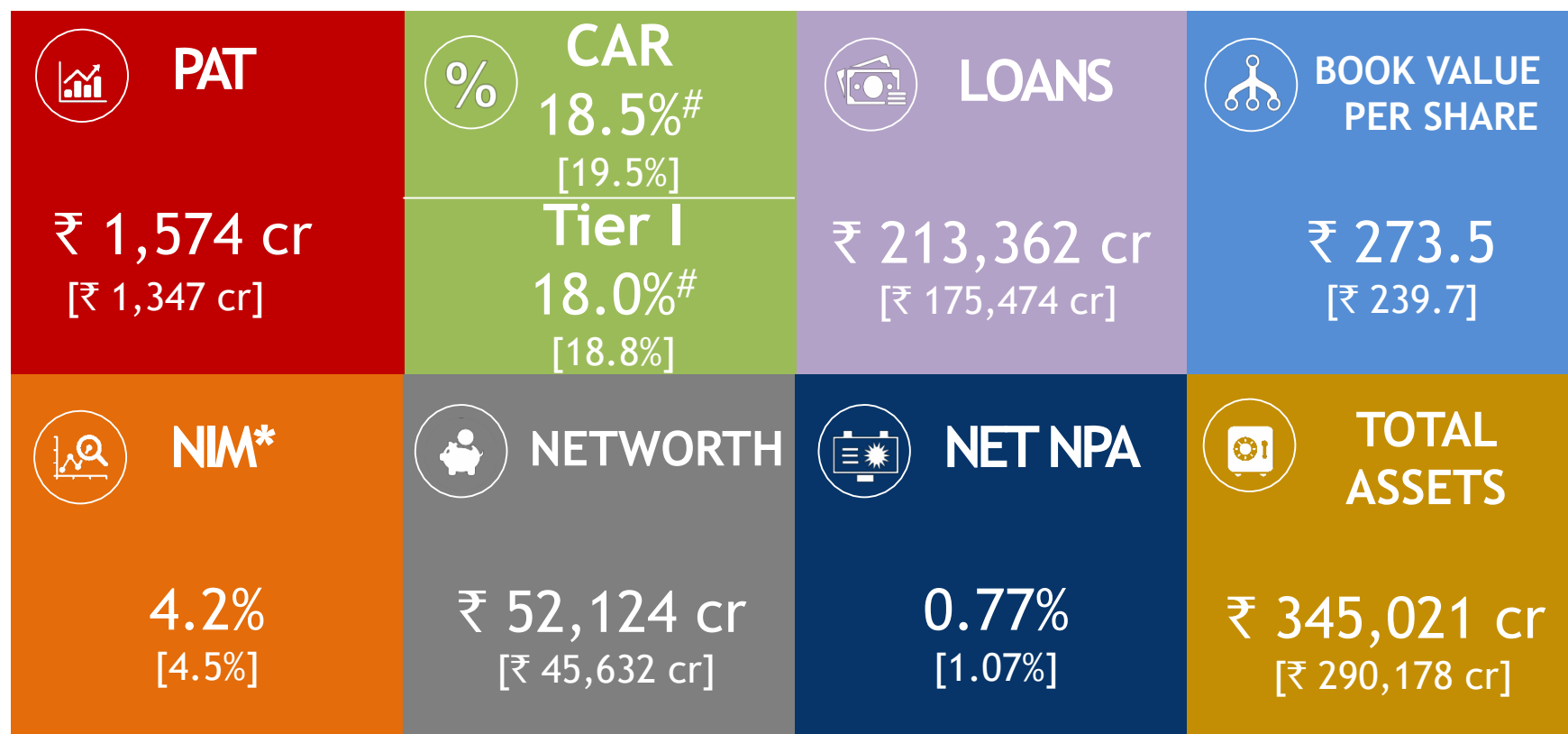


EARNINGS UPDATE Q1FY19

Presentation on financial results for the period ended June 30, 2018

July 19, 2018

Consolidated Highlights Q1FY19



Figures in [brackets] are Q1FY18 numbers

As per Basel III, including unaudited profits. Excluding profits CAR 18.0%, Tier I 17.4% (CAR 19.0% and Tier I 18.3%)

* Doesn't include dividend income and interest on income-tax refund

Financial results have been prepared under Indian Generally Accepted Accounting Principles

Consolidated PAT

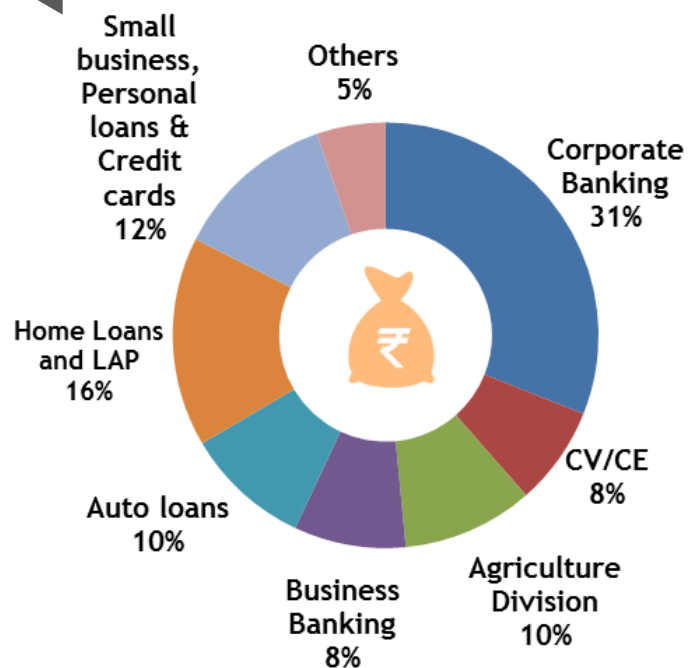
₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Kotak Mahindra Bank	1,025	913	1,124	4,084
Kotak Mahindra Prime	139	132	160	590
Kotak Mahindra Investments	48	45	95	245
Kotak Securities	130	125	134	531
Kotak Mahindra Capital	25	5	25	65
Kotak Mahindra Life Insurance	117	103	114	413
Kotak AMC and TC	51	15	39	115
International Subsidiaries	33	17	38	114
Others	28	(1)	2	13
Total	1,596	1,354	1,731	6,170
Minority Interest	-	(26)	-	(57)
Affiliates and Others	(22)	19	58	88
Consolidated PAT	1,574	1,347	1,789	6,201

