

FORM AOC - 1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of subsidiaries/associate companies

PART "A" : Subsidiaries

(₹ in crore)

Particulars	Kotak Mahindra Prime Limited	Kotak Mahindra Securities Limited	Kotak Mahindra Capital Company Limited	Kotak Mahindra Life Insurance Company Limited	Kotak Mahindra General Insurance Company Limited	Kotak Mahindra Asset Management Company Limited	Kotak Mahindra Trustee (International) Limited	Kotak Mahindra (UK) Limited	Kotak Mahindra, Inc.	Kotak Mahindra, Investment Advisors Limited	Kotak Mahindra Trusteeship Services Limited	Kotak Mahindra Infrastructure Debt Fund Limited	Kotak Mahindra Pension Fund Limited	Kotak Mahindra Financial Services Limited	Kotak Mahindra Asset Management (Singapore) Pte. Limited	Kotak Mahindra Intermediaries Limited	IVY Product Limited	BSS Microfinance Limited	
Share Capital	3.50	1.60	3.44	510.29	305.00	5.62	29.80	0.05	16.16	7.01	0.07	5.44	0.09	310.70	28.00	8.45	9.40	2.21	26.73
Reserves & Surplus	6,084.89	4,527.17	618.57	2,843.25	(140.29)	1,854.02	678.72	177.87	690.17	346.67	5.17	359.37	20.81	73.12	(2.58)	(0.38)	146.85	3.64	196.71
Total Assets	28,456.99	9,703.12	654.13	36,548.92	738.27	7,919.68	803.28	180.65	974.28	526.81	30.74	480.75	22.57	909.63	26.28	10.54	173.69	5.93	291.91
Total Liabilities	22,368.61	5,174.34	32.12	33,195.28	573.56	6,060.04	94.76	2.73	287.95	173.14	25.50	65.93	1.68	525.81	0.85	2.47	17.44	0.08	684.8
Investments (excluding investment in subsidiaries)	1,353.58	621.16	98.81	34,783.56	676.59	816.93	680.28	175.13	610.37	58.30	-	273.34	-	198.20	25.74	-	-	-	0.20
Turnover	3,326.61	1,690.04	228.77	10,640.97	33,820.63	1,060.46	603.15	61.98	62.00	139.06	23.67	119.86	9.16	81.73	3.35	10.61	75.07	0.40	197.05
Profit before taxation	923.36	738.36	107.62	839.14	(28.12)	368.49	394.11	60.24	25.51	63.64	(2.27)	12.35	3.43	33.99	0.07	(1.06)	52.98	0.37	78.88
Provision for taxation	250.25	188.35	28.54	230.96	-	98.36	102.26	15.24	1.70	12.81	0.04	2.68	0.89	-	0.01	-	5.40	0.10	19.62
Profit after taxation	673.12	550.01	79.08	608.18	(28.12)	270.13	291.84	44.99	23.81	50.83	(2.31)	9.67	2.54	33.99	0.06	(1.06)	47.58	0.26	59.26
Proposed Dividend (Equity)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
% of Shareholding	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

Note:

- Share Capital includes Preference Share capital.
- Investments include investments and stock-in-trade reported by the above entities and also include investments held to cover policy holders' liabilities and unit linked liabilities.
- Turnover is the total income reported by each of the entities in their financial statements.
- As per Accounting Standard 4 "Contingencies and Events Occurring After the Balance Sheet Date" ("AS 4(Revised)"), the Company is not required to create provision for dividend after the balance sheet date.
- % of Shareholding includes direct and indirect holding through subsidiaries.
- The figures in respect of Kotak Mahindra, Inc., Kotak Mahindra (UK) Limited, Kotak Mahindra Financial Services Limited and Kotak Mahindra Asset Management (Singapore) Pte. Limited are based on the accounts prepared under Indian Accounting Standards. The reporting currency of these subsidiaries is USD and exchange rate as on the last day of the financial year ending 31st March, 2020 is 1 USD = 75.67 INR
- The financial results of the subsidiaries (excluding insurance companies) and associates used for preparation of the consolidated financial statements are in accordance with Generally Accepted Accounting Principles in India ("GAAP") specified under Section 133, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and relevant provisions of Companies Act, 2013. The financial statements of such subsidiaries and associates are prepared as per Indian Accounting Standards in accordance with the Companies (Indian Accounting Standards) Rules, 2015.

PART "B" : Associates

(₹ in crore)

Particulars	Infina Finance Private Limited	Phoenix ARC Private Limited	ECA Trading Services Limited ^{1, 4, 5, 6 & 7}	Matrix Business Services India Private Limited ^{3 & 7}
Latest Audited Balance Sheet date	31-Mar-20	31-Mar-20	31-Mar-19	NA
Shares of Associate held by the Group on the year end				
No. of Equity Shares	1,100,240	83,832,000	21,897,850	-
Amount of Investment in Associates	1.10	100.02	23.77	-
Extent of Holding %	49.99%	49.90%	20.00%	0.00%
Description of how there is significance influence	Ownership of 20% or more of the voting power	Ownership of 20% or more of the voting power	Ownership of 20% or more of the voting power	NA
Reason why the associate is not consolidated	Ownership of less than 50% of the voting power and no control over the Board	Ownership of less than 50% of the voting power and no control over the Board	Ownership of less than 50% of the voting power and no control over the Board	NA
Networth attributable to Shareholding as per latest audited Balance Sheet	849.98	212.85	3.48	-
Profit for the year	(16.86)	(11.65)	1.11	-
i) Considered in the Consolidation	(8.43)	(5.81)	0.44	0.08
ii) Not considered in the Consolidation	(8.43)	(5.84)	0.67	-

Note:

- For the purpose of preparation of consolidated financial statements, the Group has considered unaudited financial statement as of 31st March, 2020.
- Significant influence has been determined as per Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements".
- The Group has sold its entire stake in Matrix Business Services India Private Limited on 26th April, 2019 and accordingly it has ceased to be an associate of the Group from that date.
- Share of audited Networth based on share holding of 40.00% as on 31st March, 2019 is ₹ 6.52 crore.
- Includes adjustments for share of difference between audited and unaudited financial results for the year ended 31st March, 2019.
- On 18th March, 2020, the Group has reduced its stake in ECA Trading Services Limited (formerly known as ACE Derivatives & Commodity Exchange Limited), an Associate company from 40% to 20%.
- Profit upto the date of full/ part stake sale has been considered for the preparation of consolidated financial statements.

For and on behalf of the Board of Directors

Prakash Apte

Chairman

Uday Kotak

Managing Director and Chief Executive Officer

Dipak Gupta

Joint Managing Director

Uday Khanna

Director

Jaimin Bhatt

Group President and Group Chief Financial Officer

 Mumbai 13th May, 2020

Bina Chandarana

Joint President and Company Secretary

Basel III (Pillar 3) Disclosures (Consolidated) as at 31st March, 2020

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. These disclosures are available on the Bank's website at the following link: <https://www.kotak.com/en/investor-relations/financial-results/regulatory-disclosure.html>. These disclosures have not been subjected to audit or limited review.