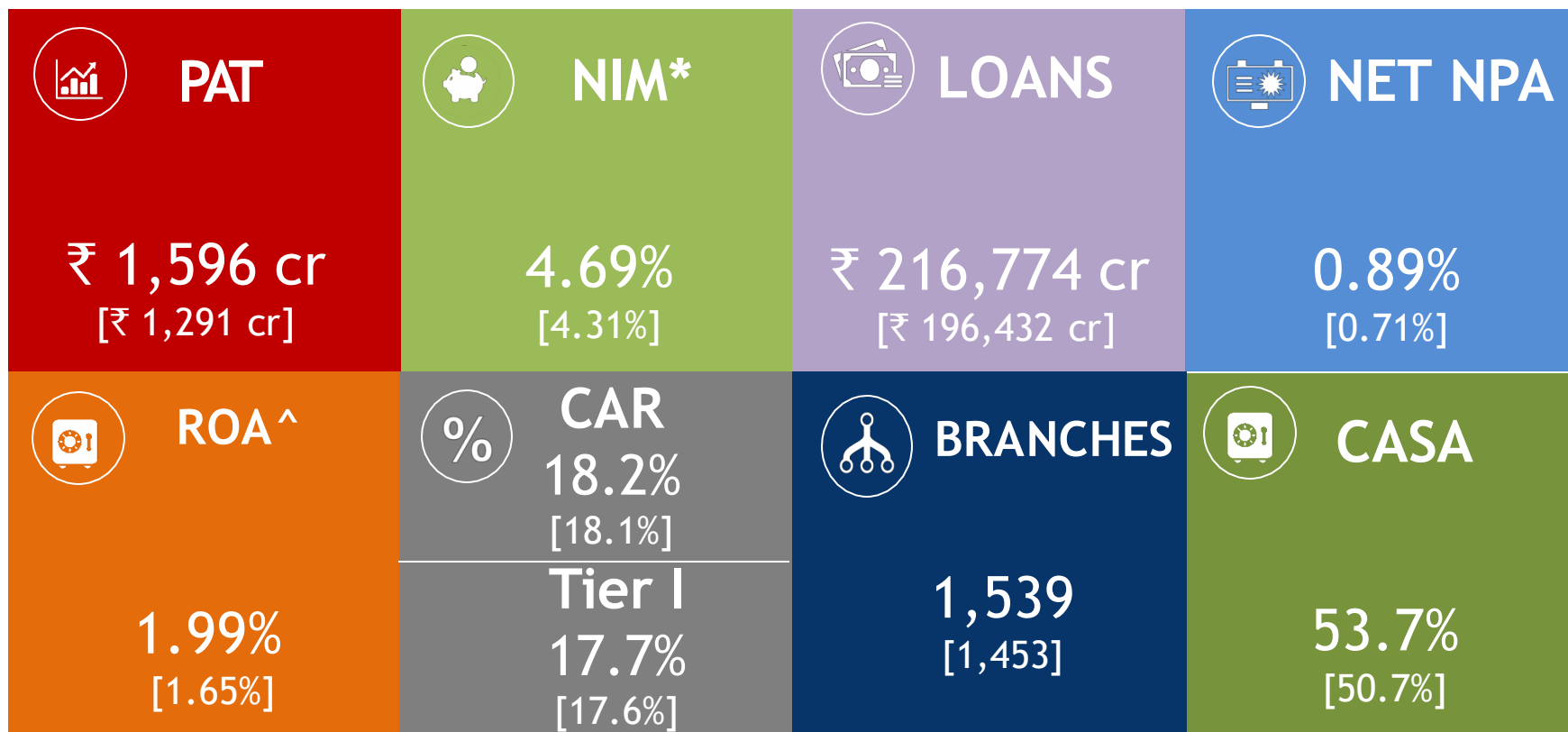


# INVESTOR PRESENTATION Q3FY20

# Standalone Highlights Q3FY20



Figures in [brackets] are Q3FY19 numbers

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

^ YTD, annualised

# Profit and Loss Account

₹ cr	Q3FY 20	Q3FY 19	Q2FY 20	FY 19
Net Interest Income	3,430	2,926	3,350	11,206
Other Income	1,341	977	1,224	4,657
<i>Fee and Services</i>	1,136	1,051	1,162	4,287
<i>Others</i>	205	(74)	62	370
<b>Net Total Income</b>	<b>4,771</b>	<b>3,903</b>	<b>4,574</b>	<b>15,863</b>
Employee Cost	1,092*	837	915	3,159
Other Operating Expenses	1,291	1,128	1,150	4,356
<b>Operating Expenditure</b>	<b>2,383</b>	<b>1,965</b>	<b>2,065</b>	<b>7,515</b>
<b>Operating Profit</b>	<b>2,388</b>	<b>1,938</b>	<b>2,509</b>	<b>8,348</b>
Provision On Adv/Receivables (net)	432	255	398	976
Provision On Investments	12	(288)	10	(14)
<b>Provision &amp; Contingencies</b>	<b>444</b>	<b>(33)</b>	<b>408</b>	<b>962</b>
<b>PBT</b>	<b>1,944</b>	<b>1,971</b>	<b>2,101</b>	<b>7,386</b>
Provision For Tax	348	680	377	2,521
<b>PAT</b>	<b>1,596</b>	<b>1,291</b>	<b>1,724</b>	<b>4,865</b>

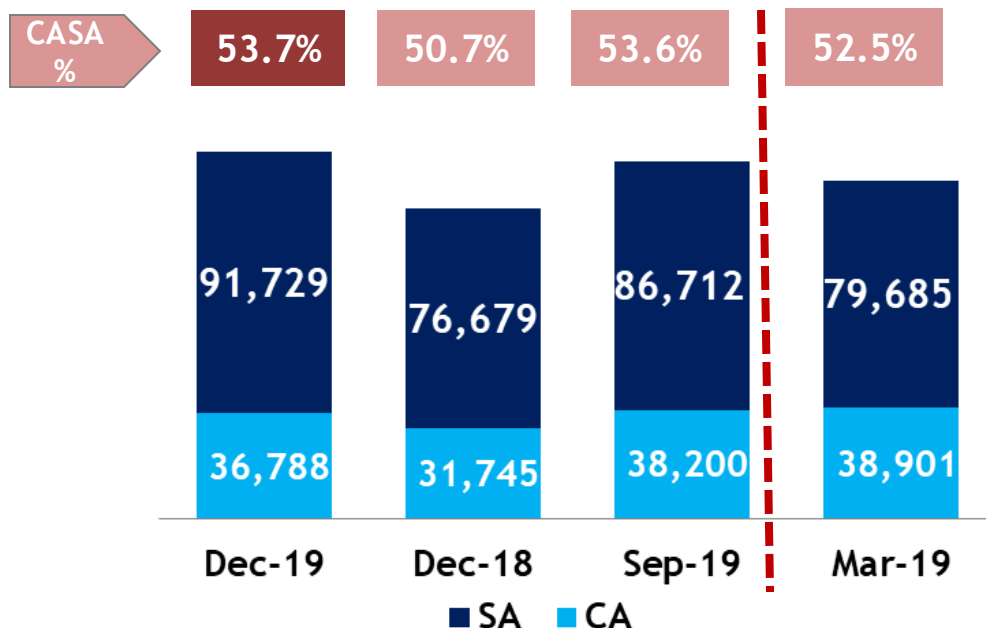
\* Includes non-recurring charge towards Pension obligation of ~ ₹ 200 crore mainly due to Annuity rate, DA, etc.

# Fees & Services

₹ cr	Q3FY 20	Q3FY 19	Q2FY 20	FY 19
Distribution & Syndication Income	128	138	115	689
General Banking Fees	978	890	1,017	3,508
Others	30	23	30	90
<b>Fees and Services</b>	<b>1,136</b>	<b>1,051</b>	<b>1,162</b>	<b>4,287</b>

# Deposits

## CASA (₹ cr)



### YoY %

#### Avg SA (YTD)

83,049

20%  
▲

69,256

#### Avg CA (YTD)

33,258

19%  
▲

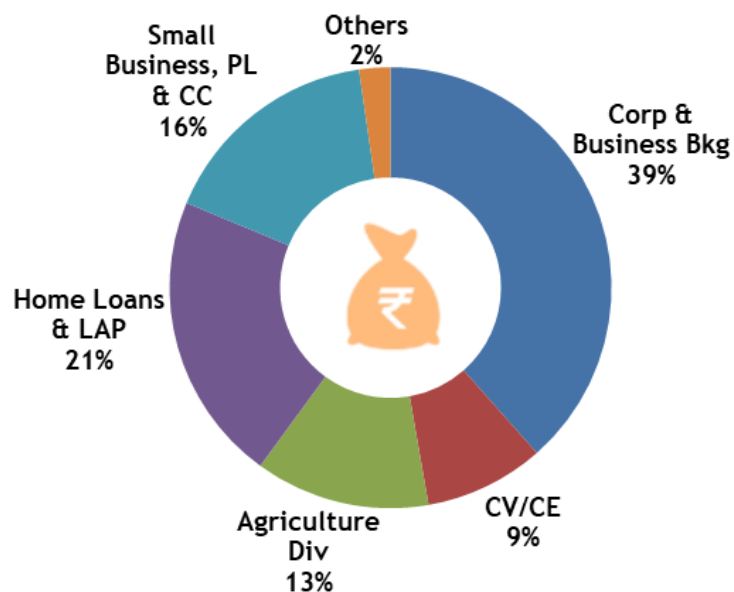
28,026

## Highlights

- CASA and TDs below ₹ 5 cr constitute 87% (PY: 80%) of total deposits
- TDs below ₹ 1 cr were ₹ 64,294 cr (PY: ₹ 53,620 cr)
- TD Sweep: 7.4% (PY: 6.7%) of total deposits
- Cost of SA for Q3FY20: 5.27% (Q3FY19: 5.67%)
- 1,539 branches as on 31<sup>st</sup> Dec, 2019