Entity wise Networth

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Kotak Mahindra Bank	38,538	34,318	37,482
Kotak Mahindra Prime	4,955	4,359	4,816
Kotak Mahindra Investments	1,431	1,082	1,382
Kotak Securities	3,656	3,121	3,527
Kotak Mahindra Capital	534	499	559
Kotak Mahindra Life Insurance	2,355	1,927	2,238
Kotak AMC and TC	379	233	333
Kotak Infrastructure Debt Fund	329	312	324
Kotak Mahindra General Insurance	135	121	98
International Subsidiaries	887	708	813
Kotak Investment Advisors	355	331	338
Other Entities	169	46	154
Total	53,723	47,057	52,064
Add: Affiliates	888	787	858
Less: Minority, Inter-company and Others	(2,487)	(2,212)	(2,436)
Consolidated Networth	52,124	45,632	50,486

Consolidated Advances

30-Jun-18 (₹ 213,362 cr)











GNPA: 1.93%, NNPA: 0.77%

Consolidated Advances

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Corporate Banking	66,178	52,479	60,420
CV/CE	16,024	11,442	15,202
Agriculture Division	21,249	18,563	22,916
Business Banking	18,116	17,527	18,269
Auto loans	20,365	18,488	20,115
Home Loans and LAP	34,005	27,459	32,429
Small Business, PL & Credit Cards	26,276	18,277	25,189
Others	11,149	11,238	11,457
Total Advances	213,362	175,474	205,997

Standalone Highlights Q1FY19

 PAT ₹ 1,025 cr [₹ 913 cr]	 NIM* 4.3% [4.5%]	 LOANS ₹ 176,927 cr [₹ 142,359 cr]	 NET NPA 0.86% [1.25%]
 TOTAL ASSETS ₹ 271,489 cr [₹ 226,385 cr]	 CAR 18.3%[#] [19.7%] <hr/> Tier I 17.6%[#] [18.9%]	 BRANCHES 1,391 [1,362] <hr/> CUSTOMERS > 14.5 mn [> 9 mn]	 CASA 50.3% [43.9%]

Figures in [brackets] are Q1FY18 numbers

[#] As per Basel III, including unaudited profits. Excluding profits CAR 17.8%, Tier I 17.1% (CAR 19.2% and Tier I 18.4%)

* Doesn't include dividend income and interest on income-tax refund

Profit and Loss Account

₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Net Interest Income	2,583	2,246	2,580	9,532
Other Income	1,165	907	1,151	4,052
Net Total Income	3,748	3,153	3,731	13,584
Employee Cost	720	706	766	2,930
Other Operating Expenses	995	851	947	3,496
Operating Expenditure	1,715	1,557	1,713	6,426
Operating Profit	2,033	1,596	2,018	7,158
Provision On Adv/Receivables (net)	260	193	175	743
Provision On Investments	210 [#]	11	132 [#]	197 [#]
Provision & Contingencies	470	204	307	940
PBT	1,563	1,392	1,711	6,218
Provision For Tax	538	479	587	2,134
PAT	1,025	913	1,124	4,084

[#]Dispensation of RBI circular on amortisation of MTM loss not taken

Segment Performance and Other Income

Bank Segmental PBT

As per RBI (₹ cr)	Q1FY19	Q1FY18	Q4FY18	FY18
Corporate/Wholesale Banking	645	732	784	2,984
Retail Banking	543	279	500	1,511
Treasury, BMU* & Corporate Centre	375	381	427	1,723
Total	1,563	1,392	1,711	6,218

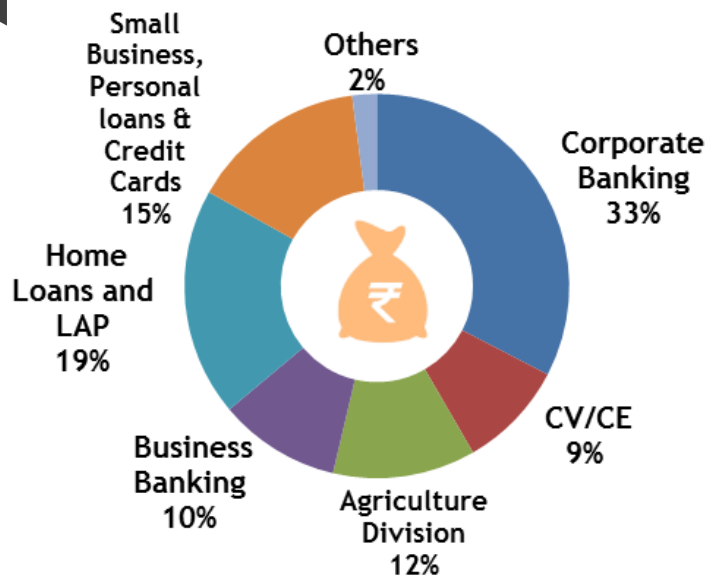
* Balance Sheet Management Unit

Other Income (₹ cr)	Q1FY19	Q1FY18	Q4FY18	FY18
Fee and Services	989	805	1,010	3,454
Others	176	102	141	598
Total	1,165	907	1,151	4,052

- Relationship Value of Wealth + Priority > ₹ 254,000 cr

Advances

30-Jun-18 (₹ 176,927 cr)



- SMA2 outstanding - ₹ 189 cr
 - 0.11% of net advances
- GNPA: 2.17%; NNPA: 0.86%

Advances

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Corporate Banking	57,683	46,046	52,133
CV/CE	16,024	11,442	15,202
Agriculture Division	21,249	18,563	22,916
Business Banking	18,116	17,527	18,269
Home Loans and LAP	34,005	27,459	32,429
Small Business, PL & Credit Cards	26,210	18,257	25,129
Others	3,640	3,065	3,640
Total Advances	176,927	142,359	169,718

