



Kotak Mahindra Bank

24th October 2018

The Manager Corporate Relationship, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Manager National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
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Dear Sir,

Sub: Unaudited Financial Results of Kotak Mahindra Bank Limited for the quarter and half year ended 30th September 2018.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) we enclose the following:

1. Copy of the unaudited standalone financial results of the Bank for the quarter and half year ended 30th September 2018. Also, enclosed are the unaudited consolidated financial results. The said results were approved by the Board of Directors of the Bank at its Meeting held today.
2. Copy of the Limited Review Reports for the quarter and half year ended 30th September 2018 submitted by the statutory auditors of the Bank.
3. Copy of the Earnings Update Presentation and the Press Release;

As required under the Listing Regulations, all the above mentioned documents are also being simultaneously posted on our website www.kotak.com

The Board Meeting commenced at 9.30 a.m. and consideration of aforesaid items concluded at 12.30 p.m.

Yours faithfully,
Kotak Mahindra Bank Limited

B.R. Chandarana
Bina Chandarana
Company Secretary &
Executive Vice President

Encl: as above

Kotak Mahindra Bank Ltd.
CIN: L65110MH1985PLC038137

Registered Office:

27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

T +91 22 61660000
F +91 22 67132403
www.kotak.com

Limited Review Report**Review Report to
The Board of Directors
Kotak Mahindra Bank Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Kotak Mahindra Bank Group comprising Kotak Mahindra Bank Limited (the "Bank") and its subsidiaries and its share of the profit of its associates (together, the "Group"), for the quarter and half year ended September 30, 2018 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities in addition to the Bank:

Subsidiaries

Kotak Mahindra Capital Company Limited, Kotak Investment Advisors Limited, Kotak Securities Limited, Kotak Mahindra Prime Limited, Kotak Mahindra Asset Management Company Limited, Kotak Mahindra Trustee Company Limited, Kotak Mahindra Investments Limited, Kotak Mahindra Pension Fund Limited, Kotak Infrastructure Debt Fund Limited, Kotak Mahindra Trusteeship Services Limited, Kotak Mahindra Life Insurance Company Limited, Kotak Mahindra General Insurance Company Limited, IVY Products Intermediaries Limited, Kotak Mahindra Inc., Kotak Mahindra (International) Limited, Kotak Mahindra (UK) Limited, Kotak Mahindra Financial Services Limited, Kotak Mahindra Asset Management (Singapore) PTE. Limited, BSS Microfinance Limited.

Associates

Infina Finance Private Limited, Phoenix ARC Private Limited, Ace Derivatives & Commodity Exchange Limited and Matrix Business Services India Private Limited.

4. (a) We did not review the interim financial results of 4 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs.3,499.03 crores and Rs.6,490.06 crores for the quarter and half year ended September 30, 2018 respectively, total profit after tax of Rs.441.13 crores and Rs.875.00 crores for the quarter and half year ended September 30, 2018 respectively and total assets of Rs.74,666.16 crores as on September 30, 2018, as considered in the statement. These interim financial results have been reviewed/audited by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
- (b) The Statement also includes the interim financial results of 15 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial results reflect total revenue of Rs.456.07 crores and Rs.898.51 crores for the quarter and half year ended September 30, 2018 respectively, total profit after tax of Rs.126.36 crores and Rs.263.21 crores for the quarter and half year ended September 30, 2018 respectively and total assets of Rs.4,473.53

S.R. BATLIBOI & CO. LLP

Chartered Accountants

Kotak Mahindra Bank Limited

Limited Review report on consolidated Financial results for the quarter and half year ended
September 30, 2018

crores as on September 30, 2018, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs.33.27 crores and Rs.63.17 crores for the quarter and half year ended September 30, 2018 respectively, in respect of 4 associates, based on their interim financial results which have not been reviewed/audited by their auditors. These financial results have been prepared by the management and our conclusion is based solely on the management certified accounts.

- (c) In forming their conclusion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at September 30, 2018, the auditors of a subsidiary, Kotak Mahindra Life Insurance Company Limited (the "Company") have relied on the appointed actuary of the Company (the "Appointed Actuary"). The actuarial valuation of these liabilities has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI.

Our conclusion on the Statement is not modified in respect of the above matters.

5. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to and read with other comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S.R. BATLIBOI & CO. LLP

ICAI Firm registration number: 301003E/E300005

Chartered Accountants

per Viren H. Mehta

Partner

Membership No.: 048749

Place: Mumbai

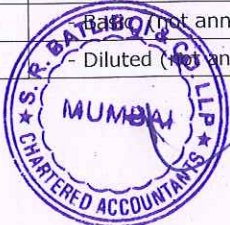
Date: October 24, 2018

KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2018

Sr No	Particulars	Quarter Ended			Half-year Ended		₹ crore
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	Year Ended 31-Mar-18 (Audited)
1	Interest earned (a+b+c+d)	7,311.12	6,903.37	6,072.85	14,214.49	12,008.00	25,131.08
	(a) Interest/discount on advances/bills	5,435.56	5,113.13	4,451.44	10,548.69	8,786.50	18,380.86
	(b) Income on investments	1,596.02	1,503.92	1,299.45	3,099.94	2,512.33	5,258.25
	(c) Interest on balances with RBI & other interbank funds	162.91	166.56	197.14	329.47	457.89	966.80
	(d) Others	116.63	119.76	124.82	236.39	251.28	525.17
2	Other income (a+b+c)	3,517.96	3,000.19	3,067.55	6,518.15	5,736.96	13,592.59
	(a) Profit/(Loss) on sale of investments including revaluation (insurance business)	(39.98)	48.94	303.78	8.96	658.61	685.20
	(b) Premium on Insurance Business	1,752.54	1,201.51	1,325.25	2,954.05	2,302.30	6,667.08
	(c) Other income (Refer Notes 3, 4 & 5)	1,805.40	1,749.74	1,438.52	3,555.14	2,776.05	6,240.31
3	Total income (1+2)	10,829.08	9,903.56	9,140.40	20,732.64	17,744.96	38,723.67
4	Interest expended	3,772.76	3,498.65	2,987.59	7,271.41	5,918.23	12,466.85
5	Operating expenses (a+b+c)	4,146.70	3,590.01	3,726.11	7,736.71	7,167.55	16,073.85
	(a) Employees Cost	1,139.30	1,103.53	1,060.35	2,242.83	2,085.87	4,380.90
	(b) Policy holders' reserves, surrender expense and claims	1,507.20	1,106.42	1,450.10	2,613.62	2,673.74	6,533.17
	(c) Other operating expenses (Refer Note 4 and 6)	1,500.20	1,380.06	1,215.66	2,880.26	2,407.94	5,159.78
6	Total expenditure (4+5) (excluding provisions and contingencies)	7,919.46	7,088.66	6,713.70	15,008.12	13,085.78	28,540.70
7	Operating Profit (3-6) (Profit before provisions and contingencies)	2,909.62	2,814.90	2,426.70	5,724.52	4,659.18	10,182.97
8	Provisions (other than tax) and contingencies (Refer Note 7)	359.71	498.98	252.86	858.69	485.08	1,024.74
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	2,549.91	2,315.92	2,173.84	4,865.83	4,174.10	9,158.23
11	Tax expense	835.79	771.35	711.31	1,607.14	1,375.06	3,011.09
12	Net Profit from ordinary activities after tax before Minority Interest (10-11)	1,714.12	1,544.57	1,462.53	3,258.69	2,799.04	6,147.14
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit from ordinary activities after tax before Minority Interest (12-13)	1,714.12	1,544.57	1,462.53	3,258.69	2,799.04	6,147.14
15	Less: Share of Minority Interest	-	-	25.97	-	52.67	56.67
16	Add: Share in Profit of associates	33.25	29.91	4.12	63.16	41.13	110.50
17	Profit after tax (14-15+16)	1,747.37	1,574.48	1,440.68	3,321.85	2,787.50	6,200.97
18	Paid Up Equity Capital - (Face value of ₹ 5 per share)	953.50	953.07	952.00	953.50	952.00	952.82
19	Group Reserves (excluding Minority Interest and Revaluation reserves)						49,533.24
20	Minority Interest						-
21	Analytical Ratios						
	(i) Capital Adequacy ratio – Basel III (standalone)	17.04	17.76	18.36	17.04	18.36	18.22
	(ii) Earnings per equity share						
	- Basic (not annualised) ₹	9.17	8.26	7.57	17.43	14.77	32.70
	- Diluted (not annualised) ₹	9.15	8.25	7.56	17.40	14.75	32.66



Sr No	Particulars	Quarter Ended			Half-year Ended		Year Ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
	(iii) NPA Ratios (unaudited)						
	(a) Gross NPA	4,302.17	4,163.65	4,065.41	4,302.17	4,065.41	4,071.04
	(b) Net NPA	1,617.66	1,637.24	2,036.13	1,617.66	2,036.13	1,768.60
	(c) % of Gross NPA to Gross Advances	1.91	1.93	2.14	1.91	2.14	1.95
	(d) % of Net NPA to Net Advances	0.73	0.77	1.08	0.73	1.08	0.86
	(iv) Return on average Assets (not annualised) (unaudited)	0.49	0.46	0.48	0.95	0.96	2.03

NOTES:

- The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21) "Consolidated Financial Statements" and Accounting Standard – 23 (AS-23) "Accounting for investment in associates in Consolidated Financial Statements" specified under section 133 and relevant provisions of Companies Act, 2013.
- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 24th October, 2018. The consolidated results for the quarter and half-year ended 30th September, 2018 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report.
- Details of other income forming part of the consolidated results are as follows:

