

**MIRA INFORM REPORT**

<b>Report No. :</b>	528771
<b>Report Date :</b>	12.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	KOTAK MAHINDRA BANK LIMITED (w.e.f. 21.03.2003)
<b>Formerly Known As :</b>	KOTAK MAHINDRA FINANCE LIMITED (w.e.f. 08.04.1986) KOTAK CAPITAL MANAGEMENT FINANCE LIMITED
<b>Registered Office :</b>	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
<b>Tel. No.:</b>	91-22-66056825/ 66581100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	21.11.1985
<b>CIN No.:</b> [Company Identification No.]	L65110MH1985PLC038137
<b>Capital Investment / Paid-up Capital :</b>	INR 9528.243 Million
<b>IEC No.:</b> [Import-Export Code No.]	0396038506
<b>PAN No.:</b> [Permanent Account No.]	AAACK4409J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACK4409J1ZK (Maharashtra) 02AAACK4409J1ZW (Himachal Pradesh) 01AAACK4409J1ZY (Jammu and Kashmir) 03AAACK4409J1ZU (Punjab) 04AAACK4409J1ZS (Chandigarh) 24AAACK4409J1ZQ (Gujarat) 27AAACK4409J3ZI (Maharashtra) 27AAACK4409J4ZH (Maharashtra) 07AAACK4409J1ZM (Delhi) 37AAACK4409J1ZJ (Andhra Pradesh) 36AAACK4409J1ZL (Telangana) 18AAACK4409J1ZJ (Assam)

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	29AAACK4409J1ZG (Karnataka) 33AAACK4409J1ZR (Tamilnadu) 09AAACK4409J1ZI (Uttar Pradesh) 32AAACK4409J1ZT (Kerala) 20AAACK4409J1ZY (Jharkhand) 19AAACK4409J2ZG (West Bengal) 08AAACK4409J1ZK (Rajasthan) 06AAACK4409J1ZO (Haryana)
<b>Legal Form :</b>	A Public Limited Liability Bank. The Bank's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject provides a full suite of banking services to its customers encompassing Retail Banking, Treasury and Corporate Banking. (Registered Activity)
<b>No. of Employees :</b>	35717 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Kotak Mahindra Bank Limited is a flagship of Kotak Group and was incorporated in the year 1985. It is an Indian private sector bank headquartered in Mumbai, Maharashtra, India. In February 2003, Reserve Bank of India (RBI) gave the licence to Kotak Mahindra Finance Limited., the group's flagship company, to carry on banking business. With this, Kotak Mahindra Finance Limited became the first non-banking finance company in India to be converted into a bank – Kotak Mahindra Bank Limited.</p> <p>It offers a wide range of banking products and financial services for corporate and retail customers through a variety of delivery channels and specialized subsidiaries in the areas of personal finance, investment banking, general insurance, life insurance, and wealth management.</p> <p>Kotak Mahindra Bank has a network of 1,369 branches across 689 locations and 2,163 ATMs in the country (as of 31 March, 2017). As of 2018, it is the second largest private bank in India by market capitalization.</p>

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	<p>For the financial year 2018, the subject has achieved decent increase in its revenue as compared to the previous year.</p> <p>Rating takes into account the strong financial and managerial support that company receives from its Group backed by its well experienced management team.</p> <p>Further the quarterly results as of June 2018, it has achieved decent operational revenue along with a profit of INR 10249.400 million.</p> <p>Payment seems to be regular.</p> <p>In view of long standing and established market position, the bank can be considered for business dealings at usual trade terms and conditions.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Lower Tier II Bonds : AAA
<b>Rating Explanation</b>	Highest degree of safety and carry lowest credit risk.
<b>Date</b>	01.08.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Certified of Deposits : A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	01.08.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.09.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**Management non-cooperative (Tel No.: 91-22-66581100)**  
**(Tel No.: 91-22-6605825 - Continuously Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-66056825/ 66581100/ 616660001
<b>Fax No.:</b>	91-22-67132403
<b>E-Mail :</b>	<a href="mailto:bina.chandarana@kotak.com">bina.chandarana@kotak.com</a>
<b>Website :</b>	<a href="http://www.kotak.com">www.kotak.com</a>
<b>Representative Office:</b>	<b>Located at:</b>
	<ul style="list-style-type: none"> <li>• Dubai</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Uday Suresh Kotak
<b>Designation :</b>	Managing Director
<b>Address :</b>	62, NCPA Apartments, Sir Dorabji Tata Marg, Nariman Point, Mumbai-400021, Maharashtra, India
<b>Date of Appointment :</b>	21.11.1985
<b>DIN No.:</b>	00007467
<b>PAN No.:</b>	AABPK8999F
<b>Name :</b>	Mr. Dipak Gupta
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	Flat No. 32, A - Wing, Tanna Residency, 392, Veer Savarkar Marg, Prabhadevi, Mumbai-400025, Maharashtra, India
<b>Date of Appointment :</b>	01.10.1999
<b>DIN No.:</b>	00004771
<b>Name :</b>	Mr. Chengalath Jayaram
<b>Designation :</b>	Director
<b>Address :</b>	Satguru Simran, 7th Floor, 3rd Road, Almeida Park, Bandra (West), Mumbai-400050, Maharashtra, India
<b>Date of Appointment :</b>	01.10.1999
<b>DIN No.:</b>	00012214

