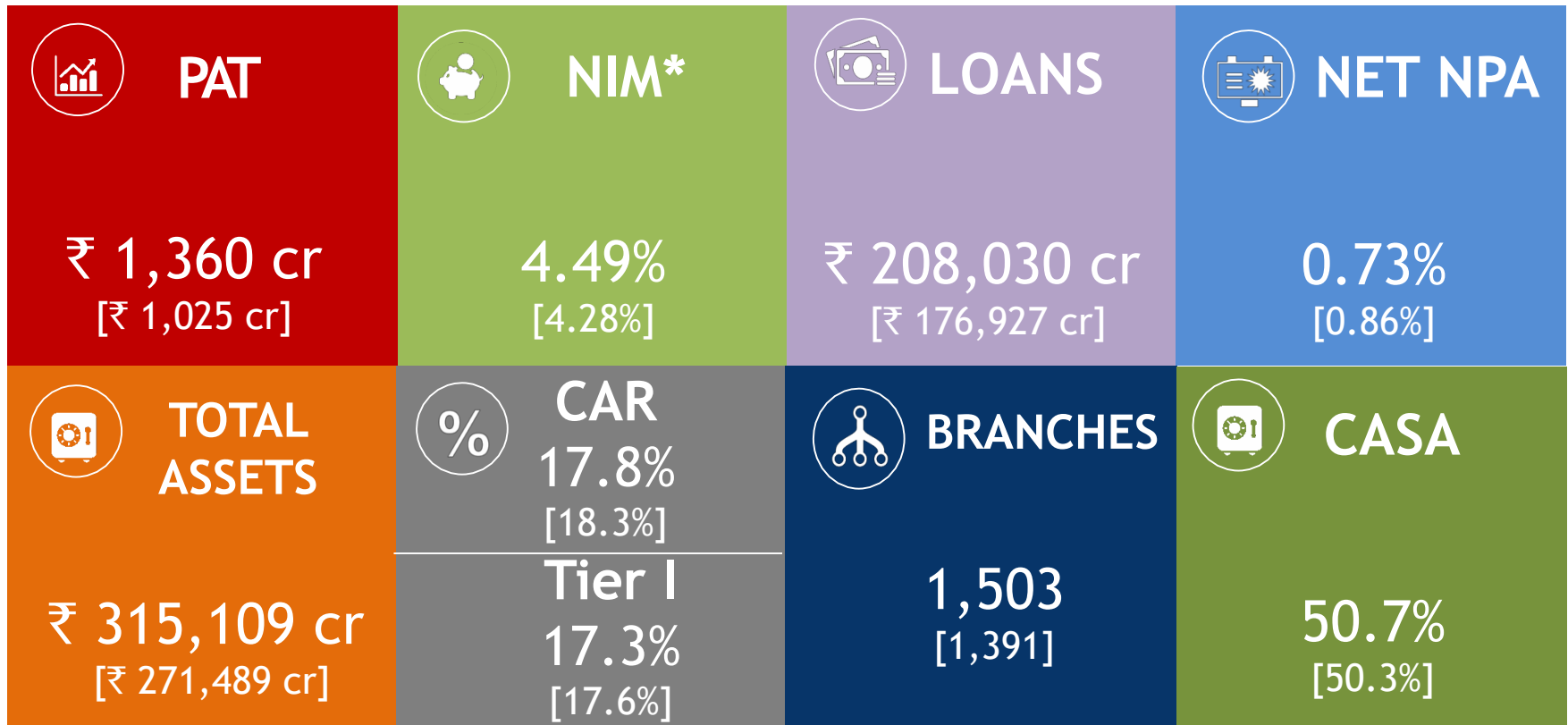


EARNINGS UPDATE Q1FY20

Presentation on financial results for the period ended June 30, 2019

July 22, 2019

Standalone Highlights Q1FY20



Figures in [brackets] are Q1FY19 numbers

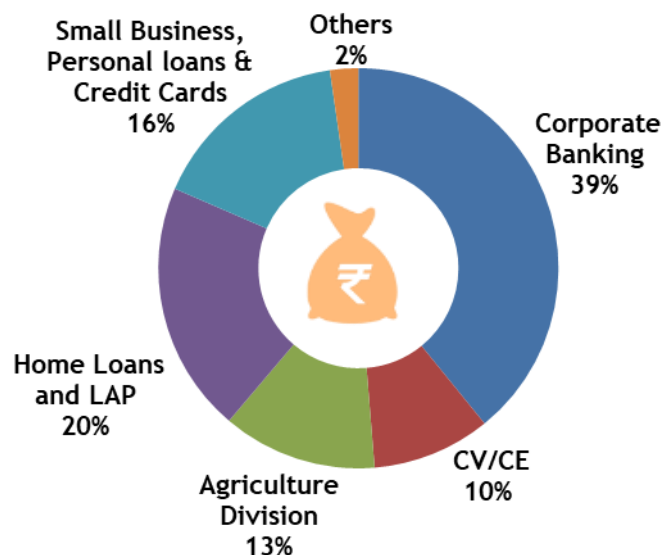
* Doesn't include dividend income and interest on income-tax refund

Profit and Loss Account

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Net Interest Income	3,173	2,583	3,048	11,259
Other Income	1,305	1,165	1,270	4,604
<i>Fee and Services</i>	1,150	989	1,187	4,233
<i>Others</i>	155	176	83	371
Net Total Income	4,478	3,748	4,318	15,863
Employee Cost	902	720	857	3,159
Other Operating Expenses	1,177	995	1,179	4,356
Operating Expenditure	2,079	1,715	2,036	7,515
Operating Profit	2,399	2,033	2,282	8,348
Provision On Adv/Receivables (net)	273	260	240	976
Provision On Investments	44	210	(69)	(14)
Provision & Contingencies	317	470	171	962
PBT	2,082	1,563	2,111	7,386
Provision For Tax	722	538	703	2,521
PAT	1,360	1,025	1,408	4,865

Advances

30-Jun-19 (₹ 208,030 cr)



Advances growth: 18% YoY

Advances

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Corporate & Business Banking	81,418	75,799	80,104
CV/CE	19,910	16,024	19,706
Agriculture Division	25,986	21,249	26,991
Home Loans and LAP	42,243	34,005	40,722
Small Business, PL & Credit Cards	33,719	26,210	33,164
Others	4,754	3,640	5,008
Total Advances	208,030	176,927	205,695

