



January 18, 2025

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|--|--|
| BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 |
| BSE Scrip Code: 500247, 958687, 974396, 974682, 974924, 975387 | NSE Symbol: KOTAKBANK, KMBL, KMB26, KMB29, KMB30 |

Dear Sirs,

Sub: Investor Presentation for Earnings Conference Call on the Consolidated and Standalone Unaudited Financial Results of the Bank for the quarter and nine months ended December 31, 2024

Further to our intimation today regarding the Consolidated and Standalone Unaudited Financial Results of Kotak Mahindra Bank Limited ("Bank") for the quarter and nine months ended December 31, 2024 and pursuant to Regulation 30 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose herewith a copy of the Investor Presentation for Earnings Conference Call in connection with the aforesaid Financial Results.

The above information is also being hosted on the Bank's website <https://www.kotak.com/en/investor-relations/governance/sebi-listing-disclosures.html> in terms of the Listing Regulations.

This is for your information and appropriate dissemination.

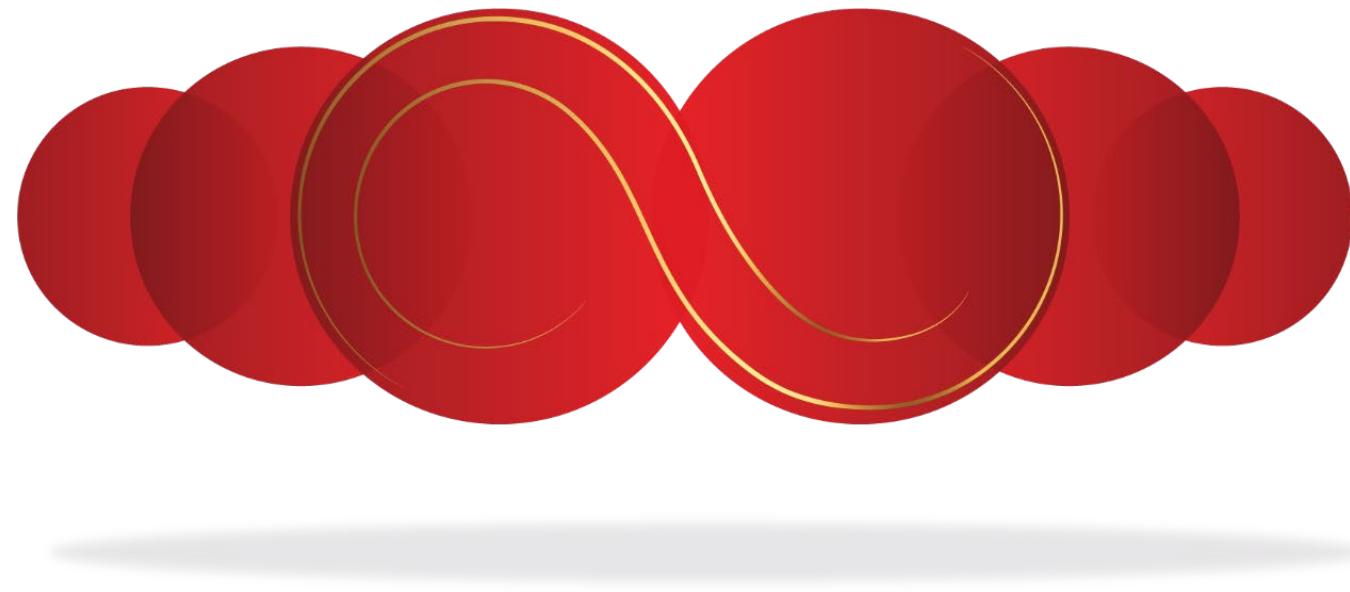
Thanking you,

Yours faithfully,

For Kotak Mahindra Bank Limited

Avan Doomasia
Company Secretary

Encl.: as above



Transforming for scale

Investor Presentation Q3FY25

Presentation on financial results for the
Period ended 31st December, 2024

18th January, 2025

Key Updates for Q3FY25



Consolidated

- PAT: ₹ 4,701 cr, Up 10% YoY
- ROE: 12.43%
- ROA: 2.30%
- Book value / share : ₹ 769, Up 23% YoY



Bank

- PAT: ₹ 3,305 cr
- NIM: 4.93%
- CASA Ratio: 42.3%
- Customer Assets: Up 15% YoY
- Avg Deposits: Up 15% YoY
- NNPA: 0.41%



Subsidiaries

- Kotak Mahindra Capital: PAT Up 170% YoY
- Kotak AMC: PAT Up 73% YoY; Equity AAUM Up 51% YoY
- Kotak Securities: PAT Up 46% YoY

Kotak's predominance in its businesses



Bank's milestones



#4 Private Sector Bank in India
(Balance sheet size as at Sep'24)



₹ 3.55 trn
Market Cap as on 31st Dec, 2024



Amongst the leading Financier for Tractors, CV & CE
amongst banks in India



Kotak Private- One of the leading private bankers
Manages wealth for 60%* of India's top 100 families

Subsidiaries highlights



Kotak Mahindra Capital - Ranked #1**
in the Equity Capital Markets category for the 3rd consecutive year

Kotak Securities – Strong Retail & Institutional Broking Business



Overall market share of 11.5% in Q3FY25



Institutional Broking tightly integrated with investment banking for end to end ECM solutions and Top tier broker for institutional clients



Kotak AMC – 5th Largest Fund House in the Country

QAAUM as on 31st Dec, 2024



Kotak Alternate Asset Managers# amongst the top Alternate Asset Managers in India

Customer reach



5.2 cr
Bank Customers



5,510
Total Group Branches in India^{^&}

2,068
Bank Branches[^]



3,337
ATM[§]



₹ 686,197 cr
Group AUM



Rating for Bank, Kotak Mahindra Prime, Kotak Mahindra Investments, Kotak Infrastructure Development Fund, Kotak Securities, Kotak Alternate Asset Managers**

*Derived from Forbes India Rich List 2024 | **Source: Bloomberg League Table. Ranked by deal volume and market share in India | #formerly known as Kotak Investment Advisors Ltd | ^In addition, Bank branches are present in DIFC (Dubai) & GIFT City (Gujarat) | &Kotak Securities network includes branches & franchises | §including cash recyclers

Consolidated Highlights



Q3FY25

Q3FY24



PAT

₹ 4,701 cr ▲ 10%

₹ 4,265 cr



ROA

2.30%

2.46%



ROE

12.43%

13.83%

As at Dec'24

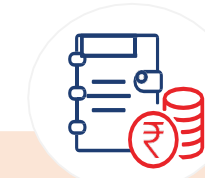
As at Dec'23



Customer Assets*

₹ 519,126 cr ▲ 15%

₹ 451,524 cr



CAR

23.4%

22.2%

CET-I

22.5%

21.2%



Book Value / Share

₹ 769 ▲ 23%

₹ 627

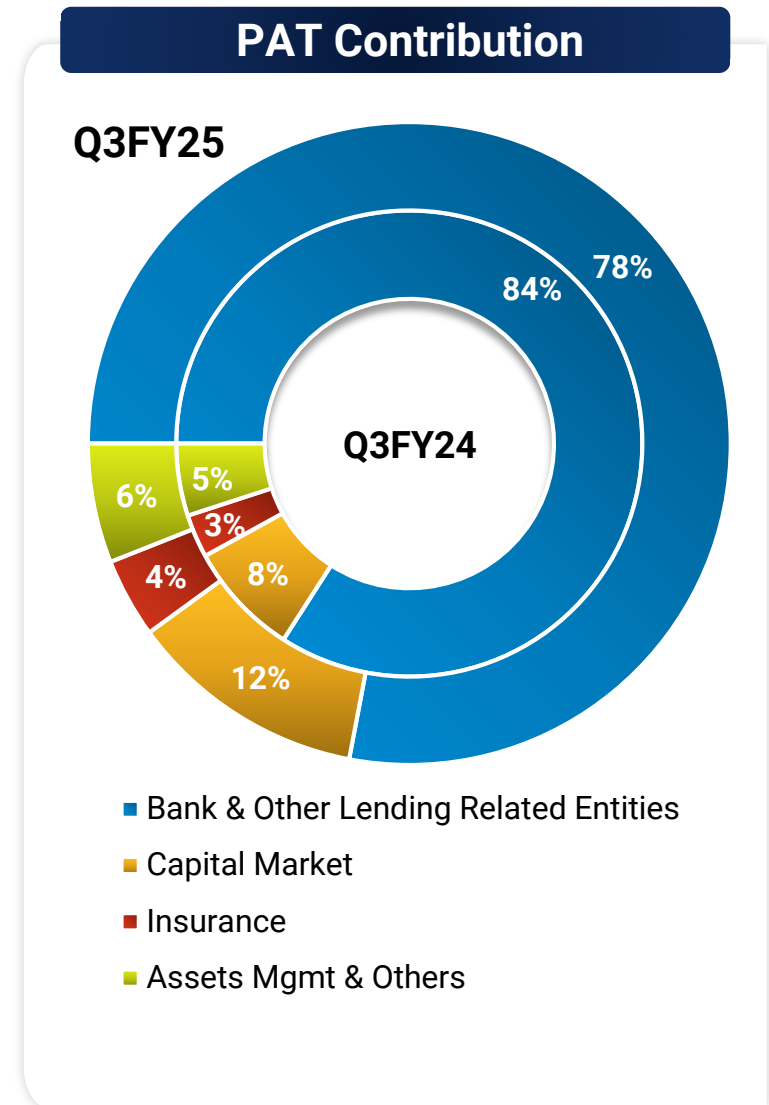
CAR and CET-I -as per Basel III, including unaudited profits

