

Media Release

Kotak Mahindra Bank Announces Results

Kotak Mahindra Bank Consolidated PAT for FY25 at ₹ 22,126 crore, up 21% YoY

Q4FY25 at ₹ 4,933 crore

Standalone PAT for FY25 at ₹ 16,450 crore, up 19% YoY

Q4FY25 at ₹ 3,552 crore

Mumbai, 3rd May, 2025: The Board of Directors of Kotak Mahindra Bank ("the Bank") approved the audited standalone and consolidated results for the quarter and financial year ended March 31, 2025, at the Board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated PAT for FY25 increased to ₹ 22,126 crore (including gain on divestment of KGI of ₹ 3,013 crore) from ₹ 18,213 crore in FY24, up 21% YoY. Consolidated PAT for FY25 excluding gain on divestment of KGI stood at ₹ 19,113 crore, up 5% YoY. Consolidated PAT for Q4FY25 stood at ₹ 4,933 crore (₹ 5,337 crore in Q4FY24).

PAT of Bank and key subsidiaries given below:

PAT (₹ crore)	Q4FY25	Q4FY24	FY25	FY24
Kotak Mahindra Bank	3,552	4,133	16,450 ¹	13,782
Kotak Securities	348	378	1,640	1,226
Kotak Mahindra Prime	297	223	1,015	888
Kotak Asset Management & Trustee Company	364	150	977	525
Kotak Mahindra Life Insurance	73	109	769	689
Kotak Mahindra Investments	116	129	501	514
Kotak Mahindra Capital Company	96	97	361	215
BSS Microfinance	(91)	76	(74)	383

¹Including gain on divestment of KGI of ₹ 2,730 crore. Excluding this gain, PAT for FY25 stood at ₹ 13,720 crore

Please note: Q4FY25 & FY25 PAT includes gain in subsidiaries and associates (excl. insurance) entities of ₹ 411 crore due to alignment with RBI directions on valuation of investment portfolio.

Consolidated Customer Assets which comprises Advances (incl. IBPC & BRDS) and Credit Substitutes grew to ₹ 537,860 crore as at March 31, 2025 from ₹ 479,169 crore as at March 31, 2024, up 12% YoY.

Total Assets Under Management as at March 31, 2025 grew to ₹ 669,885 crore, up 20% YoY from ₹ 560,140 crore as at March 31, 2024. The Domestic MF Equity AUM increased by 27% YoY to ₹ 313,084 crore as at March 31, 2025.

Consolidated Networth as at March 31, 2025 was ₹ 157,395 crore (including increase in reserves due to RBI's Master Direction on investment valuation of ₹ 5,630 crore and gain on KGI divestment of ₹ 3,013 crore). The Book Value per Share as at March 31, 2025 was ₹ 792, up 21% YoY from ₹ 653 at March 31, 2024.

At the consolidated level, Return on Assets (ROA) for FY25 was 2.73% (including gains on KGI) and 2.36% (excluding gains on KGI). ROA for Q4FY25 (annualized) was 2.36%. Return on Equity (ROE) for FY25 was 15.19% (including gains on KGI) and 13.12% (excluding gains on KGI). ROE for Q4FY25 (annualized) was 12.90%.



Consolidated Capital Adequacy Ratio as per Basel III as at March 31, 2025 was 23.3% and CET I ratio was 22.3%.

Average Liquidity Coverage Ratio stood at 135% for Q4FY25.

Kotak Mahindra Bank standalone results

The Bank's PAT for FY25 increased to ₹ 16,450 crore (including gain on divestment of KGI of ₹ 2,730 crore) from ₹ 13,782 crore in FY24, up 19% YoY. PAT for FY25 excluding gain on divestment of KGI stood at ₹ 13,720 crore. PAT for Q4FY25 stood at ₹ 3,552 crore (₹ 4,133 crore in Q4FY24).

Net Interest Income (NII) for FY25 increased to ₹ 28,342 crore, from ₹ 25,993 crore in FY24, up 9% YoY and for Q4FY25 increased to ₹ 7,284 crore, from ₹ 6,909 crore in Q4FY24, up 5% YoY.

Net Interest Margin (NIM) was 4.96% for FY25 and 4.97% for Q4FY25.

Fees and services for FY25 increased to ₹ 9,530 crore from ₹ 8,464 crore in FY24, up 13% YoY and for Q4FY25 increased to ₹ 2,616 crore from ₹ 2,467 crore in Q4FY24, up 6% YoY.

Operating profit for FY25 increased to ₹ 21,006 crore from ₹ 19,587 crore in FY24, up 7% YoY and for Q4FY25 stood at ₹ 5,472 crore (₹ 5,462 crore in Q4FY24).

Customer Assets, which comprises Advances (incl. IBPC & BRDS) and Credit Substitutes, increased by 13% YoY to ₹ 477,855 crore as at March 31, 2025 from ₹ 423,324 crore as at March 31, 2024. Advances (incl. IBPC & BRDS) increased 13% YoY to ₹ 444,316 crore as at March 31, 2025 from ₹ 391,729 crore as at March 31, 2024. Average advances (incl. IBPC & BRDS) for FY25 grew at 18% YoY.

Unsecured retail advances (incl. retail microcredit) as a % of net advances stood at 10.5% as at March 31, 2025

Average Total Deposits grew to ₹ 468,486 crore for Q4FY25 compared to ₹ 408,321 crore for Q4FY24 up 15% YoY. Average total deposits for FY25 grew at 16% YoY.

CASA ratio as at March 31, 2025 stood at 43.0%. TD sweep balance grew 18% YoY to ₹ 55,627 crore. Cost of funds was 5.09% at Q4FY25.

Credit to Deposit ratio as at March 31, 2025 stood at 85.5%.

Customers as on March 31, 2025 were 5.3 crore (5.0 crore as on March 31, 2024).

As at March 31, 2025, GNPA was 1.42% & NNPA was 0.31% (GNPA was 1.39% & NNPA was 0.34% at March 31, 2024). As at March 31, 2025, Provision Coverage Ratio stood at 78%.

Standalone Return on Assets (ROA) for FY25 was 2.65% (including gains on KGI) and 2.21% (excluding gains on KGI). ROA for Q4FY25 (annualized) was 2.19%. Return on Equity for FY25 was 12.57% (excluding gains on KGI).

Capital Adequacy Ratio of the Bank, as per Basel III, as at March 31, 2025 was 22.2% and CET1 ratio of 21.1%.

The Board of Directors of the Bank has recommended a dividend of ₹ 2.50 per equity share having face value of ₹ 5, for the year ended March 31, 2025, subject to approval of shareholders.



The financial statements of Indian subsidiaries (excluding insurance companies) and associates are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The financial statements 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 in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 and relevant provision of Companies Act, 2013.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 31st March 2025, Kotak Mahindra Bank Ltd has a national footprint of 2,148 branches and 3,295 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>

For further information, please contact

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