Asset Quality & Specific Sectors Exposure

Asset Quality

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
GNPA	4,614	3,899	4,468
NNPA	1,524	1,527	1,544
GNPA (%)	2.19%	2.17%	2.14%
NNPA (%)	0.73%	0.86%	0.75%
PCR (excl technical w/off)	67.0%	60.8%	65.4%

- SMA2 outstanding - ₹ 332 cr
- 0.16% of net advances

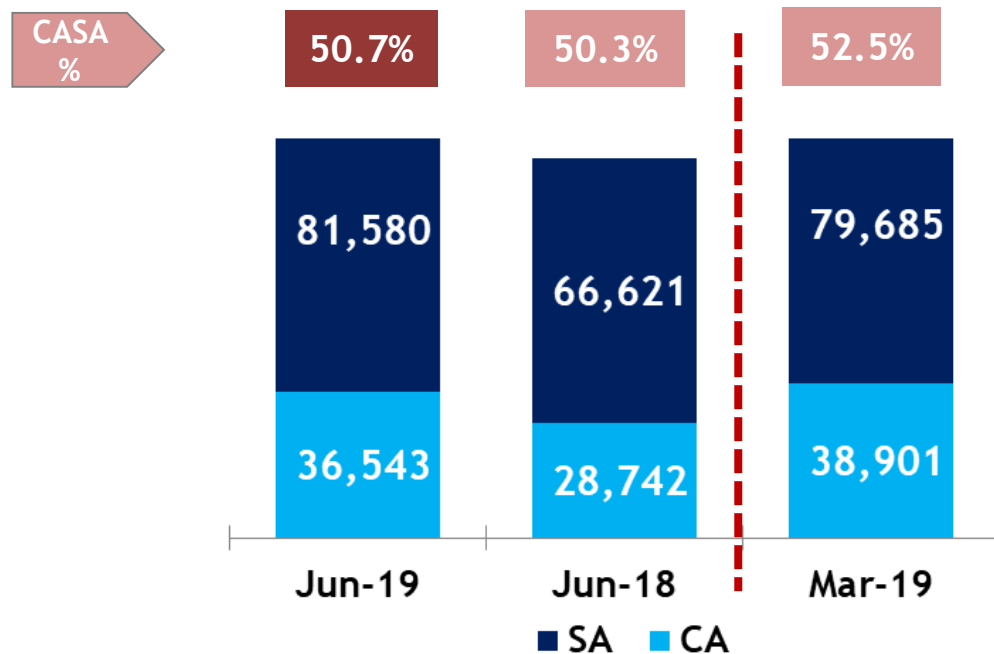
Specific Sectors as per Basel III

Outstanding* (₹ cr)	30-Jun-19	%	30-Jun-18	%	31-Mar-19	%
NBFCs	11,466	4.2%	12,293	5.1%	11,081	4.0%
:Of which HFC	3,715	1.4%	3,852	1.6%	3,037	1.1%
CRE (excl LRD)	4,468	1.6%	4,827	2.0%	4,666	1.7%
LRD	4,417	1.6%	2,991	1.2%	4,574	1.6%
Total	274,254		241,241		278,421	

*Loans, non-SLR investments, bank balances, current exposure and non-fund

Deposits

CASA (₹ cr)

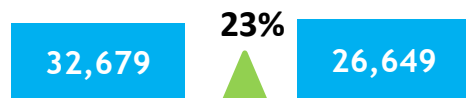


YoY %

Avg SA (YTD)



Avg CA (YTD)



Highlights

- CASA and TDs below ₹ 5 cr constitute 82% (PY: 79%) of total deposits
- TDs below ₹ 1 cr were ₹ 60,003 cr (PY: ₹ 46,347 cr)
- TD Sweep: 7.0% (PY: 6.9%) of total deposits
- Cost of SA for Q1FY20: 5.51%
- 1,503 branches as on 30th Jun, 2019

Balance Sheet



₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Capital & Reserves and Surplus	44,290	38,538	42,898
Deposits	232,931	189,744	225,880
CA	36,543	28,742	38,901
SA	81,580	66,621	79,685
<i>Term Deposits</i>	114,808	94,381	107,294
<i>Of which: TD Sweep</i>	16,375	13,111	14,777
Borrowings	27,242	33,494	32,249
Other Liabilities and Provisions	10,646	9,713	11,145
Total Liabilities	315,109	271,489	312,172

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Cash, Bank and Call	18,839	12,849	24,676
Investments	77,259	71,025	71,189
<i>Government Securities</i>	64,532	54,937	58,063
<i>Others</i>	12,727	16,088	13,126
Advances	208,030	176,927	205,695
Fixed Assets and Other Assets	10,981	10,688	10,612
Total Assets	315,109	271,489	312,172



Kotak mobile banking App one of the top rated among banking Apps in India
(4.8 in Apple Store & 4.5 in Google Playstore)

New Features

Q1FY20

91%

- Recurring Deposit sourced digitally

71%

- Fixed Deposit sourced digitally

118%

- Mobile Banking growth YoY* (volume)



- Customer Support for Delivery tracking on Keya Chatbot



- Siri integration in Mobile Banking for checking Account Balance



- Customers can provide consent for Aadhaar as eKYC to open OTP based 811 account
- The full KYC of 811 customers is now a paper-less Biometric-based process using Aadhaar, reducing the account activation TAT by 30%, over image based process



- Pre Approved Salaried Personal Loan sourcing initiated through Google Pay Platform

46%

- YoY growth in monthly active users on Mobile Banking

80%

- Mobile banking customers are ONLY on mobile app

16X

- Logins on mobile banking compared to Net Banking

~1.4X

- YOY increase for Digital salaried Personal Loans disbursals

* Mobile Banking Transaction includes UPI transactions from other app where debit account is Kotak account

Key Highlights :



~3X growth of volumes over Q1FY19



20% growth of registered AEPS Agent base in Q1FY20 v/s Q4FY19



KayMall

~2X Volume Growth for KayMall in Q1FY20 v/s Q1FY19 (mCommerce & eCommerce)



~1.4X Volume growth in transactions via Open Banking in Q1FY20 over Q4FY19

Key Trends :



