

# Investor Presentation

## Q3FY23

Presentation on financial results for  
the period ended 31<sup>st</sup> December, 2022

21<sup>st</sup> January, 2023



# Consolidated Highlights Q3FY23



PAT

**₹ 3,995 cr**

₹ 3,403 cr



ROA

**2.76%**

2.60%



ROE

**15.04%**

14.81%



Customer Assets\*

**₹ 377,400 cr**

₹ 309,042 cr



CAR#

**23.2%**

24.5%

CET I#

**22.3%**

23.6%



Book Value per Eq.  
Share

**₹ 540**

₹ 467

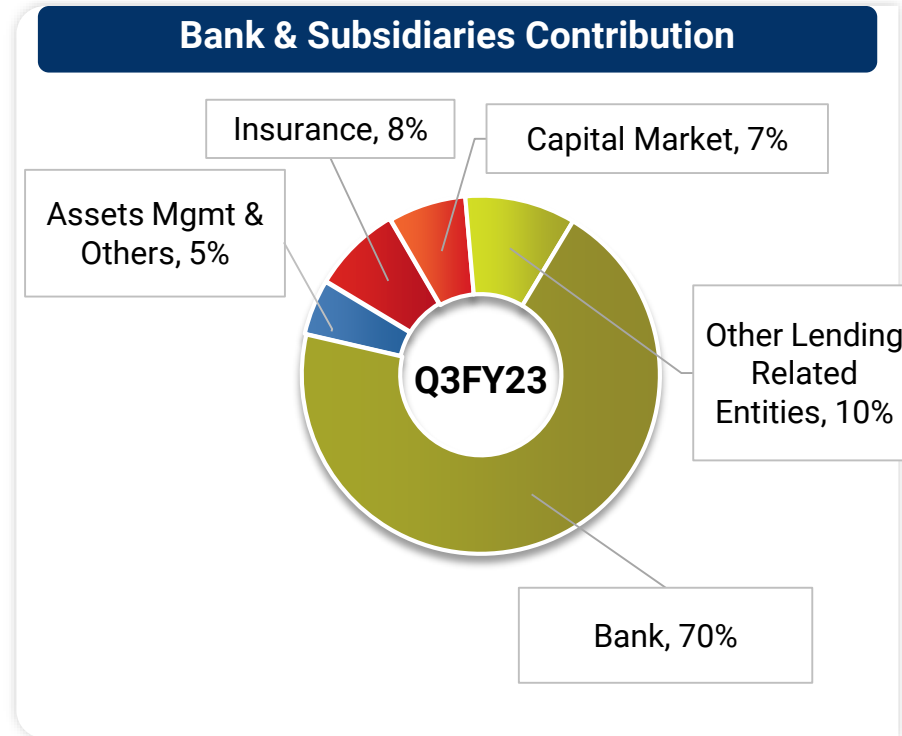
Figures in grey are Q3FY22 numbers

# As per Basel III, including unaudited profits. Excluding profits CAR: 21.0%, CET I: 20.1% (31<sup>st</sup> Dec, 2021: CAR: 22.2%, CET I: 21.3%)

\* Customer Assets comprise Advances and Credit Substitutes

# Consolidated PAT

₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Kotak Mahindra Bank	2,792	2,131	2,581	8,573
Kotak Mahindra Prime	225	254	222	886
Kotak Mahindra Investments	86	111	78	371
Kotak Securities	241	270	224	1,001
Kotak Mahindra Capital	28	103	22	245
Kotak Mahindra Life Ins	330	247	270	425
Kotak Mahindra General Ins	(27)	(17)	(17)	(83)
Kotak AMC and TC	150	149	106	454
International Subs	22	41	5	118
BSS Microfinance	82	26	70	83
Others	37	22	11	92
<b>Bank &amp; Subsidiaries</b>	<b>3,966</b>	<b>3,337</b>	<b>3,571</b>	<b>12,165</b>
Affiliates	36	66	29	158
Inter co. Adjustments	(7)	0	8	(234)
<b>Consolidated PAT</b>	<b>3,995</b>	<b>3,403</b>	<b>3,608</b>	<b>12,089</b>





# Entity-wise Capital & Reserves and Surplus

₹ cr	31-Dec-22	31-Dec-21	30-Sep-22
Kotak Mahindra Bank	79,936	69,617	77,076
Kotak Mahindra Prime	8,081	7,182	7,856
Kotak Mahindra Investments	2,715	2,388	2,629
Kotak Securities	6,926	6,039	6,685
Kotak Mahindra Capital	952	873	924
Kotak Mahindra Life Ins	5,122	4,122	4,792
Kotak Mahindra General Ins	396	279	348
Kotak AMC and TC	1,916	1,525	1,765
Kotak Infrastructure Debt Fund	467	441	460
International Subsidiaries	1,722	1,490	1,670
Kotak Investment Advisors	800	744	771
Other Entities	625	375	544
<b>Total</b>	<b>109,658</b>	<b>95,075</b>	<b>105,520</b>
Affiliates	1,314	1,153	1,278
Inter-company and Others	(3,302)	(3,087)	(3,220)
<b>Consolidated Capital &amp; Reserves and Surplus</b>	<b>107,670</b>	<b>93,141</b>	<b>103,578</b>

# Standalone Highlights Q3FY23



PAT

**₹ 2,792 cr**

₹ 2,131 cr



NII

**₹ 5,653 cr**

₹ 4,334 cr



NIM

**5.47%**

4.62%



CASA Ratio

**53.3%**

59.9%



Customer Assets<sup>&</sup>

**₹ 339,313 cr**

₹ 274,569 cr



Net NPA

**0.43%**

0.79%



Capital & Reserves

**₹ 79,936 cr**

₹ 69,617 cr



CAR<sup>#</sup>

**21.7%**

23.3%

CET I<sup>#</sup>

**20.7%**

22.2%

Figures in grey are Q3FY22 numbers

# As per Basel III, including unaudited profits. Excluding profits CAR: 19.7%, CET I: 18.6% (31<sup>st</sup> Dec, 2021: CAR: 21.3%, CET I: 20.2%)

