

KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)
CIN: L65110MH1985PLC038137
Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025
₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note 4)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Interest earned (a+b+c+d)	17,248.31	16,771.93	15,836.79	65,668.83
	(a) Interest/discount on advances/bills	12,351.40	12,156.08	11,362.60	47,308.10
	(b) Income on investments	4,268.08	4,060.30	3,867.90	15,990.32
	(c) Interest on balances with Reserve Bank of India (RBI) & other interbank funds	470.90	386.25	478.95	1,814.12
	(d) Others	157.93	169.30	127.34	556.29
2	Other income (a+b+c)	9,455.61	10,402.49	9,239.08	37,407.27
	(a) Profit/(Loss) on sale of Investments including revaluation (insurance business)	2,384.28	(1,316.89)	2,382.80	2,231.15
	(b) Premium on Insurance Business	2,758.12	7,115.39	2,996.73	18,220.87
	(c) Other income (Refer Note 5)	4,313.21	4,603.99	3,859.55	16,955.25
3	Total income (1+2)	26,703.92	27,174.42	25,075.87	103,076.10
4	Interest expended	7,529.33	7,159.58	6,805.25	28,274.55
5	Operating expenses (a+b+c)	11,800.02	12,523.47	11,488.59	45,756.68
	(a) Employees Cost	3,110.20	3,236.37	2,809.25	11,963.60
	(b) Policy holders' reserves, surrender expense and claims (insurance business) (Refer Note 6)	5,159.94	5,510.52	5,459.12	20,021.36
	(c) Other operating expenses	3,529.88	3,776.58	3,220.22	13,771.72
6	Total expenditure (4+5) (excluding provisions and contingencies)	19,329.35	19,683.05	18,293.84	74,031.23
7	Operating profit (3-6) (Profit before provisions and contingencies)	7,374.57	7,491.37	6,782.03	29,044.87
8	Provisions (other than tax) and contingencies (Refer Note 7)	1,321.17	1,140.27	774.44	3,859.24
9	Exceptional items (Refer Note 8)	-	-	3,803.40	3,803.40
10	Profit from ordinary activities before tax (7-8+9)	6,053.40	6,351.10	9,810.99	28,989.03
11	Tax expense	1,624.27	1,442.16	2,411.60	7,043.29
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	4,429.13	4,908.94	7,399.39	21,945.74
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit after tax before Minority Interest (12 -13)	4,429.13	4,908.94	7,399.39	21,945.74
15	Less: Share of Minority Interest	-	-	-	-
16	Add: Share in Profit/(Loss) of associates	43.05	23.82	48.77	180.25
17	Profit after tax (14-15+16)	4,472.18	4,932.76	7,448.16	22,125.99
18	Paid Up Equity Capital (Face value of ₹5 per share)	994.16	994.11	993.98	994.11
19	Group Reserves (excluding Minority Interest and Revaluation reserves)				156,400.97
20	Minority Interest	-	-	-	-
21	Earnings per equity share before and after extraordinary items (net of tax expense)				
	- Basic (not annualised) ₹	22.49	24.81	37.47	111.29
	- Diluted (not annualised) ₹	22.49	24.81	37.47	111.29

Consolidated Segment Reporting

The reportable consolidated segments of the Bank 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	Comprises of:
Digital Banking	Business involving digital banking products acquired by Digital Banking Unit including existing digital banking products as identified by the Management in accordance with the instructions of the RBI vide its circular dated 7 th April, 2022
Other Retail Banking	Includes retail lending, deposit taking and other retail services/ products other than above
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
Vehicle Financing	Retail vehicle finance and wholesale trade finance to auto dealers from its Subsidiary Company
Other Lending Activities	Securitisation and other loans / services from its Subsidiary Companies
Broking	Brokerage income on market transactions done on behalf of clients, interest on delayed payments, distribution of financial products from its Subsidiary Company
Advisory and Transactional Services	Providing financial advisory and transactional services such as mergers and acquisition advice, equity/ debt issue management services and Business Correspondent services from its Subsidiary Companies.
Asset Management	Management of funds and investments on behalf of clients and investment distribution from (Cherry) its Subsidiary Companies
Insurance	Life Insurance and General Insurance (till 17 th June, 2024) business of its Subsidiaries