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<b>Name :</b>	Mr. Shankar Nath Acharya
<b>Designation :</b>	Director
<b>Address :</b>	S-523A, Second Floor, Greater Kailash 2, New Delhi-110048, India
<b>Date of Appointment :</b>	20.05.2003
<b>DIN No.:</b>	00033242
<b>Name :</b>	Mr. Uday Chander Khanna
<b>Designation :</b>	Director
<b>Address :</b>	Centrum Towers, Flat 182, Centrum Co-Operative Society Limited, Barkat Ali Road, Wadala, Mumbai-400037, Maharashtra, India
<b>Date of Appointment :</b>	16.09.2016
<b>DIN No.:</b>	00079129
<b>Name :</b>	Mr. Prakash Krishnaji Apte
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 803, Wing - B, Blossom Boule Vard Koregaon Park, Pune-411001, Maharashtra, India
<b>Date of Appointment :</b>	18.03.2011
<b>DIN No.:</b>	00196106
<b>Name :</b>	Mr. Amit Krishnakant Desai
<b>Designation :</b>	Director
<b>Address :</b>	7 Shivthirth No. 16 B, Desai Road, Mumbai-400026, Maharashtra, India
<b>Date of Appointment :</b>	18.03.2011
<b>DIN No.:</b>	00310510
<b>Name :</b>	Mr. Mark Edwin Newman
<b>Designation :</b>	Director
<b>Address :</b>	House 11, Kay Siang Road Singapore 248928 SG
<b>Date of Appointment :</b>	05.05.2015
<b>DIN No.:</b>	03518417
<b>Name :</b>	Mr. Mahendra Dev Sanjeeva Suryadevara
<b>Designation :</b>	Director
<b>Address :</b>	Directors Qtrs, Igidr Campus, Gen A. K. Vaidya Marg, Goregaon (East), Mumbai-400065, Maharashtra, India
<b>Date of Appointment :</b>	05.03.2013
<b>DIN No.:</b>	06519869
<b>Name :</b>	Mrs. Farida Dara Khambata
<b>Designation :</b>	Director
<b>Address :</b>	3224 R Street N.W. Washington D.C. Washington 20007 US
<b>Date of Appointment :</b>	07.09.2014
<b>DIN No.:</b>	06954123

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Bina Chandarana
<b>Designation :</b>	Company Secretary and Senior Executive Vice President
<b>Address :</b>	4/22, Alka Building, B Road, Mumbai-400020, Maharashtra, India
<b>Date of Appointment :</b>	19.03.2008
<b>PAN No.:</b>	AACPC1607K
<b>Name :</b>	Mr. Uday Suresh Kotak
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	62, NCPA Apartments, Sir Dorabji Tata Marg, Nariman Point, Mumbai-400021, Maharashtra, India
<b>Date of Appointment :</b>	21.11.1985
<b>PAN No.:</b>	AABPK8999F

**MAJOR SHAREHOLDERS**

As on 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	572465964	30.03
(B) Public	1333665919	69.97
<b>Grand Total</b>	<b>1906131883</b>	<b>100.00</b>

**Share holding pattern**

■ (A) Promoter & Promoter Group ■ (B) Public



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
<b>A1) Indian</b>		
<b>Individuals/Hindu undivided Family</b>		
UDAY SURESH KOTAK	571841408	30.00
SURESH A KOTAK (HUF)	566927100	29.74
PALLAVI KOTAK	110000	0.01
SURESH AMRITLAL KOTAK	1111580	0.06
INDIRA SURESH KOTAK	200000	0.01
DINKARRAI KALIDAS DESAI	2300000	0.12
KUSUM DINKARRAI DESAI	793508	0.04
JANAK DINKARRAI DESAI	298260	0.02
AARTI NEAL CHANDARIA	43600	0.00
<b>Any Other (specify)</b>	57360	0.00
KOTAK TRUSTEE COMPANY PRIVATE LIMITED BENEFICIAL OWNER MR.UDAY S KOTAK	624556	0.03
<b>Sub Total A1</b>	624556	0.03
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	572465964	30.03

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a %
<b>B1) Institutions</b>		
<b>Mutual Funds/</b>	130562085	6.85
SBI MUTUAL FUND	32912454	1.73
<b>Alternate Investment Funds</b>	2589639	0.14
<b>Foreign Portfolio Investors</b>	761040801	39.93
EUROPACIFIC GROWTH FUND	94161246	4.94
OPPENHEIMER DEVELOPING MARKETS FUND	57073844	2.99
NEW WORLD FUND INC	21726619	1.14
CAPITAL WORLD GROWTH AND INCOME FUND	28150731	1.48
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC- FIRST STATEINVESTMENTS INTERNATIONAL LIMITED	22338421	1.17
CANADA PENSION PLAN INVESTMENT BOARD	115163850	6.04
<b>Financial Institutions/ Banks</b>	3534822	0.19
<b>Insurance Companies</b>	30523911	1.60
<b>Sub Total B1</b>	928251258	48.70
<b>B2) Central Government/ State Government(s)/ President of India</b>	0	0.00

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<b>B3) Non-Institutions</b>	0	0.00
Individual share capital upto INR 0.200 million	82268115	4.32
Individual share capital in excess of INR 0.200 million	98631024	5.17
<b>NBFCs registered with RBI</b>	1238981	0.06
<b>Any Other (specify)</b>	223276541	11.71
Trusts	10666637	0.56
Overseas Corporate Bodies	8406960	0.44
Non-Resident Indian (NRI)	8406068	0.44
Clearing Members	3170771	0.17
FOREIGN BODIES-DR	26475	0.00
FOREIGN BANK	32800000	1.72
SUMITOMO MITSUI BANKING CORPORATION	32800000	1.72
Bodies Corporate	60179485	3.16
IEPF	2452525	0.13
FOREIGN CORPORATE BODIES	97166170	5.10
CALADIUM INVESTMENT PTE LIMITED	25966992	1.36
ING MAURITIUS INVESTMENTS I	71199178	3.74
Foreign Nationals	1450	0.00
<b>Sub Total B3</b>	405414661	21.27
<b>B=B1+B2+B3</b>	1333665919	69.97

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject provides a full suite of banking services to its customers encompassing Retail Banking, Treasury and Corporate Banking. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	64191	Monetary intermediation of commercial banks, saving banks. postal savings bank and discount Houses
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	35717 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	Reserve Bank of India	
	<b>Branch</b>	Not Divulged	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>BORROWINGS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Borrowings in India</b>		
	Reserve Bank of India	13750.000	5000.000
	Other Banks	36526.105	51000.202
	Other Institutions and Agencies	120407.480	98336.152
	<b>Borrowings outside India</b>		
Banks and Other Institutions	80857.946	56618.455	
<b>Total</b>	<b>251541.531</b>	<b>210954.809</b>	

