

Kotak Mahindra's profit up 84 percent

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The total income increased to \$1.88 billion for the year ended March 31, 2008 from \$1.07 billion in the corresponding period a year ago, an increase of 76 percent.

For the latest quarter ending March, the company has posted profit after tax (PAT) of \$60.02 million compared to \$42.58 million for the corresponding quarter last year.

On standalone basis, the bank has posted a PAT of \$73.5 million in financial year 2007-08 from \$35.25 million last year, an increase of 108 percent.

For the last quarter in 2008, the bank's PAT (on standalone basis) has gone up by 86 percent to \$17.25 million, compared to \$9.25 million in the previous year.

The company has declared a dividend of 7.5 percent. The firm also appointed Asim Ghosh as a director. Ghosh was earlier working as managing director of Vodafone Essar Ltd.

- Indo Asian News Service