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Commission, fees, exchange, brokerage and others	1,638.11	1,585.29	1,276.33	3,223.40	2,486.64	5,692.79
Profit on sale of investments (other than insurance business)	167.29	164.45	162.19	331.74	289.41	547.52
Total – Other income	1,805.40	1,749.74	1,438.52	3,555.14	2,776.05	6,240.31

- Other Income in the consolidated results for the reporting periods is net of sub-brokerage paid in the broking subsidiary amounting to ₹ 21.79 crore for the quarter and ₹ 39.07 crore for the half-year ended 30th September, 2018 (for the quarter ended 30th June 2018, ₹ 17.28 crore, for the quarter and half year ended 30th September, 2017, ₹ 20.04 crore and ₹ 40.37 crore respectively, for the year ended 31st March, 2018 amounting to ₹ 89.64 crore).
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities.
- Details of other expenditure forming part of consolidated results are as follows:

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Brokerage	213.20	128.47	153.11	341.67	284.39	664.23
Depreciation	115.79	108.82	94.78	224.61	188.40	383.43
Rent, taxes and lighting	174.32	168.37	159.54	342.69	320.91	647.57
Others	996.89	974.40	808.23	1,971.29	1,614.24	3,464.55
Total – Other operating expenses	1,500.20	1,380.06	1,215.66	2,880.26	2,407.94	5,159.78

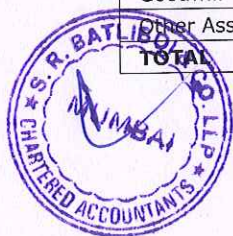
- Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year. Details of Provisions (other than tax) and contingencies forming part of consolidated results are as follows:



Particulars	Quarter Ended			Half-year Ended		Year Ended
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Provision towards advances / others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures) (Net)	241.91	272.49	222.23	514.40	444.13	815.85
Provision / (Write back of provisions) towards investments (net)	117.80	226.49	30.63	344.29	40.95	208.89
Total – Provisions (other than tax) and contingencies	359.71	498.98	252.86	858.69	485.08	1,024.74

8. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
9. The change in the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, for the quarter ended 30th September, 2018 amounting to ₹ 557.94 crore and for half-year ended 30th September, 2018 ₹ 961.41 crore (for the quarter ended 30th June 2018, ₹ 403.47 crore, for the quarter and half year ended 30th September, 2017, ₹ 823.47 crore and ₹ 1,387.56 crore respectively, for the year ended 31st March, 2018 amounting to ₹ 3,593.36 crore) has been included in "Policy holders' reserves, surrender expense and claims" under "Operating Expenses".
10. There has been no change to significant accounting policies during the quarter and half year ended 30th September, 2018.
11. The Bank has allotted on 2nd August, 2018, 8.10% Perpetual Non-Convertible Preference Shares (PNCPS) to eligible investors at the Issue price of ₹ 5 per PNCPS, aggregating to ₹ 500 crore, resulting in increase in paid up capital of the Bank to the said extent.
12. The summarised consolidated Balance Sheet of the Bank is given below:

Summarised Balance Sheet	₹ crore		
	As at 30 th September 2018 (Unaudited)	As at 30 th September 2017 (Unaudited)	As at 31 st March 2018 (Audited)
CAPITAL AND LIABILITIES			
Capital	1,453.50	952.00	952.82
Reserves and Surplus	52,895.14	46,022.88	49,533.24
Minority Interest	-	527.56	-
Employees' Stock Options (Grants) Outstanding	2.70	1.79	2.17
Deposits	203,930.02	164,413.20	191,235.80
Borrowings	66,535.01	57,733.00	58,603.97
Policyholder's Funds	23,421.39	20,194.99	22,425.34
Other Liabilities and Provisions	14,991.39	15,037.97	14,967.13
TOTAL	363,229.15	304,883.39	337,720.47
ASSETS			
Cash and balances with Reserve Bank Of India	9,300.87	8,314.02	8,933.50
Balances with Banks and Money at Call and Short Notice	22,011.45	15,945.55	15,467.13
Investments	93,313.97	78,008.89	90,976.60
Advances	222,172.25	187,757.78	205,997.32
Fixed Assets	1,822.95	1,728.49	1,749.83
Goodwill	793.06	29.99	793.06
Other Assets	13,814.60	13,098.67	13,803.03
TOTAL	363,229.15	304,883.39	337,720.47



Figures for the previous periods / year have been regrouped wherever necessary to conform to current period's presentation.

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



Dipak Gupta
Joint Managing Director

Mumbai, 24th October, 2018



Limited Review Report

Review Report to
The Board of Directors
Kotak Mahindra Bank Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Kotak Mahindra Bank Limited (the "Bank") for the quarter and half year ended September 30, 2018 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Viren H. Mehta**

Partner

Membership No.: 048749

Place: Mumbai

Date: October 24, 2018

KOTAK MAHINDRA BANK LIMITED (STANDALONE)

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

₹ crore

Sr No	Particulars	Quarter ended			Half-year ended		Year ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Interest earned (a+b+c+d)	5,810.90	5,479.70	4,760.14	11,290.60	9,415.92	19,748.49
	(a) Interest/discount on advances/bills	4,459.20	4,168.18	3,559.47	8,627.38	7,037.62	14,727.95
	(b) Income on investments	1,196.77	1,141.88	973.40	2,338.65	1,859.19	3,933.00
	(c) Interest on balances with RBI & other interbank funds	80.02	92.48	149.09	172.50	364.36	755.29
	(d) Others	74.91	77.16	78.18	152.07	154.75	332.25
2	Other income (Refer Note 2)	1,205.27	1,164.59	953.88	2,369.86	1,860.76	4,052.21
3	Total income (1+2)	7,016.17	6,644.29	5,714.02	13,660.46	11,276.68	23,800.70
4	Interest expended	3,121.80	2,896.80	2,447.48	6,018.60	4,857.71	10,216.81
5	Operating expenses (a+b)	1,799.40	1,714.96	1,541.73	3,514.36	3,098.80	6,425.72
	(a) Employee cost	745.24	720.42	722.96	1,465.66	1,429.12	2,929.77
	(b) Other operating expenses	1,054.16	994.54	818.77	2,048.70	1,669.68	3,495.95
6	Total expenditure (4+5) (excluding provisions & contingencies)	4,921.20	4,611.76	3,989.21	9,532.96	7,956.51	16,642.53
7	Operating profit (3-6) (Profit before provisions and contingencies)	2,094.97	2,032.53	1,724.81	4,127.50	3,320.17	7,158.17
8	Provisions (other than tax) and contingencies (Refer Note 3)	353.80	469.63	216.53	823.43	420.27	939.95
9	Exceptional items	-	-	-	-	-	-
10	Profit from ordinary activities before tax (7-8-9)	1,741.17	1,562.90	1,508.28	3,304.07	2,899.90	6,218.22
11	Tax expense	599.52	537.96	513.97	1,137.48	992.86	2,133.92
12	Net Profit from ordinary activities after tax (10-11)	1,141.65	1,024.94	994.31	2,166.59	1,907.04	4,084.30
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (12-13)	1,141.65	1,024.94	994.31	2,166.59	1,907.04	4,084.30
15	Paid up equity share capital - (of Face Value ₹ 5 per share)	953.50	953.07	952.00	953.50	952.00	952.82
16	Reserves (excluding revaluation reserves)						36,528.83
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	-	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III	17.04	17.76	18.36	17.04	18.36	18.22
	(iii) Earnings per equity share						
	- Basic (not annualised) ₹	5.99	5.38	5.22	11.37	10.10	21.54
	- Diluted (not annualised) ₹	5.98	5.37	5.22	11.35	10.09	21.51
	(iv) NPA Ratios						
	a) Gross NPA	4,033.07	3,899.45	3,814.17	4,033.07	3,814.17	3,825.38
	b) Net NPA	1,500.76	1,527.14	1,918.83	1,500.76	1,918.83	1,665.05
	c) % of Gross NPA to Gross Advances	2.15	2.17	2.47	2.15	2.47	2.22
	d) % of Net NPA to Net Advances	0.81	0.86	1.26	0.81	1.26	0.98
	(v) Return on Assets (average) - not annualised	0.41	0.39	0.44	0.80	0.86	1.73



Segment Results

The reportable segments of the Bank as per RBI guidelines are as under:

Segment	Principal activity
Corporate/Wholesale Banking	Wholesale borrowings and lending and other related services to the corporate sector which are not included under retail banking.
Retail Banking	Includes lending, deposit taking and other retail services/ products including credit cards.
Treasury, BMU and Corporate Centre	Money market, forex market, derivatives, investments and primary dealership of government securities, Balance Sheet Management Unit (BMU) responsible for Asset Liability Management and Corporate Centre which primarily comprises of support functions.

