

**KOTAK MAHINDRA BANK LIMITED (STANDALONE)**

Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019**

₹ crore

| Sr No | Particulars   | Quarter ended            |  |                          | Year ended             |
|-------|---|--------------------------|--|--------------------------|------------------------|
|       |   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer Note 2) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| 1     | <b>Interest earned (a+b+c+d)</b>  | <b>6,639.88</b>          | <b>6,402.27</b>                          | <b>5,479.70</b>          | <b>23,943.21</b>       |
|       | (a) Interest/discount on advances/ bills                                      | 5,187.41                 | 4,977.59                                 | 4,168.18                 | 18,371.25              |
|       | (b) Income on investments   | 1,277.57                 | 1,234.47                                 | 1,141.88                 | 4,872.77               |
|       | (c) Interest on balances with RBI & other interbank funds                     | 99.05                    | 103.24                                   | 92.48                    | 381.43                 |
|       | (d) Others  | 75.85                    | 86.97                                    | 77.16                    | 317.76                 |
| 2     | <b>Other income (Refer Note 3)</b>  | <b>1,304.73</b>          | <b>1,270.29</b>                          | <b>1,164.59</b>          | <b>4,604.03</b>        |
| 3     | <b>Total income (1+2)</b>   | <b>7,944.61</b>          | <b>7,672.56</b>                          | <b>6,644.29</b>          | <b>28,547.24</b>       |
| 4     | Interest expended   | 3,466.84                 | 3,354.40                                 | 2,896.80                 | 12,684.25              |
| 5     | <b>Operating expenses (a+b)</b>   | <b>2,078.85</b>          | <b>2,035.90</b>                          | <b>1,714.96</b>          | <b>7,514.81</b>        |
|       | (a) Employee cost   | 901.51                   | 856.74                                   | 720.42                   | 3,159.39               |
|       | (b) Other operating expenses  | 1,177.34                 | 1,179.16                                 | 994.54                   | 4,355.42               |
| 6     | <b>Total expenditure (4+5)</b><br>(excluding provisions & contingencies)      | <b>5,545.69</b>          | <b>5,390.30</b>                          | <b>4,611.76</b>          | <b>20,199.06</b>       |
| 7     | <b>Operating profit (3-6)</b><br>(Profit before provisions and contingencies) | <b>2,398.92</b>          | <b>2,282.26</b>                          | <b>2,032.53</b>          | <b>8,348.18</b>        |
| 8     | Provisions (other than tax) and contingencies (Refer Note 3 and 4)            | 316.76                   | 171.26                                   | 469.63                   | 962.39                 |
| 9     | Exceptional items   | -                        | -  | -                        | -                      |
| 10    | <b>Profit from ordinary activities before tax (7-8-9)</b>                     | <b>2,082.16</b>          | <b>2,111.00</b>                          | <b>1,562.90</b>          | <b>7,385.79</b>        |
| 11    | Tax expense   | 721.96                   | 703.20                                   | 537.96                   | 2,520.46               |
| 12    | <b>Net Profit from ordinary activities after tax (10-11)</b>                  | <b>1,360.20</b>          | <b>1,407.80</b>                          | <b>1,024.94</b>          | <b>4,865.33</b>        |
| 13    | Extraordinary items (net of tax expense)                                      | -                        | -  | -                        | -                      |
| 14    | <b>Net Profit (12-13)</b>   | <b>1,360.20</b>          | <b>1,407.80</b>                          | <b>1,024.94</b>          | <b>4,865.33</b>        |
| 15    | <b>Paid up equity share capital - (of Face Value ₹ 5 per share)</b>           | <b>954.67</b>            | <b>954.38</b>                            | <b>953.07</b>            | <b>954.38</b>          |
| 16    | <b>Reserves (excluding revaluation reserves)</b>                              |                          |  |                          | <b>41,444.00</b>       |
| 17    | <b>Analytical Ratios</b>  |                          |  |                          |                        |
|       | (i) Percentage of shares held by Government of India                          | -                        | -  | -                        | -                      |
|       | (ii) Capital adequacy ratio - Basel III                                       | 17.80                    | 17.45                                    | 17.76                    | 17.45                  |
|       | (iii) Earnings per equity share   |                          |  |                          |                        |
|       | - Basic (not annualised) ₹  | 7.13                     | 7.38                                     | 5.38                     | 25.52                  |
|       | - Diluted (not annualised) ₹  | 7.12                     | 7.37                                     | 5.37                     | 25.48                  |
|       | (iv) NPA Ratios   |                          |  |                          |                        |
|       | a) Gross NPA  | 4,613.52                 | 4,467.94                                 | 3,899.45                 | 4,467.94               |
|       | b) Net NPA  | 1,524.38                 | 1,544.37                                 | 1,527.14                 | 1,544.37               |
|       | c) % of Gross NPA to Gross Advances   | 2.19                     | 2.14                                     | 2.17                     | 2.14                   |
|       | d) % of Net NPA to Net Advances   | 0.73                     | 0.75                                     | 0.86                     | 0.75                   |
|       | (v) Return on Assets (average) - not annualised                               | 0.44                     | 0.46                                     | 0.39                     | 1.69                   |

