INVESTOR PRESENTATION Q2FY20

Standalone Highlights Q2FY20

PAT	NIM*	LOANS	NET NPA
₹ 1,724 cr [₹ 1,142 cr]	4.61% [4.19%]	₹ 213,299 cr [₹ 184,940 cr]	0.85% [0.81%]

TOTAL ASSETS	CAR	BRANCHES	CASA
₹ 316,890 cr [₹ 288,836 cr]	18.2% [18.0%]	1,512 [1,425]	53.6% [50.2%]
	Tier I 17.6% [17.4%]		

Figures in [brackets] are Q2FY19 numbers

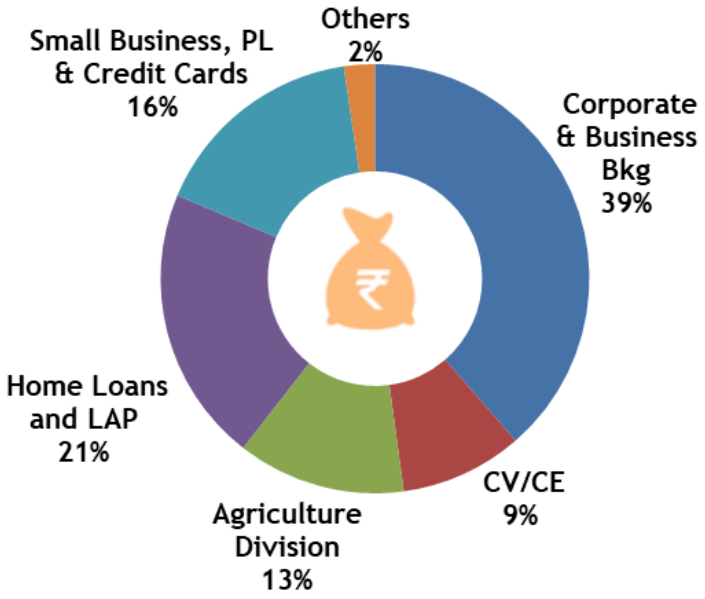
*** Doesn't include dividend income and interest on income-tax refund**

Profit and Loss Account

₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
Net Interest Income	3,350	2,676	3,161	11,206
Other Income	1,224	1,218	1,317	4,657
Fee and Services	*1,162*	*1,032*	*1,162*	*4,287*
Others	*62*	*186*	*155*	*370*
Net Total Income	**4,574**	**3,894**	**4,478**	**15,863**
Employee Cost	915	745	902	3,159
Other Operating Expenses	1,150	1,054	1,177	4,356
Operating Expenditure	**2,065**	**1,799**	**2,079**	**7,515**
Operating Profit	**2,509**	**2,095**	**2,399**	**8,348**
Provision On Adv/Receivables (net)	398	221	273	976
Provision On Investments	10	133	44	(14)
Provision & Contingencies	**408**	**354**	**317**	**962**
PBT	**2,101**	**1,741**	**2,082**	**7,386**
Provision For Tax	377	599	722	2,521
PAT	**1,724**	**1,142**	**1,360**	**4,865**

Advances

30-Sep-19 (₹ 213,299 cr)



Advances

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
Corporate & Business Banking	82,374	76,647	81,418
CV/CE	19,688	17,048	19,910
Agriculture Division	27,068	22,425	25,986
Home Loans and LAP	44,371	36,064	42,243
Small Business, PL & Credit Cards	34,852	29,039	33,719
Others	4,946	3,717	4,754
Total Advances	**213,299**	**184,940**	**208,030**

Asset Quality & Specific Sectors Exposure

Asset Quality

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
GNPA	5,034	4,033	4,614
NNPA	1,811	1,501	1,524
GNPA (%)	2.32%	2.15%	2.19%
NNPA (%)	0.85%	0.81%	0.73%
PCR (excl technical w/off)	64.0%	62.8%	67.0%

- SMA2 outstanding - ₹ 431 cr
- 0.20% of net advances

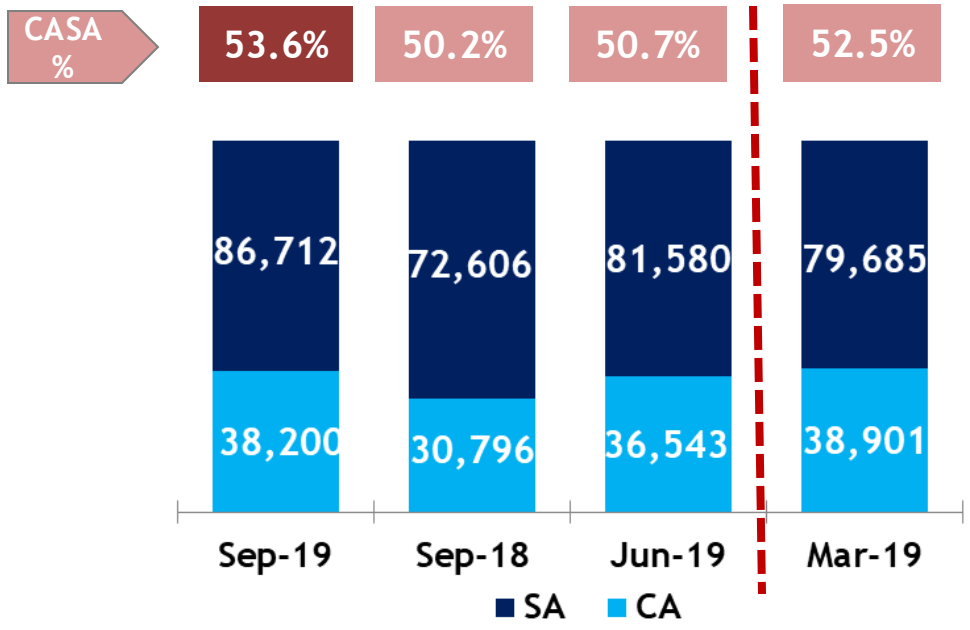
Specific Sectors as per Basel III

Outstanding* (₹ cr)	30-Sep-19	%	30-Sep-18	%	30-Jun-19	%
NBFCs	10,964	4.0%	13,018	5.2%	11,466	4.2%
:Of which HFC	*3,563*	*1.3%*	*3,667*	*1.5%*	*3,715*	*1.4%*
CRE (excl LRD)	5,609	2.0%	4,564	1.8%	4,468	1.6%
LRD	4,296	1.6%	3,176	1.3%	4,417	1.6%
Total	**276,402**		**249,816**		**274,254**	

**Loans, non-SLR investments, bank balances, current exposure and non-fund*

Deposits

CASA (₹ cr)



	Sep-19	Sep-18	YoY %
Avg SA (YTD)	80,425	66,892	20%
Avg CA (YTD)	33,216	27,231	22%

Highlights

- CASA and TDs below ₹ 5 cr constitute 86% (PY: 79%) of total deposits
- TDs below ₹ 1 cr were ₹ 62,430 cr (PY: ₹ 49,743 cr)
- TD Sweep: 7.1% (PY: 6.6%) of total deposits
- Cost of SA for Q2FY20: 5.37% (Q2FY19: 5.65%)
- 1,512 branches as on 30th Sep, 2019

Balance Sheet

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
Capital & Reserves and Surplus	45,912	40,103	44,290
Deposits	233,071	205,830	232,931
CA	*38,200*	*30,796*	*36,543*
SA	*86,712*	*72,606*	*81,580*
Term Deposits	*108,159*	*102,428*	*114,808*
Of which: TD Sweep	*16,548*	*13,541*	*16,375*
Borrowings	26,665	32,584	27,242
Other Liabilities and Provisions	11,242	10,319	10,646
Total Liabilities	**316,890**	**288,836**	**315,109**