₹ crore							
	Quarter ended			Half-year ended		Year ended	
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)	
1 Segment Revenue							
a. Corporate/ Wholesale Banking	2,704.46	2,480.70	2,177.03	5,185.16	4,320.82	9,061.32	
b. Retail Banking	3,453.18	3,230.18	2,771.40	6,683.36	5,484.40	11,437.61	
c. Treasury, BMU and Corporate Centre	1,517.89	1,537.10	1,401.69	3,054.99	2,732.33	5,730.26	
Sub-total	7,675.53	7,247.98	6,350.12	14,923.51	12,537.55	26,229.19	
Less: Inter-segmental revenue	659.36	603.69	636.10	1,263.05	1,260.87	2,428.49	
Total	7,016.17	6,644.29	5,714.02	13,660.46	11,276.68	23,800.70	
2 Segment Results							
a. Corporate/ Wholesale Banking	796.55	644.55	685.13	1,441.10	1,417.16	2,984.45	
b. Retail Banking	519.73	543.38	340.86	1,063.11	619.39	1,510.71	
c. Treasury, BMU and Corporate Centre	424.89	374.97	482.29	799.86	863.35	1,723.06	
Total Profit Before Tax	1,741.17	1,562.90	1,508.28	3,304.07	2,899.90	6,218.22	
3 Segment Assets							
a. Corporate / Wholesale Banking	108,555.23	106,521.93	92,283.32	108,555.23	92,283.32	100,506.20	
b. Retail Banking	159,180.84	149,694.33	129,371.44	159,180.84	129,371.44	143,303.89	
c. Treasury, BMU and Corporate Centre	100,318.85	89,426.05	81,138.55	100,318.85	81,138.55	91,500.50	
d. Other Banking business	-	-	-	-	-	-	
Sub-total	368,054.92	345,642.31	302,793.31	368,054.92	302,793.31	335,310.59	
Less : Inter-segmental Assets	79,441.77	74,375.99	66,077.60	79,441.77	66,077.60	70,571.48	
Total	288,613.15	271,266.32	236,715.71	288,613.15	236,715.71	264,739.11	
Add : Unallocated Assets	222.97	222.97	253.83	222.97	253.83	194.28	
Total Assets as per Balance Sheet	288,836.12	271,489.29	236,969.54	288,836.12	236,969.54	264,933.39	
4 Segment Liabilities							
a. Corporate / Wholesale Banking	97,762.26	96,539.31	82,328.64	97,762.26	82,328.64	88,984.44	
b. Retail Banking	146,516.07	137,549.28	119,683.97	146,516.07	119,683.97	132,725.09	
c. Treasury, BMU and Corporate Centre	83,762.10	73,024.67	65,745.24	83,762.10	65,745.24	76,300.61	
d. Other Banking business	-	-	-	-	-	-	
Sub-total	328,040.43	307,113.26	267,757.85	328,040.43	267,757.85	298,010.14	
Less : Inter-segmental Liabilities	79,441.77	74,375.99	66,077.60	79,441.77	66,077.60	70,571.48	
Total	248,598.66	232,737.27	201,680.25	248,598.66	201,680.25	227,438.66	
Add : Unallocated liabilities	134.03	213.70	83.28	134.03	83.28	13.08	
Add : Share Capital & Reserves & surplus	40,103.43	38,538.32	35,206.01	40,103.43	35,206.01	37,481.65	
Total Liabilities as per Balance Sheet	288,836.12	271,489.29	236,969.54	288,836.12	236,969.54	264,933.39	

NOTES:

- The above results were reviewed at the meeting of the Audit Committee and approved at the meeting of the Board of Directors held on 24th October, 2018. The results for the quarter and half year ended 30th September, 2018 have been subject to limited review by the statutory auditors and there are no qualifications in the limited review report.
- Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities.



3. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year.

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

Particulars	Quarter ended			Half-year ended		₹ crore
	30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
Provision towards advances / Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposures)	221.31	260.04	205.48	481.35	398.31	743.04
Provision / (write back of provisions) towards investments (net)	132.49	209.59	11.05	342.08	21.96	196.91
Total provisions (other than Tax) and contingencies	353.80	469.63	216.53	823.43	420.27	939.95

4. During the quarter, the Bank has granted NIL options under employee stock option scheme. Stock options aggregating to 872,247 were exercised during the quarter and 11,945,407 stock options were outstanding with employees of the Bank and its subsidiaries as at 30th September, 2018.
5. RBI circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III Framework. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.
6. The Bank has allotted on 2nd August, 2018 8.10% Perpetual Non-Convertible Preference Shares (PNCPS) to eligible investors at the issue price of ₹ 5 per PNCPS aggregating to ₹ 500 crore, resulting in increase in paid up capital of the Bank to the said extent.
7. The Summarised Balance Sheet of the Bank (Standalone) is given below:

Summarised Balance Sheet	₹ crore		
	As at 30 th September 2018 (Unaudited)	As at 30 th September 2017 (Unaudited)	As at 31 st March 2018 (Audited)
CAPITAL AND LIABILITIES			
Capital	1,453.50	952.00	952.82
Reserves and Surplus	38,649.93	34,254.01	36,528.83
Employees' Stock Options (Grants) Outstanding	2.70	1.79	2.17
Deposits	205,829.83	165,670.91	192,643.27
Borrowings	32,583.54	25,922.87	25,154.15
Other Liabilities and Provisions	10,316.62	10,167.96	9,652.15
TOTAL	288,836.12	236,969.54	264,933.39
ASSETS			
Cash and balances with Reserve Bank of India	9,283.91	8,297.45	8,908.51
Balances with Banks and Money at Call and Short Notice	15,314.39	12,525.36	10,711.60
Investments	67,915.02	52,796.45	64,562.35
Advances	184,940.31	152,574.11	169,717.92
Fixed Assets	1,598.05	1,519.27	1,527.16
Other Assets	9,784.44	9,256.90	9,505.85
TOTAL	288,836.12	236,969.54	264,933.39

8. There has been no change to significant accounting policies during the quarter and half year ended 30th September, 2018.



9. Figures for the previous period's / year have been regrouped wherever necessary to conform to current period's / year's presentation.

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



Dipak Gupta
Joint Managing Director

Mumbai, 24th October, 2018





MEDIA RELEASE

KOTAK MAHINDRA BANK ANNOUNCES RESULTS

Consolidated PAT for Q2FY19 ₹ 1,747 cr up 21%

Bank PAT for Q2FY19 ₹ 1,142 cr

Mumbai, Oct 24, 2018: The Board of Directors of Kotak Mahindra Bank ("Kotak Bank") took on record the unaudited standalone and consolidated results for Q2FY19, at the Board meeting held in Mumbai, today.

Consolidated results at a glance

Consolidated operating profit for Q2FY19 increased to ₹ 2,910 cr from ₹ 2,427 cr in Q2FY18 up 20%. PAT for Q2FY19 increased to ₹ 1,747 cr from ₹ 1,441 cr in Q2FY18 up 21%

For Q2FY19, the Bank's contribution to the PAT was ₹ 1,142 cr. The subsidiaries & associates net contribution was 35% of the consolidated PAT. The contribution of key subsidiaries is given below:

Subsidiaries	Q2FY19 PAT (Rs. cr)
Kotak Mahindra Prime	157
Kotak Mahindra Investments	45
Kotak Securities	112
Kotak Mahindra Life Insurance	127
Kotak AMC & TC	52
International Subsidiaries	47

Consolidated Capital & Reserves and Surplus as on September 30, 2018 was ₹ 54,349 cr (₹ 46,975 cr as on September 30, 2017)

Consolidated Advances were ₹ 222,172 cr as on September 30, 2018 (₹ 187,758 cr as on September 30, 2017)

Total assets managed / advised by the Group as on September 30, 2018 were up 18% at ₹ 199,382 cr (₹ 169,214 cr as on September 30, 2017).

Kotak Mahindra Bank standalone results

Bank's operating profit for Q2FY19 increased to ₹ 2,095 cr from ₹ 1,725 cr in Q2FY18 up 21%. Bank PAT for Q2FY19 increased to ₹ 1,142 cr from ₹ 994 cr in Q2FY18.

Net Interest Income (NII) for Q2FY19 increased to ₹ 2,689 cr from ₹ 2,313 cr in Q2FY18. Net Interest Margin (NIM) for Q2FY19 at 4.2%

Advances as on September 30, 2018 were up 21% to ₹ 184,940 cr (₹ 152,574 Cr as on September 30, 2017)

Average Savings deposits grew by 43% to ₹ 68,630 cr for Q2FY19 compared to ₹ 48,127 cr for Q2FY18. Average Current Account deposits grew by 22% to ₹ 27,807 cr for Q2FY19 compared to ₹ 22,734 cr for Q2FY18. CASA ratio as on September 30, 2018 stood at 50.2 % compared to 47.8% as on September 30, 2017. TD Sweep deposits as on September 30, 2018 were 6.6% of the total deposits.

Capital adequacy ratio of the Bank, including unaudited profits, as per Basel III, as on September 30, 2018 is 18.0% and Tier I ratio is 17.4%.

As on September 30, 2018, the Bank had a network of 1,425 full-fledged branches and 2,236 ATMs affording it the capacity and means to serve its customers through its wide presence.



As on September 30, 2018, GNPA was 2.15% & NNPA was 0.81%. As on September 30, 2018, SMA2 outstanding was ₹ 165 cr (0.09% of net advances).

The Bank had total 8 million customers at the time of the launch of 811 and had set itself a target to double the customer base within 18 months i.e. by September 2018. As on September 30, 2018, the total customers at the Bank crossed the 16 million mark

Digital Update

Digital remains an area of focus for the Group. We launched India's first AI-powered voicebot in the banking sector by the name of 'Keya'. And also became one of the first banks in India to pilot the Whats App enterprise solution to offer a range of banking services and answer queries. Bank and other subsidiaries like Securities, Insurance, Mutual Fund and Kotak Prime are gaining significant traction and market share. In September 2018, we recorded the highest UPI transactions (~23 Million) since launch. During Q2FY19, the share of Recurring Deposits sourced digitally was 90% and that of Term Deposits was 69%. Mobile banking growth in terms of volume recorded a YoY growth of 250%. The digital share of salaried personal loans was 32% in Q2FY19. On a YoY basis, total payment gateway transactions for the month of September 2018 have grown 45% in terms of volume and it crossed the 2 million mark in September 2018. Kay Mall transactions (mComm+ eComm) have grown 274% YoY in terms of volume in September 2018.

Kotak Securities mobile transaction cash ADVs grew 91% YoY in Q2FY19. 89% of the individual policies written by Kotak Life Insurance were sourced through Genie - tablet based end to end sales solution. Further, 96% of the Banca channel sales in Q2FY19 were through Genie. In the case of Kotak General Insurance, its digital business in terms of volume grew 77% YoY.

