

Investor Presentation










Q4FY23

Presentation on financial results for
the period ended 31st March, 2023

29th April, 2023



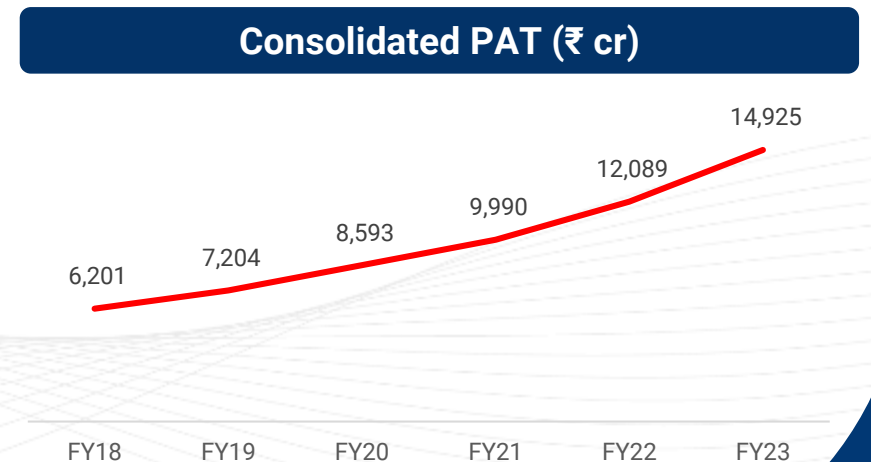
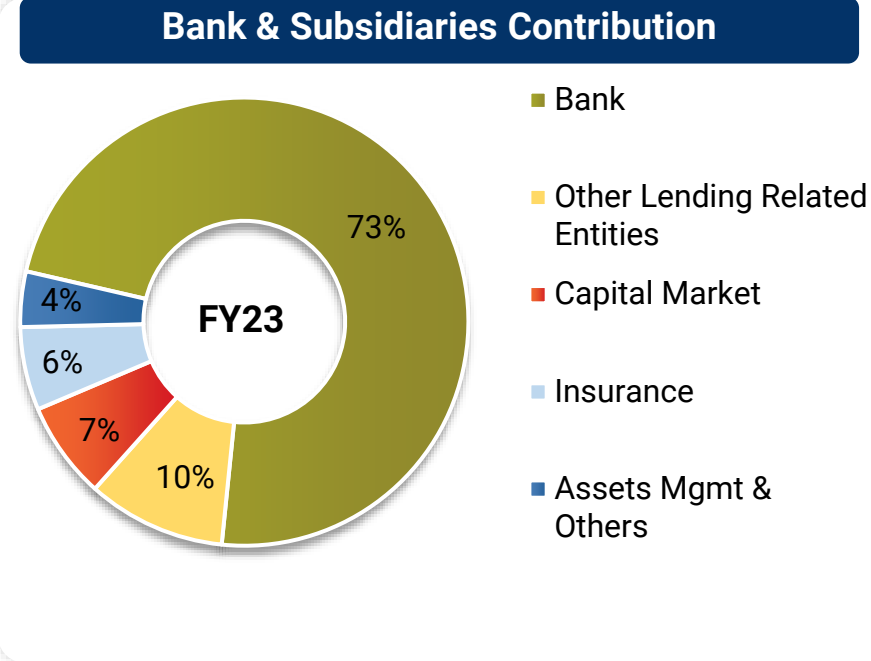
Consolidated Highlights FY23

Q4FY23	<div></div> <div>PAT</div> <div>₹ 4,566 cr</div> <div>₹ 3,892 cr</div>	<div></div> <div>ROA</div> <div>3.06%</div> <div>2.94%</div>	<div></div> <div>ROE</div> <div>16.88%</div> <div>16.64%</div>
FY23	<div></div> <div>PAT</div> <div>₹ 14,925 cr</div> <div>₹ 12,089 cr</div>	<div></div> <div>ROA</div> <div>2.62%</div> <div>2.36%</div>	<div></div> <div>ROE</div> <div>14.36%</div> <div>13.42%</div>
As at Mar'23	<div></div> <div>Customer Assets*</div> <div>₹ 393,882 cr</div> <div>₹ 329,866 cr</div>	<div></div> <div>CAR</div> <div>23.3%</div> <div>23.7%</div> <div>CET I</div> <div>22.3%</div> <div>22.7%</div>	<div></div> <div>Book Value / Share</div> <div>₹ 563</div> <div>₹ 487</div>

* Customer Assets comprise Advances (incl. IBPC & BRDS) and Credit Substitutes

Consolidated PAT

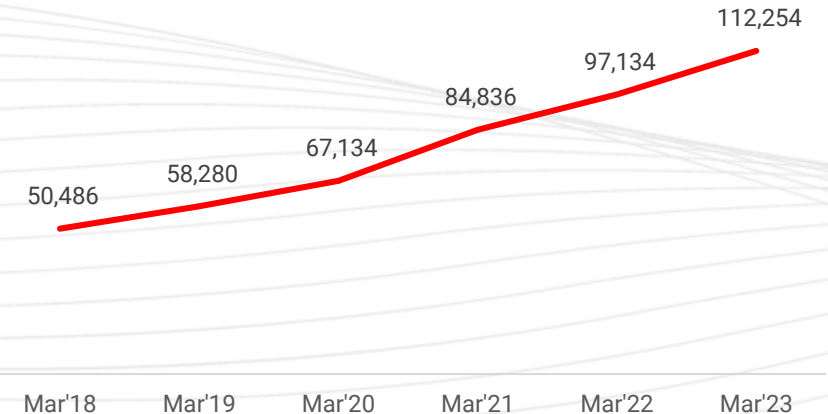
₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22	YoY
Kotak Mahindra Bank	3,496	2,767	2,792	10,939	8,573	28%
Kotak Mahindra Prime	224	313	225	829	886	-6%
Kotak Mahindra Investments	100	101	86	326	371	-12%
BSS Microfinance	89	43	82	297	83	259%
Kotak Securities	182	252	241	865	1,001	-14%
Kotak Mahindra Capital	48	42	28	149	245	-39%
Kotak Mahindra Life Ins	205	267	330	1,053	425	148%
Kotak Mahindra General Ins	(55)	(46)	(27)	(117)	(83)	-41%
Kotak AMC and TC	192	102	150	555	454	22%
International Subs	36	20	22	76	118	-35%
Others	15	27	37	70	92	-25%
Bank & Subsidiaries	4,532	3,888	3,966	15,042	12,165	24%
Affiliates	37	33	36	145	158	-8%
Inter co. Adjustments	(3)	(29)	(7)	(262)	(234)	
Consolidated PAT	4,566	3,892	3,995	14,925	12,089	23%



Entity-wise Capital and Reserves & Surplus

₹ cr	31-Mar-23	31-Mar-22	31-Dec-22
Kotak Mahindra Bank	83,460	72,456	79,936
Kotak Mahindra Prime	8,306	7,494	8,081
Kotak Mahindra Investments	2,815	2,489	2,715
BSS Microfinance	627	329	537
Kotak Securities	7,108	6,291	6,926
Kotak Mahindra Capital	1,000	885	952
Kotak Mahindra Life Ins	5,328	4,389	5,122
Kotak Mahindra General Ins	341	233	396
Kotak AMC and TC	2,108	1,627	1,916
Kotak Infrastructure Debt Fund	476	449	467
International Subsidiaries	1,746	1,539	1,722
Kotak Investment Advisors	806	764	800
Other Entities	87	90	88
Bank & Subsidiaries	114,208	99,035	109,658
Affiliates	1,351	1,186	1,314
Inter-company and Others	(3,305)	(3,087)	(3,302)
Consolidated Capital and Reserves & Surplus	112,254	97,134	107,670

Consolidated Capital and Reserves & Surplus (₹ cr)



Standalone Highlights FY23



*Customer Assets comprise Advances (incl. IBPC & BRDS) and Credit Substitutes

Profit and Loss Account

₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Net Interest Income	6,103	4,521	5,653	21,552	16,818
Other Income	2,186	1,705	1,948	7,083	5,986
<i>Fee and Services</i>	1,928	1,575	1,695	6,790	5,413
<i>Others</i>	258	130	253	293	573
Net Total Income	8,289	6,226	7,601	28,635	22,804
Employee Cost	1,455	1,123	1,478	5,520	4,582
Other Operating Expenses	2,187	1,763	2,273	8,267	6,171
Operating Expenditure	3,642	2,886	3,751	13,787	10,753
Operating Profit	4,647	3,340	3,850	14,848	12,051
Provision on Adv/Receivables (net)	182	187	187	638	1,513
General provision – COVID	(13)	(453)	(38)	(160)	(732)
Provision on Investments	(22)	(40)	-	(21)	(91)
Provision & Contingencies	147	(306)	149	457	690
PBT	4,500	3,646	3,701	14,391	11,361
Provision For Tax	1,004	879	909	3,452	2,788
PAT	3,496	2,767	2,792	10,939	8,573

*On fixed income book, net of OIS

Previous periods figures regrouped / reclassified to conform to current period's presentation.

Notes for Q4FY23



Trading and MTM hit* Q4FY23: ₹ 1 cr;
(Q4FY22: ₹ 302 cr, Q3FY23: ₹ 51 cr, FY23: ₹ 973 cr, FY22: ₹ 1,165)



AFS+HFT book as % of Investment book: 71%
Modified duration of AFS +HFT*: 1.2 years



Lower employee cost in Q4FY23 ~ ₹ 87 cr - due to change in pension annuity rates

Fees & Services

₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Distribution & Syndication Income	418	376	286	1,224	1,102
General Banking Fees	1,465	1,157	1,364	5,387	4,143
Others	45	42	45	179	168
Fees and Services	1,928	1,575	1,695	6,790	5,413

₹ cr	31-Mar-23	31-Mar-22	31-Dec-22
GNPA	5,768	6,470	5,995
NNPA	1,193	1,737	1,345
GNPA (%)	1.78%	2.34%	1.90%
NNPA (%)	0.37%	0.64%	0.43%
PCR	79.3%	73.2%	77.6%



Credit cost on net advances for Q4FY23 (annualised):
 24 bps (incl std prov; excl reversal of COVID & restructuring)
 (Q3FY23: 27 bps, Q4FY22: 15 bps, FY23: 22 bps, FY22: 48 bps)



Slippages for Q4FY23
 ₹ 823 cr (0.3% of Net Advances),
 (₹ 748 cr Q3FY23),
 Of ₹ 823 cr, ₹ 218 cr got upgraded within Q4FY23

- Recoveries and upgrades during the quarter: ₹ 787 cr
- SMA2^ O/s as on 31st Mar, 2023: ₹ 204 cr [31st Dec, 2022: ₹ 191 cr]
- No sale of any loans during the year
- Standard Restructured FB o/s under various frameworks: COVID: ₹ 258 cr; MSME: ₹ 460 cr [0.22% of Net Advances]
- Total provisions held: ₹ 6,508 cr
 - COVID-19 provision of ₹ 387 cr (₹ 13 cr reversed in Q4FY23)
 - Restructuring provision of ₹ 181 cr, maintaining higher than regulatory requirement

