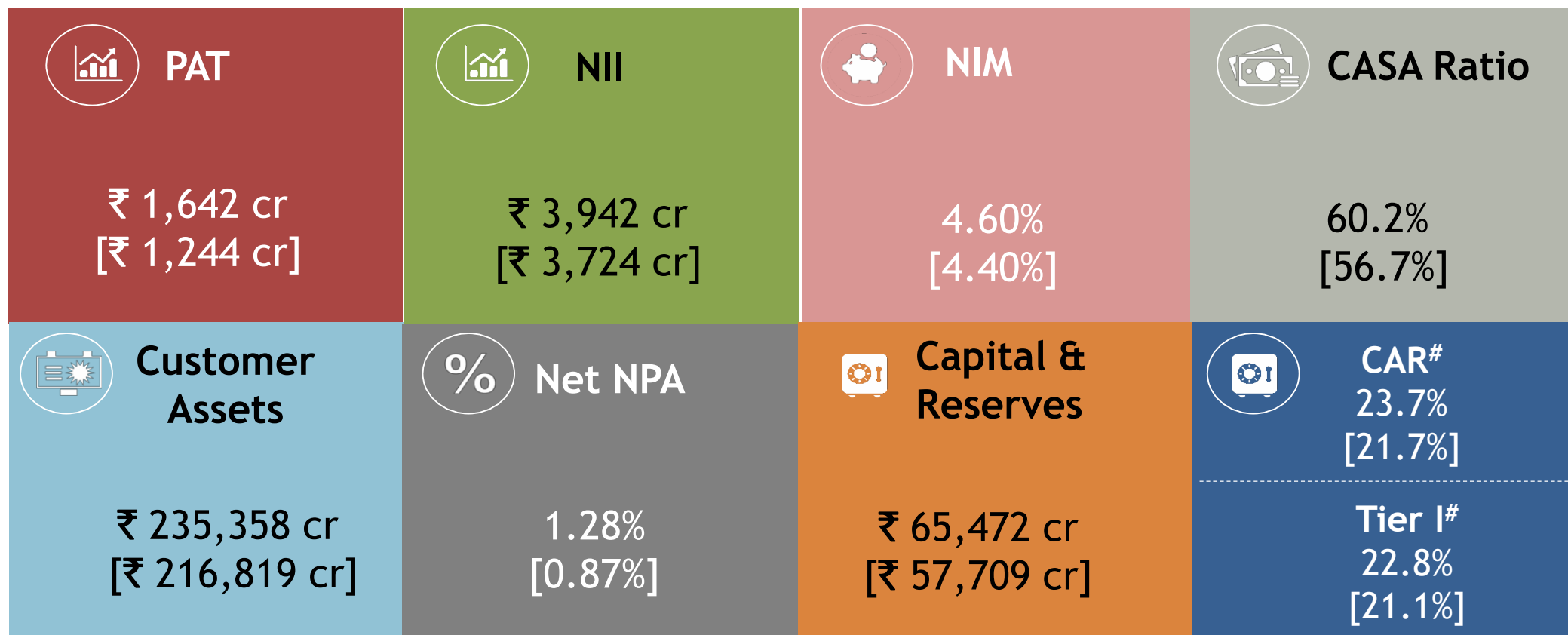


Investor Presentation Q1FY22

Presentation on financial results for the period ended 30th June, 2021

26th July, 2021

Standalone Highlights Q1FY22



Figures in [brackets] are Q1FY21 numbers

[#] As per Basel III, including unaudited profits. Excluding profits CAR: 23.1%, Tier I: 22.2% (30th Jun, 2020: CAR: 21.2%, Tier I: 20.6%)

Profit and Loss Account

₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Net Interest Income	3,942	3,724	3,843	15,340
Other Income	1,583	774	1,949	5,459
<i>Fee and Services</i>	1,169	776	1,378	4,331
<i>Others</i>	414	(2)	571	1,128
Net Total Income	5,525	4,497	5,792	20,799
Employee Cost	1,082	911	869	3,729
Other Operating Expenses	1,322	963	1,516	4,855
Operating Expenditure	2,404	1,874	2,385	8,584
Operating Profit	3,121	2,624	3,407	12,215
Provision On Adv/Receivables (net)	725	353	745	1,875
General provision - COVID related	-	616	-	629
Provision On Investments	210	(7)	434	408
Provision & Contingencies	935	962	1,179	2,912
PBT	2,186	1,662	2,228	9,303
Provision For Tax	544	418	546	2,338
PAT	1,642	1,244	1,682	6,965

Fees & Services

₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Distribution & Syndication Income	183	144	292	785
General Banking Fees	946	607	1,023	3,396
Others	40	25	63	150
Fees and Services	1,169	776	1,378	4,331

Asset Quality



Asset Quality

₹ cr	30-Jun-21	30-Jun-20	31-Mar-21
GNPA	7,932	5,619	7,426
NNPA	2,792	1,777	2,705
GNPA (%)	3.56%	2.70%	3.25%
NNPA (%)	1.28%	0.87%	1.21%

- No sale to ARCs
- Collections impacted in Apr and May; improvement in Jun and Jul

- COVID-19 Provision continued to be held at ₹ 1,279 cr on 30th Jun, 2021, no utilization during Q1FY22
- Total provisions (incl specific, standard, COVID-19 related etc.) held as on 30th Jun, 2021 at ₹ 7,445 cr, 94% of GNPA
- Credit cost on advances: Q1FY22: 133 bps annualised [FY21 (excl COVID-19 provision): 84 bps]

SMA2 outstanding[^] - ₹ 430 cr
(31st Mar, 2021: ₹ 110 cr),

Total COVID & MSME restructuring:
₹ 552 crore implemented as at
30th Jun, 2021
(31st Mar, 2021: ₹ 435 crore)

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

Balance Sheet

₹ cr	30-Jun-21	30-Jun-20	31-Mar-21
Capital & Reserves and Surplus	65,472	57,709	63,727
Deposits	286,560	261,524	280,100
CA	52,433	38,594	52,087
SA	120,002	109,754	117,226
Term Deposits	114,125	113,176	110,787
Of which: TD Sweep	23,050	18,884	20,924
Borrowings	29,231	47,920	23,651
Other Liabilities and Provisions	13,626	11,126	16,011
Total Liabilities	394,889	378,279	383,489

₹ cr	30-Jun-21	30-Jun-20	31-Mar-21
Cash, Bank and Call	56,135	59,543	39,627
Investments	106,292	102,693	105,099
Government Securities	84,271	84,571	85,345
Credit Substitutes	17,893	12,821	15,168
Others	4,128	5,301	4,586
Advances	217,465	203,998	223,689
Fixed Assets and Other Assets	14,997	12,045	15,074
Total Assets	394,889	378,279	383,489

Digital Strategy



Acquisition

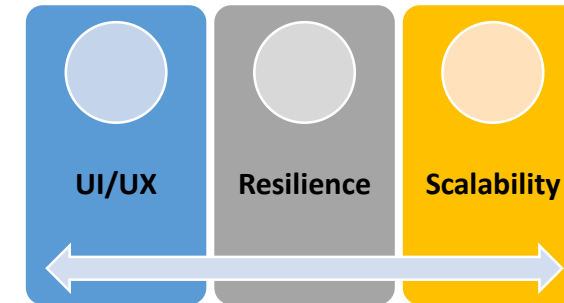
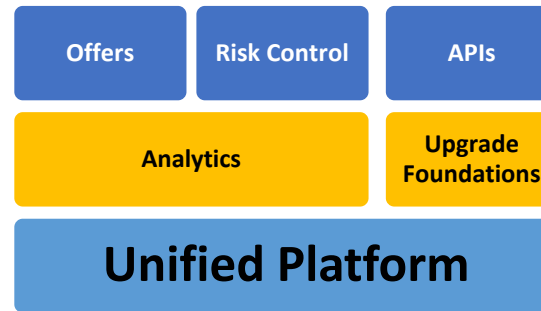
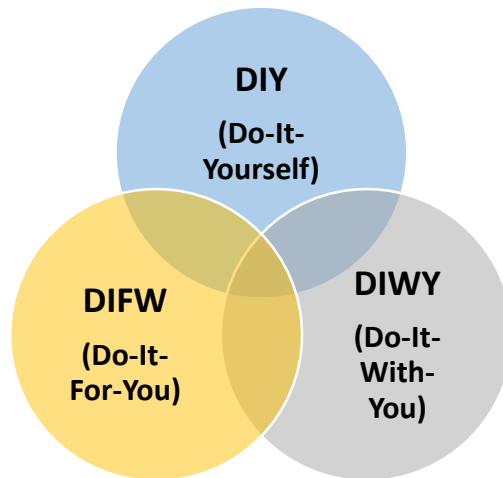
Engagement