<b>Auditors :</b>	
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<b>Name :</b>	S. R. Batliboi and Company LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, Maharashtra, India
<b>Tel. No.:</b>	91-22-61920000
<b>Fax No.:</b>	91-22-61921000
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Kotak Mahindra Prime Limited</li> <li>• Kotak Securities Limited</li> <li>• Kotak Mahindra Capital Company Limited</li> <li>• Kotak Mahindra Life Insurance Company Limited (formerly known as Kotak Mahindra</li> <li>• Old Mutual Life Insurance Limited)</li> <li>• Kotak Mahindra Investments Limited</li> <li>• Kotak Mahindra Asset Management Company Limited</li> <li>• Kotak Mahindra Trustee Company Limited</li> <li>• Kotak Mahindra (International) Limited</li> <li>• Kotak Mahindra (UK) Limited</li> <li>• Kotak Mahindra Inc.</li> <li>• Kotak Investment Advisors Limited</li> <li>• Kotak Mahindra Trusteeship Services Limited</li> <li>• Kotak Infrastructure Debt Fund Limited</li> <li>• Kotak Mahindra Pension Fund Limited</li> <li>• Kotak Mahindra Financial Services Limited</li> <li>• Kotak Mahindra Asset Management (Singapore) Pte. Limited</li> <li>• Kotak Mahindra General Insurance Company Limited</li> <li>• IVY Product Intermediaries Limited</li> <li>• BSS Microfinance Limited (formerly known as BSS Microfinance Private Limited) (w.e.f 27 September 2017)</li> </ul>
<b>Associates / Others :</b>	<ul style="list-style-type: none"> <li>• ACE Derivatives and Commodity Exchange Limited.</li> <li>• Infina Finance Private Limited</li> <li>• Matrix Business Services India Private Limited</li> <li>• Phoenix ARC Private Limited</li> <li>• Kotak Education Foundation</li> <li>• ING Vysya Foundation</li> </ul>
<b>Enterprises over which KMP / relatives of KMP have control / significant influence :</b>	<ul style="list-style-type: none"> <li>• Aero Agencies Limited</li> <li>• Kotak and Company Private Limited</li> <li>• Komaf Financial Services Private Limited</li> <li>• Asian Machinery &amp; Equipment Private Limited.</li> <li>• Insurekot Sports Private Limited</li> <li>• Kotak Trustee Company Private Limited</li> </ul>

	<ul style="list-style-type: none"><li>• Cumulus Trading Company Private Limited</li><li>• Palko Properties Private Limited</li><li>• Kotak Chemicals Limited</li><li>• Kotak Ginning &amp; Pressing Industries Private Limited</li><li>• Kotak Commodities Services Private Limited</li><li>• Harisiddha Trading and Finance Private Limited</li><li>• Puma Properties Private Limited</li><li>• Business Standard Private Limited</li><li>• Business Standard Online Private Limited</li><li>• Allied Auto Accessories Private Limited</li><li>• Uday S Kotak HUF</li><li>• Suresh A Kotak HUF</li><li>• USK Benefit Trust II</li><li>• Kotak Family Foundation (w.e.f. 2 May 2017)</li><li>• Helena Realty Private Limited (w.e.f. 2 Feb 2018)</li><li>• Doreen Realty Private Limited (w.e.f. 15 Feb 2018)</li><li>• Renato Realty Private Limited (w.e.f. 15 Feb 2018)</li><li>• Pine Tree Estates Private Limited (w.e.f. 20 Mar 2018)</li><li>• Meluha Developers Private Limited (w.e.f. 20 Mar 2018)</li><li>• Quantyco Realty Private Limited (w.e.f. 16 Mar 2018)</li><li>• Xanadu Properties Private Limited (w.e.f. 20 Mar 2018)</li></ul>
--	--

**CAPITAL STRUCTURE**

After 19.07.2018

**Authorised Capital : INR 19000.000 million**

**Issued, Subscribed & Paid-up Capital : INR 14532.903 million**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000000	Equity Shares	INR 5/- each	INR 15000.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1905648506	Equity Shares	INR 5/- each	INR 9528.243 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
<b>CAPITAL AND LIABILITIES</b>			
Capital	9528.243	9204.489	9171.911
Employees' Stock Options (Grants) Outstanding	21.680	18.676	34.136
Reserves and Surplus	365288.316	266956.201	230418.691
Deposits	1926432.709	1574258.599	1386430.224
Borrowings	251541.531	210954.809	209753.382
Other Liabilities and Provisions	96521.497	84506.802	86789.561
<b>Total</b>	<b>2649333.976</b>	<b>2145899.576</b>	<b>1922597.905</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	89085.076	74924.258	69034.348
Balances with Banks and Money at Call and Short Notice	107116.004	150795.841	39762.806
Investments	645623.468	450741.873	512602.202
Advances	1697179.249	1360821.288	1186652.952
Fixed Assets	15271.602	15376.279	15515.922
Other Assets	95058.577	93240.037	99029.675
<b>Total</b>	<b>2649333.976</b>	<b>2145899.576</b>	<b>1922597.905</b>
Contingent Liabilities	2051048.385	1930675.359	2426102.845
Bills for Collection	242553.119	203182.634	149640.490

**PROFIT & LOSS ACCOUNT (STANDALONE)**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
<b>I. INCOME</b>			
Interest earned	197484.956	176989.329	163841.838
Other Income	40522.082	34771.584	26122.341
<b>TOTAL</b>	<b>238007.038</b>	<b>211760.913</b>	<b>189964.179</b>
<b>II. EXPENDITURE</b>			
Interest expended	102168.077	95727.841	94838.1
Operating expenses	64257.223	56184.953	54715.197
Provisions and Contingencies	30738.704	25733.141	19513.092
<b>TOTAL</b>	<b>197164.004</b>	<b>177645.935</b>	<b>169066.389</b>
<b>III. PROFIT</b>	<b>40843.034</b>	<b>34114.978</b>	<b>20897.790</b>

