KOTAK MAHINDRA BANK LIMITED (CONSOLIDATED)
CIN: L65110MH1985PLC038137
Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

₹ crore

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-June-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Interest earned (a+b+c+d)**	**19,855.87**	**18,354.57**	**17,198.74**	**38,210.44**	**34,447.05**	**69,781.21**
	(a) Interest/discount on advances/bills	14,176.25	13,222.28	12,425.61	27,398.53	24,771.80	50,380.92
	(b) Income on investments	4,623.75	4,270.42	4,120.74	8,894.17	8,388.82	16,561.15
	(c) Interest on balances with Reserve Bank of India (RBI) & other interbank funds	784.06	659.17	469.78	1,443.23	940.68	2,143.75
	(d) Others	271.81	202.70	182.61	474.51	345.75	695.39
2	**Other income (a+b+c)**	**9,571.01**	**11,714.03**	**7,702.65**	**21,285.04**	**17,158.26**	**37,782.49**
	(a) Profit/(Loss) on sale of Investments including revaluation for insurance business	(427.94)	3,118.58	(633.02)	2,690.64	1,751.26	(319.07)
	(b) Premium on Insurance Business	5,251.43	3,568.22	4,347.19	8,819.65	7,105.31	21,033.11
	(c) Other income (Refer Note 4)	4,747.52	5,027.23	3,988.48	9,774.75	8,301.69	17,068.45
3	**Total income (1+2)**	**29,426.88**	**30,068.60**	**24,901.39**	**59,495.48**	**51,605.31**	**107,563.70**
4	Interest expended	8,680.60	7,702.54	7,332.56	16,383.14	14,859.65	29,619.98
5	**Operating expenses (a+b+c)**	**12,395.55**	**14,092.37**	**10,551.64**	**26,487.92**	**22,353.90**	**48,418.40**
	(a) Employees Cost	3,368.84	3,300.49	3,079.79	6,669.33	6,189.99	12,963.80
	(b) Policy holders' reserves, surrender expense and claims (insurance business) (Refer Note 5)	4,823.75	6,863.08	3,832.14	11,686.83	8,992.08	20,088.76
	(c) Other operating expenses	4,202.96	3,928.80	3,639.71	8,131.76	7,171.83	15,365.84
6	**Total expenditure (4+5)** (excluding provisions and contingencies)	**21,076.15**	**21,794.91**	**17,884.20**	**42,871.06**	**37,213.55**	**78,038.38**
7	**Operating profit (3-6)** (Profit before provisions and contingencies)	**8,350.73**	**8,273.69**	**7,017.19**	**16,624.42**	**14,391.76**	**29,525.32**
8	Provisions (other than tax) and contingencies (Refer Note 6)	820.43	764.83	1,054.42	1,585.26	2,375.59	3,900.39
9	Exceptional items (Refer Note 7)	-	-	-	-	-	367.79
10	**Profit from ordinary activities before tax (7-8+9)**	**7,530.30**	**7,508.86**	**5,962.77**	**15,039.16**	**12,016.17**	**25,992.72**
11	Tax expense	1,896.23	2,021.80	1,516.83	3,918.03	3,141.10	6,812.10
12	**Net Profit from ordinary activities after tax before Minority Interest (10 -11)**	**5,634.07**	**5,487.06**	**4,445.94**	**11,121.13**	**8,875.07**	**19,180.62**
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	**Net Profit after tax before Minority Interest (12 -13)**	**5,634.07**	**5,487.06**	**4,445.94**	**11,121.13**	**8,875.07**	**19,180.62**
15	Less: Share of Minority Interest	-	-	-	-	-	-
16	Add: Share in Profit/(Loss) of associates	11.31	(6.60)	22.33	4.71	65.38	107.27
17	**Profit after tax (14-15+16)**	**5,645.38**	**5,480.46**	**4,468.27**	**11,125.84**	**8,940.45**	**19,287.89**
18	**Paid Up Equity Capital (Face value of ₹ 1 per share) (Refer Note 8)**	**994.79**	**994.67**	**994.30**	**994.79**	**994.30**	**994.65**
19	**Group Reserves (excluding Minority Interest and Revaluation reserves)**						**180,118.10**
20	Minority Interest	-	-	-	-	-	-

₹ crore

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-June-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
21	Earnings per equity share before and after extraordinary items (net of tax expense) (Face value of ₹ 1 per share) (Refer Note 8)						
	- Basic (not annualised) ₹	5.68	5.51	4.49	11.19	8.99	19.40
	- Diluted (not annualised) ₹	5.67	5.51	4.49	11.18	8.99	19.39

Consolidated Segment Reporting

The reportable consolidated segments of the Bank are as under:

Segment	Principal activity
Corporate/ Wholesale Banking	Wholesale borrowings and lending and other related services to the corporate sector, which are not included under retail banking
Retail Banking	Comprises of:
Digital Banking	Business involving digital banking products acquired by Digital Banking Unit including existing digital banking products as identified by the Management in accordance with the instructions of the RBI vide its circular dated 7th April, 2022
Other Retail Banking	Includes retail lending, deposit taking and other retail services/ products other than above
Treasury, BMU and Corporate Centre	Money market, forex market, derivatives, investments and primary dealership of government securities, Balance Sheet Management Unit (BMU) responsible for Asset Liability Management and Corporate Centre, which primarily comprises of support functions
Vehicle Financing	Retail vehicle finance and wholesale trade finance to auto dealers from its Subsidiary Company
Other Lending Activities	Securitisation and other loans / services from its Subsidiary Companies
Broking	Brokerage income on market transactions done on behalf of clients, interest on delayed payments, distribution of financial products from its Subsidiary Company
Advisory and Transactional Services	Providing financial advisory and transactional services such as mergers and acquisition advice, equity/ debt issue management services and Business Correspondent services from its Subsidiary Companies
Asset Management	Management of funds and investments on behalf of clients and investment distribution from its Subsidiary Companies
Insurance	Life Insurance business of its Subsidiary