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

Kotak Group PAT - Q3FY25



| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | YoY |
|--|--------------|--------------|--------------|------------|
| Kotak Mahindra Bank | 3,305 | 3,005 | 3,344 | 10% |
| Kotak Mahindra Prime | 218 | 239 | 269 | (9%) |
| Kotak Mahindra Investments | 107 | 157 | 141 | (32%) |
| Kotak Infrastructure Debt Fund | 12 | 11 | 16 | 16% |
| BSS Microfinance | (50) | 104 | 16 | - |
| Sonata Finance | 19 | - | 10 | - |
| Bank & Other lending related entities | 3,611 | 3,516 | 3,796 | 3% |
| Kotak Securities | 448 | 306 | 444 | 46% |
| Kotak Mahindra Capital | 94 | 35 | 90 | 170% |
| Capital Market | 542 | 341 | 534 | 59% |
| Kotak Mahindra Life Insurance | 164 | 140 | 360 | 17% |
| Kotak Mahindra General Insurance* | - | (19) | - | - |
| Insurance | 164 | 121 | 360 | 36% |
| Kotak AMC and TC | 240 | 146 | 197 | 65% |
| Kotak Alternate Asset Managers | 10 | 26 | 22 | (62%) |
| International Subs | 47 | 57 | 76 | (18%) |
| Asset Management | 297 | 229 | 295 | 30% |
| Others | 1 | 0 | 1 | 136% |
| Bank & Subsidiaries | 4,615 | 4,207 | 4,986 | 10% |
| Associates | 61 | 62 | 46 | (2%) |
| Inter co. Adjustments | 25 | (4) | 12 | - |
| Consolidated PAT | 4,701 | 4,265 | 5,044 | 10% |

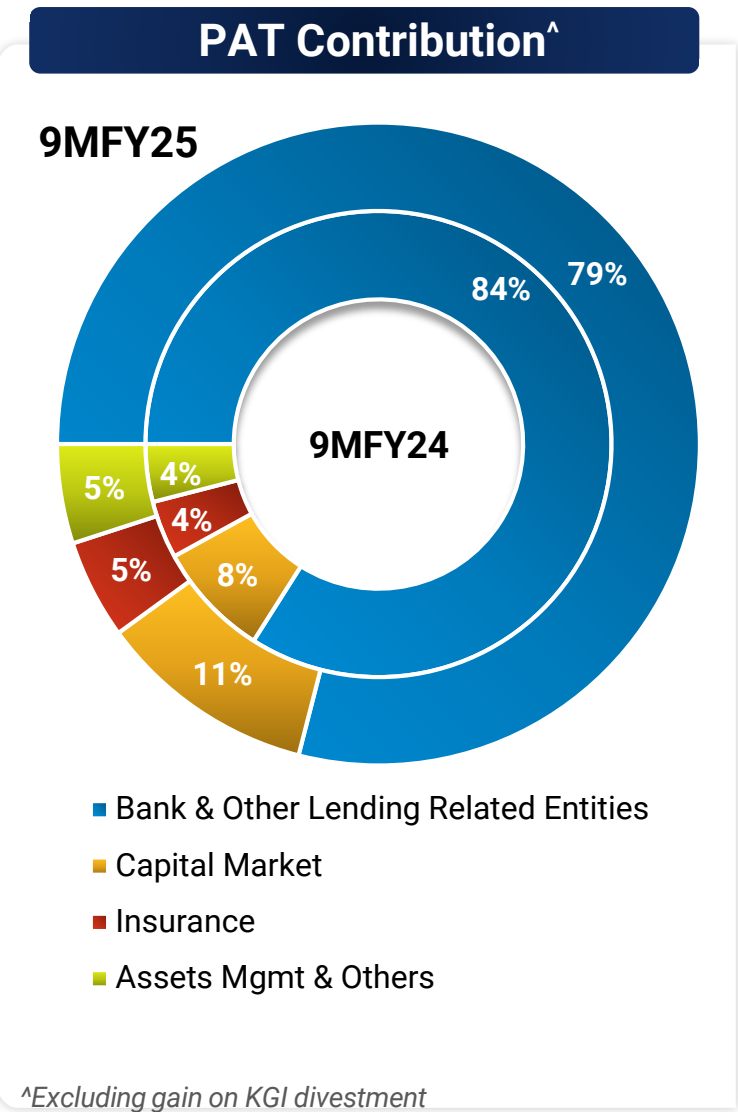


*On 18th June, 2024, Kotak General Insurance has ceased to be a wholly-owned subsidiary and became an associate of the Bank. Share of profits from 18th June, 2024 are included under Associates.

Kotak Group PAT - 9MFY25



| ₹ cr | 9MFY25 | 9MFY24 | YoY | FY24 |
|--|---------------|---------------|------------|---------------|
| Kotak Mahindra Bank | 10,168 | 9,648 | 5% | 13,782 |
| Kotak Mahindra Prime | 718 | 666 | 8% | 888 |
| Kotak Mahindra Investments | 386 | 386 | - | 514 |
| Kotak Infrastructure Debt Fund | 40 | 32 | 23% | 44 |
| BSS Microfinance | 17 | 307 | (95%) | 383 |
| Sonata Finance | 16 | - | - | (14) |
| Bank & Other lending related entities | 11,345 | 11,039 | 3% | 15,597 |
| Kotak Securities | 1,293 | 849 | 52% | 1,226 |
| Kotak Mahindra Capital | 265 | 117 | 125% | 215 |
| Capital Market | 1,558 | 966 | 61% | 1,441 |
| Kotak Mahindra Life Insurance | 697 | 579 | 20% | 689 |
| Kotak Mahindra General Insurance* | (21) | (31) | - | (89) |
| Insurance | 676 | 548 | 23% | 600 |
| Kotak AMC and TC | 612 | 375 | 63% | 525 |
| Kotak Alternate Asset Managers | 38 | 55 | (31%) | 59 |
| International Subs | 191 | 130 | 47% | 189 |
| Asset Management | 841 | 560 | 50% | 773 |
| Others | 4 | 2 | 97% | 6 |
| Bank & Subsidiaries | 14,424 | 13,115 | 10% | 18,417 |
| Associates | 156 | 141 | 11% | 236 |
| Inter co. Adjustments | (400) | (380) | - | (440) |
| Consolidated PAT (Before KGI divestment) | 14,180 | 12,876 | 10% | 18,213 |
| PAT on KGI divestment | 3,013 | - | - | - |
| Total PAT | 17,193 | 12,876 | - | 18,213 |



*On 18th June, 2024, Kotak General Insurance has ceased to be a wholly-owned subsidiary and became an associate of the Bank. Share of profits from 18th June, 2024 are included under Associates.

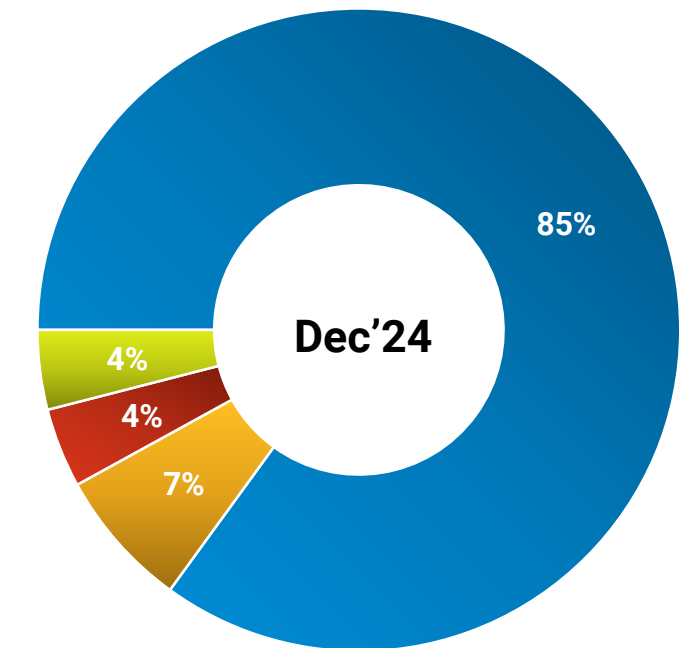
Kotak Group Networth & ROE



| ₹ cr | PAT Q3FY25 | Networth Dec'24 | ROE |
|--|--------------|----------------------|---------------|
| Kotak Mahindra Bank | 3,305 | 114,870 [^] | |
| Kotak Mahindra Prime | 218 | 9,870 | |
| Kotak Mahindra Investments | 107 | 3,715 | |
| Kotak Infrastructure Debt Fund | 12 | 559 | |
| BSS Microfinance | (50) | 1,027 | |
| Sonata Finance | 19 | 406 | |
| Bank & Other lending related entities | 3,611 | 130,447 | 11.2% |
| Kotak Securities | 448 | 9,531 | |
| Kotak Mahindra Capital | 94 | 1,403 | |
| Capital Market | 542 | 10,934 | 20.2% |
| Kotak Mahindra Life Insurance | 164 | 6,331 | |
| Insurance | 164 | 6,331 | 10.4% |
| Kotak AMC and TC | 240 | 3,021 | |
| Kotak Alternate Asset Managers | 10 | 903 | |
| International Subs | 46 | 2,209 | |
| Asset Management | 297 | 6,133 | 19.7% |
| Others | 1 | 97 | 4.8% |
| Bank & Subsidiaries | 4,615 | 153,942 | |
| Associates | 61 | 1,744 | |
| Inter co. Adjustments | 25 | (2,808) | |
| Total | 4,701 | 152,878 | 12.4%* |