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
Cash, Bank and Call	17,780	24,598	18,839
Investments	74,331	67,915	77,259
Government Securities	*60,969*	*55,944*	*64,532*
Others	*13,362*	*11,971*	*12,727*
Advances	213,299	184,940	208,030
Fixed Assets and Other Assets	11,480	11,383	10,981
Total Assets	**316,890**	**288,836**	**315,109**

Digital Platforms

Q2FY20

91% • Recurring Deposit sourced digitally

72% • Fixed Deposit sourced digitally

74% • Mobile Banking growth YoY* (volume)

New Features

- Tracking of deliverables i.e. chequebooks, Credit/Debit Cards, PINs etc. through Keya Chatbot

- Cardless Cash Withdrawal (IMT) option through Net & Mobile

- Cab booking through OLA on Mobile banking

- Loan only customer login & Loan section for viewing loan details

- Bill Pay section revamp on Net & Mobile

- Launched End to End digital sourcing for Secured Credit card
- 30% Contribution through Digital in Salaried Personal Loans

31%	81%	20X	~6.3X	~1.5X
• YoY growth in monthly active users on Mobile Banking	• Mobile banking customers are ONLY on mobile app	• Logins on mobile banking compared to Net Banking	Increase in Keya chatbot users since Jan 2019	• QoQ increase for Digital Home Loans disbursals

* Mobile Banking Transaction includes UPI transactions from other app where debit account is Kotak account

Digital Payments, API Banking & Partnerships

Key Highlights

- ***2.3X growth of volumes over Q2FY19***
- ***~10X growth of registered UPI merchant base in Q2FY20 v/s Q2FY19***
- ***1.4X Volume Growth for KayMall*** *in Q2FY20 v/s Q2FY19 (mCommerce & eCommerce)*

KayMall

Key Trends

- *Open Banking has enabled **49 new API relationships** YTD Q2FY20*
- *Consumer UPI P2M (Peer to Merchant) Checkouts have grown 6.4X **in Q2FY20 over Q2FY19***
- *Unique UPI Monthly Transacting Customers **have grown 2.4X (Sept'19 v/s Sept'18)***

Instant EMI option for Consumer Finance on Amazon platform now enabled for Kotak Bank customer

Digital Update – Subsidiaries

Kotak Securities

53% growth YoY in Online Total ADV

12% growth YoY in Mobile Cash ADV

110% growth YoY in Mobile Total ADV

Kotak Life Insurance

90% Individual Policies sourced in Q2FY20 through Genie (Tablet based end to end sales solution)

95% Business (sales in Q2FY20) comes through Genie for BANCA channel

96% Applications shared via digital medium in Q2FY20 (On-board advisors provided with Mobility solution digitally)

82% Active Life Advisors till YTD Sept 19 uses Smart sell (Pre Marketing, engagement and productivity app)

Kotak General Insurance

37%

YoY growth in volume of digital business

Consolidated Highlights Q2FY20

PAT

₹ 2,407 cr
[₹ 1,747 cr]

CAR

19.1%
[18.7%]

Tier I

18.7%
[18.2%]

LOANS

₹ 248,740 cr
[₹ 222,172 cr]

BOOK VALUE PER EQ. SHARE

₹ 324.9
[₹ 282.4]

NIM*

4.56%
[4.09%]

CAPITAL & RESERVES

₹ 62,563 cr
[₹ 54,349 cr]

NET NPA

0.82%
[0.73%]

TOTAL ASSETS

₹ 400,342 cr
[₹ 363,229 cr]

Figures in [brackets] are Q2FY19 numbers

* Doesn't include dividend income and interest on income-tax refund

Financial results have been prepared under Indian Generally Accepted Accounting Principles

Consolidated PAT

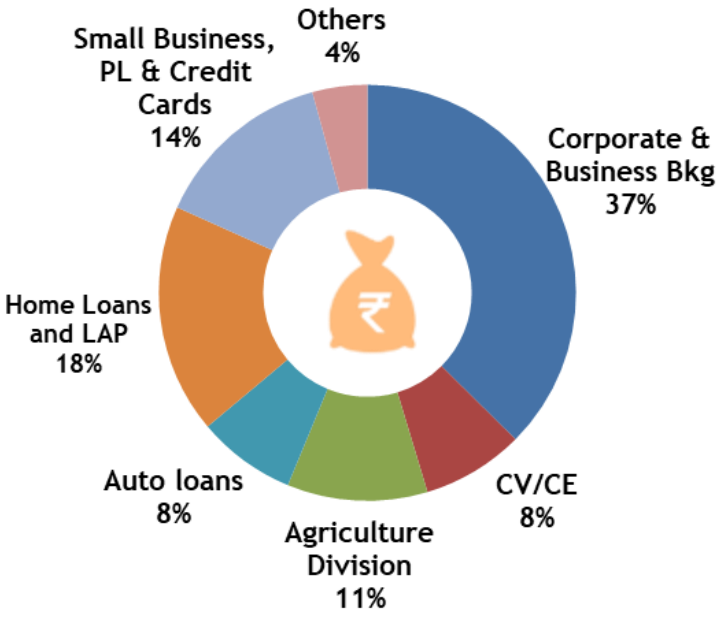
₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
Kotak Mahindra Bank	1,724	1,142	1,360	4,865
Kotak Mahindra Prime	172	157	153	599
Kotak Mahindra Investments	67	45	63	207
Kotak Securities	149	112	110	452
Kotak Mahindra Capital	1	14	45	63
Kotak Mahindra Life Insurance	144	127	134	507
Kotak AMC and TC	85	52	73	255
International Subsidiaries	34	47	29	148
Others	22	13	17	67
Total	**2,398**	**1,709**	**1,984**	**7,163**
Affiliates and Others	9	38	(52)	41
Consolidated PAT	**2,407**	**1,747**	**1,932**	**7,204**

Entity wise Capital & Reserves and Surplus

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
Kotak Mahindra Bank	45,912	40,103	44,290
Kotak Mahindra Prime	5,740	5,112	5,568
Kotak Mahindra Investments	1,719	1,476	1,652
Kotak Securities	4,238	3,768	4,089
Kotak Mahindra Capital	589	548	588
Kotak Mahindra Life Insurance	3,023	2,482	2,879
Kotak AMC and TC	708	432	623
Kotak Infrastructure Debt Fund	364	337	356
Kotak Mahindra General Insurance	183	126	146
International Subsidiaries	1,097	987	1,035
Kotak Investment Advisors	353	354	351
Other Entities	250	185	231
Total	**64,176**	**55,910**	**61,808**
Affiliates	949	921	941
Inter-company and Others	(2,562)	(2,482)	(2,518)
Consolidated Capital & Reserves and Surplus	**62,563**	**54,349**	**60,231**

Consolidated Advances

30-Sep-19 (₹ 248,740 cr)

