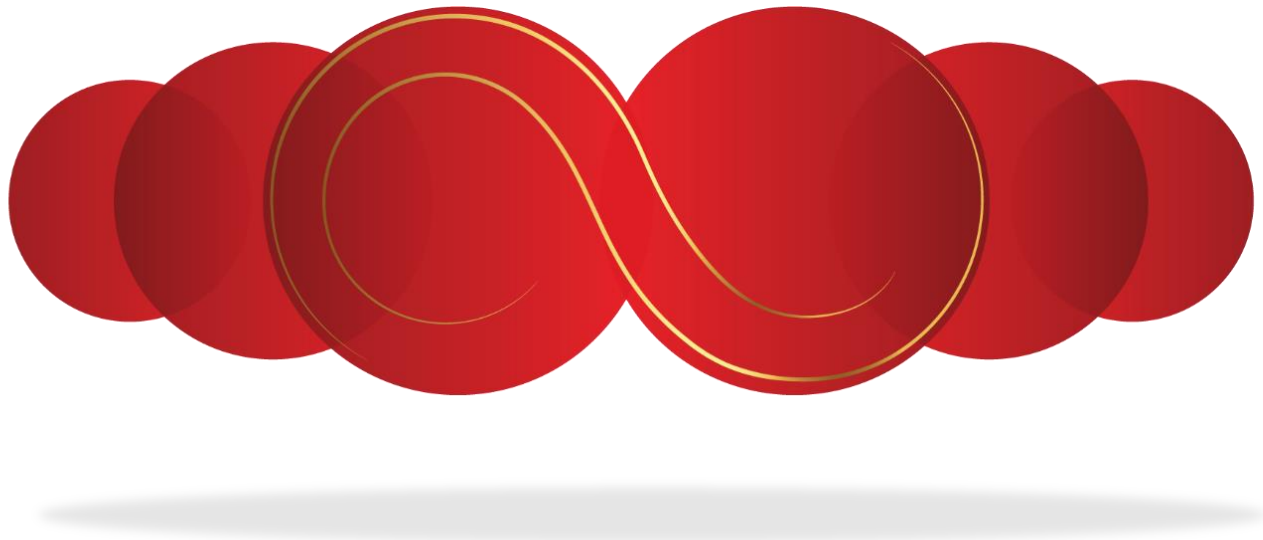




Transforming for scale

Investor Presentation Q1FY27

Presentation on financial results for the
Period ended 30th June, 2026

18th July, 2026

Consolidated Highlights



PAT ₹ 5,480 cr  23%

Q1FY27

Q1FY26

₹ 4,472 cr



ROA 2.18%

2.03%



ROE 11.90%

11.13%



Customer AUM

₹ 805,531 cr  8%

Customer Assets*

₹ 645,812 cr  16%

As at

Jun'26

Jun'25

₹ 747,404 cr

₹ 557,369 cr



CAR#

22.9%

CET-I#

22.6%

23.7%

22.7%



Book Value / Share^

₹ 189  14%

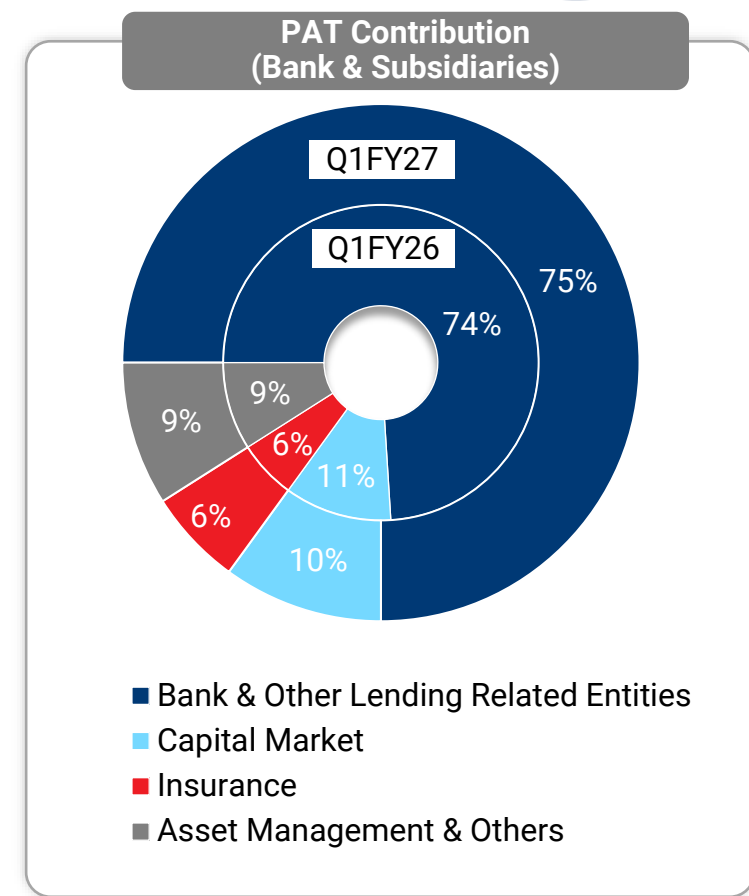
₹ 166

*Customer Assets comprise Advances (gross of IBPC & BRDS) and Credit Substitutes | #CAR and CET-I as per Basel III, including unaudited profits | ^Book Value Per Share computed based on sub-division of 1 equity share of face value ₹ 5 each into 5 equity shares of ₹ 1 each w.e.f. 14th January, 2026

Kotak Group PAT – Q1FY27



₹ cr	Q1FY27	Q1FY26	Q4FY26	YoY	QoQ
Kotak Mahindra Bank	4,123	3,282	4,027	26%	2%
Kotak Mahindra Prime	354	272	240	30%	48%
Kotak Mahindra Investments	113	107	115	6%	(2%)
Kotak Infrastructure Debt Fund	14	14	16	-	(12%)
BSS Sonata Microcredit*	27	(17)	(9)	-	-
Bank & Other Lending Related Entities	4,631	3,658	4,389	27%	6%
Kotak Securities	533	465	400	14%	33%
Kotak Mahindra Capital#	89	89	103	-	(14%)
Capital Market	622	554	503	12%	24%
Kotak Mahindra Life Insurance	336	327	90	3%	274%
Insurance	336	327	90	3%	274%
Kotak AMC and TC	399	326	184	23%	117%
Kotak Alternate Asset Managers	126	59	54	112%	133%
International Subs	29	42	20	(32%)	43%
Asset Management	554	427	258	30%	115%
Others	2	1	2	-	-
Bank & Subsidiaries	6,145	4,967	5,242	24%	17%
Associates	(7)	43	22	(115%)	(131%)
Inter co. Adjustments	(658)	(538)	(26)	-	-
Consolidated PAT	5,480	4,472	5,238	23%	5%
PAT on Infina divestment#	-	-	185	-	-
Total Consolidated PAT	5,480	4,472	5,423	23%	1%



*Formerly known as BSS Microfinance Limited

#Q4FY26: Kotak Mahindra Capital (KMCC) PAT does not include gains of ₹ 1,094 cr on divestment of stake in its associate, Infina Finance Private Limited ("Infina"). At consolidated level, the PAT on this divestment is ₹ 185 cr after considering its carrying value in consolidated financials. Post stake sale Infina ceased to be an associate w.e.f. 24th March, 2026