₹ crore

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Segment Revenues:**						
	Treasury, BMU and Corporate Centre[$]	3,828.45	3,657.11	3,132.57	7,485.56	6,840.81	13,391.07
	Retail Banking*	9,314.00	8,341.25	8,343.93	17,655.25	16,994.48	34,434.33
	(i) Digital Banking	731.44	670.99	563.25	1,402.43	1,108.66	2,407.59
	(ii) Other Retail Banking	8,582.56	7,670.26	7,780.68	16,252.82	15,885.82	32,026.74
	Corporate / Wholesale Banking	8,173.33	7,016.63	6,699.89	15,189.96	12,966.95	26,158.79
	Vehicle Financing	1,124.76	1,213.11	1,084.97	2,337.87	2,170.42	4,357.79
	Other Lending Activities	344.79	583.26	570.24	928.05	1,106.67	2,265.81
	Broking	1,394.50	1,357.39	1,127.75	2,751.89	2,218.34	4,716.22
	Advisory and Transactional Services	341.05	248.54	230.17	589.59	454.44	1,109.59
	Asset Management	923.79	1,070.74	823.95	1,994.53	1,690.44	3,358.52
	Insurance	6,361.33	8,309.50	5,072.74	14,670.83	11,542.48	26,011.37
	Sub-total	**31,806.00**	**31,797.53**	**27,086.21**	**63,603.53**	**55,985.03**	**115,803.49**
	Less: inter-segment revenues	2,379.12	1,728.93	2,184.82	4,108.05	4,379.72	8,239.79
	Total Income	**29,426.88**	**30,068.60**	**24,901.39**	**59,495.48**	**51,605.31**	**107,563.70**
2	**Segment Results:**						
	Treasury, BMU and Corporate Centre[#]	1,345.48	1,820.91	1,144.90	3,166.39	2,468.08	5,723.27
	Retail Banking*	1,987.05	1,429.97	1,437.76	3,417.02	2,517.96	5,653.21
	(i) Digital Banking	20.28	16.02	10.75	36.30	12.46	77.63
	(ii) Other Retail Banking	1,966.77	1,413.95	1,427.01	3,380.72	2,505.50	5,575.58
	Corporate / Wholesale Banking	2,430.64	2,092.51	1,984.54	4,523.15	3,862.61	8,269.11
	Vehicle Financing	189.54	307.27	198.35	496.81	406.04	795.91
	Other Lending Activities	170.78	173.94	179.61	344.72	348.85	651.58

₹ crore

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
	Broking	408.32	412.05	353.35	820.37	699.08	1,505.71
	Advisory and Transactional Services	129.01	33.79	17.01	162.80	40.67	241.80
	Asset Management	548.10	766.51	515.02	1,314.61	1,092.57	2,062.46
	Insurance	321.38	471.91	132.23	793.29	580.31	1,089.67
	Profit before tax, minority interest and share of associates	**7,530.30**	**7,508.86**	**5,962.77**	**15,039.16**	**12,016.17**	**25,992.72**
3	**Segment Assets:**						
	Treasury, BMU and Corporate Centre	291,570.95	226,648.99	211,488.44	291,570.95	211,488.44	268,380.43
	Retail Banking*	577,122.85	499,460.83	459,311.00	577,122.85	459,311.00	499,201.58
	(i) Digital Banking	108.77	66.24	123.77	108.77	123.77	221.25
	(ii) Other Retail Banking	577,014.08	499,394.59	459,187.23	577,014.08	459,187.23	498,980.33
	Corporate / Wholesale Banking	379,849.22	339,005.33	298,530.28	379,849.22	298,530.28	308,807.68
	Vehicle Financing	39,167.17	37,025.03	32,836.97	39,167.17	32,836.97	36,883.33
	Other Lending Activities	14,897.03	22,556.30	23,137.07	14,897.03	23,137.07	22,665.82
	Broking	39,236.03	36,080.09	28,794.62	39,236.03	28,794.62	31,103.15
	Advisory and Transactional Services	1,421.65	1,188.13	1,257.44	1,421.65	1,257.44	1,248.85
	Asset Management	10,643.75	10,278.33	9,154.78	10,643.75	9,154.78	9,981.69
	Insurance	114,511.31	112,388.37	99,207.95	114,511.31	99,207.95	107,554.72
	Sub-total	**1,468,419.96**	**1,284,631.40**	**1,163,718.55**	**1,468,419.96**	**1,163,718.55**	**1,285,827.25**
	Less: inter-segment assets	345,330.00	276,588.71	252,215.20	345,330.00	252,215.20	283,859.29
	Total	**1,123,089.96**	**1,008,042.69**	**911,503.35**	**1,123,089.96**	**911,503.35**	**1,001,967.96**
	Add: Unallocated Assets	1,312.19	1,322.93	1,449.06	1,312.19	1,449.06	1,384.83
	Total Assets as per Balance Sheet	**1,124,402.15**	**1,009,365.62**	**912,952.41**	**1,124,402.15**	**912,952.41**	**1,003,352.79**
4	**Segment Liabilities:**						
	Treasury, BMU and Corporate Centre	228,200.92	162,249.15	160,058.50	228,200.92	160,058.50	214,097.89
	Retail Banking*	519,688.74	444,014.01	409,322.11	519,688.74	409,322.11	445,584.36
	(i) Digital Banking	31,242.54	28,388.05	21,652.40	31,242.54	21,652.40	25,490.96
	(ii) Other Retail Banking	488,446.20	415,625.96	387,669.71	488,446.20	387,669.71	420,093.40
	Corporate / Wholesale Banking	341,414.71	304,181.51	266,952.09	341,414.71	266,952.09	272,372.91
	Vehicle Financing	29,295.52	27,784.86	19,034.81	29,295.52	19,034.81	20,136.51
	Other Lending Activities	10,303.47	18,285.77	21,044.22	10,303.47	21,044.22	23,772.07
	Broking	34,888.71	31,780.47	25,503.57	34,888.71	25,503.57	26,584.97
	Advisory and Transactional Services	269.94	208.52	262.19	269.94	262.19	318.34
	Asset Management	714.89	749.19	783.41	714.89	783.41	569.53
	Insurance	106,216.28	104,027.92	91,493.45	106,216.28	91,493.45	99,361.09
	Sub-total	**1,270,993.18**	**1,093,281.40**	**994,454.35**	**1,270,993.18**	**994,454.35**	**1,102,797.67**
	Less: inter-segment liabilities	345,330.00	276,588.71	252,215.20	345,330.00	252,215.20	283,859.29
	Total	**925,663.18**	**816,692.69**	**742,239.15**	**925,663.18**	**742,239.15**	**818,938.38**
	Add: Unallocated liabilities	4,033.27	4,459.24	2,778.02	4,033.27	2,778.02	3,301.66
	Add: Share Capital, Reserves & Surplus & Minority Interest[#]	194,705.70	188,213.69	167,935.24	194,705.70	167,935.24	181,112.75
	Total Capital and Liabilities as per Balance Sheet	**1,124,402.15**	**1,009,365.62**	**912,952.41**	**1,124,402.15**	**912,952.41**	**1,003,352.79**

