

Kotak Mahindra Bank Announces Results***Kotak Mahindra Bank Standalone PAT for Q4FY26 at ₹ 4,027 crore, up 13% YoY and 17% QoQ******Standalone PAT for FY26 at ₹ 14,008 crore******Consolidated PAT for Q4FY26 at ₹ 5,423 crore, up 10% YoY and 10% QoQ******Consolidated PAT for FY26 at ₹ 19,288 crore***

Mumbai, 02nd May, 2026: The Board of Directors of Kotak Mahindra Bank ("the Bank") approved the audited standalone and consolidated results for the quarter and financial year ended March 31, 2026, at the Board meeting held in Mumbai, today.

Kotak Mahindra Bank standalone results

The Bank's PAT for Q4FY26 increased to ₹ 4,027 crore, up 13% YoY from ₹ 3,552 crore in Q4FY25 (up 17% QoQ from ₹ 3,446 crore in Q3FY26). PAT for FY26 stood at ₹ 14,008 crore, up 2% YoY from ₹ 13,720 crore in FY25 (excluding gain on ZKGI divestment).

Net Interest Income (NII) for Q4FY26 increased to ₹ 7,876 crore, up 8% YoY from ₹ 7,284 crore in Q4FY25 (up 4% QoQ from ₹ 7,565 crore in Q3FY26) and for FY26 increased to ₹ 30,010 crore, up 6% YoY from ₹ 28,342 crore in FY25.

Net Interest Margin (NIM) was 4.67% for Q4FY26 (4.97% for Q4FY25 and 4.54% for Q3FY26). NIM was 4.60% for FY26 (4.96% for FY25).

Cost of funds was 4.45% for Q4FY26 (5.09% for Q4FY25 and 4.54% for Q3FY26). Cost of funds was 4.67% for FY26 (5.10% for FY25).

Fees and services for Q4FY26 increased to ₹ 2,767 crore, up 6% YoY from ₹ 2,616 crore in Q4FY25 (up 9% QoQ from ₹ 2,549 crore in Q3FY26) and for FY26 increased to ₹ 9,981 crore, up 5% YoY from ₹ 9,530 crore in FY25.

Operating expenses for Q4FY26 increased to ₹ 5,137 crore, up 3% YoY from ₹ 4,994 crore in Q4FY25 (up 2% QoQ from ₹ 5,023 crore in Q3FY26) and for FY26 increased to ₹ 19,566 crore, up 4% YoY from ₹ 18,754 crore in FY25. Cost to assets was 2.73% for Q4FY26 and 2.75% for FY26.

Operating profit for Q4FY26 increased to ₹ 5,855 crore, up 7% YoY from ₹ 5,472 crore in Q4FY25 (up 9% QoQ from ₹ 5,380 crore in Q3FY26) and for FY26 increased to ₹ 22,067 crore, up 5% YoY from ₹ 21,006 crore in FY25.

Provisions for Q4FY26 decreased to ₹ 516 crore, down 43% YoY from ₹ 909 crore in Q4FY25 (down 36% QoQ from ₹ 810 crore in Q3FY26) and for FY26 was ₹ 3,481 crore (₹ 2,942 crore for FY25). Credit cost (annualised) for Q4FY26 stood at 0.39% (0.64% for Q4FY25 and 0.63% for Q3FY26) and for FY26 stood at 0.65% (0.60% for FY25).

Net Advances increased 16% YoY to ₹ 496,009 crore as at March 31, 2026 from ₹ 426,909 crore as at March 31, 2025. Customer Assets which comprise Advances (incl. IBPC & BRDS) and Credit Substitutes grew to ₹ 545,716 crore as at March 31, 2026, up 14% YoY from ₹ 477,855 crore as at March 31, 2025.

Total period-end Deposits grew to ₹ 572,456 crore for Q4FY26, up 15% YoY from ₹ 499,055 crore for Q4FY25. Average Total Deposits grew to ₹ 538,301 crore for Q4FY26, up 15% YoY from ₹ 468,486 crore for Q4FY25. Average Current Deposits grew to ₹ 77,058 crore for Q4FY26, up 18% YoY from ₹ 65,427 crore for Q4FY25. Average Fixed rate Savings Deposits grew to ₹ 122,364 crore for Q4FY26, up 17% YoY from ₹ 104,379 crore for Q4FY25.