About Kotak Mahindra Group

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

As on September 30, 2018, Kotak Mahindra Bank Ltd, has a national footprint of 1,425 branches and 2,236 ATMs. The Capital & Reserves and Surplus of the Group stands at ₹ 54,349 cr as on September 30, 2018. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, an International Business Unit at GIFT city, Gujarat and international offices in London, New York, Dubai, Abu Dhabi, Mauritius and Singapore.

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

For further information, please contact

Rohit Rao Kotak Mahindra Bank Phone: +91-22-61660001 Rohit.Rao@kotak.com	Phiroza Choksi Kotak Mahindra Bank Phone: +91-22-61660001 Phiroza.Choksi@kotak.com	Lalita Tiwari Fortuna PR Mobile: +91 9930252484 Lalita@fortunapr.com	Rakesh Sharma Fortuna PR Mobile: +91 9833537679 Rakesh@fortunapr.com
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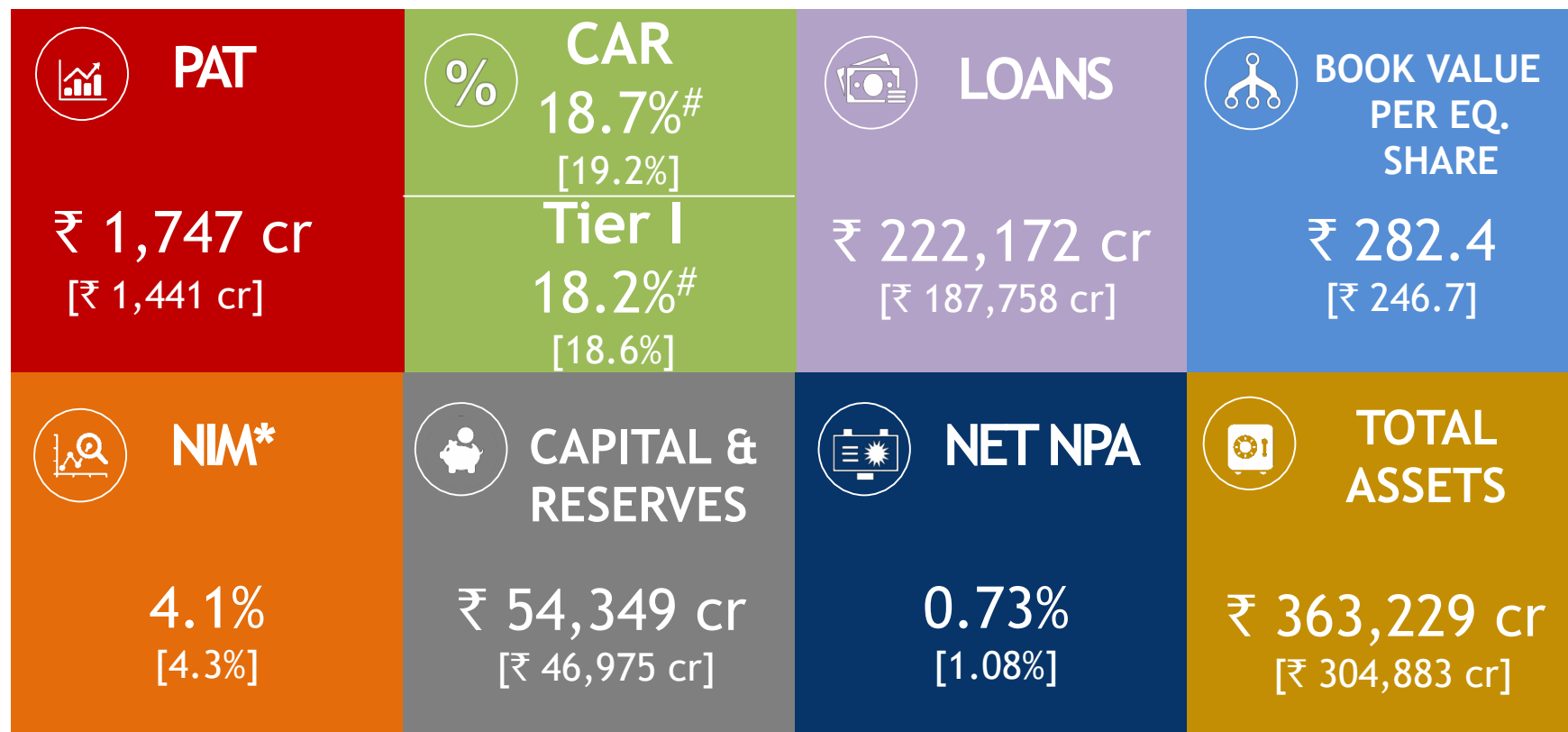
EARNINGS UPDATE Q2FY19

Presentation on financial results for the period ended September 30, 2018

October 24, 2018



Consolidated Highlights Q2FY19



Figures in [brackets] are Q2FY18 numbers

As per Basel III, including unaudited profits. Excluding profits CAR 17.6%, Tier I 17.0% (CAR 18.1% and Tier I 17.5%)

* Doesn't include dividend income and interest on income-tax refund

Financial results have been prepared under Indian Generally Accepted Accounting Principles

Consolidated PAT



₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Kotak Mahindra Bank	1,142	994	1,025	4,084
Kotak Mahindra Prime	157	150	139	590
Kotak Mahindra Investments	45	55	48	245
Kotak Securities	112	118	130	531
Kotak Mahindra Capital	14	(1)	25	65
Kotak Mahindra Life Insurance	127	100	117	413
Kotak AMC and TC	52	23	51	115
International Subsidiaries	47	28	33	114
Others	13	(2)	28	13
Total	1,709	1,465	1,596	6,170
Minority Interest	-	(26)	-	(57)
Affiliates and Others	38	2	(22)	88
Consolidated PAT	1,747	1,441	1,574	6,201

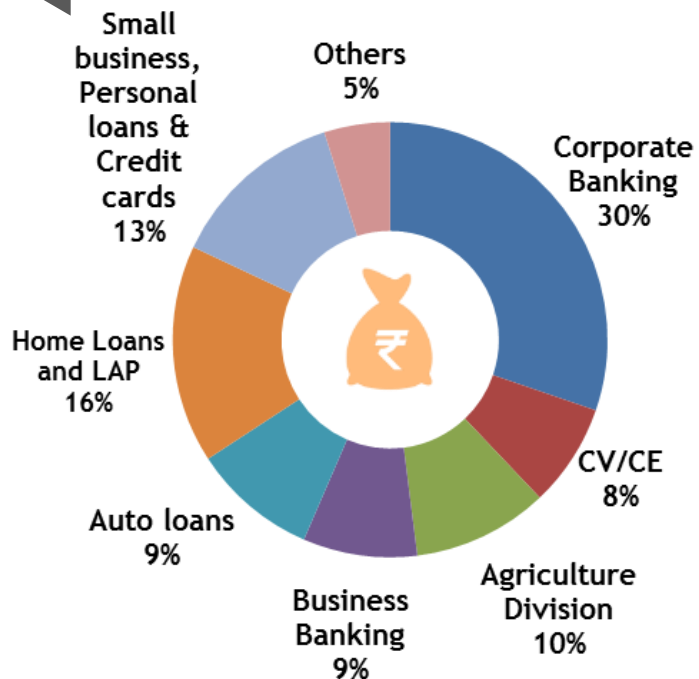
Entity wise Capital & Reserves and Surplus



₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Kotak Mahindra Bank	40,103	35,206	38,538
Kotak Mahindra Prime	5,112	4,509	4,955
Kotak Mahindra Investments	1,476	1,137	1,431
Kotak Securities	3,768	3,239	3,656
Kotak Mahindra Capital	548	497	534
Kotak Mahindra Life Insurance	2,482	2,027	2,355
Kotak AMC and TC	432	257	379
Kotak Infrastructure Debt Fund	337	316	329
Kotak Mahindra General Insurance	126	114	135
International Subsidiaries	987	744	887
Kotak Investment Advisors	354	332	355
Other Entities	185	137	169
Total	55,910	48,515	53,723
Add: Affiliates	921	791	888
Less: Minority, Inter-company and Others	(2,482)	(2,331)	(2,487)
Consolidated Capital & Reserves and Surplus	54,349	46,975	52,124

Consolidated Advances

30-Sep-18 (₹ 222,172 cr)



GNPA: 1.91%, NNPA: 0.73%

Consolidated Advances

₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Corporate Banking	67,319	56,493	66,178
CV/CE	17,048	12,205	16,024
Agriculture Division	22,425	19,741	21,249
Business Banking	18,575	18,113	18,116
Auto loans	20,696	19,900	20,365
Home Loans and LAP	36,064	29,429	34,005
Small Business, PL & Credit Cards	29,143	20,918	26,276
Others	10,902	10,959	11,149
Total Advances	222,172	187,758	213,362

Standalone Highlights Q2FY19

 PAT ₹ 1,142 cr [₹ 994 cr]	 NIM* 4.2% [4.4%]	 LOANS ₹ 184,940 cr [₹ 152,574 cr]	 NET NPA 0.81% [1.26%]
 TOTAL ASSETS ₹ 288,836 cr [₹ 236,970 cr]	 CAR 18.0%[#] [19.4%] Tier I 17.4%[#] [18.7%]	 BRANCHES 1,425 [1,362] CUSTOMERS > 16 mn [~ 10.5 mn]	 CASA 50.2% [47.8%]

Figures in [brackets] are Q2FY18 numbers

[#] As per Basel III, including unaudited profits. Excluding profits CAR 17.0%, Tier I 16.4% (CAR 18.4% and Tier I 17.6%)