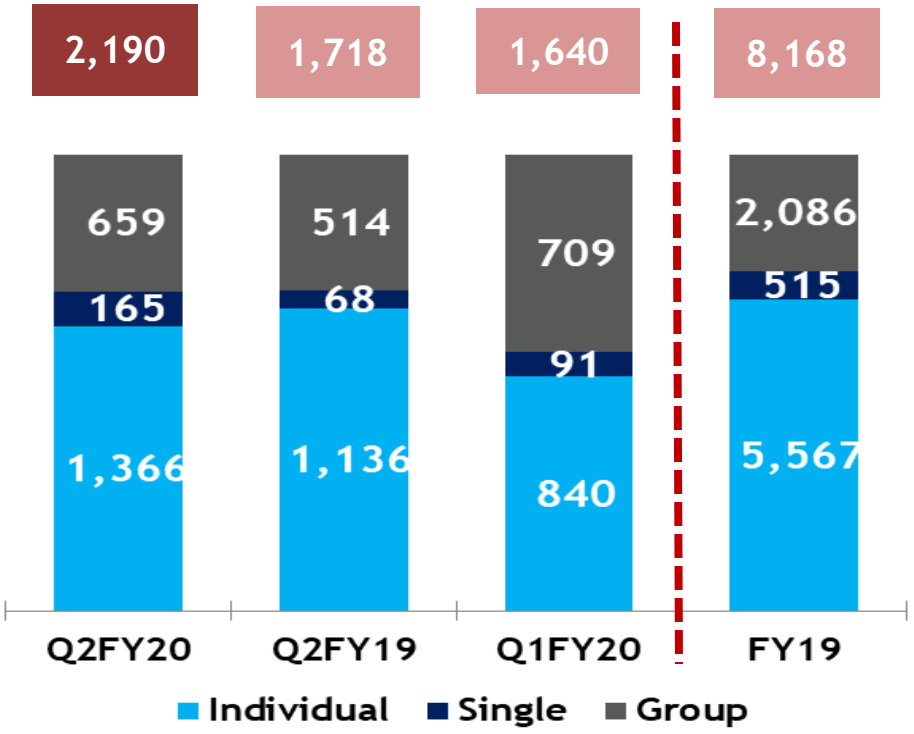


Consolidated Advances

₹ cr	30-Sep-19	30-Sep-18	30-Jun-19
Corporate & Business Banking	93,113	85,894	92,092
CV/CE	19,688	17,048	19,910
Agriculture Division	27,068	22,425	25,986
Auto loans	19,055	20,784	19,574
Home Loans and LAP	44,371	36,064	42,243
Small Business, PL & Credit Cards	34,852	29,056	33,719
Others	10,593	10,902	11,466
Total Advances	**248,740**	**222,172**	**244,990**

Kotak Mahindra Life Insurance

Gross Written Premium (₹ cr)



Highlights

- Gross Written Premium growth 27.5% YoY
- Renewal Premium growth 21.7% YoY
- AUM as on Sep 30, 2019: ₹ 30,358 cr, growth of 26.4% YoY
- 13th & 61st Month persistency increased to 88.1% and 61.5% respectively for Q1FY20 (Q1FY19: 86.6% & 62.2% respectively)

₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
Capital	562	562	562	562
Other Reserves and Surplus	2,461	1,920	2,317	2,183
Total Premium	2,190	1,718	1,640	8,168
Profit After Tax (Shareholders')	**144**	**127**	**134**	**507**
Solvency Ratio (x)	3.06	3.10	3.02	3.02

Capital Markets & Advisory

Kotak Securities (₹ cr)	Q2FY20	Q2FY19	Q1FY20	FY19
Total Income	407	407	411	1,582
Profit Before Tax	181	169	168	680
Profit After Tax	149	112	110	452
Market Share* (%) (YTD)	1.7	2.5	1.7	2.6

**excluding BSE Derivative segment*

Market Share in Cash Segment H1FY20 - 9.4% (H1FY19 - 8.7%)

1,426 branches, franchises and referral co-ordinators

Equity

Varun Beverages
Qualified Institutional Placement
₹ 900 cr

KALPATARU POWER TRANSMISSION LTD.
Block Deal
₹ 306 cr

Advisory

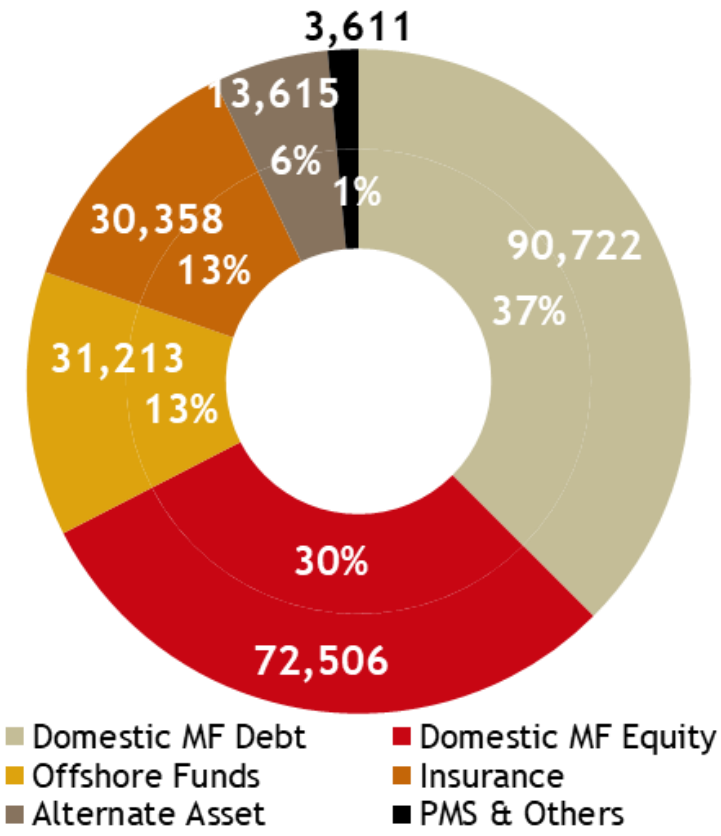
Acquisition of Linde's South India business by Air Water Inc. (Japan)
₹ 1,380

Merger of PHCPL (subsidiary) with Phoenix Mills Limited
₹ 435 cr

KMCC (₹ cr)	Q2FY20	Q2FY19	Q1FY20	FY19
Total Income	24	43	93	176
Profit Before Tax	(1)	21	65	93
Profit After Tax	1	14	45	63

