FINANCIAL RESULTS

Quarter/ Year Ended 31st Mar 2021

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

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29/04/2021

Major Highlights for Q421 viz Q420

- Net profit grew by 187% to Rs 165 crore
- Net Interest Income up by 35%
- Non-Interest Income increased by 215%
- Net Interest Margin (NIM) improved to 3.11% as against 2.41%
- Operating profit increased by 158%
- Yield on Advance increased by 61 basis points
- Cost of Funds reduced by 50 basis points.
- Cost to income ratio improved by 1673 basis points to 41%.

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Major Highlights for FY21 viz FY20

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- Net profit grew by 42% to Rs 550 crore
- Net Interest Income up by 14%
- Non-Interest Income increased by 59%
- Net Interest Margin (NIM) improved to 2.84% as against 2.60%
- Total Business increased by 15%
- Gross Advances increased by 13% & Net Advances increased by 18%
- RAM(Retail, Agri & MSME) Business increased by 25%
- CASA improved to 54%
- Provision Coverage Ratio improved to 90%
- Net NPA declined to 2.48% as against 4.77%. Gross NPA declined to 7.23% as against 12.81%
- Cost to income ratio improved by 458 basis points to 47%.

Performance Highlights (FY 21 vis-a-vis- FY 20)

26%
Retail

13%
Agriculture

35%
MSME

39%
Operating Profit

59%
Non Interest Income

16%
Total Deposit

23%
Saving Deposit

29%
Current Deposit

Profitability

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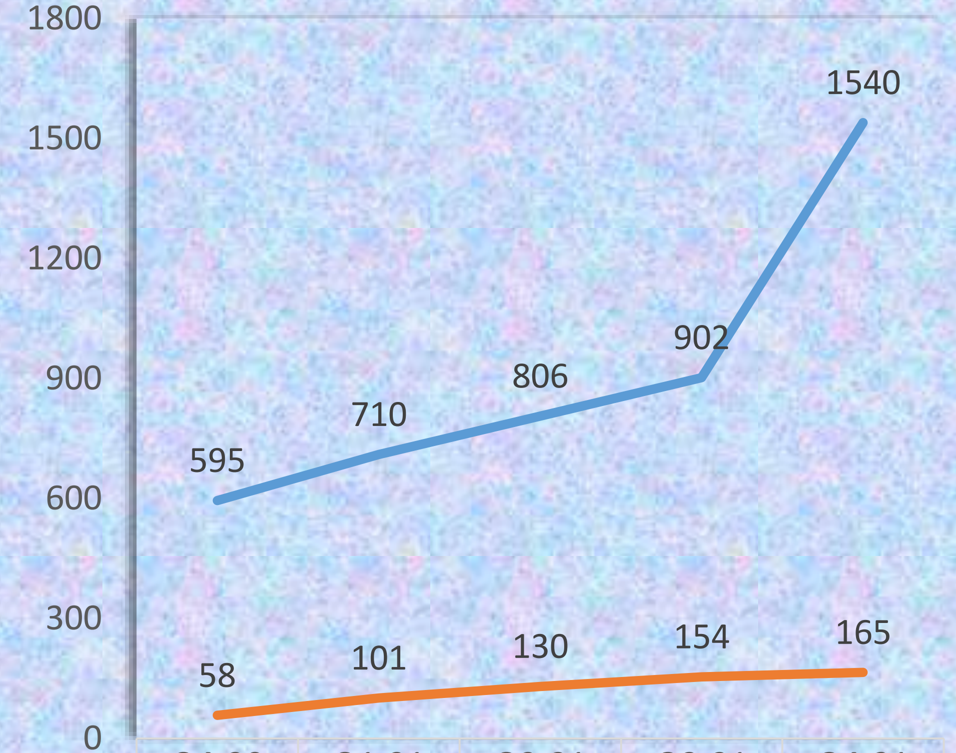
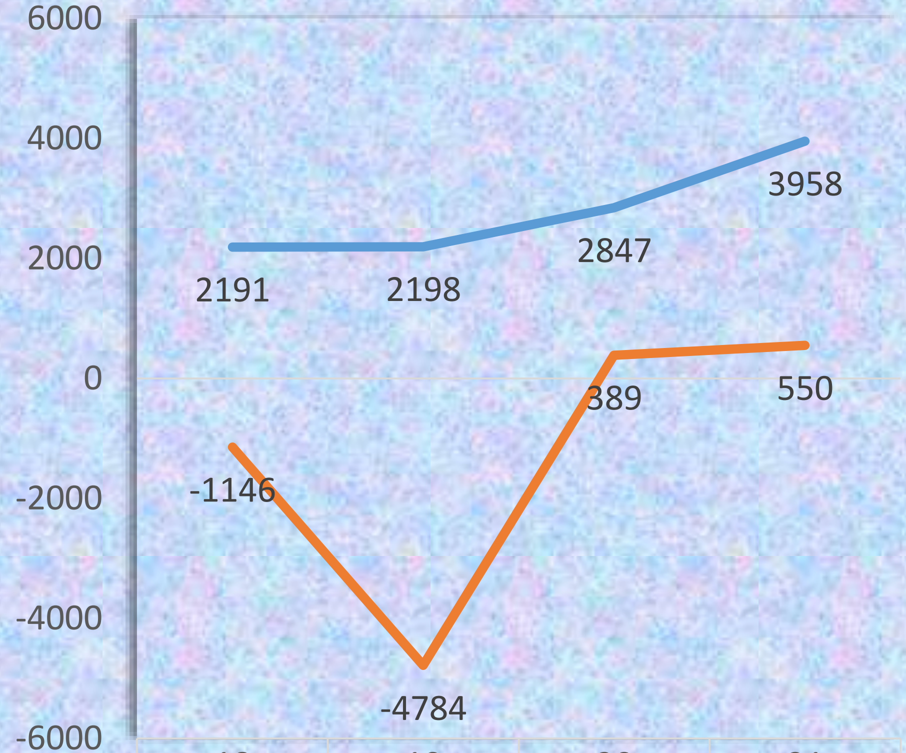
(₹ in Crore)

QUARTER



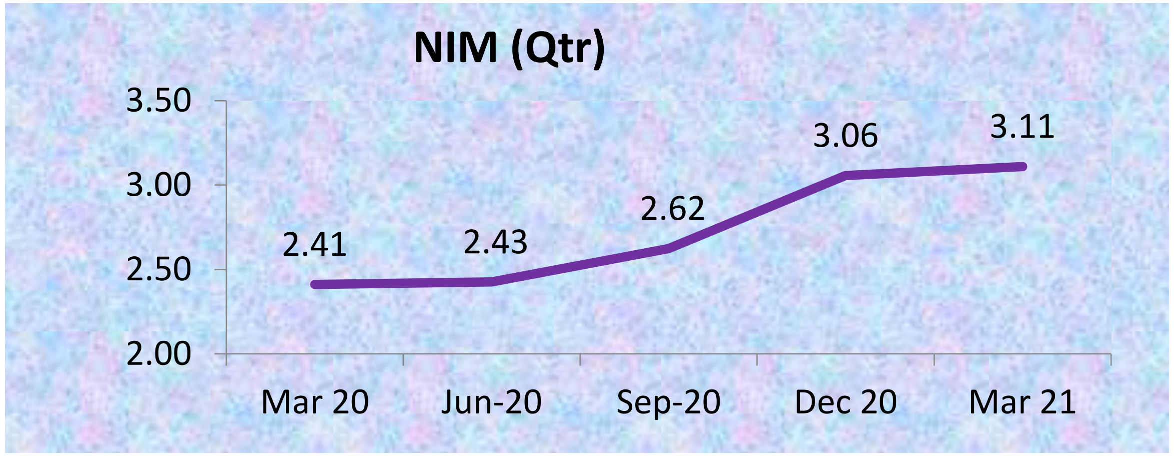
	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21
Operating Profit	595	710	806	902	1540
Net Profit	58	101	130	154	165