## Segment Results

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                     | Includes lending, deposit taking and other retail services / products including credit cards.   |
| 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. |

| Particulars                                   | Quarter ended            |  |                          | Year ended             |
|---|--------------------------|--|--------------------------|------------------------|
|   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer Note 2) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| <b>₹ crore</b>                                |                          |  |                          |                        |
| <b>1 Segment Revenue</b>                      |                          |  |                          |                        |
| a. Corporate/ Wholesale Banking               | 3,377.86                 | 3,314.66                                 | 2,480.70                 | 11,392.66              |
| b. Retail Banking                             | 3,644.29                 | 3,577.30                                 | 3,230.18                 | 13,885.48              |
| c. Treasury, BMU and Corporate Centre         | 1,655.01                 | 1,505.16                                 | 1,537.10                 | 5,965.16               |
| Sub-total                                     | <b>8,677.16</b>          | <b>8,397.12</b>                          | <b>7,247.98</b>          | <b>31,243.30</b>       |
| Less: Inter-segmental revenue                 | 732.55                   | 724.56                                   | 603.69                   | 2,696.06               |
| <b>Total</b>                                  | <b>7,944.61</b>          | <b>7,672.56</b>                          | <b>6,644.29</b>          | <b>28,547.24</b>       |
| <b>2 Segment Results</b>                      |                          |  |                          |                        |
| a. Corporate/ Wholesale Banking               | 994.64                   | 979.14                                   | 644.55                   | 3,287.57               |
| b. Retail Banking                             | 501.35                   | 539.25                                   | 543.38                   | 2,048.15               |
| c. Treasury, BMU and Corporate Centre         | 586.17                   | 592.61                                   | 374.97                   | 2,050.07               |
| <b>Total Profit Before Tax</b>                | <b>2,082.16</b>          | <b>2,111.00</b>                          | <b>1,562.90</b>          | <b>7,385.79</b>        |
| <b>3 Segment Assets</b>                       |                          |  |                          |                        |
| a. Corporate / Wholesale Banking              | 134,789.13               | 134,695.27                               | 106,521.93               | 134,695.27             |
| b. Retail Banking                             | 176,427.63               | 174,501.61                               | 149,694.33               | 174,501.61             |
| c. Treasury, BMU and Corporate Centre         | 101,098.88               | 101,401.71                               | 89,426.05                | 101,401.71             |
| d. Other Banking business                     | -                        | -  | -                        | -                      |
| Sub-total                                     | <b>412,315.64</b>        | <b>410,598.59</b>                        | <b>345,642.31</b>        | <b>410,598.59</b>      |
| Less : Inter-segmental Assets                 | 97,428.29                | 98,604.66                                | 74,375.99                | 98,604.66              |
| <b>Total</b>                                  | <b>314,887.35</b>        | <b>311,993.93</b>                        | <b>271,266.32</b>        | <b>311,993.93</b>      |
| Add : Unallocated Assets                      | 222.03                   | 178.16                                   | 222.97                   | 178.16                 |
| <b>Total Assets as per Balance Sheet</b>      | <b>315,109.38</b>        | <b>312,172.09</b>                        | <b>271,489.29</b>        | <b>312,172.09</b>      |
| <b>4 Segment Liabilities</b>                  |                          |  |                          |                        |
| a. Corporate / Wholesale Banking              | 122,746.02               | 122,068.09                               | 96,539.31                | 122,068.09             |
| b. Retail Banking                             | 162,017.39               | 160,851.80                               | 137,549.28               | 160,851.80             |
| c. Treasury, BMU and Corporate Centre         | 83,037.17                | 84,885.34                                | 73,024.67                | 84,885.34              |
| d. Other Banking business                     | -                        | -  | -                        | -                      |
| Sub-total                                     | <b>367,800.58</b>        | <b>367,805.23</b>                        | <b>307,113.26</b>        | <b>367,805.23</b>      |
| Less : Inter-segmental Liabilities            | 97,428.29                | 98,604.66                                | 74,375.99                | 98,604.66              |
| <b>Total</b>                                  | <b>270,372.29</b>        | <b>269,200.57</b>                        | <b>232,737.27</b>        | <b>269,200.57</b>      |
| Add : Unallocated liabilities                 | 446.67                   | 73.14                                    | 213.70                   | 73.14                  |
| Add : Share Capital and Reserves and surplus  | 44,290.42                | 42,898.38                                | 38,538.32                | 42,898.38              |
| <b>Total Liabilities as per Balance Sheet</b> | <b>315,109.38</b>        | <b>312,172.09</b>                        | <b>271,489.29</b>        | <b>312,172.09</b>      |