# Advances

31-Dec-19 (₹ 216,774 cr)



## Advances

₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
Corp & Business Bkg	83,423	80,984	82,374
CV/CE	18,993	17,999	19,688
Agriculture Division	27,736	23,742	27,068
Home Loans & LAP	46,031	38,305	44,371
Small Business, PL & CC	35,636	31,085	34,852
Others	4,955	4,317	4,946
<b>Total Advances</b>	<b>216,774</b>	<b>196,432</b>	<b>213,299</b>

# Asset Quality

## Asset Quality

₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
GNPA	5,413	4,129	5,034
NNPA	1,925	1,397	1,811
GNPA (%)	2.46%	2.07%	2.32%
NNPA (%)	0.89%	0.71%	0.85%
PCR (excl technical w/off)	64.4%	66.2%	64.0%

\* Gross additions to NPA during Q3FY20: ₹ 1,062 crore

- Credit Cost on advances (incl. standard provisions & UFCE) 9MFY20: 67 bps (annualised)
- SMA2 outstanding - ₹ 274 cr, 0.13% of net advances (PY: ₹ 344 cr, 0.18% of net advances)

# Specific Sectors Exposure

## Specific Sectors as per Basel III

Outstanding* (₹ cr)	31-Dec-19	%	31-Dec-18	%	30-Sep-19	%
NBFCs	11,756	4.2%	11,782	4.5%	10,964	4.0%
:Of which HFC	4,311	1.5%	3,278	1.3%	3,563	1.3%
CRE (excl LRD)	5,844	2.1%	4,055	1.6%	5,609	2.0%
LRD	4,521	1.6%	4,206	1.6%	4,296	1.6%
<b>Total</b>	<b>279,040</b>		<b>259,782</b>		<b>276,402</b>	

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



# Balance Sheet

₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
Capital & Reserves and Surplus	47,606	41,426	45,912
Deposits	239,354	213,804	233,071
CA	36,788	31,745	38,200
SA	91,729	76,679	86,712
Term Deposits	110,837	105,380	108,159
Of which: TD Sweep	17,656	14,423	16,548
Borrowings	26,465	29,129	26,665
Other Liabilities and Provisions	10,056	9,839	11,242
<b>Total Liabilities</b>	<b>323,481</b>	<b>294,198</b>	<b>316,890</b>

₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
Cash, Bank and Call	19,090	13,817	17,780
Investments	76,601	73,588	74,331
Government Securities	62,814	61,478	60,969
Others	13,787	12,110	13,362
Advances	216,774	196,432	213,299
Fixed Assets and Other Assets	11,016	10,361	11,480
<b>Total Assets</b>	<b>323,481</b>	<b>294,198</b>	<b>316,890</b>



## New Features

### Q3FY20 (volumes)

**92%**

- Recurring Deposit sourced digitally

**76%**

- Fixed Deposit sourced digitally

**79%**

- Mobile Banking growth YoY\*



- **New Insurance section on Mobile**  
Customers can now apply for insurance products



- **Apply for Payday loan on mobile**  
Customers can avail a pre-approved payday loan up to 50% of their salary



- **Now apply for Fastag through your Mobile App**

**35%**

- YoY growth in monthly active users on Mobile Banking

**82%**

- Mobile banking customers are using only mobile app as their Digital Channel

**21X**

- Logins on mobile banking compared to Net Banking

**~2.4 Mn**

- Monthly unique users for Keya chatbot in Q3

## Key Highlights



**1.82X** growth of volumes over Q3FY19



**~34X** growth of registered UPI merchant base in Q3FY20 v/s Q3FY19

**10X** growth of UPI transactions acquired in Q3FY20 v/s Q3FY19



KayMall

**1.43X** GMV Growth for KayMall in Q3FY20 v/s Q3FY19 (mCommerce & eCommerce)



**36%** Contribution through Digital in Q3FY20 for Salaried Personal Loans

## Key Trends



Open Banking has enabled **60** API relationships



Consumer UPI P2M (Person to Merchant) Checkouts have grown **4.2X** in Q3FY20 over Q3FY19



% Share of P2M Merchant checkout transactions have grown **2X** to **41%** of UPI transactions versus Q3FY19



**~1.3X** YoY increase for Salaried Home Loans disbursements



## Kotak Securities



**72%** growth  
YoY in Online  
Total ADV



**27%** growth  
YoY in Mobile  
Cash ADV



**126%**  
growth YoY in  
Mobile Total  
ADV



## Kotak Life Insurance

**95%**

Individual Policies sourced in Q3FY20 through Genie (Tablet based end to end sales solution)

**95%**

Business (sales in Q3FY20) comes through Genie for BANCA channel

**99%**

Applications shared via digital medium in Q3FY20 (On-board advisors provided with Mobility solution digitally)

**98%**

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

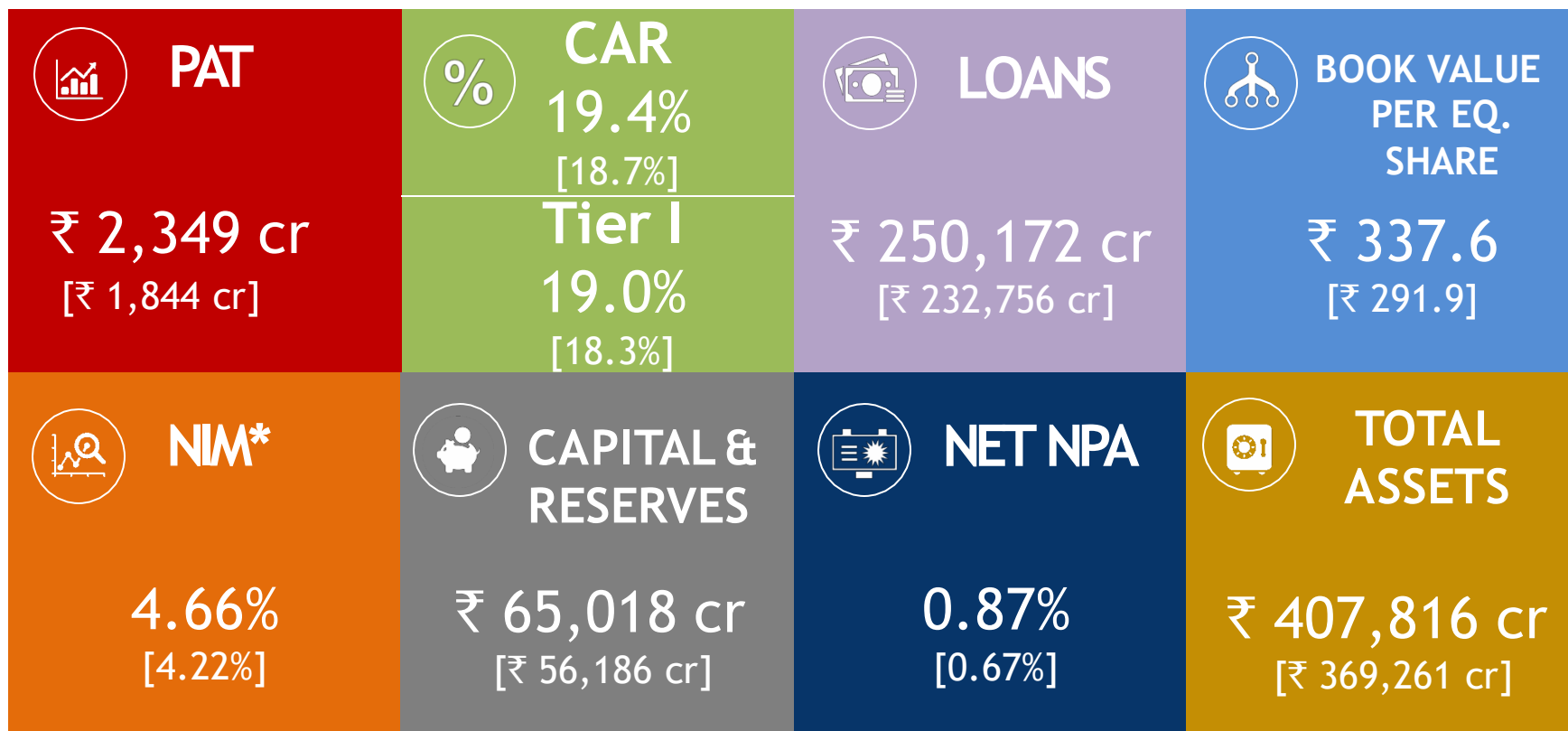


## Kotak General Insurance

Digital channels saw an overall growth of **86%** compared to last quarter

Digital Policies through Kotak Bank branches stood at **52%** with the launch of BPOS (digital issuance application)