Experience

Retail

Commercial

Corporate



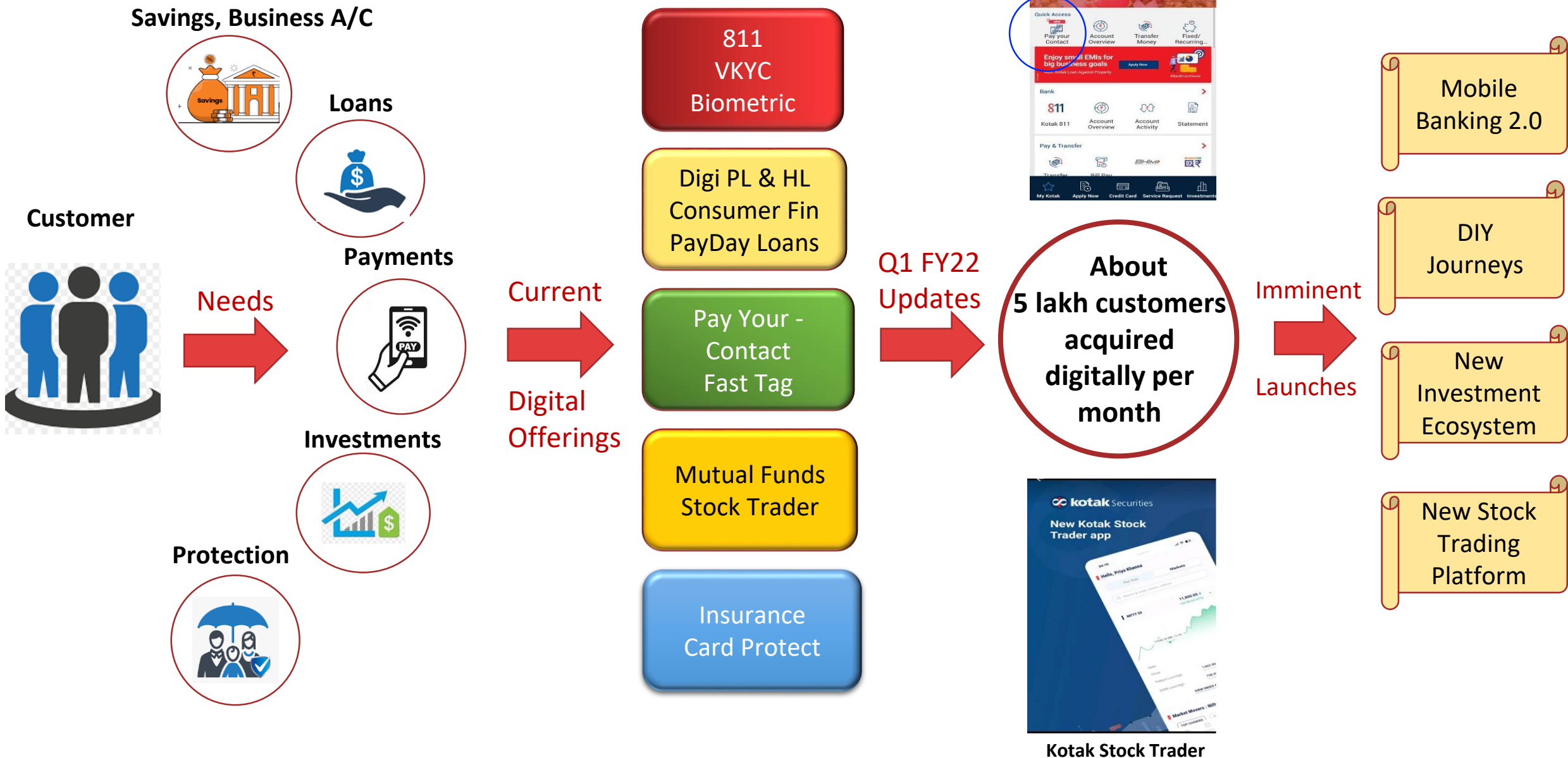
Digital Priorities

- Agility
- Scale
- Speed of delivery

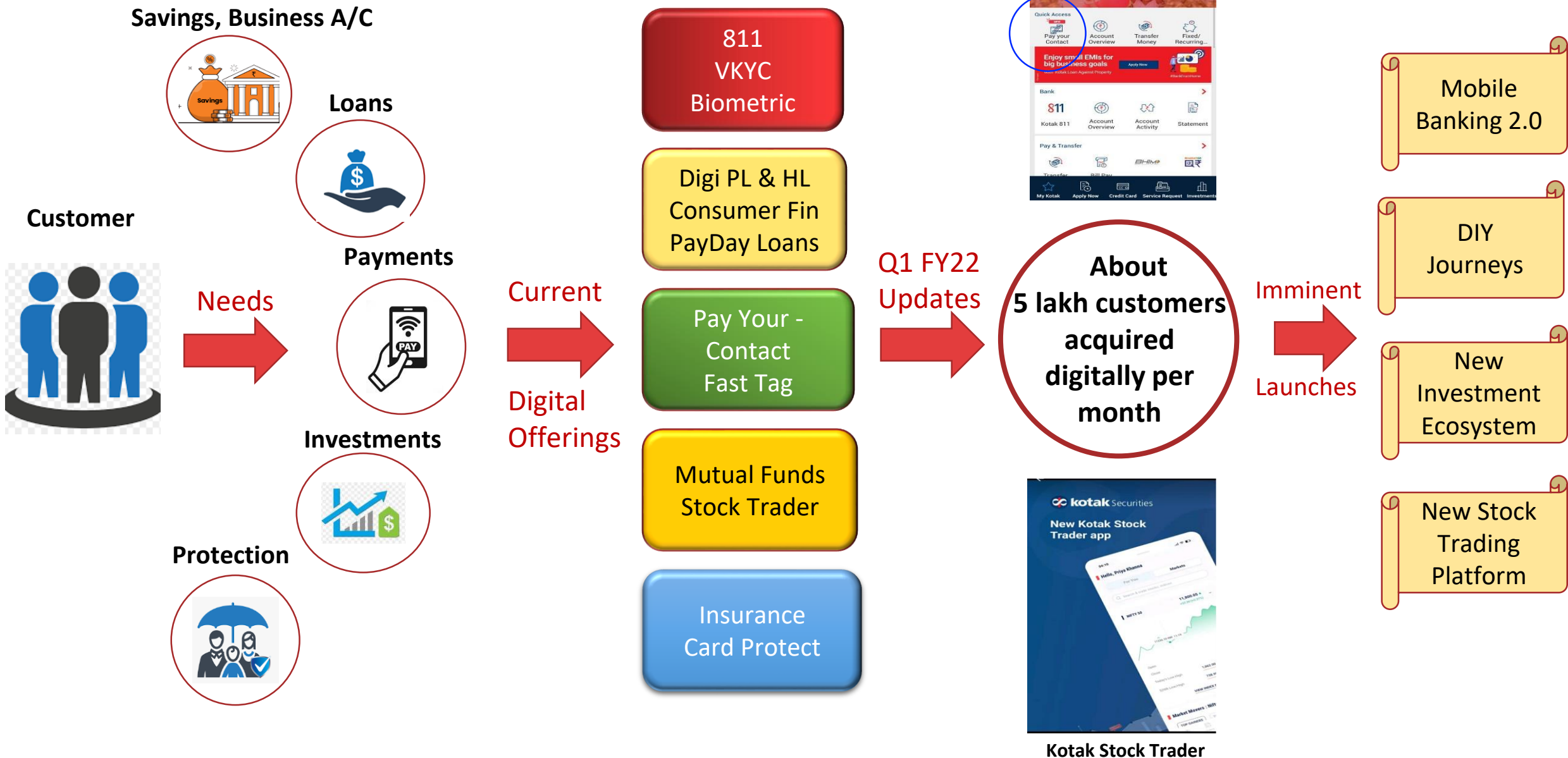
A hybrid model

- On-prem for core platforms
- Cloud for all new initiatives

Digital Acquisition



Digital Acquisition



Digital Engagement



Data Science, AI & ML, Omni Channel

Kotak Customer



INTEGRATION



Analytics + AI/ML Tools
+ Personalization



Usage for
Loans



Home



Car



Consumer
Finance



Personal



LAP



Gold



Business



LAS

Usage for
Payments



Credit Cards



UPI



Fast Tag



Pay Your Contact



POS



Debit Card

Multiple Channels
of **Engagement**



MB/NB



CEC



Branch



ATM



Web



Keya



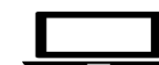
WA



IVR



Fashion



OTT



Travel



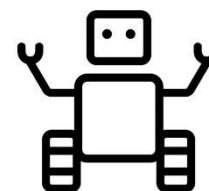
Ecom

Reliability, Consistency, Service at Scale, WOW



Service Digitization

- ❖ **STP** of Service Requests
- ❖ **16** Most Used Customer Services Live across Net Banking/Mobile Banking, Branch via Biometric & Prelogin Website
- ❖ **High TNPS** of **80+** @ Branch Banking
- ❖ **50%** of total bank customer requests being processed instantly; **43%** Increase Q-o-Q in Customer Requests processed real time