*Open Banking has enabled **34 API relationships** in Q1FY20*

*Recognised as a **WINNER** for Best Digital API by IAMA*



*Consumer UPI P2M (Peer to Merchant) Checkouts have grown **9X** in Q1FY20 over Q1FY19*

*Unique UPI Monthly Transacting Customers have grown **1.4X** (June'19 v/s June'18)*



Netbanking PG

*NetBanking PG continues to grow @ **~20%** (Q1FY20 v/s Q1FY19)*



Recognised as "Best Innovation Centre by Financial Institution in India" by Asian Banker



Kotak Securities



121%
growth YoY in
Online Total
ADV



55% growth
YoY in Mobile
Cash ADV



168%
growth YoY in
Mobile Total
ADV



Kotak Life Insurance

82%

Individual Policies sourced in Q1FY20 through Genie (Tablet based end to end sales solution)

94%

Business (sales in Q1FY20) comes through Genie for BANCA channel

86%

Applications shared via digital medium till YTD June 19 (On-board advisors provided with Mobility solution digitally)

54%

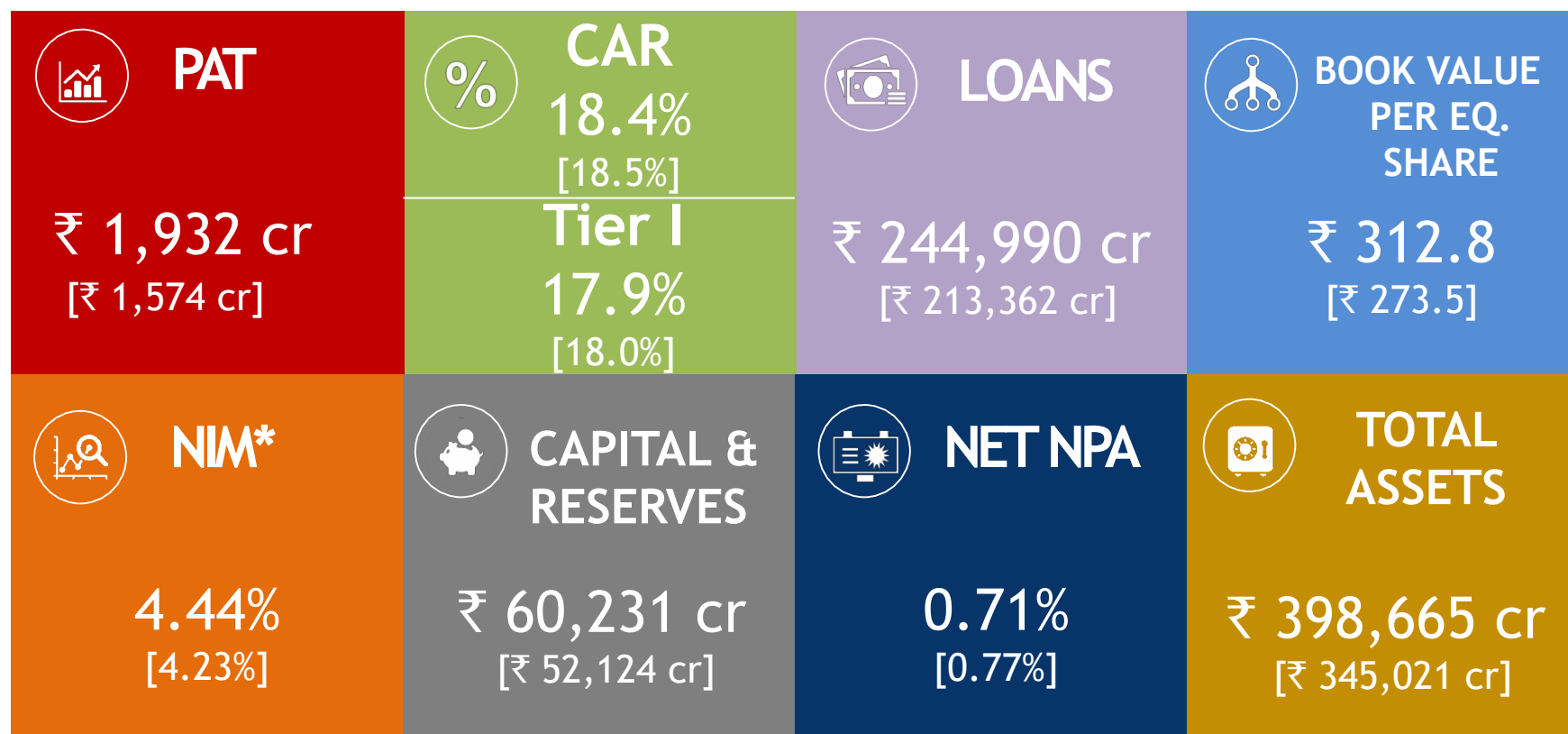
Active Life Advisors till YTD June 19 uses Smart sell (Pre Marketing, engagement and productivity app)



Kotak General Insurance

- Launched BPOS, a virtual digital office for instant policy issuance from any location in the country
- **84%** YoY growth in volume of digital business

Consolidated Highlights Q1FY20



Figures in [brackets] are Q1FY19 numbers

* 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	Q1FY20	Q1FY19	Q4FY19	FY19
Kotak Mahindra Bank	1,360	1,025	1,408	4,865
Kotak Mahindra Prime	153	139	164	599
Kotak Mahindra Investments	63	48	73	207
Kotak Securities	110	130	111	452
Kotak Mahindra Capital	45	25	21	63
Kotak Mahindra Life Insurance	134	117	138	507
Kotak AMC and TC	73	51	75	255
International Subsidiaries	29	33	32	148
Others	17	28	15	67
Total	1,984	1,596	2,037	7,163
Affiliates and Others	(52)	(22)	1	41
Consolidated PAT	1,932	1,574	2,038	7,204