# Consolidated Highlights Q3FY20



Figures in [brackets] are Q3FY19 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	Q3FY20	Q3FY19	Q2FY20	FY19
Kotak Mahindra Bank	1,596	1,291	1,724	4,865
Kotak Mahindra Prime	187	139	172	599
Kotak Mahindra Investments	64	40	67	207
Kotak Securities	128	99	149	452
Kotak Mahindra Capital	40	3	1	63
Kotak Mahindra Life Insurance	166	125	144	507
Kotak AMC and TC	91	76	85	255
International Subsidiaries	26	37	34	148
Others	30	11	22	67
<b>Total</b>	<b>2,328</b>	<b>1,821</b>	<b>2,398</b>	<b>7,163</b>
Affiliates and Others	21	23	9	41
<b>Consolidated PAT</b>	<b>2,349</b>	<b>1,844</b>	<b>2,407</b>	<b>7,204</b>

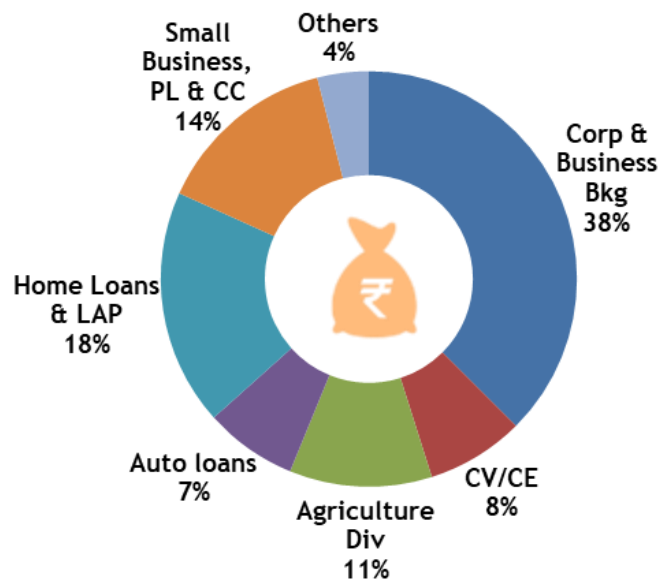
# Entity wise Capital & Reserves and Surplus



₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
Kotak Mahindra Bank	47,606	41,426	45,912
Kotak Mahindra Prime	5,927	5,251	5,740
Kotak Mahindra Investments	1,783	1,516	1,719
Kotak Securities	4,366	3,867	4,238
Kotak Mahindra Capital	629	551	589
Kotak Mahindra Life Insurance	3,189	2,607	3,023
Kotak AMC and TC	799	508	708
Kotak Infrastructure Debt Fund	373	342	364
Kotak Mahindra General Insurance	174	116	183
International Subsidiaries	1,131	987	1,097
Kotak Investment Advisors	364	355	353
Other Entities	269	199	250
<b>Total</b>	<b>66,610</b>	<b>57,725</b>	<b>64,176</b>
Affiliates	968	942	949
Inter-company and Others	(2,560)	(2,481)	(2,562)
<b>Consolidated Capital &amp; Reserves and Surplus</b>	<b>65,018</b>	<b>56,186</b>	<b>62,563</b>

# Consolidated Advances

31-Dec-19 (₹ 250,172 cr)

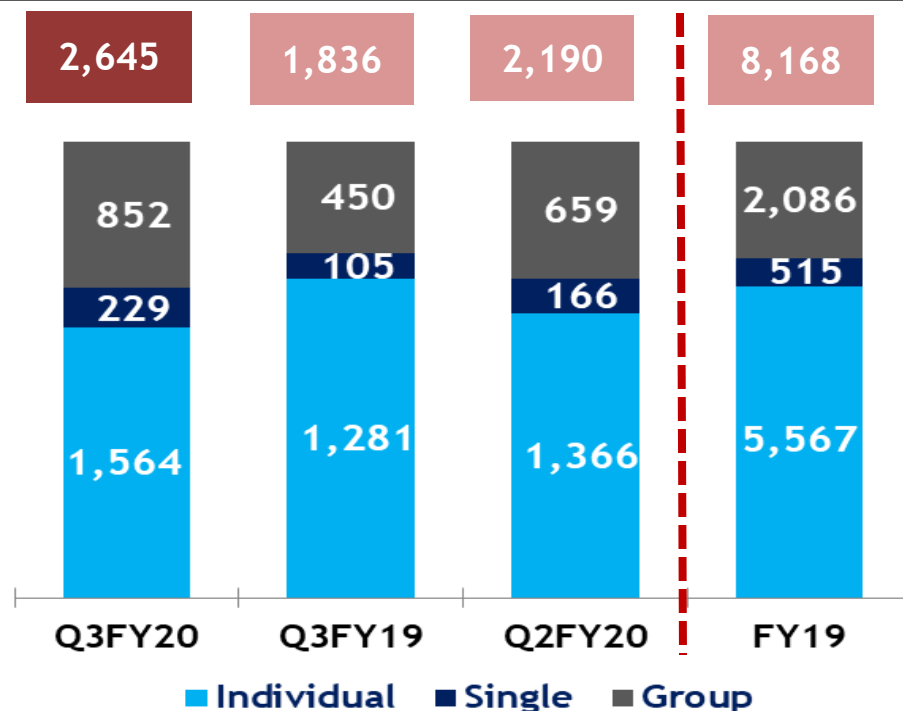


## Consolidated Advances

₹ cr	31-Dec-19	31-Dec-18	30-Sep-19
Corp & Business Bkg	93,775	90,367	93,113
CV/CE	18,993	17,999	19,688
Agriculture Division	27,736	23,742	27,068
Auto loans	18,008	20,225	19,055
Home Loans & LAP	46,031	38,305	44,371
Small Business, PL & CC	35,636	31,093	34,852
Others	9,993	11,025	10,593
<b>Total Advances</b>	<b>250,172</b>	<b>232,756</b>	<b>248,740</b>



## Gross Written Premium (₹ cr)



## Highlights

- Gross Written Premium growth 44.0% YoY
- Individual Premium growth 29.3% YoY
- Group Premium growth 89% YoY
- AUM (Policyholders') as on Dec 31, 2019: ₹ 32,670 cr, growth of 29.0% YoY
- 13<sup>th</sup> Month persistency as on Sep 30, 2019: 88.02% (as on Sep 30, 2018: 86.83%)

₹ cr	Q3FY 20	Q3FY 19	Q2FY 20	FY 19
Capital	562	562	562	562
Other Reserves and Surplus	2,627	2,045	2,461	2,183
Total Premium	2,645	1,836	2,190	8,168
Profit After Tax (Shareholders')	166	125	144	507
Solvency Ratio (x)	3.04	3.10	3.06	3.02

## Equity



**BAJAJ FINANCE LIMITED**  
# Qualified Institutional Placements

₹ 8,500 cr



**UJJIVAN SMALL FINANCE BANK LIMITED**  
# Initial Public Offering

₹ 746 cr



**PVR LIMITED**  
# Qualified Institutional Placements

₹ 500 cr

## Advisory



~₹ 42,000 cr

Buy side Advisory to ArcelorMittal for India's Largest IBC Recovery of Essar Steel



₹ 1,350 cr

Advised Aakash Education on a significant minority stake sale to Blackstone



Undisclosed

Sale of secondary stake in FabIndia



Undisclosed

Fairness Opinion on demerger of TCL Cables from Torrent Power

Kotak Securities (₹ cr)	Q3FY20	Q3FY19	Q2FY20	FY19
Total Income	409	363	407	1,582
Profit Before Tax	171	149	181	680
<b>Profit After Tax</b>	128	99	149	452
Market Share* (%) (YTD)	1.6	2.9	1.7	2.6