AUM & RV

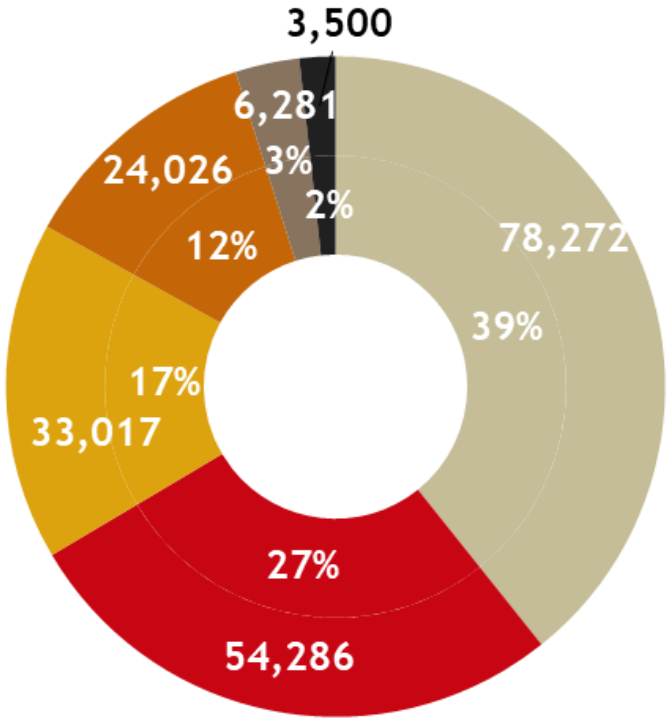
Sep 30, 2019



AUM ₹ 242,025 cr

21%

Sep 30, 2018

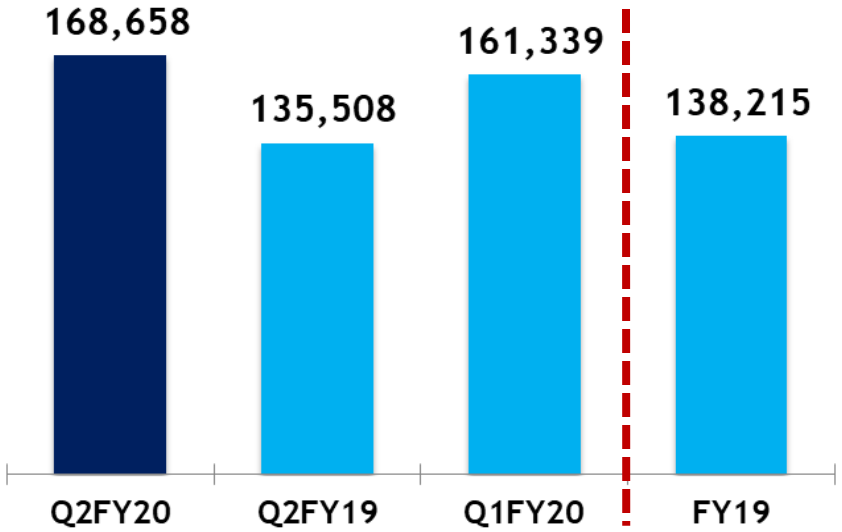


AUM ₹ 199,382 cr

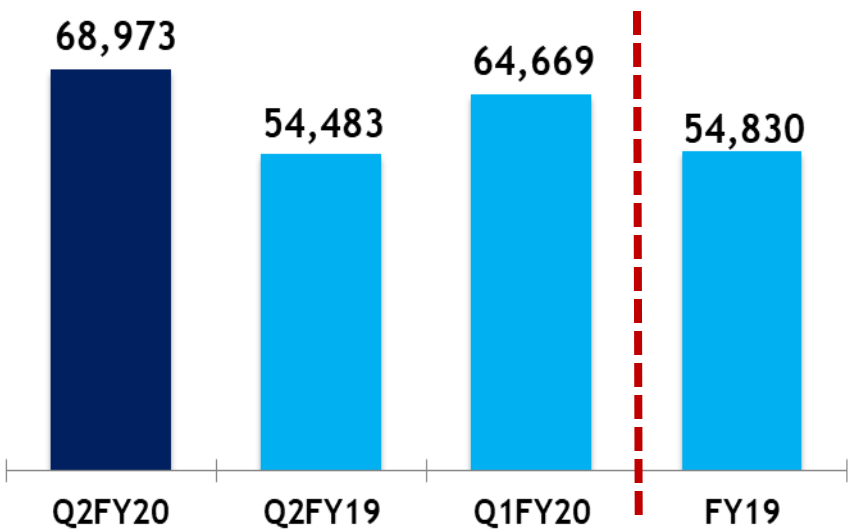
Relationship Value of Wealth + Priority as at Sep 30, 2019 ~ ₹ 295,000 cr (PY: ~ ₹ 248,000 cr)

Kotak Mahindra AMC & Trustee Co.

Average Assets Under Management (₹ cr) - Overall



Average Assets Under Management (₹ cr) - Equity



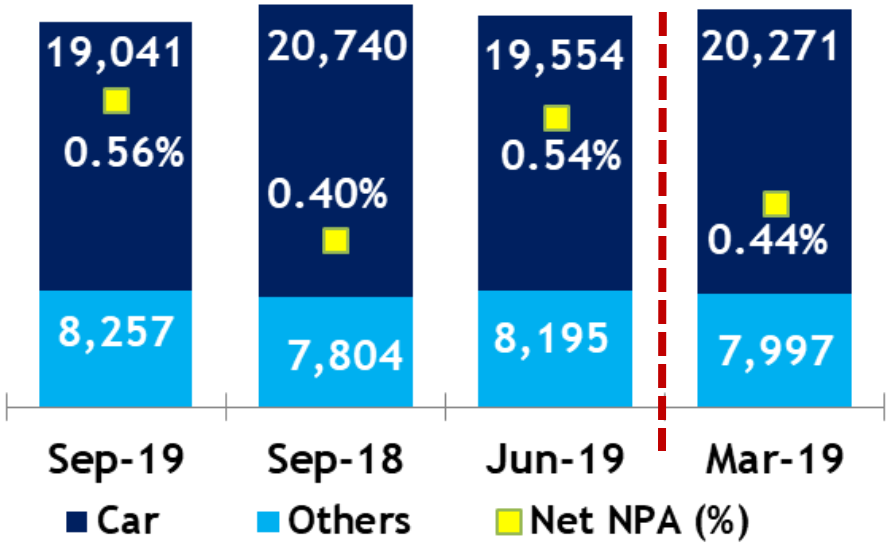
₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
Profit Before Tax	104	79	111	388
Profit After Tax	**85**	**52**	**73**	**255**

Highlights

- Overall Ranking on AAUM improved to 6th in Q2FY20 (Q2FY19: 7th)
- Overall Market share on AAUM rose to 6.6% in Q2FY20 (Q2FY19: 5.5%)
- Equity AAUM market share rose to 4.6% in Q2FY20 (Q2FY19: 4.0%)
- Launched equity NFO 'Kotak Focused Equity Fund' in Jul-19; Amount collected ₹ 1,159 cr

Kotak Mahindra Prime

Customer Assets* (₹ cr) & NNPA (%)

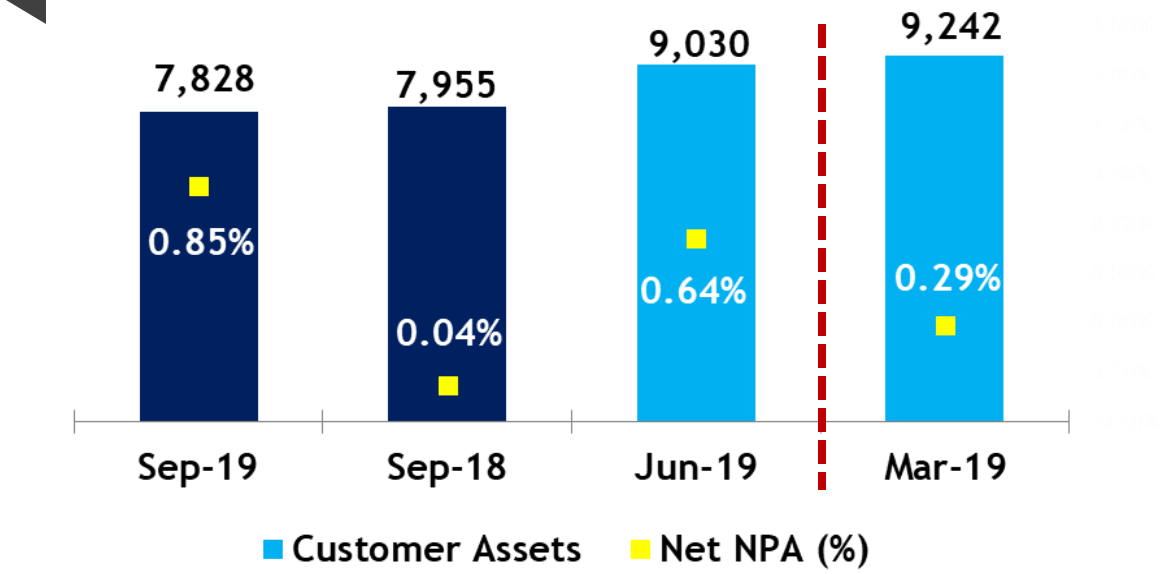


₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
NII	305	266	299	1,104
Other Income	64	87	63	288
NII and Other Income	**369**	**355**	**362**	**1,392**
Profit Before Tax	234	238	235	905
Profit After Tax	**172**	**157**	**153**	**599**
CAR (%) (incl unaudited profits)	21.0			
ROA (%) - annualised	2.3			