As per segmental classification

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Retail	72,775	56,528	70,316
Corporate	104,152	85,831	99,402
Total Advances	176,927	142,359	169,718

Deposits

CASA (₹ cr)

CASA %

50.3%

43.9%

50.8%

66,621

44,026

65,529

28,742

27,742

32,246

Jun-18

Jun-17

Mar-18

■ SA ■ CA

YoY %

Avg SA (Qtr)

65,135

59%
▲

40,932

61,223

Avg CA (Qtr)

26,649

24%
▲

21,520

27,024

Highlights

- CASA and TDs below ₹ 5 cr constitute 79% of total deposits
- TDs below ₹ 1 cr were ₹ 46,347 cr
- TD Sweep: 6.9% of total deposits
- Cost of SA for Q1FY19: 5.61%
- 1,391 branches as on 30th Jun, 2018

Balance Sheet

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Networth	38,538	34,318	37,482
Deposits	189,744	163,518	192,643
CA	28,742	27,742	32,246
SA	66,621	44,026	65,529
Term Deposits	94,381	91,750	94,868
Of which: TD Sweep	13,111	11,126	11,910
Borrowings	33,494	19,696	25,154
Other Liabilities and Provisions	9,713	8,853	9,654
Total Liabilities	271,489	226,385	264,933

₹ cr	30-Jun-18	30-Jun-17	31-Mar-18
Cash, Bank and Call	12,849	19,859	19,620
Investments	71,025	52,251	64,562
Government Securities	54,937	40,980	51,758
Others	16,088	11,271	12,804
Advances	176,927	142,359	169,718
Fixed Assets and Other Assets	10,688	11,916	11,033
Total Assets	271,489	226,385	264,933

Digital Platforms



Highest Rated Banking App in India (4.7 in Apple Store & 4.5 in Google Playstore)

“Payments” section launched in Android/iPhone ‘a one stop for all payment needs’.

Mobile Banking Transaction crossed 1cr in volume & ₹ 10,000 Cr in value

Q1FY19

89%

Recurring Deposit sourced digitally

67%

Fixed Deposit sourced digitally

172%

Mobile Banking growth YoY (volume)

105% growth YoY in monthly active customers on mobile app.

75% of mobile banking customers are ONLY on mobile app

Mobile Banking login is 6X of Net Banking

Conversational Banking



Keya Chatbot for Online customer service

Whatsapp Banking
A new banking channel for customers

811 Digital Bank Account - Highlights



#IndiaInvited :The new campaign with the theme '811 is for everyone' launched focusing on financial inclusion.

44% salaried
while 27% self-
employed

60% of customers
are from the top
20 cities



91% of customers
are 18-40 years of
age

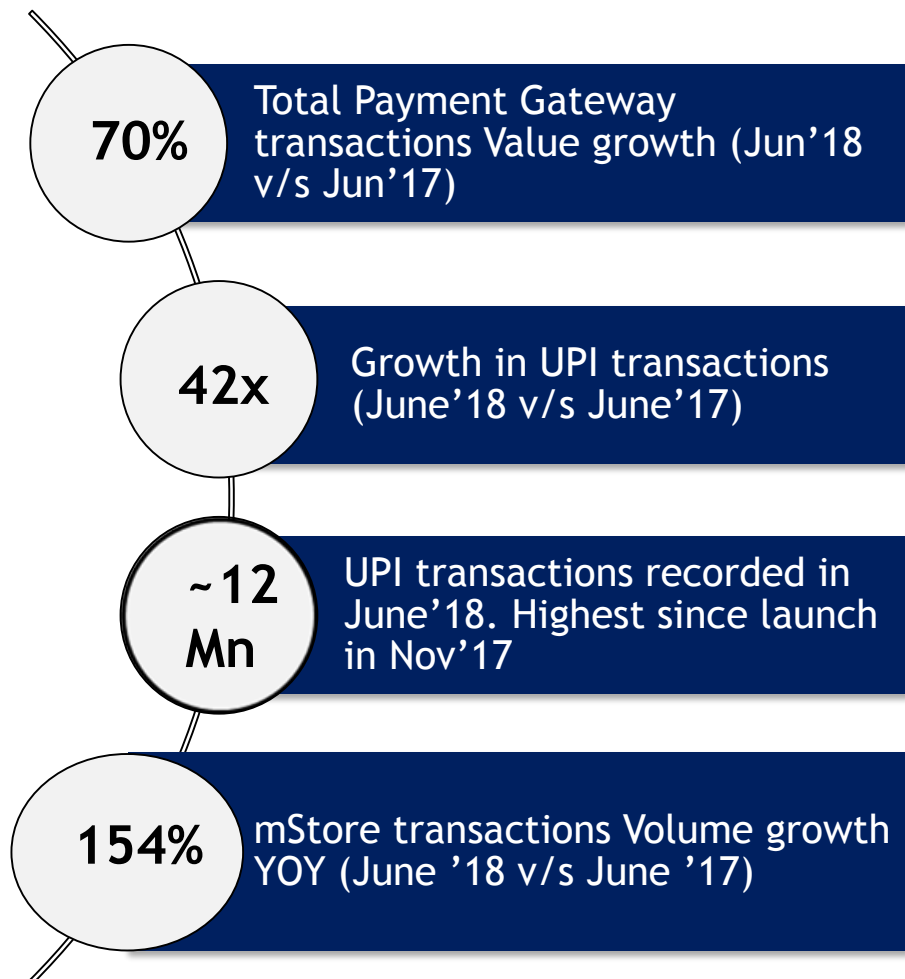
Customers across
6,700+ PIN codes
can open 811

Whatsapp Integration to address customer queries

ActivMoney enablement to provide sweep in & out facility

Real time interest capture & further fulfillment for Trinity 3 in 1 A/Cs

Payment and Digital Lending Solutions




Instant Personal Loan/ Pre Approved Loan

2x YOY increase for digital salaried personal loan disbursed

30% of total business under PL is through digital channels

Super Fast Home Loans for Salaried segment

2x QOQ growth in amt. of disbursals

Kotak Mahindra Bank (Kotak) joined Ripple's leading enterprise blockchain network (RippleNet) to provide impetus to its inward cross-border remittances 