\*excluding BSE Derivative segment

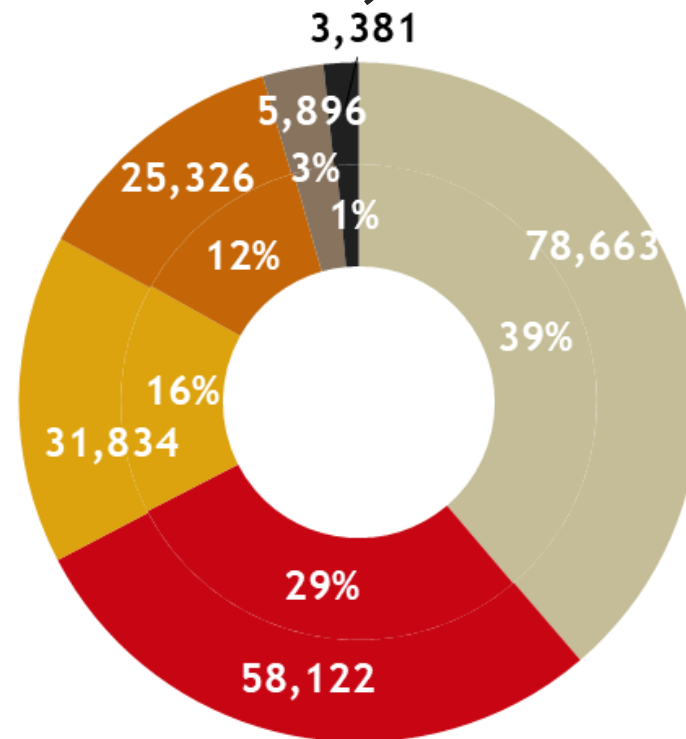
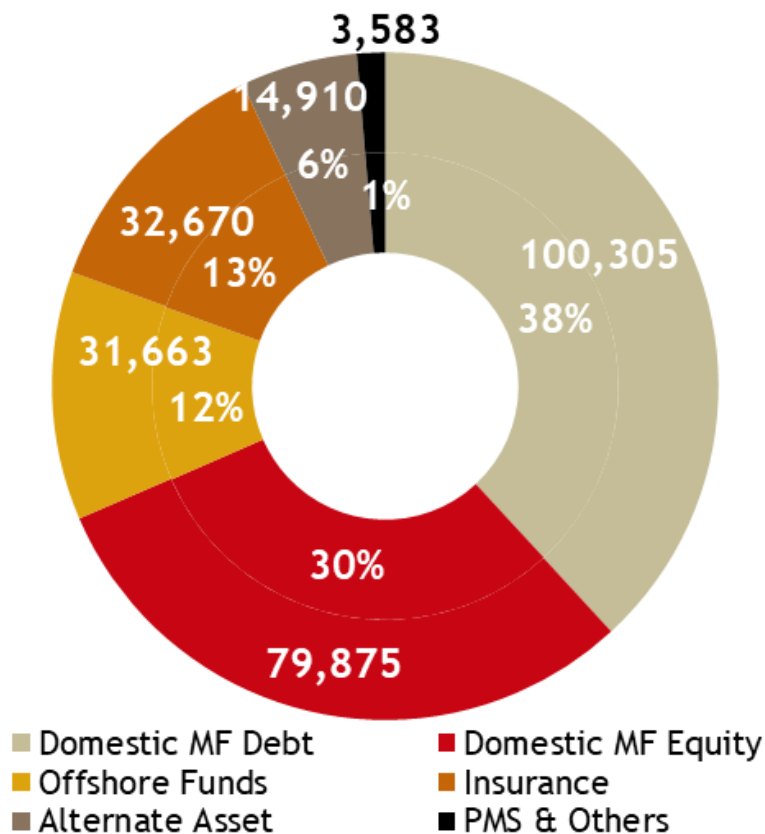
**Market Share in Cash Segment 9MFY20 - 9.2% (9MFY19 - 8.8%)**

1,539 branches, franchises and referral co-ordinators

KMCC - (₹ cr)	Q3FY20	Q3FY19	Q2FY20	FY19
Total Income	89	23	24	176
Profit Before Tax	53	3	(1)	93
<b>Profit After Tax</b>	40	3	1	63

## Dec 31, 2019

## Dec 31, 2018



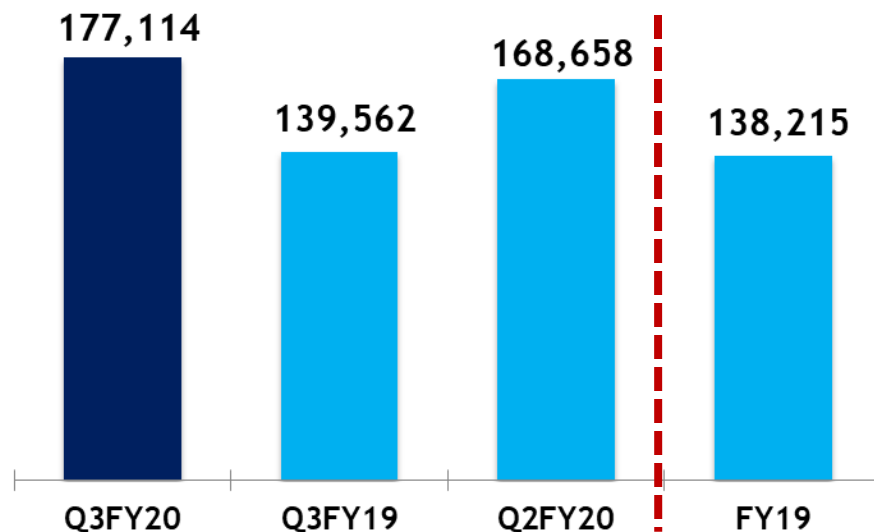
**AUM ₹ 263,006 cr**



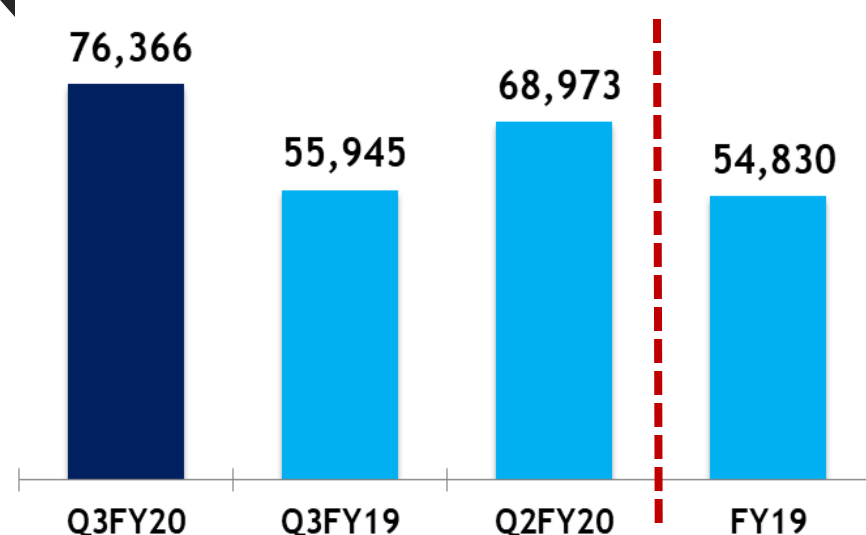
**AUM ₹ 203,222 cr**

**Relationship Value of Wealth + Priority as on Dec 31, 2019 ~ ₹ 306,000 cr**  
 (PY: ~₹ 260,000 cr)

## Average Assets Under Management (₹ cr) - Overall



## Average Assets Under Management (₹ cr) - Equity

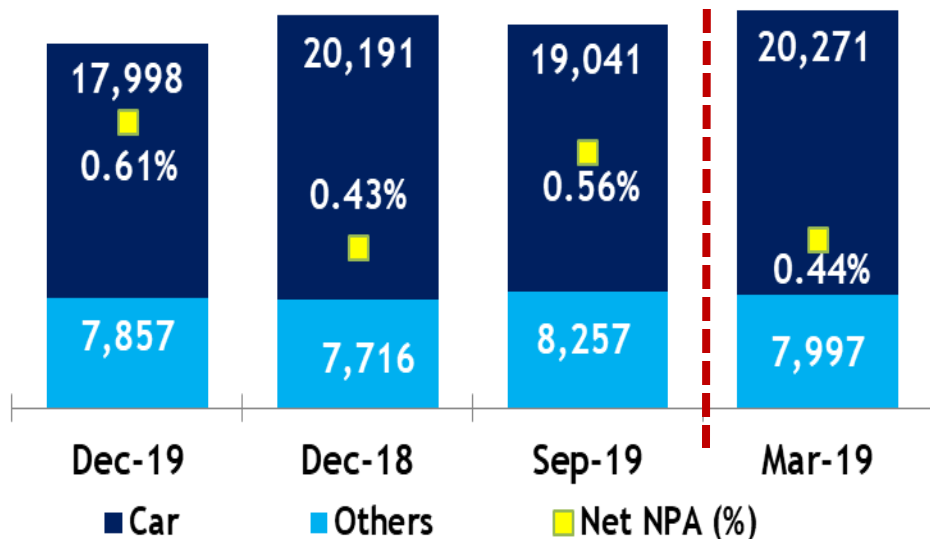


₹ cr	Q3FY20	Q3FY19	Q2FY20	FY19
Profit Before Tax	122	115	104	388
Profit After Tax	91	76	85	255