### NOTES:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22<sup>nd</sup> July, 2019. The results for the quarter ended 30<sup>th</sup> June, 2019 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report. The results for quarter ended 30<sup>th</sup> June, 2018 and year ended 31<sup>st</sup> March, 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
- The figures for quarter ended 31<sup>st</sup> March, 2019 are balancing figures between audited financial year ended 31<sup>st</sup> March, 2019 and the unaudited published figures for nine months ended 31<sup>st</sup> December, 2018.

3. Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities. Provision / (write-back) for mark-to-market depreciation on investments in AFS and HFT categories are considered in Provisions and Contingencies.
4. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year.

Break up of provisions (other than tax) and contingencies:

| Particulars   | Quarter ended            |  |                          | Year ended             |
|---|--------------------------|--|--------------------------|------------------------|
|   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer Note 2) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) | 272.59                   | 239.73                                   | 260.03                   | 976.12                 |
| Provision / (write-back of provisions) for mark-to-market depreciation on investments in AFS and HFT categories (net)         | 29.78                    | (106.64)                                 | 202.85                   | (63.66)                |
| Other Provision / (write back of other provisions) towards investments (net)  | 14.39                    | 38.17                                    | 6.75                     | 49.93                  |
| <b>Total provisions (other than Tax) and contingencies</b>  | <b>316.76</b>            | <b>171.26</b>                            | <b>469.63</b>            | <b>962.39</b>          |

5. During the quarter, the Bank has granted 3,381,530 options under employee stock option scheme. Stock options aggregating to 581,903 were exercised and allotted during the quarter and 12,764,628 stock options were outstanding with employees of the Bank and its subsidiaries as at 30<sup>th</sup> June, 2019.
6. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio 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.
7. There has been no change in significant accounting policies during the quarter ended 30<sup>th</sup> June, 2019 as compared to those followed for the year ended 31<sup>st</sup> March, 2019.
8. Figures for the previous period's/year have been regrouped/reclassified wherever necessary to conform to current period's/year's presentation.