<sup>&</sup>Customer Assets comprise Advances and Credit Substitutes

# Profit and Loss Account

₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Net Interest Income	5,653	4,334	5,099	16,818
Other Income	2,100	1,364	1,955	6,354
<i>Fee and Services</i>	1,847	1,496	1,760	5,781
<i>Others</i>	253	(132)	195	573
<b>Net Total Income</b>	<b>7,753</b>	<b>5,698</b>	<b>7,054</b>	<b>23,172</b>
Employee Cost	1,478	1,200	1,415	4,582
Other Operating Expenses	2,425	1,797	2,071	6,539
<b>Operating Expenditure</b>	<b>3,903</b>	<b>2,997</b>	<b>3,486</b>	<b>11,121</b>
<b>Operating Profit</b>	<b>3,850</b>	<b>2,701</b>	<b>3,568</b>	<b>12,051</b>
Provision On Adv/Receivables (net)	187	216	181	1,513
General provision - COVID related	(38)	(279)	(44)	(732)
Provision On Investments	-	(68)	-	(91)
<b>Provision &amp; Contingencies</b>	<b>149</b>	<b>(131)</b>	<b>137</b>	<b>690</b>
<b>PBT</b>	<b>3,701</b>	<b>2,832</b>	<b>3,431</b>	<b>11,361</b>
Provision For Tax	909	701	850	2,788
<b>PAT</b>	<b>2,792</b>	<b>2,131</b>	<b>2,581</b>	<b>8,573</b>

\*On fixed income book, net of OIS

## Notes for Q3FY23



Trading and MTM hit\* Q3FY23: ₹ 51 cr;  
(Q3FY22: ₹ 477 cr, Q2FY23: ₹ 63 cr, FY22: ₹ 1,163 cr)



AFS+HFT book as % of Investment book: 68%



Modified duration of AFS +HFT\*: 1.1 years

## Fees & Services

₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Distribution & Syndication Income	286	230	258	1,102
General Banking Fees	1,516	1,221	1,455	4,511
Others	45	45	47	168
<b>Fees and Services</b>	<b>1,847</b>	<b>1,496</b>	<b>1,760</b>	<b>5,781</b>

# Asset Quality

₹ cr	31-Dec-22	31-Dec-21	30-Sep-22
GNPA	5,995	6,983	6,210
NNPA	1,345	2,004	1,630
GNPA (%)	1.90%	2.71%	2.08%
NNPA (%)	0.43%	0.79%	0.55%
PCR (excl standard and COVID prov)	77.6%	71.3%	73.7%



**Credit cost on advances for Q3FY23 (annualised):**  
27 bps (incl std prov; excl reversal of COVID & restructuring)  
(Q2FY23: 26 bps, Q3FY22: 33 bps)



**Slippages for Q3FY23**  
₹ 748 cr (0.2% of Advances),  
(₹ 983 cr Q2FY23),  
  
Of ₹ 748 cr, ₹ 171 cr got upgraded within Q3FY23

- Recoveries and upgrades during the quarter: ₹ 874 cr
- SMA2^ O/s as on 31<sup>st</sup> Dec, 2022: ₹ 191 cr [30<sup>th</sup> Sep, 2022: ₹ 119 cr]
- No sale of any loans during the period
- Standard Restructured FB o/s under various frameworks: COVID: ₹ 281 cr; MSME: ₹ 484 cr [0.25% of Advances]
- Total provisions held: ₹ 6,570 cr
  - COVID-19 provision of ₹ 400 cr (₹ 38 cr reversed in Q3FY23)
  - Restructuring provision of ₹ 185 cr, maintaining higher than regulatory requirement

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

# Balance Sheet

₹cr	31-Dec-22	31-Dec-21	30-Sep-22
Capital & Reserves and Surplus	79,936	69,617	77,076
Deposits	344,666	305,286	325,203
CA	63,601	57,097	60,162
Fixed rate SA	114,072	117,011	114,351
Floating rate SA	5,906	8,811	8,097
Term Deposits	161,087	122,367	142,593
Of which: TD Sweep	23,891	23,111	23,113
Borrowings	21,528	27,560	18,660
Other Liabilities and Provisions	18,654	15,684	21,056
<b>Total Liabilities</b>	<b>464,784</b>	<b>418,147</b>	<b>441,995</b>

₹cr	31-Dec-22	31-Dec-21	30-Sep-22
Cash, Bank and Call	26,136	46,152	31,510
Investments	112,219	105,844	98,862
Government Securities	79,202	79,776	67,201
Credit Substitutes	28,579	21,634	27,301
Others	4,438	4,434	4,360
Advances	310,734	252,935	294,023
Fixed Assets and Other Assets	15,695	13,216	17,600
<b>Total Assets</b>	<b>464,784</b>	<b>418,147</b>	<b>441,995</b>



# Customer Assets

₹ cr	31-Dec-22	31-Dec-21	30-Sep-22	YoY	QoQ
Home Loans & LAP	89,112	68,871	85,843	29%	4%
Consumer Bank WC (Secured)	28,940	24,053	28,181	20%	3%
PL, BL and Consumer Durables	14,542	8,580	13,197	69%	10%
Credit Cards	9,159	4,948	7,903	85%	16%
CV/CE	25,814	20,388	24,604	27%	5%
Agriculture Division	26,128	22,584	25,002	16%	5%
Tractor Finance	12,986	10,129	12,015	28%	8%
Retail Micro Finance	5,338	2,416	4,444	121%	20%
Corporate Bkg	69,987	68,529	65,524	2%	7%
SME	23,154	18,560	22,310	25%	4%
Others	5,574	3,877	5,000	44%	11%
<b>Total Advances</b>	<b>310,734</b>	<b>252,935</b>	<b>294,023</b>	<b>23%</b>	<b>6%</b>
Credit Substitutes	28,579	21,634	27,301	32%	5%
<b>Total Customer Assets</b>	<b>339,313</b>	<b>274,569</b>	<b>321,324</b>	<b>24%</b>	<b>6%</b>

