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Kotak Mahindra Bank Q3 net up 30% to Rs 938 cr

Private sector lender Kotak Mahindra Bank has posted a 30.3 per cent increase in net profit to Rs 938.31 crore for the third quarter ended December 31.

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On a standalone basis, Kotak mahindra bank posted a 37 per cent rise in net profit at Rs 634.72 crore for the quarter ended December.(Reuters)



Private sector lender [Kotak Mahindra Bank](#) has posted a 30.3 per cent increase in net profit to Rs 938.31 crore for the third quarter ended December 31.

The bank had recorded a consolidated net profit of Rs 719.57 crore in the October-December quarter last fiscal, Kotak Mahindra Bank said in a statement today.

Total income of the lender rose to Rs 6,950.41 crore during the quarter under review as against Rs 5,323.46 crore over the corresponding period of 2014-15.

On a standalone basis, the bank posted a 37 per cent rise in net profit at Rs 634.72 crore for the quarter ended December as against Rs 464.52 crore in the same period a year ago.

During the third quarter of the current fiscal, the gross non-performing Assets (NPAs) of the bank increased to 2.01 per cent of the total advances, from 1.58 per cent at the end of third quarter of 2014-15.

The net NPAs of the bank also rose to 0.85 per cent from 0.83 per cent of the total assets.