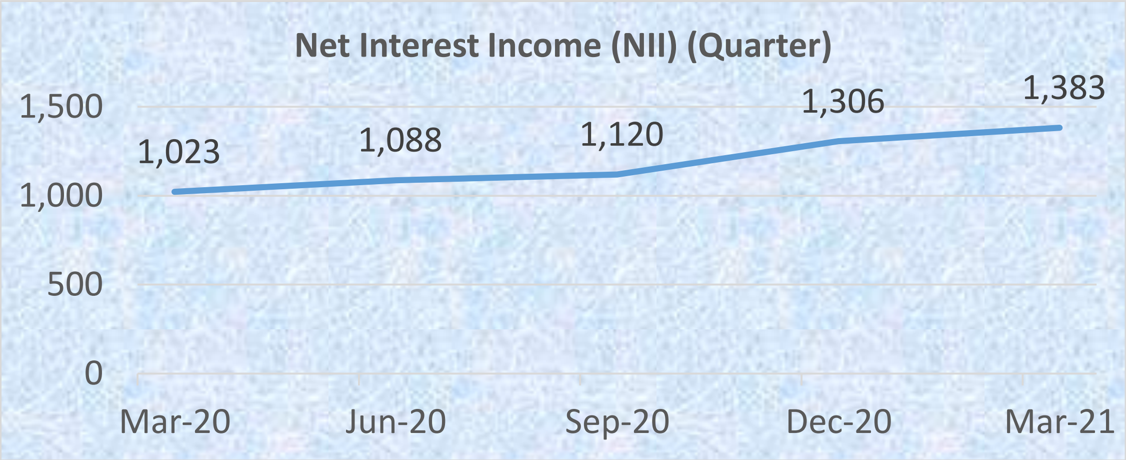
YEAR

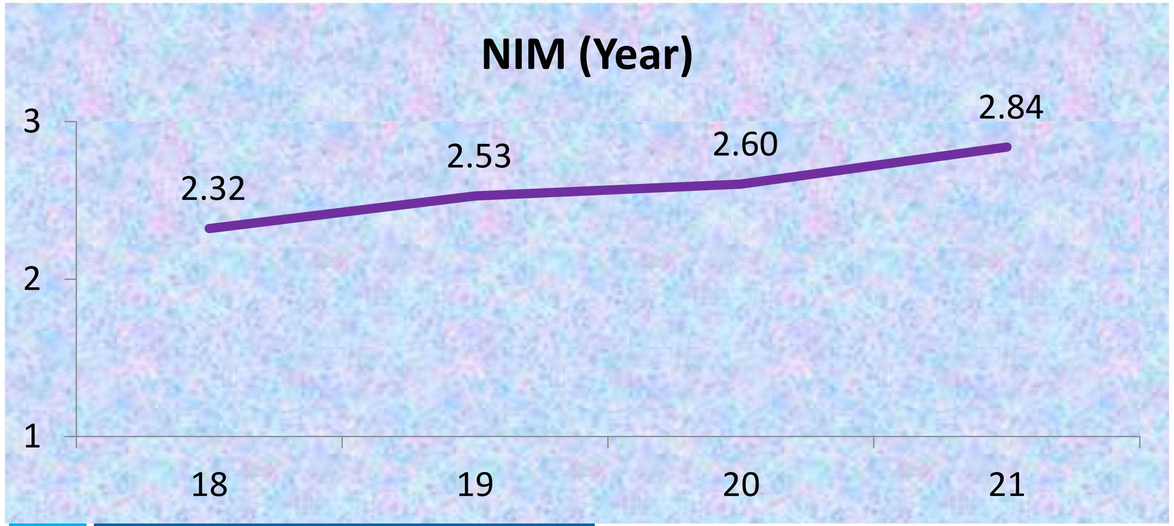


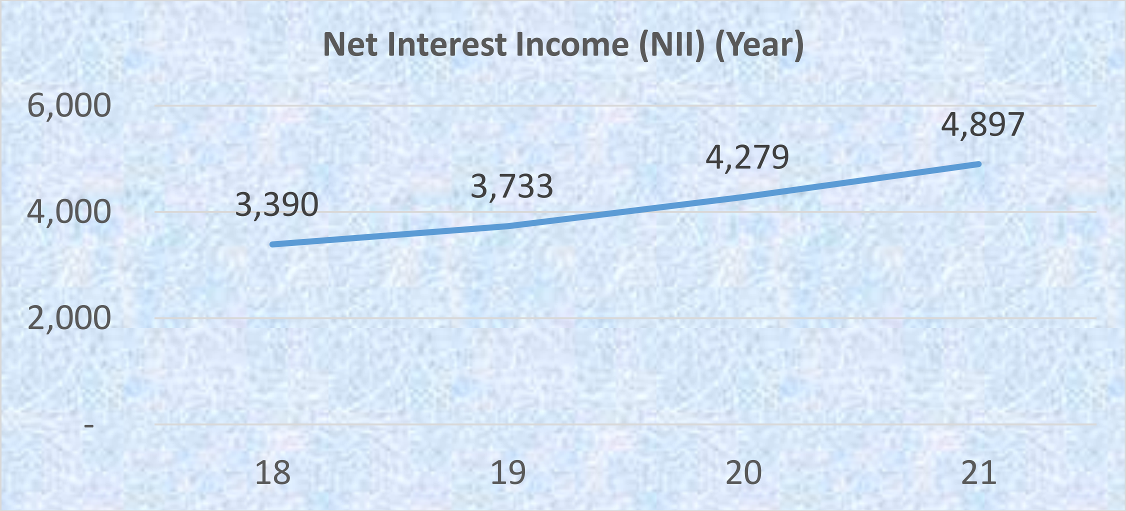
	18	19	20	21
Operating Profit	2191	2198	2847	3958
Net Profit	-1146	-4784	389	550

NIM(%) & NII


NIM (Qtr)
3.50
3.00
2.50
2.00
2.41
2.43
2.62
3.06
3.11
Mar 20
Jun-20
Sep-20
Dec 20
Mar 21


Net Interest Income (NII) (Quarter)
1,500
1,000
500
0
1,023
1,088
1,120
1,306
1,383
Mar-20
Jun-20
Sep-20
Dec-20
Mar-21


NIM (Year)
3
2
1
2.32
2.53
2.60
2.84
18
19
20
21


Net Interest Income (NII) (Year)
6,000
4,000
2,000
-
3,390
3,733
4,279
4,897
18
19
20
21

Statement of Income & Expense

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(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 20	Dec 20	Mar 21	Mar 20	Mar 21
Total Income	3,198	3,577	4,333	13,145	14,494
Total Expenses	2,603	2,675	2,793	10,298	10,536
Operating Profit	**595**	**902**	**1,540**	**2,847**	**3,958**
Provisions & Contingencies other than taxes	910	498	1,063	3,107	2,727
Profit before tax	**(315)**	**404**	**477**	**(260)**	**1,231**
Tax Expense	(373)	250	312	(649)	681
Net Profit	**58**	**154**	**165**	**389**	**550**

Interest Earnings

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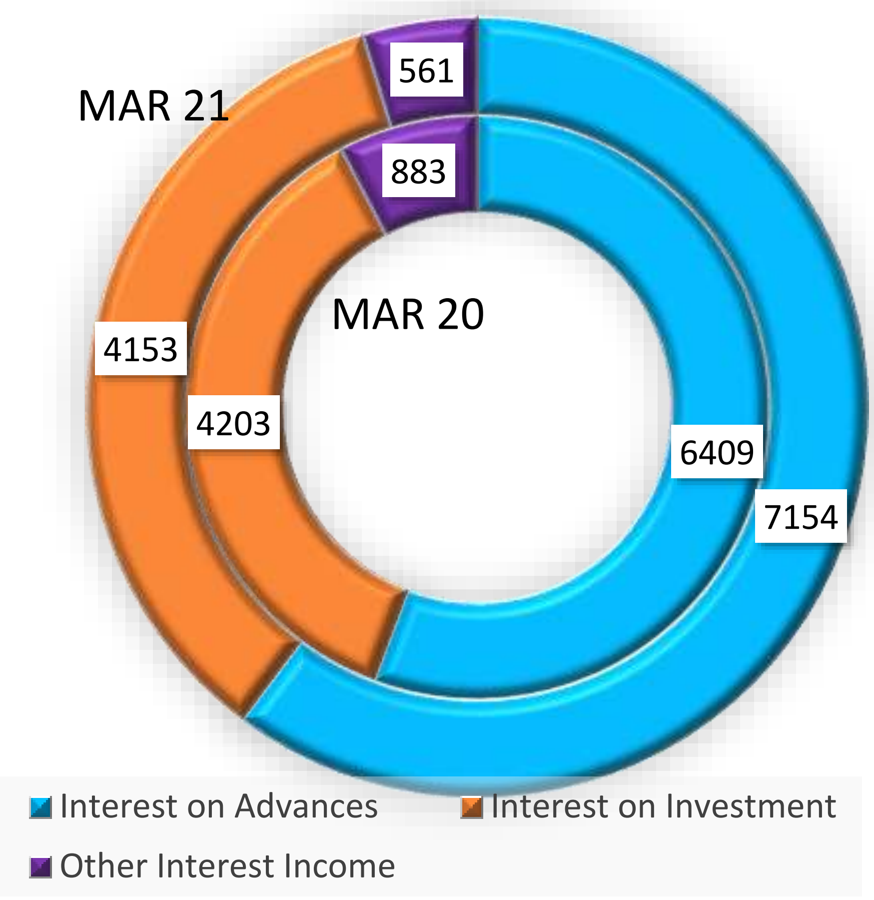
YEAR ENDED