* Doesn't include dividend income and interest on income-tax refund

Profit and Loss Account

₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Net Interest Income	2,689	2,313	2,583	9,532
Other Income	1,205	954	1,165	4,052
Net Total Income	3,894	3,267	3,748	13,584
Employee Cost	745	723	720	2,930
Other Operating Expenses	1,054	819	995	3,496
Operating Expenditure	1,799	1,542	1,715	6,426
Operating Profit	2,095	1,725	2,033	7,158
Provision On Adv/Receivables (net)	221	206	260	743
Provision On Investments	133	11	210	197
Provision & Contingencies	354	217	470	940
PBT	1,741	1,508	1,563	6,218
Provision For Tax	599	514	538	2,134
PAT	1,142	994	1,025	4,084

Segment Performance and Other Income

Bank Segmental PBT

As per RBI (₹ cr)	Q2FY19	Q2FY18	Q1FY19	FY18
Corporate/Wholesale Banking	796	685	645	2,984
Retail Banking	520	341	543	1,511
Treasury, BMU* & Corporate Centre	425	482	375	1,723
Total	1,741	1,508	1,563	6,218

* Balance Sheet Management Unit

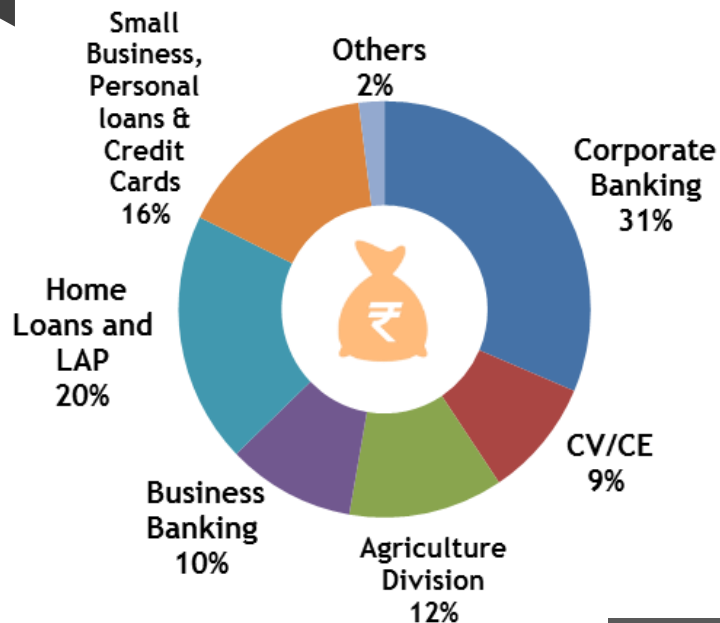
Advances as per segmental - ₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Retail	78,167	61,178	72,775
Corporate	106,773	91,396	104,152
Total Advances	184,940	152,574	176,927

Other Income (₹ cr)	Q2FY19	Q2FY18	Q1FY19	FY18
Fee and Services	1,019	810	989	3,454
Others	186	144	176	598
Total	1,205	954	1,165	4,052

- Relationship Value of Wealth + Priority ~ ₹ 248,000 cr

Advances

30-Sep-18 (₹ 184,940 cr)



Advances

₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Corporate Banking	58,072	48,995	57,683
CV/CE	17,048	12,205	16,024
Agriculture Division	22,425	19,741	21,249
Business Banking	18,575	18,113	18,116
Home Loans and LAP	36,064	29,429	34,005
Small Business, PL & Credit Cards	29,039	20,876	26,210
Others	3,717	3,215	3,640
Total Advances	184,940	152,574	176,927

Specific Sectors as per Basel III

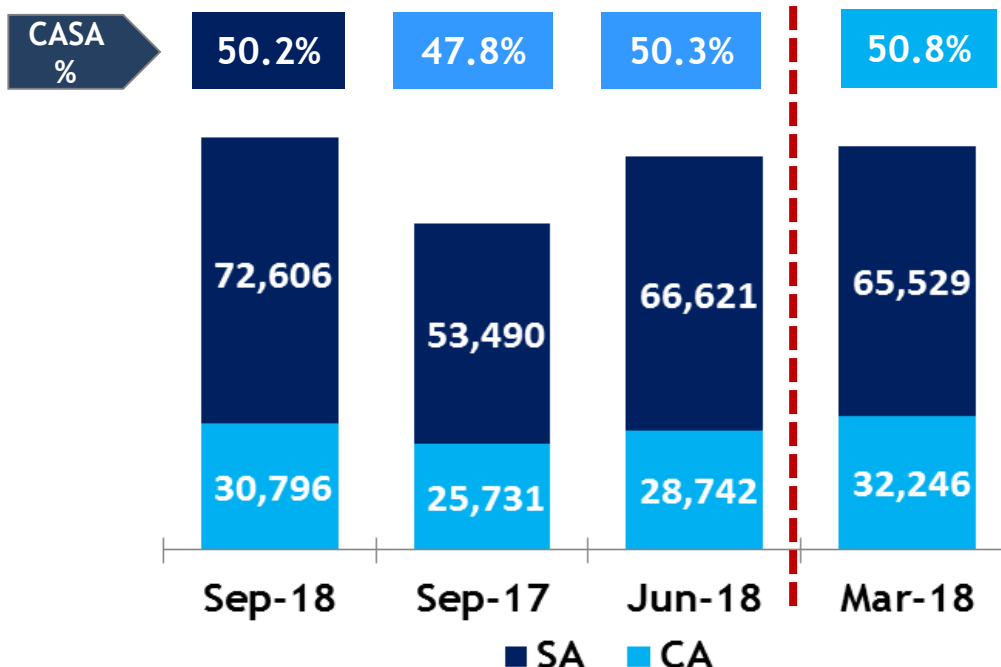
Outstanding* (₹ cr)	30-Sep-18	%	30-Sep-17	%	YoY
NBFCs	13,018	5.2%	12,129	5.7%	7.3%
CRE	7,740	3.1%	7,930	3.7%	-2.4%
- of which LRD	3,176	1.3%	3,059	1.4%	3.8%
Total	249,816		212,601		17.5%

- SMA2 outstanding - ₹ 165 cr
 - 0.09% of net advances
- GNPA: 2.15%; NNPA: 0.81%

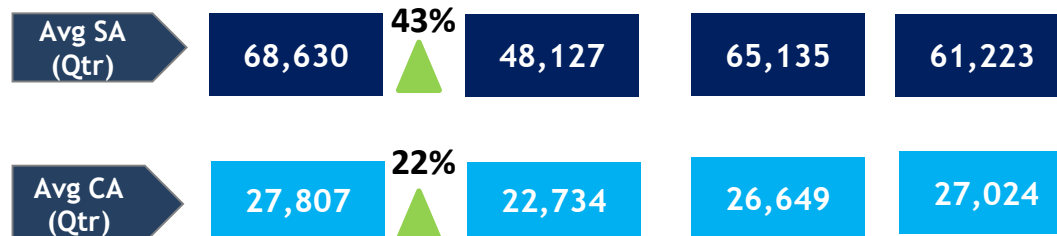
*Loans, non-SLR investments, bank balances, current exposure and non-fund

Deposits

CASA (₹ cr)



YoY %



Highlights

- CASA and TDs below ₹ 5 cr constitute 79% of total deposits
- TDs below ₹ 1 cr were ₹ 49,743 cr
- TD Sweep: 6.6% of total deposits
- Cost of SA for Q2FY19: 5.65%
- 1,425 branches as on 30th Sep, 2018

Balance Sheet

₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Capital & Reserves and Surplus	40,103	35,206	38,538
Deposits	205,830	165,671	189,744
CA	30,796	25,731	28,742
SA	72,606	53,490	66,621
Term Deposits	102,428	86,450	94,381
Of which: TD Sweep	13,541	11,559	13,111
Borrowings	32,584	25,923	33,494
Other Liabilities and Provisions	10,319	10,170	9,713
Total Liabilities	288,836	236,970	271,489

₹ cr	30-Sep-18	30-Sep-17	30-Jun-18
Cash, Bank and Call	24,598	20,823	12,849
Investments	67,915	52,796	71,025
Government Securities	55,944	41,922	54,937
Others	11,971	10,874	16,088
Advances	184,940	152,574	176,927
Fixed Assets and Other Assets	11,383	10,777	10,688
Total Assets	288,836	236,970	271,489



Highest Rated Banking App in India (4.8 in Apple Store & 4.5 in Google Playstore)

Q2FY19

90%

Recurring Deposit sourced digitally

69%

Fixed Deposit sourced digitally

250%

Mobile Banking growth YoY* (volume)

100% growth YoY in monthly active customers on mobile app.