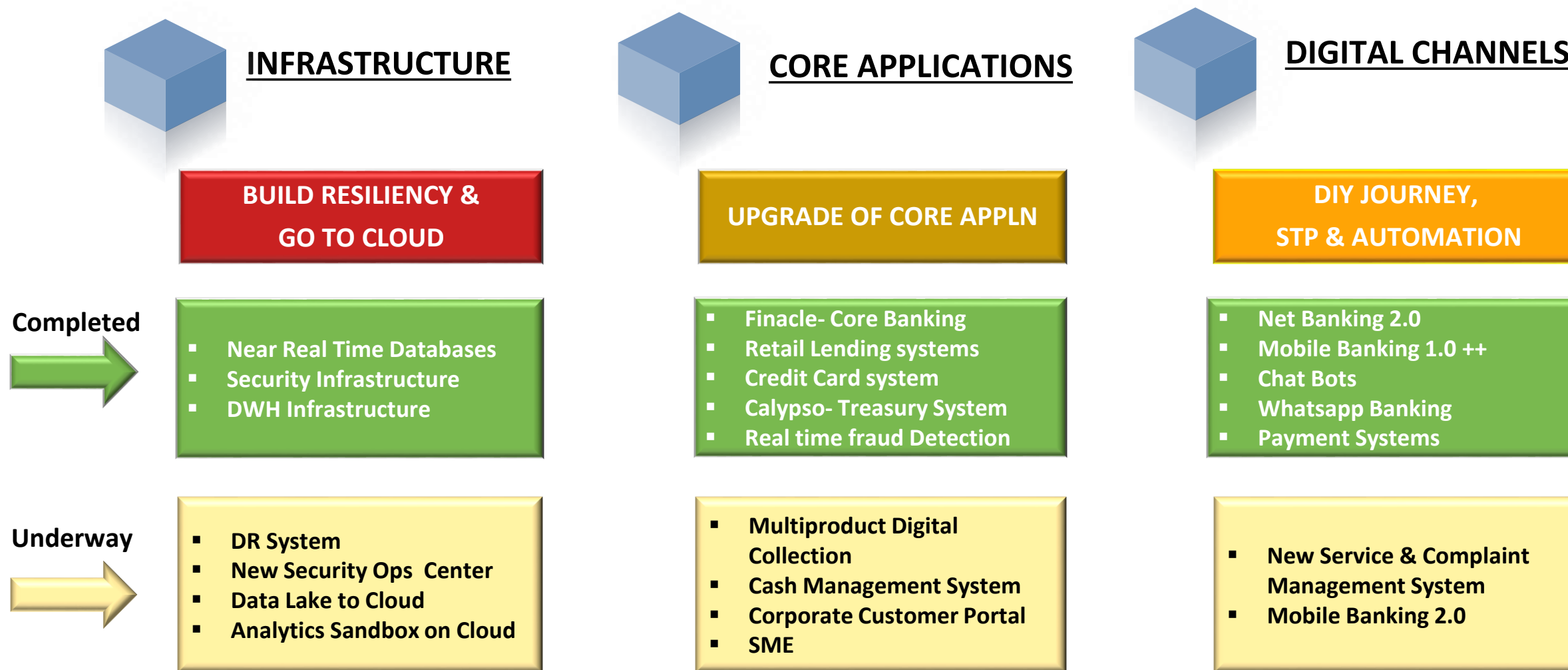


Automation as a Theme

- ❖ **128%** Q-o-Q Increase in Hours Saved via **Robotics Process Automation (RPA)** across 23 Business Verticals
- ❖ **427%** Q-o-Q Increase in Requests Processed Via RPA
- ❖ **29** Services Live on Keya Chat Bot; **63%** Q-o-Q Increase in Active Users on Keya Chat Bot
- ❖ **40+** Service Options Available on Whatsapp Banking; **101%** Q-o-Q Increase in Active Users on Whatsapp Banking

Investing in Digital Backbone

For Acquisition - Engagement - Experience



Other Digital Highlights



- ❑ Mobile App: Transaction volume up **128%*** & value up **51%***
- ❑ **61%*** increase in monthly active users for Keya Chatbot
- ❑ **74%*** increase in monthly active users for Whatsapp Banking

Channel Transactions

- ❑ Kotak rated amongst the Top 3 Banks in the MeitY Scorecard for FY21 (Ranked No. 1 Private Bank in the Large & Medium Bank Scorecard)
- ❑ KayMall: **3.8X#** growth in transaction volume, with Shopping & Grocery categories leading the way at **4.95X#**
- ❑ **9.33X** growth in acquired UPI transactions

Payments

- ❑ Personal loan digital share has grown to **45%** from **34%** in previous quarter
- ❑ Personal Loan on Cards has shown **230%** QoQ growth through Mobile Banking/Net Banking

Loans on Digital

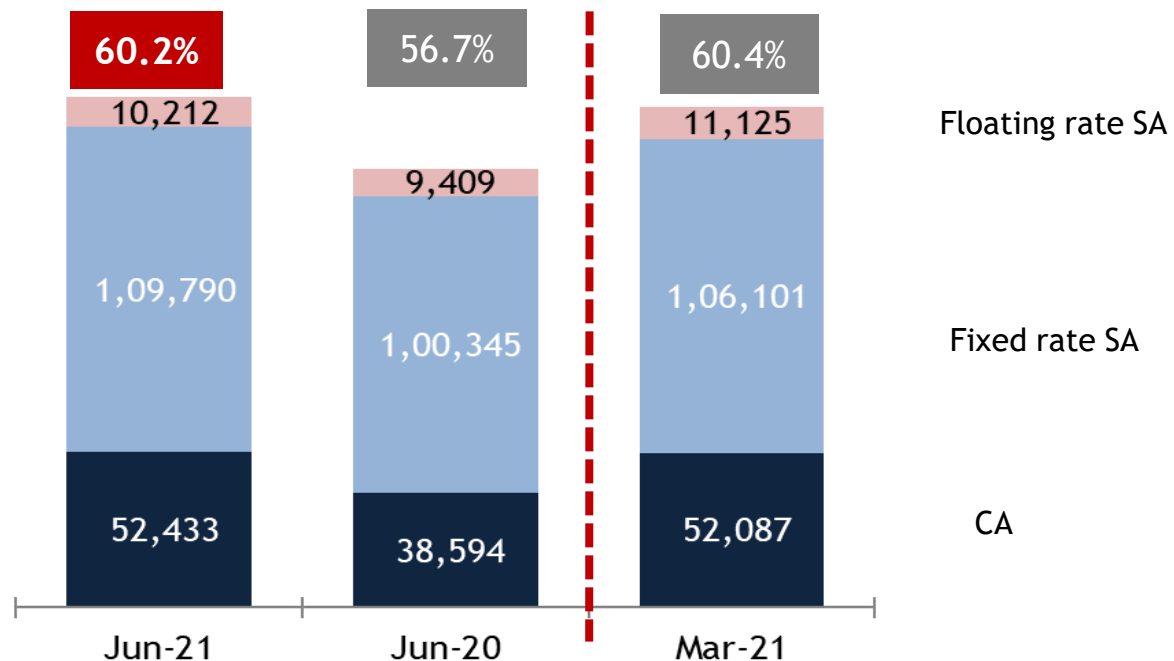
- ❑ **90%** RDs and **81%** FDs booked through Digital channels
- ❑ **94%** of all investment accounts sourced through Mobile & Net Banking
- ❑ **58%** of MF/SIPs booked through Digital channels
- ❑ Over **96%** of SA transactions were in digital or non-branch modes in Q1FY22

Investments & Deposits

Deposit

CASA (₹ cr)

CASA %



Cost of SA

3.73% [4.22%]

TD Sweep as % of total deposits

8.0% [7.2%]

CASA & TDs below ₹ 5 cr, as % of total deposits

92% [90%]

Customers as on 30th Jun, 2021:

~ 27 mn

YoY %

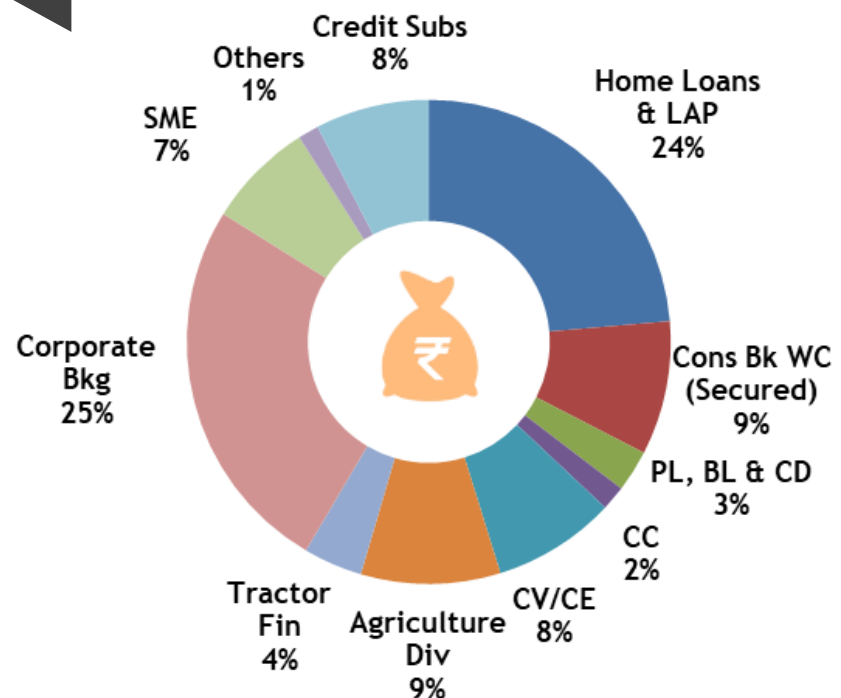
Avg CA (YTD)	46,341	28%	36,066	EOP CA	52,433	36%	38,594
Avg SA (YTD)	116,218	10%	105,673	EOP SA	120,002	9%	109,754
Avg TD Sweep (YTD)	22,208	24%	17,846	EOP TD Sweep	23,050	22%	18,884

Branch count stood at 1,612 (excl. GIFT & DIFC) as on 30th Jun, 2021

Figures in [brackets] are Q1FY21 numbers

Customer Assets

30-Jun-21 (₹ 235,358 cr)