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<b>IV. APPROPRIATIONS</b>	<b>107562.902</b>	<b>82141.193</b>	<b>50952.636</b>
Adjustments on Amalgamation	0.000	0.000	(1253.799)
Transfer to Statutory Reserve	10210.800	8528.800	5224.500
Transfer to Capital Reserve	240.000	105.500	91.700
Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	550.000	550.000	450.000
Transfer from Investment Reserve Account	0.000	(484.902)	(415.180)
Dividend	1142.141	0.702	918.355
Corporate Dividend Tax	217.027	(6.831)	186.955
Additions on Amalgamation	0.000	0.000	(18000.896)
<b>Total</b>	<b>12359.968</b>	<b>8693.269</b>	<b>(11544.566)</b>
<b>Balance Carried to the B/S</b>	<b>136045.968</b>	<b>107562.902</b>	<b>82141.193</b>
<b>EARNINGS PER SHARE (Face value of INR 5/-)</b>			
<b>Basic</b>	<b>21.54</b>	<b>18.57</b>	<b>11.42</b>
<b>Diluted</b>	<b>21.51</b>	<b>18.55</b>	<b>11.40</b>

**QUARTERLY RESULTS**

<b>Particulars</b>			<b>30.06.2018</b>
<b>Unaudited</b>			<b>1<sup>st</sup> Quarter</b>
Interest Earned			54797.000
Income On Investments			11418.800
Interest On Balances With RBI Other Inter Bank Funds			924.800
Interest / Discount On Advances / Bills			41681.800
Others			771.600
Other Income			11645.900
Total Income			66442.900
Interest Expended			28968.000
Operating Expenses			17149.600
Total Expenditure			17149.600
Operating Profit Before Provisions and Contingencies			20325.300
Exceptional Items			NA
Provisions and contingencies			4696.300
Profit Before Tax			15629.000
Tax			5379.600
Profit After Tax			10249.400

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(102749.151)	144076.173	61337.216

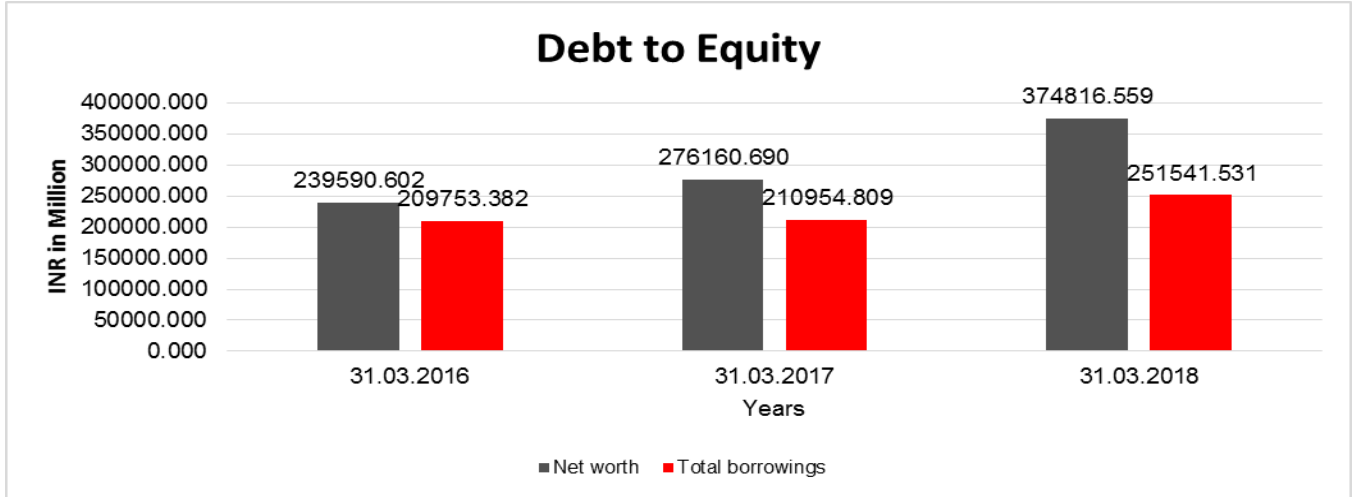
**STOCK PRICES**

Face Value	INR 5.00/-
Market Value	INR 1256/-

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

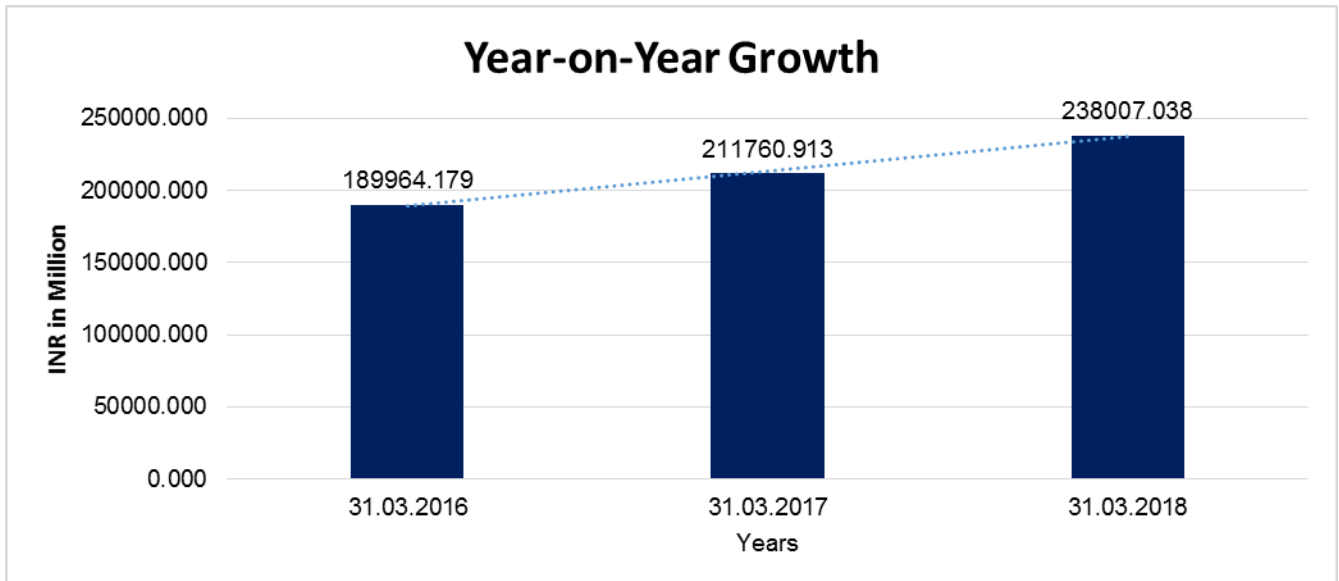
**DEBT/EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital	9171.911	9204.489	9528.243
Reserves & Surplus	230418.691	266956.201	365288.316
<b>Net worth</b>	<b>239590.602</b>	<b>276160.690</b>	<b>374816.559</b>
Borrowings	209753.382	210954.809	251541.531
<b>Total borrowings</b>	<b>209753.382</b>	<b>210954.809</b>	<b>251541.531</b>
<b>Debt/Equity ratio</b>	<b>0.875</b>	<b>0.764</b>	<b>0.671</b>



