INVESTOR PRESENTATION
Q3FY21

Presentation on financial results for the period ended 31\textsuperscript{st} December, 2020

25\textsuperscript{th} January, 2021
## Standalone highlights Q3FY21

<table>
<thead>
<tr>
<th><strong>PPOP</strong></th>
<th><strong>PAT</strong></th>
<th><strong>NII</strong></th>
<th><strong>Total Assets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>₹ 3,083 cr [₹ 2,388 cr]</td>
<td>₹ 1,854 cr [₹ 1,596 cr]</td>
<td></td>
<td>₹ 389,026 cr [₹ 323,481 cr]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>NIM</strong></th>
<th><strong>CASA</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>4.51% [4.69%]</td>
<td>58.9% [53.7%]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Net NPA</strong></th>
<th><strong>CAR#</strong></th>
<th><strong>Loans</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>0.50% [0.89%]</td>
<td>23.6% [18.2%]</td>
<td>₹ 214,103 cr [₹ 216,774 cr]</td>
</tr>
</tbody>
</table>

**Total** Assets

<table>
<thead>
<tr>
<th><strong>Tier I#</strong></th>
<th><strong>NII</strong></th>
<th><strong>CASA</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>23.0% [17.7%]</td>
<td></td>
<td>58.9% [53.7%]</td>
</tr>
</tbody>
</table>

*Figures in [brackets] are Q3FY20 numbers*

^In terms of interim order of the Hon. Supreme Court, Bank had not classified any borrower as NPAs post 31st August, 2020. However, necessary provision (incl interest accrued but not collected for the entire period, with moratorium) made for all borrowers more than 90 days overdue on 31st Dec, 2020

If such borrowers were classified as NPA and interest reversed, NIM and NNPA for Q3FY21 would be 4.31% & 1.24% resp
# Profit and Loss Account

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Interest Income</td>
<td>4,007</td>
<td>3,430</td>
<td>3,913</td>
<td>13,500</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,334</td>
<td>1,341</td>
<td>1,452</td>
<td>5,372</td>
</tr>
<tr>
<td>Fee and Services</td>
<td>1,170</td>
<td>1,136</td>
<td>1,058</td>
<td>4,731</td>
</tr>
<tr>
<td>Others</td>
<td>164</td>
<td>205</td>
<td>394</td>
<td>641</td>
</tr>
<tr>
<td><strong>Net Total Income</strong></td>
<td>5,341</td>
<td>4,771</td>
<td>5,365</td>
<td>18,872</td>
</tr>
<tr>
<td>Employee Cost</td>
<td>959</td>
<td>1,092</td>
<td>990</td>
<td>3,878</td>
</tr>
<tr>
<td>Other Operating Expenses</td>
<td>1,299</td>
<td>1,291</td>
<td>1,078</td>
<td>4,973</td>
</tr>
<tr>
<td><strong>Operating Expenditure</strong></td>
<td>2,258</td>
<td>2,383</td>
<td>2,068</td>
<td>8,851</td>
</tr>
<tr>
<td><strong>Operating Profit</strong></td>
<td>3,083</td>
<td>2,388</td>
<td>3,297</td>
<td>10,021</td>
</tr>
<tr>
<td>Provision On Adv/Receivables (net)</td>
<td>641</td>
<td>432</td>
<td>345</td>
<td>2,126</td>
</tr>
<tr>
<td>Provision On Investments</td>
<td>(42)</td>
<td>12</td>
<td>23</td>
<td>90</td>
</tr>
<tr>
<td><strong>Provision &amp; Contingencies</strong></td>
<td>599</td>
<td>444</td>
<td>368</td>
<td>2,216</td>
</tr>
<tr>
<td>PBT</td>
<td>2,484</td>
<td>1,944</td>
<td>2,929</td>
<td>7,805</td>
</tr>
<tr>
<td>Provision For Tax</td>
<td>630</td>
<td>348</td>
<td>745</td>
<td>1,858</td>
</tr>
<tr>
<td><strong>PAT</strong></td>
<td>1,854</td>
<td>1,596</td>
<td>2,184</td>
<td>5,947</td>
</tr>
</tbody>
</table>

**Notes**

- Provision includes amounts (incl. interest accrued but not collected for the entire period, with moratorium) with respect to borrowers not classified as NPA pursuant to interim order of Hon. Supreme Court but overdue for over 90 days
- Provision on Adv/Receivables (net) includes general provision relating to COVID-19
- Others include treasury gains, ARD buyout
- Q3FY20 provision for tax was lower due to some favorable tax orders
### Fees & Services

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribution &amp; Syndication Income</td>
<td>178</td>
<td>128</td>
<td>172</td>
<td>590</td>
</tr>
<tr>
<td>General Banking Fees</td>
<td>962</td>
<td>978</td>
<td>854</td>
<td>4,021</td>
</tr>
<tr>
<td>Others</td>
<td>30</td>
<td>30</td>
<td>32</td>
<td>120</td>
</tr>
<tr>
<td><strong>Fees and Services</strong></td>
<td>1,170</td>
<td>1,136</td>
<td>1,058</td>
<td>4,731</td>
</tr>
</tbody>
</table>
### Asset Quality

