

Transforming for scale

Investor Presentation Q3FY25

Presentation on financial results for the
Period ended 31st December, 2024

18th January, 2025

Key Updates for Q3FY25



Consolidated

- PAT: ₹ 4,701 cr, Up 10% YoY
- ROE: 12.43%
- ROA: 2.30%
- Book value / share : ₹ 769, Up 23% YoY



Bank

- PAT: ₹ 3,305 cr
- NIM: 4.93%
- CASA Ratio: 42.3%
- Customer Assets: Up 15% YoY
- Avg Deposits: Up 15% YoY
- NNPA: 0.41%



Subsidiaries

- Kotak Mahindra Capital: PAT Up 170% YoY
- Kotak AMC: PAT Up 73% YoY; Equity AAUM Up 51% YoY
- Kotak Securities: PAT Up 46% YoY

Kotak's predominance in its businesses



Bank's milestones



#4 Private Sector Bank in India
(Balance sheet size as at Sep'24)



₹ 3.55 trn
Market Cap as on 31st Dec, 2024



Amongst the leading Financier for Tractors, CV & CE
amongst banks in India



Kotak Private- One of the leading private bankers
Manages wealth for 60%* of India's top 100 families

Subsidiaries highlights



Kotak Mahindra Capital - Ranked #1**
in the Equity Capital Markets category for the 3rd consecutive year



Kotak Securities – Strong Retail & Institutional Broking Business

Overall market share of 11.5% in Q3FY25



Institutional Broking tightly integrated with investment banking for end to end ECM solutions and Top tier broker for institutional clients



Kotak AMC – 5th Largest Fund House in the Country

QAAUM as on 31st Dec, 2024



Kotak Alternate Asset Managers# amongst the top Alternate Asset Managers in India

Customer reach



5.2 cr
Bank Customers



5,510
Total Group Branches in India^{^&}

2,068
Bank Branches[^]



3,337
ATM[§]



₹ 686,197 cr
Group AUM



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

*Derived from Forbes India Rich List 2024 | **Source: Bloomberg League Table. Ranked by deal volume and market share in India | #formerly known as Kotak Investment Advisors Ltd | ^In addition, Bank branches are present in DIFC (Dubai) & GIFT City (Gujarat) | &Kotak Securities network includes branches & franchises | §including cash recyclers

Consolidated Highlights



Q3FY25

Q3FY24



PAT

₹ 4,701 cr ▲ 10%

₹ 4,265 cr



ROA

2.30%

2.46%



ROE

12.43%

13.83%

As at Dec'24

As at Dec'23



Customer Assets*

₹ 519,126 cr ▲ 15%

₹ 451,524 cr



CAR

23.4%

22.2%

CET-I

22.5%

21.2%



Book Value / Share

₹ 769 ▲ 23%

₹ 627

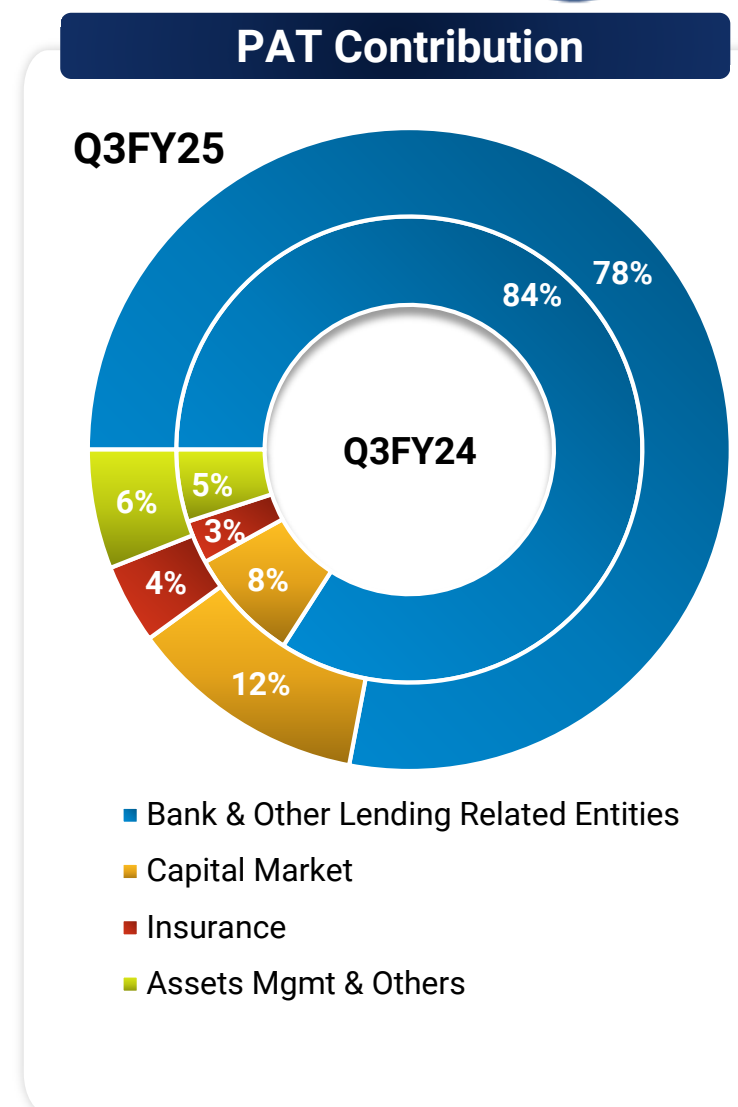
CAR and CET-I -as per Basel III, including unaudited profits

*Customer Assets comprise Advances (incl. IBPC & BRDS) and Credit Substitutes

Kotak Group PAT - Q3FY25



₹ cr	Q3FY25	Q3FY24	Q2FY25	YoY
Kotak Mahindra Bank	3,305	3,005	3,344	10%
Kotak Mahindra Prime	218	239	269	(9%)
Kotak Mahindra Investments	107	157	141	(32%)
Kotak Infrastructure Debt Fund	12	11	16	16%
BSS Microfinance	(50)	104	16	-
Sonata Finance	19	-	10	-
Bank & Other lending related entities	3,611	3,516	3,796	3%
Kotak Securities	448	306	444	46%
Kotak Mahindra Capital	94	35	90	170%
Capital Market	542	341	534	59%
Kotak Mahindra Life Insurance	164	140	360	17%
Kotak Mahindra General Insurance*	-	(19)	-	-
Insurance	164	121	360	36%
Kotak AMC and TC	240	146	197	65%
Kotak Alternate Asset Managers	10	26	22	(62%)
International Subs	47	57	76	(18%)
Asset Management	297	229	295	30%
Others	1	0	1	136%
Bank & Subsidiaries	4,615	4,207	4,986	10%
Associates	61	62	46	(2%)
Inter co. Adjustments	25	(4)	12	-
Consolidated PAT	4,701	4,265	5,044	10%