(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 20	Dec 20	Mar 21	Mar 20	Mar 21
Interest on Advances	1578	1878	1877	6409	7154
Interest on Investment	989	1032	1074	4203	4153
Other Interest Income	240	97	147	883	561
Total Interest Income	**2806**	**3007**	**3098**	**11495**	**11869**

Non Interest Income

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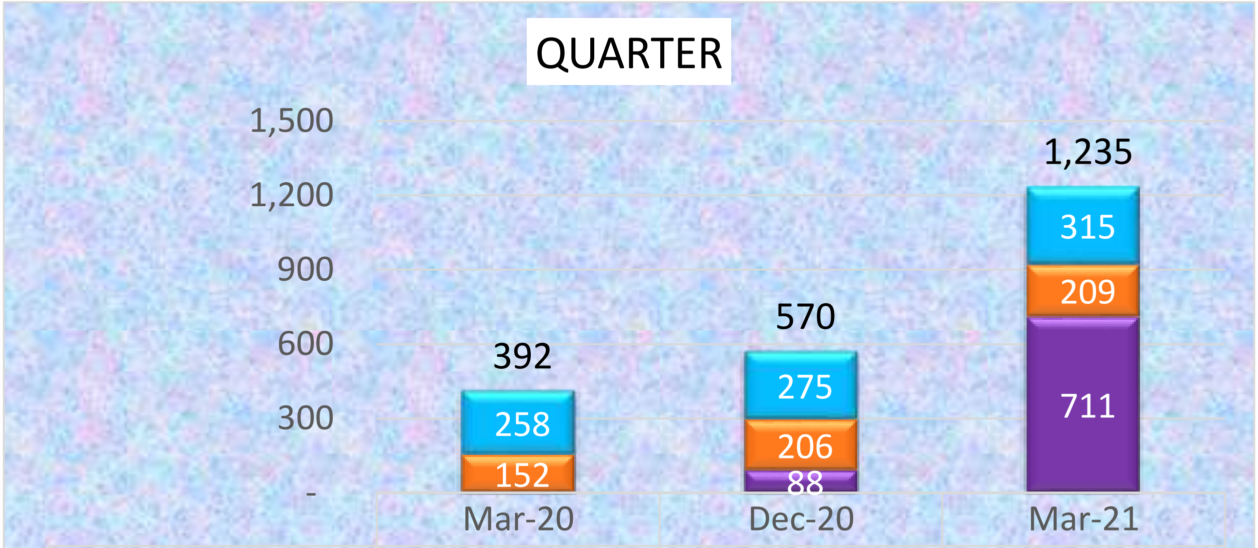
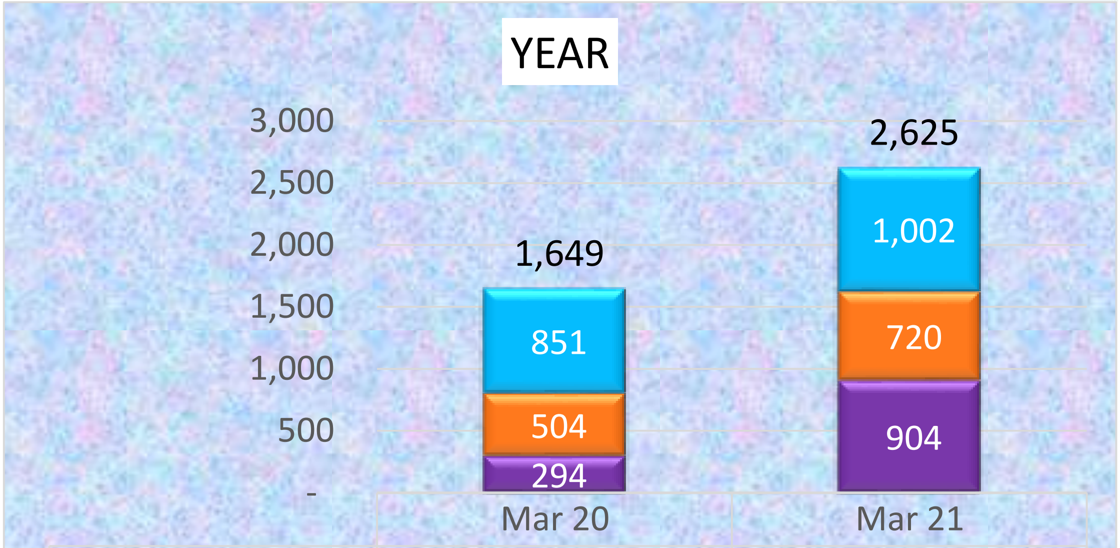
(₹ in Crore)

QUARTER



	Mar-20	Dec-20	Mar-21
Total Non-Interest Income	392	570	1,235
Fee Based Income	258	275	315
Trading Income	152	206	209
Other Income	-18	88	711

YEAR



	Mar 20	Mar 21
Total Non-Interest Income	1,649	2,625
Fee Based Income	851	1,002
Trading Income	504	720
Other Income	294	904

Increase in other income is mainly due to recovery in TWO account (Bhushan Power) of Rs 508 crore

Interest Expense

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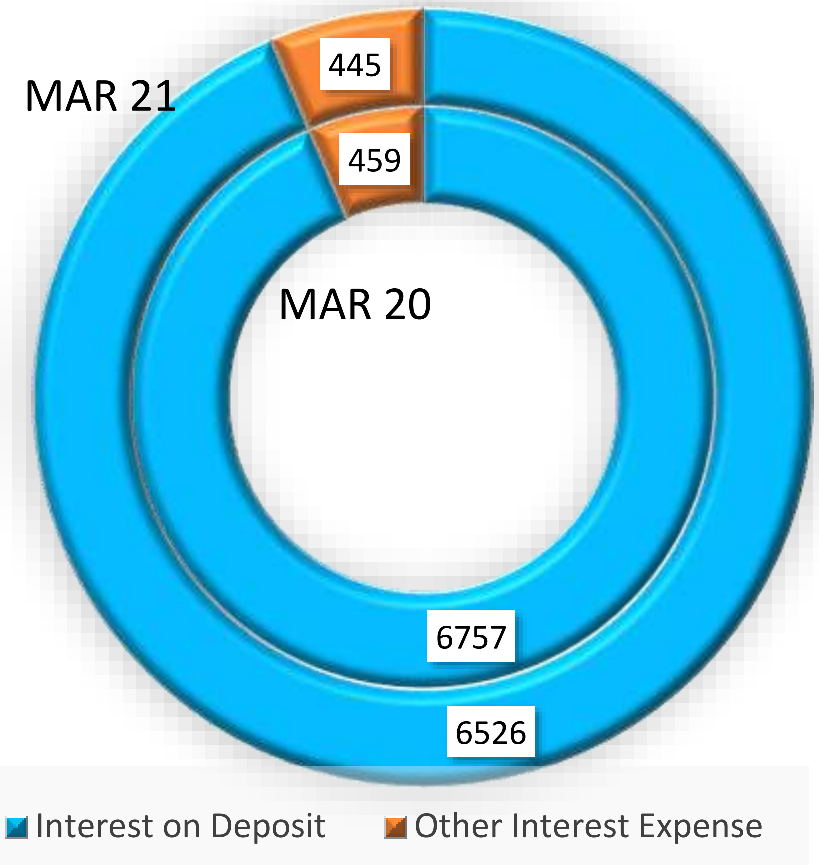
YEAR ENDED



(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 20	Dec 20	Mar 21	Mar 20	Mar 21
Interest on Deposit	1670	1603	1615	6757	6526
Other Interest Expense	114	98	100	459	445
Total Interest Expense	**1784**	**1701**	**1715**	**7217**	**6971**