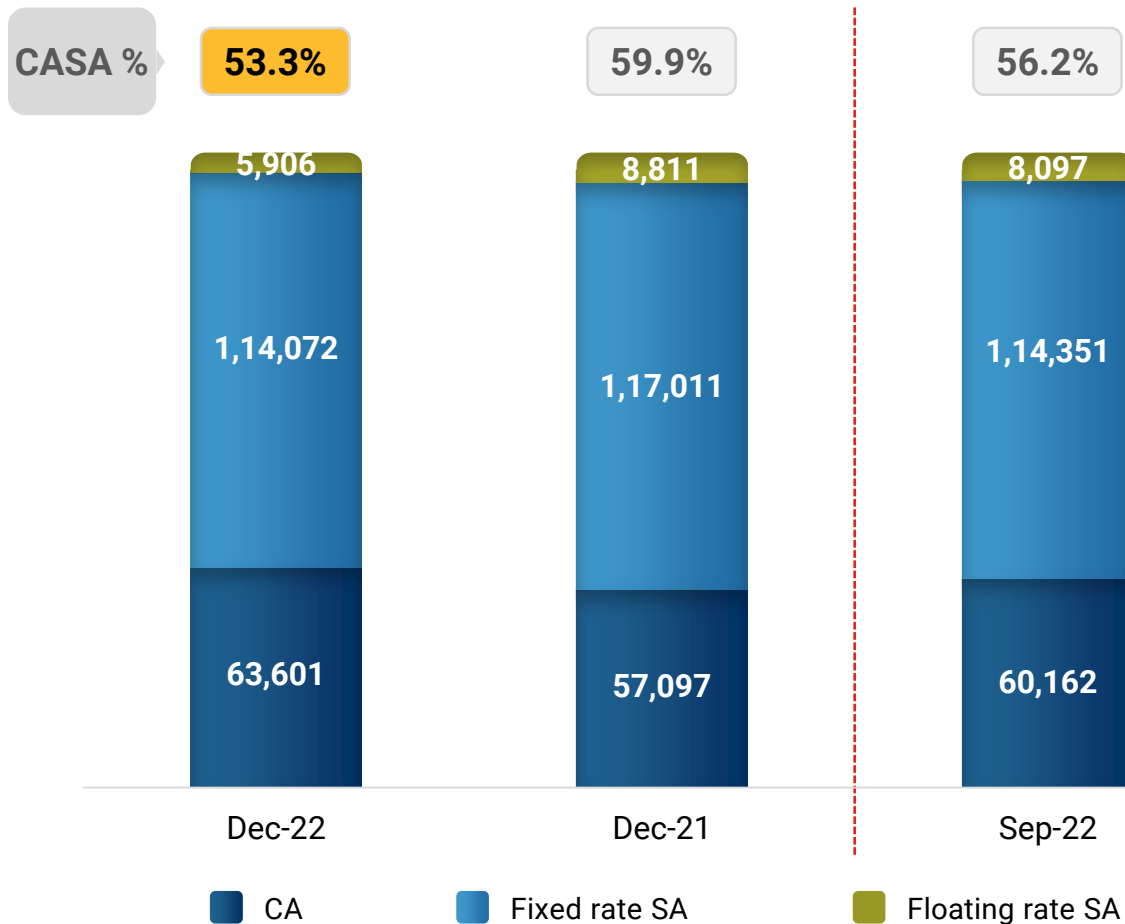
Composition of Advances	31-Dec-22
<b>Floating</b>	<b>69%</b>
EBLR (repo-linked)	55%
MCLR/Base rate/Others	14%
<b>Fixed rate (basis cash flows)</b>	<b>31%</b>
< 1 year	9%
> 1 year	22%

Floating + Fixed rate book < 1 year: 78%

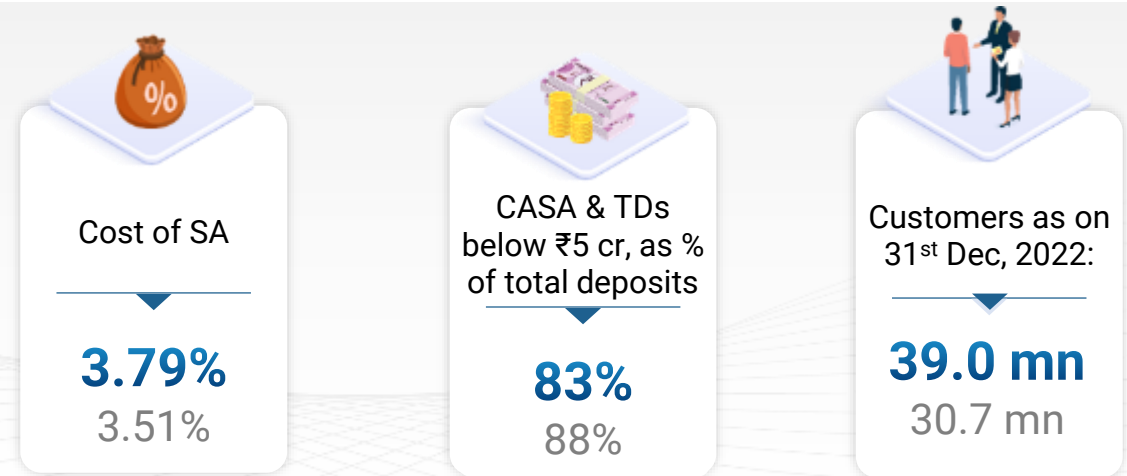
Unsecured retail advances (incl Retail Micro Finance): 9.3% of Advances  
(31<sup>st</sup> Dec, 2021: 6.3%)

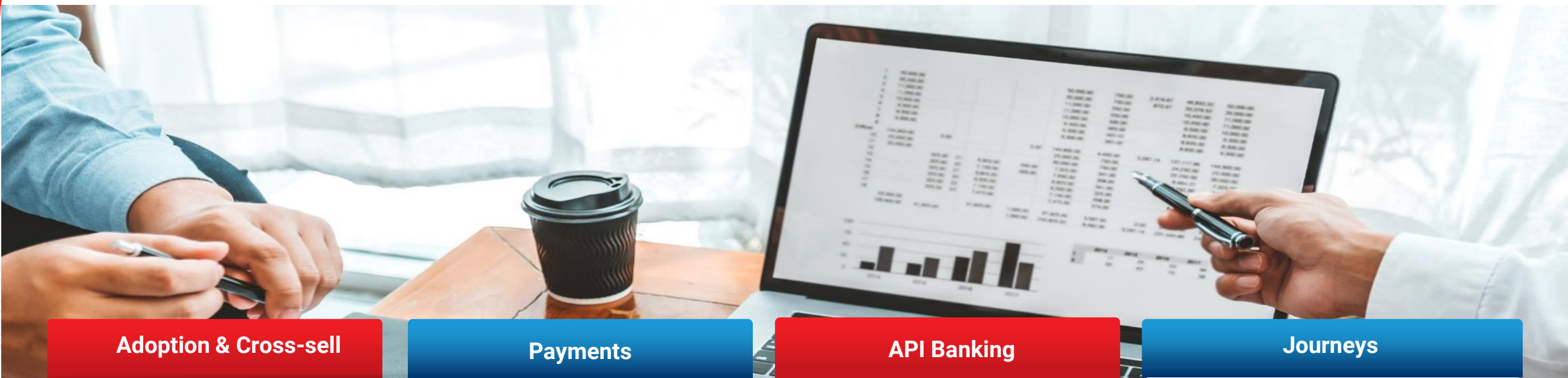
# Deposit

CASA (₹ cr)