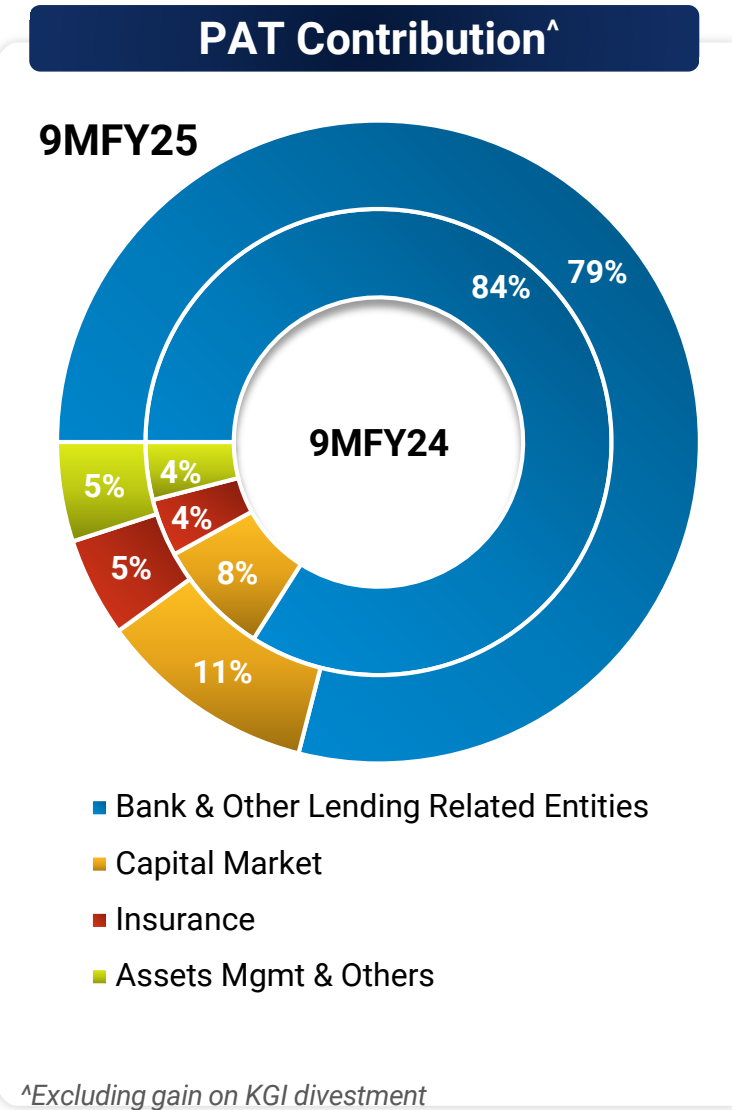


*On 18th June, 2024, Kotak General Insurance has ceased to be a wholly-owned subsidiary and became an associate of the Bank. Share of profits from 18th June, 2024 are included under Associates.

Kotak Group PAT - 9MFY25



₹ cr	9MFY25	9MFY24	YoY	FY24
Kotak Mahindra Bank	10,168	9,648	5%	13,782
Kotak Mahindra Prime	718	666	8%	888
Kotak Mahindra Investments	386	386	-	514
Kotak Infrastructure Debt Fund	40	32	23%	44
BSS Microfinance	17	307	(95%)	383
Sonata Finance	16	-	-	(14)
Bank & Other lending related entities	11,345	11,039	3%	15,597
Kotak Securities	1,293	849	52%	1,226
Kotak Mahindra Capital	265	117	125%	215
Capital Market	1,558	966	61%	1,441
Kotak Mahindra Life Insurance	697	579	20%	689
Kotak Mahindra General Insurance*	(21)	(31)	-	(89)
Insurance	676	548	23%	600
Kotak AMC and TC	612	375	63%	525
Kotak Alternate Asset Managers	38	55	(31%)	59
International Subs	191	130	47%	189
Asset Management	841	560	50%	773
Others	4	2	97%	6
Bank & Subsidiaries	14,424	13,115	10%	18,417
Associates	156	141	11%	236
Inter co. Adjustments	(400)	(380)	-	(440)
Consolidated PAT (Before KGI divestment)	14,180	12,876	10%	18,213
PAT on KGI divestment	3,013	-	-	-
Total PAT	17,193	12,876	-	18,213



*On 18th June, 2024, Kotak General Insurance has ceased to be a wholly-owned subsidiary and became an associate of the Bank. Share of profits from 18th June, 2024 are included under Associates.

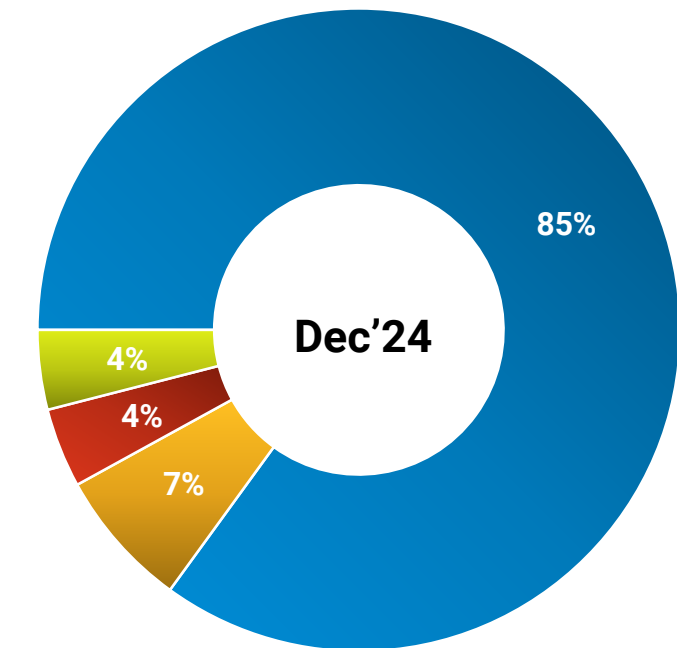
Kotak Group Networth & ROE



₹ cr	PAT Q3FY25	Networth Dec'24	ROE
Kotak Mahindra Bank	3,305	114,870 [^]	
Kotak Mahindra Prime	218	9,870	
Kotak Mahindra Investments	107	3,715	
Kotak Infrastructure Debt Fund	12	559	
BSS Microfinance	(50)	1,027	
Sonata Finance	19	406	
Bank & Other lending related entities	3,611	130,447	11.2%
Kotak Securities	448	9,531	
Kotak Mahindra Capital	94	1,403	
Capital Market	542	10,934	20.2%
Kotak Mahindra Life Insurance	164	6,331	
Insurance	164	6,331	10.4%
Kotak AMC and TC	240	3,021	
Kotak Alternate Asset Managers	10	903	
International Subs	46	2,209	
Asset Management	297	6,133	19.7%
Others	1	97	4.8%
Bank & Subsidiaries	4,615	153,942	
Associates	61	1,744	
Inter co. Adjustments	25	(2,808)	
Total	4,701	152,878	12.4%*

- CET-I
- 21.7%
- 23.2%
- 35.7%
- 50.6%

Networth Contribution



- Bank & Other Lending Related Entities
- Capital Market
- Insurance
- Assets Mgmt & Others

[^]Including increase in reserves due to RBI's Master Direction on Bank's investment valuation (₹ 5,654 cr) and gain on KGI divestment (₹ 2,730 cr)



***ROE- Q3FY25: 12.9%**
(after adjusting networth change due to RBI's Master Direction on investment valuation)

Bank Highlights



Q3FY25

Q3FY24



PAT

₹ 3,305 cr

10%

₹ 3,005 cr



NIM

4.93%

5.22%



Cost / Income

47.24%

48.41%



ROA

2.10%

2.20%



Customer Assets*

₹ 459,436 cr

15%

₹ 400,759 cr



Net NPA

0.41%

0.34%



CASA Ratio

42.3%

47.7%



CAR

22.8%

21.2%

CET-I

21.7%

20.1%

As at Dec'24

As at Dec'23

CAR and CET-I - as per Basel III, including unaudited profits.

*Customer Assets comprise Advances (incl. IBPC & BRDS) and Credit Substitutes.

Profit and Loss Account - Q3FY25



₹ cr	Q3FY25	Q3FY24	Q2FY25	YoY	FY24
Net Interest Income	7,196	6,554	7,020	10%	25,993
Other Income	2,623	2,297	2,684	14%	10,273
<i>Fee and Services</i>	2,362	2,144	2,312	10%	8,464
<i>Trading and MTM income*</i>	34	(170)	91	-	354
<i>Others</i>	227	323	281	(29%)	1,455
Net Total Income	9,819	8,851	9,704	11%	36,266
Employee Cost	1,952	1,749	1,952	12%	6,856
Other Operating Expenses	2,686	2,536	2,653	6%	9,823
Operating Expenditure	4,638	4,285	4,605	8%	16,679
Operating Profit	5,181	4,566	5,099	13%	19,587
Prov. on Adv/Receivables (net)	794	324	669	145%	1,495
Prov. on AIF / other Investments	(0)	255	(9)	-	78
Provision & Contingencies	794	579	660	37%	1,573
PBT	4,387	3,987	4,439	10%	18,014
Provision For Tax	1,082	982	1,095	10%	4,232
Total PAT	3,305	3,005	3,344	10%	13,782
ROE	11.63%[^]	13.10%	12.23%[^]	-	15.34%