^ Fund based outstanding for borrowers with exposure > ₹ 5 cr

Balance Sheet

₹ cr	31-Mar-23	31-Mar-22	31-Dec-22
Capital & Reserves and Surplus	83,460	72,456	79,936
Deposits	363,096	311,684	344,666
CA	70,030	64,662	63,601
Fixed rate SA	111,400	117,908	114,072
Floating rate SA	10,385	6,564	5,906
Term Deposits	171,281	122,550	161,087
Of which: TD Sweep	23,339	21,906	23,891
Borrowings	23,416	25,967	21,528
Other Liabilities and Provisions	19,890	19,321	18,654
Total Liabilities	489,862	429,428	464,784

₹ cr	31-Mar-23	31-Mar-22	31-Dec-22
Cash, Bank and Call	32,542	42,924	26,136
Investments	121,404	100,580	112,219
Government Securities	89,853	75,135	79,202
Credit Substitutes	27,109	21,227	28,579
Others	4,442	4,218	4,438
Advances	319,861	271,254	310,734
Fixed & Other Assets	16,055	14,670	15,695
Total Assets	489,862	429,428	464,784

Customer Assets

₹ cr	31-Mar-23	31-Mar-22	31-Dec-22	YoY	QoQ
Home Loans & LAP	92,731	76,077	89,112	22%	4%
Consumer Bank WC (Secured)	30,343	26,382	28,940	15%	5%
PL, BL and Consumer Durables	15,773	10,133	14,542	56%	8%
Credit Cards	10,090	5,572	9,159	81%	10%
CV/CE	27,786	22,490	25,814	24%	8%
Agriculture Division	27,547	25,200	26,128	9%	5%
Tractor Finance	13,909	10,766	12,986	29%	7%
Retail Micro Finance	6,225	3,060	5,338	103%	17%
Corporate Banking	70,384	69,466	72,407	1%	-3%
SME	24,174	20,444	23,154	18%	4%
Others	6,581	4,456	5,574	48%	18%
Advances (A)	325,543	274,046	313,154	19%	4%
Credit Substitutes (B)	27,109	21,227	28,579	28%	-5%
Customer Assets (A + B)	352,652	295,273	341,733	19%	3%
IBPC & BRDS (C)	5,682	2,792	2,420		
Net Advances (A - C)	319,861	271,254	310,734	18%	3%

Composition of Net Advances	31-Mar-23
Floating	70%
EBLR (repo-linked)	57%
MCLR/Base rate/Others	13%
Fixed rate (basis cash flows)	30%
< 1 year	9%
> 1 year	21%

Floating + Fixed rate book < 1 year: **79%**

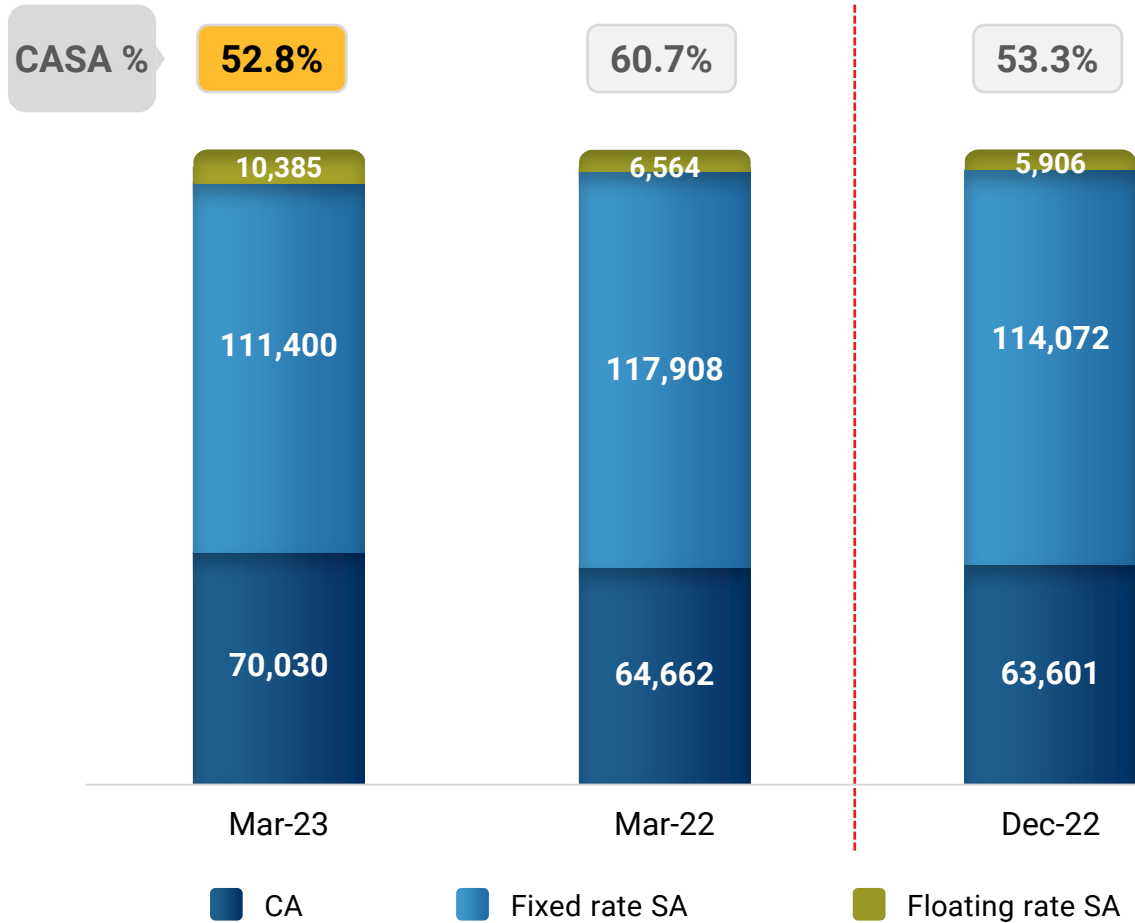
Unsecured retail advances (incl. Retail Micro Finance) as a % of Net Advances:

31st Mar 2023: 10.0%

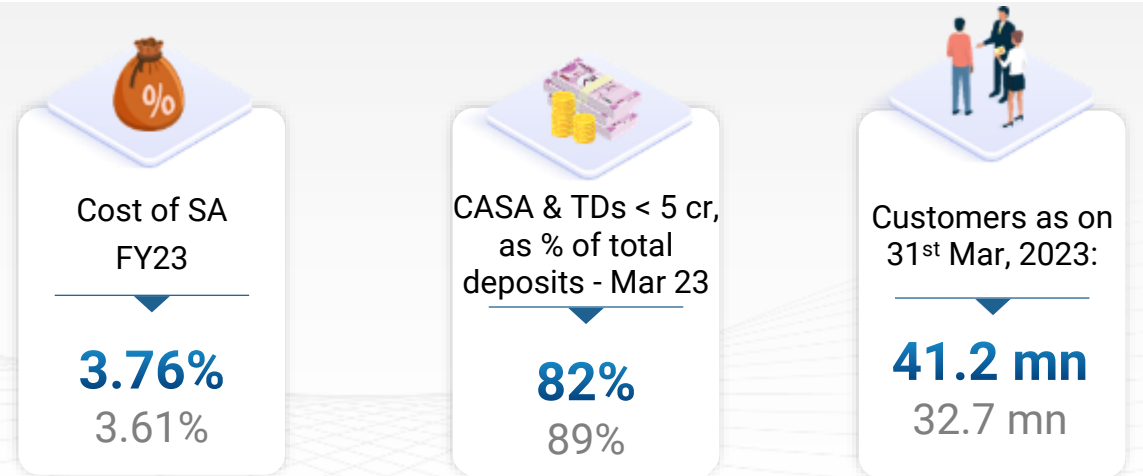
31st Mar 2022: 6.9%

Deposits

CASA (₹ cr)



Avg	Q4FY23	YoY %	Q4FY22
Current Account	58,415	15% ▲	50,874
Fixed rate SA	109,957	-4% ▼	114,260
Term Deposit	166,644	35% ▲	123,580



Figures in grey are FY22 / Mar 22 numbers, as applicable

Investing in Technology Backbone



Architecture & Infrastructure

Architecture review board established to ensure strategic growth and avoidance of technical debt

Joint prioritization across business and IT on resiliency of the core systems

Near DR site established for core systems for improved resiliency & performance

Proactive Upgrades to systems nearing end of life

Collaborators in central bank digital currency (CBDC) initiative



Talent & Culture

'Software engineering hiring from leading Technology firms

Senior leaders have on average 18 years experience in world-class technology companies

New operating model with software engineers, software product managers and technical program managers building new in-house platforms



Risk and security

Joint prioritization across business and IT on IT risk and security metrics

Successfully completed weekday BCP runs for all core platforms

Implemented best practices on cyber security monitoring and analysis



Data Analytics, DIY Journeys & Automation

15- 20 % Lift in the digital lending business powered by data analytics

Analytics powered improved success rates for lead conversions on term deposits

Launched digital real time charging functionality for 3 customer facing products

New digital onboarding platform for savings accounts launched

Launched digital pension payments for Central pension accounting office (CPAO) pensioners



Lending

YoY Growth in Digitally Sourced Business

1.3x personal loan value
2.6x business loan value
1.4x new credit cards

Payments

YoY growth in transaction volume

1.7x UPI in-app volume
2.3x Pay Your Contact volume
2.3x UPI acquiring volume

Adoption & Cross-sell

Share of Digital in new product sales in Q4 FY23

89% of RDs and **79%** of FDs
91% of new investment a/cs
70% of MF/SIPs volume
83% requests serviced digitally

API Banking

Partner and API count

59 new partners made live in Q4FY23
57 public APIs live

Over 98% of savings account transaction volumes were in digital or non-branch modes in Q4FY23

Kotak Mobile Banking App

SuperApp for all financial needs



Key launches in the app in Q4

- RM connect
- Private portfolio for wealth customers
- Malicious app detection
- Behavioural biometrics for fraud monitoring

4.8 & 4.2

Among the top rated banking apps on iOS & Android

1.3X

YoY 90 day active Users

1.9X

YoY Transaction Volume

1.4X

YoY Transaction Value

Conversational Banking



Keya Chatbot

WhatsApp Banking

Types of Service Requests / Enquiries enabled

70

60

YoY queries handled successfully

1.3X

1.5X

Web Experiences

1.4X YoY Non-Financial Transactions on Netbanking

1.2X YoY Organic traffic on kotak.com

1.8X YoY product sales leads generated on kotak.com

New Digital Journeys

- ◆ Digital End to End Journey for Credit Card sourcing along with Salary Account
- ◆ DIY platform rolled out for Savings Account
- ◆ International QR Txns processing via UPI for Resident customer visiting Singapore & Dubai
- ◆ NTRP Bharatkosh integration for collection of non-tax revenue receipts

Q4 launches for Merchants and Business Banking

kotak.biz - Enriched Version



Multi users functionality

- Simultaneous access for 6 users under the owner
- Subusers can collect and check transaction in their app as per their role
- UPI, Cash, Khata & SMSpay payments collected by subusers
- Admin/Owner can track collections

Voice notification



- Voice alert after every transaction
- English, Hindi, and Telugu
- No additional soundbox needed
- Works even when the phone is locked



Kotak Sound box

Enable POS & QR merchants to hear the sound of funds credit in real time

Enhancing Merchant Experience

Merchant rewards program for POS Merchants



- Vouchers/cashbacks for each goal achieved
- Encourage digital payment acceptance
- Drive transactions volume



Instant UPI settlement to Merchants

POS/QR merchants will get instant credits for all UPI payments done by customers



Amex card acceptance

AMEX cards will be accepted on POS terminals, bringing in higher spenders (on avg)

Business Loan: Insta POS Prime



BL for merchants using Kotak POS. Daily EDI is collected enabling merchant to manage the cash flow efficiently.