* Includes loans and credit substitutes

Kotak Mahindra Investments

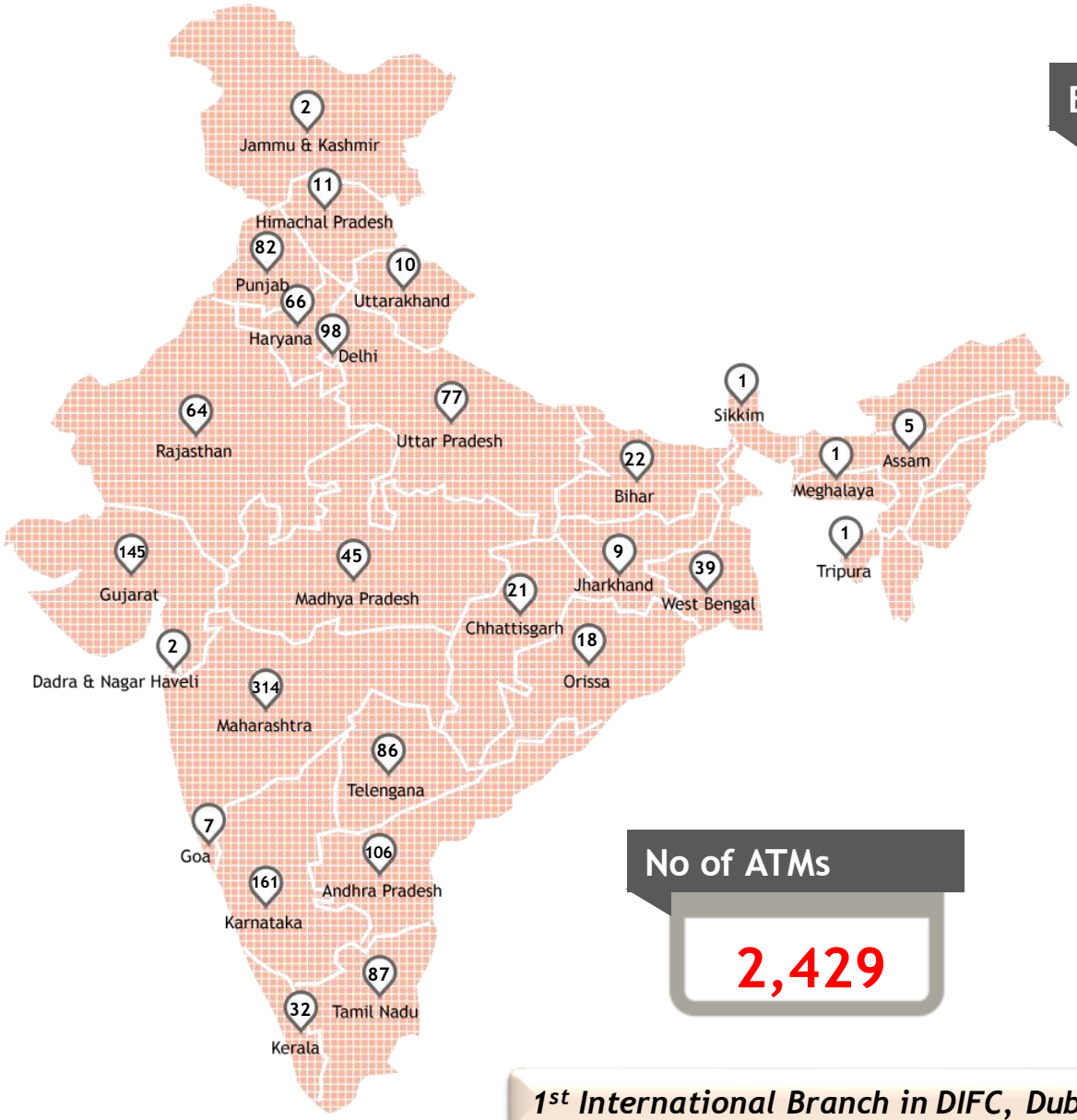
Customer Assets* (₹ cr) & NNPA (%)



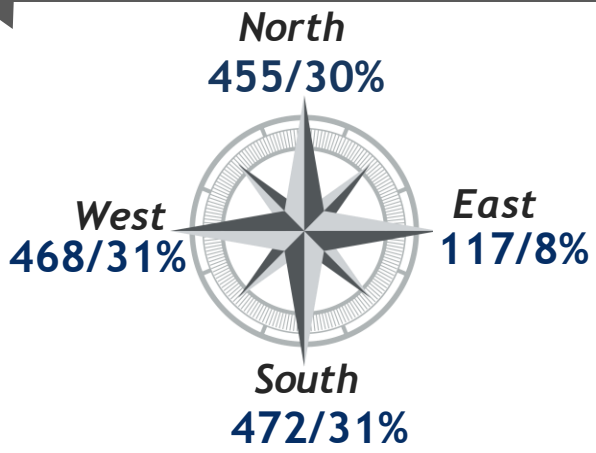
₹ cr	Q2FY20	Q2FY19	Q1FY20	FY19
NII	89	60	86	290
Other Income	23	25	28	97
NII and Other Income	**112**	**85**	**114**	**387**
Profit Before Tax	87	70	94	316
Profit After Tax	**67**	**45**	**63**	**207**
CAR (%) (incl unaudited profits)	22.4			
ROA (%) - annualised	2.8			

* Includes loans and credit substitutes

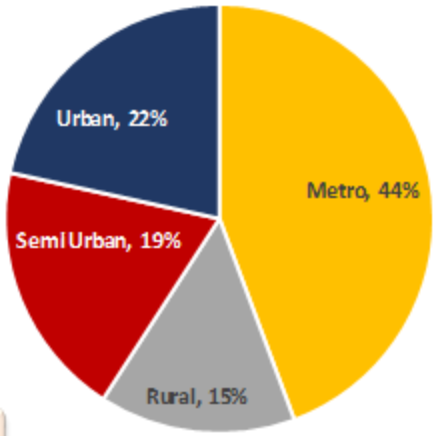
Geographical Presence



Branches 1,512 [No./%]