Notes



Q3FY24 included provision on AIF investments - ₹190 cr



Q3FY24 included provision on investments of ₹ 65 cr in respect of SRs classified as NPI, corresponding loss reversed in 'other income - others'; no impact on Q3FY24 PBT

Fees & services

₹ cr	Q3FY25	Q3FY24	Q2FY25	FY24
Distribution	374	346	386	1,437
General Banking Fees	1,910	1,728	1,804	6,642
Others	78	70	122	385
Total	2,362	2,144	2,312	8,464

[^]ROE Q3FY25: 12.19%, Q2FY25: 12.71%, (after adjusting networth change due to RBI's Master Direction on investment valuation)

Profit and Loss Account - 9MFY25



₹ cr	9MFY25	9MFY24	YoY	FY24
Net Interest Income	21,058	19,084	10%	25,993
Other Income	8,236	7,295	13%	10,273
<i>Fee and Services</i>	6,915	5,998	15%	8,464
<i>Trading and MTM income*</i>	230	220	-	354
<i>Others</i>	1,091	1,077	2%	1,455
Net Total Income	29,294	26,379	11%	36,266
Employee Cost	5,774	5,030	15%	6,856
Other Operating Expenses	7,986	7,223	11%	9,823
Operating Expenditure	13,760	12,253	12%	16,679
Operating Profit	15,534	14,126	10%	19,587
Prov. on Adv/Receivables (net)	2,042	1,055	94%	1,495
Prov. on AIF / other Investments	(9)	255	-	78
Provision & Contingencies	2,033	1,310	55%	1,573
PBT	13,501	12,816	5%	18,014
Provision For Tax	3,333	3,168	5%	4,232
PAT	10,168	9,648	5%	13,782
ROE	12.60%^	14.57%		15.34%
PAT on KGI divestment	2,730	-		-
Total PAT	12,898	9,648		13,782

Notes



9MFY24 included provision on AIF investments - ₹190 cr



9MFY24 included provision on investments of ₹ 65 cr in respect of SRs classified as NPI, corresponding loss reversed in 'other income - others'; no impact on 9MFY24 PBT

Fees & services

₹ cr	9MFY25	9MFY24	FY24
Distribution	1,069	796	1,437
General Banking Fees	5,499	4,927	6,642
Others	347	275	385
Total	6,915	5,998	8,464

^ROE 9MFY25: 13.02%, (after adjusting networth change due to RBI's Master Direction on investment valuation)

Balance Sheet



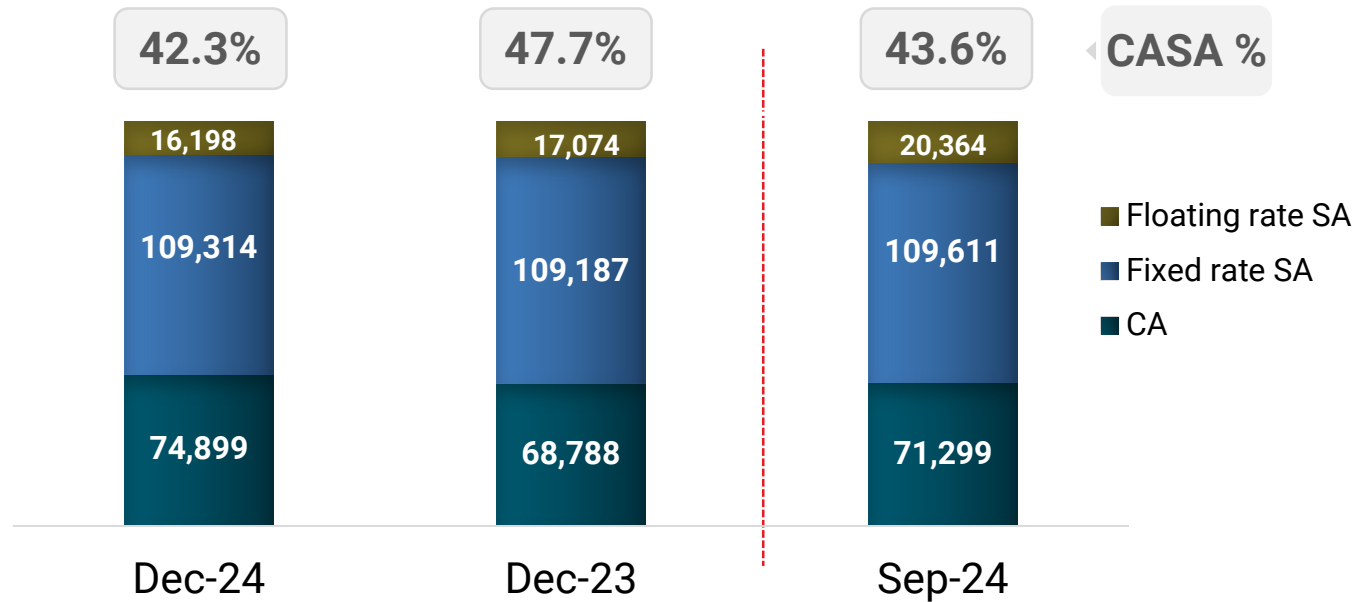
₹ cr	31-Dec-24	31-Dec-23	30-Sep-24
Capital & Reserves and Surplus	114,870	92,994	110,646
Deposits	473,497	408,636	461,454
<i>of which, CASA</i>	200,412	195,049	201,275
Borrowings	23,417	25,840	26,512
Other Liabilities and Provisions	25,219	20,479	24,596
Total Liabilities	637,003	547,949	623,208
CASA Ratio	42.3%	47.7%	43.6%

₹ cr	31-Dec-24	31-Dec-23	30-Sep-24
Cash, Bank and Call	41,115	27,509	32,588
Investments	163,819	145,751	175,532
Net Advances	413,839	359,588	399,522
Fixed & Other Assets	18,230	15,101	15,566
Total Assets	637,003	547,949	623,208
CD Ratio	87.4%	88.0%	86.6%