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>31-Dec-20</th>
<th>31-Dec-19</th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>GNPA</td>
<td>4,928</td>
<td>5,413</td>
<td>5,336</td>
</tr>
<tr>
<td>NNPA</td>
<td>1,064</td>
<td>1,925</td>
<td>1,304</td>
</tr>
<tr>
<td>GNPA (%)</td>
<td>2.26%</td>
<td>2.46%</td>
<td>2.55%</td>
</tr>
<tr>
<td>NNPA (%)</td>
<td>0.50%</td>
<td>0.89%</td>
<td>0.64%</td>
</tr>
<tr>
<td>PCR (excl standard and COVID provision)</td>
<td>78.4%</td>
<td>64.4%</td>
<td>75.6%</td>
</tr>
</tbody>
</table>

- No sale to ARCs
- Approved restructuring 0.28% of net advances

**SMA2^ outstanding - ₹ 654 cr, 0.31% of net advances**
(PY: ₹ 274 cr, 0.13% of net advances)

- In terms of Interim Order of Hon. Supreme Court, Bank had not classified any NPAs post 31\textsuperscript{st} August, 2020. Had the Bank classified the borrowers more than 90 days overdue on 31\textsuperscript{st} Dec, 2020 as NPA, GNPA would be 3.27% (30\textsuperscript{th} Sep, 2020: 2.70%); NNPA would be 1.24% (30\textsuperscript{th} Sep, 2020: 0.74%). Of this increase, a disproportionate portion is in unsecured consumer retail which has flown through to +90 days in Q3FY21
- Proforma NNPA at ₹ 2,646 cr, provision (incl. standard, UFCE and COVID related) held ₹ 2,262 cr
- No COVID-19 Provision dipped into during Q2FY21 and Q3FY21. COVID-19 Provision as on 31\textsuperscript{st} Dec, 2020 ₹ 1,279 cr
- Secured advances - collections vs. demand for Dec’20 back to precovid levels; unsecured advances - nearing precovid levels, improving month on month
## Balance Sheet

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>31-Dec-20</th>
<th>31-Dec-19</th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital &amp; Reserves and Surplus</strong></td>
<td>61,914</td>
<td>47,606</td>
<td>59,923</td>
</tr>
<tr>
<td><strong>Deposits</strong></td>
<td>265,304</td>
<td>239,354</td>
<td>261,564</td>
</tr>
<tr>
<td><strong>CA</strong></td>
<td>43,975</td>
<td>36,788</td>
<td>40,454</td>
</tr>
<tr>
<td><strong>SA</strong></td>
<td>112,199</td>
<td>91,729</td>
<td>108,990</td>
</tr>
<tr>
<td><strong>Term Deposits</strong></td>
<td>109,130</td>
<td>110,837</td>
<td>112,120</td>
</tr>
<tr>
<td><em>Of which: TD Sweep</em></td>
<td>21,601</td>
<td>17,656</td>
<td>20,184</td>
</tr>
<tr>
<td><strong>Borrowings</strong></td>
<td>48,223</td>
<td>26,465</td>
<td>41,789</td>
</tr>
<tr>
<td><strong>Other Liabilities and Provisions</strong></td>
<td>13,585</td>
<td>10,056</td>
<td>11,489</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>389,026</td>
<td>323,481</td>
<td>374,765</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>31-Dec-20</th>
<th>31-Dec-19</th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash, Bank and Call</strong></td>
<td>52,751</td>
<td>19,090</td>
<td>40,539</td>
</tr>
<tr>
<td><strong>Investments</strong></td>
<td>109,037</td>
<td>76,601</td>
<td>116,724</td>
</tr>
<tr>
<td><strong>Government Securities</strong></td>
<td>88,941</td>
<td>62,814</td>
<td>97,407</td>
</tr>
<tr>
<td><strong>Credit Substitutes</strong></td>
<td>14,706</td>
<td>10,432</td>
<td>13,945</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>5,390</td>
<td>3,355</td>
<td>5,372</td>
</tr>
<tr>
<td><strong>Advances</strong></td>
<td>214,103</td>
<td>216,774</td>
<td>204,845</td>
</tr>
<tr>
<td><strong>Fixed Assets and Other Assets</strong></td>
<td>13,135</td>
<td>11,016</td>
<td>12,657</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>389,026</td>
<td>323,481</td>
<td>374,765</td>
</tr>
</tbody>
</table>
Digital Highlights

**Enabling Assets**

**Digi Home Loans 2.0** - Instant digital credit assessment and in-principal sanction letter

**Digi Personal loans** - End-to-End digital sourcing & disbursal for existing Kotak customers

**811 Credit Card** - Secured Credit card made available digitally to all Kotak customers

93% increase in leads & 47% increase in visits for PL on Kotak website after SEO rank improvement & personalization

Personalized experience created for personal loan prospects on Kotak Website

**Scaling Digital Banking Capabilities**

**Mobile Banking** - Continues to be 5th* in industry with 5% share of transaction value; Transaction volume up 73% & value up 40% annually

**New Net Banking launch** - Based on micro services and containerization technologies. **Offerings:** Simplified Login & Password Reset process, enhanced Dashboard and revamp of key sections such as Accounts, Statements, Profile etc.