Segment results are net of segment revenues and segment expenses including interdivisional items.

(*) RBI's Master Direction on Financial Statements - Presentation and Disclosures, requires to divide the 'Retail banking' into (i) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated 7th April, 2022) and (ii) Other Retail Banking segment.

([$]) Excluding exceptional item in Note 7

([#]) Including exceptional item in Note 7

Summarised Consolidated Balance Sheet of the Bank is given below:

₹ crore

Particulars	As at 30-Sep-26 (Unaudited)	As at 30-Sep-25 (Unaudited)	As at 31-Mar-26 (Audited)
CAPITAL AND LIABILITIES			
Capital	994.79	994.30	994.65
Employees' Stock Options (Grants) Outstanding	139.25	100.18	113.12
Reserves and Surplus	193,710.91	166,940.94	180,118.10
Deposits	647,459.43	524,499.69	566,940.33
Borrowings	123,119.51	82,700.03	95,393.53
Policyholder's Funds	103,927.60	89,849.11	96,168.34
Other Liabilities and Provisions	55,050.66	47,868.16	63,624.72
TOTAL	**1,124,402.15**	**912,952.41**	**1,003,352.79**
ASSETS			
Cash and balances with Reserve Bank of India	62,958.96	36,629.90	51,281.74
Balances with Banks and Money at Call and Short Notice	38,041.05	27,291.04	50,809.37
Investments	335,776.26	284,843.25	290,632.80
Advances	645,578.00	529,416.28	565,767.88
Fixed Assets	2,850.25	2,838.34	2,852.80
Other Assets	38,249.87	30,985.84	41,060.44
Goodwill on consolidation	947.76	947.76	947.76
TOTAL	**1,124,402.15**	**912,952.41**	**1,003,352.79**

Consolidated Cash Flow Statement:

₹ crore

Particulars	Half Year ended		Year ended
	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax and before share in profit/(loss) of Associates	11,121.13	8,875.07	19,180.62
Add: Provision for tax	3,918.03	3,141.10	6,812.10
Net Profit before taxes	**15,039.16**	**12,016.17**	**25,992.72**
Adjustments for: -			
Employee Stock Options/Units Expense	41.00	22.47	66.82
Depreciation on Group's Property	531.26	503.15	1,031.92
Provision for Diminution / (Write back) in the value of Investments	5.39	(40.62)	(68.05)
(Profit) / Loss on revaluation of investments (net)	(2,159.56)	(395.39)	3,220.67
Profit on sale of investment in subsidiary/Associate	-	-	(367.79)
(Profit) / Loss on sale of Investments (net)	(1,772.19)	(2,133.97)	(3,759.82)
Amortisation of Premium / Discount on Investments	86.85	21.70	99.62
Provision for Non-Performing Assets, Standard Assets and Other Provisions	1,578.94	2,416.21	3,968.44
Profit on sale of Fixed Assets	(2.59)	(1.05)	1.79
	13,348.26	**12,408.67**	**30,186.32**
Adjustments for: -			
(Increase)/ Decrease in investments - Available for Sale, Held for Trading and Stock-in-Trade	(25,856.30)	9,777.84	15,220.42
Increase in Advances	(81,043.18)	(45,401.02)	(83,147.87)
Decrease/ (Increase) in Other Assets	2,925.21	(4,442.73)	(14,598.80)
Increase in Deposits	80,519.10	29,792.21	72,232.85
Increase in Policyholders' Funds	7,759.26	4,728.05	11,047.28
(Decrease)/ Increase in Other Liabilities and Provisions	(9,622.21)	2,128.52	17,219.65
Subtotal	**(25,318.12)**	**(3,417.13)**	**17,973.53**

₹ crore

Particulars	Half Year ended		Year ended
	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
Direct Taxes Paid	(3,599.25)	(2,872.41)	(6,433.33)
NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES (A)	**(15,569.11)**	**6,119.13**	**41,726.52**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(551.84)	(517.69)	(1,057.96)
Sale of Fixed assets	16.33	12.74	21.95
Proceeds from sale of investment in Associate/ Subsidiary (net of expenses)	-	-	1,277.81
Increase in Other Investments (including investment in HTM securities)	(12,158.09)	(5,526.35)	(16,760.93)
NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES (B)	**(12,693.60)**	**(6,031.30)**	**(16,519.13)**
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	(646.58)	(497.10)	(497.10)
Money received on issue of Equity Shares / exercise of stock options	50.09	66.05	187.17
Increase / (Decrease) in borrowings	27,725.98	(14,922.00)	(2,228.50)
NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES (C)	**27,129.49**	**(15,353.05)**	**(2,538.43)**
Increase in Foreign Currency Translation Reserve (D)	**42.12**	**124.41**	**360.40**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	**(1,091.10)**	**(15,140.81)**	**23,029.36**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**102,091.11**	**79,061.75**	**79,061.75**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD / YEAR	**101,000.01**	**63,920.94**	**102,091.11**

NOTES:

1. The consolidated financial results are prepared in accordance with Accounting Standard – 21 (AS-21) "Consolidated Financial Statements" and Accounting Standard – 23 (AS–23) "Accounting for investment in associates in Consolidated Financial Statements" specified under section 133 and relevant provisions of Companies Act, 2013.