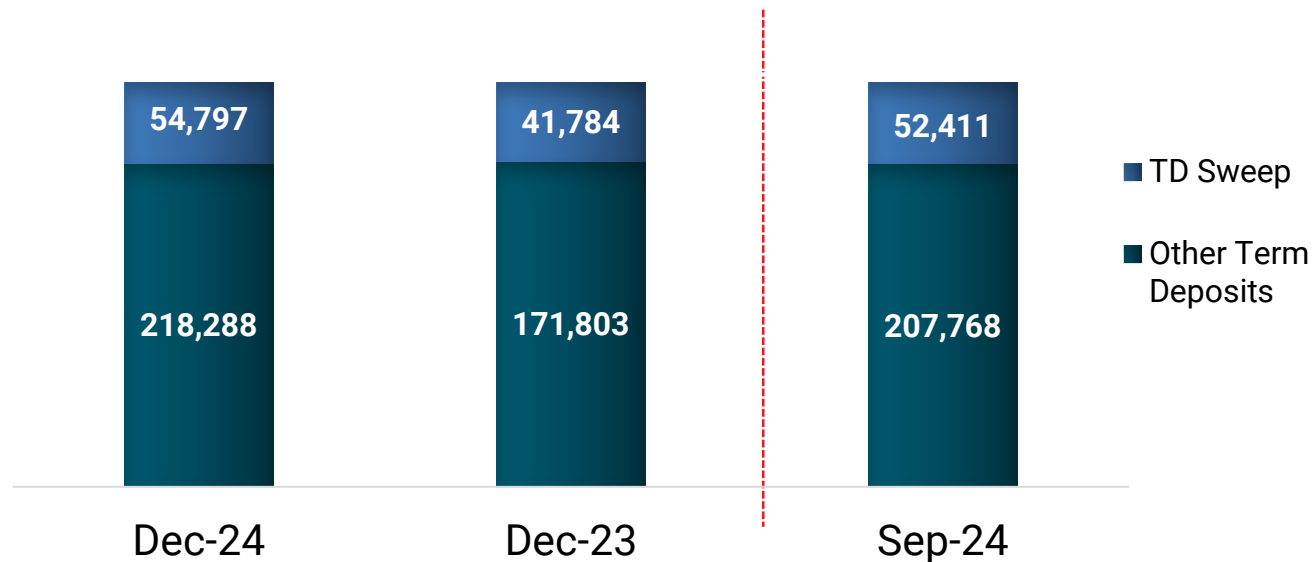
Deposits



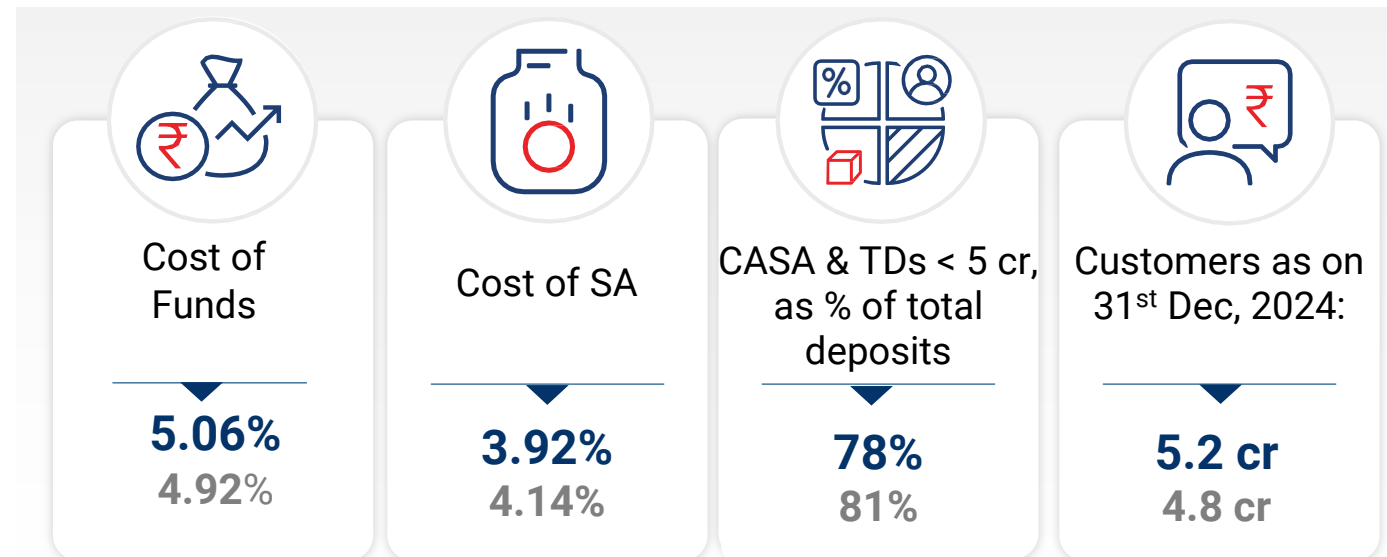
CASA (EOP) (₹ cr)



Term Deposits (EOP) (₹ cr)



Averages	Q3FY25	YoY %	Q3FY24
Total Deposits	458,614	15%	398,908
Current Account	66,589	12%	59,337
Savings Account	124,282	1%	123,227
Term Deposit	267,743	24%	216,344

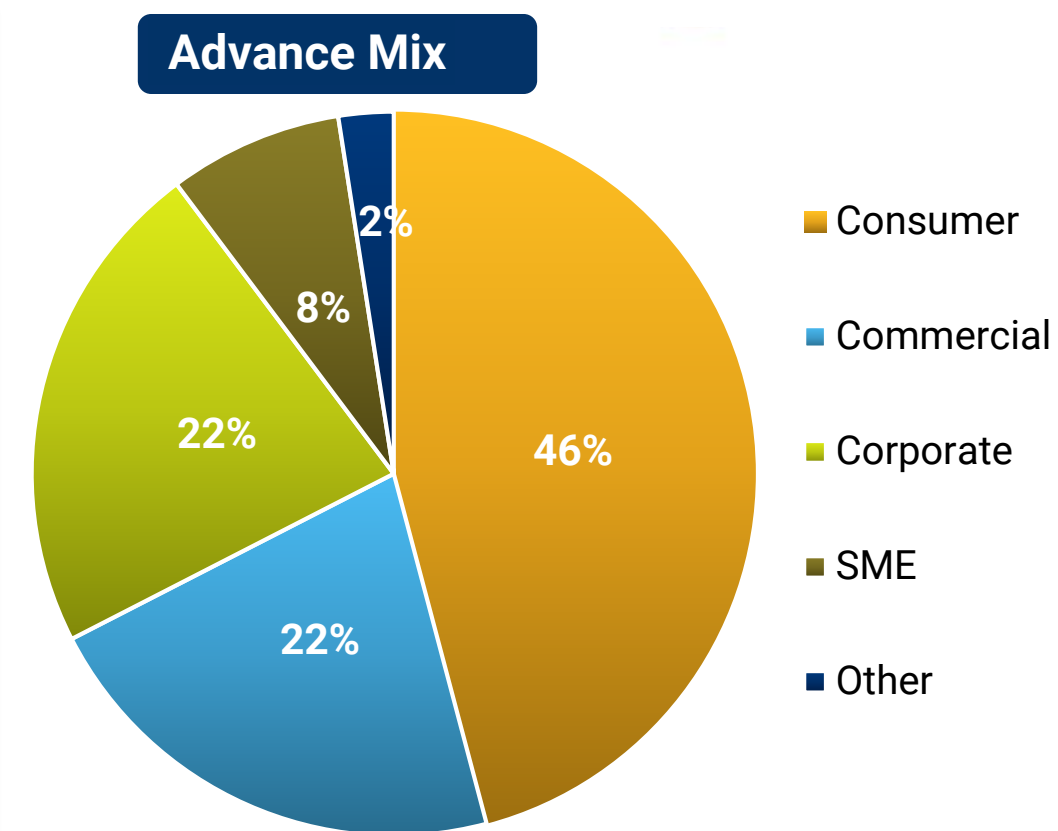


Figures in grey are Dec' 23 numbers, as applicable

Customer Assets



₹ cr	31-Dec-24	31-Dec-23	30-Sep-24	YoY	QoQ
Home Loans & LAP	121,700	102,234	116,715	19%	4%
Business Banking	41,687	33,790	40,002	23%	4%
PL, BL and Consumer Durables	21,298	19,310	20,868	10%	2%
Credit Cards	14,117	13,881	14,446	2%	(2%)
Consumer	198,802	169,215	192,031	17%	4%
CV/CE	40,756	33,757	39,064	21%	4%
Agriculture Division	27,564	27,461	26,965	0%	2%
Tractor Finance	17,000	15,156	16,191	12%	5%
Retail Microcredit	8,225	8,509	9,776	(3%)	(16%)
Commercial	93,545	84,883	91,996	10%	2%
Corporate	96,649	84,247	92,864	15%	4%
SME	33,738	25,816	32,174	31%	5%
Others	10,652	8,303	10,043	28%	6%
Advances (A)	433,386	372,464	419,108	16%	3%
Credit Substitutes (B)	26,050	28,295	30,956	(8%)	(16%)
Customer Assets (A + B)	459,436	400,759	450,064	15%	2%
IBPC & BRDS (C)	19,547	12,876	19,586	-	-
Net Advances (A - C)	413,839	359,588	399,522	15%	4%



Unsecured retail advances (incl. Retail Microcredit) as a % of Net Advances:

31st December, 2024: 10.5%

30th September, 2024: 11.3%

₹ cr	Q3FY25	Q3FY24	Q2FY25
Opening GNPA	6,033	6,087	5,477
Fresh Slippages	1,657	1,177	1,875
Upgradations & Recoveries	762	830	681
Write-offs	662	132	638
Closing GNPA	6,266	6,302	6,033
Credit cost (annualised) (%)*	0.68%	0.38%	0.65%

₹ cr	31-Dec-24	31-Dec-23	30-Sep-24
GNPA (%)	1.50%	1.73%	1.49%
NNPA (%)	0.41%	0.34%	0.43%
PCR (%)	73%	81%	71%
GNPA	6,266	6,302	6,033
NNPA	1,681	1,225	1,724
Total provisions (incl. specific)	6,634	6,963	6,266

- SMA-2[^] as on 31st December 2024: ₹ 208 cr, (as on 30th September 2024: ₹ 176 cr)
- Fresh slippages of Q3FY25 upgraded within the same quarter: ₹ 210 cr (Q2FY25: ₹ 246 cr)
- Standard Restructured FB o/s under various frameworks: COVID: ₹ 105 cr; MSME: ₹ 121 cr [0.05 % of Net Advances]

*Credit cost on specific provisions

[^] Fund based outstanding for borrowers with exposure > ₹ 5 Cr.