Kotak Group Networth & ROE



₹ cr	PAT Q1FY27	Networth Jun'26	ROE
Kotak Mahindra Bank	4,123	140,924	
Kotak Mahindra Prime	354	11,496	
Kotak Mahindra Investments	113	4,355	
Kotak Infrastructure Debt Fund	14	647	
BSS Sonata Microcredit*	27	1,292	
Bank & Other Lending Related Entities	4,631	158,714	11.9%
Kotak Securities	533	12,076	
Kotak Mahindra Capital	89	3,701	
Capital Market	622	15,777	16.0%
Kotak Mahindra Life Insurance	336	6,801	
Insurance	336	6,801	19.9%
Kotak AMC and TC	399	4,913	
Kotak Alternate Asset Managers	126	1,608	
International Subs	29	2,717	
Asset Management	554	9,238	24.5%
Others	2	115	8.1%
Bank & Subsidiaries	6,145	190,645	
Associates	(7)	444	
Inter co. Adjustments	(658)	(2,875)	
Total	5,480	188,214	11.9%

CET I

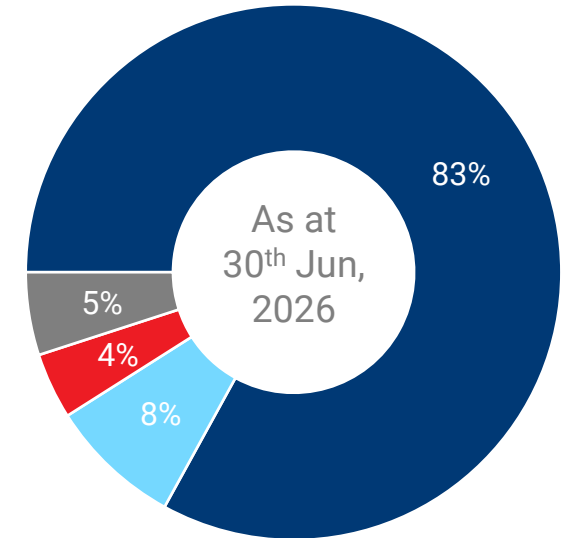
22.4%

23.1%

38.2%

42.5%

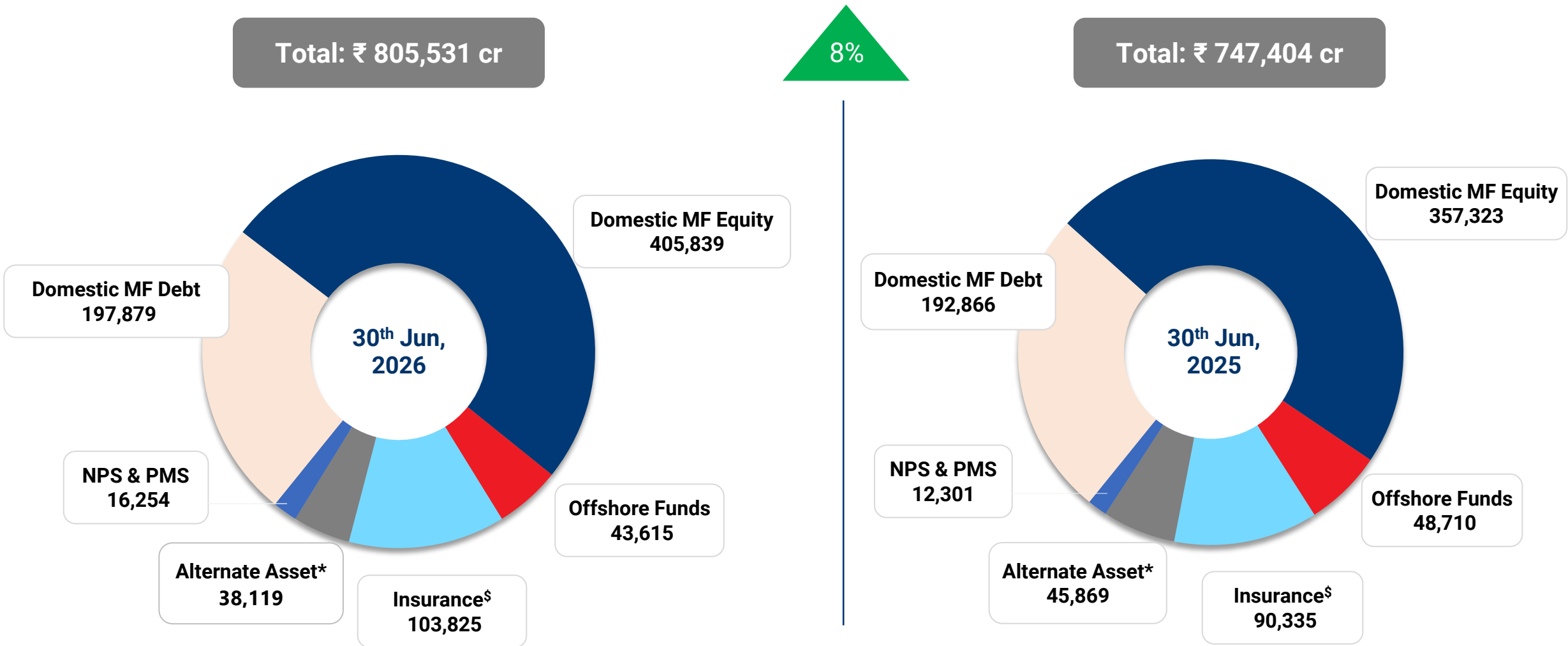
Networth Contribution
(Bank & Subsidiaries)



- Bank & Other Lending Related Entities
- Capital Market
- Insurance
- Asset Management & Others

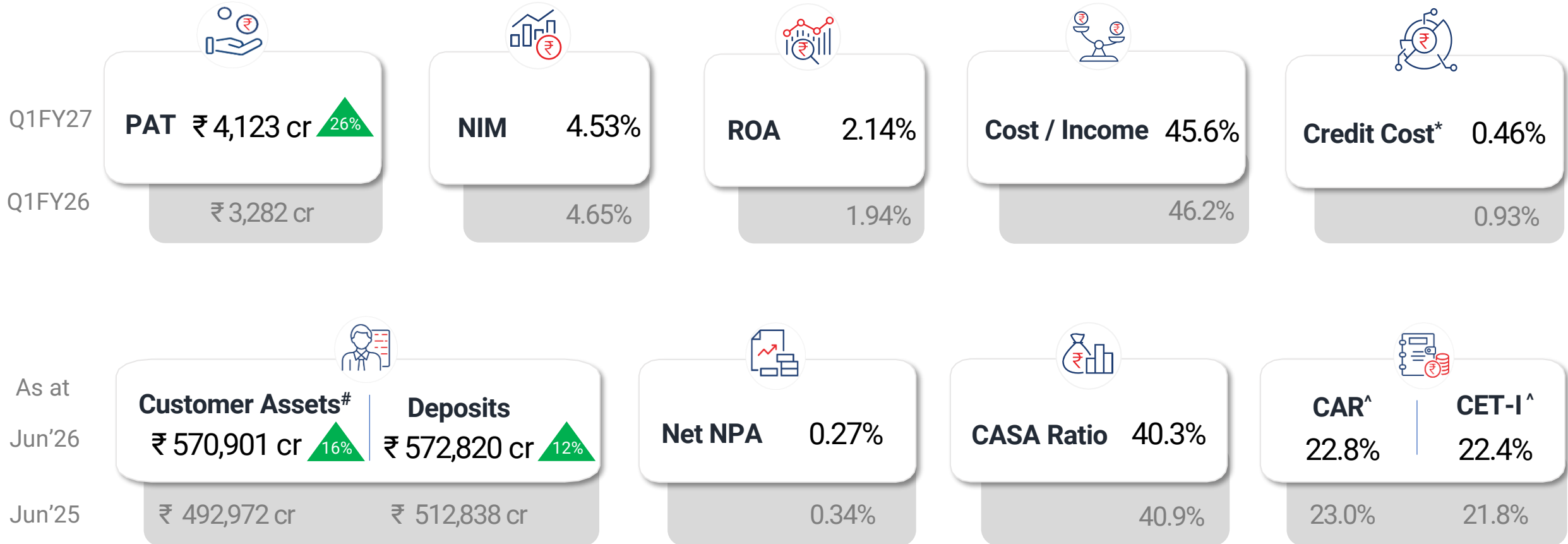
Networth represents Capital & Reserves and Surplus