**YEAR-ON-YEAR GROWTH**

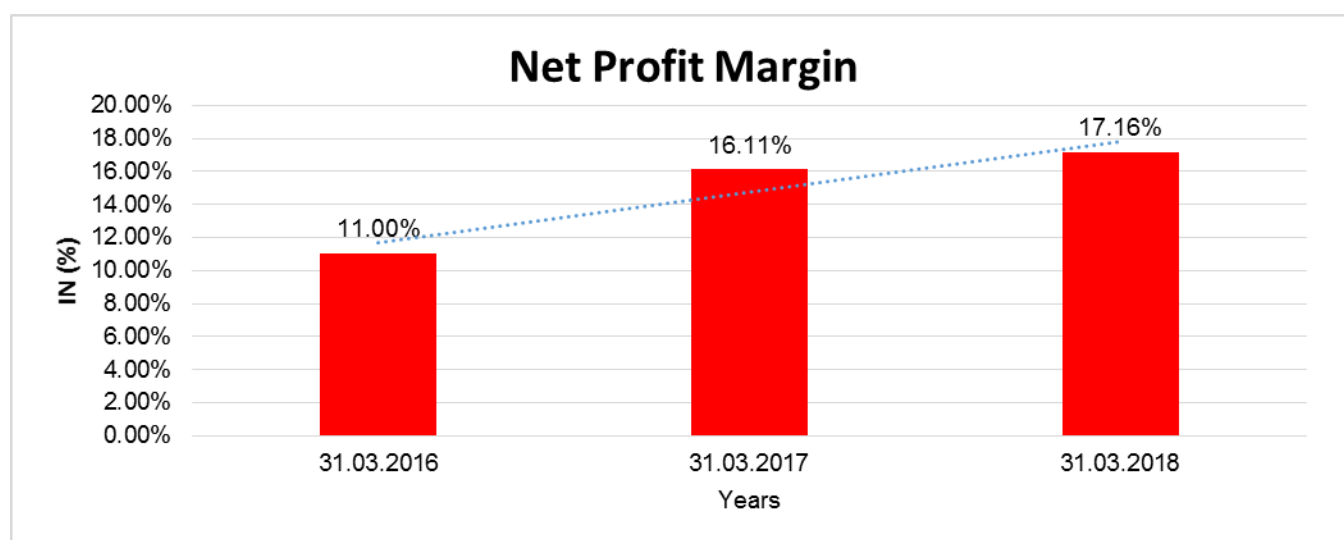
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Total Income	189964.179	211760.913	238007.038
		<b>11.474</b>	<b>12.394</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Total Income	189964.179	211760.913	238007.038
Profit/(Loss)	20897.790	34114.978	40843.034
	<b>11.00%</b>	<b>16.11%</b>	<b>17.16%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

PARTICULARS	31.03.2018	31.03.2017
<b>CAPITAL AND LIABILITIES</b>		
Capital	9528.243	9204.489
Reserves and Surplus	495332.422	375703.944
Minority Interest	0.000	4744.261
Employees' Stock Options (Grants) Outstanding	21.680	18.676
Deposits	1912357.994	1555399.984
Borrowings	586039.735	496899.092
Policyholders' Funds	224253.361	187928.768
Other Liabilities and Provisions	149671.302	131976.373
<b>Total</b>	<b>3377204.737</b>	<b>2761875.587</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	89335.019	75122.255
Balances with Banks and Money at Call and Short Notice	154671.304	180763.235
Investments	909766.020	684615.381
Advances	2059973.244	1671249.109

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Fixed Assets		17498.290	17552.021
Other Assets		138030.254	132539.392
Goodwill on Consolidation		7930.606	34.194
<b>Total</b>		<b>3377204.737</b>	<b>2761875.587</b>
Contingent Liabilities		2097575.442	1961720.654
Bills for Collection		242553.119	203182.634

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

PARTICULARS		31.03.2018	31.03.2017
<b>I. Income</b>			
Interest earned		251310.773	223242.067
Other Income		136822.314	116595.592
<b>Total</b>		<b>388133.087</b>	<b>339837.659</b>
<b>II. Expenditure</b>			
Interest expended		124668.478	114575.099
Operating expenses		161634.936	142454.072
Provisions and Contingencies		40358.318	33317.656
<b>Total</b>		<b>326661.732</b>	<b>290346.827</b>
<b>III. Profit</b>			
Net Profit for the year		61471.355	49490.832
Less: Share of Minority Interest		566.690	788.276
Add: Share in profit / (loss) of Associates		1105.071	701.782
<b>Consolidated Profit for the year attributable to the Group</b>		<b>62,009.736</b>	<b>49404.338</b>
Add: Balance in Profit and Loss Account brought forward from previous year		201525.609	162238.798
Add: MTM Gain on Derivatives (net of tax)		0.000	8.946
<b>Total</b>		<b>263535.345</b>	<b>211652.082</b>
<b>IV. Appropriations</b>			
Transfer to Statutory Reserve		10210.800	8528.800
Transfer to Special Reserve u/s 45 IC of RBI Act, 1934		1740.571	1422.600
Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961		550.000	550.000
Transfer to Capital Redemption Reserve		85.000	10.000
Transfer to General Reserve		17.500	0.000
Transfer to Capital Reserve		240.000	105.500
Transfer (from) / to Investment Reserve Account		0.000	(484.902)
Proposed Dividend		1142.141	0.702
Corporate Dividend Tax		238.025	(6.227)
Balance carried over to Balance Sheet		249311.308	201525.609
<b>Total</b>		<b>263535.345</b>	<b>211652.082</b>