Branch Classification



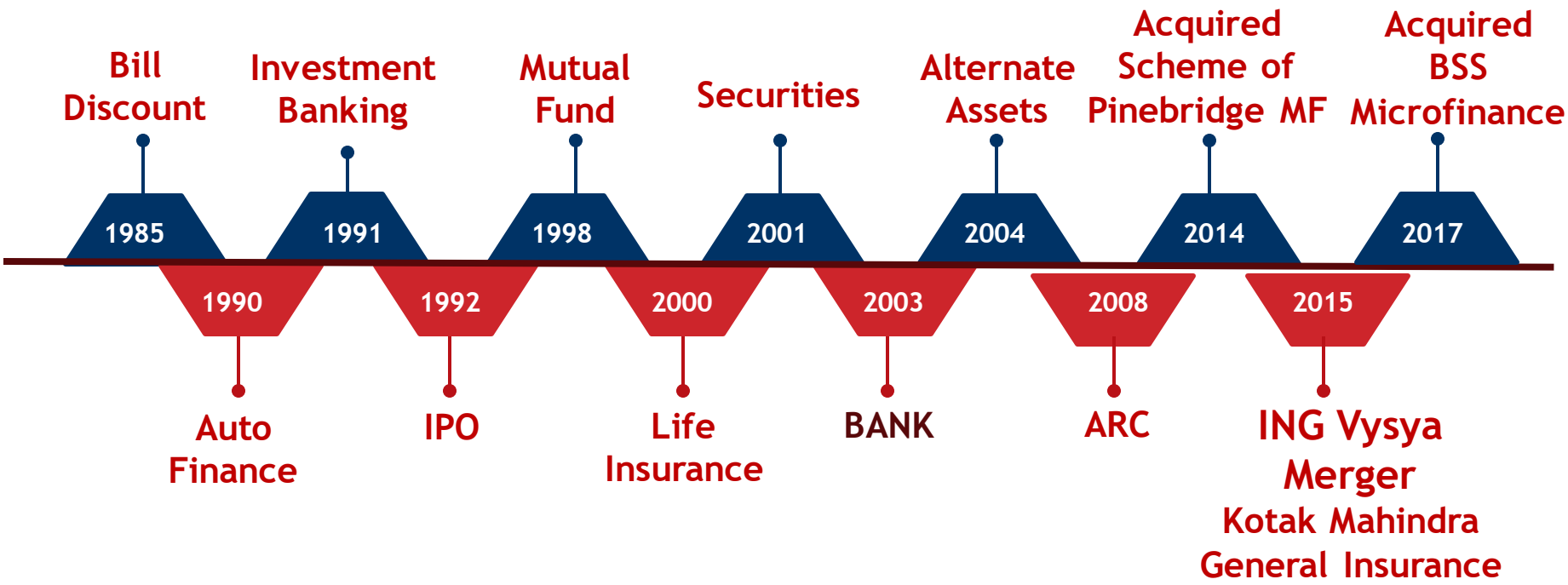
No of ATMs

2,429

1st International Branch in DIFC, Dubai

GROUP PROFILE

The Journey So far…



AAA

Rating for Bank, KMP, KMIL, KS, KIAL

Kotak - Concentrated India; Diversified Financial Services

KOTAK MAHINDRA BANK
Commercial Bank & Holding Company

Kotak Mahindra Prime
- Car Finance
- Other Lending

Kotak Mahindra Investments
- Investments
- Lending

Kotak Investment Advisors
- Alternate Assets

Kotak Mahindra Capital Company
- Investment Banking

Kotak Securities
- Stock Broking
- E Broking
- Distribution

Kotak Mahindra Life Insurance
- Life Insurance

Kotak Mahindra General Insurance
- General Insurance

Kotak Mahindra AMC
- Mutual Fund

Kotak Mahindra Pension Fund
- Pension Fund

Kotak Mahindra Trustee Company
- Trustee Company

Kotak Mahindra Financial Services
- Advisory Services for Middle East

Kotak Mahindra International
- Advisory Services
- Investments

Kotak Mahindra UK
- Distribution

Kotak Mahindra Asset Management (Singapore)
- Asset Management

Kotak Mahindra Inc
- Broker/Dealer

Kotak Mahindra Trusteeship Services
- Trustee Company

Kotak Infrastructure Debt Fund
- Infrastructure Debt Fund

IVY Product Intermediaries
- Distribution

BSS Microfinance
- Banking Correspondent

Note: All subsidiaries are 100% owned beneficially by the Bank.

Present Across the Entire Value Chain

Platform with Wide Product Portfolio

Corporate Banking
- Corporate Loans
- Trade Finance
- Commercial Real Estate
- Infra Debt Finance (IDF)
- Forex/ Treasury
- Cash Management
- Custody Business
- Distressed Assets
- Off-shore Lending

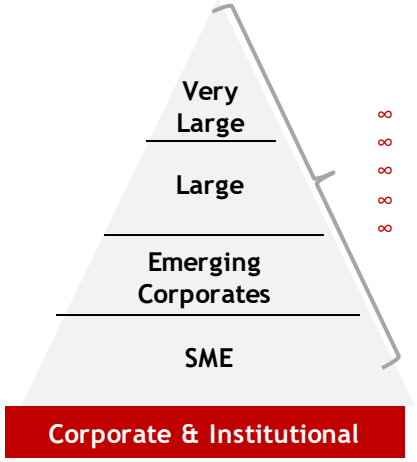
Commercial Banking
- Agriculture Finance
- Tractor Finance
- Business Banking
- Commercial Vehicles
- Construction Equipment
- Loan against Shares
- Gold Loans

Consumer Banking
- Auto Loans
- Home loans, LAP
- Personal Loans
- Consumer Durable Finance
- Credit Cards
- Unsecured Business Loans
- Private Banking

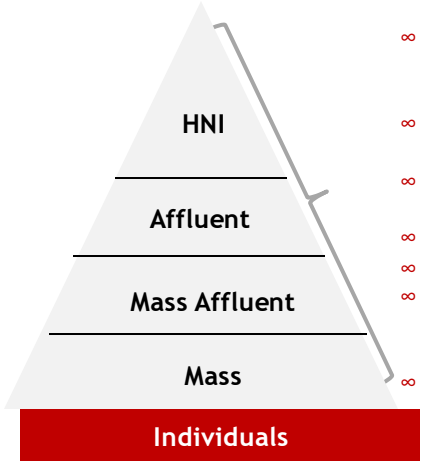
Non-Banking
- Mutual Funds
- Alternate Assets
- Off-shore Funds
- Life Insurance
- General Insurance
- Investment Banking / DCM
- Broking
- Asset Reconstruction

Deposits across all customer segments

Wide Customer Coverage



- I-Banking
- Corporate banking products
- Transaction banking
- Fund and Fee based products
- Salary accounts



- Private/ Priority Banking
- Commercial banking
- Consumer loans
- LAS
- Mutual fund
- Insurance
- 811

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

Kotak Uniqueness – Strengths

An integrated and diversified business model

- Balance sheet, market and knowledge driven businesses
- Integrated business model strengthened by cross-group expertise

Ability to identify and capitalise on opportunities

- Despite of being latecomers in banking, enjoy the highest CASA ratio in Indian banking space
- Innovated product and services offerings to enter and compete in established segments

Prudent risk management capabilities

- Guiding philosophy 'return of capital is as much more important than return on capital'
- Prudent risk management and credit evaluation processes, coupled with our ability to evaluate and appropriately price risk

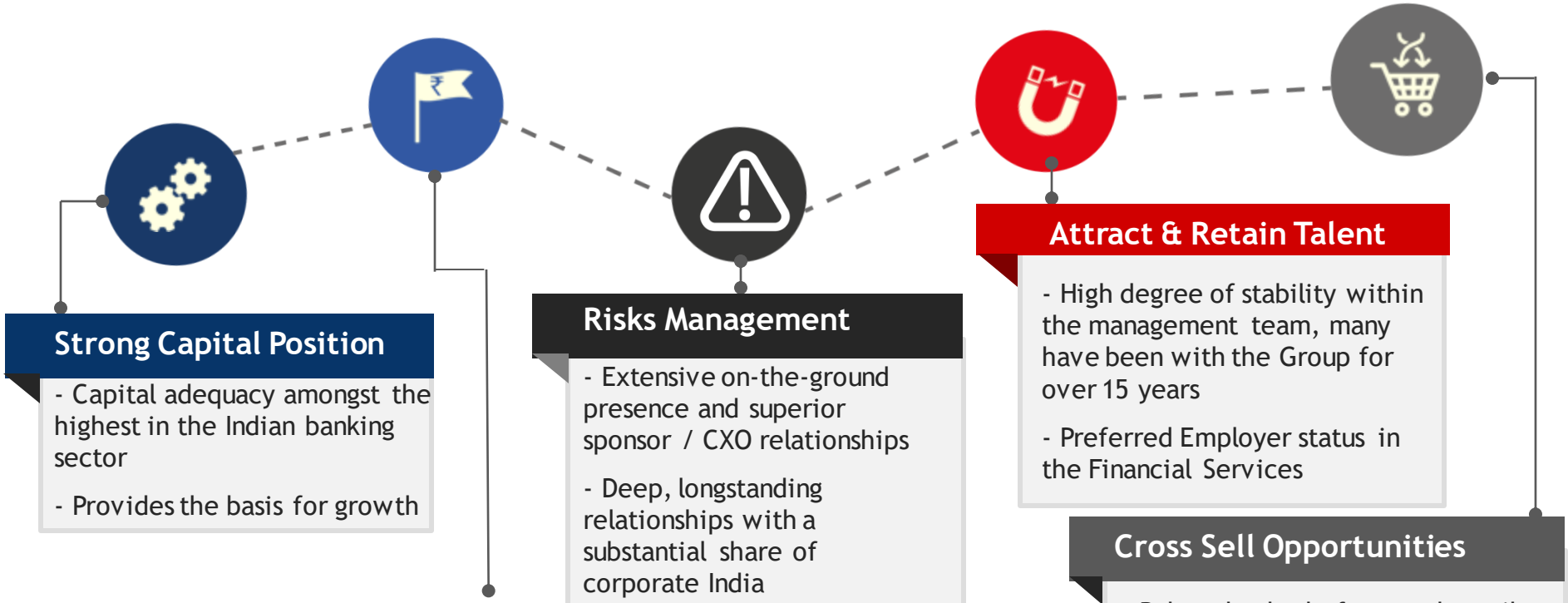
Strong brand and leadership in various businesses