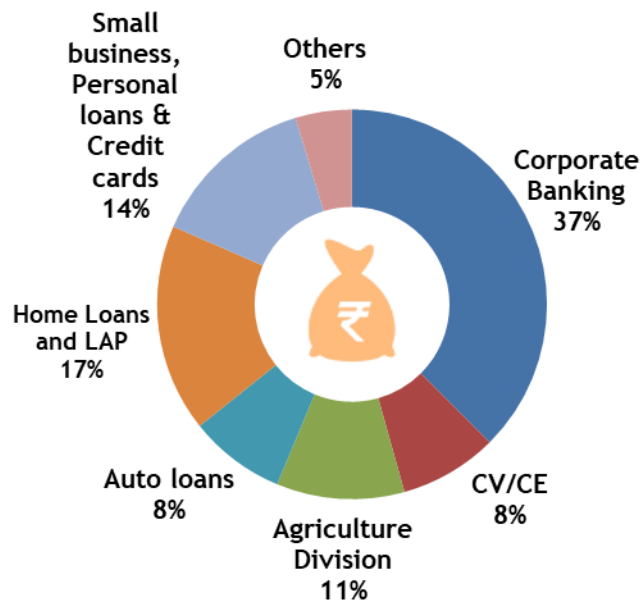
Entity wise Capital & Reserves and Surplus



₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Kotak Mahindra Bank	44,290	38,538	42,898
Kotak Mahindra Prime	5,568	4,955	5,416
Kotak Mahindra Investments	1,652	1,431	1,590
Kotak Securities	4,089	3,656	3,979
Kotak Mahindra Capital	588	534	572
Kotak Mahindra Life Insurance	2,879	2,355	2,745
Kotak AMC and TC	623	379	583
Kotak Infrastructure Debt Fund	356	329	349
Kotak Mahindra General Insurance	146	135	108
International Subsidiaries	1,035	887	1,009
Kotak Investment Advisors	351	355	355
Other Entities	231	169	213
Total	61,808	53,723	59,817
Affiliates	941	888	942
Inter-company and Others	(2,518)	(2,487)	(2,479)
Consolidated Capital & Reserves and Surplus	60,231	52,124	58,280

Consolidated Advances

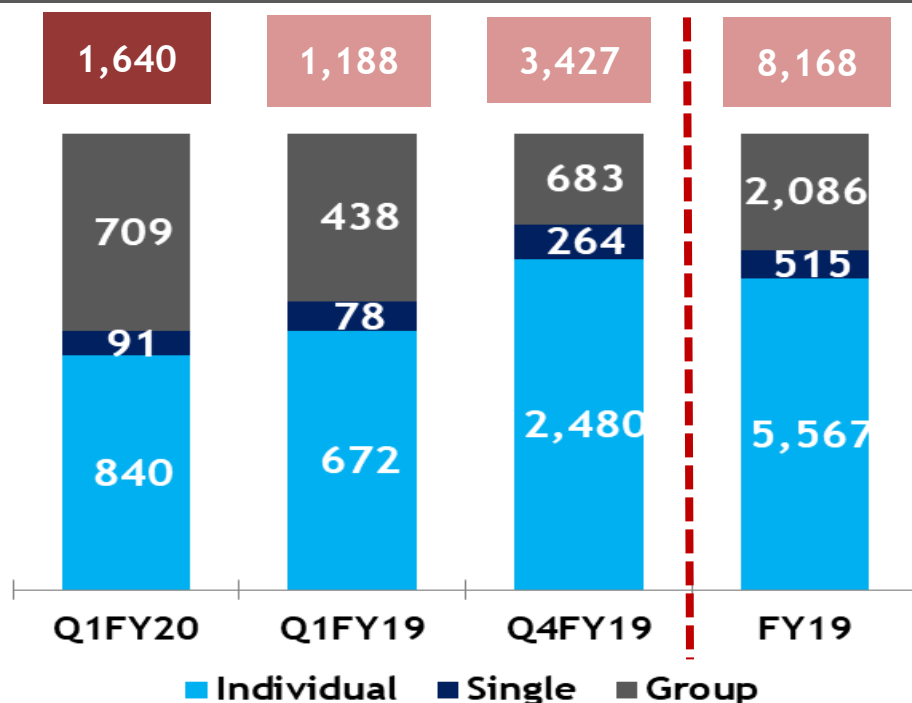
30-Jun-19 (₹ 244,990 cr)



Consolidated Advances

₹ cr	30-Jun-19	30-Jun-18	31-Mar-19
Corporate & Business Banking	92,092	84,294	90,273
CV/CE	19,910	16,024	19,706
Agriculture Division	25,986	21,249	26,991
Auto loans	19,574	20,431	20,297
Home Loans and LAP	42,243	34,005	40,722
Small Business, PL & Credit Cards	33,719	26,210	33,166
Others	11,466	11,149	12,307
Total Advances	244,990	213,362	243,462

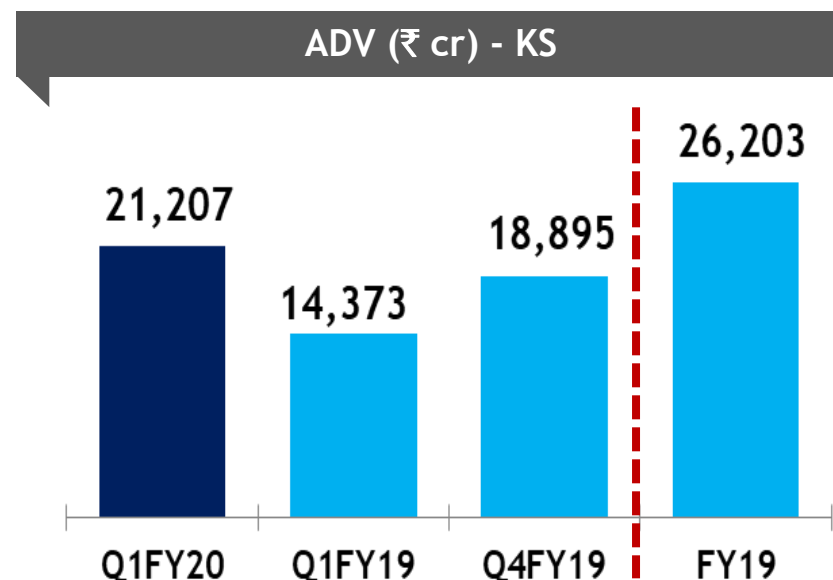
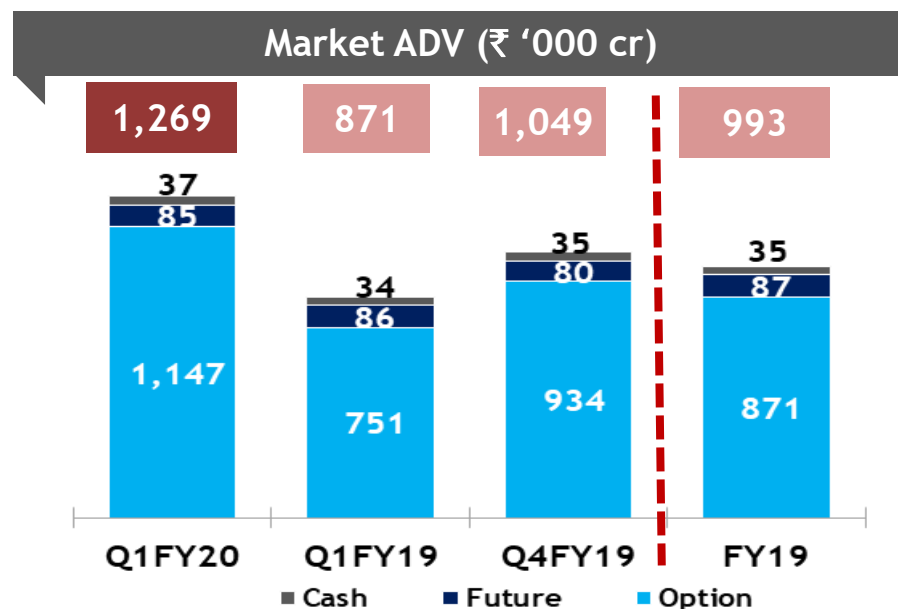
Gross Written Premium (₹ cr)