By order of the Board of Directors  
**For Kotak Mahindra Bank Limited**

**Mumbai, 22<sup>nd</sup> July, 2019**

**Dipak Gupta**  
 Joint Managing Director

**KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)**

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2019**

₹ crore

| Sr No | Particulars   | Quarter ended            |   |                          | Year ended             |
|-------|---|--------------------------|---|--------------------------|------------------------|
|       |   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| 1     | <b>Interest earned (a+b+c+d)</b>  | <b>8,314.19</b>          | <b>7,975.69</b>                           | <b>6,903.37</b>          | <b>29,934.76</b>       |
|       | (a) Interest/discount on advances/bills   | 6,221.51                 | 5,976.91                                  | 5,113.13                 | 22,266.27              |
|       | (b) Income on investments   | 1,763.17                 | 1,663.28                                  | 1,503.92                 | 6,443.81               |
|       | (c) Interest on balances with RBI & other interbank funds                             | 217.90                   | 197.40                                    | 166.56                   | 735.17                 |
|       | (d) Others  | 111.61                   | 138.10                                    | 119.76                   | 489.51                 |
| 2     | <b>Other income (a+b+c)</b>   | <b>3,815.37</b>          | <b>5,847.64</b>                           | <b>3,000.19</b>          | <b>15,968.60</b>       |
|       | (a) Profit/(Loss) on sale of investments including revaluation (insurance business)   | 256.47                   | 580.68                                    | 48.94                    | 829.06                 |
|       | (b) Premium on Insurance Business   | 1,674.38                 | 3,470.04                                  | 1,201.51                 | 8,309.19               |
|       | (c) Other income (Refer Notes 3, 4 & 5)   | 1,884.52                 | 1,796.92                                  | 1,749.74                 | 6,830.35               |
| 3     | <b>Total income (1+2)</b>   | <b>12,129.56</b>         | <b>13,823.33</b>                          | <b>9,903.56</b>          | <b>45,903.36</b>       |
| 4     | Interest expended   | 4,155.07                 | 3,974.67                                  | 3,498.65                 | 15,186.61              |
| 5     | <b>Operating expenses (a+b+c)</b>   | <b>4,711.11</b>          | <b>6,660.46</b>                           | <b>3,590.01</b>          | <b>19,095.67</b>       |
|       | (a) Employees cost  | 1,368.01                 | 1,352.39                                  | 1,103.53                 | 4,850.90               |
|       | (b) Policy holders' reserves, surrender expense and claims                            | 1,793.81                 | 3,628.91                                  | 1,106.42                 | 8,150.94               |
|       | (c) Other operating expenses (Refer Note 4 and 6)                                     | 1,549.29                 | 1,679.16                                  | 1,380.06                 | 6,093.83               |
| 6     | <b>Total expenditure (4+5) (excluding provisions and contingencies)</b>               | <b>8,866.18</b>          | <b>10,635.13</b>                          | <b>7,088.66</b>          | <b>34,282.28</b>       |
| 7     | <b>Operating Profit (3-6)</b><br>(Profit before provisions and contingencies)         | <b>3,263.38</b>          | <b>3,188.20</b>                           | <b>2,814.90</b>          | <b>11,621.08</b>       |
| 8     | Provisions (other than tax) and contingencies (Refer Note 7)                          | 350.22                   | 197.61                                    | 498.98                   | 1,045.36               |
| 9     | Exceptional items   | -                        | -   | -                        | -                      |
| 10    | <b>Profit from ordinary activities before tax (7-8-9)</b>                             | <b>2,913.16</b>          | <b>2,990.59</b>                           | <b>2,315.92</b>          | <b>10,575.72</b>       |
| 11    | Tax expense   | 986.31                   | 952.37                                    | 771.35                   | 3,456.02               |
| 12    | <b>Net Profit from ordinary activities after tax before Minority Interest (10-11)</b> | <b>1,926.85</b>          | <b>2,038.22</b>                           | <b>1,544.57</b>          | <b>7,119.70</b>        |
| 13    | Extraordinary items (net of tax expense)  | -                        | -   | -                        | -                      |
| 14    | <b>Net Profit from ordinary activities after tax before Minority Interest (12-13)</b> | <b>1,926.85</b>          | <b>2,038.22</b>                           | <b>1,544.57</b>          | <b>7,119.70</b>        |
| 15    | Less: Share of Minority Interest  | -                        | -   | -                        | -                      |
| 16    | Add: Share in profit of associates  | 5.36                     | 0.05                                      | 29.91                    | 84.43                  |
| 17    | <b>Profit after tax (14-15+16)</b>  | <b>1,932.21</b>          | <b>2,038.27</b>                           | <b>1,574.48</b>          | <b>7,204.13</b>        |
| 18    | <b>Paid up equity share capital - (Face value of ₹ 5 per share)</b>                   | <b>954.67</b>            | <b>954.38</b>                             | <b>953.07</b>            | <b>954.38</b>          |
| 19    | Group Reserves (excluding Minority Interest and revaluation reserves)                 |                          |   |                          | 56,825.36              |
| 20    | Minority Interest   |                          |   |                          | -                      |
| 21    | <b>Analytical Ratios</b>  |                          |   |                          |                        |
|       | (i) Capital adequacy ratio – Basel III (standalone)                                   | 17.80                    | 17.45                                     | 17.76                    | 17.45                  |
|       | (ii) Earnings per share   |                          |   |                          |                        |