- CET-I**
- 21.7%
- 23.2%
- 35.7%
- 50.6%

Networth Contribution



- Bank & Other Lending Related Entities
- Capital Market
- Insurance
- Assets Mgmt & Others

[^]Including increase in reserves due to RBI's Master Direction on Bank's investment valuation (₹ 5,654 cr) and gain on KGI divestment (₹ 2,730 cr)



***ROE- Q3FY25: 12.9%**
(after adjusting networth change due to RBI's Master Direction on investment valuation)

Bank Highlights



Q3FY25

Q3FY24



PAT

₹ 3,305 cr

10%

₹ 3,005 cr



NIM

4.93%

5.22%



Cost / Income

47.24%

48.41%



ROA

2.10%

2.20%



Customer Assets*

₹ 459,436 cr

15%

₹ 400,759 cr



Net NPA

0.41%

0.34%



CASA Ratio

42.3%

47.7%



CAR

22.8%

21.2%

CET-I

21.7%

20.1%

As at Dec'24

As at Dec'23

CAR and CET-I - as per Basel III, including unaudited profits.

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

Profit and Loss Account - Q3FY25



| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | YoY | FY24 |
|--------------------------------------|---------------------------|---------------|---------------------------|------------|---------------|
| Net Interest Income | 7,196 | 6,554 | 7,020 | 10% | 25,993 |
| Other Income | 2,623 | 2,297 | 2,684 | 14% | 10,273 |
| <i>Fee and Services</i> | 2,362 | 2,144 | 2,312 | 10% | 8,464 |
| <i>Trading and MTM income*</i> | 34 | (170) | 91 | - | 354 |
| <i>Others</i> | 227 | 323 | 281 | (29%) | 1,455 |
| Net Total Income | 9,819 | 8,851 | 9,704 | 11% | 36,266 |
| Employee Cost | 1,952 | 1,749 | 1,952 | 12% | 6,856 |
| Other Operating Expenses | 2,686 | 2,536 | 2,653 | 6% | 9,823 |
| Operating Expenditure | 4,638 | 4,285 | 4,605 | 8% | 16,679 |
| Operating Profit | 5,181 | 4,566 | 5,099 | 13% | 19,587 |
| Prov. on Adv/Receivables (net) | 794 | 324 | 669 | 145% | 1,495 |
| Prov. on AIF / other Investments | (0) | 255 | (9) | - | 78 |
| Provision & Contingencies | 794 | 579 | 660 | 37% | 1,573 |
| PBT | 4,387 | 3,987 | 4,439 | 10% | 18,014 |
| Provision For Tax | 1,082 | 982 | 1,095 | 10% | 4,232 |
| Total PAT | 3,305 | 3,005 | 3,344 | 10% | 13,782 |
| ROE | 11.63%[^] | 13.10% | 12.23%[^] | - | 15.34% |

Notes



Q3FY24 included provision on AIF investments - ₹190 cr



Q3FY24 included provision on investments of ₹ 65 cr in respect of SRs classified as NPI, corresponding loss reversed in 'other income - others'; no impact on Q3FY24 PBT

Fees & services

| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | FY24 |
|----------------------|--------------|--------------|--------------|--------------|
| Distribution | 374 | 346 | 386 | 1,437 |
| General Banking Fees | 1,910 | 1,728 | 1,804 | 6,642 |
| Others | 78 | 70 | 122 | 385 |
| Total | 2,362 | 2,144 | 2,312 | 8,464 |

[^]ROE Q3FY25: 12.19%, Q2FY25: 12.71%, (after adjusting networth change due to RBI's Master Direction on investment valuation)

Profit and Loss Account - 9MFY25



| ₹ cr | 9MFY25 | 9MFY24 | YoY | FY24 |
|--------------------------------------|----------------|---------------|------------|---------------|
| Net Interest Income | 21,058 | 19,084 | 10% | 25,993 |
| Other Income | 8,236 | 7,295 | 13% | 10,273 |
| <i>Fee and Services</i> | 6,915 | 5,998 | 15% | 8,464 |
| <i>Trading and MTM income*</i> | 230 | 220 | - | 354 |
| <i>Others</i> | 1,091 | 1,077 | 2% | 1,455 |
| Net Total Income | 29,294 | 26,379 | 11% | 36,266 |
| Employee Cost | 5,774 | 5,030 | 15% | 6,856 |
| Other Operating Expenses | 7,986 | 7,223 | 11% | 9,823 |
| Operating Expenditure | 13,760 | 12,253 | 12% | 16,679 |
| Operating Profit | 15,534 | 14,126 | 10% | 19,587 |
| Prov. on Adv/Receivables (net) | 2,042 | 1,055 | 94% | 1,495 |
| Prov. on AIF / other Investments | (9) | 255 | - | 78 |
| Provision & Contingencies | 2,033 | 1,310 | 55% | 1,573 |
| PBT | 13,501 | 12,816 | 5% | 18,014 |
| Provision For Tax | 3,333 | 3,168 | 5% | 4,232 |
| PAT | 10,168 | 9,648 | 5% | 13,782 |
| ROE | 12.60%^ | 14.57% | | 15.34% |
| PAT on KGI divestment | 2,730 | - | | - |
| Total PAT | 12,898 | 9,648 | | 13,782 |

Notes



9MFY24 included provision on AIF investments - ₹190 cr



9MFY24 included provision on investments of ₹ 65 cr in respect of SRs classified as NPI, corresponding loss reversed in 'other income - others'; no impact on 9MFY24 PBT

Fees & services

| ₹ cr | 9MFY25 | 9MFY24 | FY24 |
|----------------------|--------------|--------------|--------------|
| Distribution | 1,069 | 796 | 1,437 |
| General Banking Fees | 5,499 | 4,927 | 6,642 |
| Others | 347 | 275 | 385 |
| Total | 6,915 | 5,998 | 8,464 |

^ROE 9MFY25: 13.02%, (after adjusting networth change due to RBI's Master Direction on investment valuation)

Balance Sheet



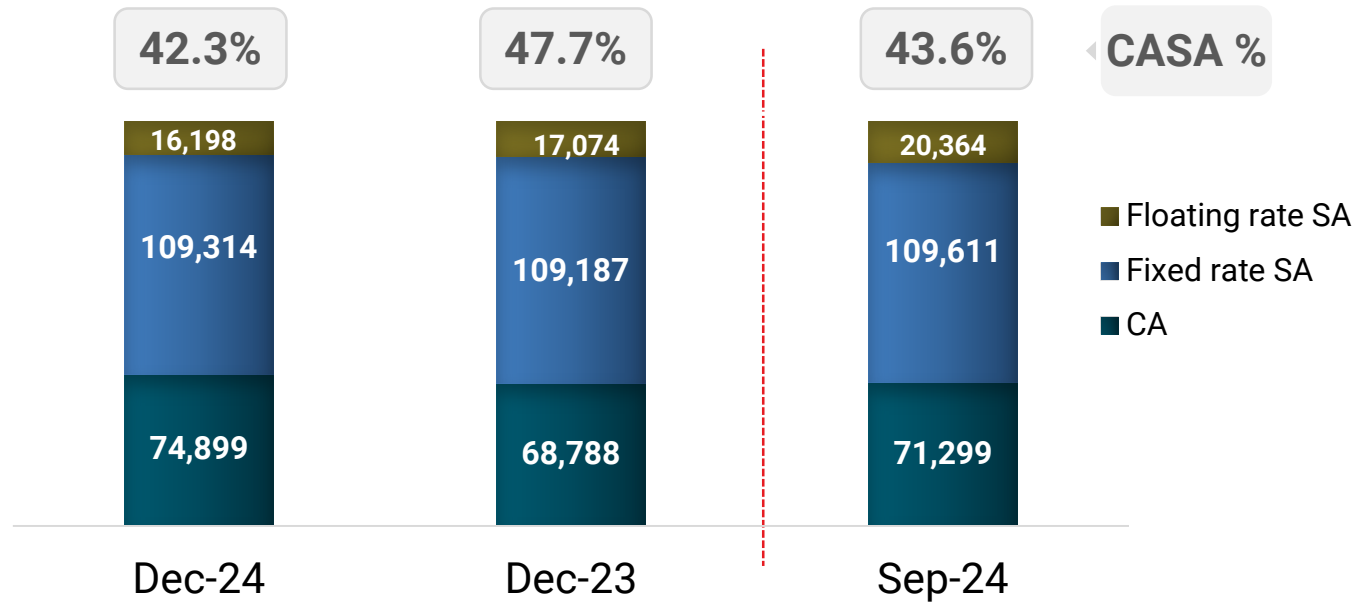
| ₹ cr | 31-Dec-24 | 31-Dec-23 | 30-Sep-24 |
|----------------------------------|----------------|----------------|----------------|
| Capital & Reserves and Surplus | 114,870 | 92,994 | 110,646 |
| Deposits | 473,497 | 408,636 | 461,454 |
| <i>of which, CASA</i> | 200,412 | 195,049 | 201,275 |
| Borrowings | 23,417 | 25,840 | 26,512 |
| Other Liabilities and Provisions | 25,219 | 20,479 | 24,596 |
| Total Liabilities | 637,003 | 547,949 | 623,208 |
| CASA Ratio | 42.3% | 47.7% | 43.6% |