Highlights

- Gross Written Premium growth 38.1% YoY
- New Business Premium growth 42.3% YoY
- Renewal Premium growth 32.8 YoY
- AUM (incl shareholders') as on Jun 30, 2019: ₹ 31,920 cr, growth of 23.6% YoY
- 13th & 61st Month persistency increased to 87.3% and 60.4% respectively for FY19 (FY18: 85.6% & 61.9% respectively)

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Capital	562	562	562	562
Other Reserves and Surplus	2,317	1,793	2,183	2,183
Total Premium	1,640	1,188	3,427	8,168
Profit After Tax	134	117	138	507
Solvency Ratio (x)	3.02	3.11	3.02	3.02



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Total Income	411	415	396	1,582
Profit Before Tax	168	196	165	680
Profit After Tax	110	130	111	452
Market Share* (%) (YTD)	1.7	1.7	2.6	2.6

*excluding BSE Derivative segment

Market Share in Cash Segment Q1FY20 - 10.0% (Q1FY19 - 8.3%)

Kotak Mahindra Capital Company



Equity



VODAFONE IDEA LIMITED

Rights Issue

₹ 25,000 cr



GODREJ PROPERTIES LIMITED

Qualified Institutional Placement

₹ 2,100 cr



POLYCAB INDIA LIMITED

Initial Public Offering

₹ 1,345 cr



METROPOLIS HEALTHCARE LIMITED

Initial Public Offering

₹ 1,204 cr



GRUH FINANCE LIMITED

Block

₹ 1,007 cr

Advisory



Sale of Cancer Treatment Services International by AHH to Varian Medical Systems

₹ 1,980 cr



Acquisition of Praxair's eastern India business by Air Water Inc. (Japan)

₹ 1,525 cr



Open offer to the shareholders of KPIT Technologies Limited

₹ 474 cr



Series D equity investment in Samunnati Financial by Nuveen

₹ 387 cr

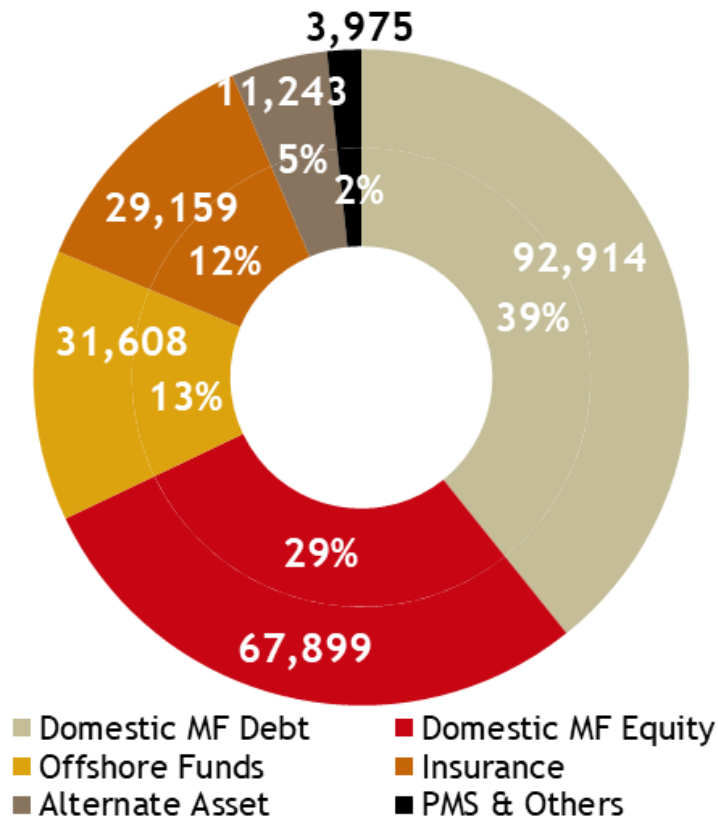


Buyback offer to the shareholders of The Great Eastern Shipping Company

₹ 100 cr

₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Total Income	93	56	55	176
Profit Before Tax	65	36	32	93
Profit After Tax	45	25	21	63