Fintech Co-creation Platform

Maiden Payment Co-creation Programme focused on digital payments with NASSCOM



Digital Flagship Kotak Branch Launched @ 12 BKC Mumbai



Corporate Salary Acquisition & Individual Current A/C Onboarding now migrated to Aadhaar based a/c opening

Omnichannel Key Service Requests introduced across various customer touch points like mobile, net banking, branch & website

Covering:

- **35%** of overall volumes
- **50%** reduction in frontend time

*Robotic Process Automation has improved Business efficiency and reduced TAT by **90%**.*

Track Deliverables at a click - Automated Delivery Management System



No more referring multiple excel sheets to get deliverable status



Alerts for customers at every stage



Real-time reports & dashboards for operations



Automation of activities at Operations



Check deliverable status on digital channels

Kotak Securities



78% growth YoY in
Mobile Cash ADV



99% growth YoY in
Mobile Total ADV



Biometric Account
Opening App
launched for KSec
RM's - Currently ~225
to 250 accounts per
day are being
opened through
biometric mode.

Kotak Life Insurance

84%

Individual Policies sourced
in Q1FY19 through Genie
(Tablet based end to end
sales solution)

95%

Business (sales in Q1FY19)
comes through Genie for
BANCA channel

Kotak General Insurance

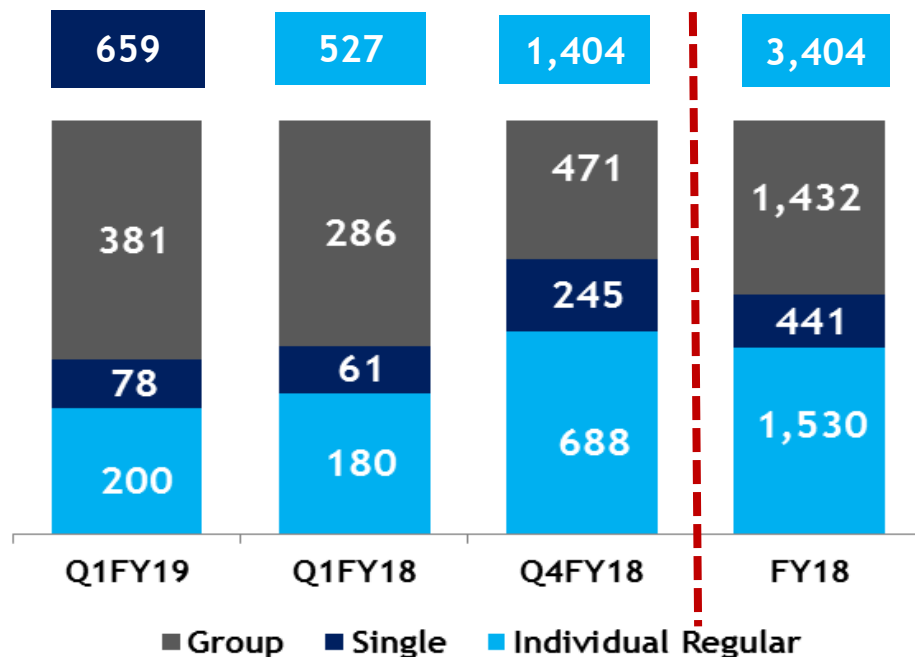


~30% of new
business
sourced
through digital
channels in
Q1FY19

46%

YoY growth in
volume of
digital
business

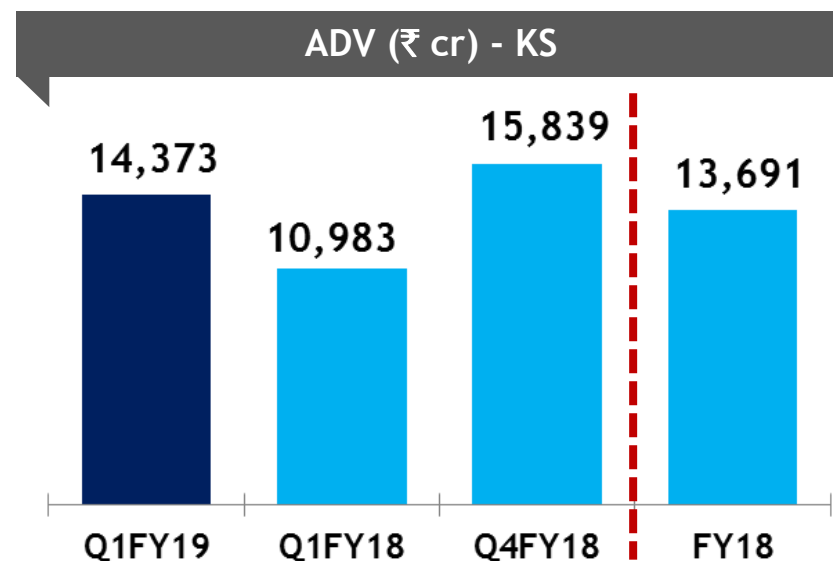
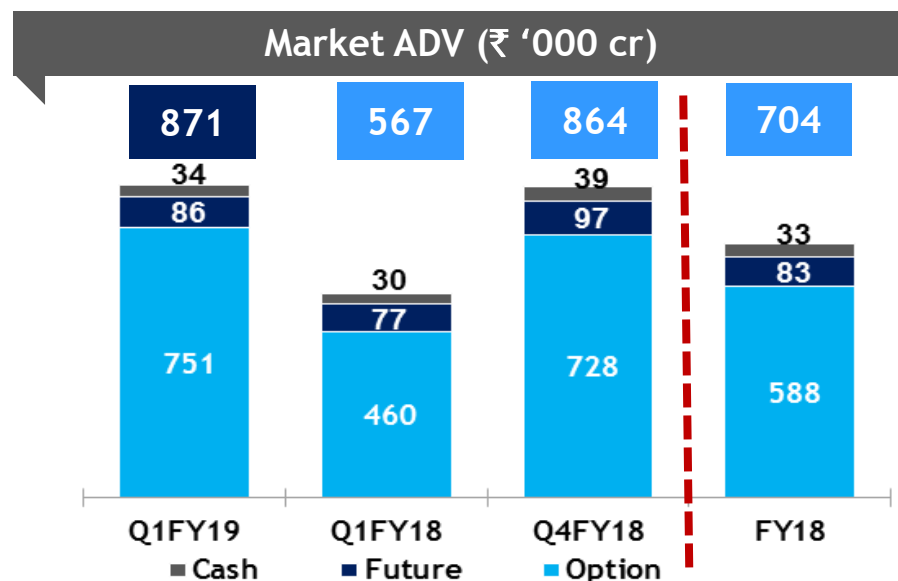
New Business Premium (₹ cr)