| ₹ cr | 31-Dec-24 | 31-Dec-23 | 30-Sep-24 |
|----------------------|----------------|----------------|----------------|
| Cash, Bank and Call | 41,115 | 27,509 | 32,588 |
| Investments | 163,819 | 145,751 | 175,532 |
| Net Advances | 413,839 | 359,588 | 399,522 |
| Fixed & Other Assets | 18,230 | 15,101 | 15,566 |
| Total Assets | 637,003 | 547,949 | 623,208 |
| CD Ratio | 87.4% | 88.0% | 86.6% |

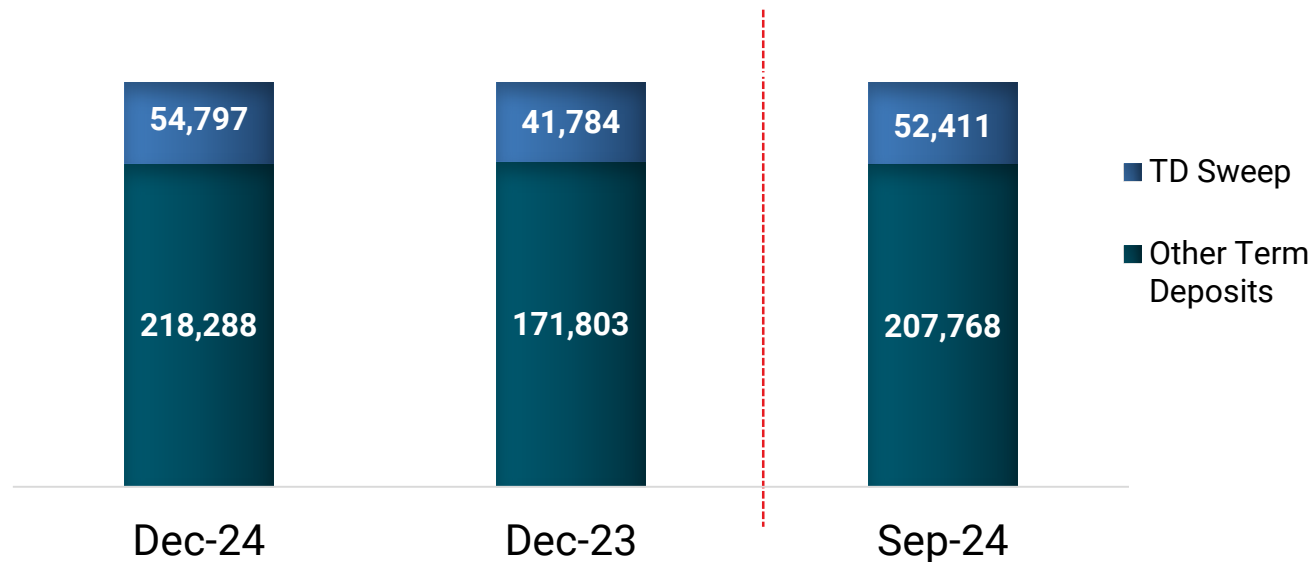
Deposits



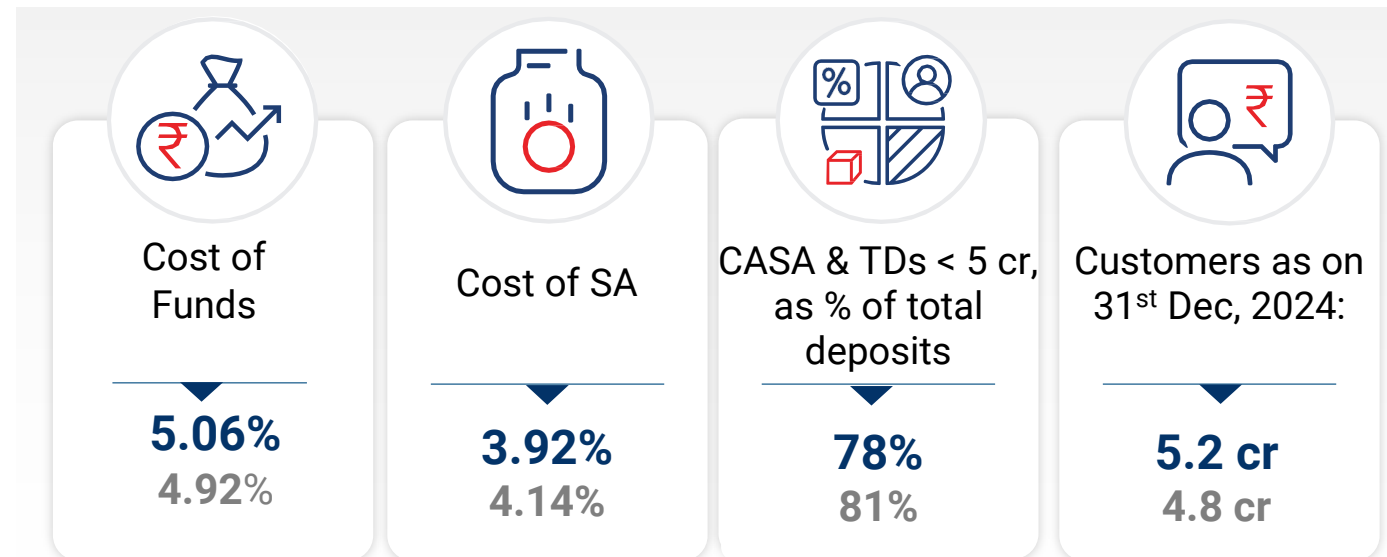
CASA (EOP) (₹ cr)



Term Deposits (EOP) (₹ cr)



| Averages | Q3FY25 | YoY % | Q3FY24 |
|-----------------|---------|-------|---------|
| Total Deposits | 458,614 | 15% | 398,908 |
| Current Account | 66,589 | 12% | 59,337 |
| Savings Account | 124,282 | 1% | 123,227 |
| Term Deposit | 267,743 | 24% | 216,344 |