**KayMall** - 1.32X Growth in volume for Shopping & Grocery categories in Q3FY21 over Q2FY21

81% YoY increase monthly active users for **WhatsApp Banking** & 56% YoY increase in monthly active users for **Keya Chatbot**

**Finger Image Record (FIR) based biometric authentication** enabled

PayU, WhatsApp, NCIF API integration in KSC app

PAN/FORM 60 & income relation validation in Kotak Smart Connect & Xpress App

* As per RBI data for Oct’20
Digital Channels

Mobile Banking has 180+ features and Net Banking 250+ across product categories

**Banking & Servicing**
- eStatement download of last 5 years in Mobile App
- Capturing Customer consent on MB for receiving WhatsApp notifications
- 97% RDs opened through Digital channels
- 84% FDs booked through Digital channels

**Payments & Shopping**
- Launch of Amazon in KayMall in Dec’20
- **2.7X** growth in Shopping + Grocery transactions in Q3FY21 v/s Q3FY20

**Open Banking**
- **213** Open Banking Partnerships as of Dec’20
- **7X** Growth in transaction volume over Q3FY20
- **3.4X** Growth in transaction value over Q3FY20

**Loans & Cards**
- New & improved credit card overview section on Mobile Banking
- Card limit control for Debit & Credit Card in Net & Mobile Banking
- 200% QoQ growth in Home loans sourced digitally
- 400% QoQ growth in Personal loans sourced digitally
- 32% of the total Personal Loans sourcing done digitally
- 300% YoY growth in Credit Cards sourced digitally
- 73% of all Credit Cards sourced Digitally

**Investment**
- **89%** of all investment accounts sourced through MB/NB
- **50%** of MF/SIPs booked through Digital channels

**Insurance**
- KLI’s Pre-approved sum assured e-Term plan in Net Banking

Numbers for the period Q3FY21 unless stated otherwise.
Digital Engagements

811 – Share in Digital Engagement

- MB 30 day unique Logins: 57%
- UPI transactions: 62%
- Secured Credit Card: 78%
- New Trading accounts: 57%
- New Recurring Deposits: 54%
- Group Insurance products (Sachet Insurance): 46%

Digital payments

Key Highlights

- 2.1X growth of consumer digital payment volumes in Q3FY21 over Q3FY20
- 1.43X growth in registered merchants; 11X growth in acquiring transactions in Q3FY21 over Q3FY20

Key Trends

- Digital payment* checkout modes contribute to 85%+ of monthly transaction share in Dec’20
- ~2.35X growth in Consumer UPI P2M checkouts in Q3FY21 over Q3FY20
- 10% QoQ ATS Growth in UPI; 14% QoQ ATS Growth in DC ECOM

92%+ of overall P2P + P2M transaction share are Digital*
Deposit

CASA (% cr)

- CASA %
  - 58.9%
  - 53.7%
  - 57.1%
  - 56.2%

Wholesale floating rate SA
- Dec-20: 1,03,985
- Dec-19: 82,999
- Sep-20: 1,01,187
- Mar-20: 93,772

Fixed rate SA
- Dec-20: 43,975
- Dec-19: 36,788
- Sep-20: 40,454
- Mar-20: 43,013

Cost of SA
- 3.81% [5.27%]

CASA & TDs below ₹ 5 cr, as % of total deposits
- 92% [87%]

TD Sweep as % of total deposits
- 8.1% [7.4%]