₹ crore

| Sr No | Particulars  | Quarter ended            |   |                          | Year ended             |
|-------|--|--------------------------|---|--------------------------|------------------------|
|       |  | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
|       | - Basic (not annualised) ₹                                 | 10.12                    | 10.68                                     | 8.26                     | 37.78                  |
|       | - Diluted (not annualised) ₹                               | 10.11                    | 10.67                                     | 8.25                     | 37.74                  |
|       | (iii) NPA Ratios (unaudited)                               |                          |   |                          |                        |
|       | (a) Gross NPA  | 5,020.64                 | 4,789.23                                  | 4,163.65                 | 4,789.23               |
|       | (b) Net NPA  | 1,732.83                 | 1,695.82                                  | 1,637.24                 | 1,695.82               |
|       | (c) % of Gross NPA to Gross Advances                       | 2.02                     | 1.94                                      | 1.93                     | 1.94                   |
|       | (d) % of Net NPA to Net Advances                           | 0.71                     | 0.70                                      | 0.77                     | 0.70                   |
|       | (iv) Return on average Assets (not annualised) (unaudited) | 0.49                     | 0.53                                      | 0.46                     | 1.99                   |

**NOTES:**

- 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 Statement" specified under section 133 and relevant provision of Companies Act, 2013.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22nd July, 2019. The consolidated results for the quarter ended 30th June, 2019 were subjected to limited review by the statutory auditors of the Bank and there are no qualifications in the limited review report. The consolidated results for quarter ended 30<sup>th</sup> June 2018 and year ended 31<sup>st</sup> March 2019 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
- Details of other income forming part of the consolidated results are as follows:

₹ crore

| Particulars   | Quarter ended            |   |                          | Year ended             |
|---|--------------------------|---|--------------------------|------------------------|
|   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| Commission, fees, exchange, brokerage and others              | 1,734.93                 | 1,717.67                                  | 1,585.29                 | 6,421.18               |
| Profit on sale of investments (other than insurance business) | 149.59                   | 79.25                                     | 164.45                   | 409.17                 |
| <b>Total – Other income</b>                                   | <b>1,884.52</b>          | <b>1,796.92</b>                           | <b>1,749.74</b>          | <b>6,830.35</b>        |

- Other income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 19.86 crore for the quarter ended 30<sup>th</sup> June, 2019 (for the quarter ended 31<sup>st</sup> March, 2019 ₹ 15.87 crore, quarter ended 30<sup>th</sup> June, 2018 ₹ 17.28 crore, for the year ended 31<sup>st</sup> March, 2019 ₹ 75.75 crore).
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities.

6. Details of other expenditure forming part of consolidated results are as follows:

₹ crore

| Particulars                             | Quarter ended            |   |                          | Year ended             |
|---|--------------------------|---|--------------------------|------------------------|
|   | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| Brokerage                               | 146.73                   | 219.54                                    | 128.47                   | 752.99                 |
| Depreciation                            | 118.53                   | 117.65                                    | 108.82                   | 458.42                 |
| Rent, taxes and lighting                | 190.15                   | 192.19                                    | 168.37                   | 711.33                 |
| Others                                  | 1,093.88                 | 1,149.78                                  | 974.40                   | 4,171.09               |
| <b>Total – Other operating expenses</b> | <b>1,549.29</b>          | <b>1,679.16</b>                           | <b>1,380.06</b>          | <b>6,093.83</b>        |

7. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of provisions (other than tax) and contingencies forming part of consolidated results are as follows:

₹ crore

| Particulars  | Quarter ended            |   |                          | Year ended             |
|--|--------------------------|---|--------------------------|------------------------|
|  | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Audited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| Provision towards advances / others<br>(including provisions for exposures to<br>entities with Unhedged Foreign<br>Currency Exposures) (net) | 299.53                   | 272.76                                    | 272.49                   | 1,067.50               |
| Provision / (Write back of provisions)<br>towards investments (net)  | 50.69                    | (75.15)                                   | 226.49                   | (22.14)                |
| <b>Total – provisions (other than tax)<br/>and contingencies</b>   | <b>350.22</b>            | <b>197.61</b>                             | <b>498.98</b>            | <b>1,045.36</b>        |

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31<sup>st</sup> March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio 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. The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended 30<sup>th</sup> June 2019 amounting to ₹ 1,053.77 crore (quarter ended 30<sup>th</sup> June 2018 amounting to ₹ 403.47 crore, for the quarter and year ended 31st March, 2019 amounting to ₹ 2,725.50 crore and ₹ 4,919.30 crore respectively) has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expenses".
10. The figures for quarter ended 31st March, 2019 are the balancing figures between audited financial year ended 31st March, 2019 and the unaudited published figures for nine months ended 31st December, 2018.