2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 and the relevant provisions of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 in so far as they apply to the Group and the guidelines issued by the Reserve Bank of India ("RBI"), Insurance Regulatory and Development Authority of India ("IRDAI") from time to time as applicable and the generally accepted accounting principles prevailing in India. The financial results of Indian subsidiaries and associates (excluding insurance companies) are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015. The financial results 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 prepared in accordance with Generally Accepted Accounting Principles in India ("GAAP") specified under Section 133 and relevant provision of Companies Act, 2013 read with Companies (Accounting Standard) Rules, 2021 and the guidelines issued by the RBI to the extent applicable.

3. The above consolidated financial results were approved at the meeting of the Board of Directors held on 24th October, 2026. The results for the quarter and half year ended 30th September, 2026 were subjected to limited review by the joint statutory auditors (M M NISSIM & CO LLP, Chartered Accountants and Deloitte Haskins & Sells, Chartered Accountants) of the Bank, who have issued an unmodified review report thereon.

4. Other income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, general banking fees, earnings from foreign exchange transactions, profit / (loss) from sale and revaluation (other than insurance business) of eligible category of investments.

5. The "Policy holders' reserves, surrender expenses and claims" under "Operating Expenses" in the above Financial Information includes the change in the valuation of liabilities for life policies in force, lapsed policies that are likely to be revived in future and for policies in respect of which premium has been discontinued but liability exists, of ₹ 2,441.45 crore for the quarter ended 30th September, 2026, ₹ 5,030.80 crore for the quarter ended 30th June, 2026, ₹ 1,688.40 crore for the quarter ended 30th September, 2025, ₹ 7,472.25 crore for the half year ended 30th September, 2026, ₹ 5,122.68 crore for the half year ended 30th September, 2025 and ₹ 11,120.78 crore for the year ended 31st March, 2026.

6. Provisions and contingencies comprise of provisions against loan accounts, investments, etc. and are net of recoveries made against loan accounts which have been written off.

7. On 24th March, 2026, Kotak Mahindra Capital Company Limited ("KMCC"), a wholly owned subsidiary of the Bank divested 30.99% out of its total stake of 49.99% in its associate Infina Finance Private Limited ("Infina") for a total consideration of ₹1,293.91 crore. In the consolidated financials a pre tax gain of ₹ 367.79 crore (net of expenses) is recognised for this divestment after considering the carrying value of this investment till the date of sale. Gain on sale of shares of Infina has been disclosed as an exceptional item in the consolidated results for the year ended 31st March, 2026. Consequent to this sale, Infina ceases to be an associate company of the Bank with effect from 24th March, 2026.

8. Basis the shareholders approval received on 26th December, 2025, the sub-division (split) of 1 (one) existing equity share having a face value of ₹ 5/- (Rupees Five only) each, fully paid-up, into 5 (five) equity shares having face value of ₹ 1/- (Rupee one only) each, fully paid-up was effective from 14th January, 2026 (the record date). The impact of the aforesaid has been considered for calculation of EPS for all the periods in accordance with the requirements of AS 20- Earnings per share.

9. In accordance with the RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio ("NSFR") under the Basel III Framework. These disclosures will be made available on the Bank's website at the following link: https://www.kotak.bank.in/en/investor-relations/financial-results/regulatory-disclosure.html on publication of results. These disclosures have not been subjected to audit or limited review.

10. On 25th September 2026, the Boards of Directors of Kotak Mahindra Investments Limited ("KMIL") and Kotak Alternate Asset Managers Limited ("KAAML"), both wholly-owned subsidiaries (directly and/or indirectly) of the Bank, approved a Scheme of Merger of KMIL with KAAML on a going concern basis, under the provisions of Section 233 of the Companies Act, 2013 and the rules made thereunder which is subject to necessary statutory and regulatory approvals. The above has no impact on the consolidated financial results of the Bank.

11. There has been no change in the significant accounting policies during the quarter ended 30th September, 2026 as compared to those followed for the year ended 31st March, 2026.

12. Figures for the previous periods / year have been regrouped / reclassified wherever necessary to conform to current period's presentation.

By order of the Board of Directors
For Kotak Mahindra Bank Limited

Ashok Vaswani
Managing Director and Chief Executive Officer

Mumbai, 24th October, 2026

KOTAK MAHINDRA BANK LIMITED (STANDALONE)
CIN: L65110MH1985PLC038137
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