Branch count stood at 1,603 (excl. GIFT & DIFC) as on 31st Dec, 2020

Certification of Deposits at ₹ 699 cr
- Lower YoY by 91%

Avg SA (YTD)
- 107,363
- 29%
- 83,049
- EOP SA
- 112,199
- 22%
- 91,729

Avg CA (YTD)
- 37,533
- 13%
- 33,258
- EOP CA
- 43,975
- 20%
- 36,788

Figures in [brackets] are Q3FY20 numbers
## Customer Assets

### 31-Dec-20 (₹ 228,809 cr)

<table>
<thead>
<tr>
<th>Category</th>
<th>31-Dec-20</th>
<th>31-Dec-19</th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Home Loans &amp; LAP</td>
<td>49,977</td>
<td>47,585</td>
<td>47,732</td>
</tr>
<tr>
<td>Consumer Bank WC (Secured)</td>
<td>20,548</td>
<td>19,859</td>
<td>19,562</td>
</tr>
<tr>
<td>PL, BL and Consumer Durables</td>
<td>7,528</td>
<td>9,839</td>
<td>8,177</td>
</tr>
<tr>
<td>Credit Cards</td>
<td>4,557</td>
<td>4,885</td>
<td>4,378</td>
</tr>
<tr>
<td>CV/CE</td>
<td>18,685</td>
<td>18,993</td>
<td>18,363</td>
</tr>
<tr>
<td>Agriculture Division</td>
<td>21,858</td>
<td>20,481</td>
<td>20,926</td>
</tr>
<tr>
<td>Tractor Finance</td>
<td>8,943</td>
<td>7,255</td>
<td>8,151</td>
</tr>
<tr>
<td>Corporate Bkg</td>
<td>59,875</td>
<td>62,495</td>
<td>56,119</td>
</tr>
<tr>
<td>SME</td>
<td>18,702</td>
<td>20,928</td>
<td>18,118</td>
</tr>
<tr>
<td>Others</td>
<td>3,430</td>
<td>4,454</td>
<td>3,319</td>
</tr>
<tr>
<td><strong>Total Advances</strong></td>
<td><strong>214,103</strong></td>
<td><strong>216,774</strong></td>
<td><strong>204,845</strong></td>
</tr>
<tr>
<td><strong>Credit Substitutes</strong></td>
<td>14,706</td>
<td>10,432</td>
<td>13,945</td>
</tr>
<tr>
<td><strong>Total Customer Assets</strong></td>
<td><strong>228,809</strong></td>
<td><strong>227,206</strong></td>
<td><strong>218,790</strong></td>
</tr>
</tbody>
</table>
### Specific Sectors Exposure

#### Specific Sectors as per Basel III

<table>
<thead>
<tr>
<th>Sector</th>
<th>31-Dec-20</th>
<th>%</th>
<th>31-Dec-19</th>
<th>%</th>
<th>30-Sep-20</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>NBFCs</td>
<td>14,169</td>
<td>4.9%</td>
<td>11,756</td>
<td>4.2%</td>
<td>12,248</td>
<td>4.5%</td>
</tr>
<tr>
<td>: Of which HFC</td>
<td>6,174</td>
<td>2.1%</td>
<td>4,311</td>
<td>1.5%</td>
<td>5,025</td>
<td>1.8%</td>
</tr>
<tr>
<td>CRE (excl LRD)</td>
<td>5,572</td>
<td>1.9%</td>
<td>5,844</td>
<td>2.1%</td>
<td>5,661</td>
<td>2.1%</td>
</tr>
<tr>
<td>LRD</td>
<td>4,104</td>
<td>1.4%</td>
<td>4,521</td>
<td>1.6%</td>
<td>4,363</td>
<td>1.6%</td>
</tr>
<tr>
<td><strong>Total including above</strong></td>
<td><strong>288,377</strong></td>
<td><strong>279,040</strong></td>
<td><strong>274,121</strong></td>
<td><strong>274,121</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Disbursal in ECLG Scheme till 31st Dec, 2020: ~ ₹ 9,400 cr; crossed ₹ 9,700 cr in Jan 2021
### Consolidated Highlights Q3FY21

<table>
<thead>
<tr>
<th>PAT</th>
<th>%</th>
<th>Customer Assets</th>
<th>Total Assets</th>
</tr>
</thead>
</table>
| ₹ 2,602 cr  
[₹ 2,349 cr] | 24.9%  
[19.4%] | ₹ 255,786 cr  
[₹ 261,410 cr] | ₹ 477,293 cr  
[₹ 407,816 cr] |

<table>
<thead>
<tr>
<th>CAR#</th>
<th>Tier I#</th>
</tr>
</thead>
</table>
| 24.9%  
[19.4%] | 24.3%  
[19.0%] |

<table>
<thead>
<tr>
<th>Capital &amp; Reserves</th>
<th>Net NPA</th>
<th>Book Value per Eq. share</th>
</tr>
</thead>
</table>
| ₹ 82,116 cr  
[₹ 65,018 cr] | 0.53%  
[0.87%] | ₹ 412  
[₹ 338] |

- **NIM**: 4.58%  
[4.66%]
- **Customer Assets**: ₹ 255,786 cr  
[₹ 261,410 cr]
- **Total Assets**: ₹ 477,293 cr  
[₹ 407,816 cr]
- **PAT**: ₹ 2,602 cr  
[₹ 2,349 cr]
- **CAR#**: 24.9%  
[19.4%]
- **Tier I#**: 24.3%  
[19.0%]
- **Net NPA**: 0.53%  
[0.87%]
- **Book Value per Eq. share**: ₹ 412  
[₹ 338]

*Figures in [brackets] are Q3FY20 numbers*  
# As per Basel III, including unaudited profits. Excluding profits CAR: 22.7%, Tier I: 22.1%
## Consolidated PAT