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note 4)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Segment Revenues:				
	Treasury, BMU and Corporate Centre	3,708.24	3,288.51	\$3,161.85	\$12,840.08
	Retail Banking*	8,650.55	8,762.97	7,945.64	33,829.72
	(i) Digital Banking	545.41	556.22	503.97	2,171.33
	(ii) Other Retail Banking	8,105.14	8,206.75	7,441.67	31,658.39
	Corporate / Wholesale Banking	6,267.06	6,678.37	5,786.06	24,786.28
	Vehicle Financing	1,085.45	1,054.16	968.63	4,100.64
	Other Lending Activities	536.43	581.15	533.39	2,227.57
	Broking	1,090.59	979.13	1,071.49	4,369.02
	Advisory and Transactional Services	224.27	331.66	425.01	1,682.06
	Asset Management	866.49	965.35	584.09	2,893.67
	Insurance	6,469.74	7,034.93	6,550.56	25,268.44
	Sub-total	28,898.82	29,676.23	27,026.72	111,997.48
	Less: inter-segment revenues	2,194.90	2,501.81	1,950.85	8,921.38
	Total Income	26,703.92	27,174.42	25,075.87	103,076.10
2	Segment Results:				
	Treasury, BMU and Corporate Centre [#]	1,323.18	1,185.60	5,299.81	9,109.53
	Retail Banking*	1,080.20	1,495.53	1,438.30	5,858.18
	(i) Digital Banking	1.71	36.11	57.94	284.45
	(ii) Other Retail Banking	1,078.49	1,459.42	1,380.36	5,573.73
	Corporate / Wholesale Banking	1,878.07	2,333.25	1,643.94	7,890.16
	Vehicle Financing	207.69	189.73	170.02	699.04
	Other Lending Activities	169.24	210.40	177.89	737.75
	Broking	345.73	199.80	405.24	1,524.47
	Advisory and Transactional Services	23.66	(56.89)	110.90	294.98
	Asset Management	577.55	653.11	316.00	1,721.47

₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note 4)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
	Insurance	448.08	140.57	248.89	1,153.45
	Profit before tax, minority interest and share of associates	6,053.40	6,351.10	9,810.99	28,989.03
3	Segment Assets:				
	Treasury, BMU and Corporate Centre	211,450.43	228,006.78	180,780.44	228,006.78
	Retail Banking*	452,760.73	443,829.55	380,099.16	443,829.55
	(i) Digital Banking	51.59	52.99	34.98	52.99
	(ii) Other Retail Banking	452,709.14	443,776.56	380,064.18	443,776.56
	Corporate / Wholesale Banking	277,461.84	274,494.22	244,559.63	274,494.22
	Vehicle Financing	29,799.21	29,848.75	29,057.07	29,848.75
	Other Lending Activities	27,180.90	24,726.19	22,718.42	24,726.19
	Broking	27,225.89	20,970.01	22,606.88	20,970.01
	Advisory and Transactional Services	1,270.79	1,301.64	1,645.80	1,301.64
	Asset Management	8,599.76	8,253.15	6,459.43	8,253.15
	Insurance	97,514.35	94,811.03	85,240.74	94,811.03
	Sub-total	1,133,263.90	1,126,241.32	973,167.57	1,126,241.32
	Less: inter-segment assets	246,498.80	247,876.32	196,406.41	247,876.32
	Total	886,765.10	878,365.00	776,761.16	878,365.00
	Add: Unallocated Assets	1,423.88	1,409.34	1,392.91	1,409.34
	Total Assets as per Balance Sheet	888,188.98	879,774.34	778,154.07	879,774.34
4	Segment Liabilities:				
	Treasury, BMU and Corporate Centre	160,275.61	185,732.26	118,739.08	185,732.26
	Retail Banking*	404,213.28	395,970.73	349,229.39	395,970.73
	(i) Digital Banking	19,904.26	19,063.17	15,683.22	19,063.17
	(ii) Other Retail Banking	384,309.02	376,907.56	333,546.17	376,907.56
	Corporate / Wholesale Banking	247,877.75	244,021.51	227,560.38	244,021.51
	Vehicle Financing	18,774.01	18,016.04	15,818.07	18,016.04
	Other Lending Activities	20,592.57	19,157.39	19,590.95	19,157.39
	Broking	23,942.71	16,943.98	20,213.12	16,943.98
	Advisory and Transactional Services	220.18	252.40	372.69	252.40
	Asset Management	658.79	716.44	1,019.64	716.44
	Insurance	89,894.64	87,317.44	78,502.05	87,317.44
	Sub-total	966,449.54	968,128.19	831,045.37	968,128.19
	Less: inter-segment liabilities	246,498.80	247,876.32	196,406.41	247,876.32
	Total	719,950.74	720,251.87	634,638.96	720,251.87
	Add: Unallocated liabilities	3,335.46	2,127.38	2,349.70	2,127.38
	Add: Share Capital, Reserves & Surplus & Minority Interest [^]	164,902.78	157,395.09	141,165.41	157,395.09
	Total Capital and Liabilities as per Balance Sheet	888,188.98	879,774.34	778,154.07	879,774.34