ECLGS disbursed upto 30th Jun, 2021: ~ ₹ 11,900 cr

Customer Assets

₹ cr	30-Jun-21	30-Jun-20	31-Mar-21
Home Loans & LAP	55,623	47,168	54,749
Consumer Bank WC (Secured)	21,047	18,240	21,839
PL, BL and Consumer Durables	6,563	9,088	7,024
Credit Cards	3,848	4,343	3,969
CV/CE	19,349	18,442	20,387
Agriculture Division	21,931	19,548	23,741
Tractor Finance	9,283	7,503	9,418
Corporate Bkg	59,731	61,635	62,402
SME	16,830	14,532	16,682
Others	3,260	3,499	3,478
Total Advances	217,465	203,998	223,689
Credit Substitutes	17,893	12,821	15,168
Total Customer Assets	235,358	216,819	238,857









Specific Sectors Exposure

Specific Sectors as per Basel III

Outstanding* (₹ cr)	30-Jun-21	%	30-Jun-20	%	31-Mar-21	%
NBFCs	14,832	5.0%	12,304	4.5%	15,307	5.0%
:Of which HFC	6,180	2.1%	4,921	1.8%	6,328	2.1%
CRE (excl LRD)	6,030	2.0%	6,106	2.2%	6,076	2.0%
LRD	3,553	1.2%	4,400	1.6%	3,198	1.1%
Total including above	297,905		272,772		303,710	

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

Consolidated Highlights Q1FY22

 PAT ₹ 1,806 cr [₹ 1,853 cr]	 CAR[#] 24.9% [23.0%] <hr/> Tier I[#] 24.1% [22.5%]	 Customer Assets ₹ 264,013 cr [₹ 245,167 cr]	 Total Assets ₹ 491,399 cr [₹ 458,618 cr]
 NIM 4.66% [4.44%]	 Capital & Reserves ₹ 86,768 cr [₹ 76,443 cr]	 Net NPA 1.34% [0.89%]	 Book Value per Eq. share ₹ 435 [₹ 384]

Figures in [brackets] are Q1FY21 numbers

[#] As per Basel III, including unaudited profits. Excluding profits CAR: 24.2%, Tier I: 23.5% (30th Jun, 2020: CAR: 22.5%, Tier I: 21.9%)

Consolidated PAT

₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Kotak Mahindra Bank	1,642	1,244	1,682	6,965
Kotak Mahindra Prime	79	68	184	535
Kotak Mahindra Investments	71	43	73	258
Kotak Securities	236	169	241	793
Kotak Mahindra Capital	42	6	25	82
Kotak Mahindra Life Insurance	(243)	161	193	692
Kotak Mahindra General Insurance	(5)	13	(15)	2
Kotak AMC and TC	107	71	100	346
International Subsidiaries	30	54	50	154
Others	28	22	36	98
Total	1,987	1,851	2,569	9,925
Affiliates and Others	(181)	2	20	65
Consolidated PAT	1,806	1,853	2,589	9,990

Entity-wise Capital & Reserves and Surplus

₹ cr	30-Jun-21	30-Jun-20	31-Mar-21
Kotak Mahindra Bank	65,472	57,709	63,727
Kotak Mahindra Prime	6,702	6,157	6,623
Kotak Mahindra Investments	2,189	1,902	2,117
Kotak Securities	5,526	4,698	5,321
Kotak Mahindra Capital	711	628	689
Kotak Mahindra Life Insurance	3,720	3,515	4,045
Kotak Mahindra General Insurance	187	177	191
Kotak AMC and TC	1,280	957	1,233
Kotak Infrastructure Debt Fund	425	391	416
International Subsidiaries	1,422	1,281	1,340
Kotak Investment Advisors	418	372	405
Other Entities	308	283	302
Total	88,360	78,070	86,409
Affiliates	1,040	954	1,029
Inter-company and Others	(2,632)	(2,581)	(2,602)
Consolidated Capital & Reserves and Surplus	86,768	76,443	84,836

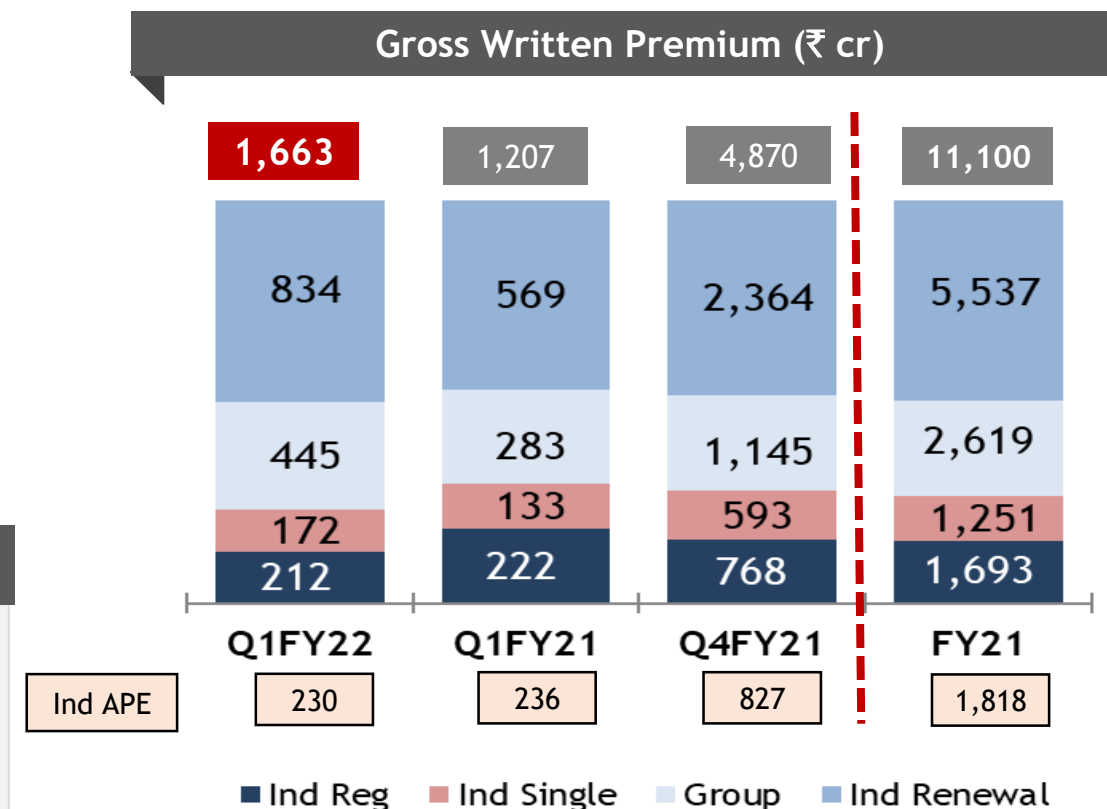
Kotak Mahindra Life Insurance



₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Capital	562	562	562	562
Other Reserves and Surplus	3,158	2,952	3,483	3,483
Total Premium	1,663	1,207	4,870	11,100
(Loss) / Profit After Tax (Shareholders')	(243)	161	193	692
Solvency Ratio (x)	2.57	3.00	2.90	2.90

Notes

- Gross written premium Q1FY22 grew 37.9% YoY
- Individual NB premium for Q1FY22 grew 8.2 % YoY
- Individual renewal premium for Q1Y22 grew 46.7% YoY
- Loss in Q1FY22 due to increase in death claims and extra mortality reserving created to cover expected future claims
- Claims net of reinsurance amounted to ₹ 562 cr (Q1FY21: ₹ 96 cr)
- Reserves as on 31st Mar, 2021 were sufficient to cover claims received in Q1 for deaths occurring prior to 31st Mar, 2021



KLI – Update on Digitization



KLI's 3E Digital edge for *Empowering distribution, Engaging channels, Enhancing customer experience*

EMPLOYEE & ADVISOR ENGAGEMENT



95%+ digital onboarding on
KLI RECRUIT - agency
recruitment platform



BOOST app for advisor
performance and productivity
management



Smart nudges for Renewals
and eNACH collections on
digital platforms



KLI MEET proprietary video
app for quality customer
engagement

CUSTOMER ONBOARDING



95% digital onboarding of
customers via **GENIE**



Paperless buying CX for D2C



Mobile friendly digital sales
journey enabled for key products



Pre-approved digital offers for
Kotak Bank customers

CUSTOMER SERVICING



Significantly high customer
queries and requests over 24*7
chatbot, whatsapp & portal
services



Re-engineered IVR launched with
10 more self-servicing features



IVR now includes on the fly ECS
enrollment, policy information /
document download