77% of mobile banking customers are ONLY on mobile app

Mobile Banking login is 8X of Net Banking

Conversational Banking

Keya Chatbot for Online customer service

Whatsapp Banking launched with 23 features



811 Digital Bank Account - Highlights



#IndiaInvited: Scaled new heights with '811 is for everyone' campaign running successfully across platforms



43% salaried while 28% self-employed

91% of customers are 18-40 years of age

58% of customers are from the top 20 cities

Group Personal Accident Cover journey for instant purchase for 811 customers

Virtual Prepaid Card for 811 Lite customers introduced to enable online shopping

We are reviewing 811 strategy in view of Supreme Court judgement

Payment and Digital Lending Solutions

Highlights:

45%

Payment Gateway Volume growth
(Sep'18 vs Sep'17)
Volume crosses 2mn mark in Sep'18

25x

Growth in UPI transactions -
Fund Transfer + Merchant
Payments (Sep'18 vs Sep'17)

**~23
Mn**

UPI transactions recorded in a
single month - Sep'18. Highest
since launch

274%

YoY Growth in KayMall (mComm+
eComm) transaction volumes
(Sep'18 vs Sep'17)



Kotak amongst 3 Banks to
perform a LIVE Demo of UPI 2.0
@ 16th August 2018 UPI 2.0
Launch



Launched Industry First UPI 2.0
Hackathon in collaboration with
NASSCOM & iSPIRIT in Aug 2018



One of the first banks to
launch Open Banking
platform for collaboration
with Fintechs, Corporates &
Enterprises



Launch of AEPS with: Meeseva -
Govt. of Telangana. Q2 Rollout at
1,748 BC agents

Digital Lending Business - Credit Card, Personal Loan, Home Loan, Business Loan



Credit Card	1.8x	YOY increase for digital card acquisition
	17%	Contribution of 811 customers to the overall digital credit card acquisition
Personal Loan	1.5x	YOY increase for digital salaried personal loan disbursed
	32%	Total digital contribution of salaried personal loans
Home Loan	1.4x	QoQ increase in Salaried Home Loans - Digitally enabled by 4 hour sanction process
Business Loan	2x	QoQ increase for digital business loan disbursed
	14%	total digital contribution of total business



Kotak Securities



91% growth YoY in Mobile Cash ADV



205% growth YoY in Mobile Total ADV



Kotak Life Insurance

89%

Individual Policies sourced in Q2FY19 through Genie (Tablet based end to end sales solution)

96%

Business (sales in Q2FY19) comes through Genie for BANCA channel



Kotak General Insurance

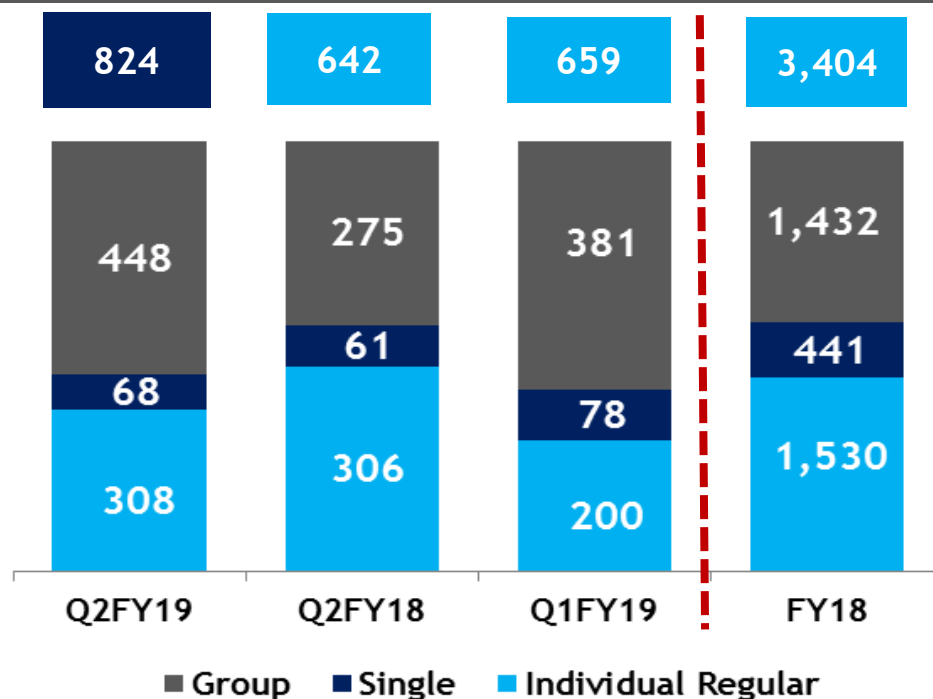
77%

YoY growth in volume of digital business

70%

YoY growth in value of digital business

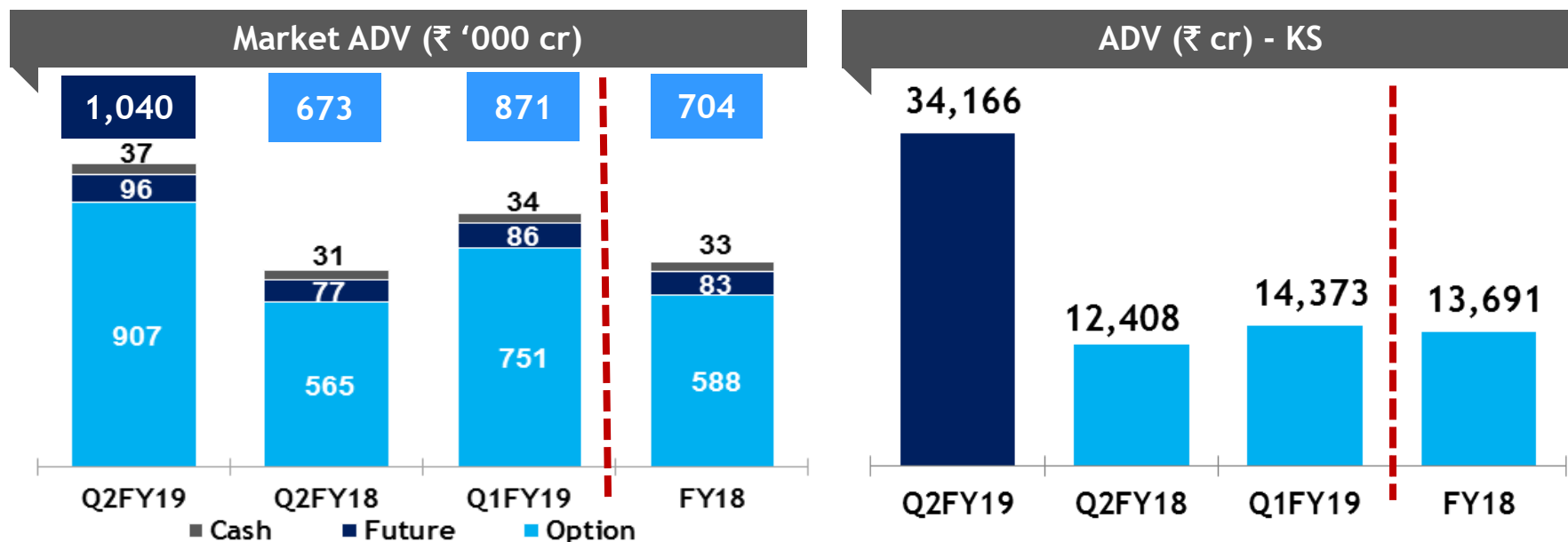
New Business Premium (₹ cr)



Highlights

- ULIP Mix H1FY19: 25% (FY18: 36%)
- Individual renewal premium grew 31% over Q2FY18
- 13th Month Persistency YTD Jun18: 84.6%
- Claims settlement ratio FY18: 99.3%

₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Capital	562	562	562	562
Other Reserves and Surplus	1,920	1,465	1,793	1,676
Total Premium	1,718	1,308	1,188	6,599
Profit After Tax	127	100	117	413
Solvency Ratio (x)	3.10	3.08	3.11	3.05



₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Total Income	407	366	415	1,655
Profit Before Tax	169	177	196	796
Profit After Tax	112	118	130	531
Market Share* (%) (YTD)	2.5	1.9	1.7	1.9

*excluding BSE Derivative segment

Market Share in Cash Segment H1FY19 - 8.7%

Advisory



Merger of Excel Cropcare with Sumitomo Chemical

₹ 3,593 cr



Sale of stake in SBI General Insurance by SBI to Axis AIF and PremjiInvest

₹ 482 cr

Asia
Healthcare
Holdings
₹ 365 cr

Sale of 32% stake in AHH to Temasek

Equity



HDFC ASSET MANAGEMENT CO.LIMITED

Initial Public Offering

₹ 2,800 cr



CREDITACCESS GRAMEEN LIMITED

Initial Public Offering

₹ 1,131 cr



TCNS CLOTHING CO.LIMITED

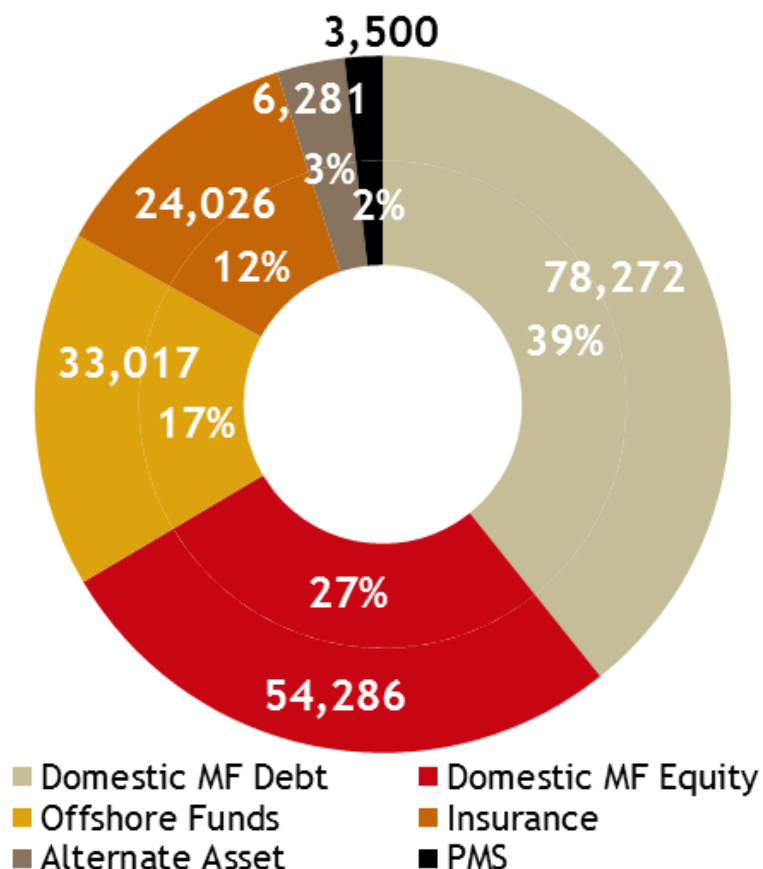
Initial Public Offering

₹ 1,125 cr

₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Total Income	43	15	56	181
Profit Before Tax	21	(2)	36	102
Profit After Tax	14	(1)	25	65