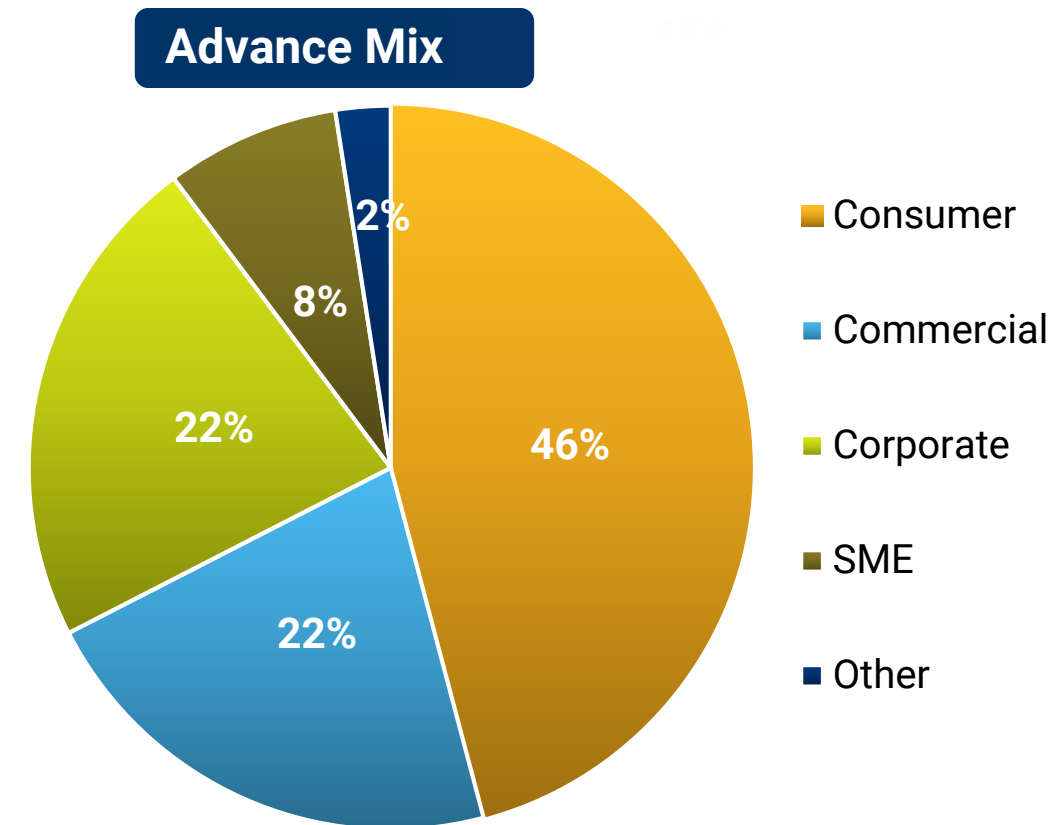


Figures in grey are Dec' 23 numbers, as applicable

Customer Assets



| ₹ cr | 31-Dec-24 | 31-Dec-23 | 30-Sep-24 | YoY | QoQ |
|--------------------------------|----------------|----------------|----------------|------------|-----------|
| Home Loans & LAP | 121,700 | 102,234 | 116,715 | 19% | 4% |
| Business Banking | 41,687 | 33,790 | 40,002 | 23% | 4% |
| PL, BL and Consumer Durables | 21,298 | 19,310 | 20,868 | 10% | 2% |
| Credit Cards | 14,117 | 13,881 | 14,446 | 2% | (2%) |
| Consumer | 198,802 | 169,215 | 192,031 | 17% | 4% |
| CV/CE | 40,756 | 33,757 | 39,064 | 21% | 4% |
| Agriculture Division | 27,564 | 27,461 | 26,965 | 0% | 2% |
| Tractor Finance | 17,000 | 15,156 | 16,191 | 12% | 5% |
| Retail Microcredit | 8,225 | 8,509 | 9,776 | (3%) | (16%) |
| Commercial | 93,545 | 84,883 | 91,996 | 10% | 2% |
| Corporate | 96,649 | 84,247 | 92,864 | 15% | 4% |
| SME | 33,738 | 25,816 | 32,174 | 31% | 5% |
| Others | 10,652 | 8,303 | 10,043 | 28% | 6% |
| Advances (A) | 433,386 | 372,464 | 419,108 | 16% | 3% |
| Credit Substitutes (B) | 26,050 | 28,295 | 30,956 | (8%) | (16%) |
| Customer Assets (A + B) | 459,436 | 400,759 | 450,064 | 15% | 2% |
| IBPC & BRDS (C) | 19,547 | 12,876 | 19,586 | - | - |
| Net Advances (A - C) | 413,839 | 359,588 | 399,522 | 15% | 4% |



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

31st December, 2024: 10.5%

30th September, 2024: 11.3%

| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | ₹ cr | 31-Dec-24 | 31-Dec-23 | 30-Sep-24 |
|-------------------------------|--------|--------|--------|-----------------------------------|-----------|-----------|-----------|
| Opening GNPA | 6,033 | 6,087 | 5,477 | GNPA (%) | 1.50% | 1.73% | 1.49% |
| Fresh Slippages | 1,657 | 1,177 | 1,875 | NNPA (%) | 0.41% | 0.34% | 0.43% |
| Upgradations & Recoveries | 762 | 830 | 681 | PCR (%) | 73% | 81% | 71% |
| Write-offs | 662 | 132 | 638 | GNPA | 6,266 | 6,302 | 6,033 |
| Closing GNPA | 6,266 | 6,302 | 6,033 | NNPA | 1,681 | 1,225 | 1,724 |
| Credit cost (annualised) (%)* | 0.68% | 0.38% | 0.65% | Total provisions (incl. specific) | 6,634 | 6,963 | 6,266 |

- SMA-2[^] as on 31st December 2024: ₹ 208 cr, (as on 30th September 2024: ₹ 176 cr)
- Fresh slippages of Q3FY25 upgraded within the same quarter: ₹ 210 cr (Q2FY25: ₹ 246 cr)
- Standard Restructured FB o/s under various frameworks: COVID: ₹ 105 cr; MSME: ₹ 121 cr [0.05 % of Net Advances]

*Credit cost on specific provisions

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

Order and Impact assessment

Reserve Bank of India (“RBI”) order of 24th April 2024, directs the Bank to cease and desist:



Onboarding new customers through the Bank’s online and mobile banking channels



Issuing fresh Credit Cards.

The order does not impact:



Servicing and cross-sell of products (excl. new Credit Cards) to the existing customer base through all channels



On-boarding of new customers through other than online/mobile banking channels

Update on action taken



Bank has made substantial progress on the observations of the RBI Order on core banking resilience, business continuity action plan, cyber security, governance and digital payments frameworks



Constant interaction and update to Regulator on progress

Business & Financial Impact



Potential financial impact continues to be in line with the initial estimate

Continuing Technology Initiatives:



Improved cross-sell and deepened existing relationships by driving automation of customer journeys



Improved employee productivity and time to serve Customers by Front-line Digitization of transactions and reporting



Significantly enhanced and tested resilience and scale capabilities for transaction volumes



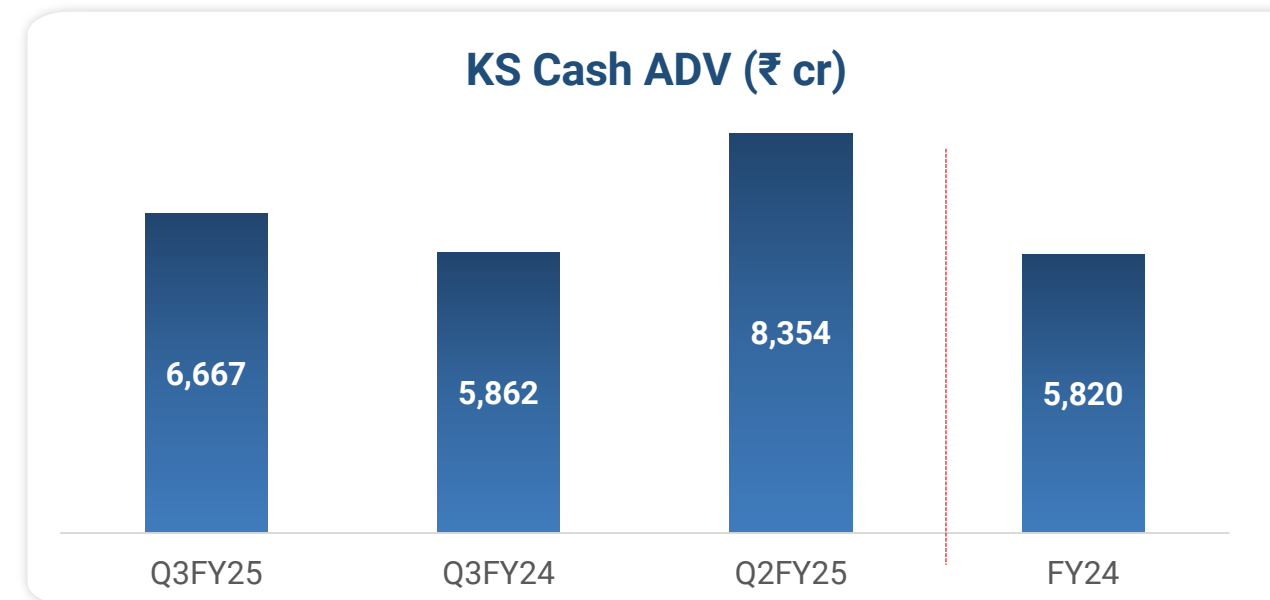
Built significant inhouse engineering team to drive technology transformation



New Mobile Banking App soft launched in both App Store and Play Store

| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | FY24 |
|------------------------------|------------|------------|------------|--------------|
| Total Income | 1,355 | 999 | 1,380 | 3,982 |
| Profit After Tax | 448 | 306 | 444 | 1,226 |
| Cash Market Share* (%) | 9.1 | 10.3 | 9.3 | 10.2 |
| Derivative Market Share* (%) | 12.7 | 12.4 | 13.0 | 12.6 |
| Overall Market Share*(%) | 11.5 | 11.6 | 11.6 | 11.8 |

* excluding Proprietary Segments



Market share is computed based on the revised disclosures by NSE from April'23, accordingly previous period numbers are recomputed. Derivative Market share is based on notional turnover for equity futures and premium turnover for equity options segment.