Segment results are net of segment revenues and segment expenses including interdivisional items.

(*) RBI's Master Direction on Financial Statements - Presentation and Disclosures, requires to divide the 'Retail banking' into (i) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated 7th April, 2022) and (ii) Other Retail Banking segment.

(§) Excluding exceptional item in Note 8

(#) Including exceptional item in Note 8

(^*) Including items in Note 8 & Note 10

NOTES:

1. 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 Statements" specified under section 133 and relevant provisions of Companies Act, 2013.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 and the relevant provisions of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 in so far as they apply to the Group and the guidelines issued by the Reserve Bank of India ("RBI"), Insurance Regulatory and Development Authority of India ("IRDAI") from time to time as applicable and the generally accepted accounting principles prevailing in India. The financial results of Indian subsidiaries and associates (excluding insurance companies) are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The financial results of subsidiaries located outside India are prepared in accordance with accounting principles generally accepted in their respective countries. However, for the purpose of preparation of the consolidated financial results, the results of subsidiaries and associates are prepared in accordance with Generally Accepted Accounting Principles in India ("GAAP") specified under Section 133 and relevant provision of Companies Act, 2013 read with Companies (Accounting Standard) Rules, 2021 and the guidelines issued by the RBI to the extent applicable.
3. The above consolidated financial results were approved at the meeting of the Board of Directors held on 26th July, 2025. The results for the quarter ended 30th June, 2025 were subjected to limited review by the joint statutory auditors (KKC & Associates LLP, Chartered Accountants and Deloitte Haskins & Sells, Chartered Accountants) of the Bank who have issued an unmodified review report thereon. The results for the quarter ended 30th June, 2024 were reviewed by other joint statutory auditors (KKC & Associates LLP, Chartered Accountants and Price Waterhouse LLP, Chartered Accountants).
4. The figures for the quarter ended 31st March, 2025 are balancing figures between audited published figures in respect for financial year ended 31st March, 2025 and the unaudited published figures for nine months ended 31st December, 2024.
5. Other income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, general banking fees, earnings from foreign exchange transactions, profit / (loss) from sale and revaluation (other than insurance business) of eligible category of investments.
6. The "Policy holders' reserves, surrender expenses and claims" under "Operating Expenses" in the above Financial Information includes the change in the valuation of liabilities for life policies in force, lapsed policies that are likely to be revived in future and for policies in respect of which premium has been discontinued but liability exists, of ₹ 3,434.28 crore for the quarter ended 30th June, 2025 (₹ 3,290.39 crore for the quarter ended 31st March, 2025, ₹3,299.46 crore for the quarter ended 30th June, 2024 and ₹ 11,439.06 crore for the year ended 31st March, 2025).
7. Provisions and contingencies are net of recoveries made against loan accounts which have been written off as bad. "Provisions and contingencies" includes provision on applicable Alternate Investments Funds ("AIF") Investments pursuant to RBI circulars dated 19th December, 2023 and 27th March, 2024 of ₹ 8.41 crore for the quarter ended 30th June, 2025, ₹ 56.23 crore for the quarter ended 31st March, 2025, Nil for the quarter ended 30th June, 2024 and ₹ 46.90 crore for the year ended 31st March, 2025.
8. On 18th June 2024, the Bank had completed the divestment of 70% stake (through a combination of fresh growth capital and share sale) in its subsidiary Kotak Mahindra General Insurance Company Limited ("KGI") to Zurich Insurance Company Limited ("Zurich"). The Bank sold 553,181,595 equity shares of KGI for a consideration of ₹ 4,095.82 crore resulting in net gain from such sale of ₹ 3,803.40 crore (pre-tax) considering the carrying value of investment in consolidated financials. Profit on sale of shares of KGI has been disclosed as an exceptional item in the results for the quarter ended 30th June, 2024 and for the year ended 31st March, 2025. Consequent to this sale, KGI ceased to be a subsidiary of the Bank and became an Associate with effect from 18th June, 2024. The Bank continues to hold the remaining 30% of the share capital of Zurich Kotak General Insurance Company India Limited (ZKGI) (formerly known as Kotak Mahindra General Insurance Company Limited) as at 30th June, 2025.
9. In accordance with the RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio ("NSFR") 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.