*Formerly known as BSS Microfinance Limited



*Include undrawn commitments, wherever applicable | \$Policyholder's AUM

Bank Highlights



*Credit cost on specific provisions | [#]Customer Assets comprise Advances (gross of IBPC & BRDS) and Credit Substitutes | [^]CAR and CET-I as per Basel III, including unaudited profits

Profit and Loss Statement – Q1FY27



₹ cr	Q1FY27	Q1FY26	Q4FY26	YoY	QoQ
Net Interest Income	7,928	7,259	7,876	9%	1%
Other Income	3,338	3,080	3,116	8%	7%
<i>Fee and Services</i>	2,500	2,249	2,767	11%	(10%)
<i>Trading and MTM income*</i>	(58)	195	52	(130%)	(212%)
<i>Others</i>	896	636	297	41%	201%
Net Total Income	11,266	10,339	10,992	9%	3%
Employee Cost	2,210	2,065	2,061	7%	7%
Other Operating Expenses	2,925	2,710	3,076	8%	(5%)
Operating Expenditure	5,135	4,775	5,137	8%	-
Operating Profit	6,131	5,564	5,855	10%	5%
Prov. on Adv/Receivables (net)	677	1,200	536	(44%)	26%
Prov. on AIF/other Investments	(9)	8	(20)	(204%)	(57%)
Provision & Contingencies	668	1,208	516	(45%)	29%
PBT	5,463	4,356	5,339	25%	2%
Provision For Tax	1,340	1,074	1,312	25%	2%
PAT	4,123	3,282	4,027	26%	2%
ROE	11.98%	10.94%	12.27%		

Notes

Q1FY27: Employee cost includes hit in retiral benefits due to movement in discount rates: ~ ₹ 100 cr (Q4FY26: reversal of ~ ₹ 100 cr)

Fees & Services

₹ cr	Q1FY27	Q1FY26	Q4FY26
Distribution	351	344	695
General Banking Fees	2,027	1,808	1,944
Others	122	97	128
Total	2,500	2,249	2,767

Balance Sheet



₹ cr	30-Jun-26	30-Jun-25	31-Mar-26	₹ cr	30-Jun-26	30-Jun-25	31-Mar-26
Capital & Reserves and Surplus	140,924	123,428	135,199	Cash, Bank and Call	44,620	43,080	84,089
Deposits	572,820	512,838	572,456	Investments	191,852	182,292	172,535
<i>of which, CASA</i>	231,017	209,645	247,723	Net Advances	512,249	444,823	496,009
Borrowings	25,840	21,148	32,475	Fixed & Other Assets	26,352	18,814	30,370
Other Liabilities and Provisions	35,489	31,595	42,873	Total Assets	775,073	689,009	783,003
Total Liabilities	775,073	689,009	783,003	CD Ratio	89.4%	86.7%	86.6%
CASA Ratio	40.3%	40.9%	43.3%				

Deposits



CASA EOP (₹ cr)

CASA %

40.3%

40.9%

43.3%

13,662

129,067

88,288

13,288

114,657

81,700

13,707

132,369

101,647

Jun-26

Jun-25

Mar-26

■ CA

■ Fixed rate SA

■ Floating rate SA

Term Deposits EOP (₹ cr)

60,108

281,695

Jun-26

59,099

244,094

Jun-25

57,604

267,129

Mar-26

■ Other Term Deposits

■ ActivMoney

Averages

Q1FY27

YoY %

Q1FY26

Total Deposits

558,891

14%

491,998

Current Account

78,107

15%

67,808

Fixed rate Savings Account

125,061

16%

107,450

Floating rate Savings Account

13,731

-18%

16,737

Term Deposit

341,992

14%

300,003

Q1FY27

Q1FY26

Cost of Funds

4.46%



5.01%

Cost of SA

2.86%



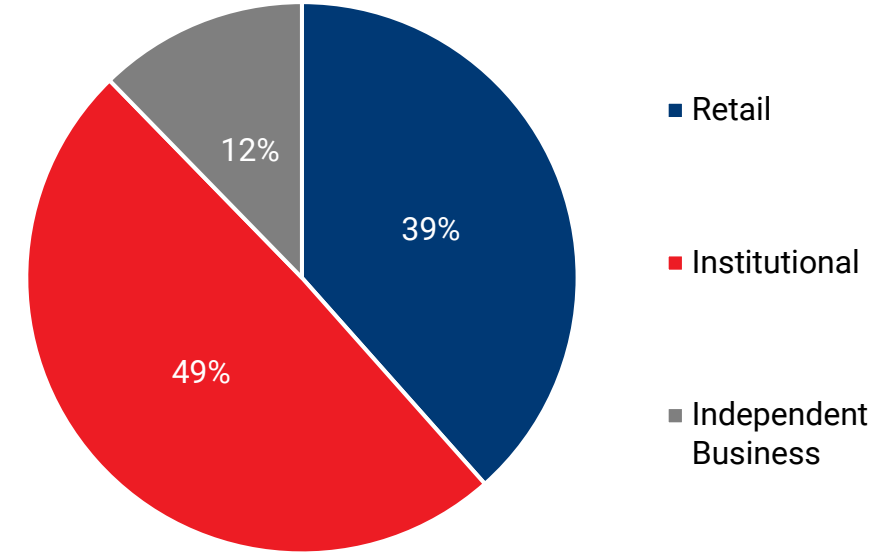
3.32%

Customer Assets



₹ cr	30-Jun-26	30-Jun-25	31-Mar-26	YoY	QoQ
Retail Banking	202,842	180,621	201,468	12%	1%
Home Loans & LAP	150,903	131,792	150,945	15%	-
PL, BL and Consumer Durables	25,589	24,368	25,672	5%	-
Credit Cards	12,788	12,924	12,294	(1%)	4%
Retail Microcredit	6,484	5,901	6,188	10%	5%
Others	7,078	5,636	6,369	26%	11%
Institutional Banking	259,895	217,482	246,797	20%	5%
Corporate Banking	121,875	105,525	116,312	15%	5%
SME	125,826	104,426	122,657	20%	3%
Others	12,194	7,531	7,828	62%	56%
Independent Product Business	64,873	60,847	65,990	7%	(2%)
CV / CE	45,081	42,973	45,906	5%	(2%)
Tractor Finance	19,792	17,874	20,084	11%	(1%)
Advances (A)	527,610	458,950	514,255	15%	3%
Credit Substitutes (B)	43,291	34,022	31,461	27%	38%
Customer Assets (A + B)	570,901	492,972	545,716	16%	5%
IBPC & BRDS (C)	15,361	14,127	18,246	9%	(16%)
Net Advances (A - C)	512,249	444,823	496,009	15%	3%

Advance Mix – 30th June, 2026



Unsecured retail advances (incl. Retail Microcredit) increase during Q1FY27 by ₹ 707 cr.