Assets Under Management

Sep 30, 2018

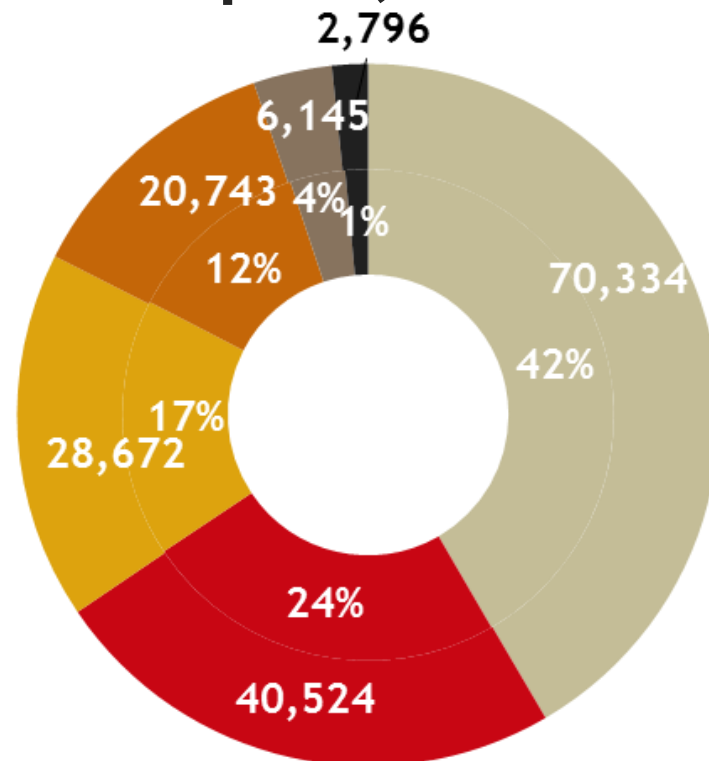


AUM ₹ 199,382 cr

18%

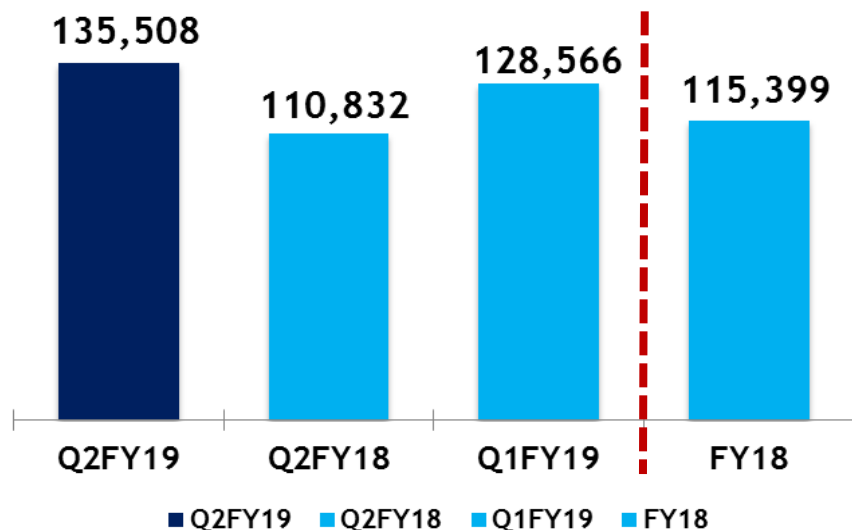


Sep 30, 2017

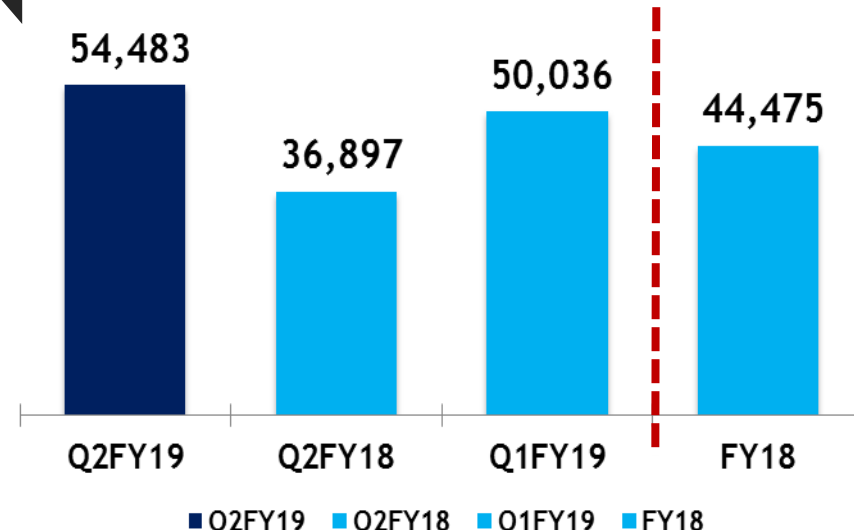


AUM ₹ 169,214 cr

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



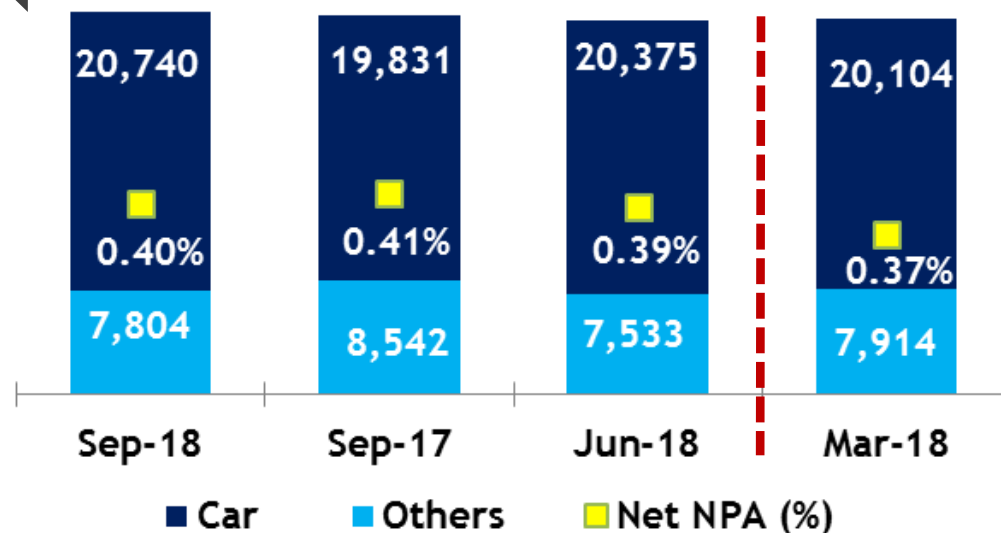
₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
Profit Before Tax	79	34	77	170
Profit After Tax	52	23	51	115

Highlights

- Equity AAUM market share rose to 3.96% in Q2FY19 (Q2FY18: 3.60%)
- Overall Market share on AAUM rose to 5.53% in Q2FY19 (Q2FY18: 5.28%)
- PMS AUM grew 1.28x YoY

Awarded as Best Mutual Fund House of the year 2018 by CNBC TV18

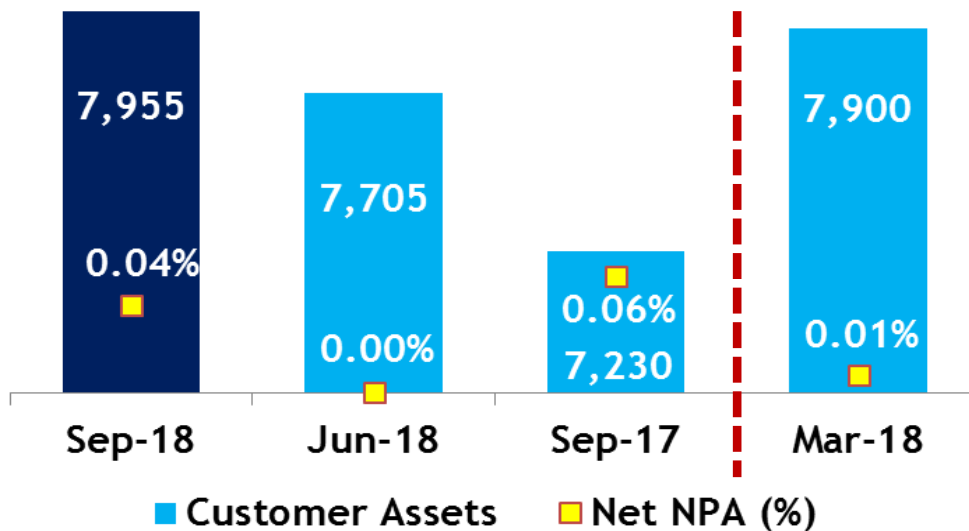
Customer Assets* (₹ cr) & NNPA (%)



₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
NII	266	276	271	1,115
Other Income	89	64	57	256
NII and Other Income	355	340	328	1,371
Profit Before Tax	238	229	214	902
Profit After Tax	157	150	139	590
CAR (%) (incl unaudited profits)	18.2%			
ROA (%) - annualised	2.0			