- Numerous industry accolades reflect the governance culture as well as trust in our offerings
- Recognition to various businesses for leadership / innovations

Strong governance culture with experienced management

- Group Management Council comprises professional entrepreneurs
- 11/13 having 20+ years' experience with our Group
- Key Leadership Team comprises of ~50 members with significant experience leading business verticals

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 management team, many have been with the Group for over 15 years
- Preferred Employer status in the Financial Services

Cross Sell Opportunities

- Robust bank platform and retail distribution network
- Pan-India reach of ~3,600 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

Bank Awards & Recognition

Magna Awards 2019 by Business world
- Best Mid- Size Bank
- Fastest growing Mid size Bank

Best Domestic Bank
AsiaMoney Best bank Awards 2019

The Asian Banker Transaction Banking Awards, 2019:
- Best Cash Management Bank
- Best Productivity, Efficiency and Automation Initiative, Application or Programme – Kotak Bank 'Smart Collect'

DMA Asia Awards - Gold Awards :
- **811 #IndiaInvited**
  - Best Integrated Campaign
  - Financial Services
- **811 #BenchofUnity**
  Best Integrated Campaign (Social Media)

Global Customer Engagement Awards 2019 – Gold Awards :
- Digital Marketing category
#NoOneLikeMom Campaign video

India Banking Summit & Awards 2019
- Best product Innovator of the year for Whatsapp Banking
- Best Customer Service Provider of the Year

Icon of Indigenous Excellence 2nd Annual Economic Times Iconic Brand Summit 2018

Best Mid-Size Bank
Business Today Best Banks Awards 2018

811 & Biometric-Most Innovative Product, 2018
IBAs Banking Technology Awards

FE India's Best Bank Awards
Best Savings Bank Product

Best Technical innovation
Indian Banking Summit & Awards 2018

Euromoney Awards for Excellence 2018
- India's Best Bank
- Best Bank in the Emerging Markets in the Euromoney Regional Awards

Banker's Choice Awards
- Best Cash Mgt Bank
- Best Supplier Relationship Mgt
- Best E-commerce Initiative, Application or Programme: "Kotak ALLPAY"

The Asset Triple A Country Awards 2018
Best Acquisition Finance

The Asset Triple A Country Awards 2018
Best Bank, Domestic

The Asset Triple A Awards 2018:
- Best in Treasury and Working Capital- NBFCs, Public Sector
- Best Liquidity Management Solution

Ms. Shanti Ekambaram

The 50 most powerful women by Fortune India

The Most powerful Women in Business 2019
Business Today

Mr. Jaimin Bhatt

CFO Award
For Sustained Excellence Over a Decade

Mr. Uday Kotak

Lifetime Achievement Award
Magna Awards 2019 by Businessworld

CEO of the Year Award
CNBC-Awaaz CEO Awards 2018

Global Leadership Award
USIBC Global Leadership Award

Banker of the Year
Businessworld Magna Awards 2018

Awards and Recognition

Euromoney Private Banking and Wealth Management Survey, 2019 Ranked #1
- Best Private Banking Services Overall
- Net worth Specific Services (Ultra HNI, HNI, Super affluent clients)
- Family Office Services
- Research and Asset Allocation Advice
- Philanthropic Advice

PWM/ The Banker Global Private Banking Awards
Best Private Bank, India

Ranked #1 in Asian Private Banker's 2018 India Onshore Aum League Table
Best Performing Private Bank, India

Banker Global Private Banking Awards 2018
Best Performing Private Bank, India

Euromoney Private Banking Survey, 2018
Best Performing Private Bank, India

2019 Finance Asia Country Awards
Best Broker

Gold at ACEF for Email marketing & successful of technology

Early adopter of Analytics
Machine conference 2018

Asiamoney Best Bank Awards 2018 (India)
- Best for Overall Country Research (Brokers Poll 2018)
- Best Local Brokerage (Brokers Poll 2018)
- Best Analyst – 6 Awards
- Best Strategist
- Best Economist

Best Brokerage, India
The Asset Triple A Country Awards, 2018

Thomson Reuters Lipper India 2019 fund Awards - India Fund Award for Kotak Equity Arbitrage Fund
Regular Plan-Growth Option (5 yrs & 10 yrs)

CNBC TV 18 for the year 2018:
- Best Mutual Fund House
- Best Corporate Bond
- Best Debt Mutual Fund House
- Best ETF of the year
- Best Arbitrage Fund

Best Value Creater Fund Debt : Business Today - Money Today Financial Awards 2018-2019
Corporate Bond Fund

2019 CIO100 Award

The Asset Triple A Country Awards 2018
Best M&A India – Tata Chemicals US$400mn Sale of the urea business to Yara International

Investment Bank of the year 2018 - M&A Award
VC Circle

Talent: Professional Entrepreneurs at work

DIPAK GUPTA

- Joined Kotak in 1992; **First charge** | Senior Manager, Kotak Mahindra Finance
- **Current charge** | Joint Managing Director, Kotak Mahindra Bank
- **On being a professional entrepreneur** | I used to be an engineer and then a consultant. My first job at Kotak was to look after the Lease and Hire Purchase business. We built one of the largest leasing businesses in the country. When Ford Credit came to India around 1995-96, we entered into a joint venture with them and it was very interesting discussing, debating and negotiating with them . I went on to become the head of that joint venture. Running different businesses while still being in the same fold gives you the twin benefit of a deeper perspective and wider all-round growth.

SHANTI EKAMBARAM

- Joined Kotak 1991; **First charge** | Senior Manager – Bill Discounting
- **Current charge** | President – Consumer Banking, Kotak Mahindra Bank
- **On being a professional entrepreneur** | I joined Kotak from a foreign bank. Since financial services was still a new area I was apprehensive but here was a company that seemed young and hungry. In the back of my mind, I knew I could always go back to a MNC if things didn't work out. That was 27 years ago and I'm still here and raring to go. I have run the Bill Discounting business, serviced FIIs and started the M&A desk. When we entered into a strategic alliance with Goldman Sachs, I moved to look after that business and we dominated the GDR and private placement markets. I subsequently moved into the domestic Investment Banking business to develop corporate relationships, then head Fixed Income. In 1998, I took over as the CEO of the Investment Bank and we went on to top the league tables. In 2003 when the bank project was launched I was given the opportunity to build the wholesale bank. I handled the corporate banking business till Mar-14, I am now handling consumer banking business. I don't think any MNC would give me so many opportunities for learning and growth.