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**KOTAK MAHINDRA BANK LIMITED - 528771 MIRA**

**PAGE NO. : 19**

V. Earnings Per Share (Face Value of INR 5/-)			
Basic		<b>32.70</b>	<b>26.89</b>
Diluted		<b>32.66</b>	<b>26.86</b>

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	No
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes

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30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	Yes
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

## BACKGROUND

In February 2003, Kotak Mahindra Finance Limited was given a license to carry out banking business by the Reserve Bank of India ("RBI"). It was the first Non-Banking Finance Company (NBFC) in India to be converted into a Bank. Kotak Mahindra Bank Limited ("Kotak Mahindra Bank", "Kotak" or "the Bank") provides a full suite of banking services to its customers encompassing Retail Banking, Treasury and Corporate Banking in India and also has a representative office in Dubai. The Bank set up and commenced operations in May 2016, at its International Financial Services Center Banking Unit (IBU) in Gujarat International Finance Tec (GIFT) City, Gujarat which is India's first global financial and IT services hub designed on the lines of global financial centres.

## OPERATIONS

Consumer Banking the Bank, services a customer base in excess of 13 million customers covering a wide spectrum across domestic individual and households, non-residents, small and medium business segments for a range of products from basic savings & checking accounts to term deposits, credit cards, unsecured and secured loans, working capital and distribution of investment products.

The Bank continued its strategy of calibrated expansion of its branch network. As of 31st March, 2018 the Bank had 1388 branches and 2199 ATMs, covering 724 locations. Of the 27 new branches commissioned this year, 15 were in metro and 12 were in urban locations. 8 branches related to rural and semi urban locations were closed during the year. Aided partly by 811, the Bank saw fast paced customer acquisition across all core banking products including savings and checking accounts, term deposits, overdrafts and non-resident accounts. Bank has also set up 5 E-Lobbies to enable convenience banking for customers. The Bank also relocated 72 branches across metro and semi urban locations to give easier access and higher convenience to its customers.

The Bank rolled out several initiatives aimed at offering a superior and differentiated customer experience. Launched in March 2017, the 811 bank account has been a strong savings account acquisition engine for the Bank. The quick, seamless and technology driven on-boarding experience of 811 has been widely appreciated by customers and Industry bodies. In 2018, the Bank launched its Merchant Acquiring business entailing the launch of Point of Sale (POS) terminals and Bharat QR products. Under this business, the Bank has installed 7262 POS terminals and 2160 Bharat QR decals (QR stickers), thereby facilitating 28.4 lakh transactions. Some initiatives around Current Account and Business Banking include launch of a scan based account opening and customer onboarding process which has enabled a sharp reduction in processing time launch of an insta-kit & biometric based Current Account for Individuals. An online instant National Pension System (NPS) account opening for the Bank's customers was also launched thereby achieving a completely paperless process for NPS account opening for individual & corporate customers.

Under the Bank's Non Resident Indian (NRI) Business an online outward remittance platform for NRI customers was enabled thereby facilitating NRI customers to remit money abroad to most of the overseas countries completely online. Engagement with the sea farer community was strengthened further with the Bank tying up with the sea farer community app, 'Offing' and through setting up of exclusive account for the sea farers, which

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addresses some of their key requirements. The process for providing solutions to NRI customers on their concerns was further simplified. FCNR deposits in Australian Dollar (AUD) was re-introduced to provide NRI clients an additional foreign currency for booking their deposits along with US Dollars, British Pound, EURO & Japanese Yen currencies that the Bank already offered FCNR deposits.

Under the Priority Banking Business, key initiatives includes the launch of a revamped Privy League program (across all 3 tiers viz. Prima, Optima and Insignia) to ensure better customer coverage and service. Now all branches of the Bank can source and manage Privy League customers. Further, to ensure higher levels of customer service, the Bank's existing Relationship Value (RV) construct was simplified and upgrade process between various tiers was made simpler.

Under the Corporate salary business an Aadhaar assisted, biometric based customer on-boarding platform was introduced to reduce customer on-boarding time and significantly enhance customer experience. This roll out helped in reducing the turnaround time for customer onboarding to under 60 minutes. Last year's initiative around Premier Acquisition model helped consolidate the Bank's market share in this segment with 500 new corporates having signed up in this fiscal.

The Bank has continued to grow the product lines under the Consumer Assets business. It launched 'Superfast Home Loans' for salaried customers – which enables a sanction within four hours, thereby redefining customer experience. Launched in December 2017, these Superfast Home Loans have resulted in a 150% increase in the number of Salaried Home Loan disbursals in Q4 of FY18 as compared to the same period in FY17. The existing online platform for instant loans for salaried & self-employed customers was further strengthened. Salaried Personal Loans sourced through digital channels contributed 32% by value of the total value of Salaried Personal Loans disbursed in Q4FY18. The value of Salaried Personal Loans sourced through digital channels saw an increase of 168% Y-o-Y. Frictionless payment options for credit cards – Contactless Cards for Signature Cards, Samsung Pay and Bharat QR were launched. The total value of transactions routed through the Bank's internet banking payment gateway in March 2018 saw a growth of 76% versus the value routed in March 2017. The business also launched Insta Credit for Working Capital Loans up to INR 10.000 Million thereby enabling instant decision basis various underwriting parameters. Such initiatives, launched under the Bank's overall digital strategy, have facilitated superior growth rates across retail asset product lines.

The Bank's Home Loans & Loan Against Property business grew by 24% to INR 324290.000 Million and the Small business, Personal Loans & Credit Cards business grew by 45% to INR 251890.000 Million depicting a robust growth rate during the year.

## **MANAGEMENT'S DISCUSSION & ANALYSIS**

### **MACRO-ECONOMIC ENVIRONMENT**

India macro fundamentals have seen steady structural progress over the last year, with transformational reforms like Goods and Services Tax (GST) being implemented in July 2017. This along with an approval of large public sector banks for recapitalisation package (about 1.2% of GDP) is likely to strengthen the growth potential in the medium run. India's growth potential has also been recognised globally. India jumped 30 spots in World Bank's Ease of Doing Business rankings, while India also saw a sovereign ratings upgrade by Moody's in FY 2018, the first in 14 years.