As a % of Net Advances:

30th June, 2026: 8.8%
 31st March, 2026: 8.9%
 30th June, 2025: 9.7%

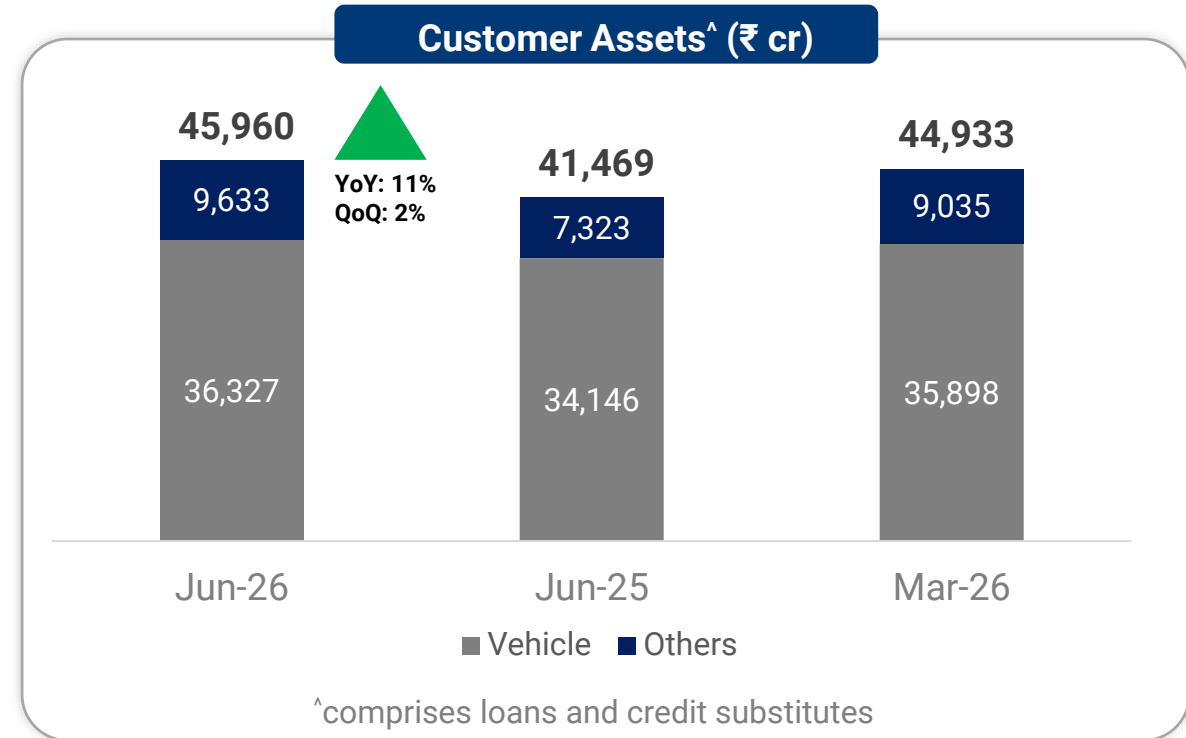
₹ cr	Q1FY27	Q1FY26	Q4FY26	₹ cr	30-Jun-26	30-Jun-25	31-Mar-26
Opening GNPA	6,018	6,134	6,320	GNPA (%)	1.18%	1.48%	1.20%
Fresh Slippages	1,321	1,812	1,018	NNPA (%)	0.27%	0.34%	0.25%
Upgradations & Recoveries	565	549	680	PCR (%)	78%	77%	79%
Write-offs	652	759	640	GNPA	6,122	6,638	6,018
Closing GNPA	6,122	6,638	6,018	NNPA	1,358	1,531	1,263
Credit cost (annualised) (%)*	0.46%	0.93%	0.39%	Total provisions (incl. specific)	7,340	7,440	7,254

- SMA-2^ as on 30th June, 2026: ₹ 249 cr (as on 31st March, 2026: ₹ 194 cr)
- Fresh slippages of Q1FY27 upgraded within the same quarter: ₹ 165 cr (Q4FY26: ₹ 112 cr)

Particulars		Q1FY27	Q1FY26	Q4FY26
Profitability	NIM	4.53%	4.65%	4.67%
	Cost of Funds	4.46%	5.01%	4.45%
	Return on Equity	11.98%	10.94%	12.27%
	Return on Assets	2.14%	1.94%	2.14%
Efficiency	Cost to Income	45.6%	46.2%	46.7%
	Cost to Assets	2.66%	2.83%	2.73%
Balance Sheet Stability	CD Ratio	89.4%	86.7%	86.6%
	CASA Ratio	40.3%	40.9%	43.3%
	CET-I	22.4%	21.8%	21.3%
	Consolidated BVPS (₹)	189	166	182
Asset Quality	NNPA	0.27%	0.34%	0.25%
	Credit Cost*	0.46%	0.93%	0.39%
	Slippages Ratio	1.03%	1.63%	0.82%
	PCR	78%	77%	79%

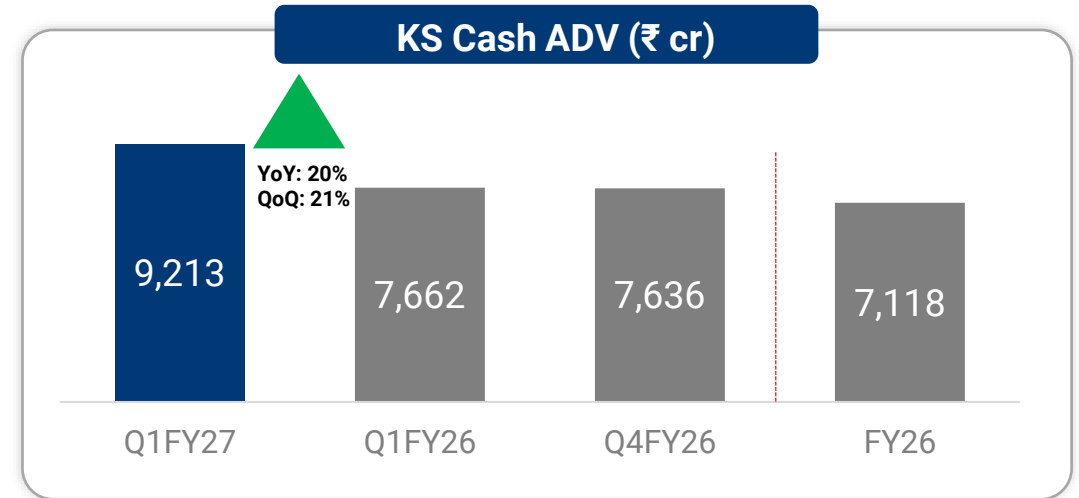
₹ cr	Q1FY27	Q1FY26	Q4FY26	FY26
NII	615	568	613	2,348
Other Income	257	177	91	569
-Of which MTM on OIS	67	18	(68)	(63)
NII and Other Income	872	745	704	2,917
Profit Before Tax	473	363	320	1,342
Profit After Tax	354	272	240	1,008
NNPA (%)	1.0	1.0	1.0	1.0
CAR (%)	23.5*	23.5*	23.3	23.3
ROA (%)	2.8	2.4	2.0	2.1

*including unaudited profits



₹ cr	Q1FY27	Q1FY26	Q4FY26	FY26
Total Income	1,809	1,446	1,499	5,705
-Of which Investment Income	173	143	13	237
Profit After Tax	533	465	400	1,642
Cash Market Share* (%)	10.4	10.1	9.8	9.9
Derivative Market Share* (%)	15.9	14.3	15.3	15.0
Overall Market Share* (%)	13.8	12.8	13.5	13.2