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Kotak Mahindra Bank</strong></td>
<td>1,854</td>
<td>1,596</td>
<td>2,184</td>
<td>5,947</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Prime</strong></td>
<td>149</td>
<td>187</td>
<td>133</td>
<td>673</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Investments</strong></td>
<td>68</td>
<td>64</td>
<td>74</td>
<td>270</td>
</tr>
<tr>
<td><strong>Kotak Securities</strong></td>
<td>184</td>
<td>128</td>
<td>199</td>
<td>550</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Capital</strong></td>
<td>38</td>
<td>40</td>
<td>14</td>
<td>79</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Life Insurance</strong></td>
<td>167</td>
<td>166</td>
<td>171</td>
<td>608</td>
</tr>
<tr>
<td><strong>Kotak Mahindra General Insurance</strong></td>
<td>(3)</td>
<td>(9)</td>
<td>7</td>
<td>(28)</td>
</tr>
<tr>
<td><strong>Kotak AMC and TC</strong></td>
<td>91</td>
<td>91</td>
<td>84</td>
<td>337</td>
</tr>
<tr>
<td><strong>International Subsidiaries</strong></td>
<td>5</td>
<td>26</td>
<td>45</td>
<td>119</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td>20</td>
<td>39</td>
<td>21</td>
<td>106</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,573</td>
<td>2,328</td>
<td>2,932</td>
<td>8,661</td>
</tr>
<tr>
<td><strong>Affiliates and Others</strong></td>
<td>29</td>
<td>21</td>
<td>15</td>
<td>(68)</td>
</tr>
<tr>
<td><strong>Consolidated PAT</strong></td>
<td>2,602</td>
<td>2,349</td>
<td>2,947</td>
<td>8,593</td>
</tr>
</tbody>
</table>

**Notes**
- Pre tax profit for bank and subsidiaries grew at 19.5% YoY
### Entity-wise Capital & Reserves and Surplus

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-20</th>
<th>31-Dec-19</th>
<th>30-Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Kotak Mahindra Bank</strong></td>
<td>61,914</td>
<td>47,606</td>
<td>59,923</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Prime</strong></td>
<td>6,439</td>
<td>5,927</td>
<td>6,289</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Investments</strong></td>
<td>2,044</td>
<td>1,783</td>
<td>1,976</td>
</tr>
<tr>
<td><strong>Kotak Securities</strong></td>
<td>5,081</td>
<td>4,366</td>
<td>4,897</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Capital</strong></td>
<td>680</td>
<td>629</td>
<td>642</td>
</tr>
<tr>
<td><strong>Kotak Mahindra Life Insurance</strong></td>
<td>3,853</td>
<td>3,189</td>
<td>3,686</td>
</tr>
<tr>
<td><strong>Kotak Mahindra General Insurance</strong></td>
<td>206</td>
<td>174</td>
<td>184</td>
</tr>
<tr>
<td><strong>Kotak AMC and TC</strong></td>
<td>1,133</td>
<td>799</td>
<td>1,042</td>
</tr>
<tr>
<td><strong>Kotak Infrastructure Debt Fund</strong></td>
<td>408</td>
<td>373</td>
<td>399</td>
</tr>
<tr>
<td><strong>International Subsidiaries</strong></td>
<td>1,289</td>
<td>1,131</td>
<td>1,296</td>
</tr>
<tr>
<td><strong>Kotak Investment Advisors</strong></td>
<td>385</td>
<td>364</td>
<td>378</td>
</tr>
<tr>
<td><strong>Other Entities</strong></td>
<td>293</td>
<td>269</td>
<td>289</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>83,725</td>
<td>66,610</td>
<td>81,001</td>
</tr>
<tr>
<td><strong>Affiliates</strong></td>
<td>993</td>
<td>968</td>
<td>967</td>
</tr>
<tr>
<td><strong>Inter-company and Others</strong></td>
<td>(2,602)</td>
<td>(2,560)</td>
<td>(2,579)</td>
</tr>
<tr>
<td><strong>Consolidated Capital &amp; Reserves and Surplus</strong></td>
<td><strong>82,116</strong></td>
<td><strong>65,018</strong></td>
<td><strong>79,389</strong></td>
</tr>
</tbody>
</table>
Kotak Mahindra Life Insurance

### Highlights

- **AUM (Policyholders’)** as on 31st Dec, 20 ₹ 39,770 cr, grew 21.7% YoY
- Overall Protection share for Q3 grew 4.8% YoY. QoQ grew 25.5%
- Share of Traditional Product’s in regular Mix for Q3 stood at 84.3% & 9MFY21 at 85.3%
- Individual renewal premium Q3 grew 21.9% YoY
Focus continues on empowering distribution, energizing employees and superior customer experience

- **Digital onboarding** of customers through Genie, continues to remain above 95%
- **Smart Nudges** to improve customer engagement and performance were launched in Boost for advisors, a mobile app for productivity improvement and higher engagement. Boost has been extended to more front-end sales user groups, where it helps in visibility and improving business and team performance.
- KLI Recruit a completely digital advisor-onboarding platform, was launched to provide convenience to prospective advisors.