DATA & ANALYTICS



Analytics driven cross sell
models for enhanced customer
value



Dynamic Risk Scoring model for
better risk management in new
business



Behavioral data based nudges
to improve distributor's
engagement with customers



Data based advisor propensity
models for productivity

Kotak Securities



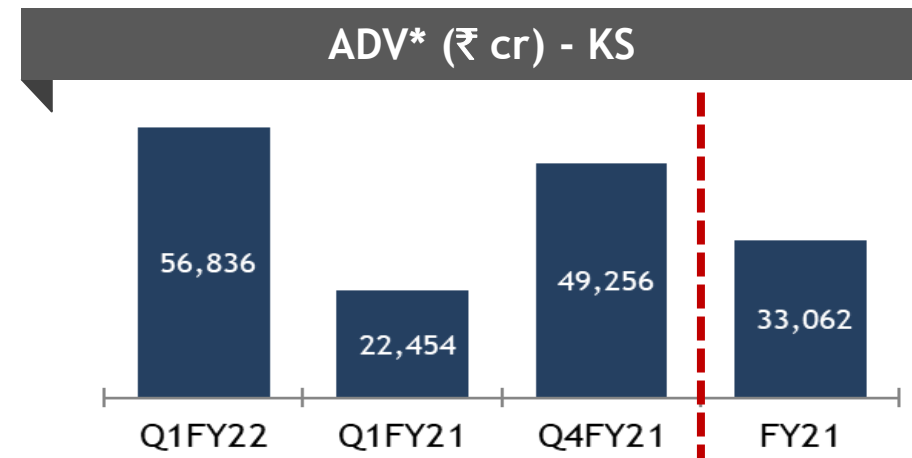
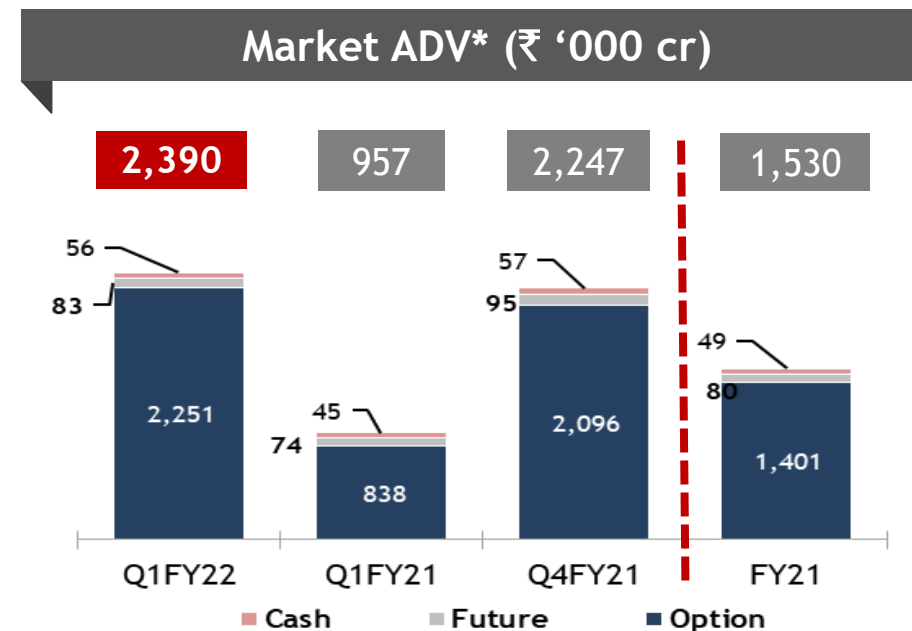
₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Total Income	571	459	570	2,020
Profit Before Tax	315	225	321	1,057
Profit After Tax	236	169	241	793
Market Share Cash* - (%)	9.6	9.4	9.7	9.3

Market Share* Q1FY22: 2.4% (Q1FY21: 2.3%)

1,510 branches, franchises and referral co-ordinators



In Q1FY22, % of accounts opened Digitally : 97 %



*excluding BSE Derivative & Proprietary Segments

Kotak Mahindra Capital Company



Equity



Sona BLW Precision Forgings Ltd.
Initial Public Offer



Macrotech Developers Ltd.
Initial Public Offer



Krishna Institute of Medical Sciences Ltd.
Initial Public Offer



Aarti Industries Ltd.
Qualified Institutional Placement

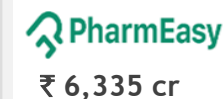


Brigade Enterprises Ltd.
Qualified Institutional Placement

Advisory



Manager to the Buyback Offer to the shareholders of Infosys through open market route



Buy-side Financial Advisor and Advisor to the Open Offer to API Holdings for acquisition of Thyrocare Technologies



Sell-side Financial Advisor to Fortum for divestment of 500 MW solar PV assets and greenfield partnership for future assets



Buy-side Financial Advisor to Tata Digital for acquisition of Supermarket Grocery Supplies (BigBasket)



Buy-side Financial Advisor to Tata Digital for acquisition of 1MG Technologies



Sell-side Financial Advisor to Encube Ethicals and Multiples PE for Investment by Quadria Capital

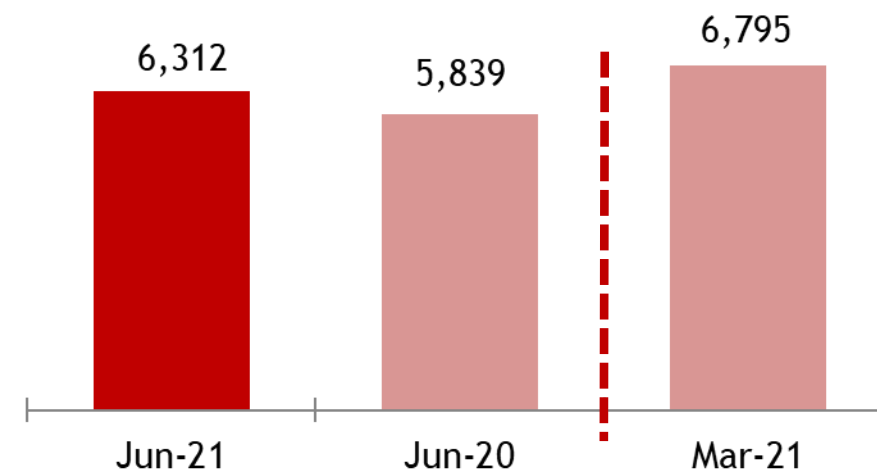
₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Total Income	77	25	55	202
Profit Before Tax	51	8	33	111
Profit After Tax	42	6	25	82

Kotak Mahindra Investments



₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
NII	102	88	88	354
Other Income	13	(2)	29	74
NII and Other Income	115	86	117	428
Profit Before Tax	96	57	98	346
Profit After Tax	71	43	73	258
NNPA (%)	0.6%	0.8%	0.6%	0.6%
CAR (%) (incl unaudited profits)	37.0%			
ROA (%) - annualised	3.7%			

Customer Assets* (₹ cr)



* Includes loans and credit substitutes

Notes

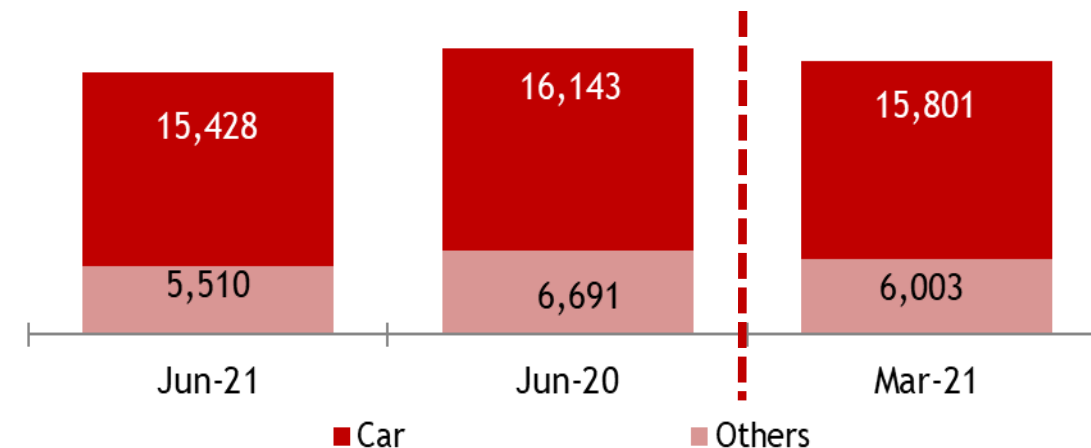
- COVID-19 provision held: ₹ 27 cr, no utilization during Q1FY22
- Focus on Balance Sheet quality
- NNPA % stable QoQ

Kotak Mahindra Prime



₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
NII	307	301	313	1,212
Other Income	47	16	67	220
NII and Other Income	354	317	380	1,432
Profit Before Tax	106	93	248	720
Profit After Tax	79	68	184	535
NNPA (%)	2.4%	1.1%	1.8%	1.8%
CAR (%) (incl unaudited profits)	30.9%			
ROA (%) - annualised	1.3%			

Customer Assets* (₹ cr)