## Highlights

- Overall Ranking on AAUM improved to 6<sup>th</sup> in Q3FY20 (Q3FY19: 7<sup>th</sup>)
- Overall Market share on AAUM rose to 6.6% in Q3FY20 (Q3FY19: 5.9%)
- Equity AAUM market share rose to 4.8% in Q3FY20 (Q3FY19: 4.1%)
- Launched equity NFO 'Kotak Pioneer Fund' in Oct-19; Amount collected ₹ 661 cr

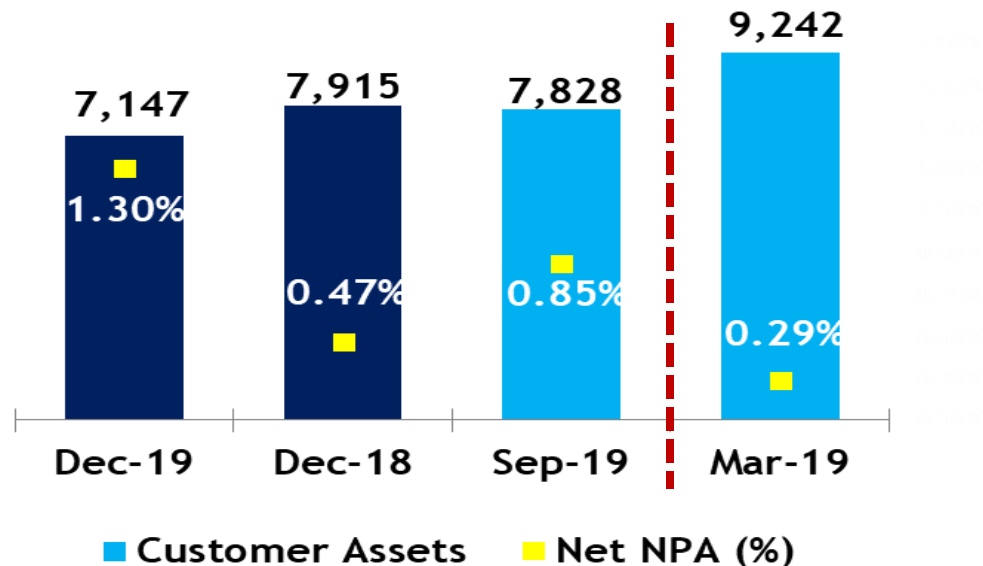
## Customer Assets\* (₹ cr) & NNPA (%)



₹ cr	Q3FY 20	Q3FY 19	Q2FY 20	FY 19
NII	312	274	305	1,104
Other Income	65	56	64	288
<b>NII and Other Income</b>	<b>377</b>	<b>330</b>	<b>369</b>	<b>1,392</b>
Profit Before Tax	250	213	234	905
<b>Profit After Tax</b>	<b>187</b>	<b>139</b>	<b>172</b>	<b>599</b>
CAR (%) (incl unaudited profits)	22.6			
ROA (%) - annualised	2.6			

\* Includes loans and credit substitutes

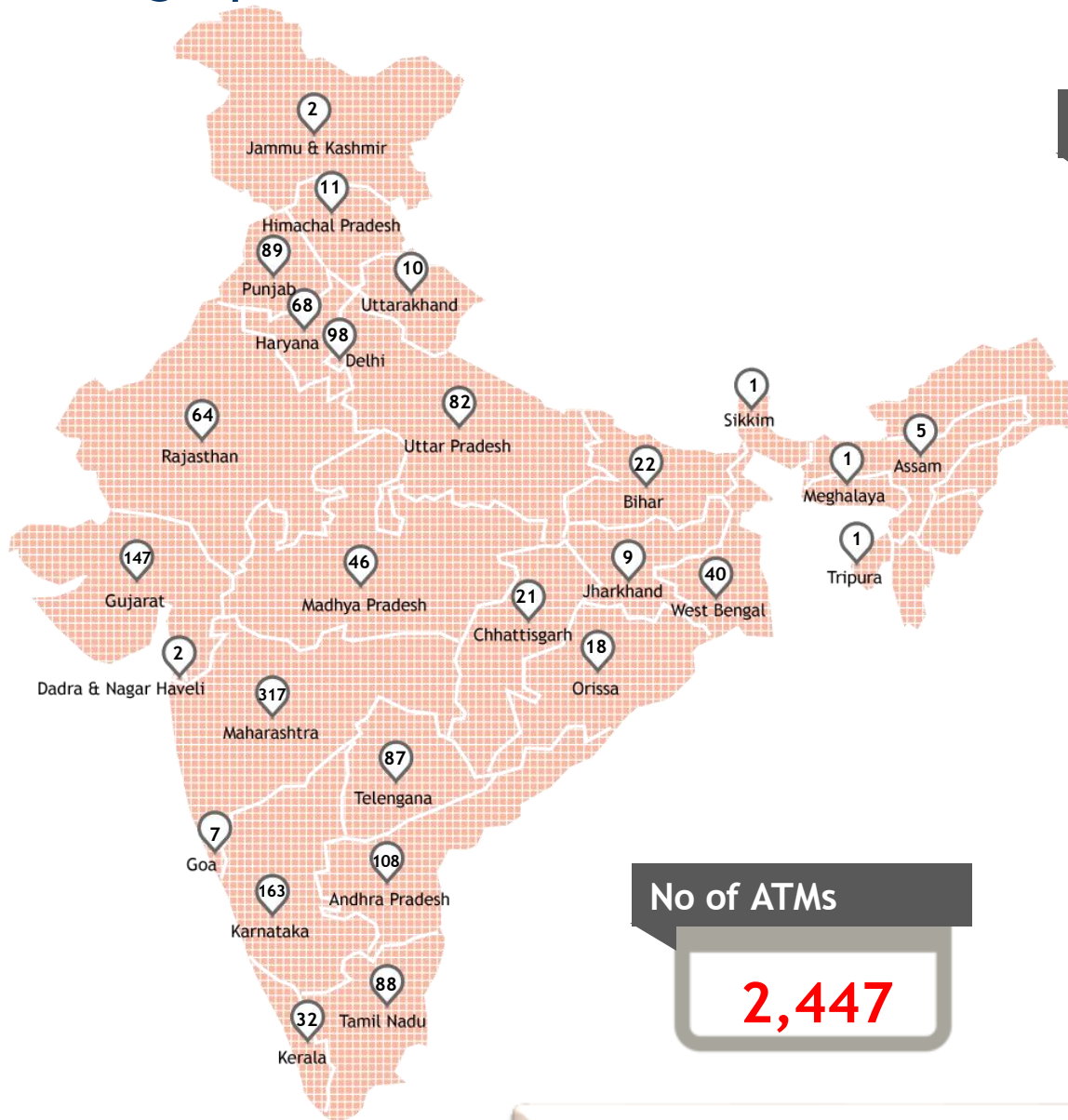
## Customer Assets\* (₹ cr) & NNPA (%)



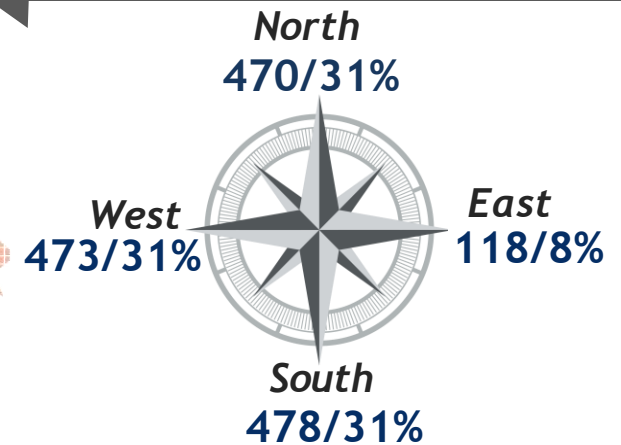
₹ cr	Q3FY 20	Q3FY 19	Q2FY 20	FY 19
NII	87	66	89	290
Other Income	22	12	23	97
<b>NII and Other Income</b>	<b>109</b>	<b>78</b>	<b>112</b>	<b>387</b>
Profit Before Tax	84	61	87	316
<b>Profit After Tax</b>	<b>64</b>	<b>40</b>	<b>67</b>	<b>207</b>
CAR (%) (incl unaudited profits)	25.1			
ROA (%) - annualised	2.9			

\* Includes loans and credit substitutes

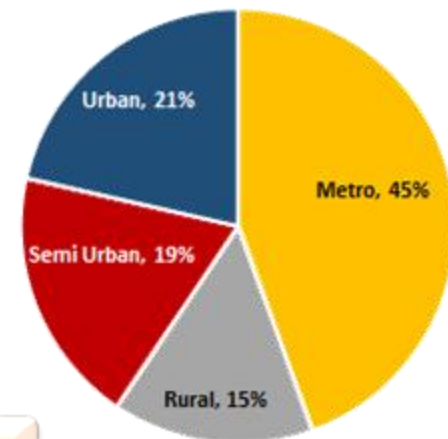
# Geographical Presence



Branches 1,539 [No./%]