Order and Impact assessment

Reserve Bank of India (“RBI”) order of 24th April 2024, directs the Bank to cease and desist:



Onboarding new customers through the Bank’s online and mobile banking channels



Issuing fresh Credit Cards.

The order does not impact:



Servicing and cross-sell of products (excl. new Credit Cards) to the existing customer base through all channels



On-boarding of new customers through other than online/mobile banking channels

Update on action taken



Bank has made substantial progress on the observations of the RBI Order on core banking resilience, business continuity action plan, cyber security, governance and digital payments frameworks



Constant interaction and update to Regulator on progress

Business & Financial Impact



Potential financial impact continues to be in line with the initial estimate

Continuing Technology Initiatives:



Improved cross-sell and deepened existing relationships by driving automation of customer journeys



Improved employee productivity and time to serve Customers by Front-line Digitization of transactions and reporting



Significantly enhanced and tested resilience and scale capabilities for transaction volumes



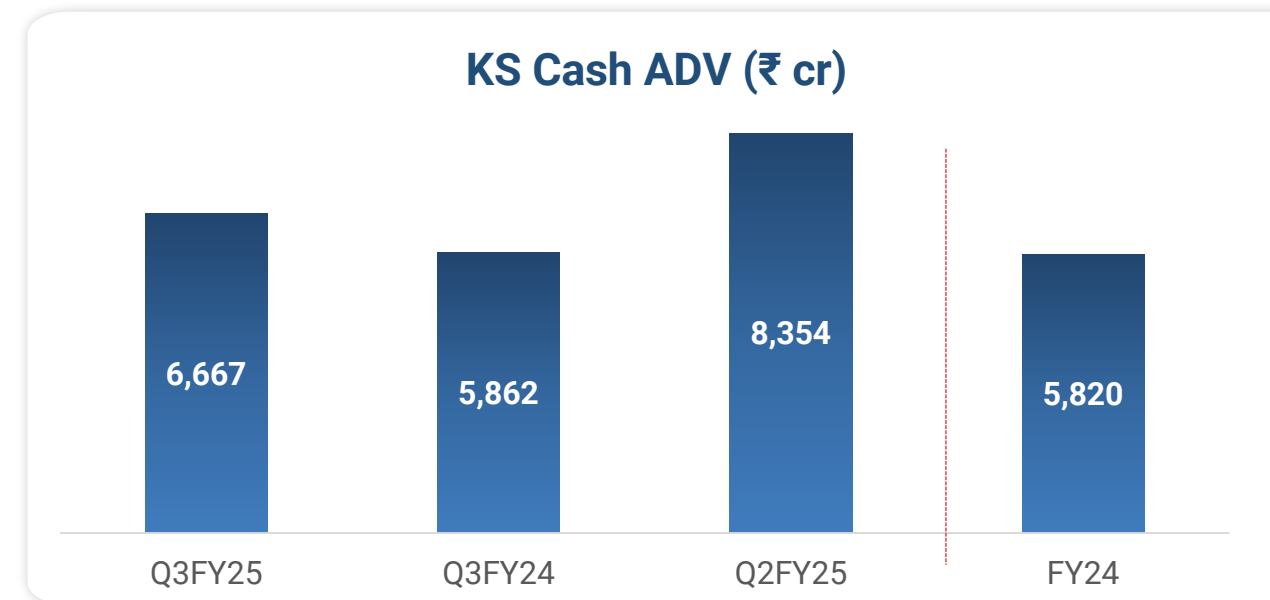
Built significant inhouse engineering team to drive technology transformation



New Mobile Banking App soft launched in both App Store and Play Store

₹ cr	Q3FY25	Q3FY24	Q2FY25	FY24
Total Income	1,355	999	1,380	3,982
Profit After Tax	448	306	444	1,226
Cash Market Share* (%)	9.1	10.3	9.3	10.2
Derivative Market Share* (%)	12.7	12.4	13.0	12.6
Overall Market Share*(%)	11.5	11.6	11.6	11.8

* excluding Proprietary Segments



Market share is computed based on the revised disclosures by NSE from April'23, accordingly previous period numbers are recomputed. Derivative Market share is based on notional turnover for equity futures and premium turnover for equity options segment.

Key Business Highlights

Retail Broking

- ❑ **Revised pricing** for digital plans with **Rs. 10 per order** brokerage on equity intraday and FnO trades, offering one of the most attractive propositions for traders in the industry
- ❑ **DIY orders (self-traded)** accounted for **over 98%** of the total orders in Q3FY25

Institutional Broking

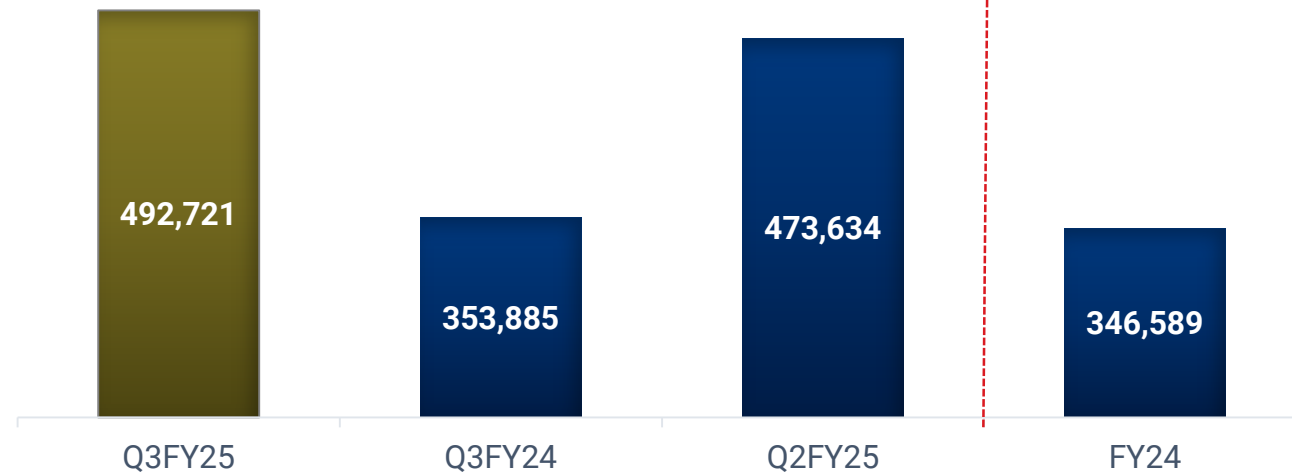
- ❑ **During 3QFY25, Kotak Institutional Equities demonstrated its strong distribution franchise through:**
 - Effective collaboration with Kotak Mahindra Capital (Investment Banking), resulting in a distribution of 8 IPOs valued at USD 7.2 bn and 7 QIPs amounting to USD 3.1 bn
 - Additionally, the execution of block deals in the secondary market reached a total of USD 1.93 bn