Highlights

- Individual Regular NBP grew 11.2% over Q1FY18
- ULIP Mix 28% for Q1FY19
- Individual renewal premium grew 21.7% over Q1FY18
- Sum assured increased by 26% over Q1FY18
- 13th month persistency ratio 85.5%
- Claims settlement ratio FY18: 99.3%

₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Capital	562	562	562	562
Other Reserves and Surplus	1,793	1,365	1,676	1,676
Total Premium	1,188	972	2,779	6,599
Profit After Tax	117	103	114	413
Solvency Ratio (x)	3.11	3.04	3.05	3.05



₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Total Income	415	378	448	1,655
Profit Before Tax	196	187	201	796
Profit After Tax	130	125	134	531
Market Share* (%) (YTD)	1.7	1.9	1.9	1.9

*excluding BSE Derivative segment

Market Share in Cash Segment Q1FY19 - 8.3%

Equity



₹ 1,951 cr

VARROC ENGINEERING LIMITED
Initial Public Offering



₹ 1,844 cr

INDOSTAR CAPITAL FINANCE LIMITED
Initial Public Offering



₹ 500 cr

MAGMA FINCORP LIMITED
Qualified Institutional Placement



₹ 760 cr

MAHANAGAR GAS LIMITED
Block



₹ 483 cr

MAHINDRA CIE LIMITED
Block



₹ 385 cr

MAGMA FINCORP LIMITED
Block

Advisory



Undisclosed

100% sale of Vishal Mega Mart by TPG and Shriram Group to Partners Group and Kedaara Capital



₹ 891 cr

100% sale of Comstar to Blackstone



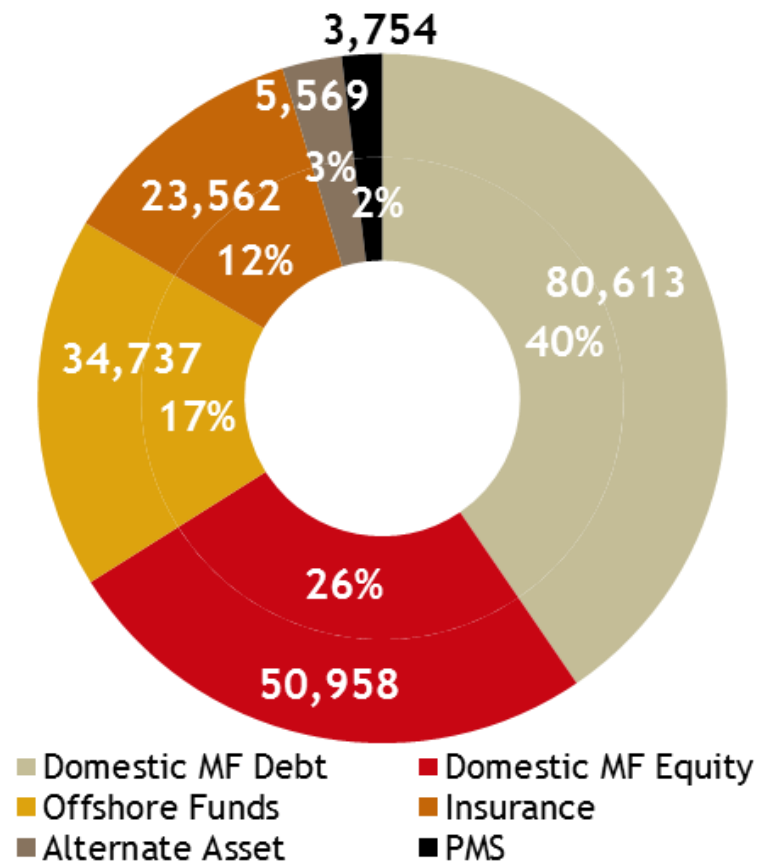
₹ 67 cr

Manager to Tender Offer Buyback to the shareholders of Smartlink Holdings

₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Total Income	56	27	62	181
Profit Before Tax	36	8	41	102
Profit After Tax	25	5	25	65