10. During the quarter ended 31st March, 2025 for purpose of Consolidation, the Group entities (other than the insurance entities which continue to follow the IRDAI guidelines applicable to them), had aligned with the Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated 12th September, 2023 which was applicable to Banks from 1st April, 2024.

Subsequent changes in fair value of performing investments under Available for Sale ("AFS") and Fair Value Through Profit and Loss ("FVTPL") (including Held For Trading ("HFT") categories have been recognised through AFS reserve and Profit and Loss Account respectively. Accordingly, the amounts for prior periods are not comparable.

11. There has been no change in the significant accounting policies during the quarter ended 30th June, 2025 as compared to those followed for the year ended 31st March, 2025.
12. 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, 26th July, 2025

Ashok Vaswani
Managing Director and Chief Executive Officer

KOTAK MAHINDRA BANK LIMITED (STANDALONE)
CIN: L65110MH1985PLC038137
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2025
₹ crore

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note 2)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Interest earned (a+b+c+d)	13,836.54	13,529.77	12,746.11	52,919.73
	(a) Interest/discount on advances/ bills	10,614.51	10,485.22	9,779.27	40,746.17
	(b) Income on investments	2,869.27	2,743.35	2,592.18	10,828.90
	(c) Interest on balances with Reserve Bank of India (RBI) & other interbank funds	219.02	153.29	271.80	894.53
	(d) Others	133.74	147.91	102.86	450.13
2	Other income (Refer Note 3)	3,079.98	3,182.46	2,929.04	11,418.49
3	Total income (1+2)	16,916.52	16,712.23	15,675.15	64,338.22
4	Interest expended	6,577.25	6,246.20	5,903.76	24,577.95
5	Operating expenses (a+b)	4,775.58	4,993.83	4,517.28	18,753.70
	(a) Employee cost (Refer Note 4)	2,065.52	2,106.26	1,870.50	7,880.63
	(b) Other operating expenses	2,710.06	2,887.57	2,646.78	10,873.07
6	Total expenditure (4+5) (excluding provisions & contingencies)	11,352.83	11,240.03	10,421.04	43,331.65
7	Operating profit (3-6) (Profit before provisions and contingencies)	5,563.69	5,472.20	5,254.11	21,006.57
8	Provisions (other than tax) and contingencies (Refer Note 5)	1,207.76	909.38	578.48	2,942.36
9	Exceptional items (Refer Note 6)	-	-	3,519.90	3,519.90
10	Profit from ordinary activities before tax (7-8+9)	4,355.93	4,562.82	8,195.53	21,584.11
11	Tax expense	1,074.25	1,011.08	1,945.71	5,134.03
12	Net Profit from ordinary activities after tax (10-11)	3,281.68	3,551.74	6,249.82	16,450.08
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit (12-13)	3,281.68	3,551.74	6,249.82	16,450.08
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	994.16	994.11	993.98	994.11
16	Reserves (excluding revaluation reserves)				116,151.51
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	-	-	-	-
	(ii) Capital adequacy ratio - Basel III (%)	23.00	22.25	22.41	22.25
	(iii) Earnings per equity share before and after extraordinary items (net of tax expense)				
	- Basic (not annualised) ₹	16.51	17.86	31.44	82.74
	- Diluted (not annualised) ₹	16.50	17.86	31.44	82.74
	(iv) NPA Ratios				
	a) Gross NPA	6,637.70	6,133.85	5,477.15	6,133.85
	b) Net NPA	1,530.93	1,343.44	1,376.33	1,343.44
	c) % of Gross NPA to Gross Advances	1.48	1.42	1.39	1.42
	d) % of Net NPA to Net Advances	0.34	0.31	0.35	0.31
	(v) Return on average Assets (%) – (not annualised)	0.48	0.54	1.05	2.65
	(vi) Debt-Equity ratio (Refer Note 7.a)	0.17	0.41	0.28	0.41
	(vii) Total Debts to Total Assets (%) (Refer Note 7.a)	3.07	6.98	4.86	6.98
	(viii) Net worth (Refer Note 7.a)	123,168.20	116,897.69	106,054.39	116,897.69
	(ix) Outstanding redeemable preference shares (quantity and value)	-	-	-	-
	(x) Capital redemption reserve	500.00	500.00	500.00	500.00

Segment Reporting

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	Comprises of:
Digital Banking	Business involving digital banking products acquired by Digital Banking Unit including existing digital banking products as identified by the Management in accordance with the instructions of the RBI vide its circular dated 7 th April, 2022.
Other Retail Banking	Includes retail lending, deposit taking and other retail services/ products other than above.
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.
Other Banking business	Includes any other business not included in the above.