Branch Classification



No of ATMs

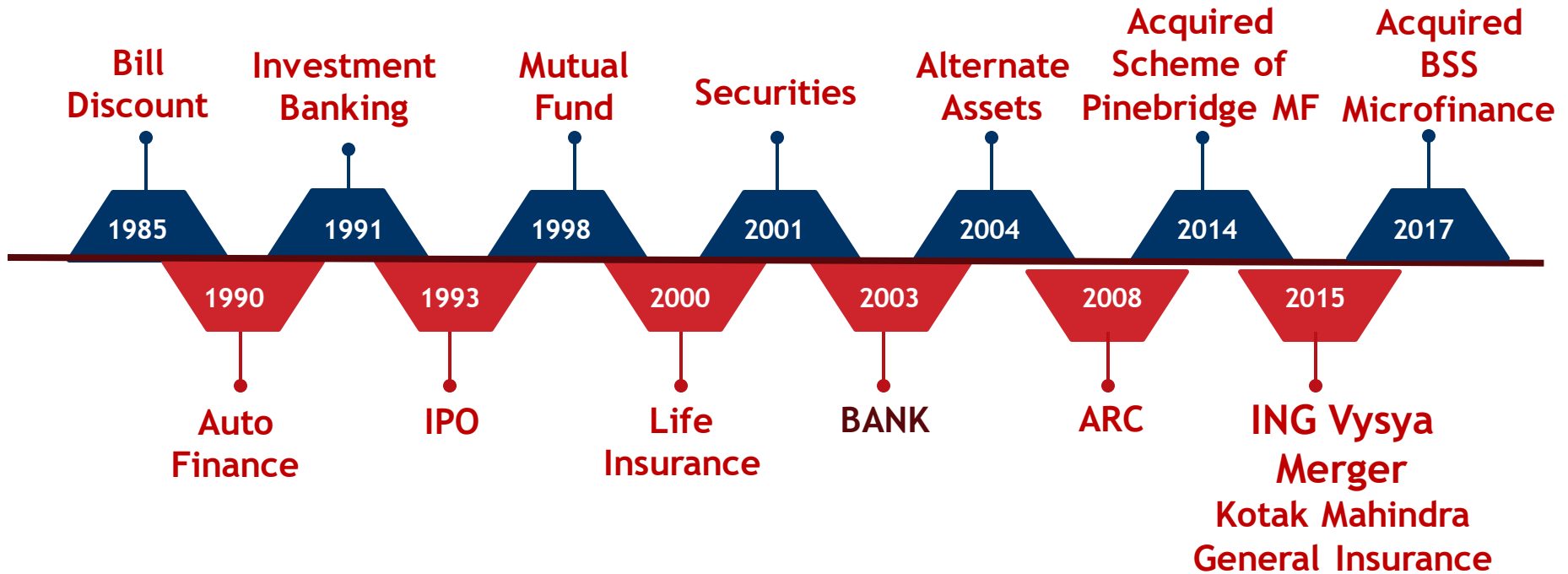
2,447

1<sup>st</sup> International Branch in DIFC, Dubai



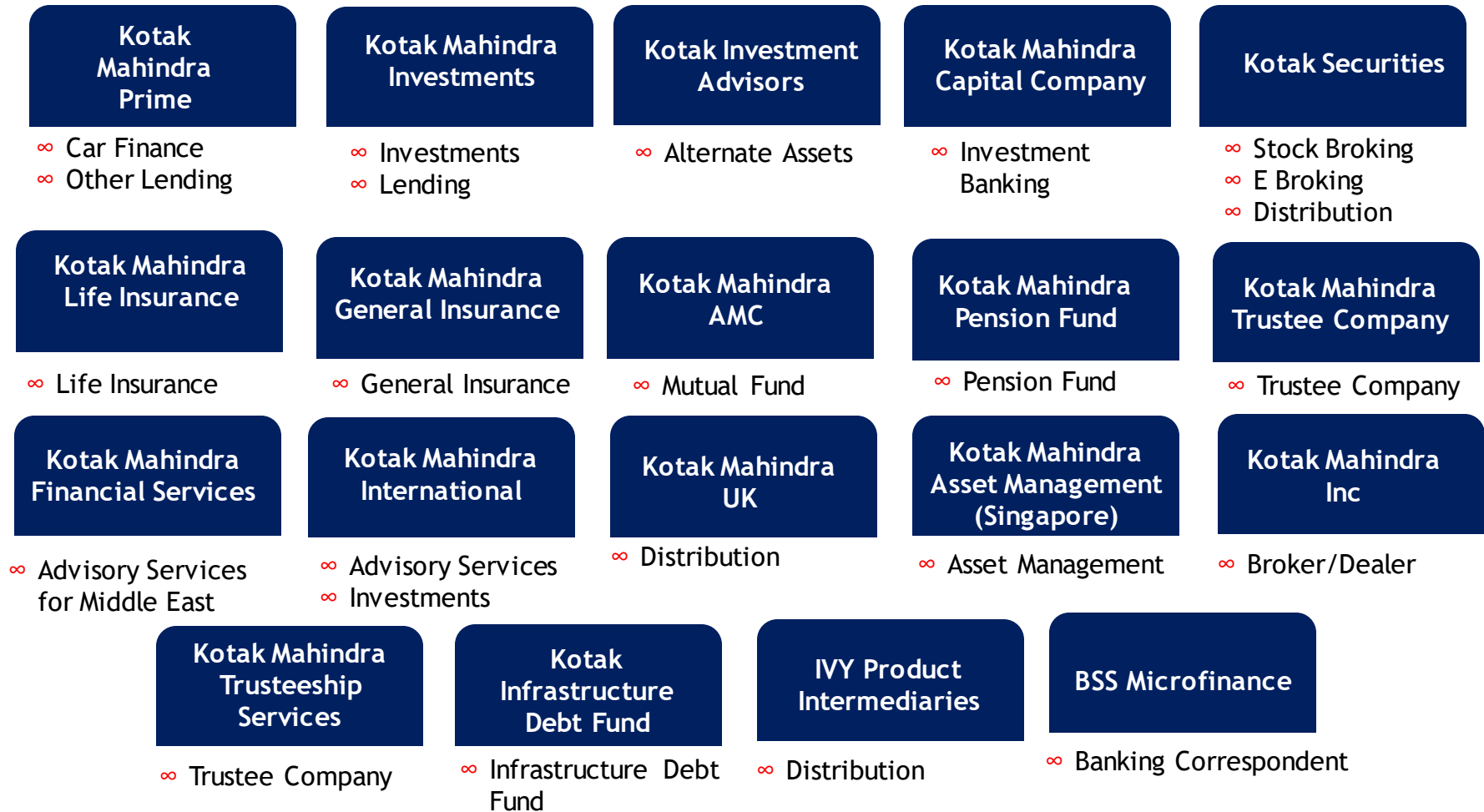
# GROUP PROFILE

# The Journey So far...



Rating for Bank, KMP, KMIL, KS, KIAL

## KOTAK MAHINDRA BANK Commercial Bank & Holding Company



Note: All subsidiaries are 100% owned beneficially by the Bank.

# Present Across the Entire Value Chain



## Platform with Wide Product Portfolio

### Corporate Banking

- ∞ Corporate Loans
- ∞ Trade Finance
- ∞ Commercial Real Estate
- ∞ Infra Debt Finance (IDF)
- ∞ Forex/ Treasury
- ∞ Cash Management
- ∞ Custody Business
- ∞ Distressed Assets
- ∞ Off-shore Lending

### Commercial Banking

- ∞ Agriculture Finance
- ∞ Tractor Finance
- ∞ Business Banking
- ∞ Commercial Vehicles
- ∞ Construction Equipment
- ∞ Loan against Shares
- ∞ Gold Loans

### Consumer Banking

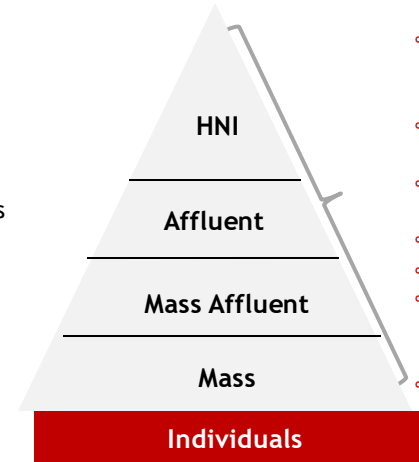
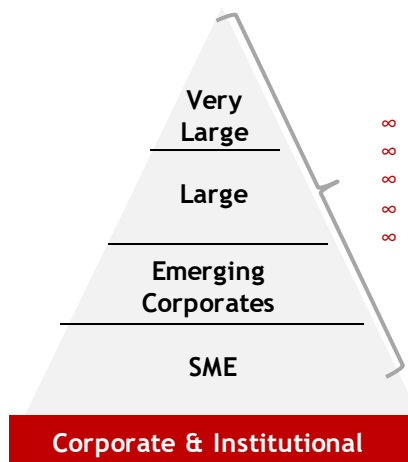
- ∞ Auto Loans
- ∞ Home loans, LAP
- ∞ Personal Loans
- ∞ Consumer Durable Finance
- ∞ Credit Cards
- ∞ Unsecured Business Loans
- ∞ Private Banking