Jun 30, 2019

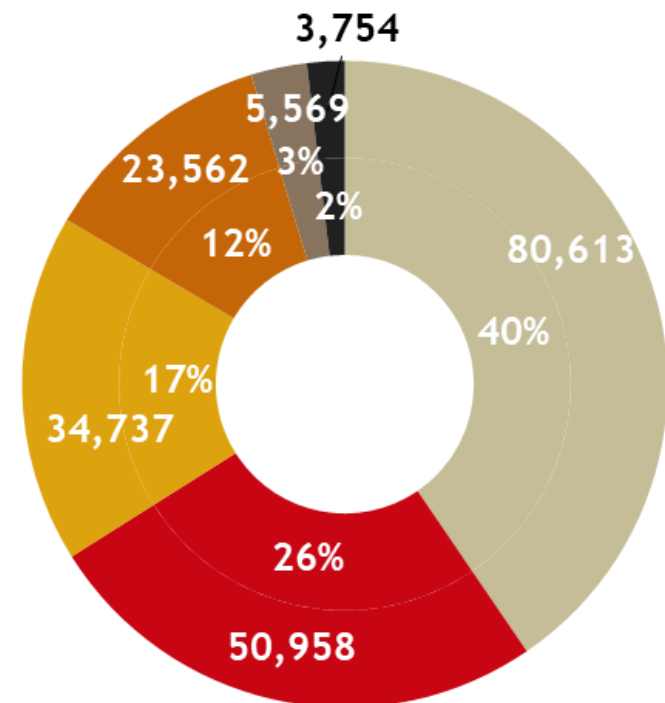


AUM ₹ 236,798 cr



19%

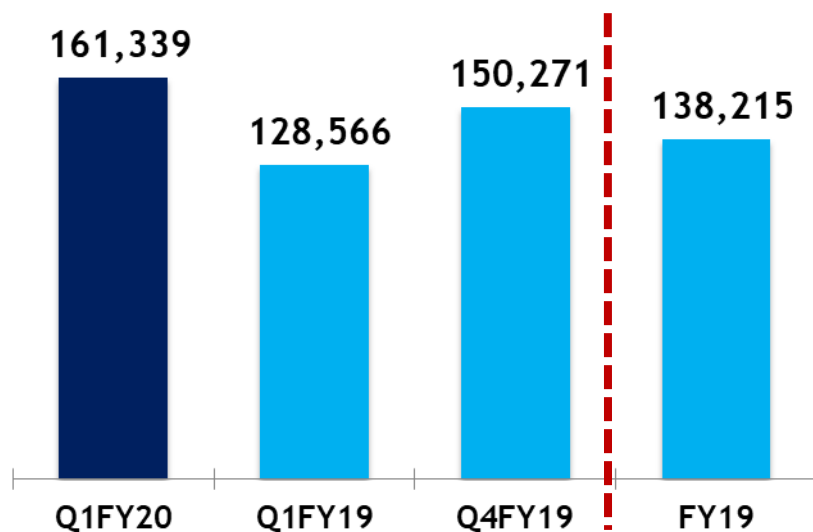
Jun 30, 2018



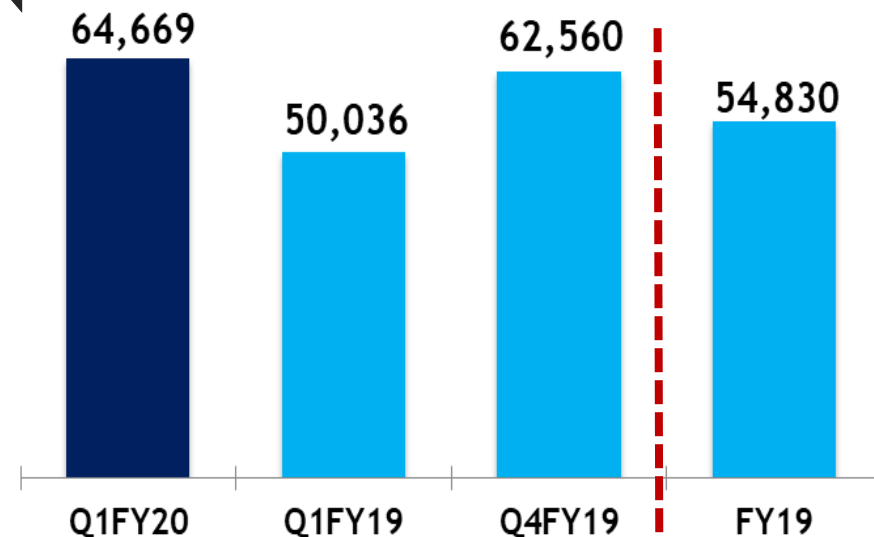
AUM ₹ 199,193 cr

Relationship Value of Wealth + Priority as at Jun 30, 2019 ~ ₹ 280,000 cr (PY: ~ ₹ 254,000 cr)

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
Profit Before Tax	111	77	116	388
Profit After Tax	73	51	75	255

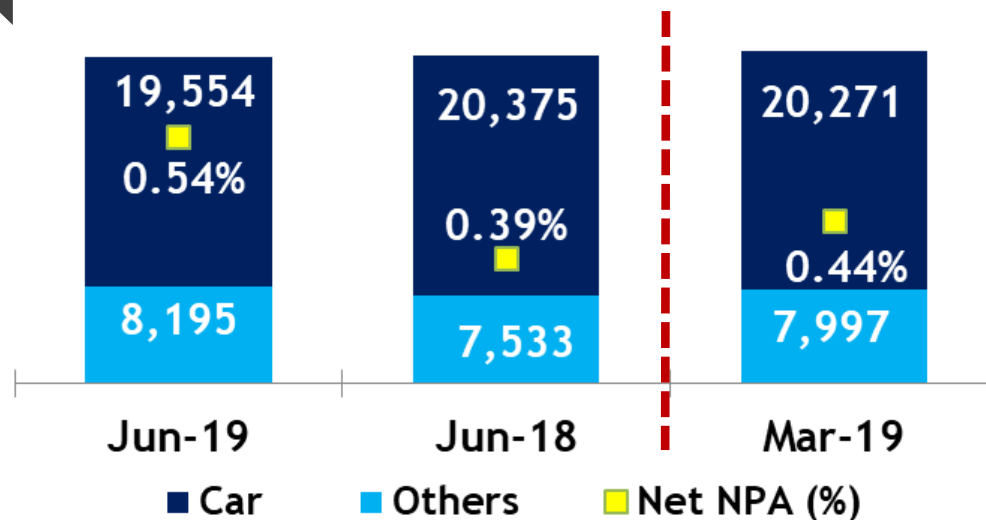
Key regulatory changes

- Reduction in TER (total expense ratio) w.e.f April 2019 per SEBI regulation

Highlights

- Overall Ranking on AAUM improved to 6th in Q1FY20 (Q1FY19: 7th)
- Overall Market share on AAUM rose to 6.3% in Q1FY20 (Q1FY19: 5.5%)
- Equity AAUM market share rose to 4.4% in Q1FY20 (Q1FY19: 3.8%)