* Includes loans and credit substitutes

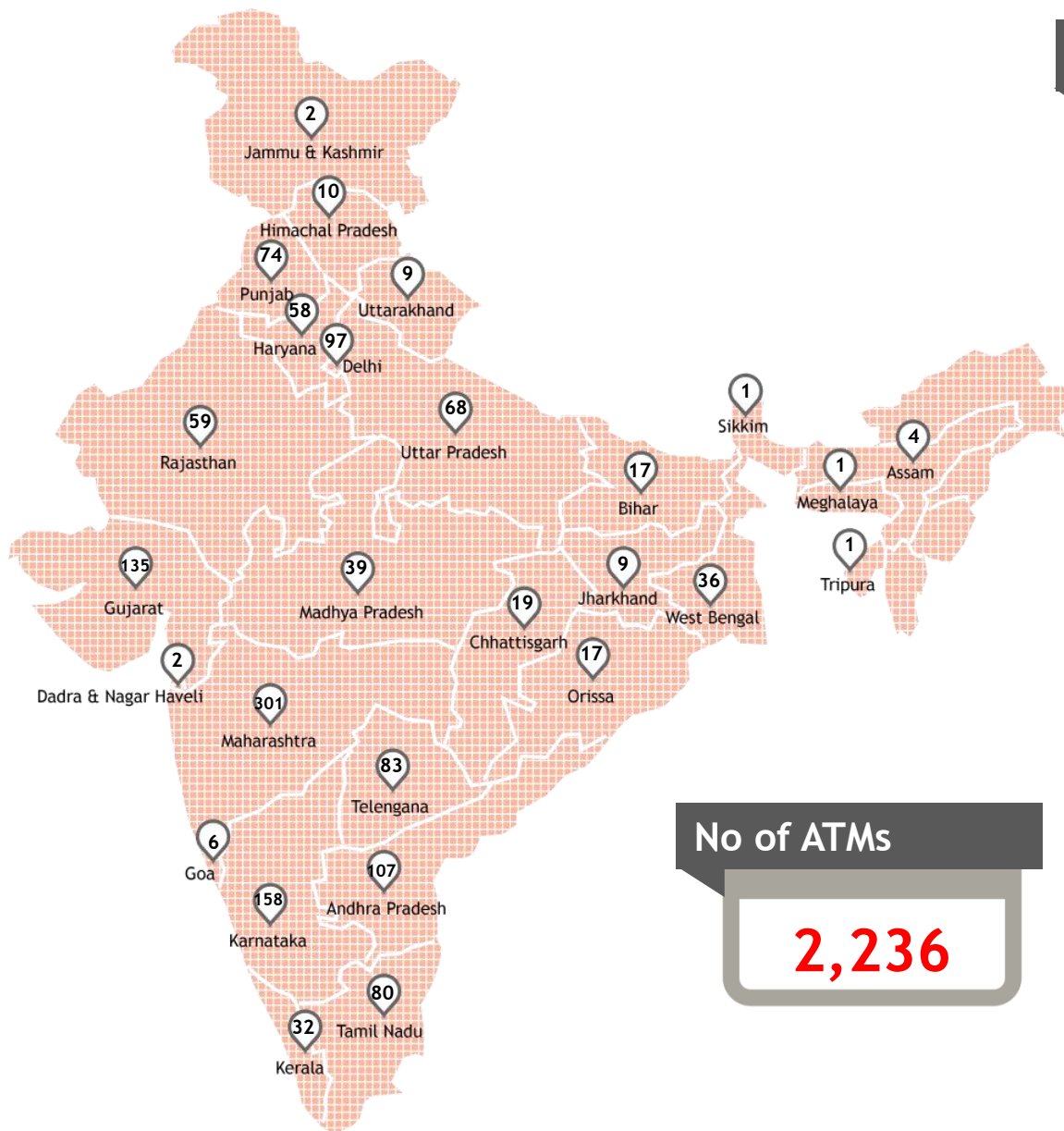
Customer Assets* (₹ cr) & NNPA (%)



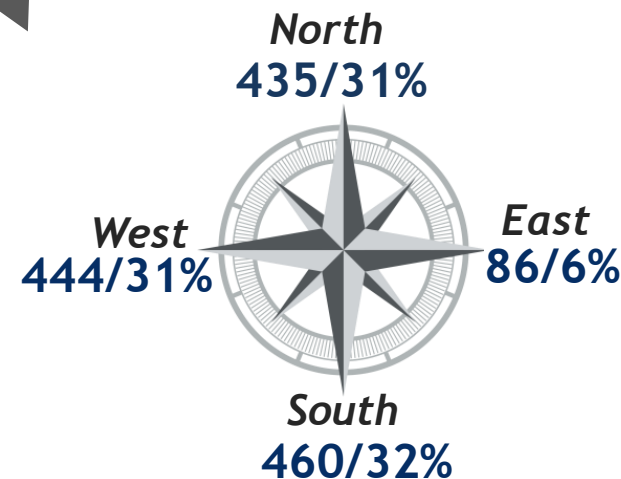
₹ cr	Q2FY19	Q2FY18	Q1FY19	FY18
NII	61	76	72	304
Other Income	24	24	16	122
NII and Other Income	85	100	88	426
Profit Before Tax	70	84	74	367
Profit After Tax	45	55	48	245
CAR (%) (incl unaudited profits)	20.7%			
ROA (%) - annualised	2.0%			

* Includes loans and credit substitutes

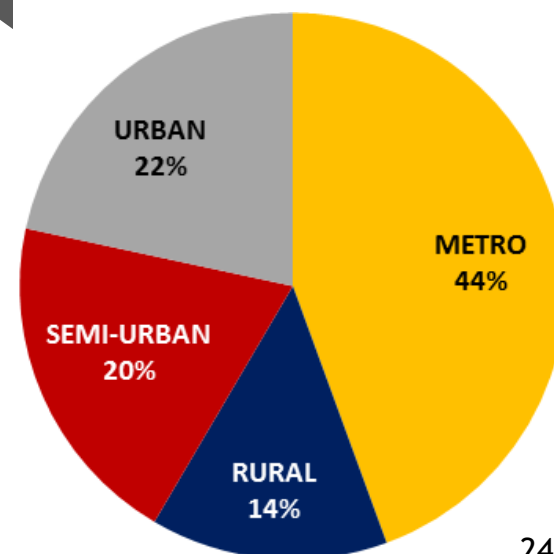
Geographical Presence



Branches 1,425 [No./%]



Branch Classification



No of ATMs

2,236

Bank Awards & Recognition

Euromoney Awards for Excellence 2018

- India's Best Bank
- Best Bank in the Emerging Markets in the Euromoney Regional Awards



Banker's Choice Awards (India):

- Best Cash Mgt Bank
- Best Supplier Relationship Mgt
- Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

Asiamoney Best Bank Awards 2018 (India)

- Best Domestic Bank
- Best Corporate & Investment Bank
- Best Bank (Cash Management Poll)
- Best High Yield Syndicate Loan

Icon of Indigenous Excellence Award

2nd Annual Economic Times Iconic Brand Summit 2018

Best Mid-Size Bank

Business Today Best Banks Awards 2018

Best Mid-Size Bank

Businessworld Magna Awards 2018

811 & Biometric-Most Innovative Product

IBAs Banking Technology Awards 2018

Best Technical innovation

Indian Banking Summit & Awards 2018

Voice Bot (Keya) one of the Best 50 Innovative Applications in AI NASSCOM AI Game Changer Awards 2018

Kotak Wealth Mgt- Best Performing Private Bank, India

- Euromoney Private Banking Survey, 2018
- The banker Global Private banking awards 2018

TOP Report :

"Wealth Management Publication" at the India Wealth Awards 2018, by AIWMI

Excellence in Financial Reporting - Annual Report (Pvt. Sector Banks)

ICAI Awards for 2016-17

Silver Award for Kotak Mahindra Bank's Annual Report

LACP 2017 Vision Award

IR Magazine Forum and Awards:

- Kotak IR Team : Runner up, Best IR Team (Large Cap)
- Nimesh Kampani, SVP & IR-Head : Runner up, Best IR Officer



Company of the Year 2016
The Economic Times Awards for Corporate Excellence

Mr. Uday Kotak

CEO of the Year Award
CNBC-Awaaz CEO Awards 2018

Global Leadership Award
USIBC Global Leadership Award

Banker of the Year
Businessworld Magna Awards 2018

Mr. Jaimin Bhatt

CFO Award
For Sustained Excellence Over a Decade

Best Cash Management Bank

Asian Banker Transaction Banking Awards 2018, 25 2017, 2016 (India)

Awards and Recognition



Investment Bank of the year - M&A Award
VC Circle

The Asset Triple A Country Awards 2017, India

- Best IPO
- Best QIP

India Equity House
2017 IFR Asia

Securities Advisory Firm of the Year in India
Corporate Intl Global Awards - 2017, 2016, 2014, 2012

Most Innovative Bank
Asia Pacific award by The Banker Magazine



Early adopter of Analytics
Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)

- Best for Overall Country Research (Brokers Poll)
- Best Local Brokerage (Brokers Poll)

Best Campaign Management Award (Gold Medal) for the *Agar Magar Jigar* campaign
DMAAsia 2017

Institutional Investor's 2017

- #1 in All-India Research Team
- #1 in All-India Sales Team

Best Brokerage, India

- The Asset Triple A Country Awards, 2017



Business World Award
Excellence in L&D for 2016



Special award for Innovative Approach to Investor Awareness
Outlook Money

Kotak Funds-India Midcap A Acc USD- Best Fund in Over 5 Years by:

- Thomson Reuters Lipper Germany 2018 Fund Awards
- Thomson Reuters Lipper Fund Award United Kingdom 2018
- Thomson Reuters Lipper Fund Award Nordics 2018

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Contact

Jaimin Bhatt / Nimesh Kampani

Kotak Mahindra Bank Limited

Tel: +91 22 61660000

E-mail: investor.relations@kotak.com