- Phased launch of “Digipro”, a completely digital, speedier fulfillment process for superior customer experience was initiated in Q3.
- In the group business, Insta-claims was launched, aiming to settle claims within 24 hours and improve customer experience.
- As customer usage of digital servicing tools like whatsapp and chatbot increases, newer services such as policy document download and premium calculators have been added.
Kotak Securities

<table>
<thead>
<tr>
<th></th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>474</td>
<td>409</td>
<td>516</td>
<td>1,690</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>245</td>
<td>171</td>
<td>266</td>
<td>738</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>184</td>
<td>128</td>
<td>199</td>
<td>550</td>
</tr>
<tr>
<td>Market Share* (%)</td>
<td>2.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Market Share* in Cash Segment 9MFY21: 9.1% (9MFY20: 10.0%)
1,528 branches, franchises and referral co-ordinators

Digital Update

121% growth YoY in Online Total ADV
101% growth YoY in Mobile Total ADV

*excluding BSE Derivative & Proprietary Segments
## Kotak Mahindra Capital Company

### Equity

<table>
<thead>
<tr>
<th>Company</th>
<th>Equity Value (in Cr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gland Pharma Limited</td>
<td>₹ 6,480 cr</td>
</tr>
<tr>
<td>Embassy Office Parks REIT</td>
<td>₹ 3,685 cr</td>
</tr>
<tr>
<td>Burger King India Limited</td>
<td>₹ 1,067 cr</td>
</tr>
<tr>
<td>SRF LTD.</td>
<td>₹ 750 cr</td>
</tr>
<tr>
<td>AU Small Finance Bank</td>
<td>₹ 1,550 cr</td>
</tr>
<tr>
<td>Coromandel International</td>
<td>₹ 470 cr</td>
</tr>
</tbody>
</table>

### Advisory

<table>
<thead>
<tr>
<th>Advisory</th>
<th>Advisory Value (in Cr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buyside Advisor to Embassy REIT. Acquisition of Embassy Tech Village</td>
<td>₹ 9,782 cr</td>
</tr>
<tr>
<td>Fairness Opinion Provider for Sale of Indo Gulf Fertilizers by Grasim industries</td>
<td>₹ 2,649 cr</td>
</tr>
<tr>
<td>Manager to Buyback through tender offer process</td>
<td>₹ 631 cr</td>
</tr>
<tr>
<td>Exclusive financial advisor to Signet Excipients on acquisition by IMCD India (100% subsidiary of IMCD N.V.)</td>
<td>Undisclosed</td>
</tr>
</tbody>
</table>

### Financials

<table>
<thead>
<tr>
<th></th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>77</td>
<td>89</td>
<td>44</td>
<td>229</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>51</td>
<td>53</td>
<td>19</td>
<td>108</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>38</td>
<td>40</td>
<td>14</td>
<td>79</td>
</tr>
</tbody>
</table>
Kotak Mahindra Prime

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>NII</td>
<td>320</td>
<td>313</td>
<td>301</td>
<td>1,234</td>
</tr>
<tr>
<td>Other Income</td>
<td>66</td>
<td>65</td>
<td>53</td>
<td>291</td>
</tr>
<tr>
<td>NII and Other Income</td>
<td>386</td>
<td>378</td>
<td>354</td>
<td>1,525</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>201</td>
<td>250</td>
<td>179</td>
<td>923</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>149</td>
<td>187</td>
<td>133</td>
<td>673</td>
</tr>
<tr>
<td>NNPA (%)</td>
<td>0.9%</td>
<td>0.6%</td>
<td>1.3%</td>
<td>0.6%</td>
</tr>
<tr>
<td>CAR (incl unaudited profits) (%)</td>
<td>29.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROA (%) - annualised</td>
<td>2.4%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:
- Better margins in Q3FY21 compared to Q3FY20
- Had KMP classified the borrowers more than 90 days overdue on 31st Dec, 2020 as NPA, NNPA would be 2.2%
Kotak Mahindra AMC & Trustee Co.

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

Q3FY21: 2,16,901  
Q3FY20: 1,77,114  
Q2FY21: 1,92,315  
FY20: 1,73,394

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

Q3FY21: 84,391  
Q3FY20: 76,366  
Q2FY21: 77,101  
FY20: 72,066

<table>
<thead>
<tr>
<th>₹ cr</th>
<th>Q3FY21</th>
<th>Q3FY20</th>
<th>Q2FY21</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit Before Tax</td>
<td>122</td>
<td>122</td>
<td>113</td>
<td>454</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>91</td>
<td>91</td>
<td>84</td>
<td>337</td>
</tr>
</tbody>
</table>

**Highlights**

- Overall Ranking basis the AMFI AAUM improved to 5 in Q3FY21 (6 in Q2FY21)
- Overall Market share on AAUM increased to 7.3% in Q3FY21 (Q3FY20: 6.6%)
- Equity AAUM market share increased to 5.0% in Q3FY21 (Q3FY20: 4.8%)
- Launched equity NFO ‘Kotak ESG Opportunities Fund’: amount collected ₹ 1,462 cr
- AAUM crossed ₹ 2 lac crore in Q3FY21
Assets Under Management and Relationship Value

31st December, 2020

(Total: ₹314,833 cr)

- Domestic MF Debt: 3,237
- Domestic MF Equity: 1,38,316
- Offshore Funds: 27,373
- Insurance: 90,821
- Alternate Asset*: 2,371
- PMS & Others: 1,5,316