Avg	Q3FY23	YoY %	Q3FY22
Current Account	56,372	10%	51,390
Fixed rate SA	112,145	-1%	113,276
Term Deposit	151,470	22%	124,440





## Adoption & Cross-sell

**90%** RDs and **79%** FDs booked digitally

**94%** investment a/cs sourced via App & Netbanking

**56%** of MF/SIPs booked through digital channels

**84%** Requests are serviced digitally

## Payments

**1.9X** YoY UPI transactions within Mobile App

**1.4X** YoY UPI acquiring transaction volume

**2.6X** YoY Pay Your Contact transactions

## API Banking

**32** new partners made live in Q3FY23

**55** public APIs live

**1.3x** YoY API transaction volume

## Journeys

DIY Journey for New to Bank Credit Card customers with real-time checks, Video KYC, Instant card generation

DIY Journey for Existing to Bank & New to Bank Customers for Personal Loans

Dispute raising through WhatsApp and Keya chatbot

Raise and track loan service requests on Mobile Banking

**Over 98% of savings account transaction volumes were in digital or non-branch modes in Q3FY23**

## Kotak Mobile Banking App

SuperApp for all financial needs

### Key launches in the app in Q3

1

Revamped  
deposits  
journey

2

UPI Collect  
request on  
Home page

3

DIY onboarding  
journeys for Non  
customer

4

PMJJBY  
& PMSBY

5

Insta Life cover

6

Revamped  
OneView

4.8

Among the top  
rated banking  
apps on iOS

4.3

Among the top  
rated banking  
apps on Android

1.3X

90 day  
active Users  
YoY

1.9X

Transaction  
Volume YoY

1.1X

Transaction  
Value YoY



### Keya Chatbot

50 SRs / Enquiries live

10.6 Mn FAQ's Handled

1.3X YoY queries handled successfully

### WhatsApp Banking

56 Services live

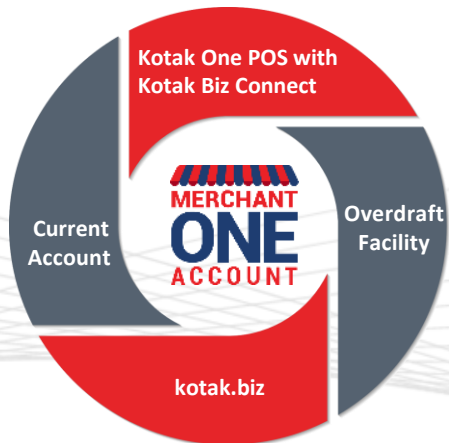
1.1X 90 day active users YoY

3.9X YoY queries handled successfully

### Retail Assets

1.4X Unique Customers visiting Loans  
Section QoQ

## Merchant & Business Banking



### Merchant One Account

#### All In One Current Account for MSMEs

Helps MSMEs store owners to collect payments in all modes, generate bill, create customer database, give offers, track payment, manage inventories, place order and more – all digitally

### Offers on non-banking needs of SMEs

Curated offers across categories like Business Management and Marketing, Enterprise Resource Planning, Taxation and legal, Supply Chain and Logistics, etc

### Business Banking Key Metrics

**8.5x** customers digitally availed BL YoY

**1.7x** Digital Sourcing of CA QoQ

## Supply Chain Finance solution for MSMEs

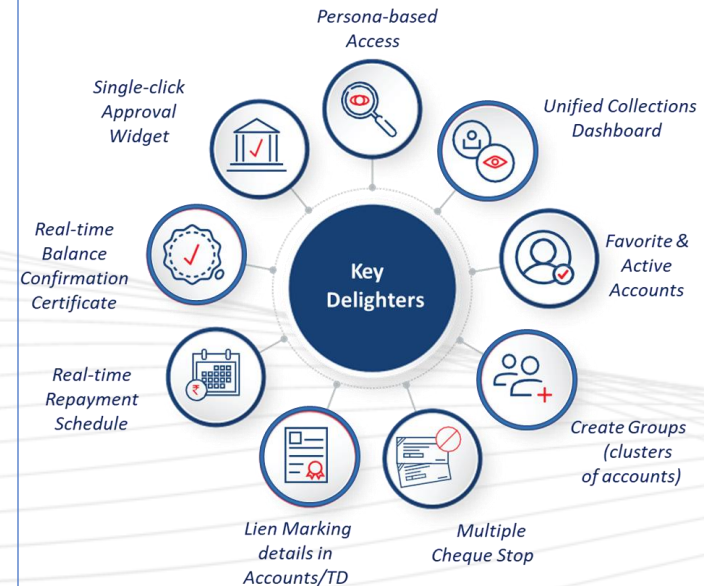


### Key Features

Buy-now pay-later (BNPL) services to distributors and retailers on Actyv.ai's platform

- Addresses critical pain point of SMEs - working capital on demand
- API based, real-time funding
- Automated disbursements