Key Digital Highlights

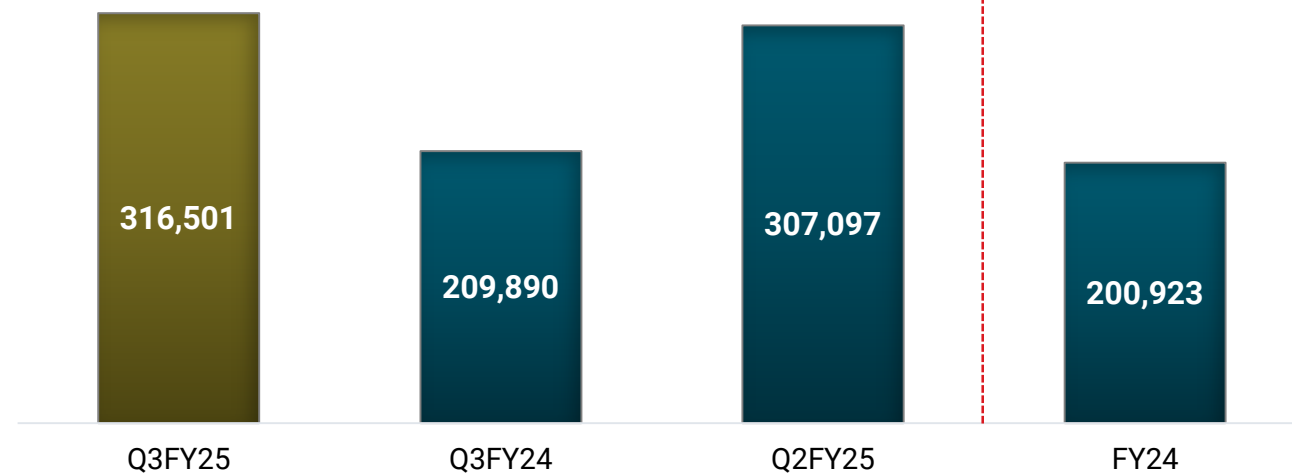
Retail Broking

- ❑ Launched **Strategy Bot**, a feature that automates trade execution & provides advanced risk management for traders
- ❑ Added **Corporate Actions Labels** on stocks for better decision-making & **Good Till Triggered (GTT)** orders to ensure no missed opportunities
- ❑ Simplified **Pay Later (MTF)** investing by instant activation, easy cash withdrawal and MTF to Cash conversion of positions
- ❑ Introduced **same-day margin credit** for shares sold enabling our customers to reinvest or utilize funds instantly

Average Assets Under Management (₹ cr) - Overall



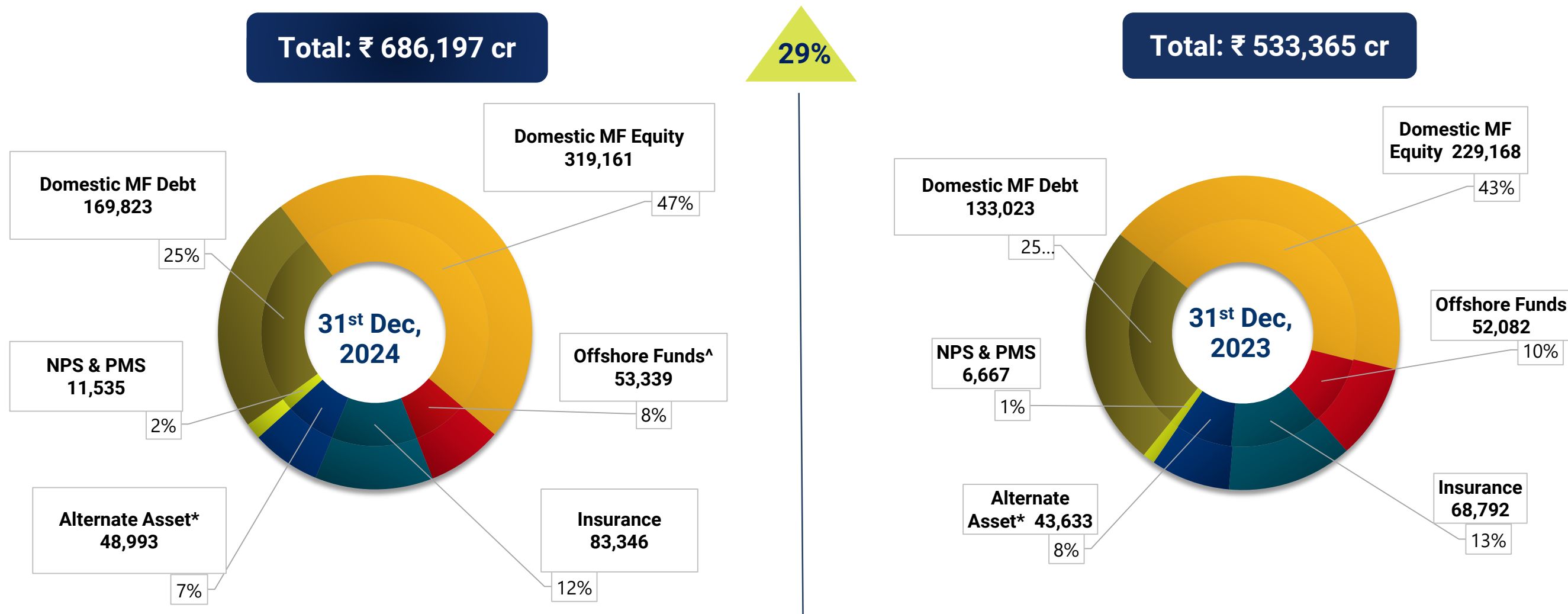
Average Assets Under Management (₹ cr) - Equity



₹ cr	Q3FY25	Q3FY24	Q2FY25	FY24
Profit After Tax	240	146	197	525

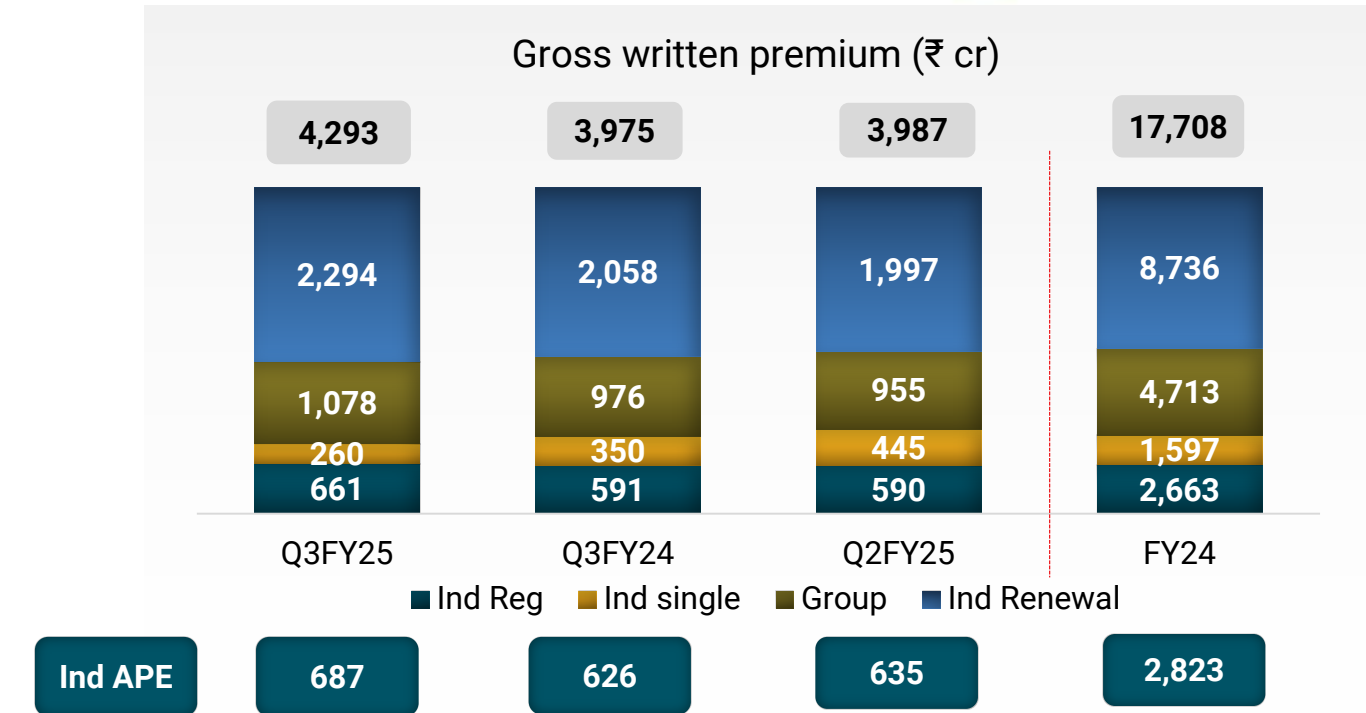

Other Highlights

- Investment profit (pre tax): Q3FY25: ₹ 37 cr (Q3FY24: ₹13 cr)
- Proportion of Individual MAAUM: 59%
- Monthly SIP Inflows for Dec'24: ₹ 1,805 cr, up 19% YoY
- Equity(Ex ETF & Arb) AAUM Market share 6.49% in Q3FY25
- Launched equity NFO 'Kotak MNC Fund' in Oct-24: amount collected ₹ 2,327 cr