Operating Expense

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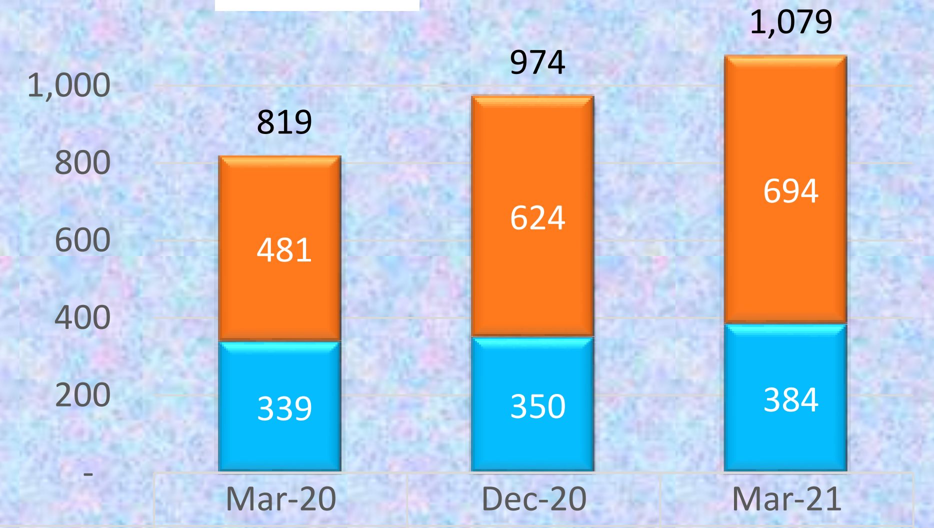
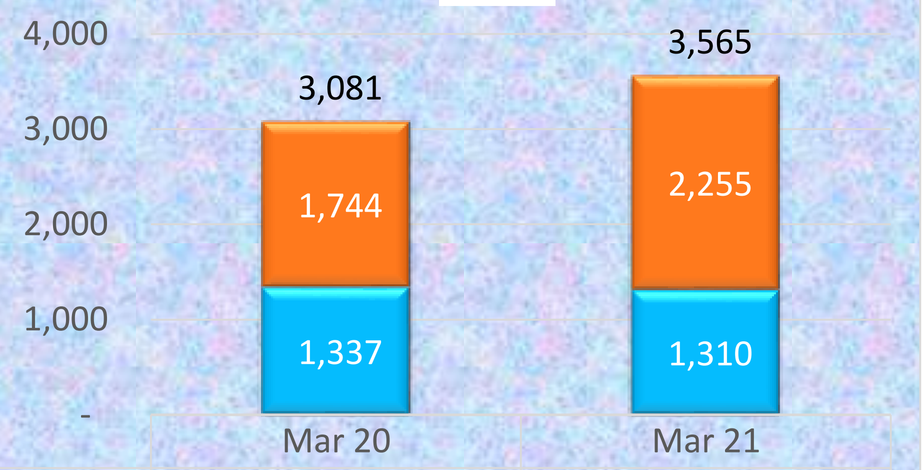
(₹ in Crore)

QUARTER



	Mar-20	Dec-20	Mar-21
Total Operating Expense	819	974	1,079
Staff Expense	481	624	694
Other Operating Expense	339	350	384

YEAR



	Mar 20	Mar 21
Total Operating Expense	3,081	3,565
Staff Expense	1,744	2,255
Other Operating Expense	1,337	1,310

Other Operating Expense

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(₹ in Crore)

Expenditure Item (Excl Staff Exp)	Quarter Ended			Year Ended	
	Mar 20	Dec 20	Mar 21	Mar 20	Mar 21
Rent, taxes, lighting	54	55	57	215	218
Printing & Stationery	9	5	6	22	18
Advt. & Publicity	12	13	13	26	39
Depreciation on fixed assets	52	48	50	211	188
Directors Fees & Expenses	0.17	0.08	0.08	0.78	0.33
Auditors Fees	2	5	4	18	20
Law Charges	5	5	7	20	18
Postage, Telegram, Telephone	13	13	14	55	57
Repairs & Maintenance	40	47	57	180	168
Insurance & Guarantee Fee	38	50	52	151	199
Other Expenditure	115	108	124	440	385
Total Non-interest Expenses	339	350	384	1,337	1,310

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Provisions & Contingencies

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(₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 20	Dec 20	Mar 21	Mar 20	Mar 21
Non Performing Assets	717	386	1376	2953	2214
Standard/Restructured Assets	139	91	80	38	642
Depreciation on Investments	(20)	(4)	(2)	3	(2)
Non-performing Investment	38	44	0	53	161
Other provisions	36	(19)	(392)	60	(288)
Provision & Contingencies other than taxes	**910**	**498**	**1063**	**3107**	**2727**
Income Tax	(373)	250	312	(649)	681
Total Provisions	**538**	**748**	**1375**	**2458**	**3407**

Provisions & Contingencies

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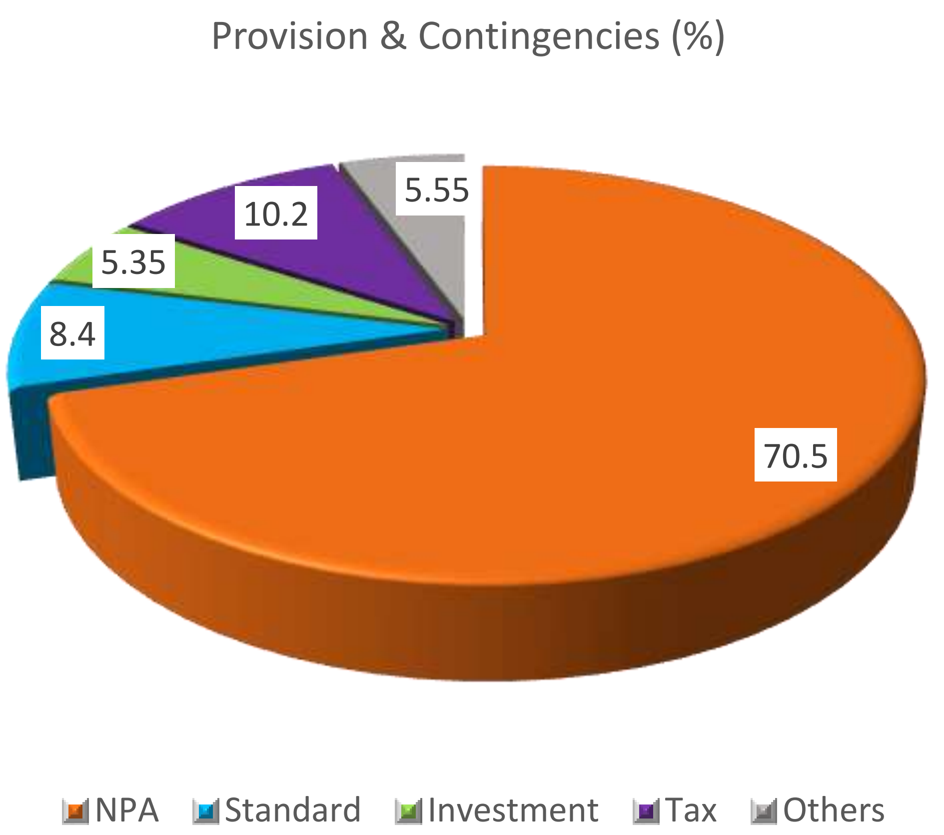