Assets Under Management

Jun 30, 2018

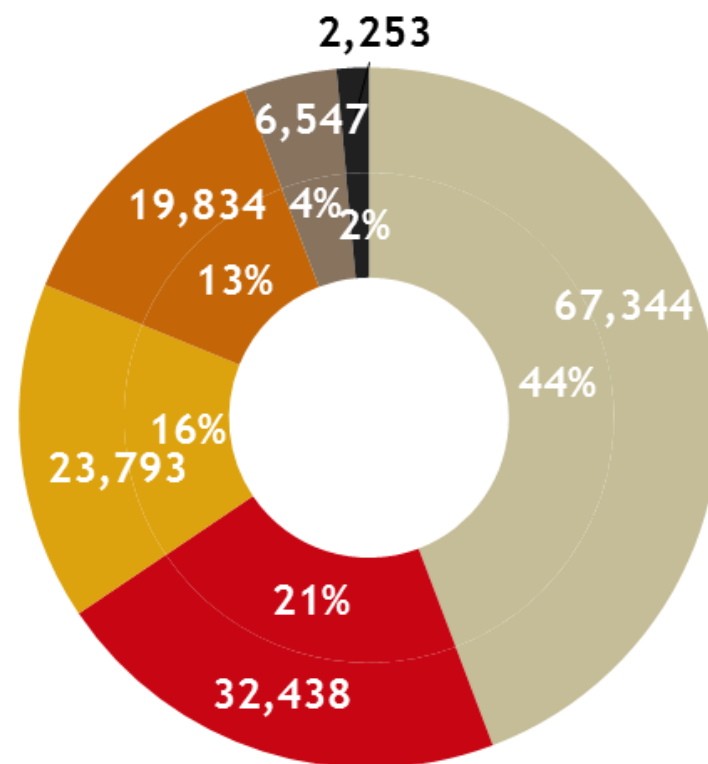


AUM ₹ 199,193 cr

31%

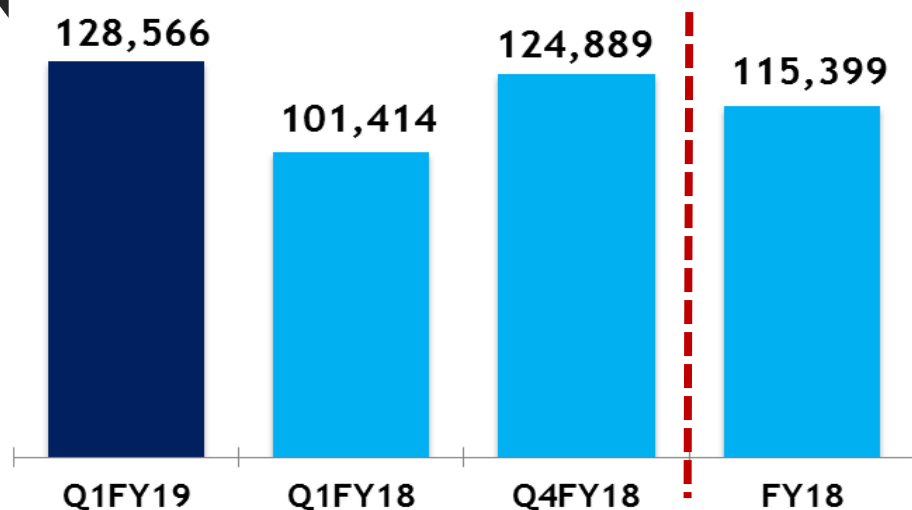


Jun 30, 2017

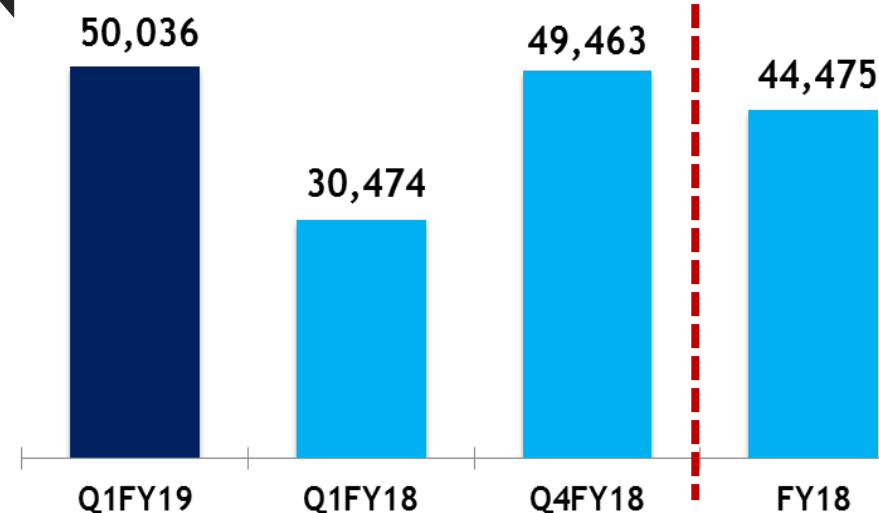


AUM ₹ 152,209 cr

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity

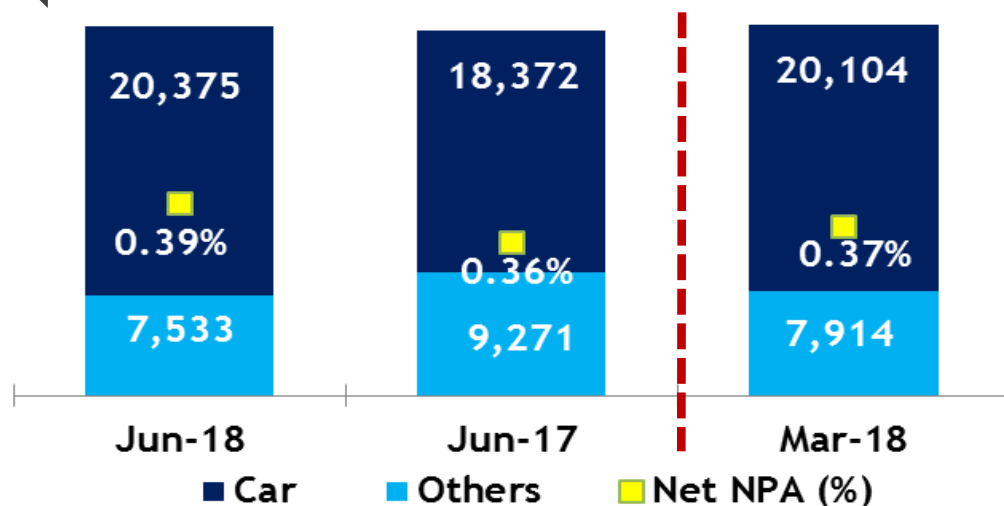


₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
Profit Before Tax	77	21	58	170
Profit After Tax	51	15	39	115

Highlights

- Equity AAUM market share rose to 3.76% in Q1FY19 (Q1FY18: 3.42%)
- Overall Market share on AAUM rose to 5.45% in Q1FY19 (Q1FY18: 5.18%)
- PMS AUM grew 1.70 x YoY