## FYN – Now also live on Account Services & Collections



### Transaction Banking-Key Launches

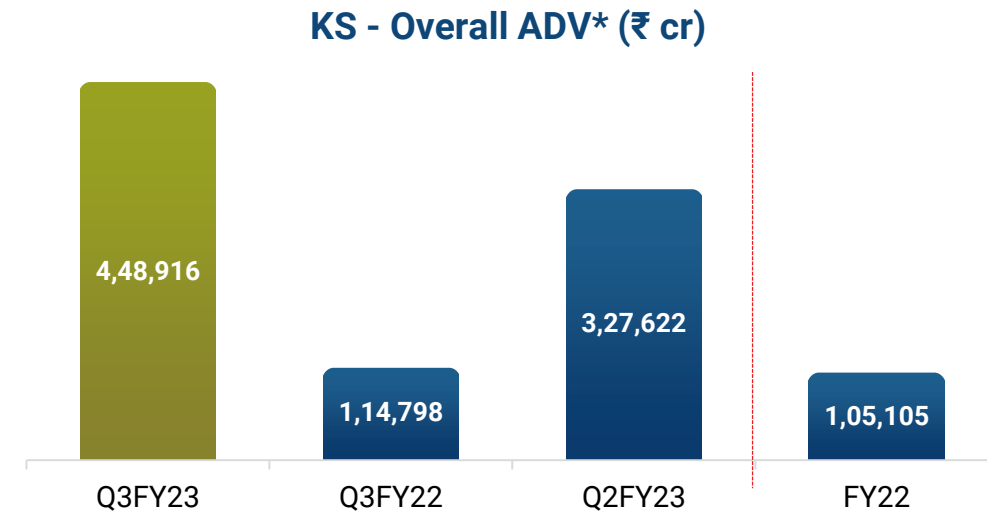
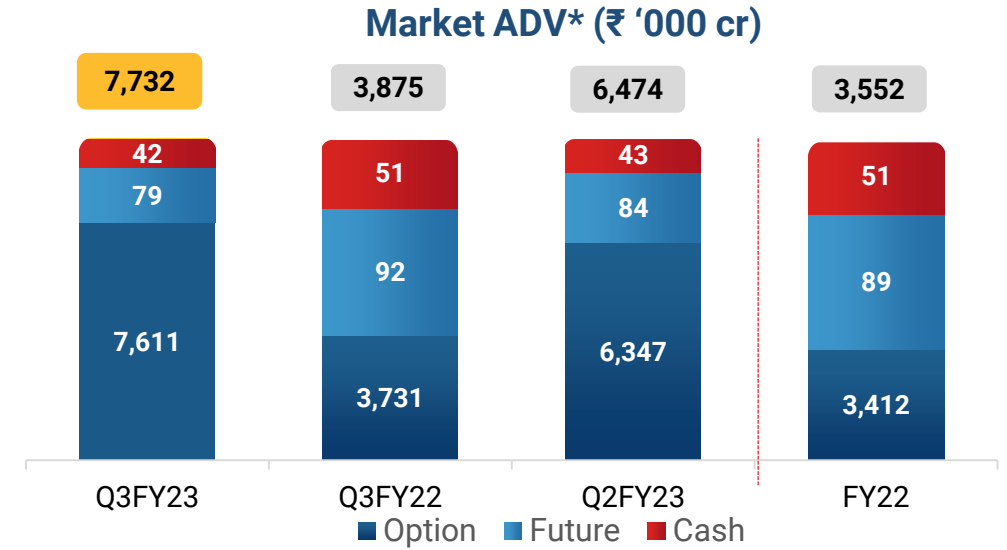
- Floating Rate Deposits
- Corporate Loan Origination System
- UPI Third Party Validation Solution



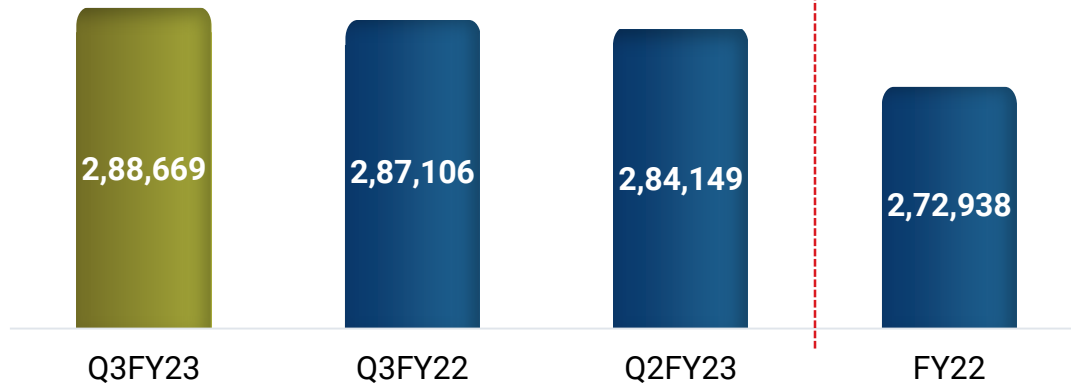
₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Total Income	646	656	631	2,502
Profit Before Tax	319	359	298	1,334
<b>Profit After Tax</b>	<b>241</b>	<b>270</b>	<b>224</b>	<b>1,001</b>
Market Share Cash* (%)	10.1	10.4	11.2	10.6
Overall Market Share* (%)	5.8	3.0	5.1	3.0

1,447 branches, franchises and referral co-ordinators

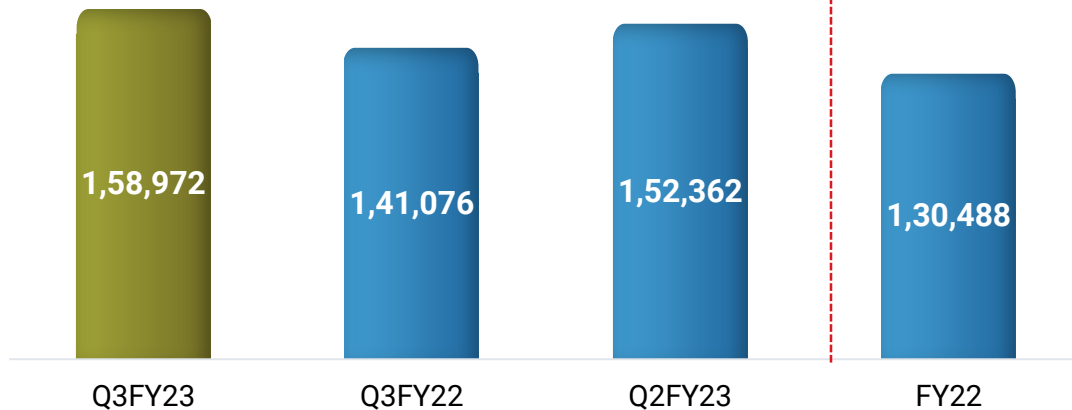
\*excluding BSE Derivative & Proprietary Segments



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



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



₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Profit Before Tax	192	192	143	601
Profit After Tax	150	149	106	454