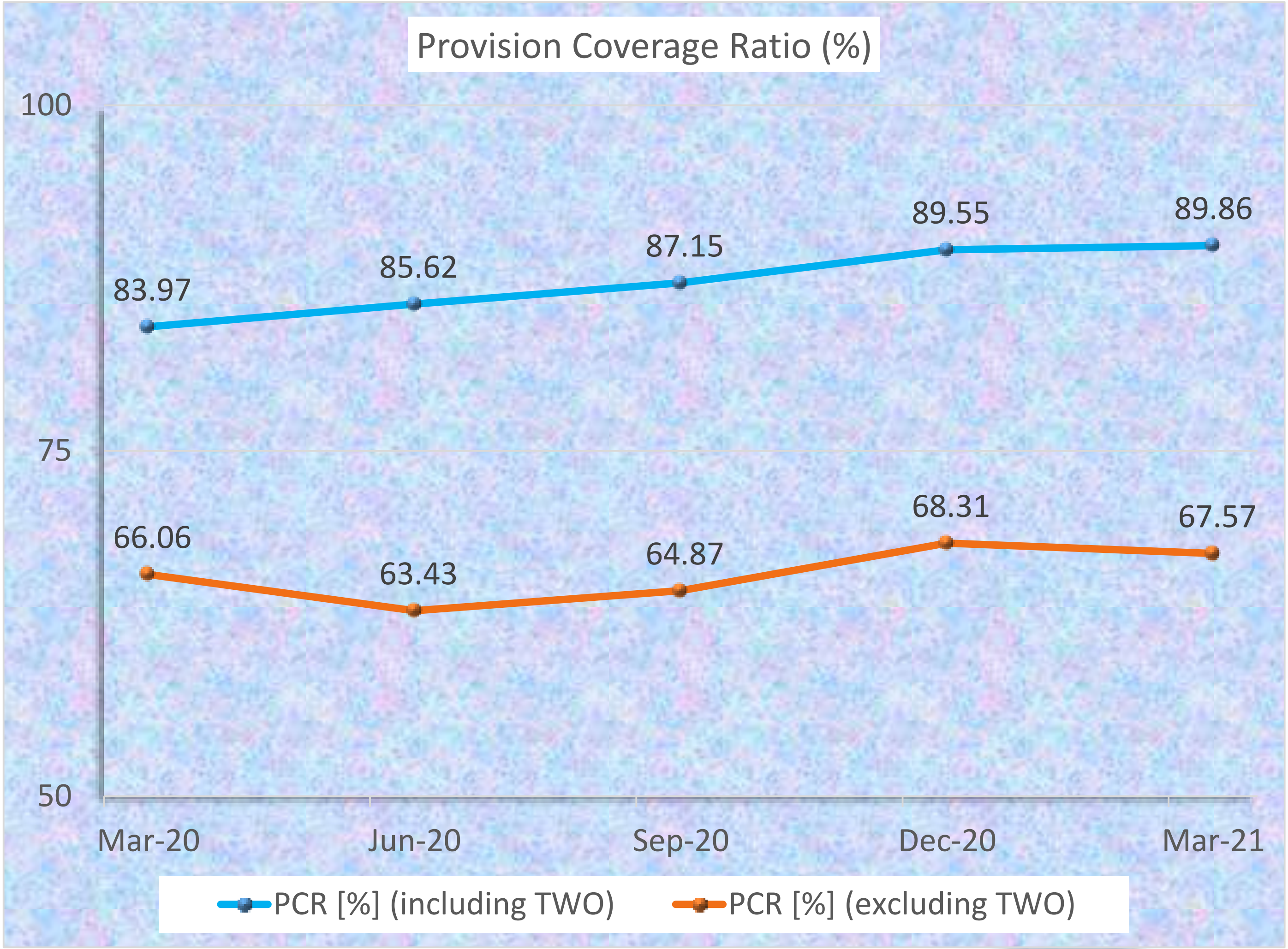

Key Financial Ratios (%)

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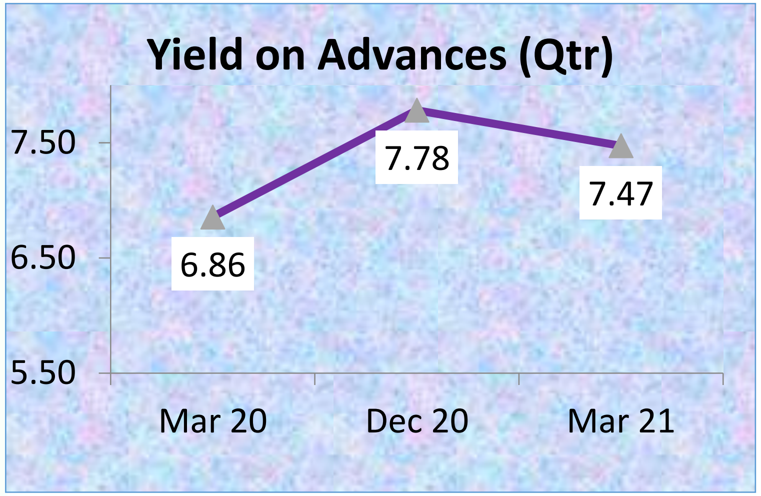
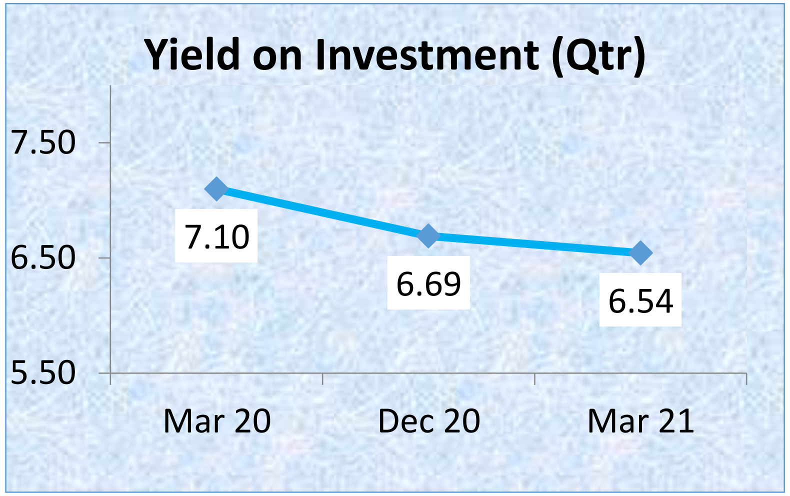
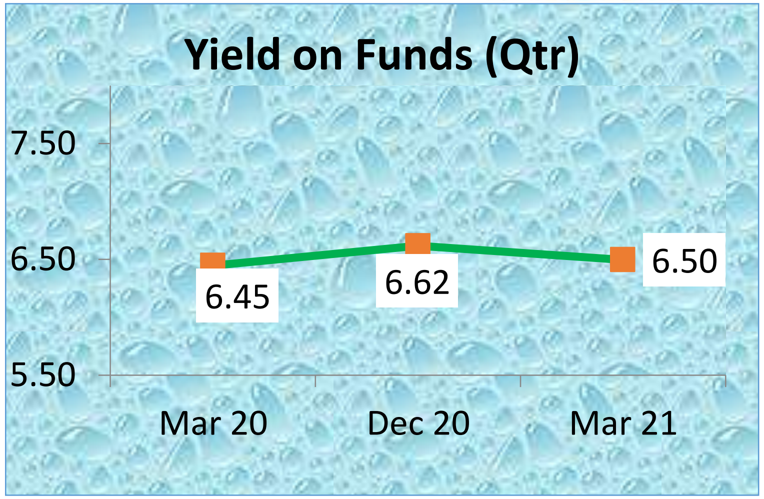
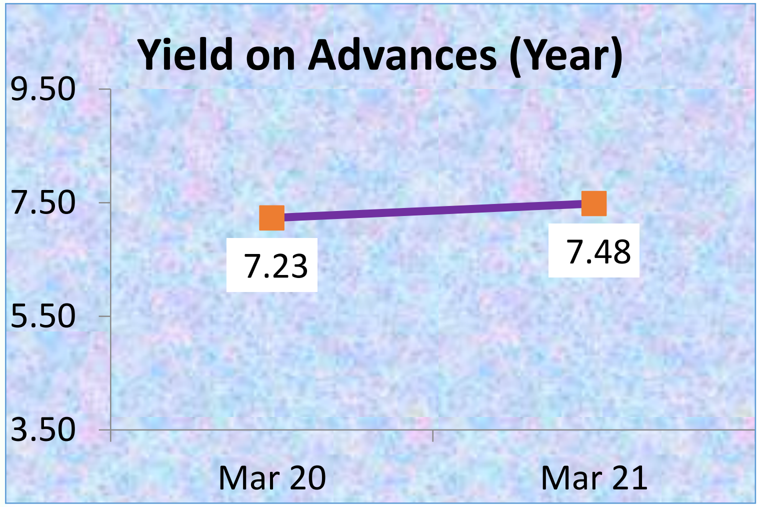
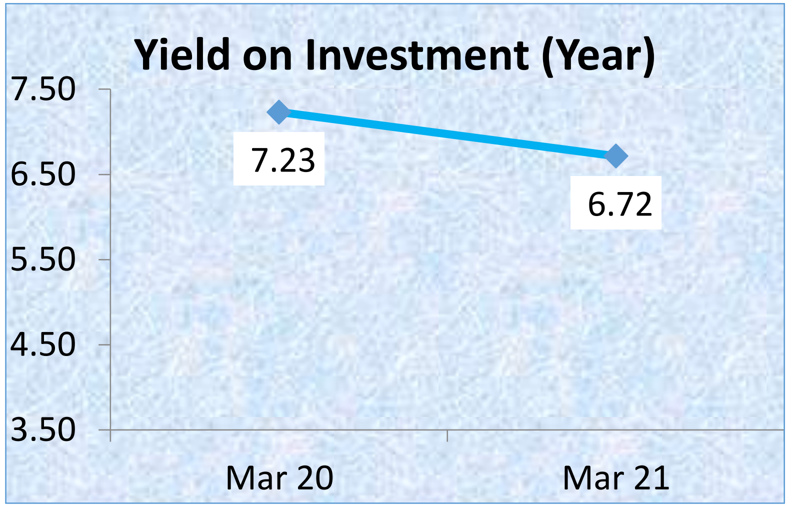
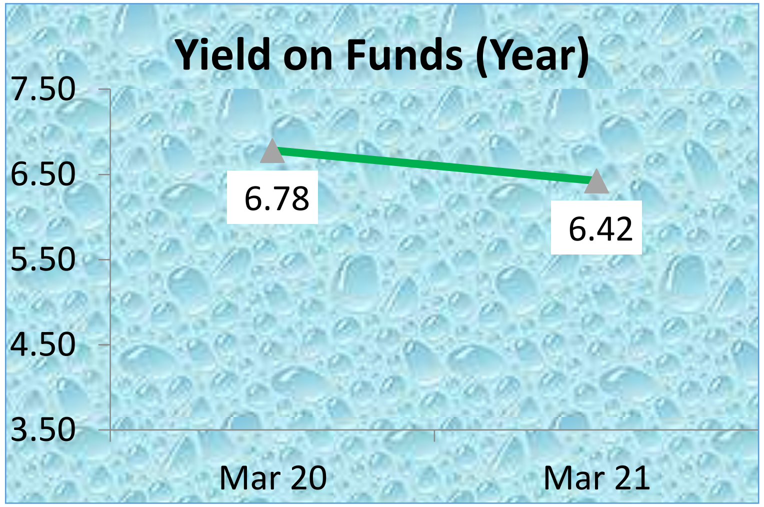