Key Business Highlights

Retail Broking

- ❑ **Revised pricing** for digital plans with **Rs. 10 per order** brokerage on equity intraday and FnO trades, offering one of the most attractive propositions for traders in the industry
- ❑ **DIY orders (self-traded)** accounted for **over 98%** of the total orders in Q3FY25

Institutional Broking

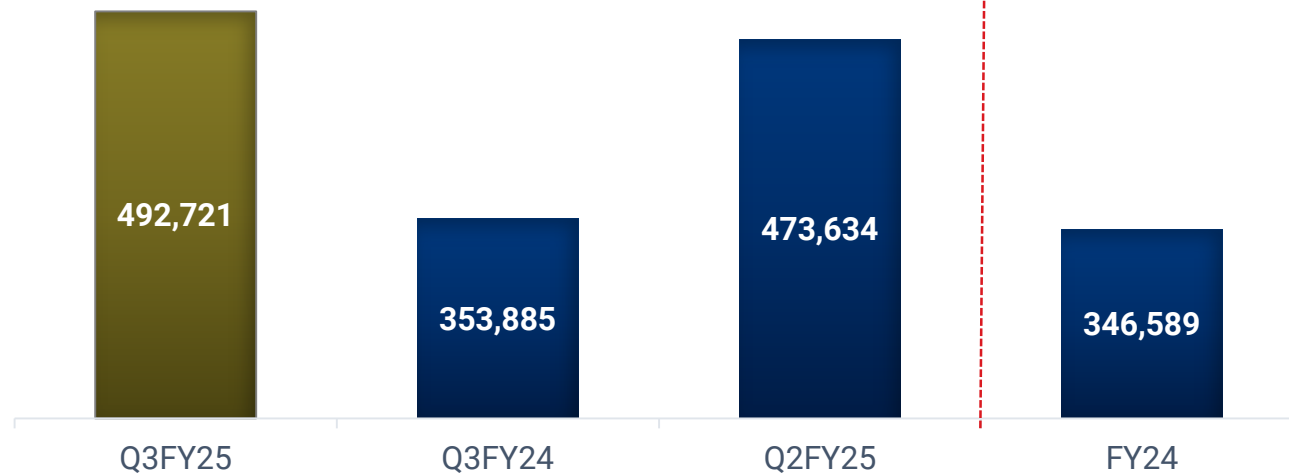
- ❑ **During 3QFY25, Kotak Institutional Equities demonstrated its strong distribution franchise through:**
 - Effective collaboration with Kotak Mahindra Capital (Investment Banking), resulting in a distribution of 8 IPOs valued at USD 7.2 bn and 7 QIPs amounting to USD 3.1 bn
 - Additionally, the execution of block deals in the secondary market reached a total of USD 1.93 bn

Key Digital Highlights

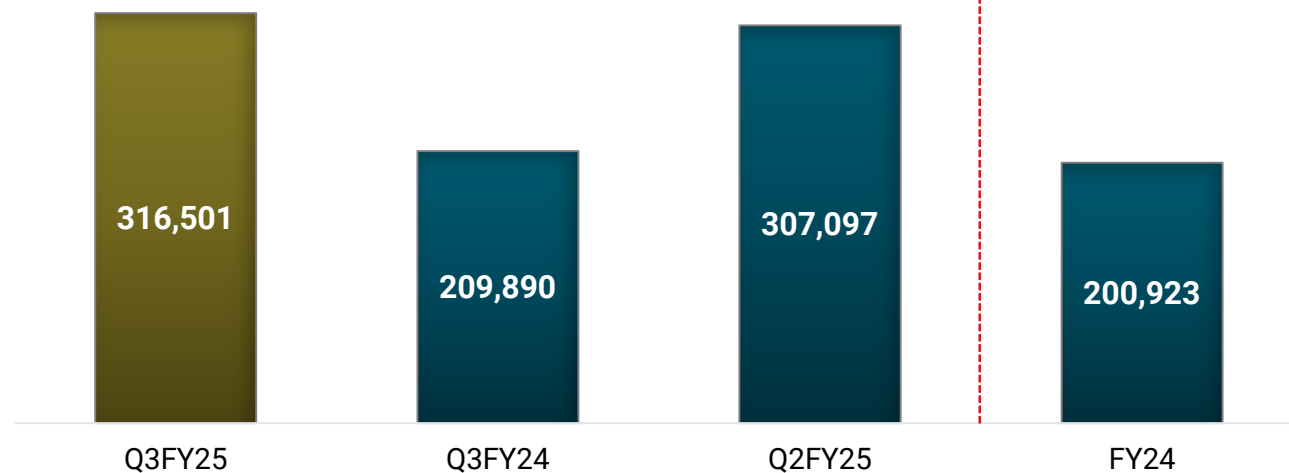
Retail Broking

- ❑ Launched **Strategy Bot**, a feature that automates trade execution & provides advanced risk management for traders
- ❑ Added **Corporate Actions Labels** on stocks for better decision-making & **Good Till Triggered (GTT)** orders to ensure no missed opportunities
- ❑ Simplified **Pay Later (MTF)** investing by instant activation, easy cash withdrawal and MTF to Cash conversion of positions
- ❑ Introduced **same-day margin credit** for shares sold enabling our customers to reinvest or utilize funds instantly

Average Assets Under Management (₹ cr) - Overall



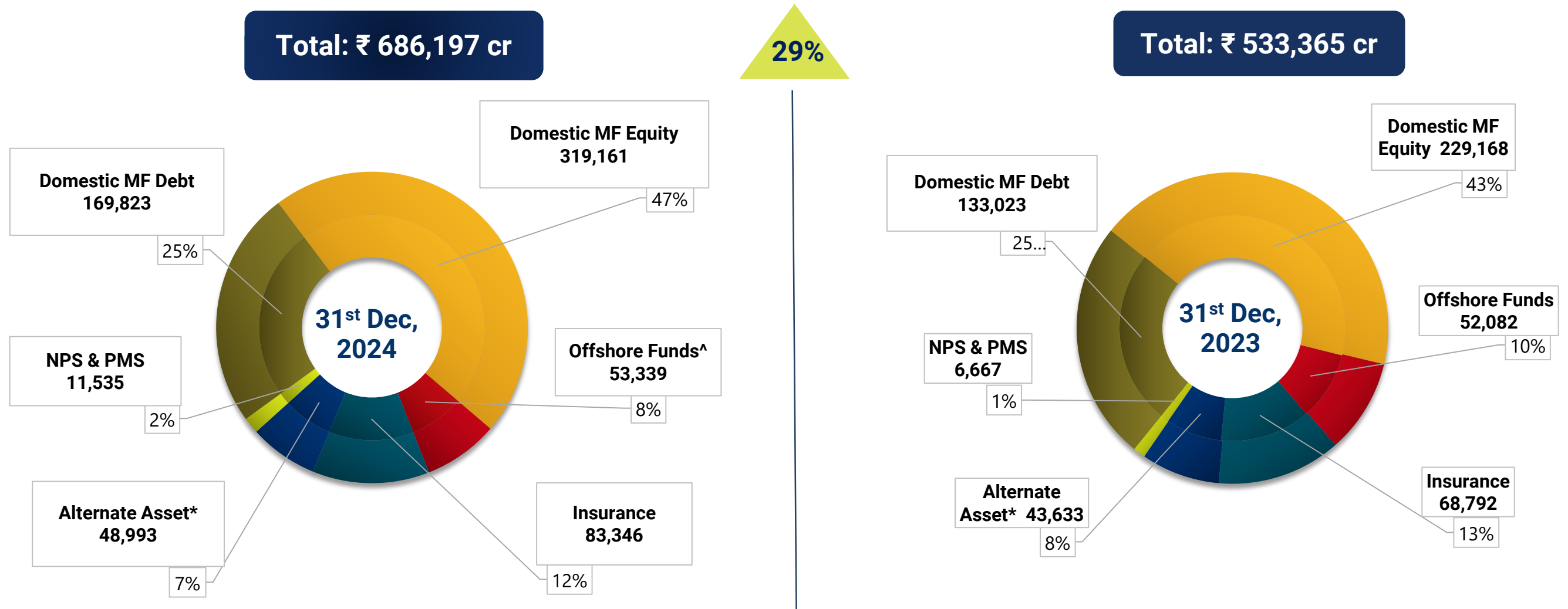
Average Assets Under Management (₹ cr) - Equity



| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | FY24 |
|------------------|--------|--------|--------|------|
| Profit After Tax | 240 | 146 | 197 | 525 |