Average Term Deposits grew to ₹ 326,403 crore for Q4FY26, up 16% YoY from ₹ 280,448 crore for Q4FY25.

CASA ratio as at March 31, 2026 stood at 43.3% (43.0% as at March 31, 2025).

Credit to Deposit ratio as at March 31, 2026 stood at 86.6% (85.5% as at March 31, 2025).

Customers as on March 31, 2026 were 5.2 crore.

Slippages for Q4FY26 decreased to ₹ 1,018 crore, down 32% YoY from ₹ 1,488 crore in Q4FY25. As at March 31, 2026, GNPA was 1.20% & NNPA was 0.25% (GNPA was 1.42% & NNPA was 0.31% as at March 31, 2025). As at March 31, 2026, Provision Coverage Ratio stood at 79% (78% as at March 31, 2025).

Standalone Return on Assets (ROA) for Q4FY26 (annualised) was 2.14% and for FY26 was 1.97%. Return on Equity (ROE) for Q4FY26 (annualised) was 12.27% and for FY26 was 11.08%.

Capital Adequacy Ratio of the Bank, as per Basel III, as at March 31, 2026 was 22.4% and CET1 ratio of 21.3%.

The Board of Directors of the Bank has recommended dividend of ₹ 0.65 per equity share having face value of ₹ 1, for the year ended March 31, 2026, subject to approval of shareholders.

Consolidated results at a glance

Consolidated PAT for Q4FY26 stood at ₹ 5,423 crore, up 10% YoY from ₹ 4,933 crore in Q4FY25 (up 10% QoQ from ₹ 4,924 crore in Q3FY26) and for FY26 stood at ₹ 19,288 crore.

Excluding gain of ₹ 185 crore on Infina Finance Private Limited ("Infina") divestment after considering its carrying value in consolidated financials, PAT for Q4FY26 stood at ₹ 5,238 crore, up 6% YoY and 6% QoQ and for FY26 stood at ₹ 19,103 crore (₹ 19,113 crore in FY25 excluding gain on ZKGI divestment).

PAT of Bank and key subsidiaries given below:

PAT (₹ crore)	Q4FY26	Q4FY25	Q3FY26	FY26	FY25
Kotak Mahindra Bank	4,027	3,552	3,446	14,008	13,720 ¹
Kotak Securities	400	348	431	1,642	1,640
Kotak Mahindra Prime	240	297	250	1,008	1,015
Kotak Asset Management & Trustee Company	184	364	315	1,082	977
Kotak Mahindra Investments	115	116	87	428	501
Kotak Mahindra Capital	103 ²	96	98	350 ²	361
Kotak Mahindra Life Insurance	90	73	162	628	769
Kotak Alternate Asset Managers	54	101	75	292	139

1. FY25 Kotak Mahindra Bank PAT excluding gain on ZKGI divestment

2. Q4FY26 & FY26 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 ₹ 616,219 crore as at March 31, 2026, up 15% YoY from ₹ 537,860 crore as at March 31, 2025.

Customer Assets Under Management as at March 31, 2026 grew to ₹ 747,613 crore, up 12% YoY from ₹ 667,163 crore as at March 31, 2025. The total Domestic MF AUM increased by 16% YoY to ₹ 555,230 crore as at March 31, 2026.

Consolidated Networth as at March 31, 2026 was ₹ 181,113 crore. The Book Value per Share increased to ₹ 182 as at March 31, 2026, up 15% YoY from ₹ 158 as at March 31, 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 Q4FY26 (annualized) was 2.18% and for FY26 was 2.06%. Return on Equity (ROE) for Q4FY26 (annualized) was 11.92% and for FY26 was 11.28%. Q4FY26 and FY26 ROA and ROE are excluding gains of ₹ 185 crore on Infina divestment.

Consolidated Capital Adequacy Ratio as per Basel III as at March 31, 2026 was 23.0% and CET I ratio was 22.1%.

Consolidated Average Liquidity Coverage Ratio stood at 134% for Q4FY26.

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 31st March, 2026, Kotak Mahindra Bank Ltd has a national footprint of 2,276 branches and 2,727 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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