₹ crore

	Particulars	Quarter ended			Year ended
		30-Jun-25 (Unaudited)	31-Mar-25 (Audited) (Refer Note 2)	30-Jun-24 (Unaudited)	31-Mar-25 (Audited)
1	Segment Revenue				
	a. Corporate/ Wholesale Banking	6,267.06	6,678.37	5,786.06	24,786.28
	b. Retail Banking*	8,650.55	8,762.97	7,945.64	33,829.72
	(i) Digital Banking	545.41	556.22	503.97	2,171.33
	(ii) Other Retail Banking	8,105.14	8,206.75	7,441.67	31,658.39
	c. Treasury, BMU and Corporate Centre	3,721.93	2,809.74	\$3,206.14	\$11,703.39
	d. Other Banking business	-	-	-	-
	Sub-total	18,639.54	18,251.08	16,937.84	70,319.39
	Less: Inter-segmental revenue	1,723.02	1,538.85	1,262.69	5,981.17
	Total	16,916.52	16,712.23	15,675.15	64,338.22
2	Segment Results				
	a. Corporate/ Wholesale Banking	1,878.07	2,333.25	1,643.94	7,890.16
	b. Retail Banking*	1,080.20	1,495.53	1,438.30	5,858.18
	(i) Digital Banking	1.71	36.11	57.94	284.45
	(ii) Other Retail Banking	1,078.49	1,459.42	1,380.36	5,573.73
	c. Treasury, BMU and Corporate Centre [#]	1,397.66	734.04	5,113.29	7,835.77
	d. Other Banking business	-	-	-	-
	Total Profit Before Tax	4,355.93	4,562.82	8,195.53	21,584.11
3	Segment Assets				
	a. Corporate / Wholesale Banking	277,461.84	274,494.22	244,559.63	274,494.22
T	b. Retail Banking*	452,760.73	443,829.55	380,099.16	443,829.55
	(i) Digital Banking	51.59	52.99	34.98	52.99
	(ii) Other Retail Banking	452,709.14	443,776.56	380,064.18	443,776.56
	c. Treasury, BMU and Corporate Centre	199,726.94	217,430.77	171,577.58	217,430.77
	d. Other Banking business	-	-	-	-
	Sub-total	929,949.51	935,754.54	796,236.37	935,754.54
	Less : Inter-segmental Assets	240,940.80	242,130.36	191,288.55	242,130.36
	Total	689,008.71	693,624.18	604,947.82	693,624.18
	Add : Unallocated Assets	-	-	-	-
	Total Assets as per Balance Sheet	689,008.71	693,624.18	604,947.82	693,624.18
4	Segment Liabilities				
	a. Corporate / Wholesale Banking	247,877.75	244,021.51	227,560.38	244,021.51
	b. Retail Banking*	404,213.28	395,970.73	349,229.39	395,970.73
	(i) Digital Banking	19,904.26	19,063.17	15,683.22	19,063.17
	(ii) Other Retail Banking	384,309.02	376,907.56	333,546.17	376,907.56
	c. Treasury, BMU and Corporate Centre	152,769.93	177,867.83	111,978.39	177,867.83
	d. Other Banking business	-	-	-	-
	Sub-total	804,860.96	817,860.07	688,768.16	817,860.07
	Less : Inter-segmental Liabilities	240,940.80	242,130.36	191,288.55	242,130.36
	Total	563,920.16	575,729.71	497,479.61	575,729.71
	Add : Unallocated liabilities	1,660.35	748.85	1,159.80	748.85
	Add : Share Capital & Reserves & surplus [^]	123,428.20	117,145.62	106,308.41	117,145.62
	Total Capital and Liabilities as per Balance Sheet	689,008.71	693,624.18	604,947.82	693,624.18

Segment results are net of segment revenues and segment expenses including interdivisional items.

* RBI's Master Direction on Financial Statements - Presentation and Disclosures, requires to divide the 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment.

\$ Excluding exceptional item (Refer Note 6)

Including exceptional item (Refer Note 6)