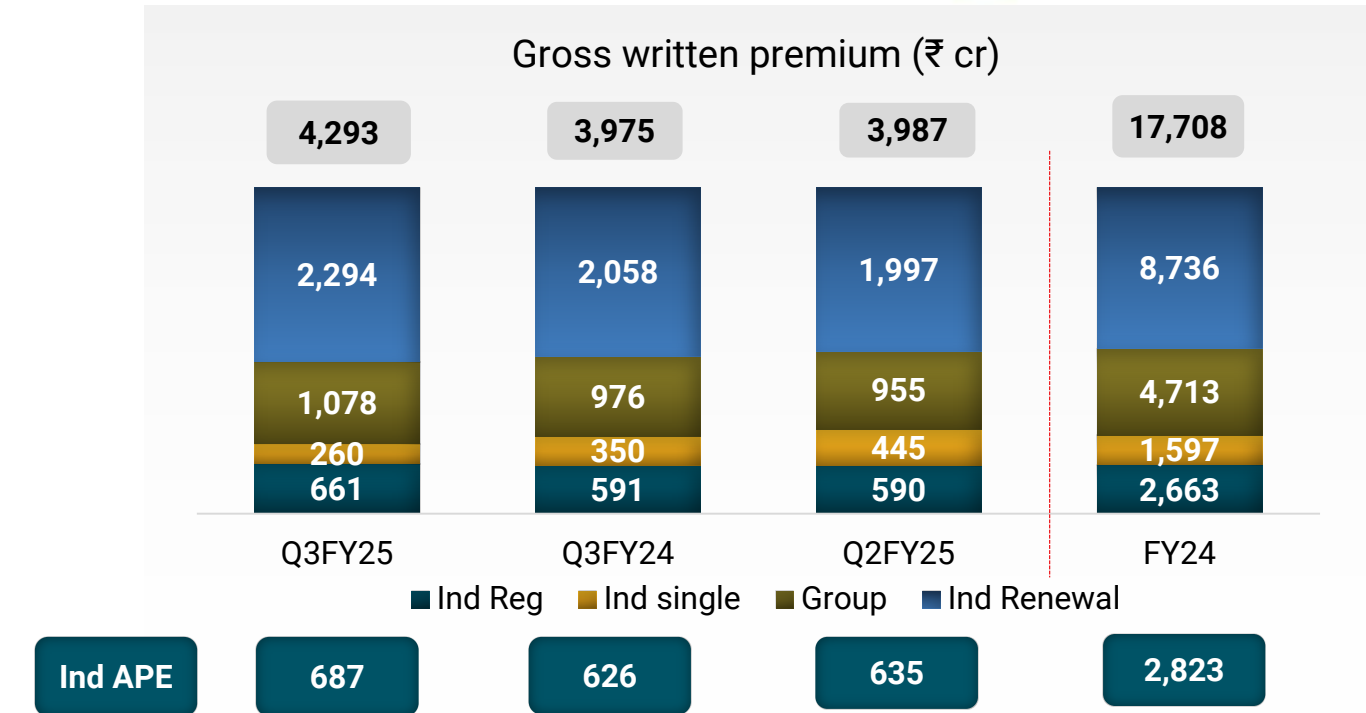
Other Highlights

- Investment profit (pre tax): Q3FY25: ₹ 37 cr (Q3FY24: ₹13 cr)
- Proportion of Individual MAAUM: 59%
- Monthly SIP Inflows for Dec'24: ₹ 1,805 cr, up 19% YoY
- Equity(Ex ETF & Arb) AAUM Market share 6.49% in Q3FY25
- Launched equity NFO 'Kotak MNC Fund' in Oct-24: amount collected ₹ 2,327 cr




*Kotak Alternate Assets has secured commitments totalling USD 10 bn since its inception
 ^Includes 'Kotak Funds – India Midcap Fund', with an AUM of over USD 3.9 bn, which continues to be one of the largest# India focused offshore funds (actively managed with daily liquidity)

| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | FY24 |
|---|------------|------------|------------|------------|
| Capital and Reserves & Surplus | 6,331 | 5,754 | 6,166 | 5,863 |
| Total Premium | 4,293 | 3,975 | 3,987 | 17,708 |
| Profit After Tax (Shareholders') | 164 | 140 | 360 | 689 |
| Solvency Ratio (x) | 2.56 | 2.66 | 2.57 | 2.56 |





Gross written premium Q3FY25 has grown by 8% YoY




Individual APE NB premium for Q3FY25 grew 9.6%

Q3FY25 Share of Traditional Product mix at 72.7% of regular premium



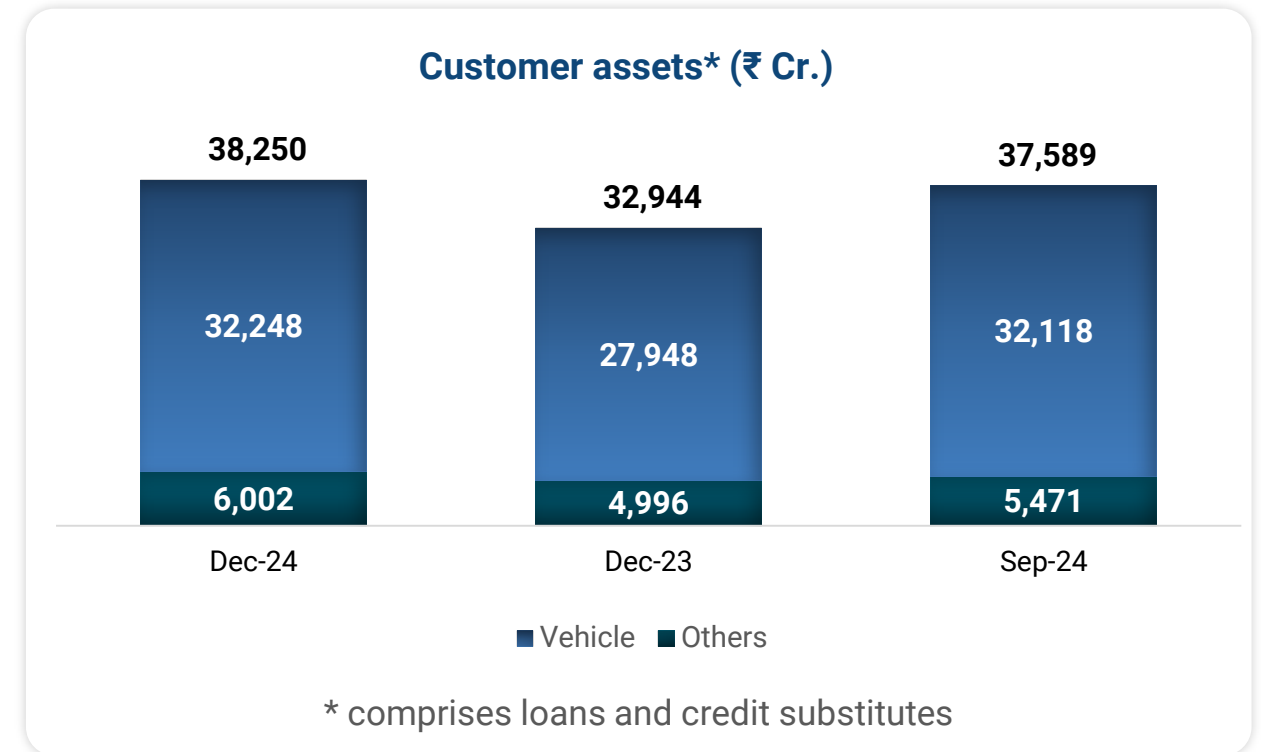
Overall protection premium for Q3FY25, at 31.5% of Individual new business and Group premium.



AUM (Policyholders') as on 31st Dec, ₹ 83,346 cr, growth 21.2 % YoY

| ₹ cr | Q3FY25 | Q3FY24 | Q2FY25 | FY24 |
|-----------------------------|-------------|-------------|-------------|--------------|
| NII | 527 | 474 | 520 | 1,870 |
| Other Income | 148 | 159 | 209 | 500 |
| -Of which MTM | (15) | 18 | 25 | 10 |
| Total Income | 675 | 633 | 729 | 2,370 |
| Operating Expenses | 293 | 263 | 283 | 1,000 |
| Operating Profit | 382 | 370 | 446 | 1,370 |
| Provisions (Net) | 91 | 50 | 88 | 182 |
| Profit After Tax | 218 | 239 | 269 | 888 |
| NNPA (%) | 1.0% | 0.8% | 0.9% | 0.8% |
| CAR (%) | 23.7%* | 25.1%* | 24.2%* | 25.2% |
| ROA (%) – Annualised | 2.1% | 2.7% | 2.6% | 2.5% |

*including unaudited profits



YoY growth in Car finance (including dealer finance): 16%

Geographical presence



Group Branches distributed across various geographies

| Network in India | Branches |
|-------------------------------|--------------|
| Kotak Bank | 2,068 |
| Kotak Mahindra Prime | 161 |
| Kotak Life Insurance | 323 |
| Kotak Securities [#] | 1,352 |
| Kotak AMC | 104 |
| Kotak Trusteeship Services | 4 |
| BSS Microfinance | 878 |
| Sonata Finance | 620 |
| Total | 5,510 |

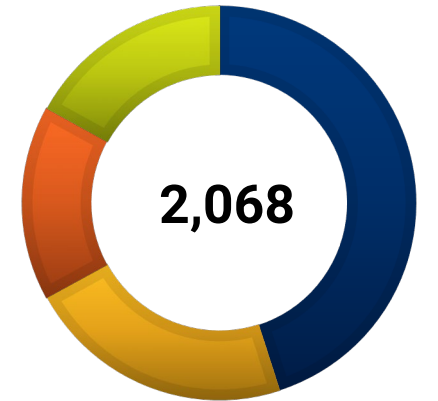
In addition,

- Bank branches present in DIFC (Dubai) & GIFT City (Gujarat)
- International offices present in New York, London, Mauritius, Dubai, Singapore and Abu Dhabi

[#]Kotak Securities network includes branches & franchises | [^]including cash recyclers

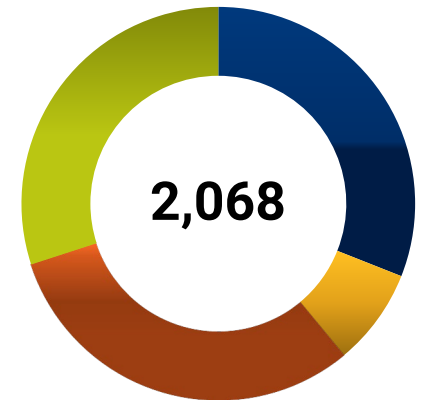
Bank Branch Classification (No. | %)

| | |
|--------------|-----------|
| ■ Metro | 942 46% |
| ■ Urban | 451 22% |
| ■ Semi Urban | 315 15% |
| ■ Rural | 360 17% |