AUM crossed ₹3 lac crore

31st December, 2019

(Total: ₹263,256 cr)

- Domestic MF Debt: 3,583
- Domestic MF Equity: 1,00,005
- Offshore Funds: 79,875
- Insurance: 31,663
- Alternate Asset*: 32,670
- PMS & Others: 15,160

Relationship Value of Wealth + Priority + Investment Advisory as on 31st Dec, 2020 ~₹375,000 cr (PY: ~₹306,000 cr)
# Key Awards

<table>
<thead>
<tr>
<th>Best Private Banking Services Overall</th>
<th>Best Private Banks for HNWIs</th>
<th>The Best bank India award for the fourth year</th>
<th>Best Private Bank in India</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Best Cash Management Bank in India</th>
<th>Kotak Mahindra Capital</th>
<th>Kotak Investment Banking</th>
<th>Kotak Investment Banking</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Asian Banker Transaction Finance Awards 2020</td>
<td>Best IPO, India</td>
<td>Best Equity adviser</td>
<td>Best corporate and institutional adviser</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ms. Shanti Ekambabram</th>
<th>Mr. Uday Kotak</th>
</tr>
</thead>
<tbody>
<tr>
<td>One of India’s Most Powerful Women</td>
<td>Lifetime Achievement Award</td>
</tr>
<tr>
<td>Business Today, October 2020</td>
<td>Magna Awards 2019 by Business World</td>
</tr>
</tbody>
</table>
Geographical presence

Branches distributed across various geographies

Branches 1,603* [No./%]

North
485 / 30%

West
496 / 31%

East
122 / 8%

South
500 / 31%

Branch Classification

- Urban, 21%
- Semi Urban, 18%
- Metro, 45%
- Rural, 16%

No. of ATMs

2,573

* Does not include branches in DIFC, Dubai & GIFT city, Gujarat
GROUP PROFILE
The Journey So far...

Ability to Identify and Capitalize on Opportunities

- 1985: Auto Finance
- 1990: Bill Discount
- 1991: Investment Banking
- 1993: IPO
- 1998: Securities
- 2000: Life Insurance
- 2001: Mutual Fund
- 2003: IPO
- 2008: ARC
- 2001: Alternate Assets
- 2004: Securities
- 2012: Digital Video KYC
- 2017: First International Branch
- 2019: Microfinance
- 2020: Digital Bank - 811
- 2019: Kotak IDF
- 2020: ING Vysya Merger
- 2020: General Insurance
- 2018: Microfinance
- 2018: Kotak IDF
- 2019: Digital Bank - 811
- 2019: First International Branch
- 2019: Digital Video KYC

Rating for Bank, KMP, KMIL, KS, KIAL

* License to commence was in 2001
Kotak – Diversified and integrated financial services

Kotak Mahindra Bank
Commercial Bank & Parent Company

Kotak Mahindra Prime
- Car Finance
- Other Lending

Kotak Mahindra Life Insurance
- Life Insurance

Kotak Mahindra Investments
- Investments
- Lending

Kotak Investment Advisors
- Alternate Assets

Kotak Mahindra Capital Company
- Investment Banking

Kotak Mahindra General Insurance
- General Insurance

Kotak Mahindra AMC
- Mutual Fund

Kotak Mahindra Pension Fund
- Pension Fund

Kotak Mahindra Prime
- Lending

Kotak Mahindra Financial Services
- Advisory Services for Middle East

Kotak Mahindra International
- Advisory Services
- Investments

Kotak Mahindra UK
- Distribution

Kotak Mahindra Asset Management (Singapore)
- Asset Management

Kotak Mahindra Trusteeship Services
- Trustee Company

Kotak Infrastructure Debt Fund
- Finance for infra projects

BSS Microfinance
- Banking Correspondent

IVY Product Intermediaries

Note: All subsidiaries are 100% owned beneficially by the Bank
Present Across the Entire Value Chain

Platform with Wide Product Portfolio

Wholesale Banking
- Corporate Loans
- Trade Finance
- Business Banking
- Commercial Real Estate
- Forex/Treasury
- Cash Management
- Custody Business
- Off-shore Lending

Commercial Banking
- Agriculture Finance
- Tractor Finance
- Commercial Vehicles
- Construction Equipment
- Microfinance

Consumer Banking
- Branch Banking
- 811
- Home loans, LAP
- Personal Loans
- Consumer Durable Finance
- Credit Cards
- Priority Banking
- Small Business Loans
- Private Banking
- Gold Loans
- Rural Housing & Business Loans
- Forex Cards

Other Financial Services
- Wealth Management
- Car and 2W Loans
- Mutual Funds
- Alternate Assets
- Off-shore Funds
- Life Insurance
- General Insurance
- Investment Banking / DCM
- Broking
- Loan against Shares
- Infra Debt Finance
- Asset Reconstruction

Deposits across all customer segments

Wide Customer Coverage

Very Large

Investment Banking
Corporate banking products
Transaction banking
Fund and Fee based products
Salary accounts