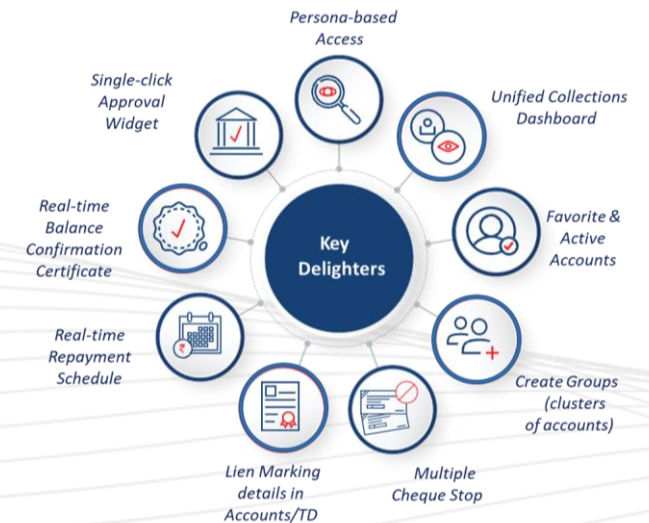


Digital Process



Auto Disbursal

FYN



Transaction Banking- Key Launches

- Fyn Phase 2 live with Import/Export Data Processing and Monitoring System, inward modelling, end-to end field mapping
- Revamped UPI collection for large enterprises
- Enhanced reporting for enterprises
- 10.7x YoY Fyn transactions
- 3.1x YoY onboarded clients (Trade + A/c Services)

₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Total Income	581	661	646	2,474	2,502
Profit Before Tax	242	335	319	1,150	1,334
Profit After Tax	182	252	241	865	1,001
Market Share Cash* (%)	10.4	11.5	10.1	10.5	10.6
Overall Market Share*(%)	6.4	3.7	5.8	5.6	3.0

1,443 branches & franchises

*excluding BSE Derivative & Proprietary Segments

Notes



Lower profits in FY23 due to decrease in cash segment market volumes

- Self-trading customers accounts for **64% of cash market & 97% of derivatives market volume share** of Kotak Securities in Q4FY23
- 78% of customer service requests** processed digitally with no human intervention in Q4FY23

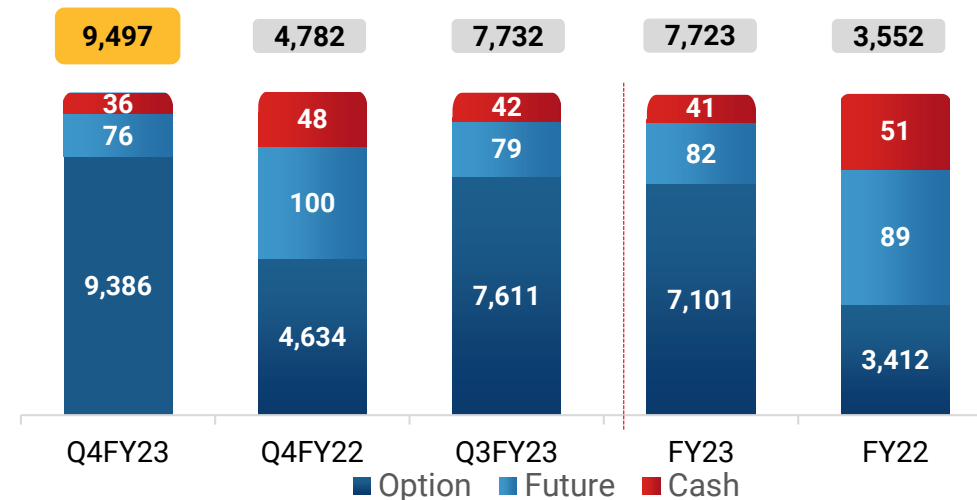
369%

Growth YoY in
Mobile Trading ADV

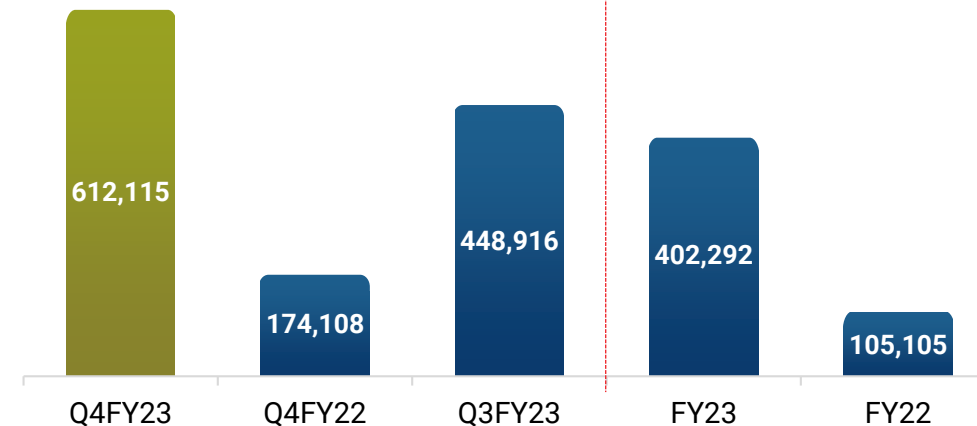
177%

Growth YoY in
Internet Trading ADV

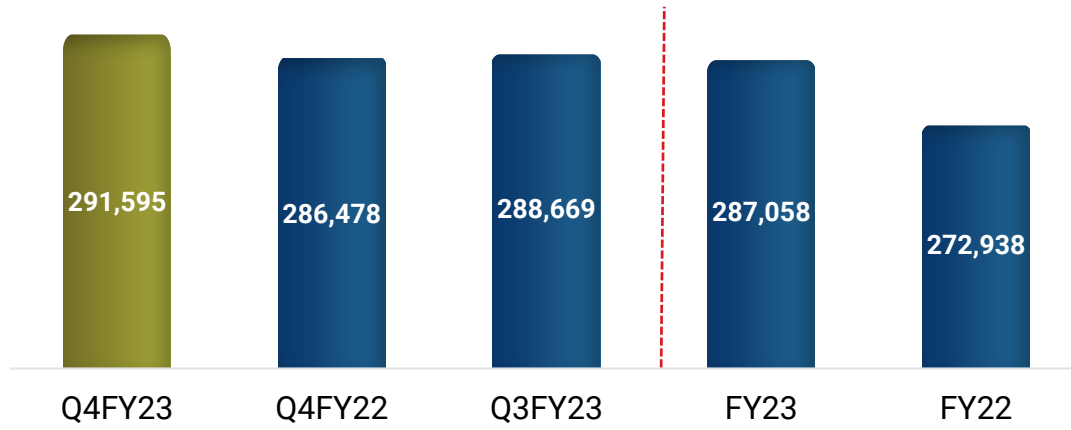
Market ADV* (₹ '000 cr)



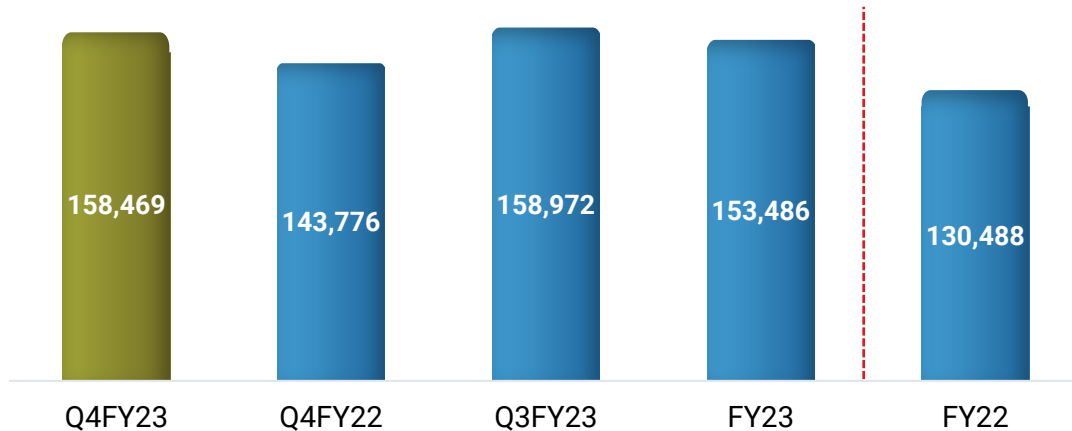
KS - Overall ADV* (₹ cr)



Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Profit Before Tax	235	136	192	713	601
Profit After Tax	192	102	150	555	454

Notes

Investment profit
(pre tax) (₹ cr):

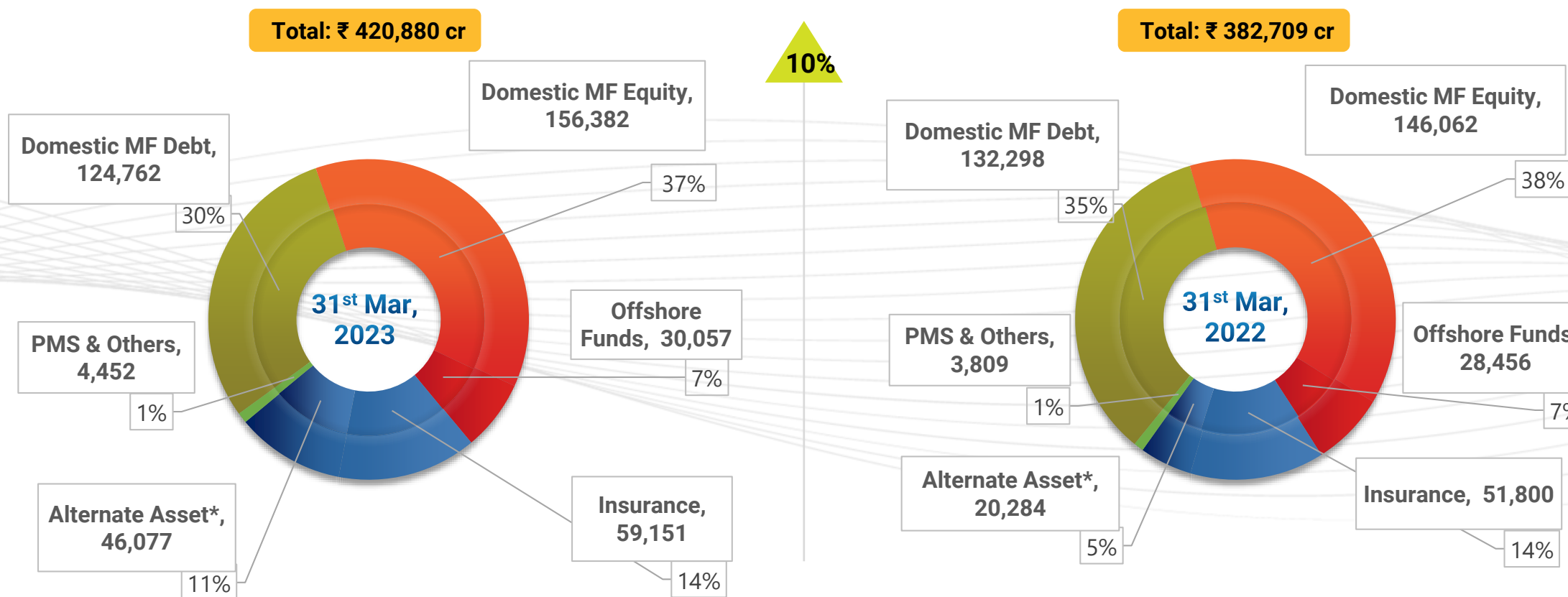
FY23 -130 (Q4 - 93, Q3 - 37)
FY22 - 46 (Q4 - Nil)