## 11. Consolidated Segment information is as under:

₹ crore

| Sr No | Particulars  | Quarter Ended            |   |                          | Year Ended             |
|-------|--|--------------------------|---|--------------------------|------------------------|
|       |  | 30-Jun-19<br>(Unaudited) | 31-Mar-19<br>(Unaudited)<br>(Refer note 10) | 30-Jun-18<br>(Unaudited) | 31-Mar-19<br>(Audited) |
| 1     | <b>Segment Revenues:</b>   |                          |   |                          |                        |
|       | Treasury, BMU and Corporate Centre                               | 1,728.68                 | 1,621.35                                    | 1,633.92                 | 6,333.84               |
|       | Retail Banking   | 3,644.29                 | 3,577.30                                    | 3,906.66                 | 13,885.48              |
|       | Corporate / Wholesale Banking                                    | 3,377.86                 | 3,314.66                                    | 1,804.22                 | 11,392.66              |
|       | Vehicle Financing  | 604.44                   | 601.62                                      | 590.73                   | 2,407.69               |
|       | Other Lending Activities   | 531.86                   | 520.73                                      | 413.85                   | 1,839.75               |
|       | Broking (Refer note 4)   | 339.52                   | 348.80                                      | 326.62                   | 1,352.51               |
|       | Advisory and Transactional Services                              | 134.61                   | 94.51                                       | 72.74                    | 300.71                 |
|       | Asset Management   | 259.03                   | 244.08                                      | 290.21                   | 1,106.03               |
|       | Insurance  | 2,404.20                 | 4,477.53                                    | 1,613.10                 | 10,711.88              |
|       | <b>Sub-total</b>   | <b>13,024.49</b>         | <b>14,800.58</b>                            | <b>10,652.05</b>         | <b>49,330.55</b>       |
|       | Less: inter-segment revenues                                     | (894.93)                 | (977.25)                                    | (748.49)                 | (3,427.19)             |
|       | <b>Total Income</b>  | <b>12,129.56</b>         | <b>13,823.33</b>                            | <b>9,903.56</b>          | <b>45,903.36</b>       |
| 2     | <b>Segment Results:</b>  |                          |   |                          |                        |
|       | Treasury, BMU and Corporate Centre                               | 648.74                   | 741.65                                      | 437.94                   | 2,382.40               |
|       | Retail Banking   | 501.35                   | 479.49                                      | 734.85                   | 1,988.39               |
|       | Corporate / Wholesale Banking                                    | 994.64                   | 979.14                                      | 453.08                   | 3,287.57               |
|       | Vehicle Financing  | 124.26                   | 125.97                                      | 133.68                   | 524.79                 |
|       | Other Lending Activities   | 159.93                   | 212.61                                      | 142.51                   | 649.37                 |
|       | Broking  | 105.43                   | 117.51                                      | 114.95                   | 475.13                 |
|       | Advisory and Transactional Services                              | 82.94                    | 51.32                                       | 37.33                    | 141.12                 |
|       | Asset Management   | 142.24                   | 129.37                                      | 134.78                   | 571.11                 |
|       | Insurance  | 153.63                   | 153.53                                      | 126.80                   | 555.84                 |
|       | <b>Total Profit before tax, minority interest and associates</b> | <b>2,913.16</b>          | <b>2,990.59</b>                             | <b>2,315.92</b>          | <b>10,575.72</b>       |
|       | Provision for tax  | 986.31                   | 952.37                                      | 771.35                   | 3,456.02               |
|       | <b>Net Profit before share of Associates and Minority</b>        | <b>1,926.85</b>          | <b>2,038.22</b>                             | <b>1,544.57</b>          | <b>7,119.70</b>        |
| 3     | <b>Segment Assets:</b>   |                          |   |                          |                        |
|       | Treasury, BMU and Corporate Centre                               | 102,719.70               | 103,728.34                                  | 91,333.52                | 103,728.34             |
|       | Retail Banking   | 176,427.63               | 174,501.61                                  | 149,694.33               | 174,501.61             |