Large

Emerging Corporates

SME

Corporate & Institutional

HNI

Affluent

Mass Affluent

Mass

Individuals

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

#### An integrated financial services conglomerate with a diversified business model
- Balance Sheet, Market & Knowledge driven businesses encompassing all customer & geographic segments
- Wide spectrum of financial products and services help to balance against market cycles, hedge against downturns in specific segments and access multiple growth avenues
- Broad product spectrum helps meet our customers’ diverse financial and investment requirements, enhancing overall customer experience

#### Healthy asset quality & prudent risk management capabilities
- Ability to assess opportunities with a focus on rewards that are commensurate with risk
- Prudent risk management, while not being averse to taking risk so long as the risk is priced to provide attractive risk-based returns
- Detailed & extensive policies covering capital adequacy, portfolio concentration limits & stress testing

#### Digital & technological capabilities
- Focused on customer acquisition, enhancement of customer experience, making internal operations efficient and enhancing our cybersecurity and data protection framework
- Investment in technology and analytics enabling cross-sell of a wide range of products on digital platforms, thereby deepening customer relationships

#### Ability to identify and capitalize on opportunities
- Ability to identify and capitalize on profitable business opportunities, create niche and differentiated business segments and offer new products and services
- Culture of innovation has allowed us to build profitable business models, and has enabled us to enter into and maintain partnerships

#### Strong brand and leadership in various businesses
- Numerous industry awards and accolades for various aspects of our business, reflect the talent of our senior management and employees as well as trust in the quality of our products and services
- Strong position across various segments of our businesses

#### Strong governance culture and an experienced management team
- 11/12 Group Management Council (‘GMC’) members have spent 20+ years with the Group & helped create various businesses since inception
- 56 members (as on Mar 31, 2020) in the ‘Kotak Leadership Team’ (incl. GMC) - strong succession pipeline for senior leadership positions and nurture our culture of growth, innovation & high quality governance
Our Strategy

- Enhance Customer Experience & Trust
  - To be amongst the most trusted financial services conglomerates in India
  - Enhance customer experience backed by wide spectrum of products, and using cost efficient, convenient delivery channels including digital and technological initiatives
  - Strengthen data, analytics capability, for higher cross-sell, and thereby contribute to future growth and profitability

- Expansion of market share in all segments of financial services in India
  - Bank to continue to be the main customer acquisition engine, and leverage such customer growth by cross selling products and services offered by the Group
  - Measured, value focused growth of branch network and digital banking initiatives to expand customer reach
  - Comprehensive digital strategy to deepen customer relationships

- Continuously expand access to low cost liabilities
  - Increase retail deposit base and current deposits
  - Expand retail banking business by growing distribution network, optimizing digital channels and offering differentiated products
  - Expand current deposits by providing lending solutions and range of customized products including wealth, cash management and liquidity management solutions

- Attract, retain and build a team of talented, engaged and motivated employees
  - Continue to focus on the recruitment and cultivation of a high-quality, professional and empowered workforce

- Disciplined risk management leading to strong asset quality
  - Continually improve risk management, risk evaluation, rating methodology, and monitoring and control to maintain high quality asset portfolio
  - Provide risk adjusted returns and continue to identify, assess & manage risks well in time and allocate capital amongst businesses appropriately

- Pursue inorganic opportunities
  - Actively seek inorganic growth opportunities to expand market share, access new geography, customer segment or acquire new capabilities
The Path of Leadership

- **Strong Capital Position**
  - Capital adequacy amongst the highest in the Indian banking sector
  - Provides the basis for growth

- **Multiple Growth Engines**
  - A stable annuity flow driven business model - balancing volatility inherent in capital market-linked revenues
  - Leveraging world-class infrastructure and technology to drive cost-efficiencies
  - Leverage “India asset class strength” to tap global individual and institutional investors

- **Risks Management**
  - Extensive on-the-ground presence and superior sponsor / CXO relationships
  - Deep, longstanding relationships with a substantial share of corporate India

- **Attract & Retain Talent**
  - High degree of stability within the management team, many have been with the Group for over 15 years
  - Preferred Employer status in the Financial Services

- **Cross Sell Opportunities**
  - Robust bank platform and retail distribution network
  - Pan-India reach of ~3,900 retail distribution points of the Group
  - Platform for improving funding from low-cost liabilities
  - Strong Bancassurance model with good cross-sell ratio, ability to mine customer base

- **Capital adequacy amongst the highest in the Indian banking sector**
  - Provides the basis for growth

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  - Pan-India reach of ~3,900 retail distribution points of the Group
  - Platform for improving funding from low-cost liabilities
  - Strong Bancassurance model with good cross-sell ratio, ability to mine customer base

31
Strong and Committed Leadership Team

60 members in Kotak Leadership Team (incl. above and MD & CEO) with an average tenure of 20+ years with the Group

No. of years represent completed years as on 19th Jan, 2021 with Kotak
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E-mail: investor.relations@kotak.com