*excluding Proprietary segment



Market share in Margin Trading Funding (MTF): ~14% as at 30th June, 2026

Other Highlights

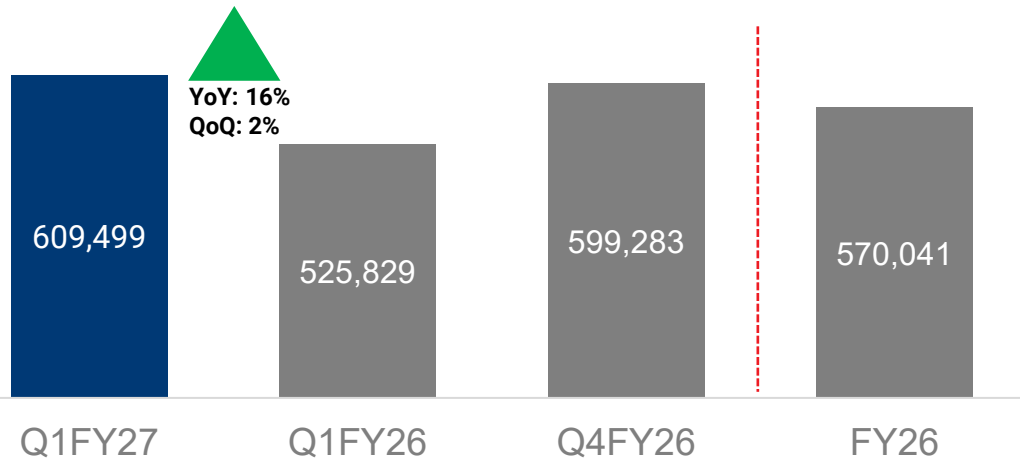
Retail Broking

- **DIY orders** (self-traded) accounted for **97% of total orders** in Q1FY27
- Launched '**Scalper Pro**' - A professional grade trading terminal with multi chart analysis and single click execution built for high-speed trading

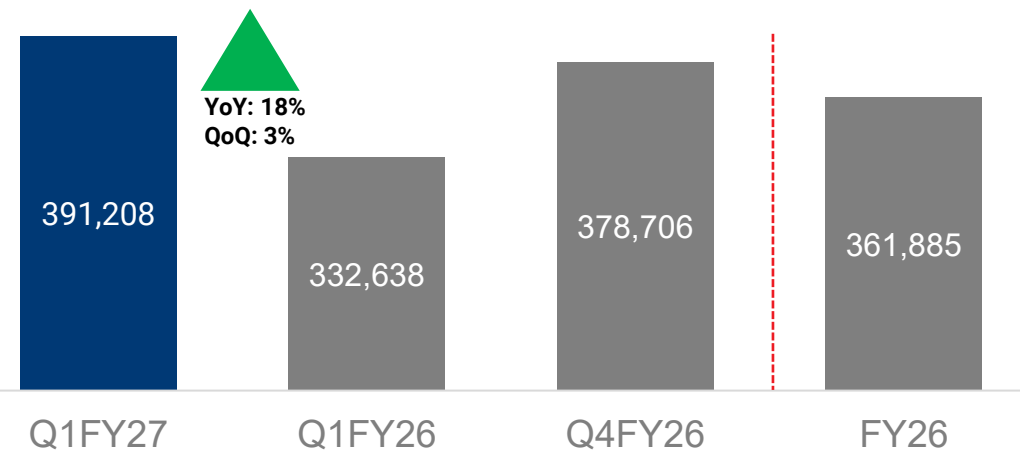
Institutional Broking

- A **leading institutional broker** for some of the biggest global & domestic institutional investors; **works in collaboration** with the Investment Bank - Kotak Mahindra Capital and the Corporate Bank – Kotak Mahindra Bank
- In Q1FY27, executed 9 ECM bulk/block deals and 1 OFS, amounting to USD 2.4 bn

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



₹ cr	Q1FY27	Q1FY26	Q4FY26	FY26
Profit After Tax	399	326	184	1,082
- Of which Investment Income*	152	119	(57)	167

*Net of taxes

Key Highlights

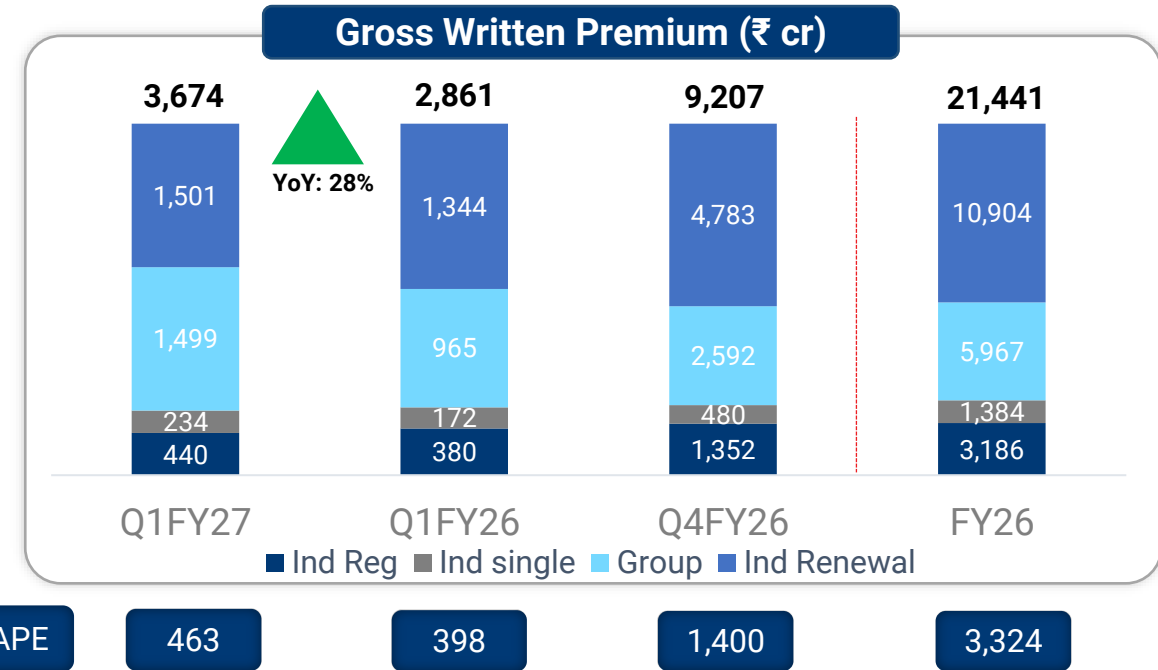
- Proportion of Individual MAAUM: 58%
- Monthly SIP Inflows for Jun'26: ₹ 2,155 cr, up 21% YoY
- Equity(Ex ETF & Arb) AAUM Market share: 6.52% in Q1FY27

Other Highlights

- Kotak Equity MAAUM Distribution Mix (ex ETF & Arb) June'26:** MFDs: 38%, National Distributors: 24%, Direct: 24%, Banks (ex- Kotak): 8% Kotak Bank: 5% and Others: 1%
- Leading** the Arbitrage Fund category basis MAAUM^

MAAUM - Monthly Average AUM | ^Source: AMFI MAAUM as of 30th June, 2026

₹ cr	Q1FY27	Q1FY26	Q4FY26	FY26
Capital & Reserves and Surplus	6,801	6,437	6,738	6,738
Total Premium	3,674	2,861	9,207	21,441
PAT(Shareholders')	336	327	90	628
Solvency Ratio (x)	2.20	2.40	2.21	2.21



Gross written premium Q1FY27 has grown by 28.4% YoY

Individual NB premium for Q1FY27 has grown by 21.9% YoY

Overall Group Premium for Q1FY27 has a growth of 55.3%.



Q1FY27 Share of Traditional Product Mix at 68.0 % of regular premium

Overall protection business for Q1FY27 has grown by 31.0% YoY.



Retail sum assured recorded 57.3% growth in Q1FY27.

AUM as on 30th Jun, 2026 ₹ 110,372 cr, growth 14.3% YoY.