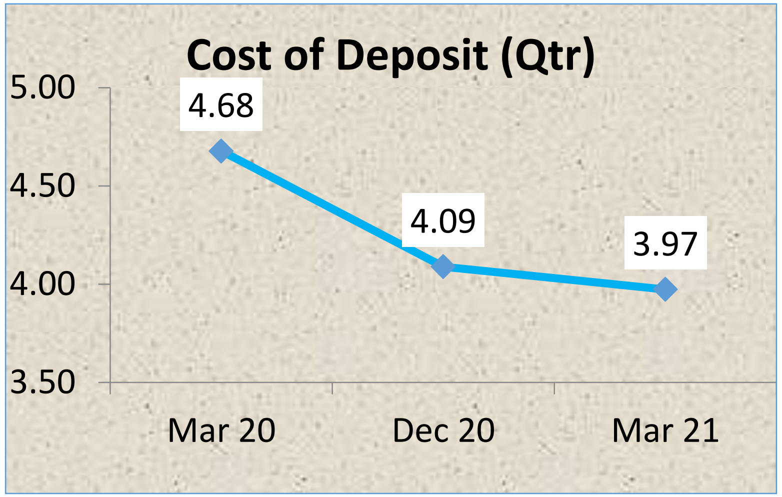


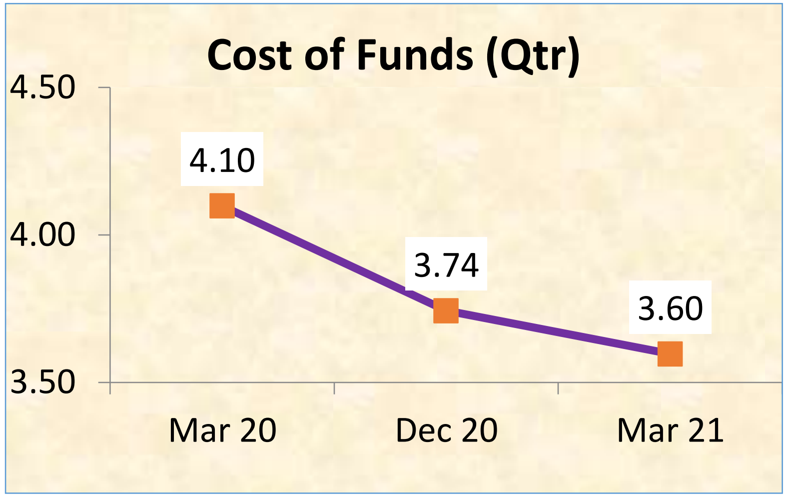


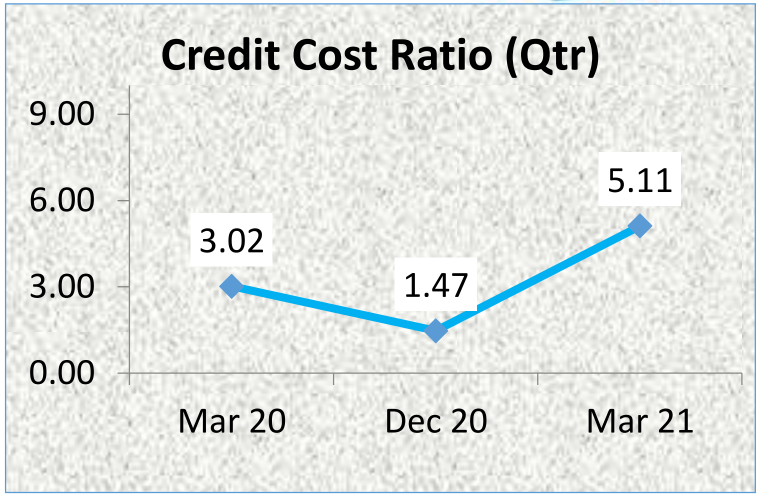


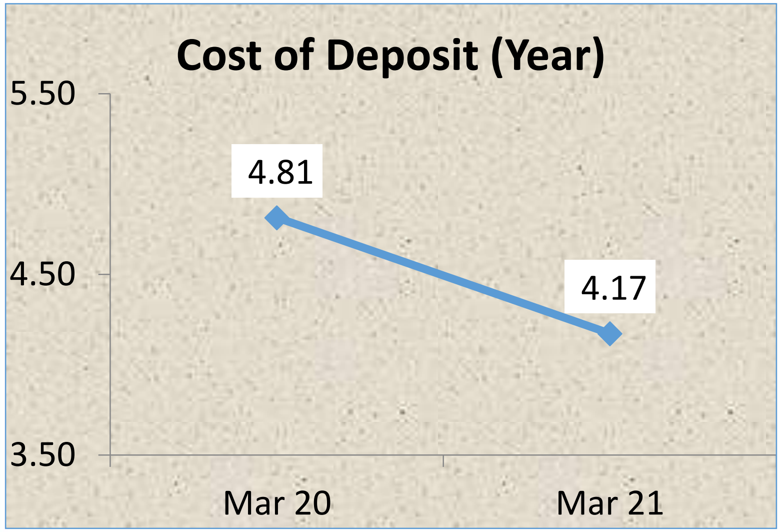


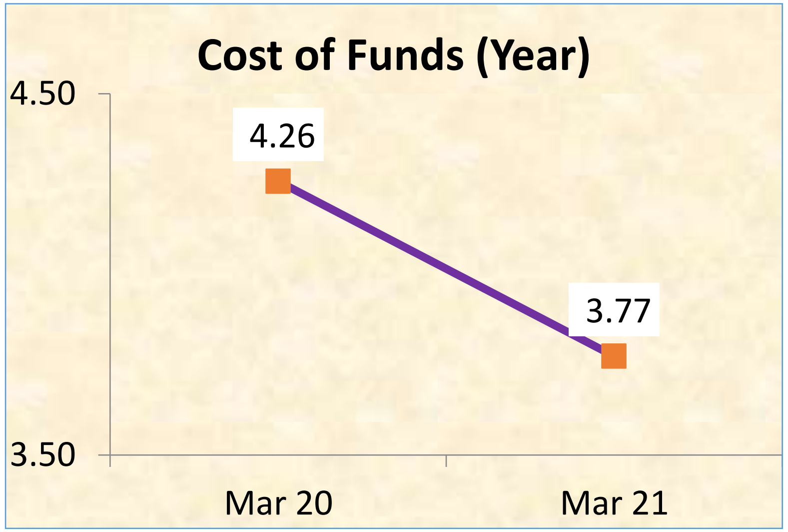
Key Financial Ratios (%)