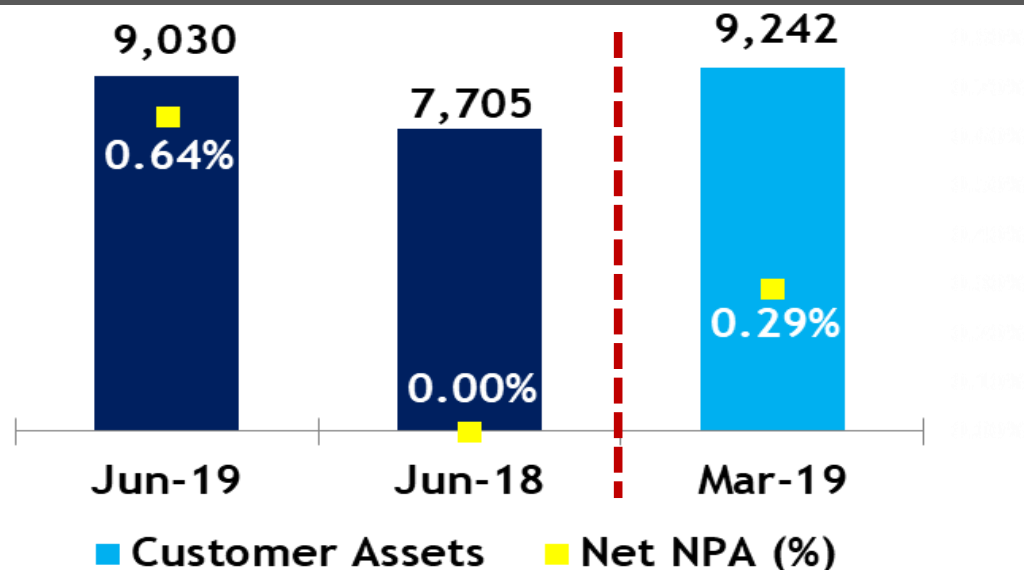
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
NII	299	272	292	1,104
Other Income	63	57	85	288
NII and Other Income	362	329	377	1,392
Profit Before Tax	235	214	240	905
Profit After Tax	153	139	164	599
CAR (%) (incl unaudited profits)	20.1%			
ROA (%) - annualised	2.0			

* Includes loans and credit substitutes

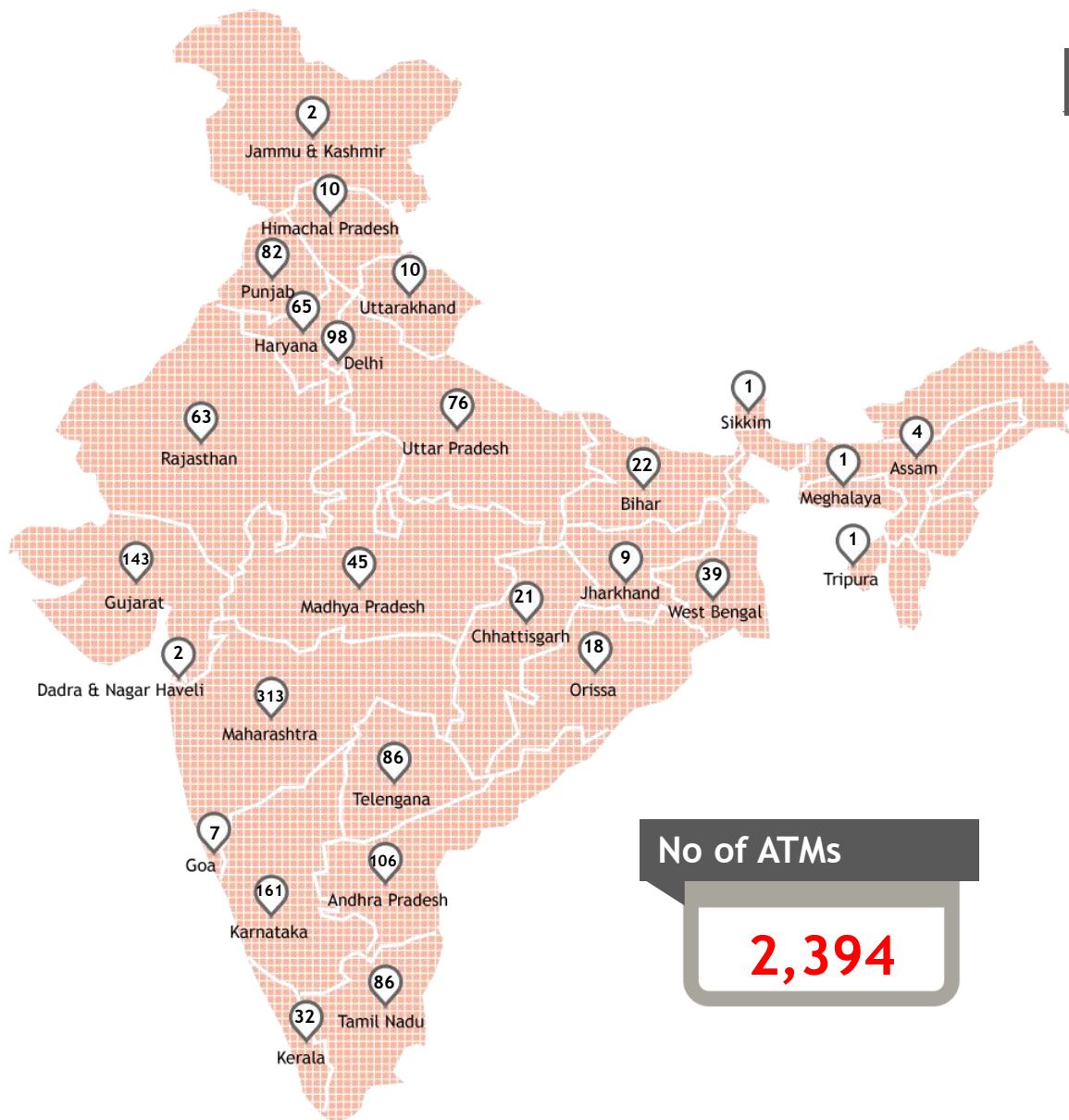
Customer Assets* (₹ cr) & NNPA (%)