₹ crore

Sr No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Interest earned (a+b+c+d)**	**15,947.73**	**14,477.49**	**13,649.41**	**30,425.22**	**27,485.95**	**55,563.97**
	(a) Interest/discount on advances/ bills	12,382.22	11,271.24	10,605.13	23,653.46	21,219.64	43,055.01
	(b) Income on investments	2,901.11	2,673.14	2,661.37	5,574.25	5,530.64	10,835.62
	(c) Interest on balances with Reserve Bank of India (RBI) & other interbank funds	457.00	370.85	235.19	827.85	454.21	1,122.54
	(d) Others	207.40	162.26	147.72	369.66	281.46	550.80
2	**Other income** (Refer Note 2)	**3,193.56**	**3,338.20**	**2,589.18**	**6,531.76**	**5,669.16**	**11,623.29**
3	**Total income (1+2)**	**19,141.29**	**17,815.69**	**16,238.59**	**36,956.98**	**33,155.11**	**67,187.26**
4	Interest expended	7,488.76	6,549.06	6,338.67	14,037.82	12,915.92	25,553.90
5	**Operating expenses (a+b)**	**5,270.33**	**5,135.28**	**4,631.65**	**10,405.61**	**9,407.23**	**19,566.46**
	(a) Employee cost	2,151.82	2,210.31	1,979.53	4,362.13	4,045.05	8,351.67
	(b) Other operating expenses	3,118.51	2,924.97	2,652.12	6,043.48	5,362.18	11,214.79
6	**Total expenditure (4+5)** (excluding provisions & contingencies)	**12,759.09**	**11,684.34**	**10,970.32**	**24,443.43**	**22,323.15**	**45,120.36**
7	**Operating profit (3-6)** (Profit before provisions and contingencies)	**6,382.20**	**6,131.35**	**5,268.27**	**12,513.55**	**10,831.96**	**22,066.90**
8	Provisions (other than tax) and contingencies **(Refer Note 3)**	803.56	668.13	947.42	1,471.69	2,155.18	3,481.18
9	Exceptional items	-	-	-		-	-
10	**Profit from ordinary activities before tax (7-8+9)**	**5,578.64**	**5,463.22**	**4,320.85**	**11,041.86**	**8,676.78**	**18,585.72**
11	Tax expense	1,366.67	1,340.26	1,067.52	2,706.93	2,141.77	4,578.02
12	**Net Profit from ordinary activities after tax (10-11)**	**4,211.97**	**4,122.96**	**3,253.33**	**8,334.93**	**6,535.01**	**14,007.70**
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	**Net Profit (12-13)**	**4,211.97**	**4,122.96**	**3,253.33**	**8,334.93**	**6,535.01**	**14,007.70**
15	**Paid up equity share capital (of Face Value ₹ 1 per share) (Refer Note 4)**	**994.79**	**994.67**	**994.30**	**994.79**	**994.30**	**994.65**
16	**Reserves (excluding revaluation reserves)**						**134,203.94**
17	**Analytical Ratios**						
	(i) Percentage of shares held by Government of India	-	-	-	-	-	-
	(ii) Capital adequacy ratio - Basel III (%)	21.86	22.78	22.05	21.86	22.05	22.40
	(iii) Earnings per equity share before and after extraordinary items (net of tax expense) (Face Value ₹ 1 per share) (Refer Note 4)						
	- Basic (not annualised) ₹	4.23	4.15	3.27	8.38	6.57	14.09
	- Diluted (not annualised) ₹	4.23	4.14	3.27	8.38	6.57	14.09
	(iv) NPA Ratios						
	a) Gross NPA	6,080.97	6,121.83	6,479.58	6,080.97	6,479.58	6,017.81
	b) Net NPA	1,366.94	1,357.56	1,490.98	1,366.94	1,490.98	1,262.51
	c) % of Gross NPA to Gross Advances	1.04	1.18	1.39	1.04	1.39	1.20
	d) % of Net NPA to Net Advances	0.24	0.27	0.32	0.24	0.32	0.25
	(v) Return on average Assets (%) – (not annualised)	0.48	0.53	0.47	1.01	0.96	1.97
	(vi) Debt-Equity ratio (Refer Note 5.a)	0.38	0.18	0.19	0.38	0.19	0.24
	(vii) Total Debts to Total Assets (%) (Refer Note 5.a)	6.23	3.33	3.38	6.23	3.38	4.15
	(viii) Net worth (Refer Note 5.a)	145,495.06	140,480.03	124,796.64	145,495.06	124,796.64	134,779.45
	(ix) Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
	(x) Capital redemption reserve	500.00	500.00	500.00	500.00	500.00	500.00

Segment Reporting

The reportable segments of the Bank as per RBI guidelines are as under:

Segment	Principal activity
Corporate/Wholesale Banking	Wholesale borrowings and lending and other related services to the corporate sector which are not included under retail banking.
Retail Banking	Comprises of:
Digital Banking	Business involving digital banking products acquired by Digital Banking Unit including existing digital banking products as identified by the Management in accordance with the instructions of the RBI vide its circular dated 7th April, 2022.
Other Retail Banking	Includes retail lending, deposit taking and other retail services/ products other than above.
Treasury, BMU and Corporate Centre	Money market, forex market, derivatives, investments and primary dealership of government securities, Balance Sheet Management Unit (BMU) responsible for Asset Liability Management and Corporate Centre which primarily comprises of support functions.
Other Banking business	Includes any other business not included in the above.