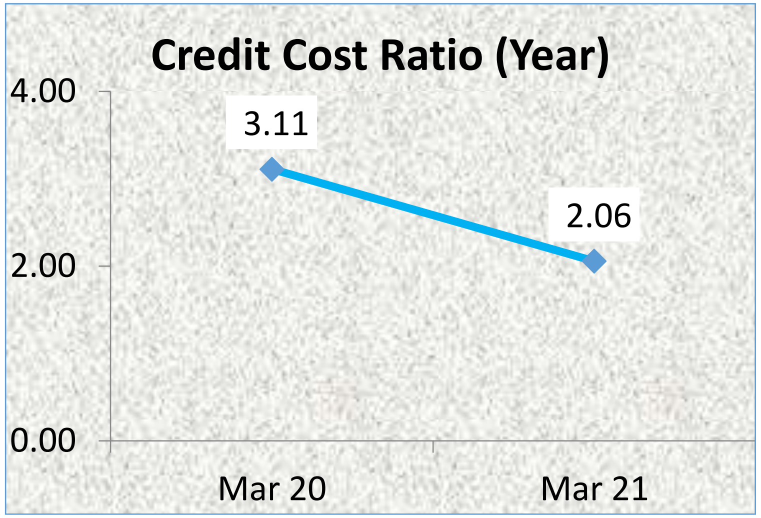












Asset & Liabilities- An Overview

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(₹ in Crore)

LIABILITIES	As on		
	Mar 20	Dec 20	Mar 21
Capital	5824	6560	6560
Reserves and Surplus	4931	5411	5573
Deposits	150066	161971	174006
Borrowings	3670	4765	4239
Other Liabilities & Provisions	4375	5375	6287
TOTAL	**168867**	**184082**	**196665**
ASSETS			
Cash and Balances with Reserve Bank of	10354	7571	12882
Balances with Banks and Money at Call and Short Notice	93	74	59
Investments	57741	64091	68112
Advances (Net)	86872	99401	102405
Fixed Assets	1676	1661	1674
Other Assets	12132	11284	11532
TOTAL	**168867**	**184082**	**196665**

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Business Mix

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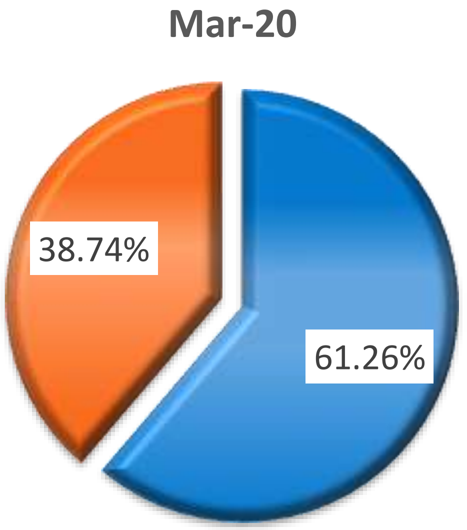
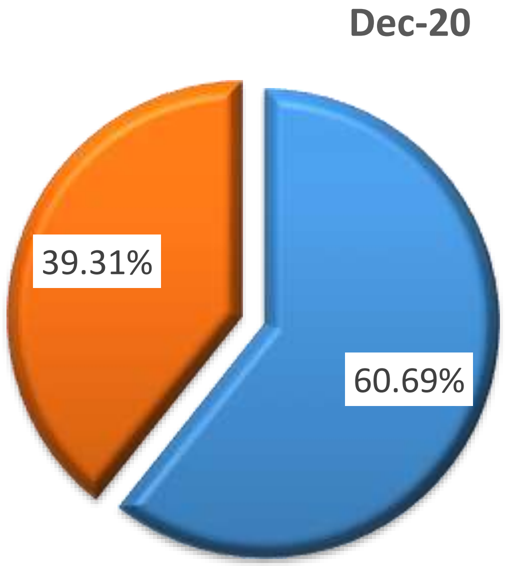
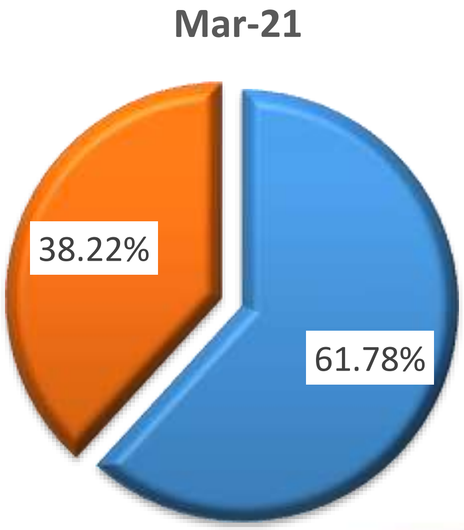
(₹ in Crore)

Particulars	As on		
	Mar 20	Dec 20	Mar 21
Total Business	2,44,955	2,66,875	2,81,659
Gross Advances	94,889	1,04,904	1,07,654
Total Deposits	1,50,066	1,61,971	1,74,006







Total Deposit Gross Advances

CASA Deposit

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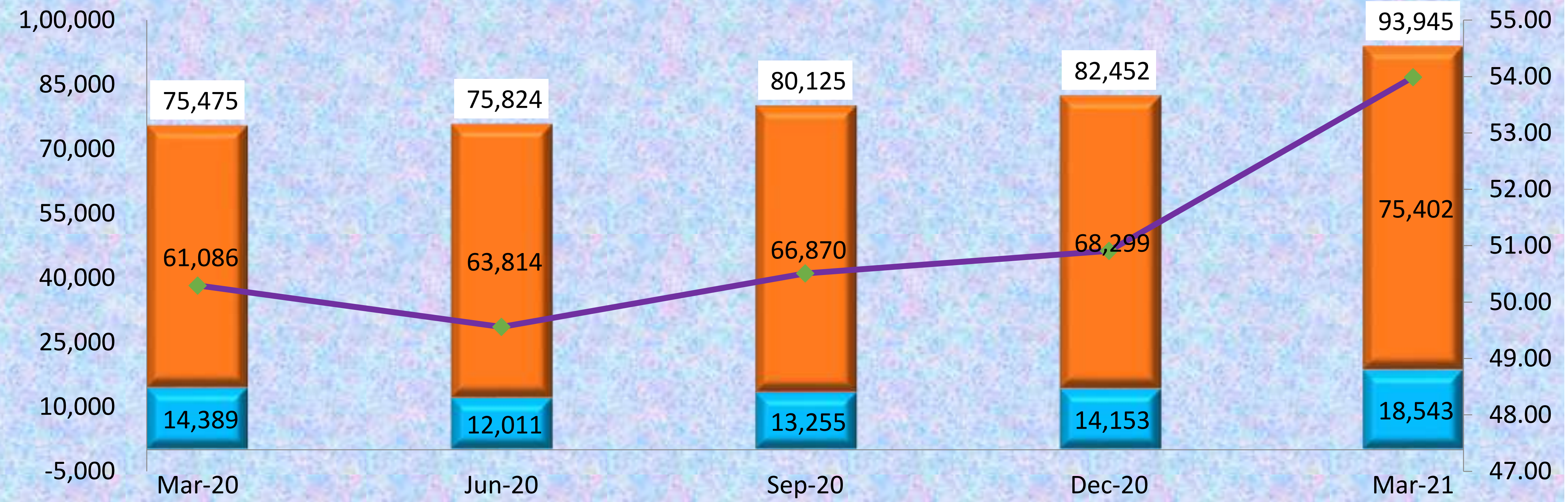
(₹ in Crore)