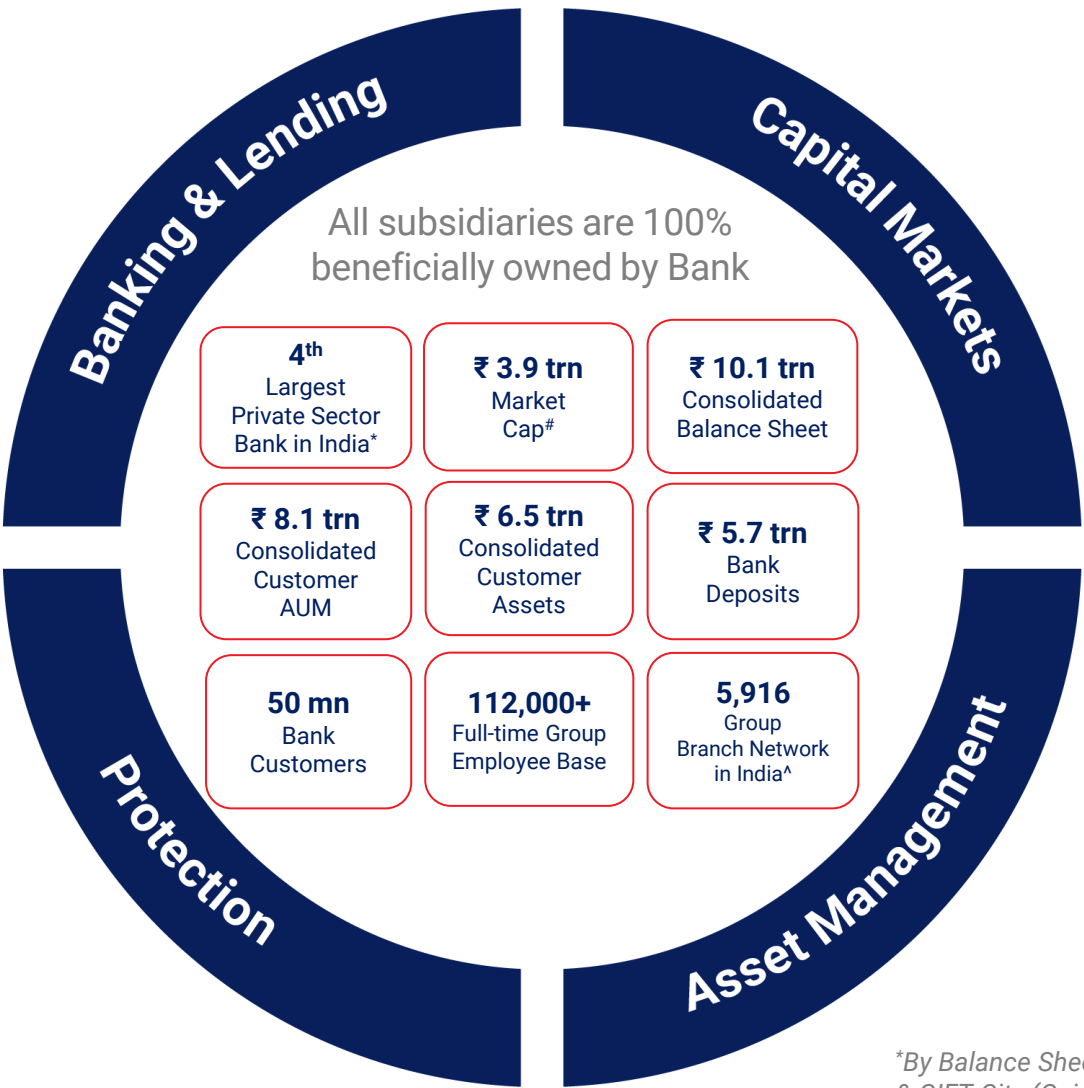
Other Highlights

- Built an **AI-powered Incentive Predictor** enabling real-time simulations and what-if scenarios
- Launched a **cloud-native banca platform** with KMBL, enhancing digital insurance journeys and scalability

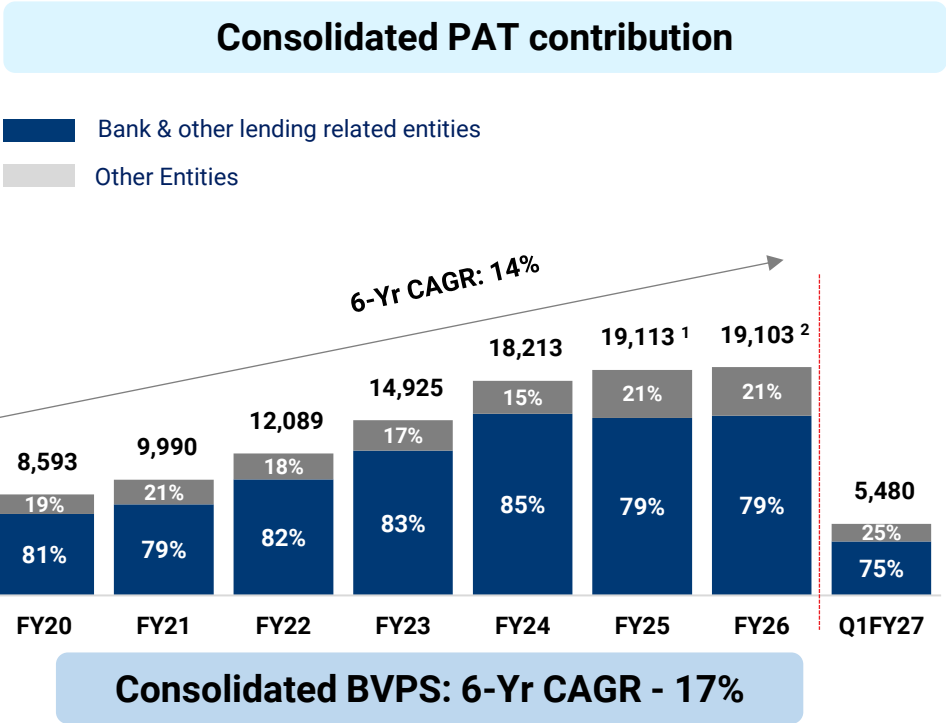
Building on the Power of a Diversified Financial Conglomerate



Four Engines of growth that enables us to meet customer needs across the financial spectrum



Our conglomerate structure helps retain profitability within the group by capturing shifting financial trends through cycles



¹Excludes gain on divestment of stake in ZKGI

²Excludes gain on divestment of stake in Infina

*By Balance Sheet size as at 31st March, 2026 | #as on 30th June, 2026 | ^In addition, Bank branches are present in DIFC (Dubai) & GIFT City (Gujarat) and Kotak Securities network includes branches, franchises and referral co-ordinators

Focus Customer Segments : Individual Customers

served through curated propositions



HNI : Private Banking + Solitaire

Proposition:

Group-wide holistic suite of offerings across full range of banking & insurance services, investment products & advisory, family office & multigenerational wealth preservation solutions and trading & research platform access.

Value to Kotak Group:

Driving **profitable growth** with:

- High-value customers anchored in multi-generational relationships
- Deeper customer engagement through multi-products across group
- Fee revenues & low capital intensity

78.2K (66K) Families with Relationship Value* of ₹ **12.7 lakh crore** (₹ 10.8 lakh) [across Bank & Group]



Core India : Kotak811

Proposition:

Serving Core India (a billion Indians) through fully digital, end-to-end journeys for customer onboarding and servicing with offerings across payments & sachet-sized products. Customer engagement is driven by in-app UPI, BillPay and rewards, along with differentiated offerings like the Metal Debit Card & SuperX (4-in-1 proposition).

Value to Kotak Group:

Driving **scalable growth** with:

- Lower acquisition and servicing costs
- Stable granular deposits base
- Lifecycle-driven monetization through deepening of customer relationships
- Monthly customer acquisition run rate[#] of **298K** (280K)
- Kotak811 SA is **12.7%** (12.2%) of Bank's total SA, growing at **32% YoY** & **2% QoQ**

Please note that the various products or services mentioned above are offered by Kotak Mahindra Bank and its group entities | Numbers in brackets pertain to March 2026 | *Relationship Value equals Private Banking + Solitaire ; Relationship Value = Advances + Deposits + Demat + Investments; Solitaire Programme was launched in May'25 | #Rolling 12 months average acquisitions numbers of new Full KYC Funded Savings Accounts

Focus Customer Segments : Non - Individual Customers

served through curated propositions



SME

Proposition:

Relationship-led banking proposition for delivering end-to-end solutions across working capital, term loans, supply chain financing, trade finance, cash management and foreign exchange while building next-generation enterprises through knowledge and capabilities enabled by the IIT partnership.

