

Media Release

Kotak Mahindra Bank Announces Results
Kotak Mahindra Bank Standalone PAT for Q1FY27 at ₹ 4,123 crore,
up 26% YoY
Consolidated PAT for Q1FY27 at ₹ 5,480 crore,
up 23% YoY

Mumbai, 18th July, 2026: The Board of Directors of Kotak Mahindra Bank ("the Bank") approved the unaudited standalone and consolidated results for the quarter ended June 30, 2026, at the Board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

The Bank's PAT for Q1FY27 increased to ₹ 4,123 crore, up 26% YoY from ₹ 3,282 crore in Q1FY26 (up 2% QoQ from ₹ 4,027 crore in Q4FY26).

Net Interest Income (NII) for Q1FY27 increased to ₹ 7,928 crore, up 9% YoY from ₹ 7,259 crore in Q1FY26 (up 1% QoQ from ₹ 7,876 crore in Q4FY26).

Net Interest Margin (NIM) was 4.53% for Q1FY27 (4.65% for Q1FY26 and 4.67% for Q4FY26). Cost of funds was 4.46% for Q1FY27 (5.01% for Q1FY26 and 4.45% for Q4FY26).

Fees and services for Q1FY27 increased to ₹ 2,500 crore, up 11% YoY from ₹ 2,249 crore in Q1FY26 (₹ 2,767 crore in Q4FY26).

Operating expenses for Q1FY27 stood at ₹ 5,135 crore, up 8% YoY from ₹ 4,775 crore in Q1FY26 (flat QoQ from ₹ 5,137 crore in Q4FY26). Cost to assets improved to 2.66% for Q1FY27 (2.83% for Q1FY26 and 2.73% for Q4FY26).

Operating profit for Q1FY27 increased to ₹ 6,131 crore, up 10% YoY from ₹ 5,564 crore in Q1FY26 (up 5% QoQ from ₹ 5,855 crore in Q4FY26).

Provisions for Q1FY27 decreased to ₹ 668 crore, down 45% YoY from ₹ 1,208 crore in Q1FY26 (₹ 516 crore in Q4FY26). Credit cost (annualised) for Q1FY27 stood at 0.46% (0.93% for Q1FY26 and 0.39% for Q4FY26).

Net Advances increased 15% YoY to ₹ 512,249 crore as at June 30, 2026 from ₹ 444,823 crore as at June 30, 2025. Customer Assets which comprise Advances (incl. IBPC & BRDS) and Credit Substitutes grew to ₹ 570,901 crore as at June 30, 2026, up 16% YoY from ₹ 492,972 crore as at June 30, 2025.

Total period-end Deposits grew to ₹ 572,820 crore for Q1FY27, up 12% YoY from ₹ 512,838 crore for Q1FY26. Average Total Deposits grew to ₹ 558,891 crore for Q1FY27, up 14% YoY from ₹ 491,998 crore for Q1FY26. Average Current Deposits grew to ₹ 78,107 crore for Q1FY27, up 15% YoY from ₹ 67,808 crore for Q1FY26. Average Fixed rate Savings Deposits grew to ₹ 125,061 crore for Q1FY27, up 16% YoY from ₹ 107,450 crore for Q1FY26.

Average Term Deposits grew to ₹ 341,992 crore for Q1FY27, up 14% YoY from ₹ 300,003 crore for Q1FY26.

CASA ratio as at June 30, 2026 stood at 40.3% (40.9% as at June 30, 2025).

Credit to Deposit ratio as at June 30, 2026 stood at 89.4% (86.7% as at June 30, 2025).

Customers as on June 30, 2026 were 5.0 crore.

Slippages for Q1FY27 decreased to ₹ 1,321 crore, down 27% YoY from ₹ 1,812 crore in Q1FY26. As at June 30, 2026, GNPA was 1.18% & NNPA was 0.27% (GNPA was 1.48% & NNPA was 0.34% as at June 30, 2025). As at June 30, 2026, Provision Coverage Ratio stood at 78% (77% as at June 30, 2025).

Standalone Return on Assets (ROA) for Q1FY27 (annualised) was 2.14%. Return on Equity (ROE) for Q1FY27 (annualised) was 11.98%.

Capital Adequacy Ratio of the Bank, as per Basel III, as at June 30, 2026 was 22.8% and CET1 ratio of 22.4%.

Consolidated results at a glance

Consolidated PAT for Q1FY27 stood at ₹ 5,480 crore, up 23% YoY from ₹ 4,472 crore in Q1FY26 (up 1% QoQ from ₹ 5,423 crore in Q4FY26). Consolidated PAT increased by 5% QoQ excluding gains on Infina divestment.

PAT of Bank and key subsidiaries given below:

PAT (₹ crore)	Q1FY27	Q1FY26	Q4FY26
Kotak Mahindra Bank	4,123	3,282	4,027
Kotak Securities	533	465	400
Kotak Asset Management & Trustee Company	399	326	184
Kotak Mahindra Prime	354	272	240
Kotak Mahindra Life Insurance	336	327	90
Kotak Alternate Asset Managers	126	59	54
Kotak Mahindra Investments	113	107	115
Kotak Mahindra Capital	89	89	103 ¹

1. Q4FY26 Kotak Mahindra Capital PAT does not include gains of ₹ 1,094 crore on divestment of stake in its associate, Infina.

Consolidated Customer Assets which comprise Advances (incl. IBPC & BRDS) and Credit Substitutes grew to ₹ 645,812 crore as at June 30, 2026, up 16% YoY from ₹ 557,369 crore as at June 30, 2025.

Consolidated Customer Assets Under Management as at June 30, 2026 grew to ₹ 805,531 crore, up 8% YoY from ₹ 747,404 crore as at June 30, 2025. The total Domestic MF AUM increased by 10% YoY to ₹ 603,718 crore as at June 30, 2026.

Consolidated Networth as at June 30, 2026 was ₹ 188,214 crore. The Book Value per Share increased to ₹ 189 as at June 30, 2026, up 14% YoY from ₹ 166 as at June 30, 2025 (computed based on subdivision of 1 equity share of face value of ₹ 5 each into 5 equity shares of ₹ 1 each with effect from 14th January, 2026).

At the consolidated level, Return on Assets (ROA) for Q1FY27 (annualized) was 2.18%. Return on Equity (ROE) for Q1FY27 (annualized) was 11.90%.

Consolidated Capital Adequacy Ratio as per Basel III as at June 30, 2026 was 22.9% and CET I ratio was 22.6%.

Consolidated Average Liquidity Coverage Ratio stood at 144% for Q1FY27.



The financial statements of Indian subsidiaries (excluding insurance companies) and associates are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The financial statements of subsidiaries located outside India are prepared in accordance with accounting principles generally accepted in their respective countries. However, for the purpose of preparation of the consolidated financial results, the results of subsidiaries and associates are in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 and relevant provision of Companies Act, 2013.

About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. 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 non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked.

Kotak Mahindra Group has a global presence through its subsidiaries in UK, USA, Gulf Region, Singapore and Mauritius with offices in London, New York, Dubai, Abu Dhabi, Singapore and Mauritius respectively. As on 30th June, 2026, Kotak Mahindra Bank Ltd has a national footprint of 2,301 branches and 2,734 ATMs (incl. cash recyclers), and branches in GIFT City and DIFC (Dubai).

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

For further information, please contact

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