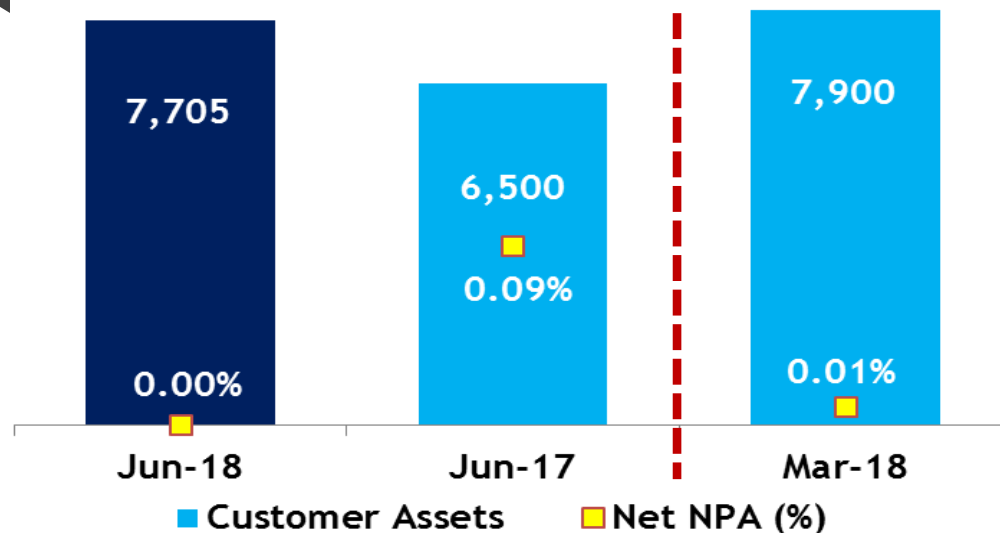
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
NII	271	272	280	1,115
Other Income	57	57	74	256
NII and Other Income	328	329	354	1,371
Profit Before Tax	214	203	244	902
Profit After Tax	139	132	160	590
CAR (%) (incl unaudited profits)	17.7%			
ROA (%) - annualised	1.8			

* Includes loans and credit substitutes

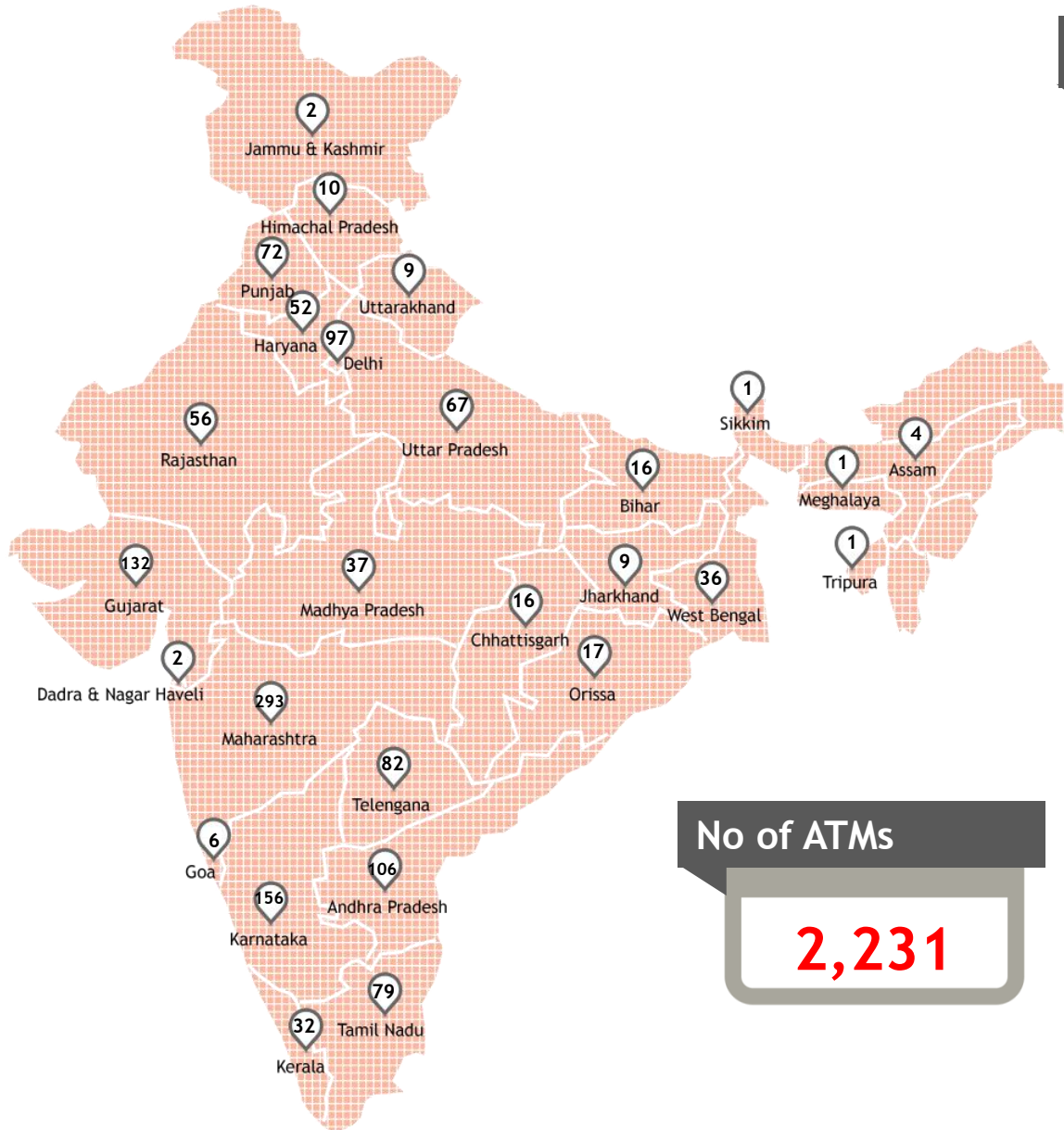
Customer Assets* (₹ cr) & NNPA (%)