Equity(Ex ETF & Arb)
AAUM Market share
6.47% in Q4FY23
(Q4FY22: 6.18%)

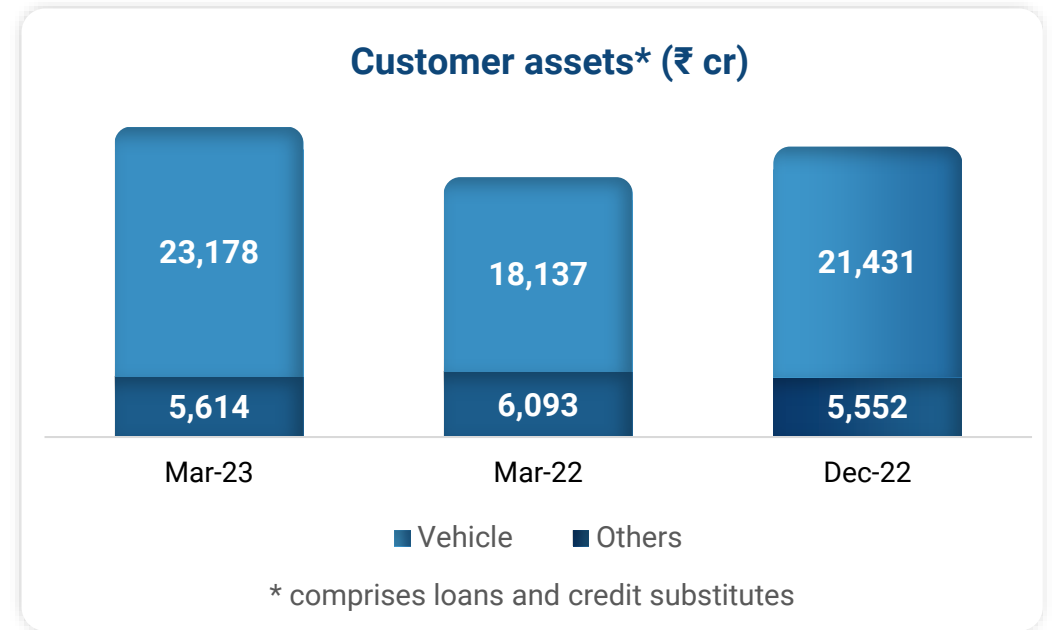
Individual MAAUM
Mix- 55%

Monthly SIP Inflows
for Mar'23: ₹ 8.7 bn,
up 21% YoY

Assets Under Management



₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
NII	438	427	420	1,695	1,457
Other Income	95	76	105	352	331
NII and Other Income	533	503	525	2,048	1,788
Profit Before Tax	300	416	302	1,110	1,180
Profit After Tax	224	313	225	829	886
NNPA (%)	0.9%	1.7%	1.1%	0.9%	1.7%
CAR (%) (incl unaudited profits)	28.4%	30.1%	29.2%	28.4%	30.1%
ROA (%) - annualised	2.9%	4.5%	3.0%	2.8%	3.3%



Notes

Accounting policy change for brokerage – PBT lower in FY23 by ₹ 163 cr, Q4FY23 by ₹ 16 cr

Covid provision reversal - Q4FY23 - ₹ 1 cr, Q4FY22 - ₹ 53 cr, FY23 - ₹ 4 cr, FY22 - ₹ 84 cr

₹ cr	FY23
Indian Embedded Value (IEV)*	12,511
Value of New Business (VNB) *	1,373
VNB Margin (%)*	38.8%

Highlights



Embedded value grew by 17.2% while VNB grew by 53.4%



Individual APE NB premium for FY23 has a growth of 29.1% YoY against private industry growth of 24.2%.



Individual Conservation ratio: 86.8 %



Share of Protection Premium as percentage of Total New Business Premium: 38.5 %



Claims settlement ratio Individual – 98.25 % Group – 99.60%

Individual New Business Product Mix#	FY23
Participating Products	29.6%
Non-Participating Products	39.7%
ULIP	17.5%
Annuity Products	13.2%

Channel Mix (Individual)	FY23
Bancassurance	49%
Agency & Others	51%

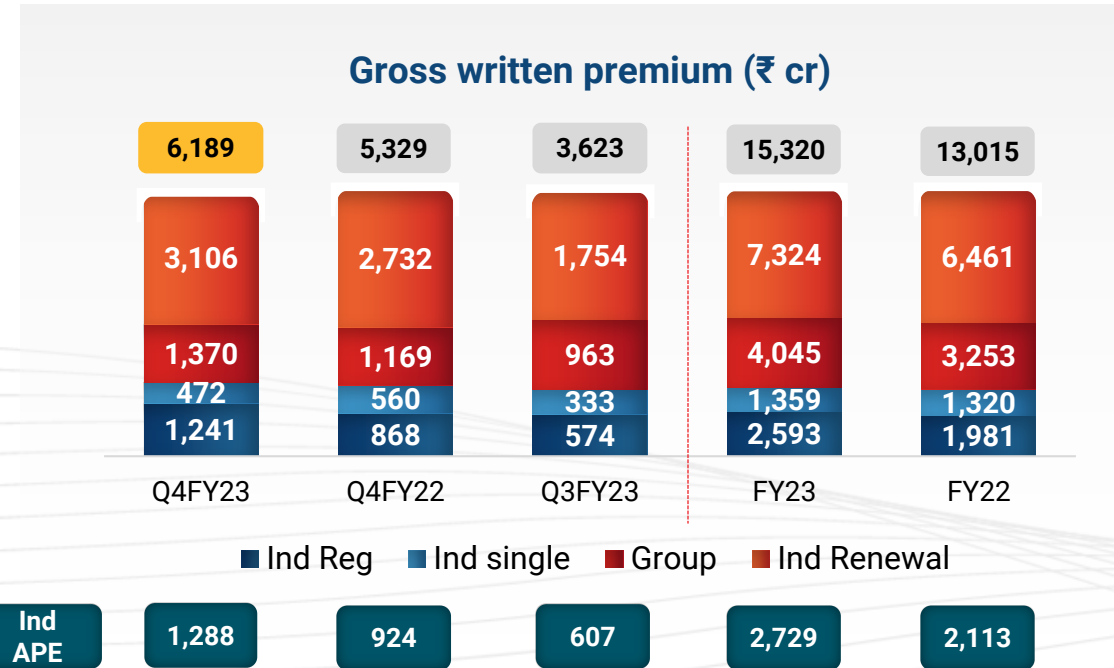
Persistence	Feb 23~
For 13 th month	84.5%
For 25 th month	73.0%
For 37 th month	67.6%
For 49 th month	63.6%
For 61 st month	51.4%

*Computed based on the principles prescribed by APS10. The methodology, assumptions and results have been reviewed by Willis Towers Watson Actuarial Advisory LLP

#Based on Individual New Business Premium APE : Annualised Regular Premium + 1/10th Single Premium

~For Individual business, excluding single premium and fully paid up policies

₹ cr	Q4FY23	Q4FY22	Q3FY23	FY23	FY22
Capital	562	562	562	562	562
Other Reserves and Surplus	4,765	3,827	4,560	4,765	3,827
Total Premium	6,189	5,329	3,623	15,320	13,015
Profit After Tax (Shareholders')	205	267	330	1,053	425
Solvency Ratio (x)	2.83	2.73	2.88	2.83	2.73



Gross written premium Q4FY23 grew 16.1% YoY

Individual APE NB premium for Q4FY23 grew 39.3% (Private industry growth of 35.2%)

Overall protection premium for Q4FY23 grew 24.0% YoY.

AUM (Policyholders') as on 31st Mar, ₹ 59,151 cr, growth 14.2% YoY.

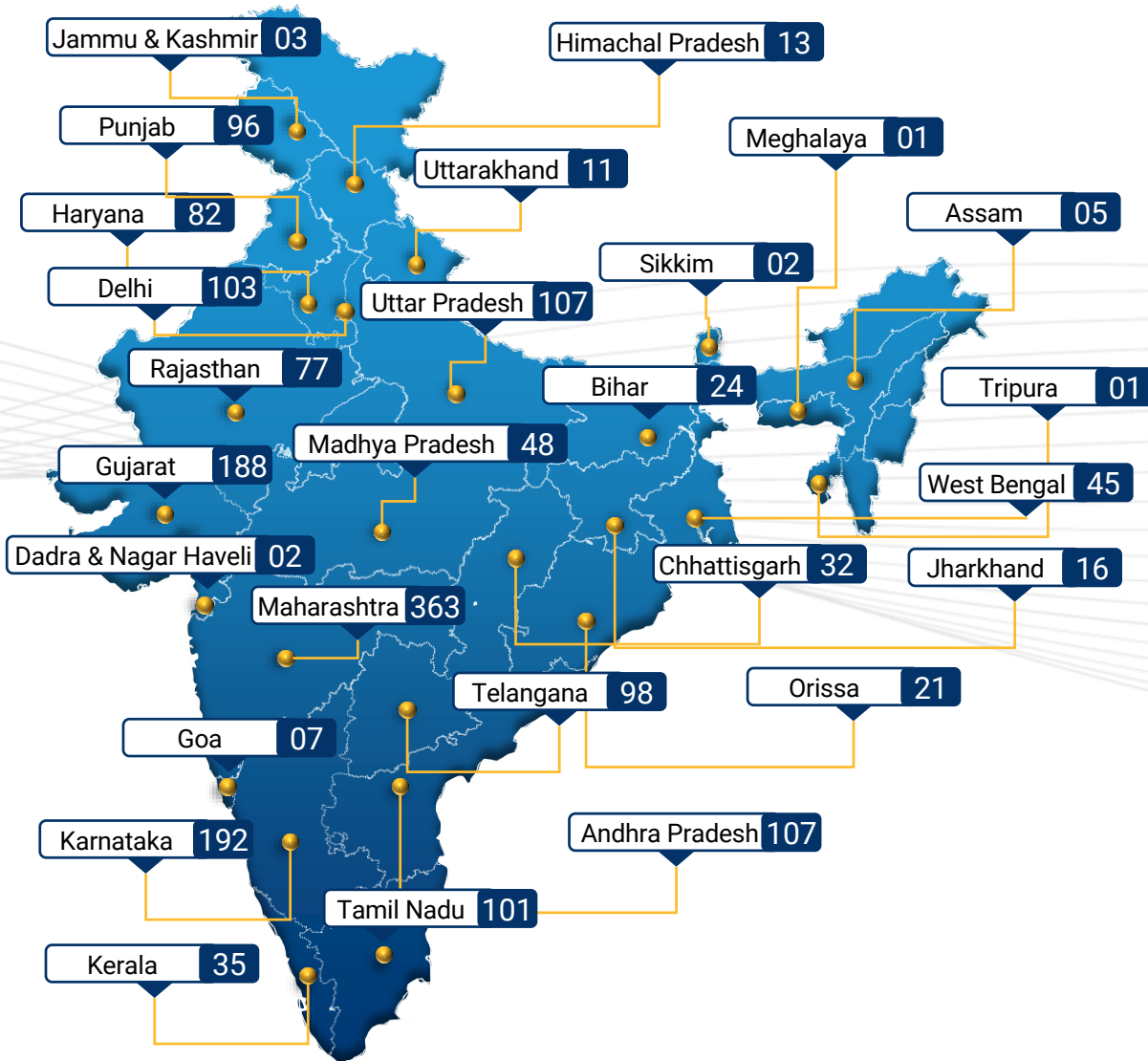
Number of active lives# grew by 24.9% to 4.6 cr as on Mar 31, 2023 from 3.7 cr as on Mar 31, 2022

