

Statement of Profit and Loss

(Rs. In lakhs)

Particulars	Half year ended		Year ended March
	September 30, 2019	September 30, 2018	31, 2019
	Unaudited	Unaudited	Audited
<b>REVENUE FROM OPERATIONS</b>			
Interest Income on financial instruments measured at :			
- Amortised Cost	1,53,778.78	1,47,811.76	3,01,995.46
- Fair Value Through Other Comprehensive Income	1,390.01	1,072.07	1,866.64
Dividend income	500.00	863.72	1,567.92
Rental income	294.77	294.55	589.32
Fees and commission income	5,744.11	5,303.22	10,989.33
Net gain on fair value changes	2,781.22	2,267.05	3,245.00
<b>I Total revenue from operations</b>	<b>1,64,488.89</b>	<b>1,57,612.37</b>	<b>3,20,253.67</b>
<b>II Other income</b>	<b>76.03</b>	<b>27.28</b>	<b>32.30</b>
<b>III Total income ( I + II )</b>	<b>1,64,564.92</b>	<b>1,57,639.65</b>	<b>3,20,285.97</b>
<b>IV EXPENSES</b>			
Finance costs	95,514.24	95,084.23	1,89,603.18
Fees and commission expense	0.65	1.48	1.61
Net loss on fair value changes	203.01	11.82	456.45
Impairment on financial instruments	6,616.60	4,865.49	11,249.24
Employee Benefits expenses	7,296.68	4,707.03	10,433.53
Depreciation, amortization and impairment	392.34	179.41	438.55
Other expenses	7,265.50	9,071.34	18,162.67
<b>Total expenses (IV)</b>	<b>1,17,289.02</b>	<b>1,13,920.80</b>	<b>2,30,345.23</b>
<b>V Profit/(loss) before tax (III -IV )</b>	<b>47,275.90</b>	<b>43,718.85</b>	<b>89,940.74</b>
<b>VI Tax expense</b>			
(1) Current tax	13,121.00	16,367.00	32,097.00
(2) Deferred tax	1,701.92	(938.85)	(1,200.79)
<b>Total tax expense (1+2)</b>	<b>14,822.92</b>	<b>15,428.15</b>	<b>30,896.21</b>
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>32,452.98</b>	<b>28,290.70</b>	<b>59,044.53</b>
<b>VIII Other Comprehensive Income</b>			
<b>A Items that will not be reclassified to profit or loss</b>			
- Remeasurements of the defined benefit plans	-	4.39	5.03
- Equity instruments through other comprehensive income	18,228.62	-	28,252.26
<b>Income tax relating to items that will not be reclassified to profit or loss</b>			
- Remeasurements of the defined benefit plans	(3.38)	(1.53)	(1.76)
- Equity instruments through other comprehensive income	(3,468.92)	125.88	(6,455.77)
<b>B Items that will be reclassified to profit or loss</b>			
- Debt instruments through other comprehensive income	(351.93)	(972.70)	309.74
<b>Income tax relating to items that will be reclassified to profit or loss</b>			
- Debt instruments through other comprehensive income	172.92	339.90	(108.23)
<b>Other comprehensive income for the year, net of tax (A + B)</b>	<b>14,577.31</b>	<b>(504.06)</b>	<b>22,001.27</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>47,030.29</b>	<b>27,786.64</b>	<b>81,045.80</b>
<b>X Paid-up equity share capital (face value of Rs. 10 per share)</b>	<b>349.52</b>	<b>349.52</b>	<b>349.52</b>
<b>XI Earnings per equity share (not annualised):</b>			
Basic & Diluted	928.50	809.42	1,689.30
See accompanying notes to the financial results			

Place: Mumbai  
 Date : 12th November, 2019



For Kotak Mahindra Prime Limited

*Vyomesh Kapasi*  
 Vyomesh Kapasi  
 Managing Director



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 Statement of Unaudited Financial Results for the half year ended September 30, 2019