### Non-Banking

- ∞ Mutual Funds
- ∞ Alternate Assets
- ∞ Off-shore Funds
- ∞ Life Insurance
- ∞ General Insurance
- ∞ Investment Banking / DCM
- ∞ Broking
- ∞ Asset Reconstruction

Deposits across all customer segments

## Wide Customer Coverage



Organisation structure and culture drives cross-sell and customer cross-buying across various products



## An integrated and diversified business model

- ∞ Balance sheet, market and knowledge driven businesses
- ∞ Integrated business model strengthened by cross-group expertise



## Ability to identify and capitalise on opportunities

- ∞ Despite of being latecomers in banking, enjoy the highest CASA ratio in Indian banking space
- ∞ Innovated product and services offerings to enter and compete in established segments



## Prudent risk management capabilities

- ∞ Guiding philosophy 'return of capital is as much more important than return on capital'
- ∞ Prudent risk management and credit evaluation processes, coupled with our ability to evaluate and appropriately price risk



## Strong brand and leadership in various businesses

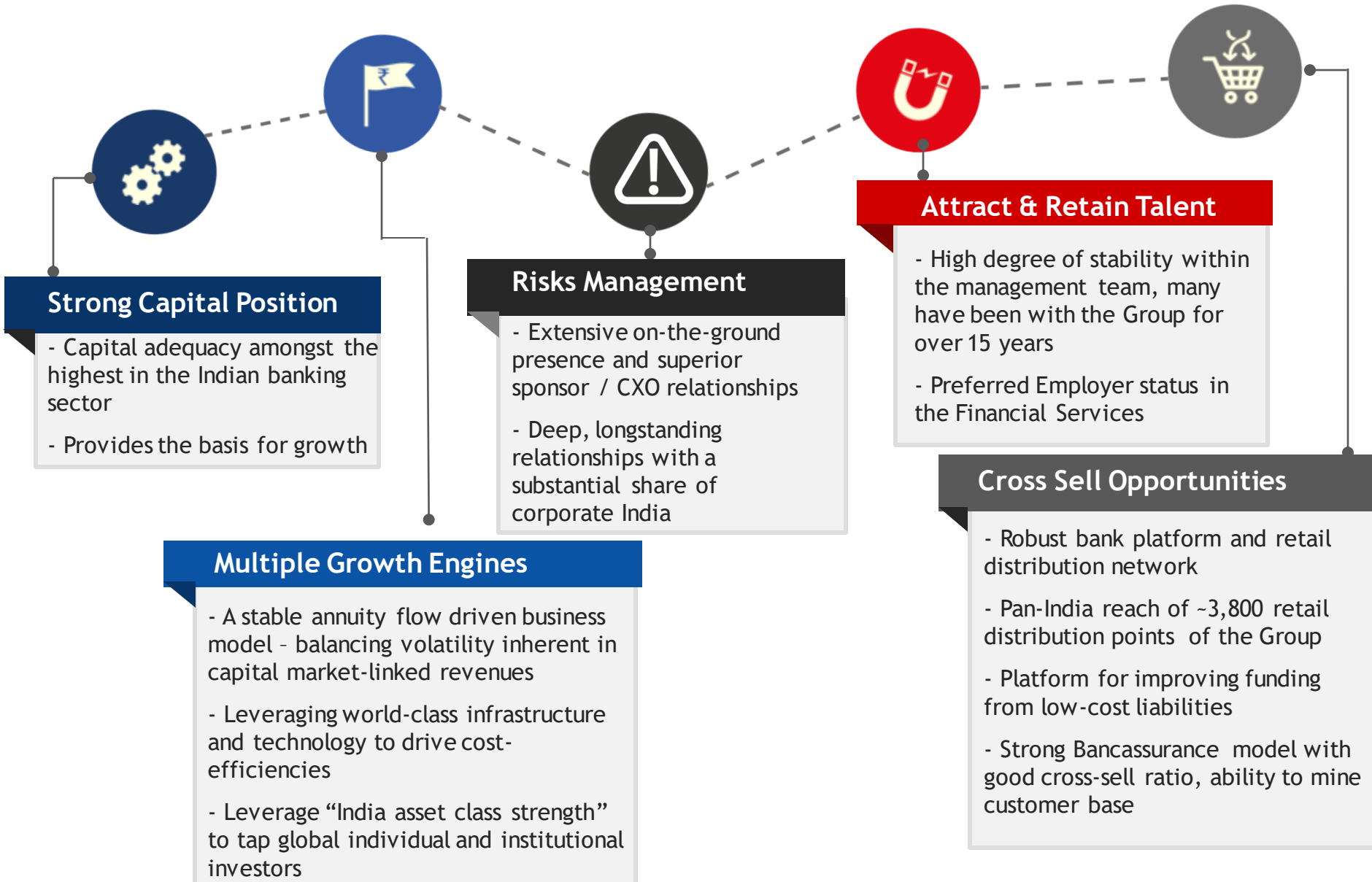
- ∞ Numerous industry accolades reflect the governance culture as well as trust in our offerings
- ∞ Recognition to various businesses for leadership / innovations



## Strong governance culture with experienced management

- ∞ Group Management Council comprises professional entrepreneurs
- ∞ 11/13 having 20+ years' experience with our Group
- ∞ Key Leadership Team comprises of ~50 members with significant experience leading business verticals

# The Path of Leadership



# 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

## The Asian Banker Transaction Banking Awards, 2019:

- Best Cash Management Bank
- Best Productivity, Efficiency and Automation Initiative, Application or Programme - Kotak Bank 'Smart Collect'

## Indian Marketing Awards 2019:

- 811 #IndialInvited
- Best Use of Integrated Marketing Campaign
- 811 #BenchofUnity
- Gold in category 'Use of Consumer Insight'

## Global Customer Engagement Awards 2019 - Gold Awards :

- Digital Marketing category #NoOneLikeMom Campaign video

## India Banking Summit & Awards 2019

- Best product Innovator of the year for Whatsapp Banking
- Best Customer Service Provider of the Year

## DX Summit & Awards Best Practice in Digital Transformation 2019 for Project Velocity

## Published by The legal 500 GC Powerlist Indian Teams 2019

## India Fintech Awards (IFTA) 2019 Most Innovative Bank of the year

## FE India's Best Bank Awards Best Savings Bank Product

## Best Technical innovation Indian Banking Summit & Awards 2018

## The League of American Communications Professionals 2019 spotlight awards

Annual report titled - 'Courage of Conviction. Constancy of change' - Bronze

## Banker's Choice Awards

- Best Cash Mgt Bank
- Best Supplier Relationship Mgt
- Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

## The Asset Country Awards 2019 Best Bank, Domestic

## The Asset Triple A Country Awards 2018 Best Bank, Domestic

## The Asset Triple A Awards 2018:

- Best in Treasury and Working Capital- NBFCs, Public Sector
- Best Liquidity Management Solution

## Ms. Shanti Ekambaram

## The 50 most powerful women by Fortune India

## The Most powerful Women in Business 2019 Business Today

## Mr. Jaimin Bhatt

## CFO Award For Sustained Excellence Over a Decade



## 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

## Best CEO in Banking sector Business Today Best CEO Awards 2019



# 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

## PWM/ The Banker Global Private Banking Awards Best Private Bank, India

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

## Global Finance

Best Private Bank for New customer segments globally

## Global Finance 2020 Private Bank Awards honouree



## 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

## Asiamoney Brokers poll

Ranked first in India in 2019

## Asiamoney Brokers poll

Best for overall research (India) in 2019



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

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

Corporate Bond Fund

## 2019 CIO100 Award



## Best Securities Houses in Asia Awards Best securities house in India in Asiamoney's 2019

## The Asset Triple A Country Awards 2019

- Best Equity Advisor, India
- Best M&A advisor
- Best IPO, India Embassy Office parks REIT US\$688mn IPO
- Best QIP, India for Godrej Properties US\$302 mn QIP
- Best rights issue, India, for Vodafone Idea's US\$3.6 bn rights issue





## DIPAK GUPTA

- ❑ Joined Kotak in 1992; **First charge** | Senior Manager, Kotak Mahindra Finance
- ❑ **Current charge** | Joint Managing Director, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I used to be an engineer and then a consultant. My first job at Kotak was to look after the Lease and Hire Purchase business. We built one of the largest leasing businesses in the country. When Ford Credit came to India around 1995-96, we entered into a joint venture with them and it was very interesting discussing, debating and negotiating with them. I went on to become the head of that joint venture. Running different businesses while still being in the same fold gives you the twin benefit of a deeper perspective and wider all-round growth.