^ Including items in Note 6.

NOTES:

- The above standalone financial results were approved at the meeting of the Board of Directors held on 26th July, 2025. The results for the quarter ended 30th June, 2025 were subjected to limited review by the joint statutory auditors (KKC & Associates LLP, Chartered Accountants and Deloitte Haskins & Sells, Chartered Accountants) of the Bank, who have issued an unmodified review report thereon. The results for the quarter ended 30th June 2024 were reviewed by other joint statutory auditors (KKC & Associates LLP, Chartered Accountants and Price Waterhouse LLP, Chartered Accountants).
- The figures for the quarter ended 31st March, 2025 are balancing figures between audited published figures for financial year ended 31st March, 2025 and the unaudited published figures for nine months ended 31st December, 2024.
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, selling of third party products, general banking fees, earnings from foreign exchange transactions, profit / (loss) (including revaluation) from sale, income earned by way of dividend, etc. from Subsidiaries/Associates and revaluation of eligible category of investments.
- During the quarter, the Bank has granted 287,820 options under employee stock option scheme(s). The Bank has allotted 97,323 equity shares during the quarter pursuant to the exercise of options and 3,510,196 stock options were outstanding with concerned employees as at 30th June, 2025.
- Provisions and contingencies are net of recoveries made against loan accounts which have been written off as bad. "Provisions and contingencies" includes provisions on applicable Alternate Investments Funds ("AIF") Investments pursuant to RBI circulars dated 19th December, 2023 and 27th March, 2024 of ₹ 8.41 crore for the quarter ended 30th June, 2025, ₹ 56.23 crore for the quarter ended 31st March, 2025, NIL for the quarter ended 30th June, 2024, and ₹ 46.90 crore for the year ended 31st March, 2025.
- On 18th June, 2024, the Bank had completed the divestment of 70% stake (through a combination of fresh growth capital and share sale) in its subsidiary Kotak Mahindra General Insurance Company Limited ("KGI") to Zurich Insurance Company Limited ("Zurich"). The Bank sold 553,181,595 equity shares of KGI for a consideration of ₹ 4,095.82 crore, resulting in net gain from such sale of ₹ 3,519.90 crore (pre-tax) which has been disclosed as an exceptional item in the results for the quarter ended 30th June, 2024 and for the year ended 31st March, 2025. Consequent to this sale, KGI ceases to be a subsidiary of the Bank and became an Associate with effect from 18th June, 2024. The Bank continues to hold the remaining 30% of the share capital of Zurich Kotak General Insurance Company (India) Limited (formerly known as Kotak Mahindra General Insurance Company Limited) as at 30th June, 2025.
- Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a. Methodology for computation of the ratios is as follows:

Debt-Equity ratio	Represents the ratio of Borrowings/Sum of Capital and Reserves and Surplus
Total Debts to Total Assets (%)	Represents Borrowings/Total Assets
Net worth	Calculated as per the Master Circular - Exposure Norms issued by the RBI.

- Basis nature of the Bank's business, the ratio's considered to be not applicable are Current Ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debt turnover, Inventory turnover, Operating margin % and Net profit margin %.
- In accordance with the RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) 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. Details of loans transferred /acquired during the quarter ended 30th June, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September 2021 are as given below:

A. Details of Loans not in default

- a. Transferred to Eligible Lenders:

Sr. No	Particulars	₹ crore except tenor	
		30 th June, 2025	
	Loan transferred through Assignment / Novation / Loan Participation	Assignment	Novation
1	Aggregate amount of loans transferred	30.00	30.00
2	Aggregate consideration received	30.00	N.A.
3	Weighted average residual maturity (years)	0.83	4.30
4	Weighted average holding period of originator (years)	0.54	0.70
5	Retention of beneficial economic interest	90%	95%
6	Coverage of tangible security coverage	100%	100%
7	Rating-wise distribution of rated loans		
	IND BBB-ve	100%	N.A.
	IVR BBB-ve	N.A.	100%

- b. The Bank has not acquired any Loans not in default.

B. Details of Stressed Loans:

The Bank has not transferred / acquired any Special Mention Account (SMA) and Non-performing Assets (NPAs).

C. Details of the recovery ratings assigned to Security Receipts as at 30th June, 2025.

Recovery Rating [^]	Anticipated Recovery as per Recovery Rating	Carrying Value* (₹ crore)
TNR1/R1+/RR1+	>150%	442.53
NR2/R1/RR1	100% - 150%	191.14
NR3/R2/RR2	75% - 100%	26.15
NR4/R3/RR3	50% - 75%	100.58
NR5/R4/RR4	25%-50%	-
NR6/R5/RR5	0% - 25%	-
Yet to be rated**	-	442.17
Unrated	-	0.22
Total		1,202.79

[^] - recovery rating is as assigned by various rating agencies.

* - Net of provisions.

** - Recent purchases whose statutory period has not elapsed.

10. The Bank has subsidiaries and associates as at 30th June, 2025 and accordingly, the Unaudited Consolidated Financial Results of the Bank for the quarter ended 30th June, 2025, prepared in accordance with the applicable provisions of law, are also submitted to the concerned Stock Exchanges along with these Standalone Financial Results.
11. There has been no change to significant accounting policies during the quarter ended 30th June, 2025 as compared to those followed for the year ended 31st March, 2025.
12. 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**

Ashok Vaswani
Managing Director and Chief Executive
Officer

Mumbai, 26th July, 2025