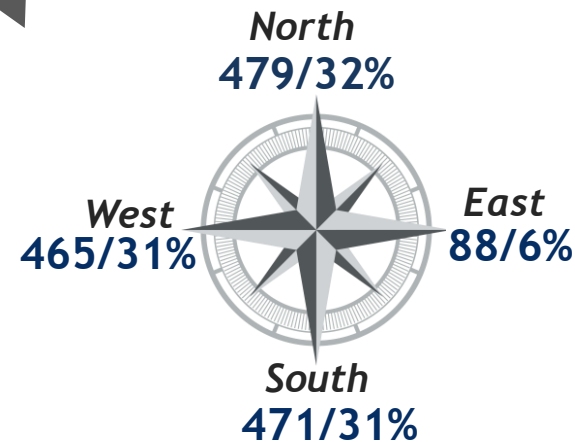
₹ cr	Q1FY20	Q1FY19	Q4FY19	FY19
NII	87	72	92	293
Other Income	27	16	43	94
NII and Other Income	114	88	135	387
Profit Before Tax	94	74	111	316
Profit After Tax	63	48	73	207
CAR (%) (incl unaudited profits)	19.4%			
ROA (%) - annualised	2.5%			

* Includes loans and credit substitutes

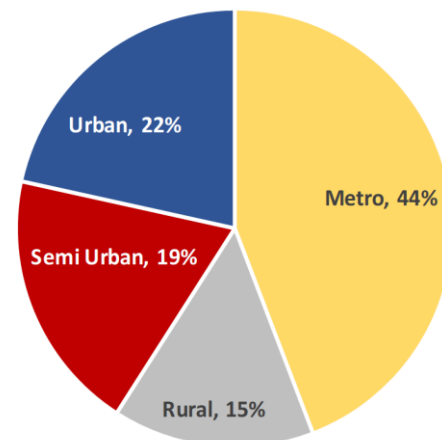
Geographical Presence



Branches 1,503 [No./%]



Branch Classification



No of ATMs

2,394

Bank Awards & Recognition



- Magna Awards 2019 by Business world**
 - Best Mid- Size Bank
 - Fastest growing Mid size Bank

- Best Domestic Bank**
AsiaMoney Best bank Awards 2019

- BFSI Digital Innovation Award 2019**
Enterprise Mobility (Successful Execution of Enterprise Network LAN)

- Kotak 811 - India Invited Campaign wins 'Silver'**
Integrated Campaign category at MADDYS 2019

- The Asian Banker Transaction Banking Awards, 2019:**
 - Best Cash Management Bank in India
 - Best Productivity, Efficiency and Automation Initiative, Application or Programme - Kotak Bank 'Smart Collect'

- 811 & Biometric-Most Innovative Product**
IBAs Banking Technology Awards 2018

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

- Icon of Indigenous Excellence** 2nd Annual Economic Times Iconic Brand Summit 2018

- Best Mid-Size Bank**
Business Today Best Banks Awards 2018

- Customer Service Provider of the Year Pvt. Bank - India Banking Summit & Awards 2018**

- FE India's Best Bank Awards**
Best Savings Bank Product upto 6% Interest

- Best Technical innovation**
Indian Banking Summit & Awards 2018

- IAMAI 9th India Digital Awards - Runner up**
Best Digital API - Open Banking

- Banker's Choice Awards**
 - Best Cash Mgt Bank
 - Best Supplier Relationship Mgt
 - Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

- The Asset Triple A Country Awards 2018**
Best Acquisition Finance-Torrent Pharma Rs. 36 bn NCD

- Euromoney Awards for Excellence 2018**
 - India's Best Bank
 - Best Bank in the Emerging Markets in the Euromoney Regional Awards

- 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



- The Asset Triple A Country Awards 2018**
Best Bank, Domestic

- Mr. Uday Kotak**
Lifetime Achievement Award
Magna Awards 2019 by Businessworld

- CEO of the Year Award**
CNBC-Awaaz CEO Awards 2018

- Global Leadership Award**
USIBC Global Leadership Award

- Banker of the Year**
Businessworld Magna Awards 2018

- Mr. Jaimin Bhatt**
CFO Award
For Sustained Excellence Over a Decade

Awards and Recognition



Euromoney Private Banking and Wealth Management Survey, 2019 Ranked #1

- Best Private Banking Services Overall
- Net worth Specific Services (Ultra HNI, HNI, Super affluent clients)
- Family Office Services
- Research and Asset Allocation Advice
- Philanthropic Advice

Ranked #1 in Asian Private Banker's 2018 India Onshore Aum League Table Best Performing Private Bank, India

Banker Global Private Banking Awards 2018 Best Performing Private Bank, India

Euromoney Private Banking Survey, 2018 Best Performing Private Bank, India

2019 Finance Asia Country Awards Best Broker

Gold at ACEF for Email marketing & successful of technology

Early adopter of Analytics Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)

- Best for Overall Country Research (Brokers Poll 2018)
- Best Local Brokerage (Brokers Poll 2018)
- Best Analyst - 6 Awards
- Best Strategist
- Best Economist

Best Brokerage, India The Asset Triple A Country Awards, 2018

Thomson Reuters Lipper India 2019 fund Awards - India Fund Award for Kotak Equity Arbitrage Fund Regular Plan-Growth Option (5 yrs & 10 yrs)

CNBC TV 18 for the year 2018:

- Best Mutual Fund House
- Best Corporate Bond
- Best Debt Mutual Fund House
- Best ETF of the year
- Best Arbitrage Fund

Best Value Creator Fund Debt : Business Today - Money Today Financial Awards 2018-2019 Corporate Bond Fund



The Asset Triple A Country Awards 2018 Best M&A India - Tata Chemicals US\$400mn Sale of the urea business to Yara International

Investment Bank of the year 2018 - M&A Award VC Circle

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Figures for the previous period/ year have been regrouped wherever necessary to conform to current period’s / year’s presentation. Totals in some columns/ rows may not agree due to rounding off.

Contact

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