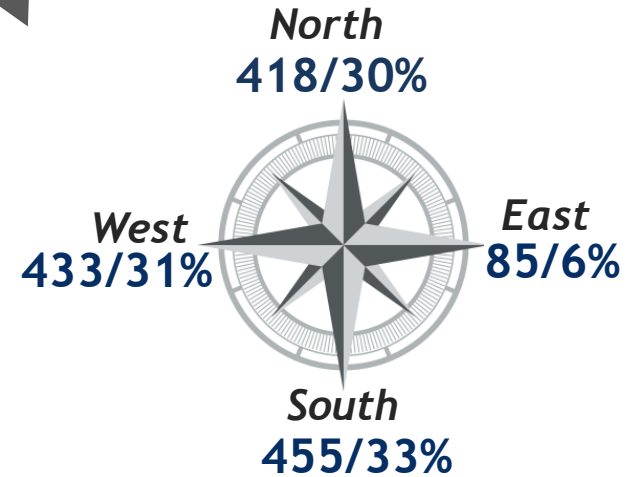
₹ cr	Q1FY19	Q1FY18	Q4FY18	FY18
NII	72	73	78	304
Other Income	16	7	75	122
NII and Other Income	88	80	153	426
Profit Before Tax	74	69	138	367
Profit After Tax	48	45	95	245
CAR (%) (incl unaudited profits)	19.3%			
ROA (%) - annualised	2.2			

* Includes loans and credit substitutes

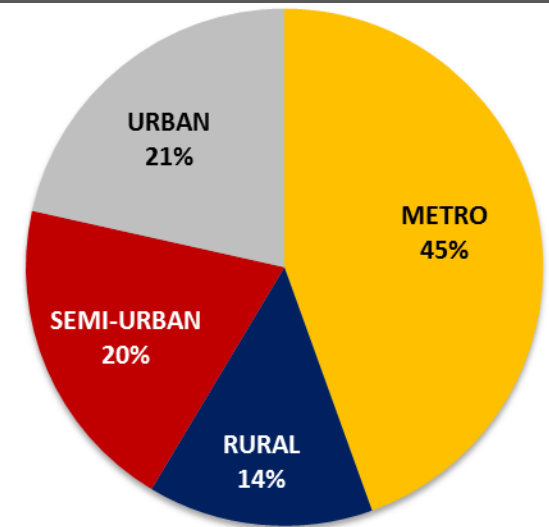
Geographical Presence



Branches 1,391 [No./%]



Branch Classification



No of ATMs

2,231

Bank Awards & Recognition



Euromoney Awards for Excellence 2018

- India's Best Bank
- Best Bank in the Emerging Markets in the Euromoney Regional Awards

Banker's Choice Awards:

- Best Cash Mgt Project in India: Kotak Mahindra & Bajaj Finserv
- Best Supplier Relationship Mgt in India: Kotak Mahindra & Varroc Engineering Pte Ltd.
- Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

Icon of Indigenous Excellence Award

2nd Annual Economic Times Iconic Brand Summit 2018

Best Mid-Size Bank

Business Today Best Banks Awards 2018

Best Mid-Size Bank

Businessworld Magna Awards 2018

811 & Biometric-Most Innovative Product

IBAs Banking Technology Awards 2018

Asiamoney Best Bank Awards 2018 (India)

- Best Domestic Bank
- Best Corporate & Investment Bank
- Best Bank (Cash Management Poll)
- Best High Yield Syndicate Loan

Customer Service Provider of the Year - Private Bank

India Banking Summit & Awards 2018

Best Bank for CTS Clearing Operations for year 2017

NCPI The Asset Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2018:

- Best in Treasury and Working Capital-NBFCs, Public Sector
- Best Liquidity Management Solution for Tata Realty & Infrastructure Limited

Voice Bot (Keya) one of the Best 50 Innovative Applications in AI NASSCOM AI Game Changer Awards 2018

Kotak Wealth Mgt- Best Private Bank, India Euromoney Private Banking Survey, 2018

Silver Award for Kotak Mahindra Bank's Annual Report 2017 Vision Award

Best Technical innovation Indian Banking Summit & Awards 2018

Excellence in Financial Reporting - Annual Report (Pvt. Sector Banks) ICAI Awards for 2016-17

Best Cash Management Bank Asian Banker Transaction Banking Awards 2018, 2017, 2016 (India)

Best Bank in India Asiamoney Cash Management Customer Satisfaction Awards 2017



Company of the Year 2016 The Economic Times Awards for Corporate Excellence

Mr. Uday Kotak

CEO of the Year Award CNBC-Awaaz CEO Awards 2018

Banker of the Year Businessworld Magna Awards 2018

Lifetime Achievement FE Best Banks' Awards 2015-16

Business Leader Lakshmipat Singhania IIM Lucknow National Leadership Awards 2017

Businessman of The Year 2016 - Business India

Awards and Recognition



Investment Bank of the year - M&A Award
VC Circle

The Asset Triple A Country Awards 2017, India

- Best IPO
- Best QIP

India Equity House
2017 IFR Asia

Securities Advisory Firm of the Year in India
Corporate Intl Global Awards - 2017, 2016, 2014, 2012

Most Innovative Bank
Asia Pacific award by The Banker Magazine



Early adopter of Analytics
Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)

- Best for Overall Country Research (Brokers Poll)
- Best Local Brokerage (Brokers Poll)

Best Campaign Management Award (Gold Medal) for the *Agar Magar Jigar* campaign
DMA Asia 2017

Institutional Investor's 2017

- #1 in All-India Research Team
- #1 in All-India Sales Team

Best Brokerage, India

- The Asset Triple A Country Awards, 2017



Business World Award
Excellence in L&D for 2016



Special award for Innovative Approach to Investor Awareness
Outlook Money

Kotak Funds-India Midcap A Acc USD- Best Fund in Over 5 Years by:

- Thomson Reuters Lipper Germany 2018 Fund Awards
- Thomson Reuters Lipper Fund Award United Kingdom 2018
- Thomson Reuters Lipper Fund Award Nordics 2018

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