Digital Highlights

- **DIY Journeys** on KLI Website, Bank mobile & net banking for key **savings & protection products**
- **4.8 mn (78%)** customer **service transactions** digitally processed in FY23
- **98.9%** of policies* sourced through **Online Platforms & Genie app** in FY23

Geographical presence

Branches distributed across various geographies



Branches
1,780* [No./%]

West
560 / 32%

North
540 / 30%

South
533 / 30%

East
147 / 8%



**Branch
Classification**

Metro
45%

Urban
22%

Semi Urban
17%

Rural
16%



No. of ATMs#

2,963



**No. of Currency
Chests**

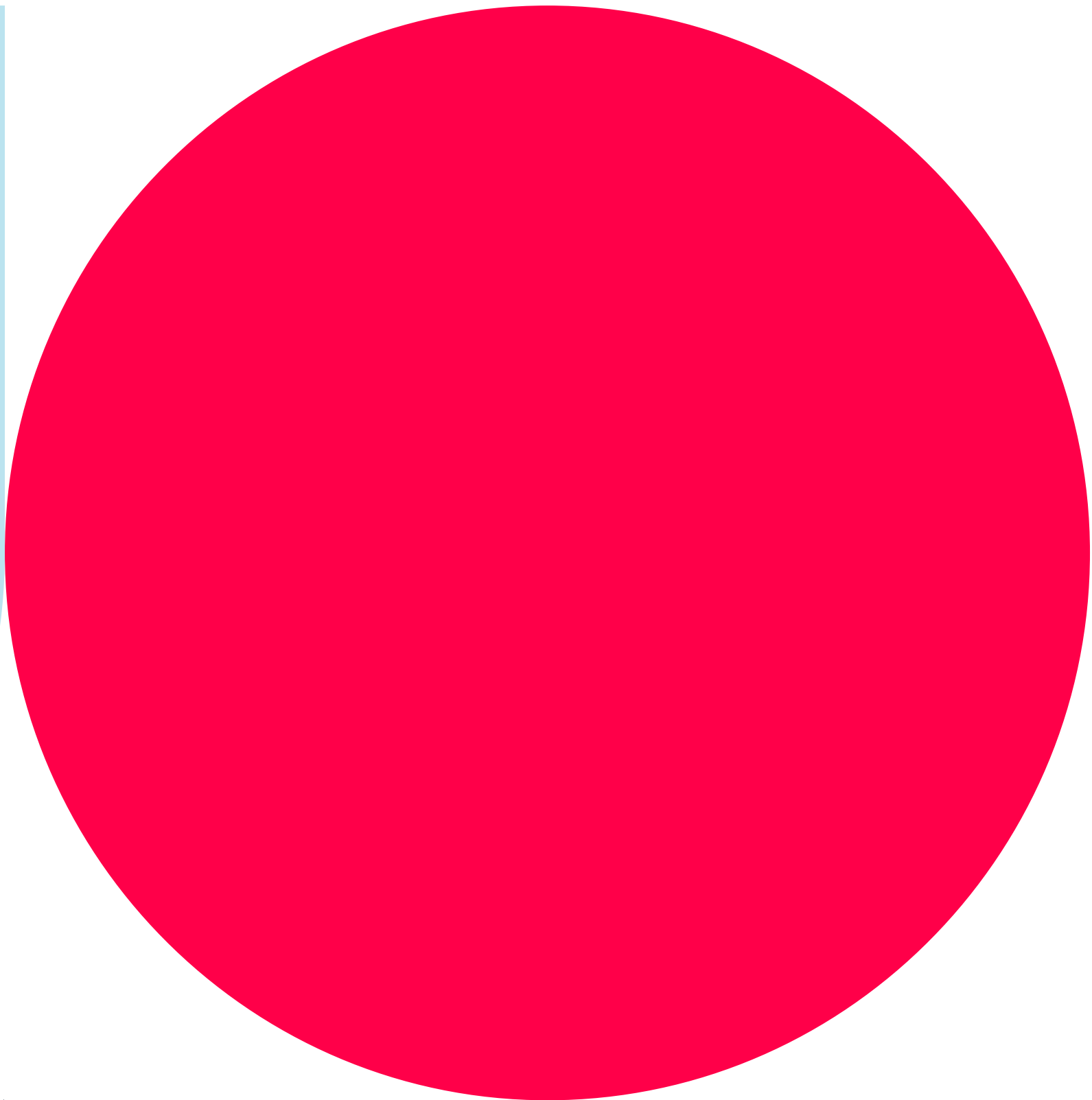
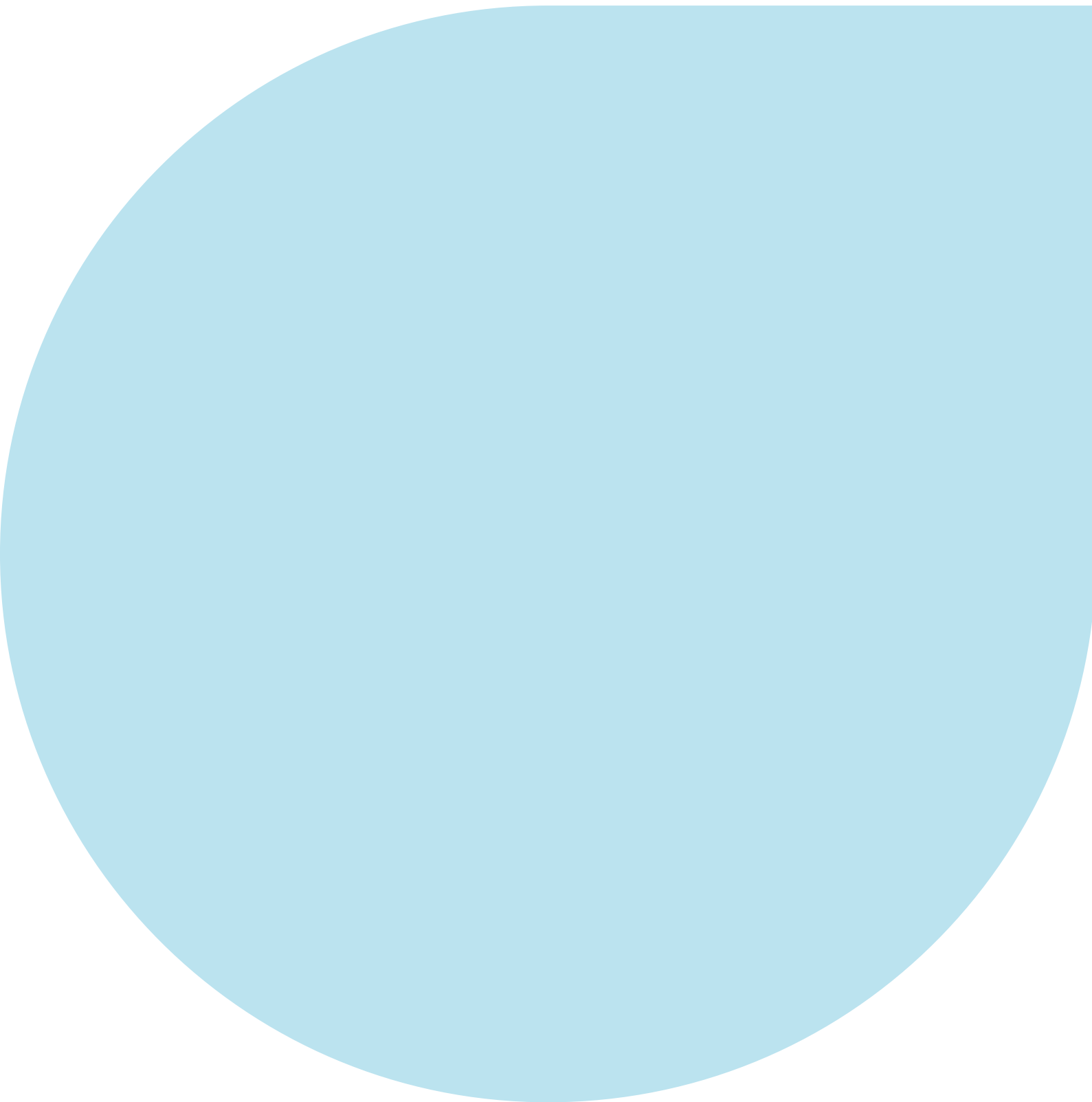
8

* Does not include branches in DIFC (Dubai) & GIFT city (Gujarat)

including cash recyclers

811 Annual Update

29 April 2023



“When Henry Ford made cheap, reliable cars, people said, ‘Nah, what’s wrong with a horse?’ That was a huge bet he made, and it worked.”