D.KANNAN

- Joined Kotak in 1991; **First charge** | Assistant Manager, Kotak Mahindra Finance
- **Current charge** | President - Commercial Banking, Kotak Mahindra Bank
- **On being a professional entrepreneur** | Joined Kotak Mahindra Finance as Assistant Manger and was part of the start up team which set up the Karnataka operations and moved up to be the State Head. Was Asst. Vice President, Asset Finance Division, between 1995 to 1998. Took over as Vice President Sales and Marketing, Ford Credit India Ltd, in 1998 and continued till 2000. Moved to Kotak Securities, in 2000, launched Kotak Securities.com, the internet broking platform and set up the Retail brokerage business. Have been the Managing Director of Kotak Securities since April 2010 and have moved to the Bank in August 2014

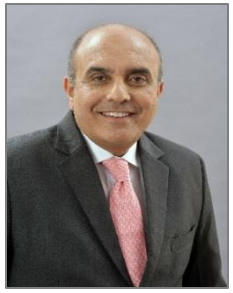
Talent: Professional Entrepreneurs at work

GAURANG SHAH

- Joined Kotak in 1996; **First charge** | Chief Operating Officer, Kotak Mahindra Primus;
- **Current charge** | Executive Director – Asset Management, Kotak Mahindra Bank
- **On being a professional entrepreneur** Came from corporate finance background & joined Kotak's Car Finance business in 1996. In 1999, Took over as Executive Director of Car Finance & by 2002, we had built one of India's most profitable car finance companies. In 2002, Took over as head of Retail Assets & added Home Loans, SME lending & agricultural finance incl. tractor loans to our retail portfolio. In 2004, moved to Life Insurance. 2010 onwards, was responsible for life insurance, mutual funds, international subsidiaries & then started general insurance business in 2015. Have been heading the credit committee of the Bank since 2016. Also was responsible for overseeing the group's risk management function, incl. risk management policies, processes, models & reports as required, to support its strategic objectives.

G. MURLIDHAR

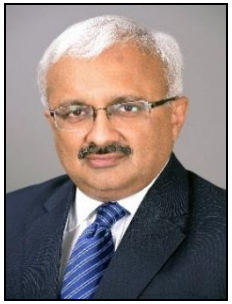
- Joined Kotak in 2001; **First charge** | Chief Financial Officer, Kotak Life Insurance;
- **Current charge** | Managing Director & Chief Executive Officer, Kotak Mahindra Life Insurance
- **On being a professional entrepreneur** Coming from a manufacturing & financial background, I transitioned to the new & emerging insurance sector for the challenges it would entail, in the role of CFO & founding member of Kotak Life Insurance in 2001. I initially focussed on building financial, operations & servicing capabilities of the company. I was appointed COO in 2007 and then MD & CEO in 2011. In this phase, my focus is to build an efficient distribution network and improve customer experience so as to deliver value to customer and all stakeholders. Kotak has provided me the opportunity to put my beliefs into action.



JAIDEEP HANSRAJ

- Joined Kotak in 1993; **First charge** | Assistant Manager, Kotak Mahindra Finance
- **Current charge** |CEO –Kotak Securities
- **On being a professional entrepreneur** My first job at Kotak was to garner liabilities for the Group. I then moved to Kotak Securities to head the Eastern region and then to Dubai as Head of the Middle East operations. I came back to India in 1999 to run the Private Client Group at Kotak Securities which is now the Wealth Management business of the Bank. From 2014, I have been responsible for the priority banking group of the bank as well. The independence and freedom given by the bank has helped me becoming a professional entrepreneur. Have recently moved to Head the retail securities business of the Group.

Talent: Professional Entrepreneurs at work



JAIMIN BHATT

- Joined Kotak in 1995; **First charge** | Proprietary Investments
- **Current charge** | President - Group CFO, Kotak Mahindra Bank
- **On being a professional entrepreneur** | My initial work at Kotak was in the area of Proprietary Investments, where I worked with Narayan SA. Around the time of the Ford JV, I was invited to be on the team structuring the JV and that was very exciting. I moved to the Investment Bank and handled M&A. I was involved in a number of exciting transactions. Thereafter my role grew into larger operational role at the Investment Bank and also included doing structuring work for the Group. What stands out for me is the freedom and sense of responsibility that one gets and this, in turn, instills a lot of self-confidence. As you grow and inculcate the same sense of self-confidence in those around you, it becomes a part of the culture.

K.V.S.MANIAN

- Joined Kotak in 1995; **First charge** | Compliance, Kotak Mahindra Capital Company;
- **Current charge** | Executive Director – Corporate, Institutional & Investment Banking, Kotak Mahindra Bank
- **On being a professional entrepreneur** | After two years in Investment Banking, I moved into Corporate Finance. I was instrumental in turning around and building the Retail Asset Finance Division (including the early stages of the Commercial Vehicle and Personal Loans Businesses). When the Group restructured its business in preparation for the conversion to a bank, I managed the team working on viability, decision making and structuring of the banking business as a project. I used to oversee the Personal customer segment comprising of the Home Finance Division, the Consumer Services Group, Credit Cards and the Auto Finance Business, in addition to the Branch Banking and Retail Liabilities business. I handled the consumer banking business till Mar-14, I am now handling Corporate, Institutional & Investment banking business. It's been a diverse set of responsibilities and looking back, I realize that I had no prior experience in any of the functions.

NARAYAN S.A.

- Joined Kotak in 1991; **First charge** | Associate Vice President, Kotak Mahindra Finance (Operations);
- **Current charge** | President – Group Treasury, Kotak Mahindra Bank
- **On being a professional entrepreneur** | In 1996, broking was largely seen as in institutional business. I believed that retail broking was an opportunity waiting to happen and took up the challenge of going retail. I always wanted to be an entrepreneur and Kotak gave me an opportunity to build a business that any entrepreneur would be proud of.

Talent: Professional Entrepreneurs at work

NILESH SHAH

- Joined Kotak in 2015; **First charge** | Managing Director – Kotak Mahindra Asset Management Co. Ltd.
- **Current charge** | Managing Director – Kotak Mahindra Asset Management Co. Ltd.
- **On being a professional entrepreneur** |We are in the business of managing trust and confidence of millions of investors. Kotak provided me an entrepreneurial platform to discharge fiduciary responsibility to provide financial inclusion to millions of investors.

VENKATTU SRINIVASAN

- Joined Kotak in 1993; **First charge** | Branch Manager, Pune Branch, Kotak Mahindra Finance
- **Current charge** | President– Asset Reconstruction & Structured Credit, Kotak Mahindra Bank
- On being a professional entrepreneur | Kotak Mahindra Group provided me a great platform and opportunity to kick start and grow many of the embedded businesses of Commercial Banking, mainly in the areas of CV/CE, Agri Finance etc. Later on when the opportunity unfolded with NPAs burgeoning in the economy in the late 90s, I was incharge of pioneering and starting the Asset Reconstruction business, when the concept was nascent or unheard of in the country. Over the last 18 years, I have grown the Asset Reconstruction business significantly through nursing and structuring of several Non Performing loans with dedicated teams & providng a work out through focussed stressed resolution process. Professional entrepreneurship at Kotak has taught me that for success, one needs the following three sides of triangle, Vision, Strategy & Execution and at the centre piece of it are the values and ethics which the firm and you stand for.

VIRAT DIWANJI

- Joined Kotak in 1994; **First charge** | Branch Manager - Baroda, Kotak Mahindra Finance
- **Current Charge** | President – Retail Liabilities & Branch Banking, Kotak Mahindra Bank
- **On being a professional entrepreneur**: I started my career in Management Consulting and for the first six years focussed on implementing business process reengineering and systems design across private and public sector organizations within the domestic and international markets. Thereafter I have been with the Kotak Group for over two decades and led 10 diverse business lines cutting across Assets and Liabilities. It's been an exhilarating journey since then and some of career milestones include handling the first JV of the Group with an overseas partner, Ford Credit as the Managing Director and incubating and growing two very niche customer segments viz, Priority & NRI Banking. In the recent past I managed the integration of ING Vysya's retail distribution network with the branch banking network of Kotak, a melange of not only business but culture, talent and a unified vision. The mantra that I live with, is 3P X 2P, i.e. driving Profitability, Productivity and Performance through an active interplay of People (Talent / Teamwork) and Processes (Control / Compliance / Customer).

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