</b>	<b>1,360.20</b>	<b>1,407.80</b>	<b>1,024.94</b>	<b>4,865.33</b>
15	<b>Paid up equity share capital - (of Face Value ₹ 5 per share)</b>	<b>954.67</b>	<b>954.38</b>	<b>953.07</b>	<b>954.38</b>
16	<b>Reserves (excluding revaluation reserves)</b>				<b>41,444.00</b>
17	<b>Analytical Ratios</b>				
	(i) Percentage of shares held by Government of India	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	17.80	17.45	17.76	17.45
	(iii) Earnings per equity share				
	- Basic (not annualised) ₹	7.13	7.38	5.38	25.52
	- Diluted (not annualised) ₹	7.12	7.37	5.37	25.48
	(iv) NPA Ratios				
	a) Gross NPA	4,613.52	4,467.94	3,899.45	4,467.94
	b) Net NPA	1,524.38	1,544.37	1,527.14	1,544.37
	c) % of Gross NPA to Gross Advances	2.19	2.14	2.17	2.14
	d) % of Net NPA to Net Advances	0.73	0.75	0.86	0.75
	(v) Return on Assets (average) - not annualised	0.44	0.46	0.39	1.69



## Segment Results

The reportable segments of the Bank as per RBI guidelines are as under:

Segment	Principal activity
Corporate/Wholesale Banking	Wholesale borrowings and lending and other related services to the corporate sector which are not included under retail banking.
Retail Banking	Includes lending, deposit taking and other retail services / products including credit cards.
Treasury, BMU and Corporate Centre	Money market, forex market, derivatives, investments and primary dealership of government securities, Balance Sheet Management Unit (BMU) responsible for Asset Liability Management and Corporate Centre which primarily comprises of support functions.

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
<b>₹ crore</b>				
<b>1 Segment Revenue</b>				
a. Corporate/ Wholesale Banking	3,377.86	3,314.66	2,480.70	11,392.66
b. Retail Banking	3,644.29	3,577.30	3,230.18	13,885.48
c. Treasury, BMU and Corporate Centre	1,655.01	1,505.16	1,537.10	5,965.16
Sub-total	<b>8,677.16</b>	<b>8,397.12</b>	<b>7,247.98</b>	<b>31,243.30</b>
Less: Inter-segmental revenue	732.55	724.56	603.69	2,696.06
<b>Total</b>	<b>7,944.61</b>	<b>7,672.56</b>	<b>6,644.29</b>	<b>28,547.24</b>
<b>2 Segment Results</b>				
a. Corporate/ Wholesale Banking	994.64	979.14	644.55	3,287.57
b. Retail Banking	501.35	539.25	543.38	2,048.15
c. Treasury, BMU and Corporate Centre	586.17	592.61	374.97	2,050.07
<b>Total Profit Before Tax</b>	<b>2,082.16</b>	<b>2,111.00</b>	<b>1,562.90</b>	<b>7,385.79</b>
<b>3 Segment Assets</b>				
a. Corporate / Wholesale Banking	134,789.13	134,695.27	106,521.93	134,695.27
b. Retail Banking	176,427.63	174,501.61	149,694.33	174,501.61
c. Treasury, BMU and Corporate Centre	101,098.88	101,401.71	89,426.05	101,401.71
d. Other Banking business	-	-	-	-
Sub-total	<b>412,315.64</b>	<b>410,598.59</b>	<b>345,642.31</b>	<b>410,598.59</b>
Less : Inter-segmental Assets	97,428.29	98,604.66	74,375.99	98,604.66
<b>Total</b>	<b>314,887.35</b>	<b>311,993.93</b>	<b>271,266.32</b>	<b>311,993.93</b>
Add : Unallocated Assets	222.03	178.16	222.97	178.16
<b>Total Assets as per Balance Sheet</b>	<b>315,109.38</b>	<b>312,172.09</b>	<b>271,489.29</b>	<b>312,172.09</b>
<b>4 Segment Liabilities</b>				
a. Corporate / Wholesale Banking	122,746.02	122,068.09	96,539.31	122,068.09
b. Retail Banking	162,017.39	160,851.80	137,549.28	160,851.80
c. Treasury, BMU and Corporate Centre	83,037.17	84,885.34	73,024.67	84,885.34
d. Other Banking business	-	-	-	-
Sub-total	<b>367,800.58</b>	<b>367,805.23</b>	<b>307,113.26</b>	<b>367,805.23</b>
Less : Inter-segmental Liabilities	97,428.29	98,604.66	74,375.99	98,604.66
<b>Total</b>	<b>270,372.29</b>	<b>269,200.57</b>	<b>232,737.27</b>	<b>269,200.57</b>
Add : Unallocated liabilities	446.67	73.14	213.70	73.14
Add : Share Capital and Reserves and surplus	44,290.42	42,898.38	38,538.32	42,898.38
<b>Total Liabilities as per Balance Sheet</b>	<b>315,109.38</b>	<b>312,172.09</b>	<b>271,489.29</b>	<b>312,172.09</b>

### NOTES:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22<sup>nd</sup> July, 2019. The results for the quarter ended 30<sup>th</sup> June, 2019 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report. The results for quarter ended 30<sup>th</sup> June, 2018 and year ended 31<sup>st</sup> March, 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
- The figures for quarter ended 31<sup>st</sup> March, 2019 are balancing figures between audited financial year ended 31<sup>st</sup> March, 2019 and the unaudited published figures for nine months ended 31<sup>st</sup> December, 2018.

3. Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities. Provision / (write-back) for mark-to-market depreciation on investments in AFS and HFT categories are considered in Provisions and Contingencies.
4. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year.

Break up of provisions (other than tax) and contingencies:

Particulars	Quarter ended			Year ended
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) (Refer Note 2)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	272.59	239.73	260.03	976.12
Provision / (write-back of provisions) for mark-to-market depreciation on investments in AFS and HFT categories (net)	29.78	(106.64)	202.85	(63.66)
Other Provision / (write back of other provisions) towards investments (net)	14.39	38.17	6.75	49.93
<b>Total provisions (other than Tax) and contingencies</b>	<b>316.76</b>	<b>171.26</b>	<b>469.63</b>	<b>962.39</b>

5. During the quarter, the Bank has granted 3,381,530 options under employee stock option scheme. Stock options aggregating to 581,903 were exercised and allotted during the quarter and 12,764,628 stock options were outstanding with employees of the Bank and its subsidiaries as at 30<sup>th</sup> June, 2019.
6. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
7. There has been no change in significant accounting policies during the quarter ended 30<sup>th</sup> June, 2019 as compared to those followed for the year ended 31<sup>st</sup> March, 2019.
8. Figures for the previous period's/year have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

By order of the Board of Directors  
**For Kotak Mahindra Bank Limited**

**Mumbai, 22<sup>nd</sup> July, 2019**

**Dipak Gupta**  
 Joint Managing Director