₹ crore

	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Segment Revenue**						
	a. Corporate/ Wholesale Banking	8,173.33	7,016.63	6,699.89	15,189.96	12,966.95	26,158.79
	b. Retail Banking*	9,314.00	8,341.25	8,343.93	17,655.25	16,994.48	34,434.33
	(i) Digital Banking	731.44	670.99	563.25	1,402.43	1,108.66	2,407.59
	(ii) Other Retail Banking	8,582.56	7,670.26	7,780.68	16,252.82	15,885.82	32,026.74
	c. Treasury, BMU and Corporate Centre	3,400.51	3,645.39	2,832.67	7,045.90	6,554.60	12,483.76
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	**20,887.84**	**19,003.27**	**17,876.49**	**39,891.11**	**36,516.03**	**73,076.88**
	Less: Inter-segmental revenue	1,746.55	1,187.58	1,637.90	2,934.13	3,360.92	5,889.62
	Total	**19,141.29**	**17,815.69**	**16,238.59**	**36,956.98**	**33,155.11**	**67,187.26**
2	**Segment Results**						
	a. Corporate/ Wholesale Banking	2,430.64	2,092.51	1,984.54	4,523.15	3,862.61	8,269.11
	b. Retail Banking*	1,987.05	1,429.97	1,437.76	3,417.02	2,517.96	5,653.21
	(i) Digital Banking	20.28	16.02	10.75	36.30	12.46	77.63
	(ii) Other Retail Banking	1,966.77	1,413.95	1,427.01	3,380.72	2,505.50	5,575.58
	c. Treasury, BMU and Corporate Centre	1,160.95	1,940.74	898.55	3,101.69	2,296.21	4,663.40
	d. Other Banking business	-	-	-	-	-	-
	Total Profit Before Tax	**5,578.64**	**5,463.22**	**4,320.85**	**11,041.86**	**8,676.78**	**18,585.72**
3	**Segment Assets**						
	a. Corporate / Wholesale Banking	379,849.22	339,005.33	298,530.28	379,849.22	298,530.28	308,807.68
	b. Retail Banking*	577,122.85	499,460.83	459,311.00	577,122.85	459,311.00	499,201.58
	(i) Digital Banking	108.77	66.24	123.77	108.77	123.77	221.25
	(ii) Other Retail Banking	577,014.08	499,394.59	459,187.23	577,014.08	459,187.23	498,980.33
	c. Treasury, BMU and Corporate Centre	270,322.92	207,498.14	195,572.05	270,322.92	195,572.05	251,728.16
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	**1,227,294.99**	**1,045,964.30**	**953,413.33**	**1,227,294.99**	**953,413.33**	**1,059,737.42**
	Less : Inter-segmental Assets	340,537.15	270,891.00	246,446.42	340,537.15	246,446.42	276,734.66
	Total	**886,757.84**	**775,073.30**	**706,966.91**	**886,757.84**	**706,966.91**	**783,002.76**
	Add : Unallocated Assets	-	-	-	-	-	-
	Total Assets as per Balance Sheet	**886,757.84**	**775,073.30**	**706,966.91**	**886,757.84**	**706,966.91**	**783,002.76**
4	**Segment Liabilities**						
	a. Corporate / Wholesale Banking	341,414.71	304,181.51	266,952.09	341,414.71	266,952.09	272,372.91
	b. Retail Banking*	519,688.74	444,014.01	409,322.11	519,688.74	409,322.11	445,584.36
	(i) Digital Banking	31,242.54	28,388.05	21,652.40	31,242.54	21,652.40	25,490.96
	(ii) Other Retail Banking	488,446.20	415,625.96	387,669.71	488,446.20	387,669.71	420,093.40
	c. Treasury, BMU and Corporate Centre	218,017.36	154,527.89	150,851.52	218,017.36	150,851.52	205,099.03
	d. Other Banking business	-	-	-	-	-	-
	Sub-total	**1,079,120.81**	**902,723.41**	**827,125.72**	**1,079,120.81**	**827,125.72**	**923,056.30**
	Less : Inter-segmental Liabilities	340,537.15	270,891.00	246,446.42	340,537.15	246,446.42	276,734.66
	Total	**738,583.66**	**631,832.41**	**580,679.30**	**738,583.66**	**580,679.30**	**646,321.64**
	Add : Unallocated liabilities	2,190.28	2,317.13	1,130.20	2,190.28	1,130.20	1,482.53
	Add : Share Capital & Reserves & surplus	145,983.90	140,923.76	125,157.41	145,983.90	125,157.41	135,198.59
	Total Capital and Liabilities as per Balance Sheet	**886,757.84**	**775,073.30**	**706,966.91**	**886,757.84**	**706,966.91**	**783,002.76**

Segment results are net of segment revenues and segment expenses including interdivisional items.

* RBI's Master Direction on Financial Statements - Presentation and Disclosures, requires to divide the 'Retail banking' into (a) Digital Banking (as defined in RBI circular on Establishment of Digital Banking Units dated April 7, 2022) and (b) Other Retail Banking segment.

Summarised Standalone Balance Sheet of the Bank is given below:

₹ crore

Particulars	As at		
	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
CAPITAL AND LIABILITIES			
Capital	994.79	994.30	994.65
Employees' Stock Options / Units (Grants) Outstanding	139.25	100.18	113.12
Reserves and Surplus	144,989.11	124,163.11	134,203.94
Deposits	651,491.47	528,776.02	572,456.13
Borrowings	55,223.16	23,911.11	32,475.00
Other Liabilities and Provisions	33,920.06	29,022.19	42,759.92
TOTAL	**886,757.84**	**706,966.91**	**783,002.76**
ASSETS			
Cash and balances with Reserve Bank of India	62,940.92	36,610.14	51,239.46
Balances with Banks and Money at Call and Short Notice	17,968.75	13,181.60	32,849.48
Investments	202,034.63	172,994.24	172,535.42
Advances	577,294.71	462,687.61	496,009.16
Fixed Assets	2,391.54	2,431.91	2,388.34
Other Assets	24,127.29	19,061.41	27,980.90
TOTAL	**886,757.84**	**706,966.91**	**783,002.76**