Value to Kotak Group:

Driving **scalable growth** through:

- Primary banking relationships anchored across enterprise and personal banking
- Transaction-led flows and fee-based revenues
- Diversified pan-India granular portfolio

SME Advances at ₹ 1.3 lakh crore, growing at 20% YoY & 3% QOQ and accounting for 24% of the Bank's advances mix



Institutional

Proposition:

A fully integrated platform delivering balance-sheet, capital market and advisory solutions supported by lending capabilities across working capital, capex funding, structured finance, distressed assets and credit substitutes, along with capabilities spanning across investment banking, equity research, broking, custody and treasury.

Value to Kotak Group:

Driving **profitable growth** through:

- Increased wallet share and deepening relationships
- Leveraging leadership positions in custody, investment banking, broking and research
- Fee-led, capital-efficient earnings delivering higher ROE
- Contributes **20%** of Bank's total fee & services income, growing at **27%** YoY in Q1FY27
- Fees from KMCC (investment banking) and KIE (institutional brokerage) cross sell adds **~85 bps** to the Corporate Bank's RoE in Q1FY27

Tractor Finance

Portfolio characteristics:

- Highly granular, fixed-rate and secured book
- Deep rural reach (600+ districts) and strong dealer ties

Value to the Group:

- Superior ROE profile
- Delivers PSL accretion (direct agri)

- **9.7%*** Market Share[#]
- Loan Book of **₹ 19,793 cr**, up 11% YoY & down 1% QoQ
- **4%** of Bank's Advances

Commercial Vehicle / Construction Equipment

Portfolio characteristics:

- Fixed-rate, secured lending with strong dealer / OEM ecosystems
- Diversified customer segment

Value to the Group:

- Key entry point into transport and infrastructure ecosystem
- Linked to infra spend, freight movement and capex cycles

- **4.5% / 6.6%^** Market Share[#] in India respectively
- Loan Book of **₹ 45,081 cr**, up 5% YoY & down 2% QoQ
- **9%** of Bank's Advances

Geographical Presence



Group Branches distributed across various geographies

Network in India	Branches
Kotak Bank	2,301
Kotak Mahindra Prime	166
Kotak Life Insurance	384
Kotak Securities [#]	1,446
Kotak AMC	126
BSS Sonata Microcredit ^{&}	1,493
Total	5,916

Additionally, International reach comprises:

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



Bank Branch Classification (No. | %)

Metro	1,063 46%
Urban	491 22%
Semi Urban	329 14%
Rural	418 18%

2,301

Bank Branch Distribution (No. | %)

North	732 32%
East	195 8%
West	708 31%
South	666 29%

2,301

Bank Branch presence as on
30th June, 2025: 2,154 | 31st Mar, 2026: 2,276



No. of ATMs[^]

2,734



No. of Currency Chests

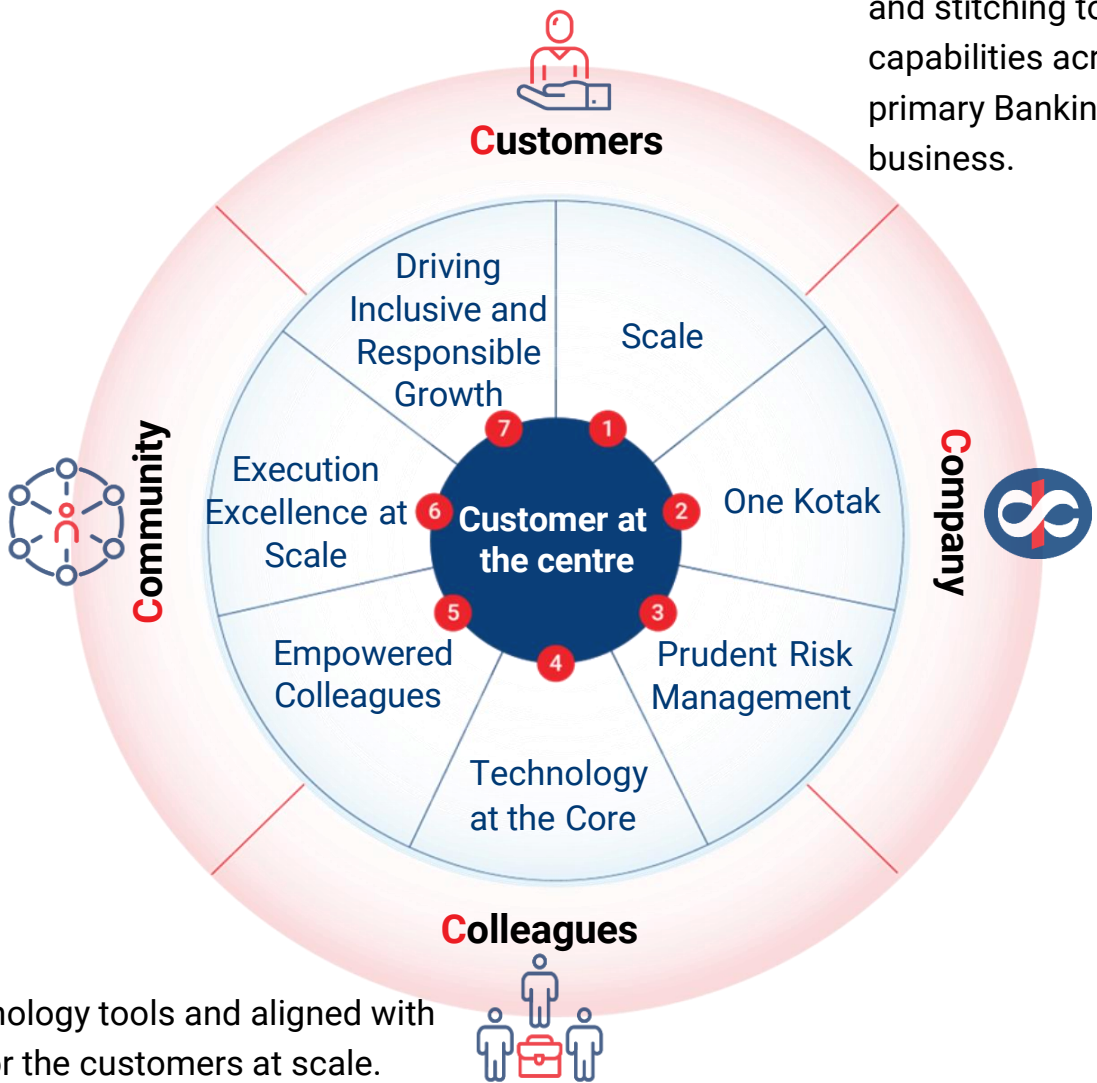
10

[#]Kotak Securities network includes branches, franchises and referral co-ordinators | [^]including cash recyclers | [&]Formerly known as BSS Microfinance Limited |

Creating Value for our Stakeholders

Customers: The Heart of Our Business

Getting it right by our customers by understanding their needs and stitching together relevant product propositions drawn from capabilities across the Group companies will help us become primary Banking relationship for our Customers and scale our business.