Elon Musk
Tesla, Space X, Twitter

- India's first downloadable, 3 minute bank account
- No minimum balance, unbundled offerings
- A semi-autonomous, tech-powered unit, focused on exponential growth

Kotak811 → Scale

Savings Accounts 17.5 mn

Paid Debit Cards 9.4 mn

Mobile App MAU 8.5 mn

Transaction Volume 4.0 bn

Savings A/c, Debit Cards & Mobile App MAU (Monthly Active Users) numbers as of March'23,
Savings Account refers to Live Full KYC Accounts only (across the presentation)
Paid Debit Card (physical DC) includes all cards sold to 811 customers; corresponding no. for FY'22
is 6.4 million (5.3 million shared last year was only 811 card type)
Transactions include both credit and debit transactions done in FY'23



FY'23 Snapshot

₹ 107 bn

Savings Book Value (AMB)
32% YoY*

₹ 7,728 bn

Transaction Throughput
(Credit + Debit). 81% YoY

5.2 mn 91% Funded

New Savings Accounts
29% YoY

3.2 mn

Paid Debit Cards
46% YoY

2.5 mn

Asset Units
113% YoY

*6.1 bn SA AMB added in FY'23 pertaining to 2nd / 3rd account opened by 811 customers. The same number for FY'22 is 5.5 bn, the revised savings book value for FY'22 is 80.8 bn
YoY growth in Total Savings Accounts is at 42% (FY'23 at 17.5 mn, FY'22 at 12.3 mn). Funded refers to % of the Savings Account. Asset units include Credit Cards, Personal Loan, Business Loan & Consumer Finance

811 deposit franchise is granular &
retail in nature

87% of deposits less than ₹500K

64% less than ₹100k

Cost of SA: ~3.51%

By Volume

811's contribution
to Kotak Bank's growth in FY'23

Insurance policies includes Group Insurance & General Insurance
Debit card refers to Physical debit card
All metrics refer to share in new business in FY'23

New Savings Account	72%
UPI	72%
Recurring Deposits	64%
Credit Cards	62%
Debit Card	62%
Trading Account	57%
Insurance Policies (Non-life)	56%
Personal Loan, Business Loan & Consumer Finance	55%

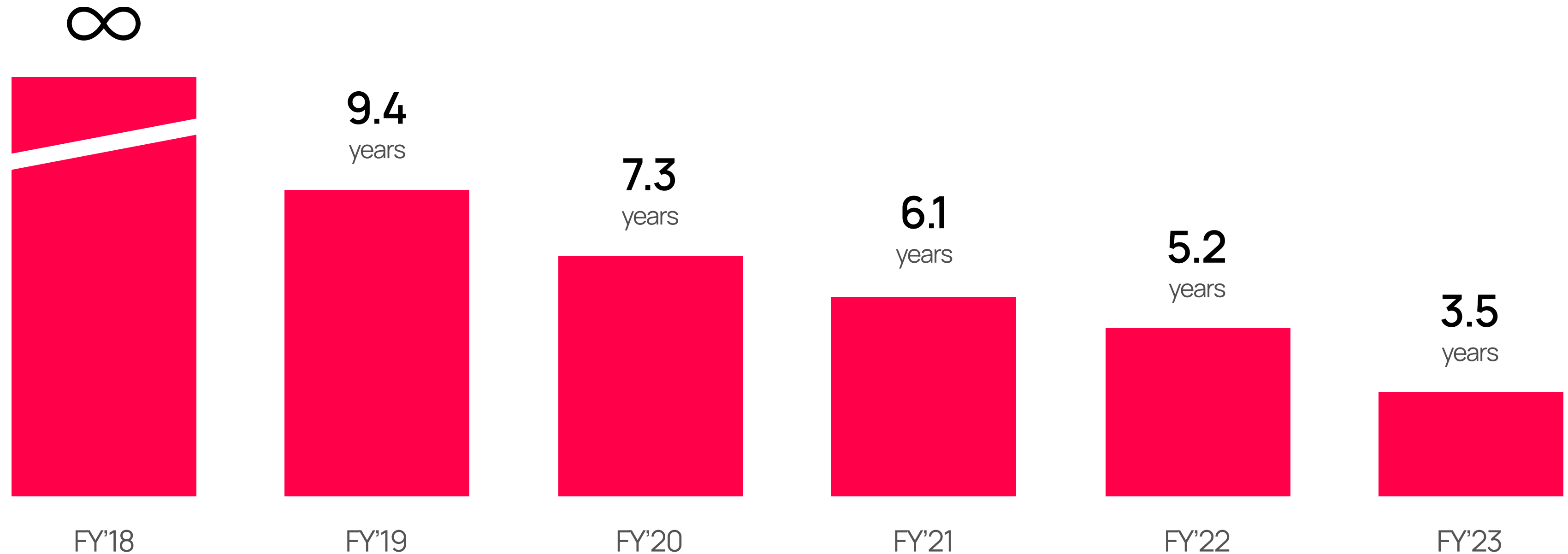
By Value

811's contribution
to Kotak Bank's growth in FY'23

UPI	60%
Recurring Deposits	39%
Insurance Premium (Non-life)	36%
Debit Card Spends	34%
Personal Loan, Business Loan & Consumer Finance	32%

Insurance policies includes Group Insurance &
General Insurance
Debit Card spends from Savings Account
All metrics refer to share in new business in FY'23

Fully costed Breakeven per Savings Account has been improving along with rapid scale up of acquisition



Starting FY'23, UPI cost / income included in breakeven calculation. Excluding UPI cost / income, FY'23 breakeven at 3.3 years

Banking meets Technology

★ Operating Framework

Full stack, symbiotic, in-house product & engineering.

★ Credit Card on the Fly

DIY cards co-sourced with savings account, ~40% of offered customer apply.

★ Rebuilt Cloud Acquisition Stack

Intuitive, multilingual, seamless, ~20% increase in conversion.

English

8:11 4G

kotak

भाषा

Open your zero-balance 811 savings account

Mobile Number

+91 9819808827

Email ID

ritesh.rajani@y

@yahoo.in @yahoo.com

Pincode

Enter your current residential pincode

By proceeding you agree to accept all a [Term & Conditions](#), [811 Fees & charges](#) and

Open Account Now

Hindi

8:11 4G

kotak

स्वागत आहे!

कृपया आपले तपशील प्रदान करा

आधार ईद

वीआईडी दर्ज करें

PAN

ABCDE

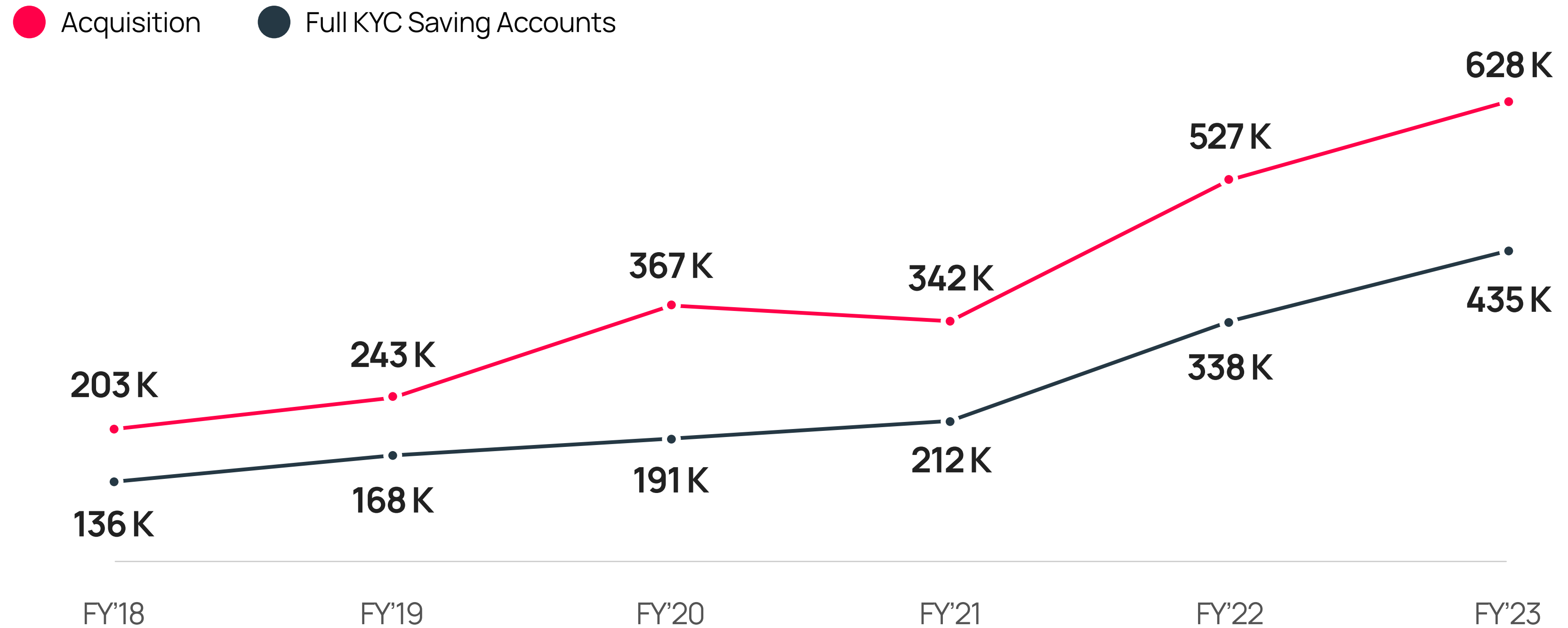
☐ मुख्यपृष्ठ प्रतिमा तयार करा. आपण शिफारस करतो आपण शिफारस करतो आपणशिफारस करतो मुख्यपृष्ठ प्रतिमा तयार करा. आपण शिफारस करतो आपणशिफारस करतो आपणशिफारस करतो मुख्यपृष्ठ प्रतिमा तयार करा.

ऑडिओ ऐका

आपला डेटा संरक्षित आहे

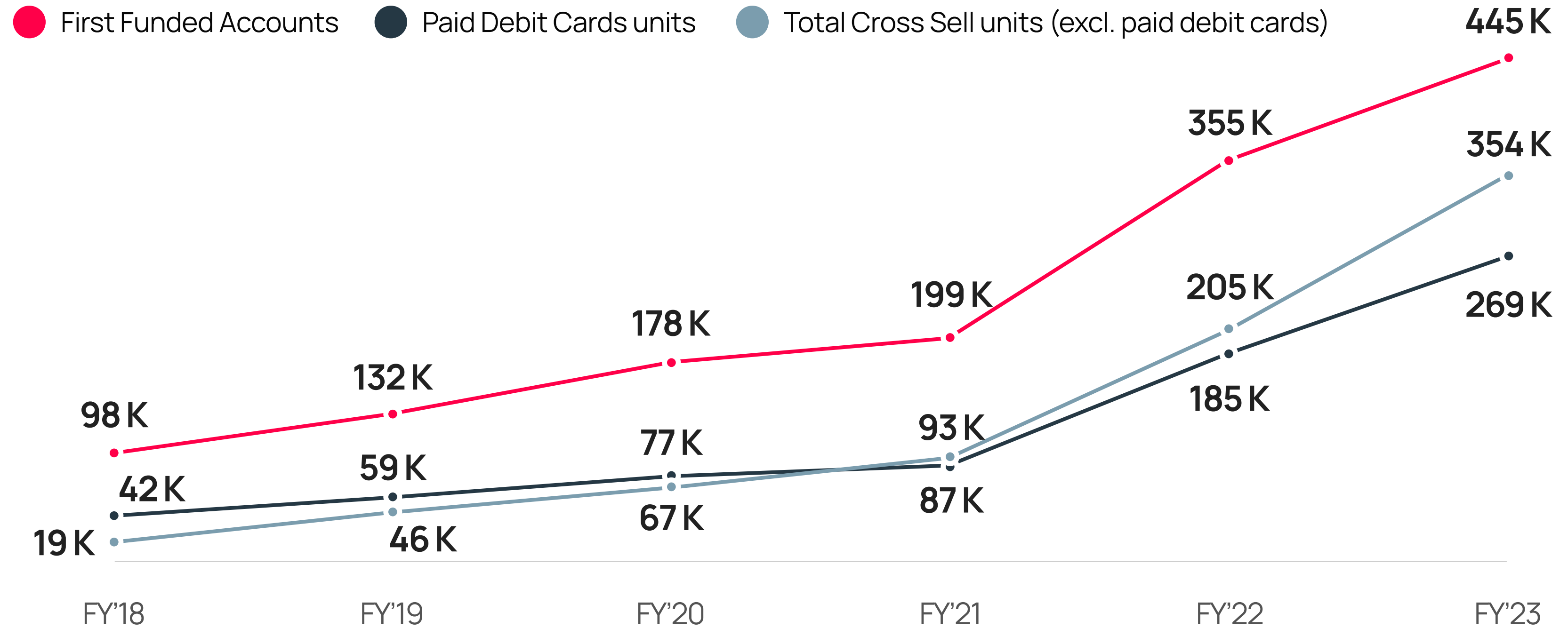
Business Metrics

On-boarding (Monthly avg. in '000s)



