



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra  
भारत सरकार का उद्यम  
एक परिवार एक बैंक

AX1/ISD/STEX/2020-21

Date: 19.10.2020

The General Manager,  
Department of Corporate Services,  
BSE Ltd.,  
P.J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

The Vice President,  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

Dear Sir/ Madam,

**Sub: Press Release and Presentation.**

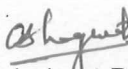
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the enclosed copy of Press Release and Presentation with regard to the Financial Results of the Bank for the Quarter and Half Year ended September 30, 2020.

A copy of the Press release and Presentation is also uploaded on the Bank's website [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)

Kindly take the same on your records.

Thanking you.

Yours faithfully,  
For **Bank of Maharashtra**

  
(Chandrakant Bhagwat)  
Company Secretary

Encl: As above

**PRESS RELEASE**

Date: 19<sup>th</sup> Oct, 2020

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2020**

**Bank of Maharashtra Earned Quarterly Net profit of INR 130 Crore**

**Total Business increased to Rs.2,62,034 crore {12.53 %}, Total Advances Increased to Rs.1,03,408 crore { 13.13 %} and Total Deposits increased to Rs.1,58,626 crore {12.15 %}**

**Results at a Glance**

**Operating performance:**

- Net Profit for Q2 of FY20-21 grew by 13.44 % on Y-o-Y basis and 28.75 % on sequential basis to INR 130 crore.
- Operating profit for Q2 of FY20-21 grew by 7.18 % on Y-o-Y basis and 13.47 % on sequential basis to INR 806 crore.
- The Bank's net revenues (net interest income plus other income) grew by 6.98% on Y-o-Y basis and 7.90% on sequential basis to Rs.1,572 crore.
- Net interest income (interest earned less interest expended) for the quarter ended 30.09.2020 grew by 4.38 % on Y-o-Y basis to Rs.1,120 crore.
- Net Interest Margin stood at 2.62% for the quarter ended 30.09.2020 as against 2.77% for the quarter ended 30.09. 2019.The same was 2.43% for the quarter ended 30.06.2020.
- The cost-to-income ratio improved to 48.73% for the quarter ended 30.09.2020 as against 48.82% as on 30.09.2019. The same was 51.25% for the quarter ended 30.06.2020

**Business Growth:**

- Total Business increased to Rs. 2,62,034 crore as on 30.09.2020, showing Y-o-Y growth of 12.53 % and 4.98 % on sequential basis.
- Total deposits grew by 12.15 % Y-o-Y basis to INR 1,58,626 crore.
- Bank is maintaining a healthy CASA Ratio of 50.51% as on 30.09.2020. CASA increased by 17.46 % on Y-o-Y basis to Rs.80,125 crore
- CASA comprising total saving deposit of Rs.66870 Crores and current deposit of Rs.13,255 crore.
- Gross Advances grew by 13.13 % to INR 1,03,408 crore on Y-o-Y basis
- Net advance grew by 21.31% to INR 97,511 crore on Y-o-Y basis.
- Retail advances for Q2 of FY20-21 grew by 34.42% on Y-o-Y basis.
- MSME advances for Q2 of FY20-21 grew by 32.75% on Y-o-Y basis.

### **Capital Position:**

- Capital adequacy at 13.18 % with Common Equity Tier 1 ratio of 10.31 % as on 30.09.2020
- Healthy Liquidity Coverage Ratio at 221.51%, well above the regulatory requirement of 80%.

### **Asset quality:**

- Net NPA declined to 3.30% as on 30.09.2020 against 5.48% as on 30.09.2019. The same was 4.10% as on 30.06.2020.
- Gross NPA reduced to 8.81% as on 30.09.2020 against 16.86% as on 30.09.2019. The same was 10.93% as on 30.06.2020.
- Provision Coverage ratio improved to 87.15% as on 30.09.2020 as against 82.71% as on 30.09.2019. The same was 85.62% as on 30.06.2020.
- Bank holds cumulative Covid-19 provision including interest of Rs 925 crore (out of which Rs 500 crore provision made in current quarter).
- In pursuance to Supreme court order, Bank has not declared accounts as NPA which were not declared NPA till 31.08.2020. As a matter of prudence, Bank made additional provision of Rs 120 crore.

### **New Initiative:**

- Credit Card- Bank launched its own credit card on 16.09.2020. Credit card is one of the major entry gate for the new customer/ prospects which attracts customers into bank's portfolio. Bank is targeting 50 Thousand cards by 31.03.2021 and 5 lac cards in next 5 years.
- LLMS- Bank implemented an Enterprise wide Loan Lifecycle Management System (LLMS) for automation of Loan Lifecycle and towards digitization of records. Bank is switching to the loan management solution to reduce operation cost, improve the quality of credit assessment and enhance customer satisfaction.
- HRMS Solution- Bank is in the process of implementation of HRMS Solutions which will streamline all HR operations with integrated processes and data. HRMS manages the entire HR functions starting from onboarding to final separation (Exit).
- Fintech Tie-up- Bank has done a Tie-up with Fintech technology for financing loans to Agriculture / MSME / Retail Sector. Bank is targeting an annual business of approximately 700 crore from this Tie-up.



### Topline – Business

(Rs in crore)

Particulars	As on			Growth (%)	
	Sep 19	Jun 20	Sep 20	Y-o-Y	Q-o-Q
Total Business	2,32,847	2,49,608	2,62,034	12.53	4.98
Deposits	1,41,441	1,52,987	1,58,626	12.15	3.69
of which CASA	68,212	75,824	80,125	17.46	5.67
CASA Share (%) to Total Deposit	48.23%	49.56%	50.51%	-	-
Gross Advances	91,406	96,621	1,03,408	13.13	7.02
Gross Investment	60,303	61,150	63,581	5.44	3.98

### Profitability

(Rs in crore)

Particulars	Quarter Ended			Change (%)	
	Sep 19	Jun 20	Sep 20	Y-o-Y	Q-o-Q
Total Income	3,296	3,265	3,319	0.70	1.66
Total Expenses	2,544	2,555	2,513	-1.21	-1.62
Operating Profit	752	710	806	7.18	13.47
Provisions & Cont. other than taxes	359	609	421	17.17	-30.88
Profit before tax	393	101	385	-1.97	280.51
Tax Expense	278	0	255	-	-
Net Profit	115	101	130	13.44	28.76

### Balance Sheet

(Rs in crore)

LIABILITIES	As on		
	Se 19	Jun 20	Sep 20
Capital	5,824	5,824	6,560
Reserves and Surplus	4,741	5,032	5,257
Deposits	1,41,441	1,52,987	1,58,626
Borrowings	5,120	12,768	5,288
Other Liabilities & Provisions	3,286	5,060	3,980
<b>TOTAL</b>	<b>1,60,412</b>	<b>1,81,671</b>	<b>1,79,711</b>
ASSETS			
Cash and Balances with Reserve Bank of India	7,059	16,956	5,438
Balances with Banks and Money at Call and Short Notice	89	119	80
Investments	59,939	60,729	63,040
Advances (Net)	80,382	89,740	97,511
Fixed Assets	1,703	1,696	1,692
Other Assets	11,240	12,432	11,950
<b>TOTAL</b>	<b>1,60,412</b>	<b>1,81,671</b>	<b>1,79,711</b>

A presentation for investors is being separately placed on the Banks website  
[www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)



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# FINANCIAL RESULTS

Quarter/ Half Year Ended 30<sup>th</sup> Sep 2020

19/10/2020