STANDALONE CASH FLOW STATEMENT

₹ crore

Particulars	Half year ended		Year ended
	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES			
Profit after tax	**8,334.93**	**6,535.01**	**14,007.70**
Add: Provision for tax	2,706.93	2,141.77	4,578.02
Net Profit before taxes	**11,041.86**	**8,676.78**	**18,585.72**
Adjustments for :-			
Employee Stock Options / Units Expense	31.45	11.11	45.02
Depreciation on Bank's Property	422.26	401.02	818.64
Provision for diminution / (write back) in the value of Investments	5.39	(40.62)	(68.05)
Dividend from Subsidiaries/Joint Ventures	(569.62)	(448.53)	(448.53)
Amortization of premium on investment	279.72	193.81	446.19
(Profit)/Loss on revaluation of Investments (net)	(39.62)	300.18	957.88
Provision for Non-Performing Assets, Standard Assets and Other Provisions	1,467.93	2,195.80	3,549.24
(Profit)/Loss on sale of Fixed Assets	(1.07)	(0.73)	3.57
	12,638.30	**11,288.82**	**23,889.68**
Adjustments for :-			
(Increase)/ Decrease in Investments (other than Subsidiaries, Joint Ventures and Other HTM Investments)	(25,722.88)	10,843.95	15,227.22
(Increase) in Advances	(82,380.35)	(37,732.34)	(72,303.42)
Decrease/ (Increase) in Other Assets	4,085.37	(2,419.12)	(11,354.69)
Increase in Deposits	79,035.35	29,720.88	73,401.00
(Decrease)/Increase in Other Liabilities and Provisions	(9,928.18)	(429.52)	12,906.40
Subtotal	(34,910.69)	**(16.15)**	**17,876.51**
Direct Taxes Paid	(2,484.86)	(2,096.30)	(4,555.00)
NET CASH FLOW (USED IN)/FROM OPERATING ACTIVITIES (A)	**(24,757.25)**	**9,176.37**	**37,211.19**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(444.62)	(450.60)	(819.53)
Sale of Fixed Assets	8.74	4.49	11.15
(Increase) in Investments in HTM securities	(719.73)	(236.12)	(2,361.67)
Dividend from Subsidiaries/Joint Ventures	569.62	448.53	448.53
NET CASH FLOW (USED IN) INVESTING ACTIVITIES (B)	**(585.99)**	**(233.70)**	**(2,721.52)**

Particulars	Half year ended		Year ended
	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
CASH FLOW FROM FINANCING ACTIVITIES			
(Decrease) / Increase in Refinance	(1,057.32)	(611.96)	4,953.49
Increase / (Decrease) in Borrowings (other than Refinance and Sub-ordinated debt)	23,805.48	(23,919.68)	(20,921.24)
Money received on exercise of Stock Options/Issue of Equity Shares	50.09	66.05	187.17
Dividend paid	(646.58)	(497.10)	(497.10)
NET CASH FLOW (USED IN) /FROM FINANCING ACTIVITIES (C)	**22,151.67**	**(24,962.69)**	**(16,277.68)**
Increase in Foreign Currency Translation Reserve (D)	**12.30**	**32.61**	**97.80**
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	**(3,179.27)**	**(15,987.41)**	**18,309.79**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD/YEAR	**84,088.94**	**65,779.15**	**65,779.15**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/YEAR	**80,909.67**	**49,791.74**	**84,088.94**

NOTES:

1. The above standalone financial results were approved at the meeting of the Board of Directors held on 24th October, 2026. The results for the quarter and half year ended 30th September, 2026 were subjected to limited review by the joint statutory auditors (M M NISSIM & CO LLP, Chartered Accountants and Deloitte Haskins & Sells, Chartered Accountants) of the Bank, who have issued unmodified review report thereon.

2. Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, selling of third party products, general banking fees, earnings from foreign exchange transactions, profit / (loss) (including revaluation) from sale and revaluation of eligible category investments, and income earned by way of dividend, etc. from Subsidiaries/Associates.

3. Provisions and contingencies comprise of provisions against loan accounts, investments, etc. and are net of recoveries made against loan accounts which have been written off.

4. Basis the shareholders approval received on 26th December 2025, the sub-division (split) of 1 (one) existing equity share having a face value of ₹ 5/- (Rupees Five only) each, fully paid-up, into 5 (five) equity shares having face value of ₹ 1/- (Rupee one only) each, fully paid-up was effective from 14th January 2026 (the record date). The impact of the aforesaid has been considered for calculation of EPS for all the periods in accordance with the requirements of AS 20 - Earnings per share.

5. Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

   a. Methodology for computation of the ratios is as follows:

Debt-Equity Ratio	Represents the ratio of Borrowings/Sum of Capital and Reserves and Surplus
Total Debts to Total Assets (%)	Represents Borrowings/Total Assets
Net-worth	Calculated as per the Master Directions – Asset Liability Management issued by the RBI.

   b. Basis nature of the Bank's business, the ratio's considered to be not applicable are Current Ratio, Long term debt to working capital, Bad debts to Account receivable ratio, Current liability ratio, Debtors turnover ratio, Inventory turnover ratio, Debt Service coverage ratio, Interest Service coverage ratio, Operating margin % and Net profit margin %.

6. During the quarter, the Bank has allotted 1,172,125 equity shares pursuant to the exercise of options.

7. In accordance with the RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III Framework. These disclosures would be made available on the Bank's website at the following link: https://www.kotak.bank.in/en/investor-relations/financial-results/regulatory-disclosure.html on publication of results. These disclosures have not been subjected to audit or limited review.

8. Details of loans transferred /acquired during the half year ended 30th September, 2026 as per the Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November,2025 are as given below :

A. Details of Loans not in default:

a. Transferred to Eligible Lenders:

₹ crore except tenor

Sr.No	Particulars	H1FY27
1	Loan transferred through Assignment / Novation / Loan Participation	**Assignment / Novation**
2	Aggregate amount of loans transferred (Fund and Non Fund)	2,683.73
3	Aggregate consideration received against Fund based loans	2,318.73
4	Weighted average residual maturity (years)	7.21
5	Weighted average holding period of originator (years)	0.24
6	Retention of beneficial economic interest	43.60%
7	Coverage of tangible security coverage (%) *	66.02%
8	Rating-wise distribution of transferred loans	
	IND BBB+ve	7.45%
	CARE A-	13.37%
	CRISIL AA-	44.71%
	IND AA	18.01%
	ICRA BBB	1.55%
	CARE AA	11.18%
	Unrated	3.73%

* Security coverage has been capped at 100% for loans where the coverage exceeds 100%.

b. Acquired from Eligible Lenders

₹ crore except tenor

Sr.No	Particulars	H1FY27
1	Loan acquired through Assignment / Novation / Loan Participation	**Assignment**
2	Aggregate amount of loans acquired	9,582.88
3	Aggregate consideration paid	9,625.12
4	Weighted average residual maturity (years) **	3.54
5	Weighted average holding period of originator (years)	1.18
6	Retention of beneficial economic interest by the acquirer	99.83%
7	Coverage of tangible security coverage (%) *	98.26%
8	Rating-wise distribution of Acquired Loans	
	Unrated	57.86%
	A	4.04%
	A-	7.01%
	A+	5.94%
	AA-	2.35%
	AA+	0.27%
	BBB and below	22.53%

* Security coverage has been capped at 100% for loans where the coverage exceeds 100%.