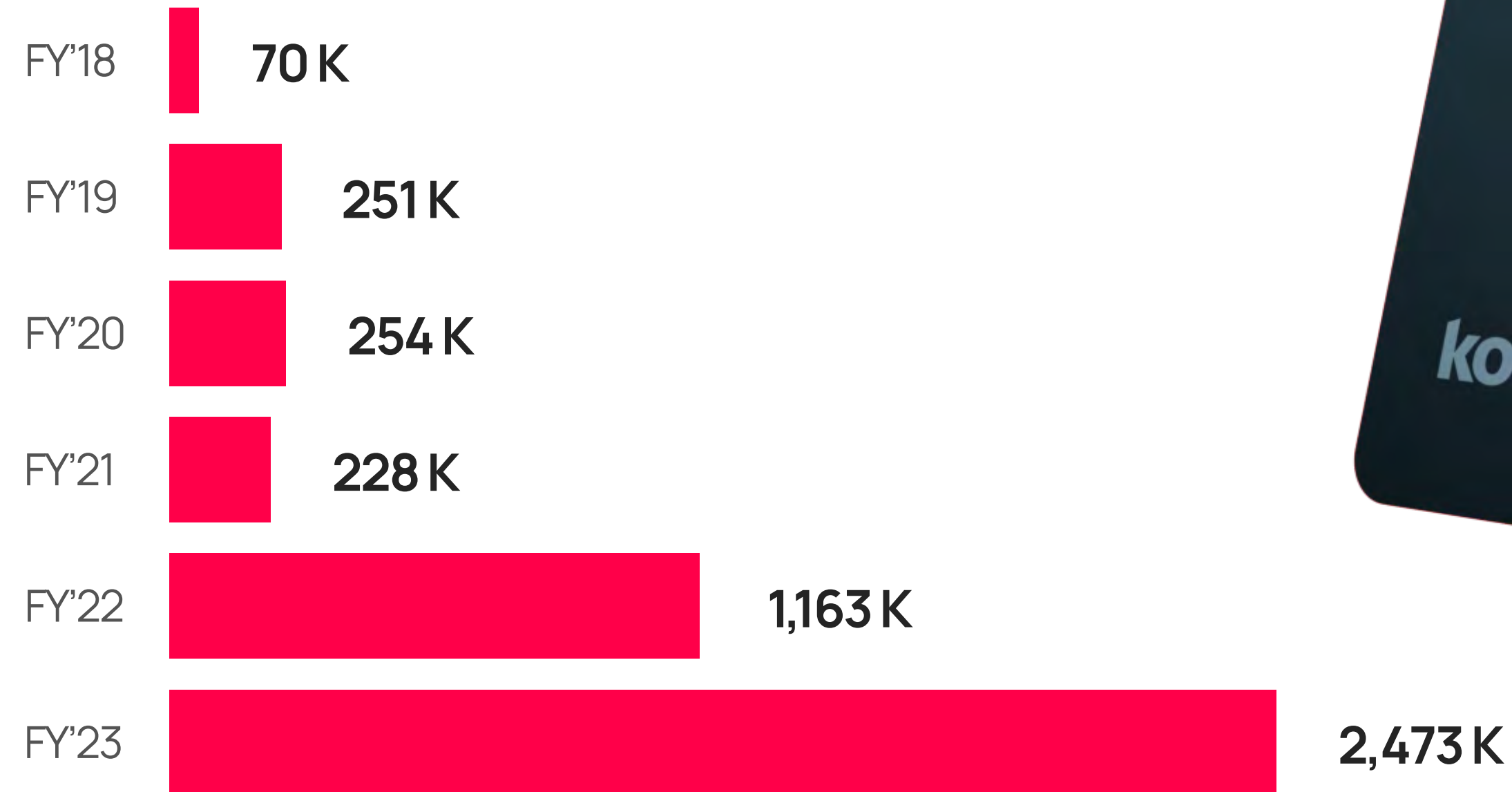
Acquisition includes OTP, Wallet, Direct Account & Video KYC Account

Engagement (Monthly avg. in '000s)



For total cross sell units, FY'18 number is average of Q4 FY'18 only

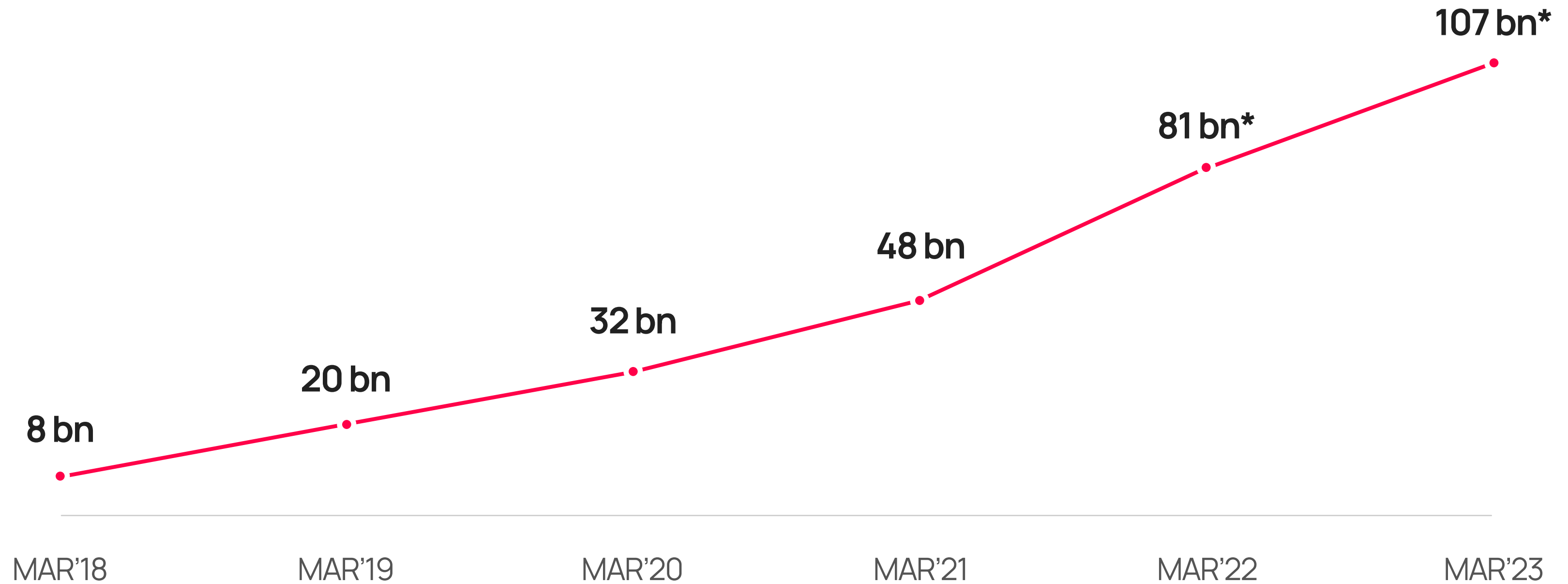
Asset Units (Annual numbers in '000s)



FY'18 number is of Q4 FY'18 only. Asset units include Credit Card, Personal Loan, Business Loan & Consumer Finance

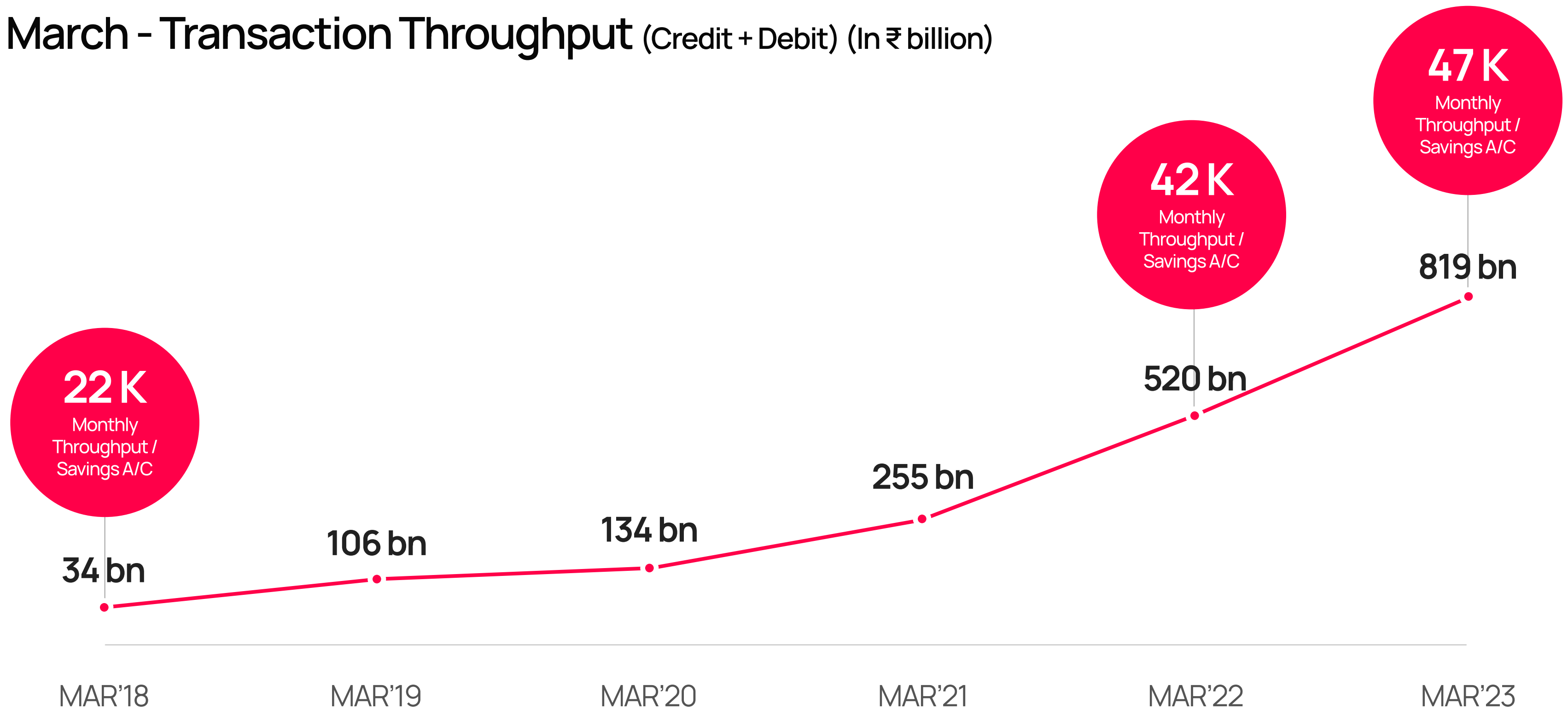


Savings Book Value – AMB (March nos. in ₹ billion)



*6.1 bn SA AMB added in FY'23 pertaining to 2nd / 3rd account opened by 811 customers. The same number for FY'22 is 5.5 bn, the revised savings book value for FY'22 is 80.8 bn. SA AMB pertaining to 2nd / 3rd account open by 811 customers not added in Mar'21 or earlier

March - Transaction Throughput (Credit + Debit) (In ₹ billion)



Numbers are for the month of March

Kotak811 NOTES

- This presentation shows metrics for all customers with a live 811 account, including high value customers who have been “upgraded”
- Such grouping represents a holistic picture of 811’s business impact
- 811 P&L accounts for these “upgraded” customers via a migration process, with an associated one-time transfer price. Post Migration, 811 P&L does not consider these customers

The Transformation Continues...