India growth indicators caught up late with the synchronized global growth (mostly in second half of the fiscal year), but there also came other anxieties regarding macro-economic stability in FY 2018 as fiscal deficit, current account deficit, and inflation were relatively higher than expected, albeit not threatening levels. However for the

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medium term, consistent traction in policy reforms, increasing digitisation and successful GST implementation etc. will help improve India's growth potential.

### THE GROWTH ENVIRONMENT

On the macro economic front, the first half of FY 2018 saw India's growth weakening even as the global growth advanced – largely reflecting impact of demonetisation and teething difficulties in the new GST regime. The second half of FY 2018 however saw a material improvement in growth indicators.

Overall on growth front, real GDP seems to have slowed in FY 2018 from FY 2017. As per the CSO, the second advance estimate of real GDP growth for FY 2018 stands at 6.6% as against 7.1% in FY 2017. On value added basis, real Gross Value Added (GVA) growth estimate for FY 2018 stands at 6.4% from 7.1% in FY 2017. Industrial sector grew 4.8% in FY 2018 from 6.8% in FY 2017, while services sector grew 8.3% from 7.5% in FY 2017. Agriculture and allied activities sector slowed to 3.0% from 6.3% earlier. The expenditure side GDP breakdown depicted that private investment has remained anaemic, even though some improvement is visible lately. Ground realities, such as low capacity industrial utilisation, continued debt overhang of corporates and worsening NPA position of banking sector remain the biggest impediment to private investment.'

### DOMESTIC PRICE DYNAMICS

The domestic price pressures remained overall contained in FY 2018. The CPI inflation averaged 3.6% in FY 2018 (as against 4.5% in FY 2017), and has displayed a downward trend, largely helped by sharp correction in food inflation, on the back of record high food production and effective price management of the Government. Core CPI inflation, on the other hand, has averaged 4.5% in FY 2018 as against 4.7% in FY 2017.

The year saw sharp inflation swings, with the headline print ranging 1.5%-5.2%. After having bottomed in June 2017, inflation peaked in December 2017 - crossing RBI's 4% target for the first time since November 2016. The upswing in inflation stemmed from rising global oil prices, unseasonal increases in the prices of fruits and vegetables, and the 7th Pay Commission housing rent allowances for the central government employees. However for the year as a whole, the CPI inflation was comfortably below the RBI's target of 4%.

### OUTLOOK FOR KOTAK GROUP

Kotak Mahindra Group's results for the financial year demonstrate the strong fundamental growth in India. However, concerns remain on the global economic scenario's impact on the Indian economy. The Group believes that with sound risk management and strong capital adequacy ratio, India of the future offers opportunities for growth.

The Bank will look forward to capitalise on inorganic opportunities, including acquisition and resolution of stressed assets and additional avenues of organic growth such as opportunities in digital expansion, domestic lending, international lending and investments, for growth of subsidiaries.

### INDEX OF CHARGES

S N	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfact ion	Amount	Address
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**KOTAK MAHINDRA BANK LIMITED - 528771 MIRA**

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1	Y103500 56	902424 19	UTI BANK LTD	20/03/20 03	15/07/20 04	-	1800000000.0	MAKER TOWER F13TH FLOOR; CUFFE PARADE; COLABAMUMBA IMH400005IN
2	Y103485 90	902409 53	STATE BANK OF PATIAL A	24/01/20 03	-	-	200000000.0	COMMERCIAL BRANCHCHAND RALOK BLDG; JANPATHNEW DELHIDLIN
3	Y103500 41	902424 04	UTI BANK LTD	20/01/20 03	16/01/20 03	-	2950000000.0	MAKER 13TH FLOOR; MAKER TOWER FCUFFE PARADE; COLABAMUMBA IMH400005IN
4	Y103500 22	902423 85	UTI BANK LTD	25/10/20 02	15/07/20 04	-	580000000.0	MAKER TOWER F13TH FLOOR; CUFFE PARADE; COLABAMUMBA IMH400005IN
5	Y103485 49	902409 12	BANK OF INDIA	10/10/20 02	23/10/20 02	-	250000000.0	MUMBAI CORPORATE BANKING BRANCHBANK OF INDIA BLDG; 4TH FLORO FORTGMUMBAI MH400021IN
6	Y103500 11	902423 74	UTI BANK LTD	24/07/20 02	15/07/20 04	-	1325000000.0	MAKER TOWER F13TH FLOOR; CUFFE PARADE; COLABAMUMBA IMH400005IN
7	Y103500 02	902423 65	UTI BANK LTD	15/04/20 02	15/07/20 04	-	670000000.0	MAKER TOWER F13TH FLOOR; CUFFE PARADE; COLABAMUMBA IMH400005IN
8	Y103485 04	902408 67	THE VYSYA BANK LTD	26/03/20 02	-	-	250000000.0	MITTAL TOWER; A WINGNARIMAN POINTBOMBAY

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9	Y103484 90	902408 53	THE LAKSH MI VILAS BANK LTD	02/03/20 02	09/05/20 03	-	150000000.0	MOUNT RDCHENNAITN6 00001IN
1 0	Y103484 87	902408 50	BANK OF INDIA	18/02/20 02	18/02/20 02	-	100000000.0	MUMBAI CORPORATE BANKING BRANCH70/80; M.G. RDBOMBAYMH4 00023IN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Claims not acknowledged as debts	13213.254	12382.279
Liability on account of Outstanding Forward Exchange Contracts	1240928.580	1164196.265
Guarantees on behalf of Constituents	272736.633	248803.125
Acceptances, Endorsements and other obligations	135250.530	115154.901
Other Items for which the Bank is contingently liable :		
a. Liability in respect of interest rate and currency swaps and forward rate agreements	350225.731	335850.914
b. Liability in respect of Options Contracts	35352.504	51839.782
c. Capital commitments not provided	1687.900	1089.000
d. Unclaimed Customer balances transferred to RBI DEAF Scheme	1653.253	1359.093
<b>Total</b>	<b>2051048.385</b>	<b>1930675.359</b>