## Notes

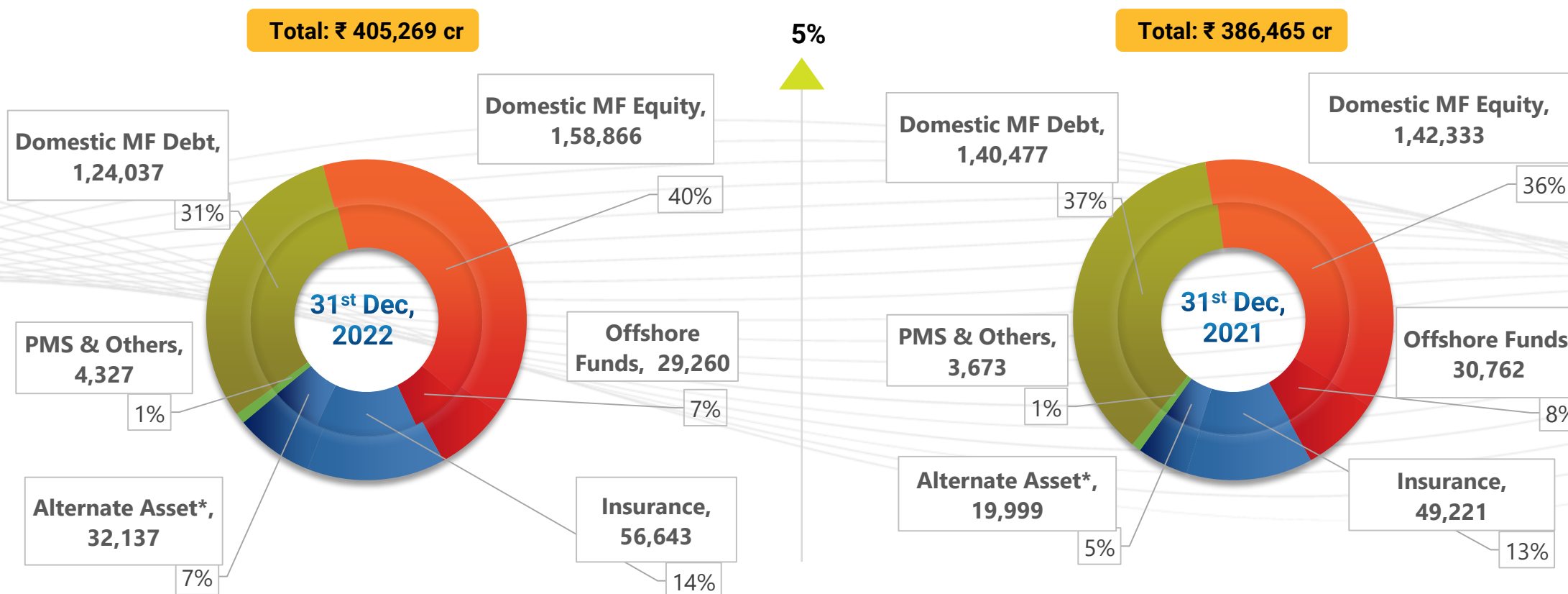
Investment profit (pre tax)  
₹ 37 cr in Q3 FY23  
(₹ 43 cr in Q3 FY22)

Equity(Ex ETF & Arb)  
AAUM Market share  
6.40% in Q3FY23  
(Q3FY22: 6.14%)