** Weighted average residual tenor of loans is excluding limit based facilities.

B. Details of Stressed Loans:

a. Special Mention Accounts (SMAs)

i. The Bank has not transferred any Special Mention Account (SMA).

ii. Details of Special Mention Accounts (SMAs) acquired from eligible lenders through Assignment:

₹ crore except tenor

	From lenders listed in Clause 3		
Portfolio acquired during the half year ended	**Aggregate Principal outstanding of loans acquired**	**Aggregate consideration paid**	**Weighted average residual tenor of loans acquired (in Years)**
30th September, 2026	101.29	99.27	2.47

b. Non-performing Assets (NPAs)

i. Details of of Non-performing Assets (NPAs) transferred to Eligible Lenders through Assignment:

₹ crore except tenor

Particulars	**To ARCs**
No of accounts	3
Aggregate principal outstanding of loans transferred	4.88
Weighted average residual tenor of the loans transferred (years)	0.66
Net book value of loans transferred (at the time of transfer)	-
Aggregate consideration	5.00
Additional consideration realized in respect of accounts transferred in earlier years	-

ii. Details of Non-performing Assets (NPAs) acquired from eligible lenders through Assignment:

₹ crore except tenor

	From lenders listed in Clause 3		
Portfolio acquired during the half year ended	**Aggregate Principal outstanding of loans acquired**	**Aggregate consideration paid**	**Weighted average residual tenor of loans acquired (in Years)**
30th September, 2026	97.93	30.84	0.72

C. Details of the recovery ratings assigned to Security Reciepts as at 30th September, 2026.

Recovery Rating^	**Anticipated Recovery as per Recovery Rating**	**Carrying Value (₹ crore)**
NR1/R1+/RR1+	>150%	331.85
NR2/R1/RR1	100% - 150%	733.71
NR3/R2/RR2	75% - 100%	-
NR4/R3/RR3	50% - 75%	-
NR5/R4/RR4	25%-50%	1.20
NR6/R5/RR5	0% - 25%	-
Yet to be rated	-	189.76
Unrated	-	0.12
Total		**1,256.64**

^Recovery rating is as assigned by various rating agencies.

9. Disclosure related to Project Finance as per the Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November, 2025, is given below:

Sl. No	Item Description	Number of accounts	Total outstanding (in ₹ crore) *
1	Projects under implementation accounts at the beginning of the quarter	172	3,650.49
2	Projects under implementation accounts sanctioned during the quarter**	181	4,797.72
3	Projects under implementation accounts where DCCO has been achieved during the quarter	35	600.36
4	Projects under implementation accounts at the end of the quarter. (1+2-3)***	310	8,031.71
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked	30	666.38
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	28	624.82
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation ****	2	41.56
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked due to change in scope and size of the project	1	262.90
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be has been invoked	17	193.37
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	16	192.37
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	1	1.00
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

* Includes movement of ₹ 183.86 crore during the quarter ended 30th Sept 2026 in projects under implementation accounts existing at the beginning of the quarter.

** Data includes 115 case taken over from Kotak Mahindra Investment Limited as Project Finance

*** Excludes 8 accounts closed or cancelled during the quarter.

**** In respect of number of accounts.

For serial number 5 to 8, above accounts where credit event was trigged on and after 1st July, 2026 are considered. Also Includes cases which were reported as DCCO extended cases in Q3 and Q4 of FY 25-26 and Q1 of FY 26-27 continues to be under implementation.

10. The disclosure under resolution framework for COVID-19-related Stress as as per the Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November, 2025 as on 30th September 2026 is as given below :

₹ crore except number of accounts

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)**	Of (A), aggregate debt that slipped into NPA during the half-year@	Of (A) amount written off during the half-year #	Of (A) amount paid by the borrowers during the half-year ^	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	21.92	0.53	-	1.66	19.73
Corporate persons*	9.09	-	-	1.79	7.30
Of which, MSMEs	9.09	-	-	1.79	7.30
Others	38.61	-	-	11.54	27.07
Total	**69.62**	**0.53**	**-**	**14.99**	**54.10**

* As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016.

** includes cases where requests received till 30th September, 2021 and implemented subsequently.

@ includes accounts which were written off during the period subsequently and net of recoveries.

represents debt that slipped into NPA and was subsequently written off during the half-year.

^ includes change in balances on account of interest and net of increase in exposure during the period.

11. There has been no change to significant accounting policies during the quarter and half-year ended 30th September, 2026, as compared to those followed for the year ended 31st March, 2026.

12. The Bank has subsidiaries and associates as at 30th September, 2026 and accordingly, the Unaudited Consolidated Financial Results of the Bank for the quarter and half-year ended 30th September, 2026, prepared in accordance with the applicable provisions of law, are also submitted to the concerned Stock Exchanges along with these Standalone Financial Results.

13. The Bank has not entered into any co-lending arrangements till 30th September 2026.

14. Pursuant to the RBI Directions and as part of the Kotak Group's simplification and operational synergy initiatives, with effect from 1 July 2026, the Bank acquired loan assets aggregating to ₹9,587.62 crore (including premium) from Kotak Mahindra Investments Limited.

15. Figures for the previous periods / year have been regrouped/reclassified wherever necessary to conform to current period's presentation.

By order of the Board of Directors
For Kotak Mahindra Bank Limited

Ashok Vaswani
Managing Director and Chief Executive Officer

Mumbai, 24th October, 2026