Source: Carthrottle.com

Kotak811, digital banking for a billion Indians



GROUP PROFILE



The Journey So far...

Ability to Identify and Capitalize on Opportunities



1985

Bill Discount



1990

Auto Finance



1991

Investment
Banking



1992

IPO



1998

Mutual Funds



2000

Life Insurance*



2001

Securities



2003

BANK



2022

Cherry



2022

Kotak Fyn



2020

Digital Video
KYC



2019

First
International
Branch



2017

Microfinance
Digital Bank - 811
Kotak IDF



2014

ING Vysya Merger
General Insurance



2008

ARC



2004

Alternate
Assets



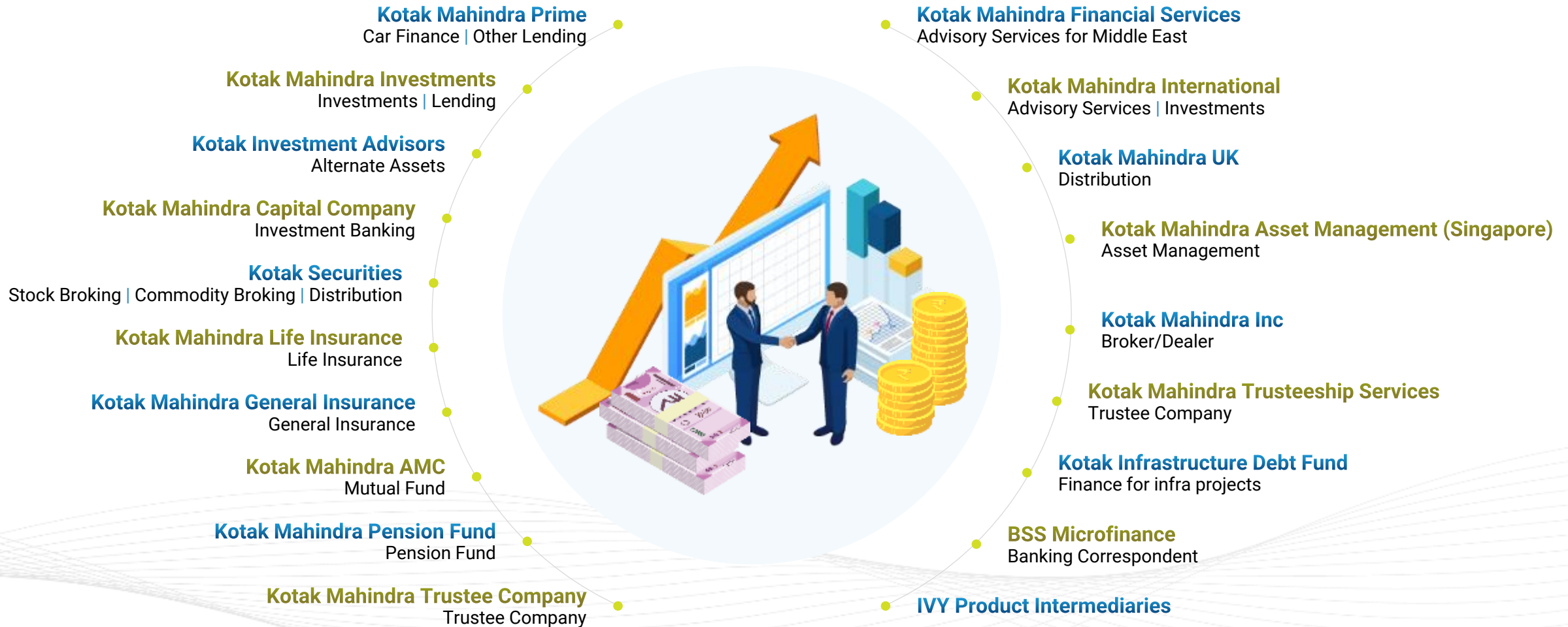
Rating for Bank, KMP, KMIL, KS, KIAL

* License to commence was in 2001

Kotak - Diversified and integrated financial services



Commercial Bank & Parent Company



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
- Gold Loans



Consumer Banking

- Branch Banking
- Kotak811
- Home loans & LAP
- Personal Loans
- Consumer Finance
- Credit Cards
- Priority Banking
- Small Business Loans
- Working Capital
- NRI Banking
- Rural Housing & Business Loans
- Forex Cards
- FASTag
- Loan against Shares



Other Financial Services

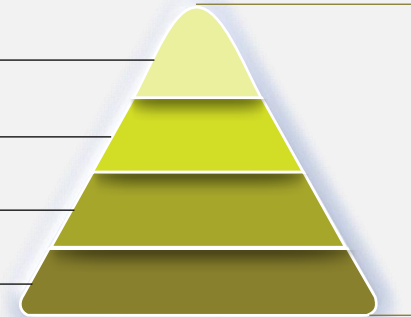
- Private Banking
- Car and 2W Loans
- Mutual Funds
- Alternate Assets
- Off-shore Funds
- Life Insurance
- General Insurance
- Investment Banking / DCM
- Broking
- Infra Debt Finance
- Asset Reconstruction

Deposits across all customer segments

Wide Customer Coverage

Corporate & Institutional

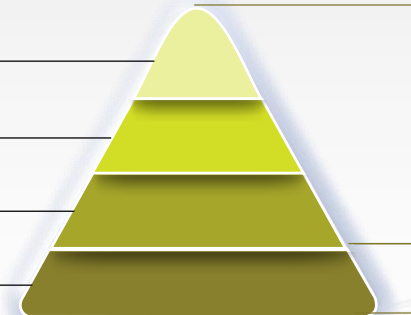
Very Large
Large
Emerging Corporates
SME



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

Individuals

HNI
Affluent
Mass Affluent
Mass



- Private/ Priority Banking
- Commercial banking
- Consumer loans
- Mutual fund
- Insurance

- Kotak811
- Microfinance

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	Healthy asset quality & prudent risk management capabilities	Digital & technological capabilities	Ability to identify and capitalize on opportunities	Strong brand and leadership across businesses	Strong governance culture and an experienced management team
<p>Balance Sheet, Market & Knowledge driven businesses that provide access to multiple growth avenues and hedge against downturns</p> <p>Broad product spectrum helps meet customers' diverse requirements, enhancing overall experience</p>	<p>Focus on 'Return of Capital' along with return on capital</p> <p>Comprehensive Enterprise Risk Management framework</p>	<p>Best in class digital processes and experience</p> <p>Customer centric approach to build positive, long term and engaging relationship</p> <p>Strong cybersecurity and data protection framework</p>	<p>Culture of innovation that helps capitalize on profitable business opportunities, create niche and differentiated business segments</p> <p>Talented, engaged and motivated employees</p>	<p>Strong position across various segments</p> <p>Numerous industry awards and accolades</p>	<p>11/ 13 Group Management Council ('GMC') members with 20+ years with the Group - helped create various businesses since inception</p> <p>68 members* in the 'Kotak Leadership Team' (incl. GMC) – strong succession pipeline for senior leadership positions</p>

Our Strategy



Keeping Technology at the Core

Investing in technology (both infrastructure and applications), with a dual objective – 'run the Bank' and 'change the Bank'



Leadership in digital capabilities

Continue journey on best in class digital processes and interface at speed



Customer Centricity

Keep customer at the core of the business in order to provide a positive experience and build long term relationships



Expanding Access to Low Cost Liabilities



Pursuing Advances Growth

Ensuring right asset quality additions at risk adjusted pricing and appropriate risk management



Executing with Discipline and Improving Productivity

Focus on Efficiency, Productivity and Capital



Approaching financial inclusion as an opportunity



Building a team of talented, engaged and motivated employees in an agile structure



Leveraging strong corporate standing to pursue inorganic opportunities

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 Kotak leadership team, with an average tenure of 20+ years with the Group

Preferred Employer status in the Financial Services



Cross Sell Opportunities

Robust bank platform and retail distribution network

Pan-India reach of over 4,400+* 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

Strong and Committed Leadership Team

Senior Leadership Team with Long Vintage



Dipak Gupta

31 Years

Joint Managing Director



KVS Manian WTD

28 Years

Whole-time Director



Shanti Ekambaram

32 Years

Whole-time Director



Virat Diwanji

19 Years

Consumer Banking



Jaimin Bhatt

28 Years

Group CFO



Paul Parambi

31 Years

Chief Risk Officer



TV Sudhakar

10 Years

Chief Compliance Officer



Oisharya Das

29 Years

Private Banking



Ramesh Srinivasan

28 Years

Investment Banking



Nilesh Shah

8 Years

Asset Management



Jaideep Hansraj

30 Years

Retail Brokerage



Srinu Srinivasan

30 Years

Investment Advisory

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

Number of years represent completed years with Kotak, as on 31st March, 2023

This presentation is for information purposes only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of Kotak Mahindra Bank Limited (the "Bank") and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. No offering of securities of the Bank will be made except by means of a statutory offering document containing detailed information about the Bank.

This presentation is not a complete description of the Bank. Certain statements in the presentation contain words or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Bank. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

All information contained in this presentation has been prepared solely by the Bank. No information contained herein has been independently verified by anyone else. No representation or warranty (express or implied) of any nature is made nor is any responsibility or liability of any kind accepted with respect to the truthfulness, completeness or accuracy of any information, projection, representation or warranty (expressed or implied) or omissions in this presentation. Neither the Bank nor anyone else accepts any liability whatsoever for any loss, howsoever, arising from any use or reliance on this presentation or its contents or otherwise arising in connection therewith. This presentation may not be used, reproduced, copied, distributed, shared, or disseminated in any other manner.

The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

Figures for the previous period/ year have been regrouped wherever necessary to conform to current period's / year's presentation. Totals in some columns/ rows may not agree due to rounding off.

Contact

Jaimin Bhatt / Kaynaan Shums

Kotak Mahindra Bank Limited

Tel +91 22 61660000

E-mail: investor.relations@kotak.com