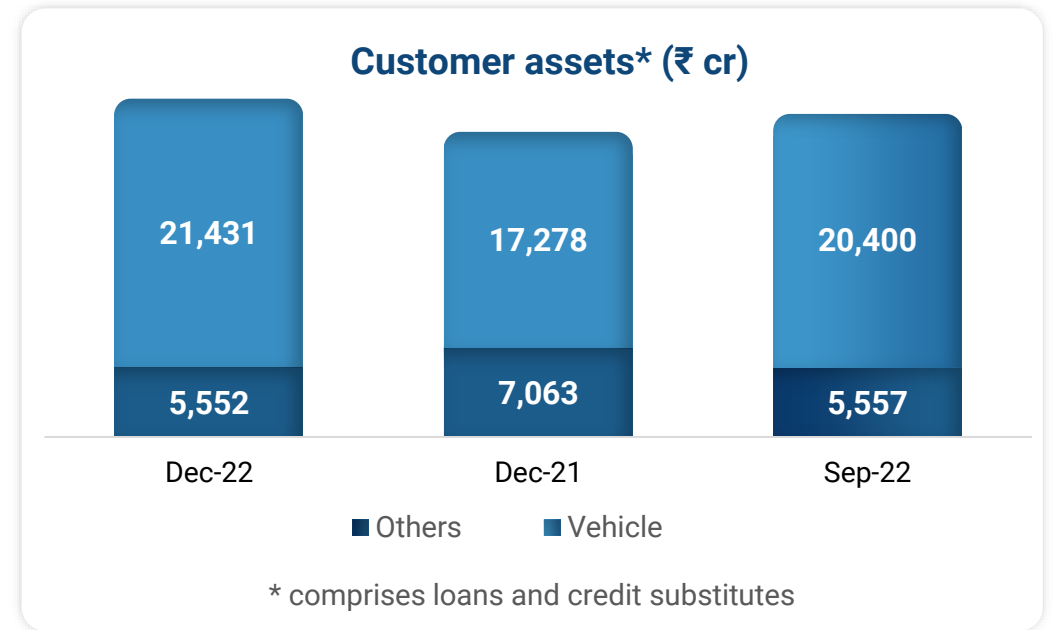
Individual MAAUM  
Mix- 55%

Monthly SIP Inflows  
for Dec'22: ₹ 8.2 bn,  
up 19% YoY

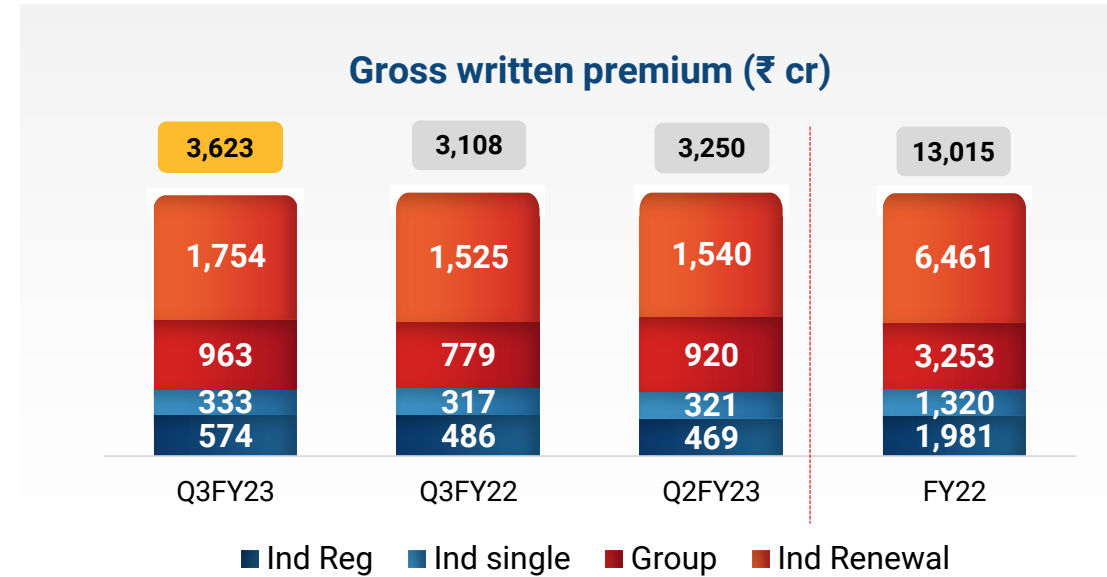
# Assets Under Management



₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
NII	420	375	421	1,457
Other Income	105	119	83	331
<b>NII and Other Income</b>	<b>525</b>	<b>494</b>	<b>504</b>	<b>1,789</b>
Profit Before Tax	302	337	298	1,180
<b>Profit After Tax</b>	<b>225</b>	<b>254</b>	<b>222</b>	<b>886</b>
NNPA (%)	1.1%	2.1%	1.3%	1.7%
CAR (%) (incl unaudited profits)	29.2%	28.8%	30.1%	30.1%
<b>ROA (%) - annualised</b>	<b>3.0%</b>	<b>3.9%</b>	<b>3.2%</b>	<b>3.4%</b>



₹ cr	Q3FY23	Q3FY22	Q2FY23	FY22
Capital	562	562	562	562
Other Reserves and Surplus	4,560	3,560	4,230	3,827
Total Premium	3,623	3,108	3,250	13,015
<b>Profit After Tax (Shareholders')</b>	<b>330</b>	<b>247</b>	<b>270</b>	<b>425</b>
Solvency Ratio (x)	2.88	2.66	2.79	2.73



Gross written premium Q3FY23 grew 16.6% YoY

Individual APE NB premium for Q3FY23 grew 17.3% (Private industry growth of 15.6%)

Overall protection premium for Q3FY23 grew 40.8% YoY.

AUM (Policyholders') as on 31st Dec, ₹ 56,643 cr, growth 15.1% YoY.

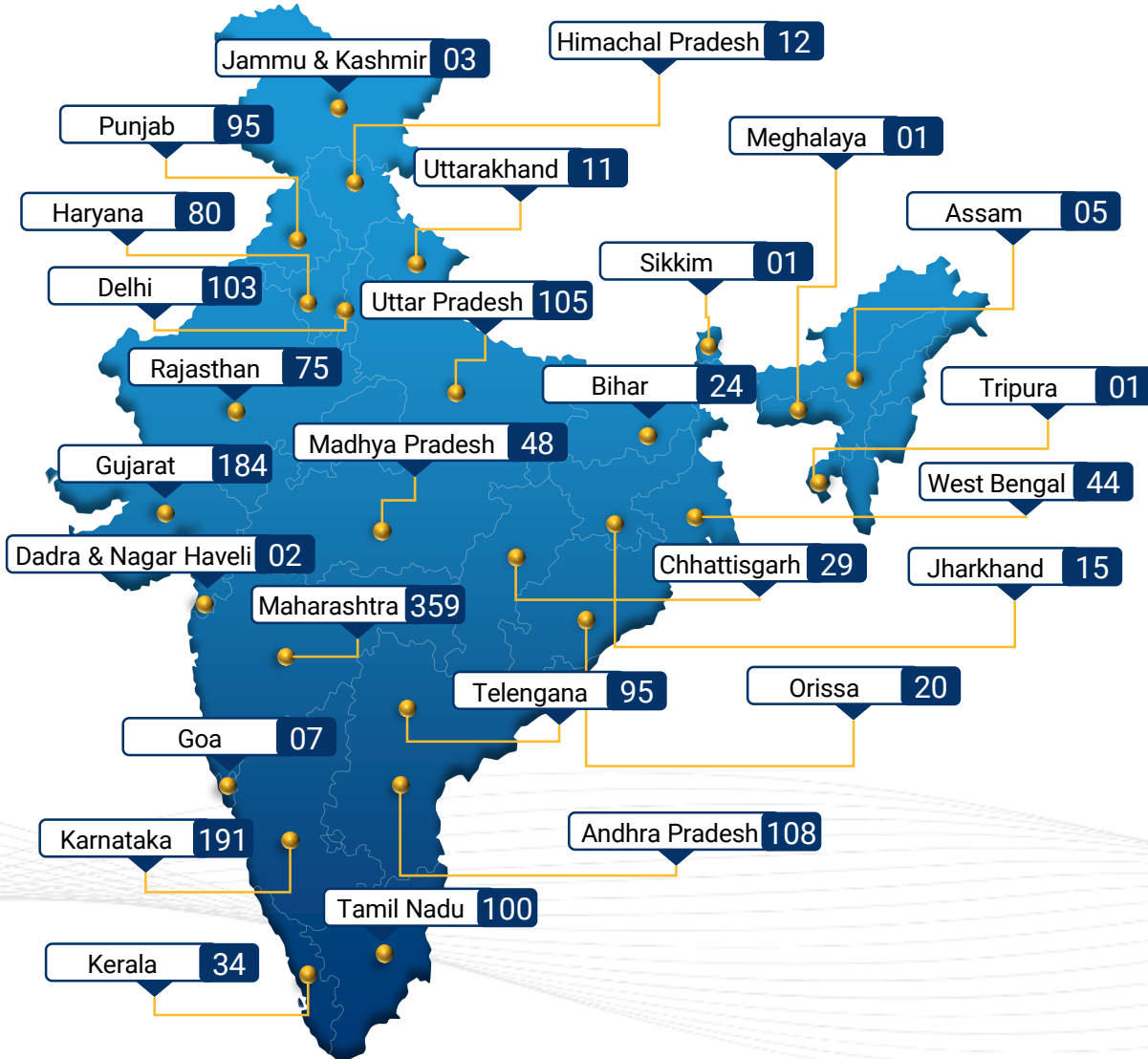
Death claims at pre Covid level. Death Claims net of reinsurance Q3FY23 amounted to ₹ 329 cr (Q3FY22: ₹ 366 cr)