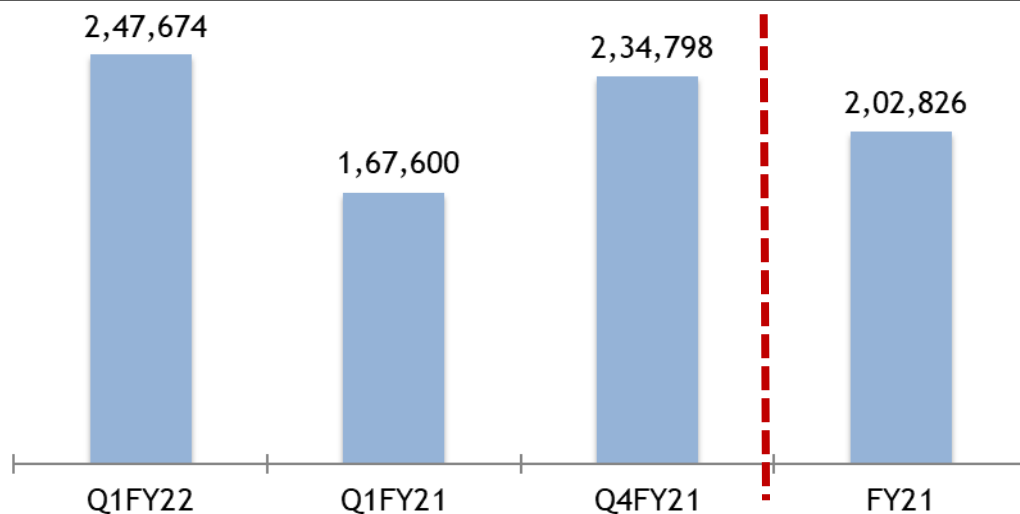
* Includes loans and credit substitutes

Notes

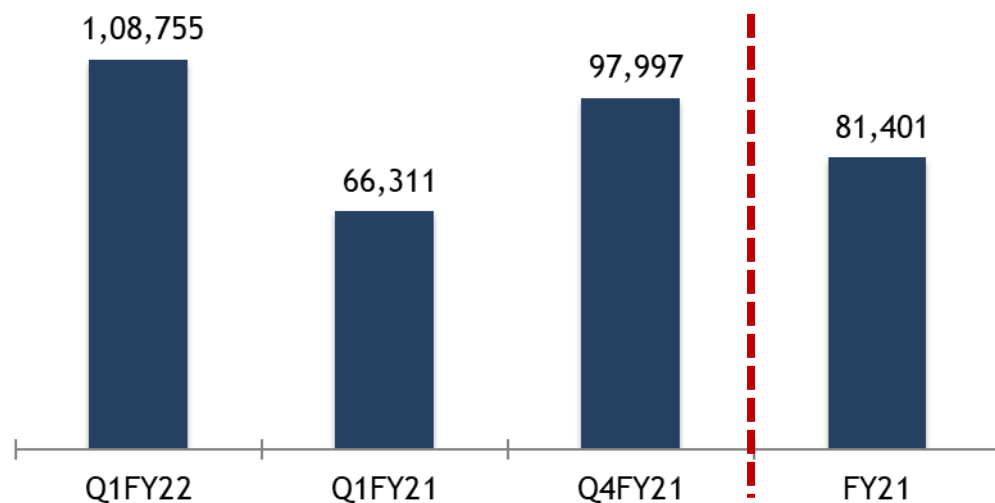
- COVID-19 provision held: ₹ 90 cr, no utilization during Q1FY22
- Increase in NPA and provisioning in Q1FY22 due to lower collections in Apr and May on account of COVID wave 2
- Recoveries improved in Jun 2021 as most of the markets opened

Kotak Mahindra AMC & Trustee Co.

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q1FY22	Q1FY21	Q4FY21	FY21
Profit Before Tax	143	95	134	465
Profit After Tax	107	71	100	346

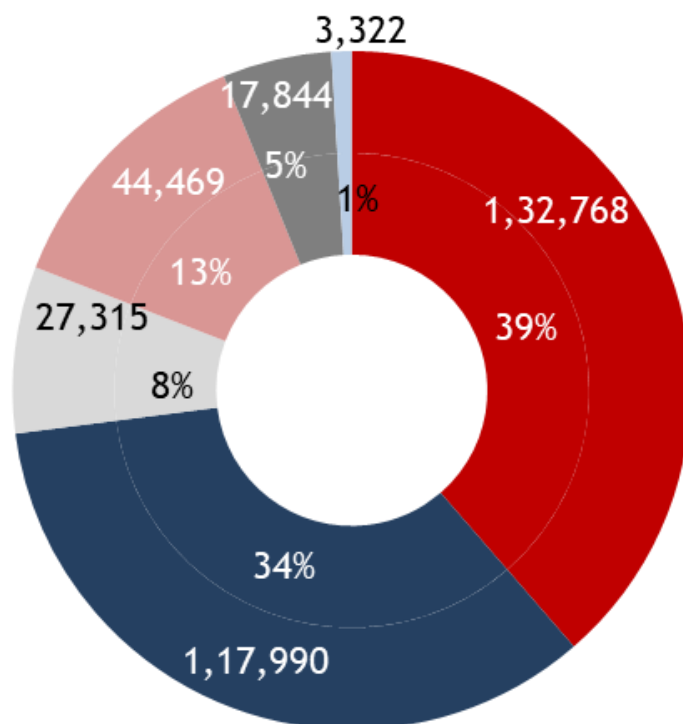
Notes

- Overall Market share on AAUM increased to 7.4% in Q1FY22 (Q1FY21: 6.8%)
- Equity AAUM market share increased to 5.3% in Q1FY22 (Q1FY21: 4.9%)
- AAUM grew 32% YoY compared to industry growth of 26%

Assets Under Management and Relationship Value

30th June, 2021

(Total: ₹ 343,708 cr)

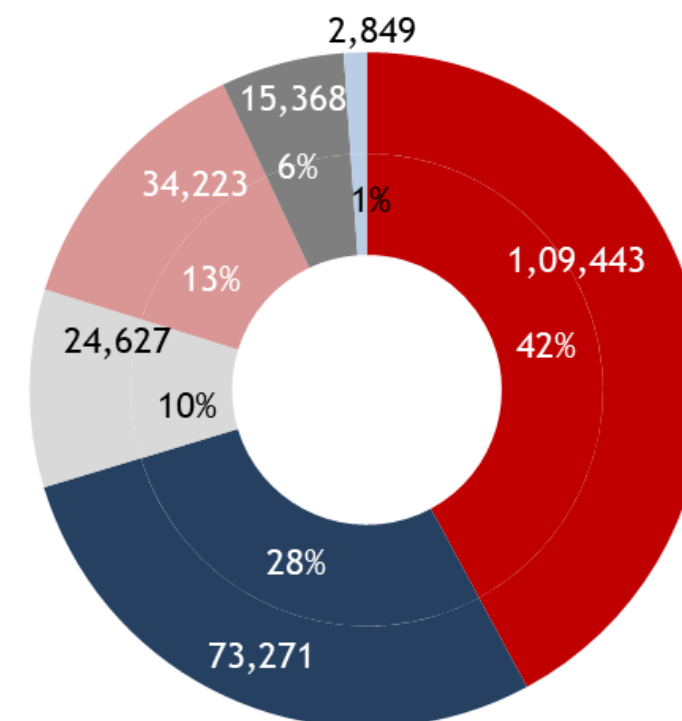


32%



30th June, 2020

(Total: ₹ 259,781 cr)

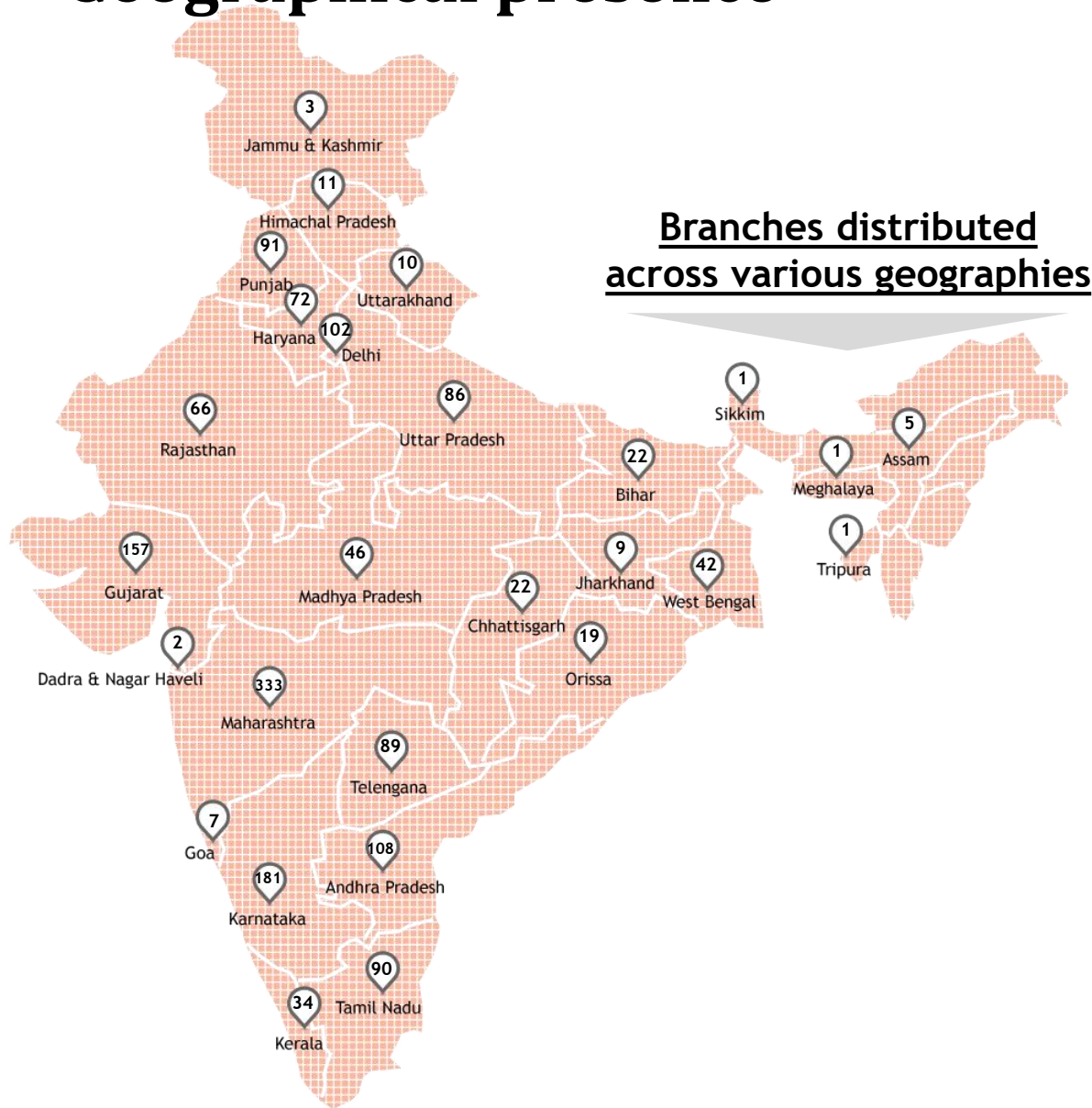


- Domestic MF Debt
- Domestic MF Equity
- Offshore Funds
- Insurance
- Alternate Asset*
- PMS & Others