## SHANTI EKAMBARAM

- ❑ Joined Kotak 1991; **First charge** | Senior Manager - Bill Discounting
- ❑ **Current charge** | President - Consumer Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | I joined Kotak from a foreign bank. Since financial services was still a new area I was apprehensive but here was a company that seemed young and hungry. In the back of my mind, I knew I could always go back to a MNC if things didn't work out. That was 27 years ago and I'm still here and raring to go. I have run the Bill Discounting business, serviced FIIs and started the M&A desk. When we entered into a strategic alliance with Goldman Sachs, I moved to look after that business and we dominated the GDR and private placement markets. I subsequently moved into the domestic Investment Banking business to develop corporate relationships, then head Fixed Income. In 1998, I took over as the CEO of the Investment Bank and we went on to top the league tables. In 2003 when the bank project was launched I was given the opportunity to build the wholesale bank. I handled the corporate banking business till Mar-14, I am now handling consumer banking business. I don't think any MNC would give me so many opportunities for learning and growth.



## D.KANNAN

- ❑ Joined Kotak in 1991; **First charge** | Assistant Manager, Kotak Mahindra Finance
- ❑ **Current charge** | President - Commercial Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | Joined Kotak Mahindra Finance as Assistant Manager and was part of the start up team which set up the Karnataka operations and moved up to be the State Head. Was Asst. Vice President, Asset Finance Division, between 1995 to 1998. Took over as Vice President Sales and Marketing, Ford Credit India Ltd, in 1998 and continued till 2000. Moved to Kotak Securities, in 2000, launched Kotak Securities.com, the internet broking platform and set up the Retail brokerage business. Have been the Managing Director of Kotak Securities since April 2010 and have moved to the Bank in August 2014

## GAURANG SHAH



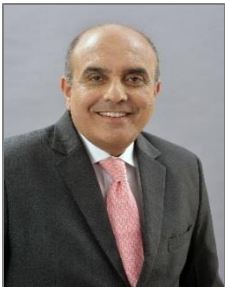
- ❑ Joined Kotak in 1996; **First charge** | Chief Operating Officer, Kotak Mahindra Primus;
- ❑ **Current charge** | Whole-time Director, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** Came from corporate finance background & joined Kotak's Car Finance business in 1996. In 1999, Took over as Executive Director of Car Finance & by 2002, we had built one of India's most profitable car finance companies. In 2002, Took over as head of Retail Assets & added Home Loans, SME lending & agricultural finance incl. tractor loans to our retail portfolio. In 2004, moved to Life Insurance. 2010 onwards, was responsible for life insurance, mutual funds, international subsidiaries & then started general insurance business in 2015. I now oversee the Insurance, Domestic & International Asset Management, Asset Reconstruction Division and Alternate Assets businesses of the Group and am a Non-Executive Director on the boards of the insurance, asset management and international business entities, which are subsidiaries of the Bank. Prior to this, I headed Group Risk Management.

## G. MURLIDHAR

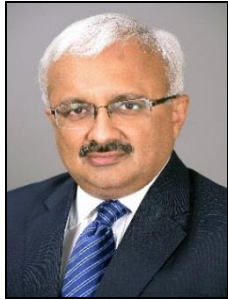


- ❑ Joined Kotak in 2001; **First charge** | Chief Financial Officer, Kotak Life Insurance;
- ❑ **Current charge** | Managing Director & Chief Executive Officer, Kotak Mahindra Life Insurance
- ❑ **On being a professional entrepreneur** Coming from a manufacturing & financial background, I transitioned to the new & emerging insurance sector for the challenges it would entail, in the role of CFO & founding member of Kotak Life Insurance in 2001. I initially focussed on building financial, operations & servicing capabilities of the company. I was appointed COO in 2007 and then MD & CEO in 2011. In this phase, my focus is to build an efficient distribution network and improve customer experience so as to deliver value to customer and all stakeholders. Kotak has provided me the opportunity to put my beliefs into action.

## JAIDEEP HANSRAJ



- ❑ Joined Kotak in 1993; **First charge** | Assistant Manager, Kotak Mahindra Finance
- ❑ **Current charge** | CEO -Kotak Securities
- ❑ **On being a professional entrepreneur** My first job at Kotak was to garner liabilities for the Group. I then moved to Kotak Securities to head the Eastern region and then to Dubai as Head of the Middle East operations. I came back to India in 1999 to run the Private Client Group at Kotak Securities which is now the Wealth Management business of the Bank. From 2014, I have been responsible for the priority banking group of the bank as well. The independence and freedom given by the bank has helped me becoming a professional entrepreneur. Have recently moved to Head the retail securities business of the Group.



## JAIMIN BHATT

- ❑ Joined Kotak in 1995; **First charge** | Proprietary Investments
- ❑ **Current charge** | President - Group CFO, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | My initial work at Kotak was in the area of Proprietary Investments, where I worked with Narayan SA. Around the time of the Ford JV, I was invited to be on the team structuring the JV and that was very exciting. I moved to the Investment Bank and handled M&A. I was involved in a number of exciting transactions. Thereafter my role grew into larger operational role at the Investment Bank and also included doing structuring work for the Group. What stands out for me is the freedom and sense of responsibility that one gets and this, in turn, instills a lot of self-confidence. As you grow and inculcate the same sense of self-confidence in those around you, it becomes a part of the culture.



## K.V.S.MANIAN

- ❑ Joined Kotak in 1995; **First charge** | Compliance, Kotak Mahindra Capital Company;
- ❑ **Current charge** | Whole-time Director, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | After two years in Investment Banking, I moved into Corporate Finance. I was instrumental in turning around and building the Retail Asset Finance Division (including the early stages of the Commercial Vehicle and Personal Loans Businesses). When the Group restructured its business in preparation for the conversion to a bank, I managed the team working on viability, decision making and structuring of the banking business as a project. I used to oversee the Personal customer segment comprising of the Home Finance Division, the Consumer Services Group, Credit Cards and the Auto Finance Business, in addition to the Branch Banking and Retail Liabilities business. I handled the consumer banking business till Mar-14, I am now handling Corporate, Institutional, Investment banking & Wealth Management business. It's been a diverse set of responsibilities and looking back, I realize that I had no prior experience in any of the functions.

## NARAYAN S.A.

- ❑ Joined Kotak in 1991; **First charge** | Associate Vice President, Kotak Mahindra Finance (Operations);
- ❑ **Current charge** | President - Group Treasury, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | In 1996, broking was largely seen as an institutional business. I believed that retail broking was an opportunity waiting to happen and took up the challenge of going retail. I always wanted to be an entrepreneur and Kotak gave me an opportunity to build a business that any entrepreneur would be proud of.





## NILESH SHAH

- ❑ Joined Kotak in 2015; **First charge** | Managing Director - Kotak Mahindra Asset Management Co. Ltd.
- ❑ **Current charge** | Managing Director - Kotak Mahindra Asset Management Co. Ltd.
- ❑ **On being a professional entrepreneur** | We are in the business of managing trust and confidence of millions of investors. Kotak provided me an entrepreneurial platform to discharge fiduciary responsibility to provide financial inclusion to millions of investors.



## VENKATTU SRINIVASAN

- ❑ Joined Kotak in 1993; **First charge** | Branch Manager, Pune Branch, Kotak Mahindra Finance
- ❑ **Current charge** | President- Asset Reconstruction & Structured Credit, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur** | Kotak Mahindra Group provided me a great platform and opportunity to kick start and grow many of the embedded businesses of Commercial Banking, mainly in the areas of CV/CE, Agri Finance etc. Later on when the opportunity unfolded with NPAs burgeoning in the economy in the late 90s, I was incharge of pioneering and starting the Asset Reconstruction business, when the concept was nascent or unheard of in the country. Over the last 18 years, I have grown the Asset Reconstruction business significantly through nursing and structuring of several Non Performing loans with dedicated teams & providing a work out through focussed stressed resolution process. Professional entrepreneurship at Kotak has taught me that for success, one needs the following three sides of triangle, Vision, Strategy & Execution and at the centre piece of it are the values and ethics which the firm and you stand for.



## VIRAT DIWANJI

- ❑ Joined Kotak in 1994; **First charge** | Branch Manager - Baroda, Kotak Mahindra Finance
- ❑ **Current Charge** | President - Retail Liabilities & Branch Banking, Kotak Mahindra Bank
- ❑ **On being a professional entrepreneur:** I started my career in Management Consulting and for the first six years focussed on implementing business process reengineering and systems design across private and public sector organizations within the domestic and international markets. Thereafter I have been with the Kotak Group for over two decades and led 10 diverse business lines cutting across Assets and Liabilities. It's been an exhilarating journey since then and some of career milestones include handling the first JV of the Group with an overseas partner, Ford Credit as the Managing Director and incubating and growing two very niche customer segments viz, Priority & NRI Banking. In the recent past I managed the integration of ING Vysya's retail distribution network with the branch banking network of Kotak, a melange of not only business but culture, talent and a unified vision. The mantra that I live with, is 3P X 2P, i.e. driving Profitability, Productivity and Performance through an active interplay of People (Talent / Teamwork) and Processes (Control / Compliance / Customer).

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