Summary: Kotak Mahindra Prime Ltd. Feb 16

Description:

Abstract
Core subsidiary of Kotak Mahindra group. Strong capitalization. Sound risk management. Concentrated funding mix. Small size and limited diversity, with focus on auto financing. High exposure to the commercial real estate segment. The stable outlook on KMPL reflects the outlook on its parent. We expect KMPL to remain a core entity of Kotak Mahindra Bank. The rating on KMPL is likely to move in tandem with that on the bank. We may lower the rating on KMPL if we lower the rating on Kotak Mahindra Bank. We could lower the rating on Kotak Mahindra Bank if its risk-adjusted capital (RAC) ratio declines below 10%, which could happen if the bank’s assets grow higher than our expectations or the economic risk...

Companies mentioned in this report are:
- Kotak Mahindra Prime Ltd.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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