Community: Thriving Together

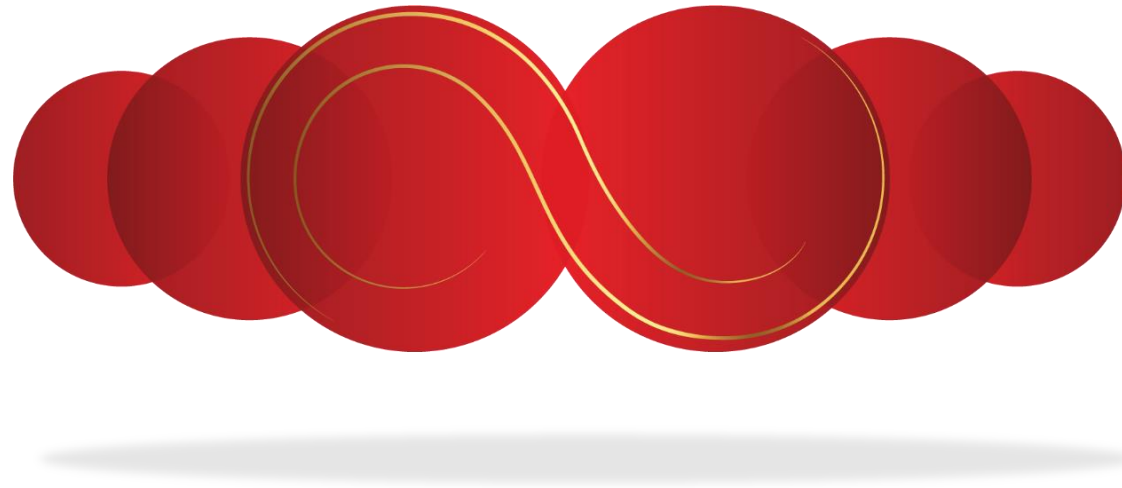
The key outcome we pursue in this are inclusive and responsible growth. Our efforts are geared to create positive impact on the community in line with values of Kotak.

Company: Building Sustainable Value

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

Colleagues: Our Greatest Asset

Engaged colleagues empowered with technology tools and aligned with the Company's purpose will deliver value for the customers at scale.

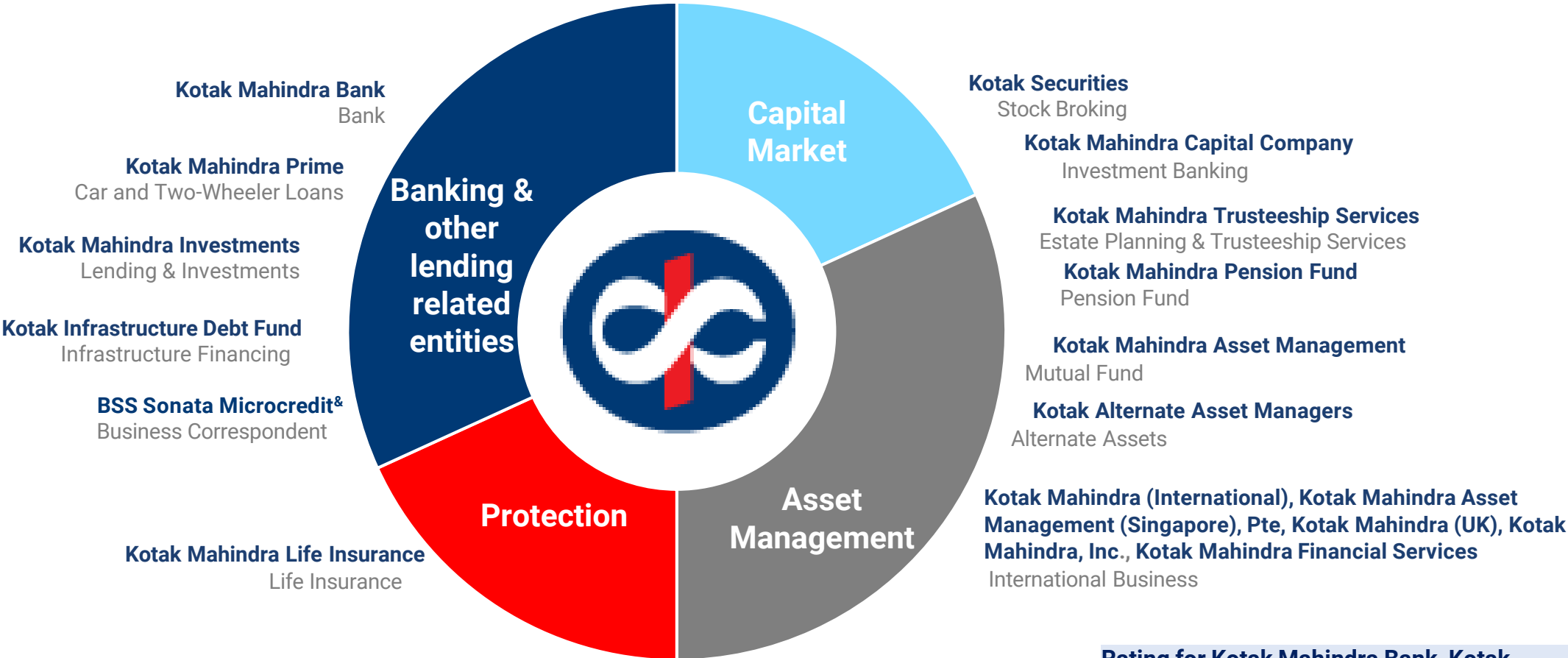


Annexure

Kotak - A Diversified Financial Conglomerate



All subsidiaries are 100% beneficially owned by the Bank



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

In addition to above, there are subsidiaries called Kotak Trustee Company, IVY Product Intermediaries and Kotak Karma Foundation
[&]Formerly known as BSS Microfinance Limited

Environment



- **21 LEED/IGBC-certified premises**, housing 29% of the workforce[^]
- Use of renewable energy at key corporate offices and rooftop solar at select branches
- **~4.5 lakh+ saplings** planted under CSR[@]
- **25+ lakes and ponds** rejuvenated in urban areas under CSR[@]

Social



- **Gender diversity target of 30%[#]** by FY 2028-29
- **33% Reduction** in Complaint Resolution TAT^{\$}
- **10 ISO 45001** certified offices for workplace safety
- **BizLabs**
 - **Accelerator Programme:** Supported **71 early-stage startups** through mentorship, market access and ecosystem partnerships
 - **Women Startup Programme (WSP):** Launched 6th cohort with NSRCEL(IIM B) to support **2,500+ women entrepreneurs**

Governance



- **ISO/IEC 27001** certified Information security management system
- **Code of Conduct for service providers** is integrated in service agreements
- Gender diversity and succession planning integrated into leadership assessments
- **Policy Advocacy**
 - Member, Joint Committee On Climate Finance Taxonomy for India
 - Member, India- UK Financial Partnership

ESG in Core Business

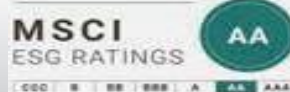
- **₹ 8,500+ Cr Green asset book^{*}** at the Bank
- Increasing access to finance to **~1.7 mn women** active **microcredit borrowers**
- **Environment and social risk assessment** integrated in **credit** process for high-risk sectors
- Board approved **green and sustainable finance frameworks**
- Developing an approach to determine impacts of climate-related events on relevant assets
- Developing decision-useful transition risk insights for hard-to-abate sectors



Ratings & Awards



Ranked #3 Most Sustainable Company in Banking by BW



As of 2025, Kotak received an MSCI ESG Rating of AA



ESG Score: 79.1/100



ESG Score**: 69/100



ESG Score**: 70/100

[^]As of 31st March 2026 | [@]cumulatively over last 4 years | [#]of permanent workforce at the Bank | ^{\$}FY 2025-26 | ^{*}As per green activities/projects indicated in the RBI's 'Commercial Banks - Climate Finance and Management of Climate Change Risks Directions, 2025', based on internal mapping done as of 30th June 2026 | ^{**}Index & Ratings data is as of 13th July, 2026 unless otherwise mentioned

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