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018**

Description	(INR In Million)
	Quarter ended 30.06.2018 (Unaudited)
<b>Interest Earned/Net Income from sales/services</b>	
a) Interest / discount on Advances / bills	41681.800
b) Income on Investments	11418.800
c) Interest on Balances with RBI & other inter bank funds	924.800
d) Others	771.600
Other Income	11645.900
<b>Total Income</b>	<b>66442.900</b>

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Interest Expended	28968.000
<b>Operating Expenses</b>	
Employee Cost	7204.200
Other operating expenses	9945.400
<b>Total Expenditure</b>	<b>46117.600</b>
<b>Operating Profit (excluding provisions and contingencies)</b>	<b>20325.300</b>
Provisions (other than tax) and Contingencies	4696.300
Exceptional Item	0.000
<b>Profit/ Loss from Ordinary Activities before Tax</b>	<b>15629.000</b>
Tax	5379.600
<b>Net Profit (+)/ Loss (-) from Ordinary Activities after Tax</b>	<b>10249.400</b>
Extraordinary Items	0.000
<b>Net Profit</b>	<b>10249.400</b>
<b>Paid up equity share capital (of face value INR 5 per share)</b>	<b>9530.700</b>
<b>Reserves (excluding revaluation reserves)</b>	
<b>Analytical Ratio</b>	
I. Percentage of Share held by Government of India	
II. Capital Adequacy Ratio Basel III	17.76
III. EPS before Extraordinary items (in INR)	
- Basic	5.38
- Diluted	5.37
IV. NPA Ratio	
a) Gross NPA	3899.45
b) Net NPA	1527.14
c) % of Gross NPA to Gross Advances	2.17
d) % of Net NPA to Net Advances	0.86
V. Return on Assets (average) – not annualised	0.39

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Particulars	(INR in million)
	Quarter ended
	<b>30.06.2018</b>
	<b>(Unaudited)</b>
<b>1. Segment Revenue</b>	
Corporate / Wholesale Banking	24807.000
Retail Banking	32301.800
Treasury, BMU & Corporate Centre	15371.000
<b>Sub Total</b>	<b>72479.800</b>
Less: Inter Segment Revenue	6036.900
<b>Total</b>	<b>66442.900</b>
<b>2. Segment Result</b>	
Corporate / Wholesale Banking	6445.500
Retail Banking	5433.800
Treasury, BMU & Corporate Centre	3749.700

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<b>Total Profit Before Tax</b>	<b>15629.000</b>
<b>3. Segment Assets</b>	
Corporate / Wholesale Banking	1065219.300
Retail Banking	1496943.300
Treasury, BMU & Corporate Centre	894260.500
Other Banking business	<b>0.000</b>
<b>Sub Total</b>	<b>3456423.100</b>
Less: Inter Segment Assets	743759.900
<b>Total</b>	<b>2712663.200</b>
Add: Unallocated Assets	
<b>Total Assets as per Balance Sheet</b>	
<b>Segment Liabilities</b>	
Corporate / Wholesale Banking	965393.100
Retail Banking	1375492.800
Treasury, BMU & Corporate Centre	730246.700
Other Banking business	0.000
<b>Sub Total</b>	<b>3071132.600</b>
Less: Inter Segment Liabilities	743759.900
<b>Total</b>	<b>2327372.700</b>
Add: Unallocated Liabilities	2137.000
Add: share Capital and reserves and surplus	385383.200
<b>Total Liabilities as per balance sheet</b>	<b>2714892.900</b>

**Notes :**

1. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 19th July, 2018. The results for the quarter ended 30th June, 2018 were subject to limited review by the statutory auditors and there are no qualifications in the limited review report.

2. Other Income includes non-fund based income such as commission earned from guarantees / letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit / loss from the sale of securities.

3. Provisions and contingencies are net of recoveries made against accounts which have been written off as bad in the previous period / year.

Break up of provision (other than tax) and contingencies:

Particulars	(INR in million)
	Quarter ended <b>30.06.2018</b> <b>(Unaudited)</b>
Provisions towards advances/ Others (including provisions for exposures to entities with Unhedged Foreign Currency Exposure)	2600.400
Provision/ (write back of provisions) towards investments (net)	2095.900
<b>Total provisions (Other than Tax) and contingencies</b>	<b>4696.300</b>

4. During the quarter, the Bank has granted 4,074,350 options under employee stock option scheme. Stock

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options aggregating to 483,377 were exercised during the quarter and 12,915,924 stock options were outstanding with employees of the Bank and its subsidiaries as at 30th June, 2018.

5. RBI circular DBOD.No,BP,BC. 1/21.06.201/2015-16 dated 1st July, 2015 on 'Basel III Capital Regulations' read together with the RBI circular DBR,No.BP.BC.80/21.06.201/2014-15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards-Amendments' requires banks to make applicable Pillar 3 disclosures Including leverage ratio and liquidity coverage ratio under the Basel III Framework.

6. RBI circular DBR,No.BP.BC.102/21.04.048/2017-18 dated 2nd April, 2018 and DBR.No.BP.BC.113/21.04.048/2017-18 dated 15th June,2018 grants banks option to spread provisioning for mark to market losses on investments held in AFS and HFT for the quarters ended 31st December, 2017, 31st March, 2018 and 30th June, 2018. The circular states that the provisioning for each of these quarters may be spread equally over up to four quarters, commencing with the quarter in which the loss was incurred. The Bank has recognised the entire net mark-to-market loss on investments in the respective quarters and has not availed of the said option.

7. The figures for quarter ended 31st March, 2018 are the balancing figures between audited financial year ended 31st March, 2018 and the unaudited published figures for nine months ended 31st December, 2017.

8. There has been no change in significant accounting policies during the quarter ended 30th June, 2018.

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

#### **FIXED ASSETS**

- Premises
- Improvement to leasehold premises
- Office equipments (High capacity chillers, Transformers, UPS DG set, Fire Supression, HVAC, PAC and Elevators)
- Office equipments (other than above)
- Computers
- Furniture and Fixtures
- Motor Vehicles
- ATMs
- Software (including development) expenditure

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

**INFORMATION DETAILS**

Information Gathered by :	SWA
Analysis Done by :	PRI
Report Prepared by :	JYTK /RKI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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