*Kotak Alternate Assets has secured commitments totalling USD 10 bn since its inception
 ^Includes 'Kotak Funds – India Midcap Fund', with an AUM of over USD 3.9 bn, which continues to be one of the largest# India focused offshore funds (actively managed with daily liquidity)

₹ cr	Q3FY25	Q3FY24	Q2FY25	FY24
Capital and Reserves & Surplus	6,331	5,754	6,166	5,863
Total Premium	4,293	3,975	3,987	17,708
Profit After Tax (Shareholders')	164	140	360	689
Solvency Ratio (x)	2.56	2.66	2.57	2.56





Gross written premium Q3FY25 has grown by 8% YoY




Individual APE NB premium for Q3FY25 grew 9.6%

Q3FY25 Share of Traditional Product mix at 72.7% of regular premium



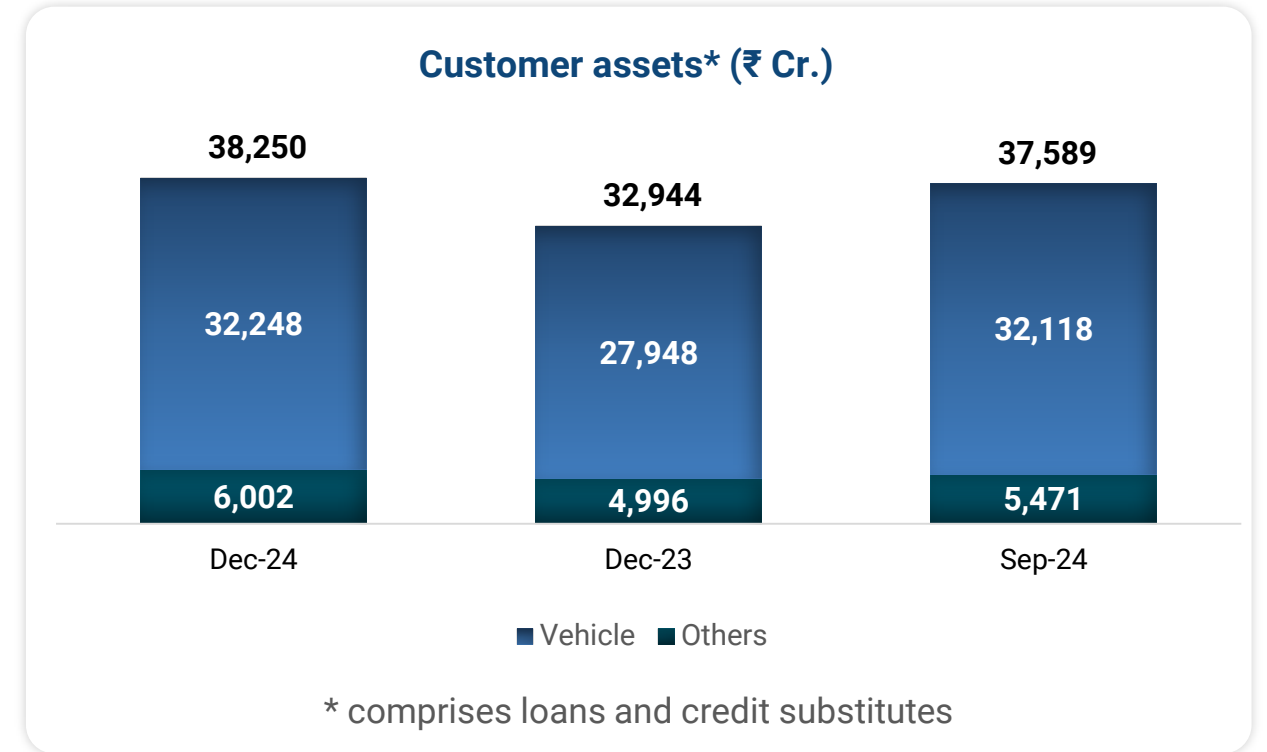
Overall protection premium for Q3FY25, at 31.5% of Individual new business and Group premium.



AUM (Policyholders') as on 31st Dec, ₹ 83,346 cr, growth 21.2 % YoY

₹ cr	Q3FY25	Q3FY24	Q2FY25	FY24
NII	527	474	520	1,870
Other Income	148	159	209	500
-Of which MTM	(15)	18	25	10
Total Income	675	633	729	2,370
Operating Expenses	293	263	283	1,000
Operating Profit	382	370	446	1,370
Provisions (Net)	91	50	88	182
Profit After Tax	218	239	269	888
NNPA (%)	1.0%	0.8%	0.9%	0.8%
CAR (%)	23.7%*	25.1%*	24.2%*	25.2%
ROA (%) – Annualised	2.1%	2.7%	2.6%	2.5%

*including unaudited profits



YoY growth in Car finance (including dealer finance): 16%

Geographical presence



Group Branches distributed across various geographies

Network in India	Branches
Kotak Bank	2,068
Kotak Mahindra Prime	161
Kotak Life Insurance	323
Kotak Securities [#]	1,352
Kotak AMC	104
Kotak Trusteeship Services	4
BSS Microfinance	878
Sonata Finance	620
Total	5,510

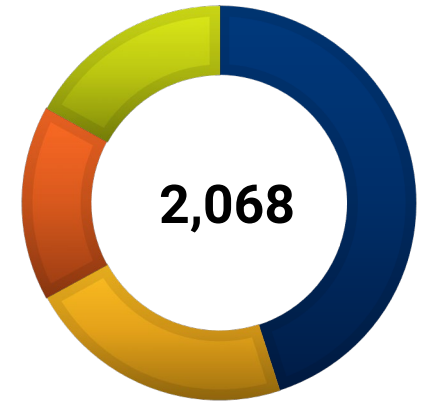
In addition,

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

[#]Kotak Securities network includes branches & franchises | [^]including cash recyclers

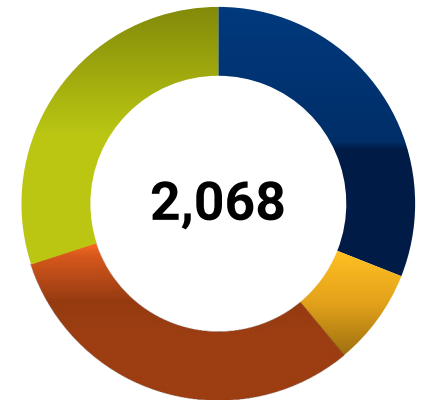
Bank Branch Classification (No. | %)

■ Metro	942 46%
■ Urban	451 22%
■ Semi Urban	315 15%
■ Rural	360 17%



Bank Branch Distribution (No. | %)

■ North	654 32%
■ East	172 8%
■ West	636 31%
■ South	606 29%



No. of ATMs[^]