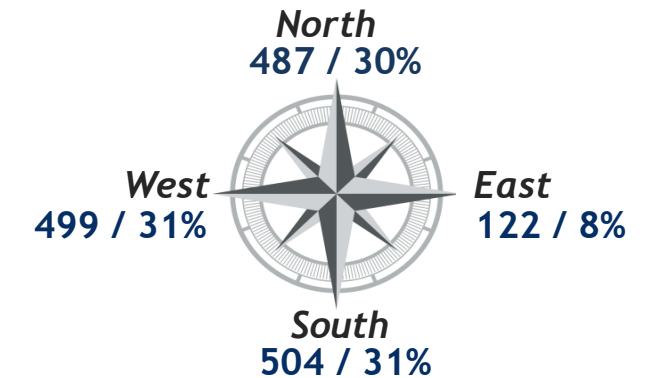
* Includes undrawn commitments, wherever applicable

Relationship Value of Wealth + Priority + Investment Advisory as on
 30th Jun, 2021 ~₹ 404,000 cr (PY: ~₹ 282,000 cr) - up 43%

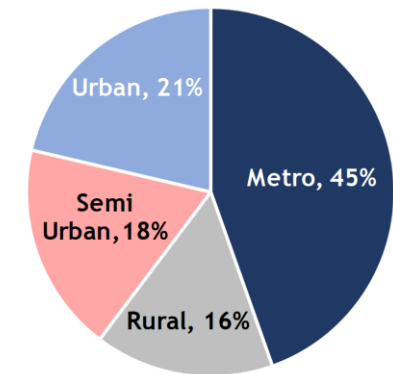
Geographical presence



Branches 1,612* [No./%]



Branch Classification



No. of ATMs



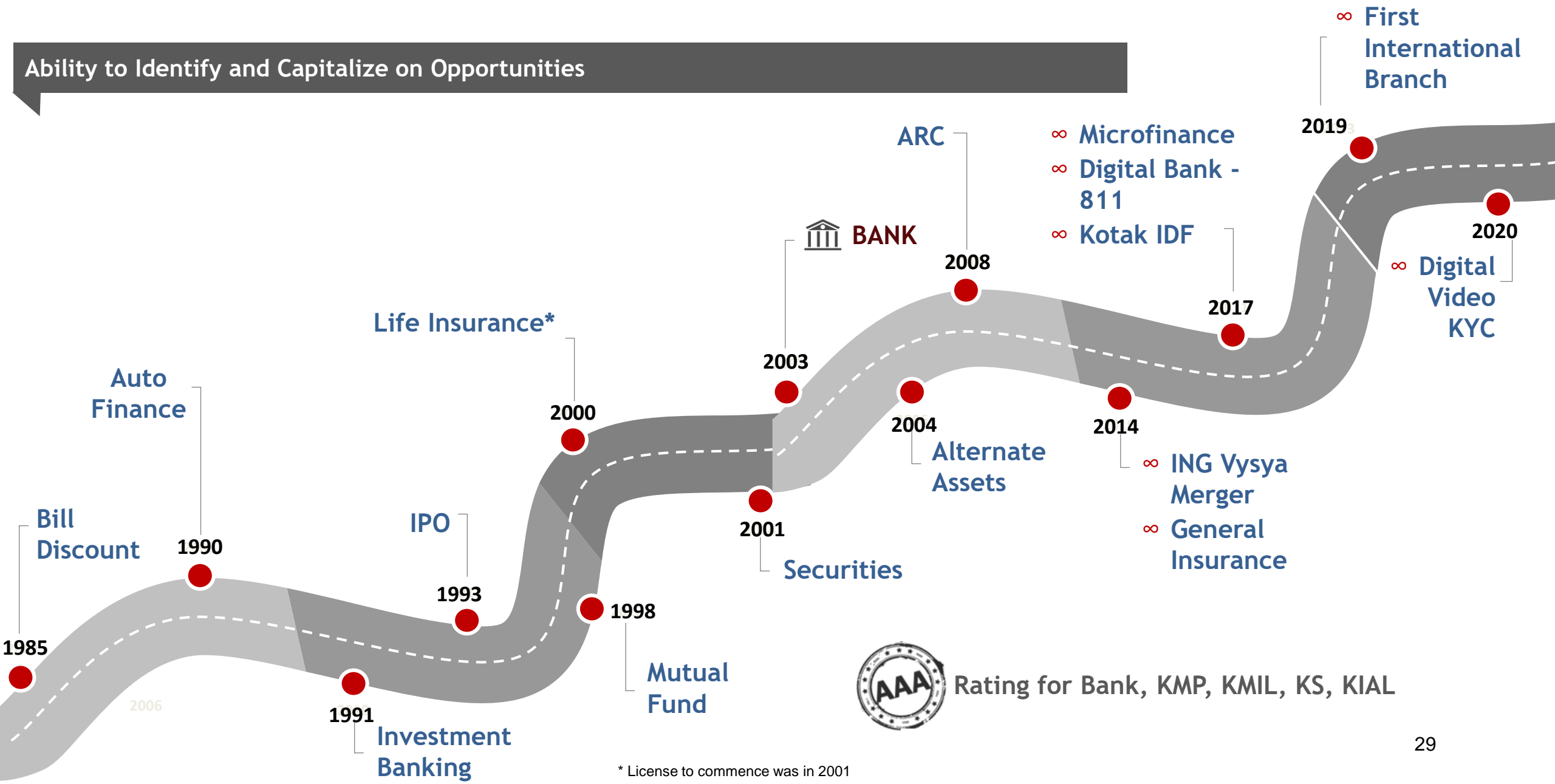
2,591

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

GROUP PROFILE

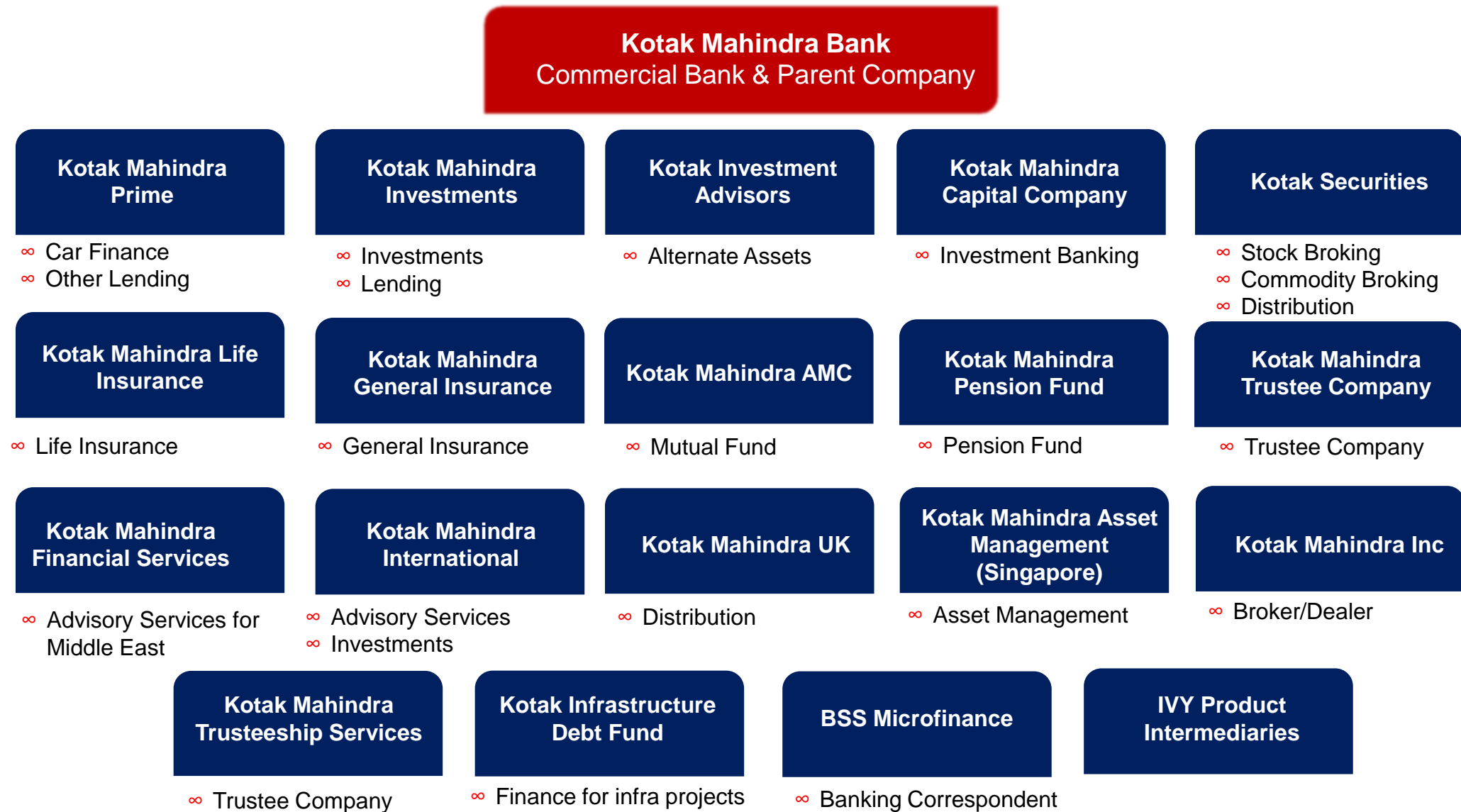
The Journey So far...