|       | Corporate / Wholesale Banking                                    | 134,789.13               | 134,695.27                                  | 106,521.93               | 134,695.27             |
|       | Vehicle Financing  | 21,391.54                | 21,661.53                                   | 21,563.61                | 21,661.53              |
|       | Other Lending Activities   | 19,310.86                | 19,562.02                                   | 16,824.01                | 19,562.02              |
|       | Broking  | 5,521.98                 | 4,973.38                                    | 4,884.47                 | 4,973.38               |
|       | Advisory and Transactional Services                              | 264.50                   | 272.04                                      | 234.26                   | 272.04                 |
|       | Asset Management   | 2,816.62                 | 2,919.14                                    | 2,341.75                 | 2,919.14               |
|       | Insurance  | 32,803.12                | 31,721.42                                   | 26,288.81                | 31,721.42              |
|       | <b>Sub-total</b>   | <b>496,045.08</b>        | <b>494,034.75</b>                           | <b>419,686.69</b>        | <b>494,034.75</b>      |
|       | Less: inter-segment assets                                       | (98,428.20)              | (99,880.27)                                 | (75,802.46)              | (99,880.27)            |
|       | <b>Total</b>   | <b>397,616.88</b>        | <b>394,154.48</b>                           | <b>343,884.23</b>        | <b>394,154.48</b>      |
|       | Add: Unallocated Assets  | 1,048.30                 | 1,016.77                                    | 1,136.42                 | 1,016.77               |
|       | <b>Total Assets as per Balance Sheet</b>                         | <b>398,665.18</b>        | <b>395,171.25</b>                           | <b>345,020.65</b>        | <b>395,171.25</b>      |
| 4     | <b>Segment Liabilities:</b>                                      |                          |   |                          |                        |
|       | Treasury, BMU and Corporate Centre                               | 91,642.79                | 94,807.25                                   | 80,666.94                | 94,807.25              |
|       | Retail Banking   | 162,017.39               | 160,851.80                                  | 137,549.28               | 160,851.80             |
|       | Corporate / Wholesale Banking                                    | 122,746.02               | 122,068.09                                  | 96,539.31                | 122,068.09             |
|       | Vehicle Financing  | 16,454.03                | 17,819.58                                   | 17,624.41                | 17,819.58              |
|       | Other Lending Activities   | 7,921.26                 | 6,952.50                                    | 6,653.62                 | 6,952.50               |
|       | Broking  | 4,576.66                 | 4,080.72                                    | 4,567.94                 | 4,080.72               |
|       | Advisory and Transactional Services                              | 81.70                    | 70.14                                       | 94.28                    | 70.14                  |
|       | Asset Management   | 932.44                   | 1,060.32                                    | 793.41                   | 1,060.32               |
|       | Insurance  | 29,919.00                | 28,938.13                                   | 23,865.77                | 28,938.13              |
|       | <b>Sub-total</b>   | <b>436,291.29</b>        | <b>436,648.53</b>                           | <b>368,354.96</b>        | <b>436,648.53</b>      |
|       | Less: inter-segment liabilities                                  | (98,428.20)              | (99,880.27)                                 | (75,802.46)              | (99,880.27)            |
|       | <b>Total</b>   | <b>337,863.09</b>        | <b>336,768.26</b>                           | <b>292,552.50</b>        | <b>336,768.26</b>      |
|       | Add: Unallocated liabilities                                     | 571.21                   | 123.25                                      | 343.88                   | 123.25                 |
|       | Add: Share Capital, Reserves & Surplus & Minority Interest       | 60,230.88                | 58,279.74                                   | 52,124.27                | 58,279.74              |
|       | <b>Total Capital and Liabilities as per Balance Sheet</b>        | <b>398,665.18</b>        | <b>395,171.25</b>                           | <b>345,020.65</b>        | <b>395,171.25</b>      |

12. There has been no change in any significant accounting policies during the quarter ended 30<sup>th</sup> June, 2019 as compared to those followed for the year ended 31<sup>st</sup> March, 2019.
13. 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, 22nd July, 2019**

**Dipak Gupta**  
Joint Managing Director