Number of active lives# grew by 28.8% from 3.4 cr as on Dec 31, 2021 to 4.4 cr as on Dec 31, 2022



# Geographical presence

## Branches distributed across various geographies



**Branches**  
1,752\* [No. / %]

**West**  
552 / 32%

**North**  
532 / 30%

**South**  
528 / 30%

**East**  
140 / 8%



**Branch  
Classification**

**Metro**  
45%

**Urban**  
21%

**Semi Urban**  
18%

**Rural**  
16%



**No. of ATMs#**

**2,814**

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

# including cash recyclers

# 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



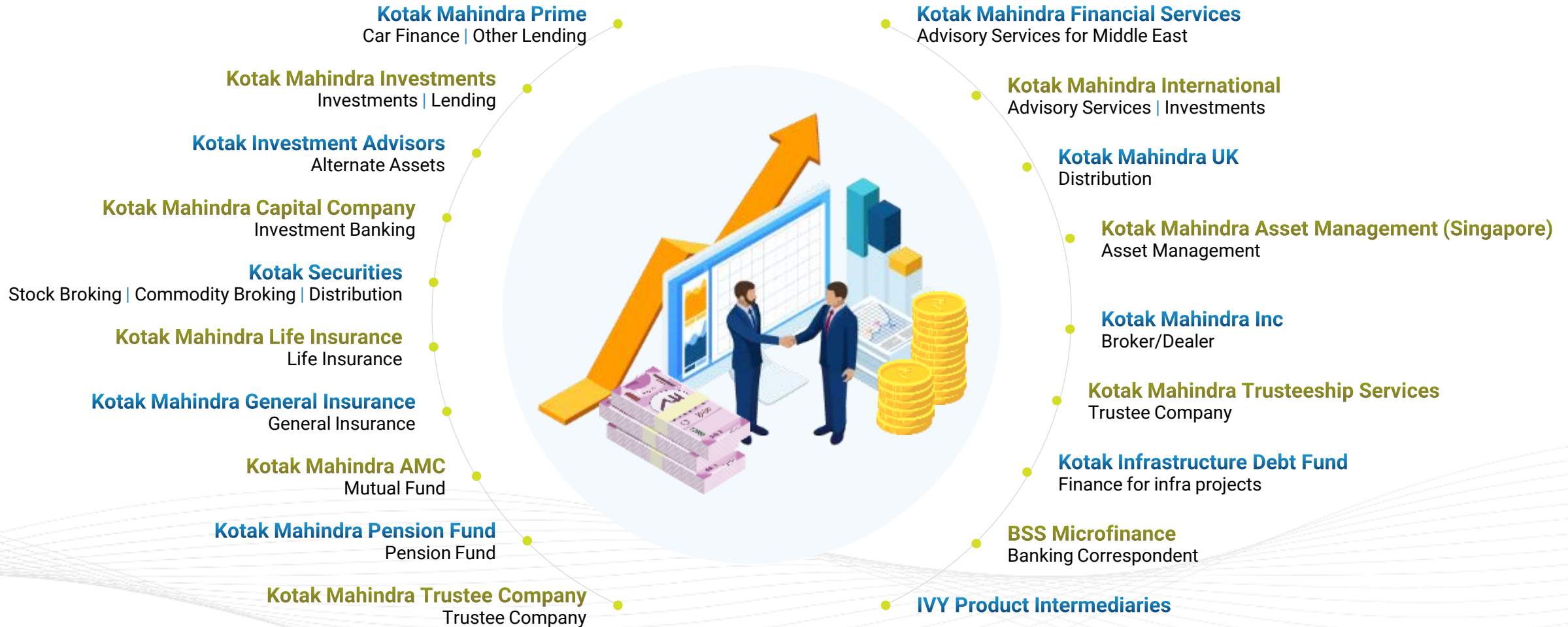
Rating for Bank, KMP, KMIL, KS, KIAL

\* 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

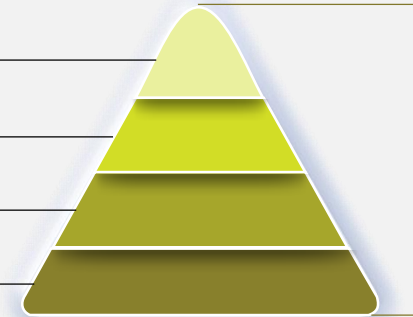
- Private Banking
- Car and 2W Loans
- Mutual Funds
- Alternate Assets
- Off-shore Funds
- Life Insurance
- General Insurance
- Investment Banking / DCM
- Broking
- Infra Debt Finance
- Asset Reconstruction

## Deposits across all customer segments

### Wide Customer Coverage

#### Corporate & Institutional

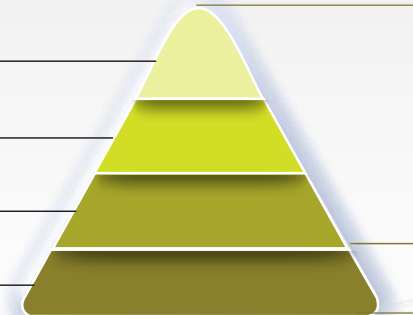
Very Large  
Large  
Emerging Corporates  
SME



- 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

Balance Sheet, Market & Knowledge driven businesses that provide access to multiple growth avenues and hedge against downturns

Broad product spectrum helps meet customers' diverse requirements, enhancing overall experience

## Healthy asset quality & prudent risk management capabilities

Focus on 'Return of Capital' along with return on capital

Comprehensive Enterprise Risk Management framework

## Digital & technological capabilities

Best in class digital processes and experience

Customer centric approach to build positive, long term and engaging relationship

Strong cybersecurity and data protection framework

## Ability to identify and capitalize on opportunities

Culture of innovation that helps capitalize on profitable business opportunities, create niche and differentiated business segments

Talented, engaged and motivated employees

## Strong brand and leadership across businesses

Strong position across various segments

Numerous industry awards and accolades

## Strong governance culture and an experienced management team

11/ 13 Group Management Council ('GMC') members with 20+ years with the Group - helped create various businesses since inception

68 members\* in the 'Kotak Leadership Team' (incl. GMC) – strong succession pipeline for senior leadership positions

# 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 4,200\* 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

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](mailto:investor.relations@kotak.com)