Balance Sheet		(Rs. in lakhs)	
Sr. No.	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
a	Cash and cash equivalents	3,661.33	21,898.46
b	Bank Balance other than cash and cash equivalents	1,31,361.06	1,42,293.45
c	Derivative financial instruments	-	-
d	Receivables		
	Trade receivables (net of provision for impairment on financial instruments)	15.46	15.68
	Other receivables	-	-
e	Loans (net of provision for impairment on financial instruments)	27,38,056.02	28,17,526.33
f	Investments	2,23,979.86	2,12,923.27
g	Other financial assets	683.75	1,122.15
	<b>Sub total</b>	<b>30,97,777.46</b>	<b>31,95,779.34</b>
2	<b>Non-financial assets</b>		
a	Current tax assets (Net)	3,607.48	2,212.42
b	Deferred tax assets (Net)	9,457.12	10,587.42
c	Property, plant and equipment	2,855.59	2,902.48
d	Right-of-use assets	1,227.55	-
e	Other intangible assets	165.72	171.23
f	Other non-financial assets	4,425.14	3,985.71
	<b>Sub total</b>	<b>21,738.60</b>	<b>19,859.28</b>
	<b>Total assets</b>	<b>31,19,516.08</b>	<b>32,15,638.60</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
3	<b>Financial liabilities</b>		
a	Derivative financial instruments	8,262.20	9,224.91
b	Payables		
	(i) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	31,995.16	30,084.54
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c	Debt securities	13,48,875.21	15,47,961.85
d	Borrowings (other than debt securities)	9,32,804.92	8,81,503.68
e	Lease liability	1,468.13	-
f	Deposits	194.75	208.93
g	Subordinated liabilities	51,250.67	50,658.06
h	Other financial liabilities	2,609.31	2,559.48
	<b>Sub total</b>	<b>23,77,458.35</b>	<b>25,22,201.45</b>
4	<b>Non-Financial liabilities</b>		
a	Current tax liabilities (Net)	2,586.16	4,564.91
b	Provisions	823.94	656.28
c	Deferred Tax Liabilities (Net)	35,730.42	31,859.43
d	Other non-financial liabilities	1,346.02	1,588.04
	<b>Sub total</b>	<b>40,486.54</b>	<b>38,668.66</b>
5	<b>EQUITY</b>		
a	Equity share capital	349.52	349.52
b	Other equity	7,01,221.67	6,54,418.97
	<b>Sub total</b>	<b>7,01,571.19</b>	<b>6,54,768.49</b>
	<b>Total Liabilities and Equity</b>	<b>31,19,516.08</b>	<b>32,15,638.60</b>

**Notes:**

- The financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and have been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income Recognition, Asset Classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act.
- The above results have been reviewed and recommended for Board approval by the Audit Committee and approved and taken on record by the Board of Directors at the meeting held on November 12, 2019.
- In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the half year ended September 30, 2019 has been carried out by the Statutory Auditors.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the half year ended September 30, 2019.
- Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied to all lease contracts existing on April 1, 2019 using modified retrospective approach. Consequently, the cumulative adjustment has been taken to retained earnings on the date of initial application i.e. April 01, 2019. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.
- During the current half year ended September 30, 2019 the parent company had received a communication dated June 12, 2019 from the Reserve Bank of India which directed the parent company to ensure that its subsidiaries immediately stop providing loan products as specified in para 2.3.1 of Master Circular - Loans and Advances - Statutory and Other restrictions dated July 01, 2015. The Company accordingly stopped providing fresh sanctions of loan products as specified above.
- Figures for the previous year/period have been regrouped wherever necessary to conform to current period's presentation.

Place: Mumbai  
 Date: 12th November, 2019



For Kotak Mahindra Prime Limited

*Vyomesh Kapasi*  
 Vyomesh Kapasi  
 Managing Director