Ability to Identify and Capitalize on Opportunities



* License to commence was in 2001

Kotak – Diversified and integrated financial services



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

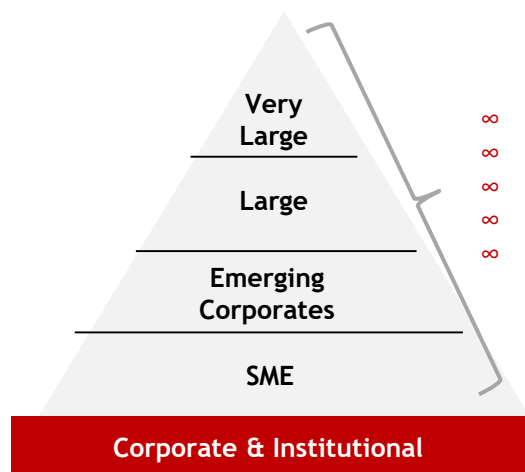
- ∞ Branch Banking
- ∞ 811
- ∞ Home loans & LAP
- ∞ Personal Loans
- ∞ Consumer Finance
- ∞ Credit Cards
- ∞ Priority Banking
- ∞ Small Business Loans
- ∞ Working Capital
- ∞ NRI Banking
- ∞ Gold Loans
- ∞ Rural Housing & Business Loans
- ∞ Forex Cards
- ∞ FASTag

Other Financial Services

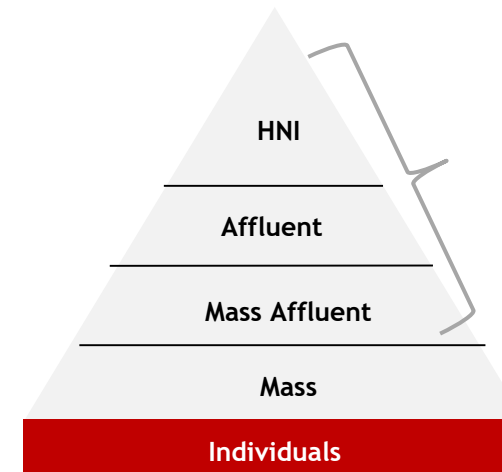
- ∞ Wealth Management
- ∞ Car and 2W Loans
- ∞ Mutual Funds
- ∞ Alternate Assets
- ∞ Off-shore Funds
- ∞ Life Insurance
- ∞ General Insurance
- ∞ Investment Banking / DCM
- ∞ Broking
- ∞ Loan against Shares
- ∞ Infra Debt Finance
- ∞ Asset Reconstruction

Deposits across all customer segments

Wide Customer Coverage



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



- ∞ Private/ Priority Banking
- ∞ Commercial banking
- ∞ Consumer loans
- ∞ Mutual fund
- ∞ Insurance
- ∞ 811
- ∞ 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

- ∞ Balance Sheet, Market & Knowledge driven businesses encompassing all customer & geographic segments
- ∞ Wide spectrum of financial products and services that help to provide balance in 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 returns that are commensurate with risk through prudent risk management
- ∞ Detailed & extensive policies covering capital adequacy, portfolio concentration limits & stress testing



Digital & technological capabilities

- ∞ Focused on customer acquisition, customer centricity, 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 that has allowed us to build profitable business models, and has enabled us to enter into and maintain partnerships



Strong brand and leadership across 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

- ∞ 9/ 11 Group Management Council ('GMC') members have spent 20+ years with the Group & helped create various businesses since inception
- ∞ 65 members (as on July 26, 2021) in the 'Kotak Leadership Team' (incl. GMC) - strong succession pipeline for senior leadership positions to nurture our culture of growth, innovation & high quality governance

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

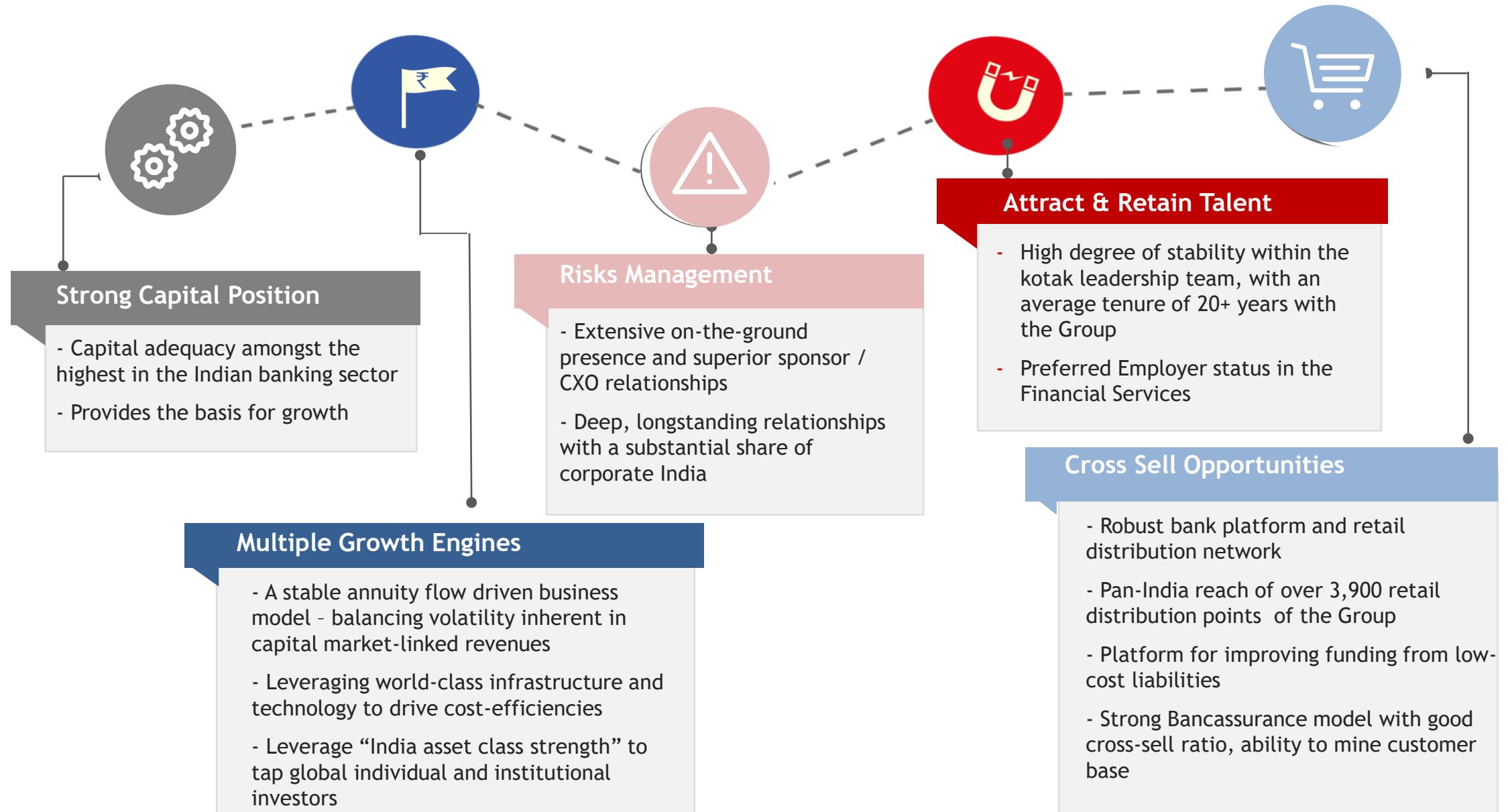
Focus on Efficiency, Productivity and Capital

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 and Committed Leadership Team

Senior Leadership Team with Long Vintage



Dipak Gupta
Jt. MD

29 Years

Compliance, IT, HR & Marketing, Digital, Customer experience, Audit & Vigilance



Gaurang Shah
WTD

24 Years

Credit, ARD, Asset Mgmt, Alternate Assets, Insurance & International Business



KVS Manian
WTD

26 Years

Corporate, Institutional Equities, Investment Bank & Wealth



D Kannan

29 Years

Commercial Banking



Shanti Ekambaram

30 Years

Consumer Banking



Jaimin Bhatt

26 Years

Group CFO, Operations



Nilesh Shah

6 Years

Asset Management



Jaideep Hansraj

28 Years

Retail Brokerage



Virat Diwanji

17 Years

Retail Liabilities & Branch Banking



Srini Srinivasan

28 Years

Investment Advisory



Paul Parambi

29 Years

Risk

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

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