Bank Branch Distribution (No. | %)

| | |
|---------|-----------|
| ■ North | 654 32% |
| ■ East | 172 8% |
| ■ West | 636 31% |
| ■ South | 606 29% |



No. of ATMs[^]

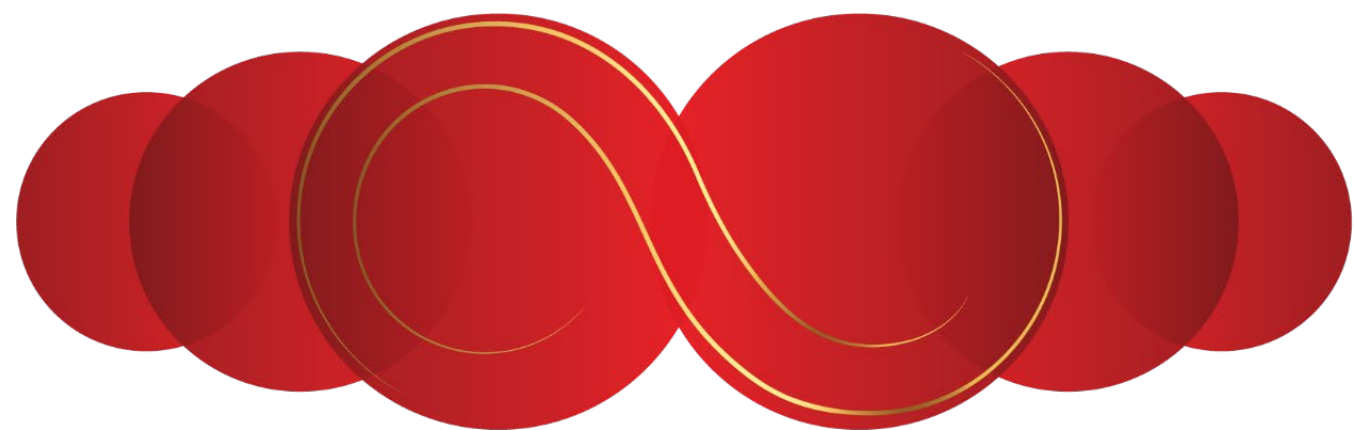
3,337



No. of Currency Chests

11

Bank Branch presence as on 31st Dec, 2023 : 1,869 and 30th Sep, 2024 : 2,013



Strategy to transform for scale

Our Enablers

Creating value for our stakeholders



Customers: The Heart of Our Business

Getting it right by our customers by understanding their needs and building appropriate propositions for them and thus being the right partner to them. This will help us scale our business and expand market share.

Community: Thriving Together

The key outcome we pursue in this are responsible and sustainable growth. Our efforts in this regard will reflect in the value of the brand.



Company: Building Sustainable Value

To build a great company that shareholders can be proud of - an institution that delivers sustainable and consistent financial returns.

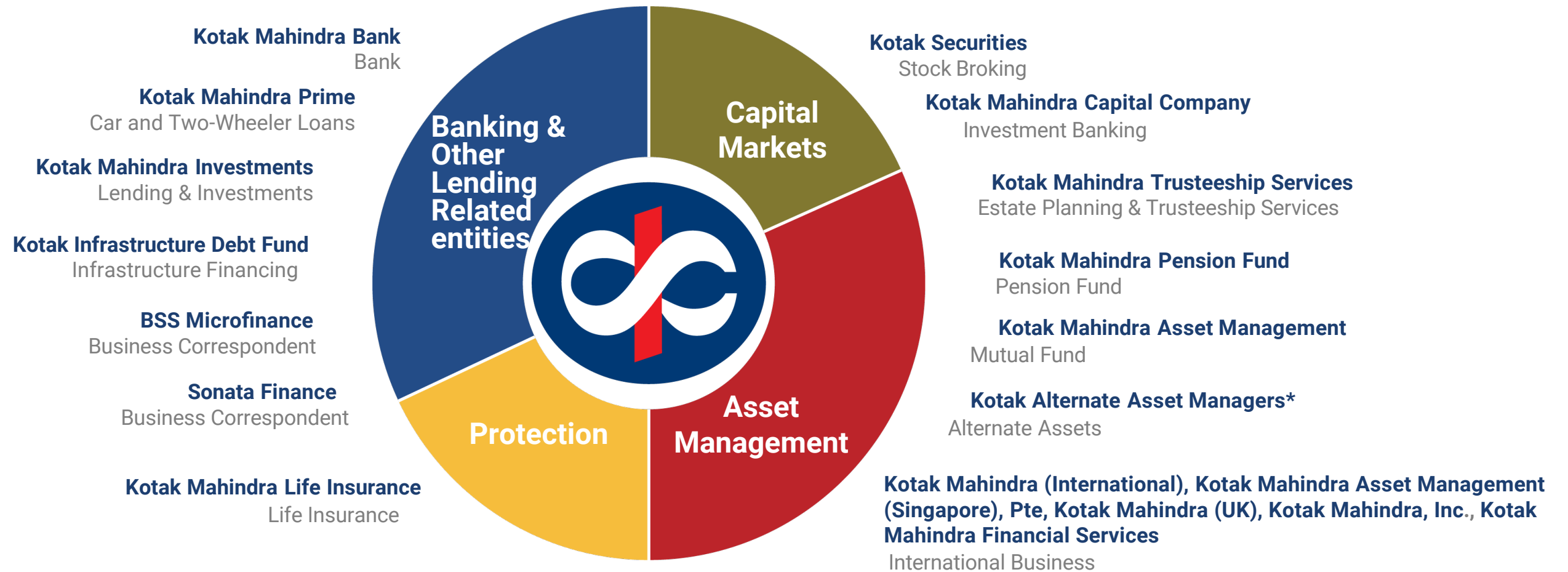
Colleagues: Our Greatest Asset

Committed colleagues who are aligned with the Company's purpose will deliver for the customers.

Kotak's unique financial conglomerate structure

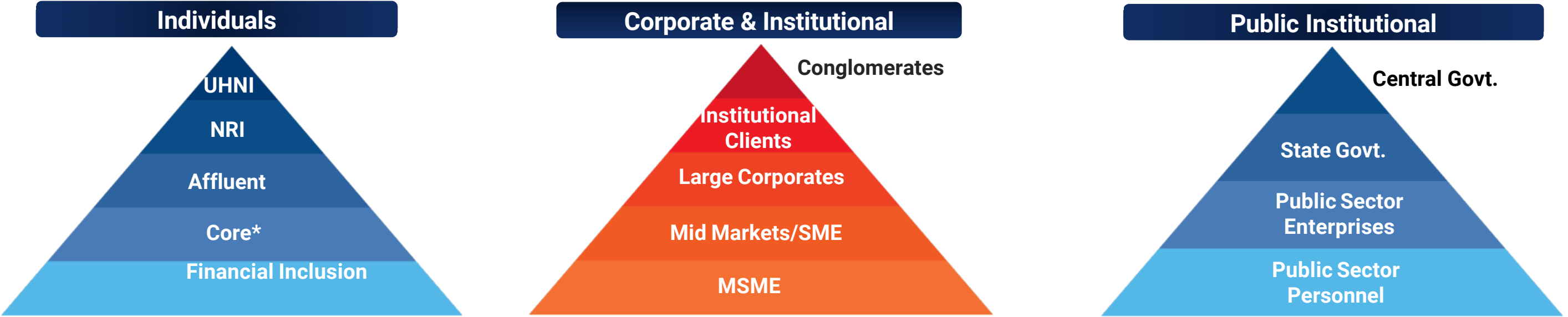


Parent Company



All subsidiaries are 100% owned beneficially by the Bank

*formerly known as Kotak Investment Advisors Ltd



Customer segments are served by appropriate product propositions created across our diversified businesses

Consumer Banking

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

Commercial Banking

- Agriculture Finance
- Commercial Vehicles
- Construction Equipment
- Bharat Mortgages
- Tractor Finance
- Microcredit
- Gold Loans

Wholesale Banking

- Corporate Loans
- Trade & Supply Chain Finance
- Infrastructure, RE & Structured Lending
- Debt Capital markets
- Forex/ Treasury
- Cash Management
- Custody Business
- Off-shore Lending

Other Financial Services

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

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

*largely serviced through our Kotak811 proposition

Strong and committed leadership team



| | | | | | |
|--|--|---|--|--|---|
|  Ashok Vaswani 1 Year Managing Director & CEO |  Shanti Ekambaram 34 Years Deputy Managing Director |  Jaideep Hansraj 32 Years Whole Time Director Designate* |  Devang Gheewalla 20 Years Group CFO |  Paul Parambi 33 Years Group Chief Risk Officer | |
|  Manish Kothari 30 Years Commercial Banking |  Paritosh Kashyap 30 Years Wholesale Banking |  Oisharya Das 31 Years Private Banking |  Ramesh Srinivasan 29 Years Investment Banking |  Nilesh Shah 10 Years Asset Management |  S Srinivasan 32 Years Alternate Assets |

69 members in Kotak Leadership Team (incl. above)
with an average tenure of ~19 years with the Group

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