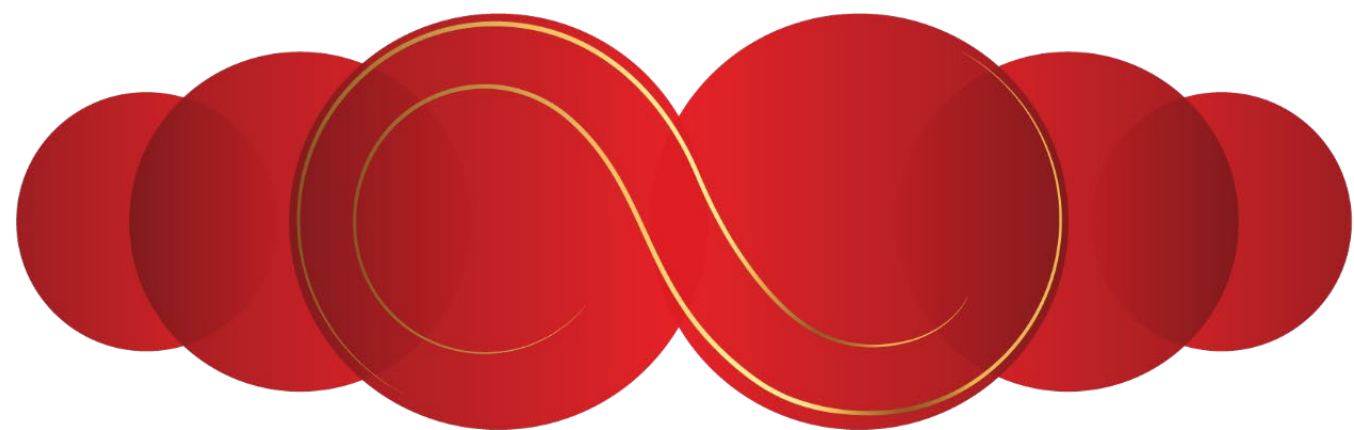
3,337



No. of Currency Chests

11

Bank Branch presence as on 31st Dec, 2023 : 1,869 and 30th Sep, 2024 : 2,013



Strategy to transform for scale

Our Enablers

Creating value for our stakeholders



Customers: The Heart of Our Business

Getting it right by our customers by understanding their needs and building appropriate propositions for them and thus being the right partner to them. This will help us scale our business and expand market share.

Community: Thriving Together

The key outcome we pursue in this are responsible and sustainable growth. Our efforts in this regard will reflect in the value of the brand.



Company: Building Sustainable Value

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

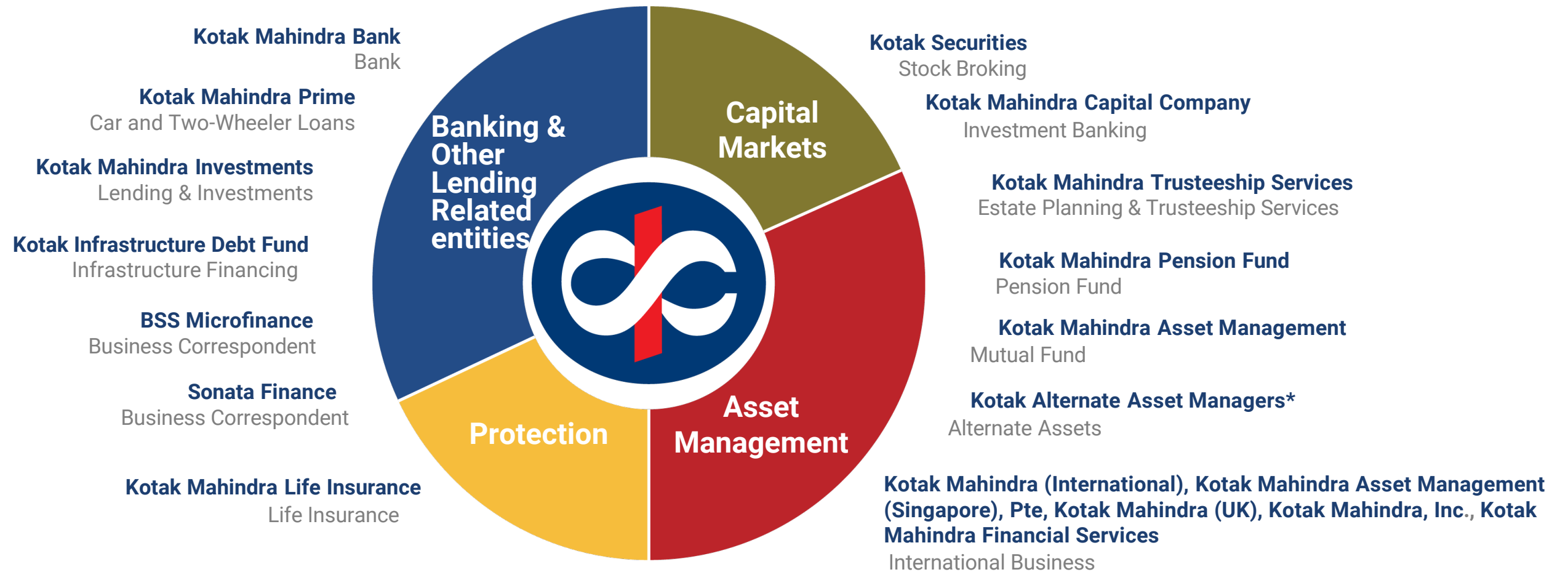
Colleagues: Our Greatest Asset

Committed colleagues who are aligned with the Company's purpose will deliver for the customers.

Kotak's unique financial conglomerate structure

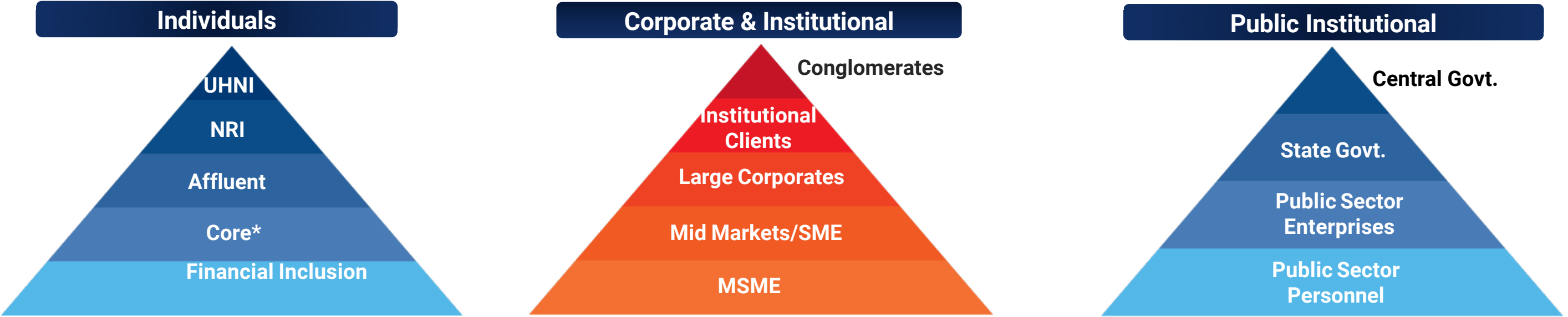


Parent Company



All subsidiaries are 100% owned beneficially by the Bank

*formerly known as Kotak Investment Advisors Ltd



Customer segments are served by appropriate product propositions created across our diversified businesses

Consumer Banking

- Branch Banking
- Priority Banking
- Kotak811
- Home loans & LAP
- Personal Loans
- Consumer Durables
- Credit Cards
- Small Business Loans
- Working Capital
- NRI Banking
- Forex Cards
- FASTag
- Loan against Shares

Commercial Banking

- Agriculture Finance
- Commercial Vehicles
- Construction Equipment
- Bharat Mortgages
- Tractor Finance
- Microcredit
- Gold Loans

Wholesale Banking

- Corporate Loans
- Trade & Supply Chain Finance
- Infrastructure, RE & Structured Lending
- Debt Capital markets
- Forex/ Treasury
- Cash Management
- Custody Business
- Off-shore Lending

Other Financial Services

- Private Banking
- Car and 2W Loans
- Mutual Funds
- Alternate Assets
- Off-shore Funds
- Life Insurance
- General Insurance
- Investment Banking
- Broking
- Infra Debt Finance
- Asset Reconstruction

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

**largely serviced through our Kotak811 proposition*

Strong and committed leadership team



Ashok Vaswani
1 Year
Managing
Director & CEO



Shanti Ekambaram
34 Years
Deputy Managing
Director



Jaideep Hansraj
32 Years
Whole Time Director
Designate*



Devang Gheewalla
20 Years
Group CFO



Paul Parambi
33 Years
Group Chief Risk
Officer



Manish Kothari
30 Years
Commercial Banking



Paritosh Kashyap
30 Years
Wholesale Banking



Oisharya Das
31 Years
Private Banking



Ramesh Srinivasan
29 Years
Investment Banking



Nilesh Shah
10 Years
Asset Management



S Srinivasan
32 Years
Alternate Assets

69 members in Kotak Leadership Team (incl. above)
with an average tenure of ~19 years with the Group

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