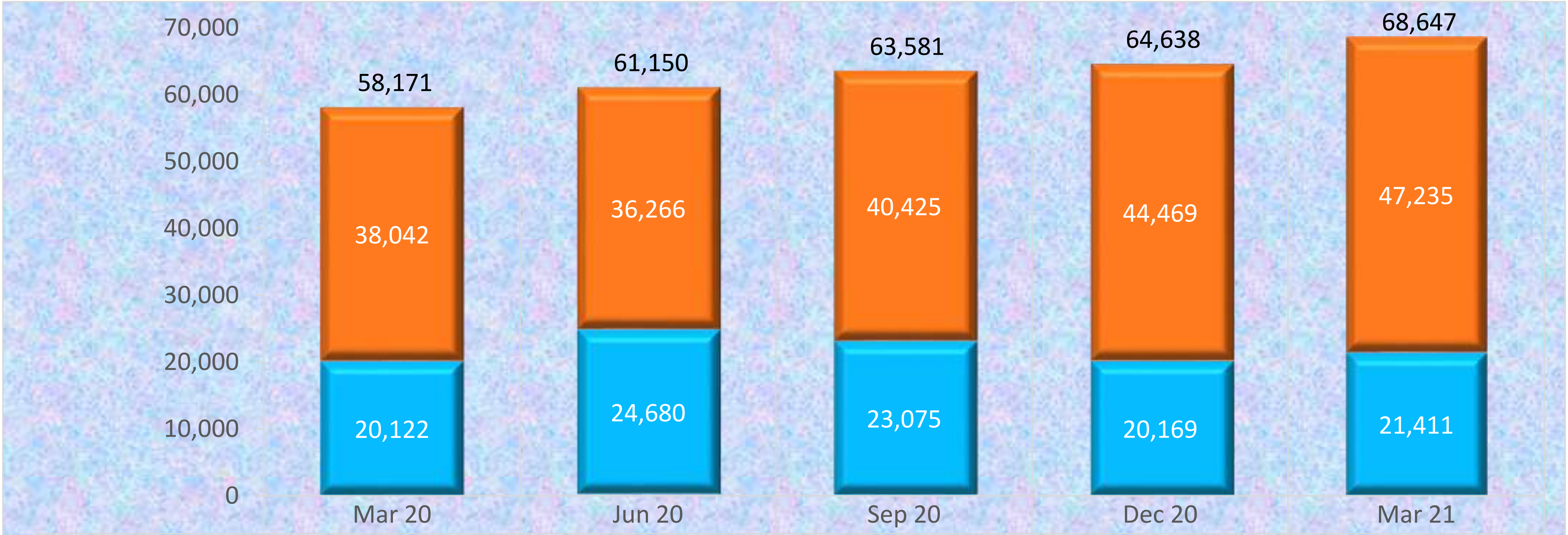


	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
CASA	75,475	75,824	80,125	82,452	93,945
Saving Deposits	61,086	63,814	66,870	68,299	75,402
Current Deposits	14,389	12,011	13,255	14,153	18,543
CASA (%)	50.29	49.56	50.51	50.91	53.99

Investments

Bank of Maharashtra

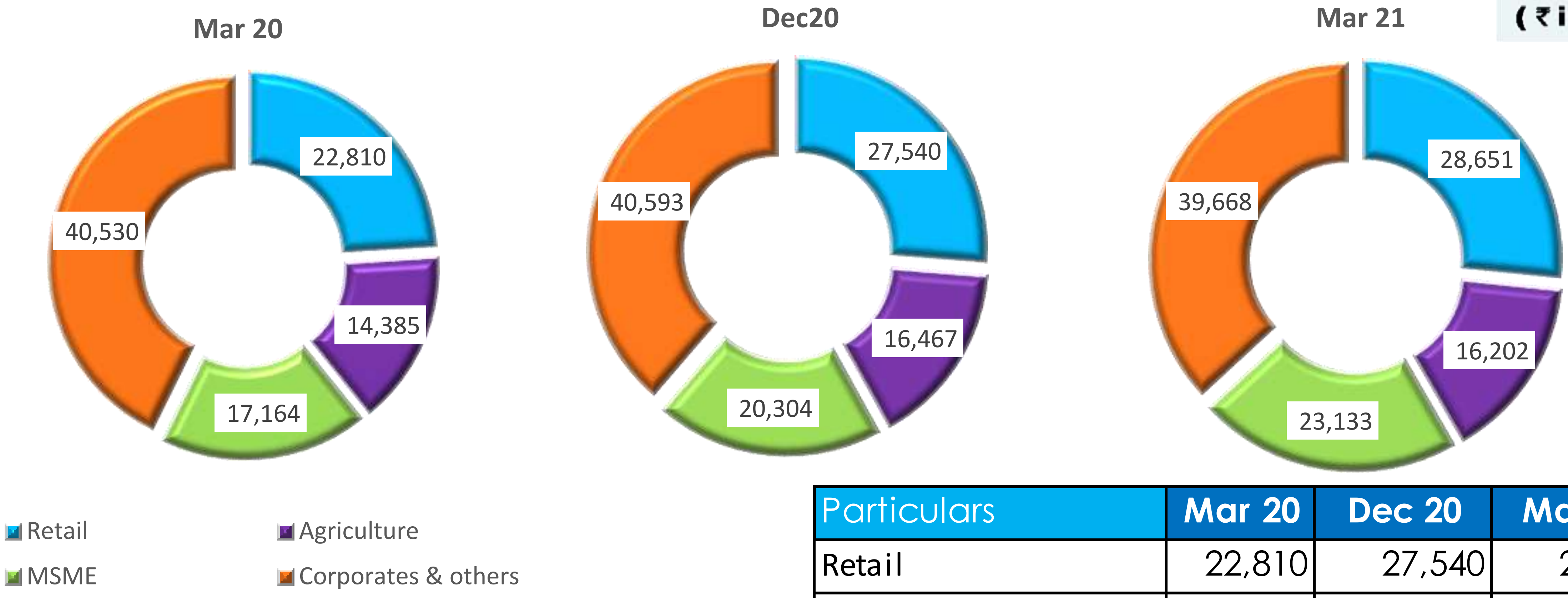
(₹ in Crore)



	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21
Gross Investment	58,171	61,150	63,581	64,638	68,647
HTM	38,042	36,266	40,425	44,469	47,235
AFS	20,122	24,680	23,075	20,169	21,411
HFT	7	204	80	-	1

Credit Portfolio

(₹ in Crore)

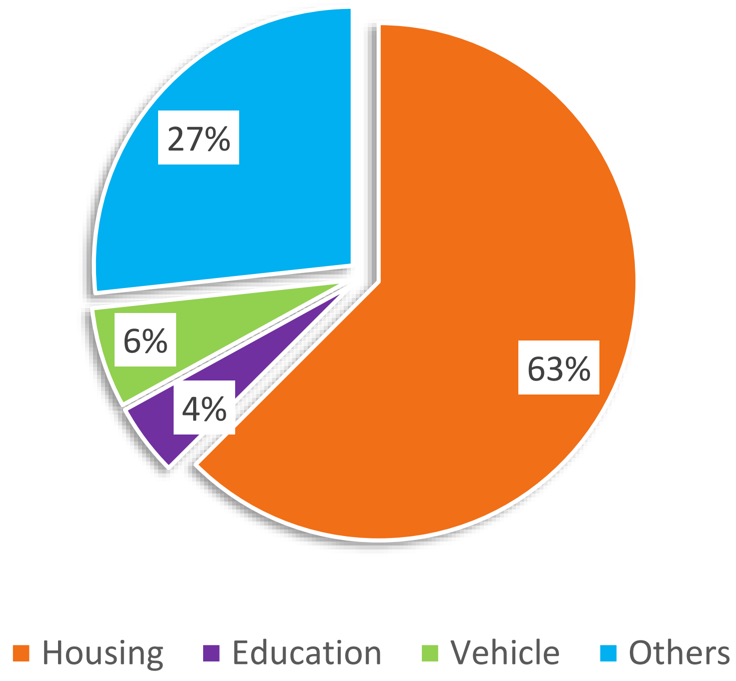


Particulars	Mar 20	Dec 20	Mar 21
Retail	22,810	27,540	28,651
Agriculture	14,385	16,467	16,202
MSME	17,164	20,304	23,133
Corporates & others	40,530	40,593	39,668
Total Advances	**94,889**	**1,04,904**	**1,07,654**

RETAIL

(₹ in Crore)

Particulars	Mar 20	Mar 21	Y-o-Y Growth %
Gross Advances	94,889	1,07,654	13
of which RETAIL	22,810	28,651	26
Housing	14,915	17,909	20
Education	1,228	1,288	5
Vehicle	1,445	1,800	25
Others	5,222	7,654	47



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AGRICULTURE

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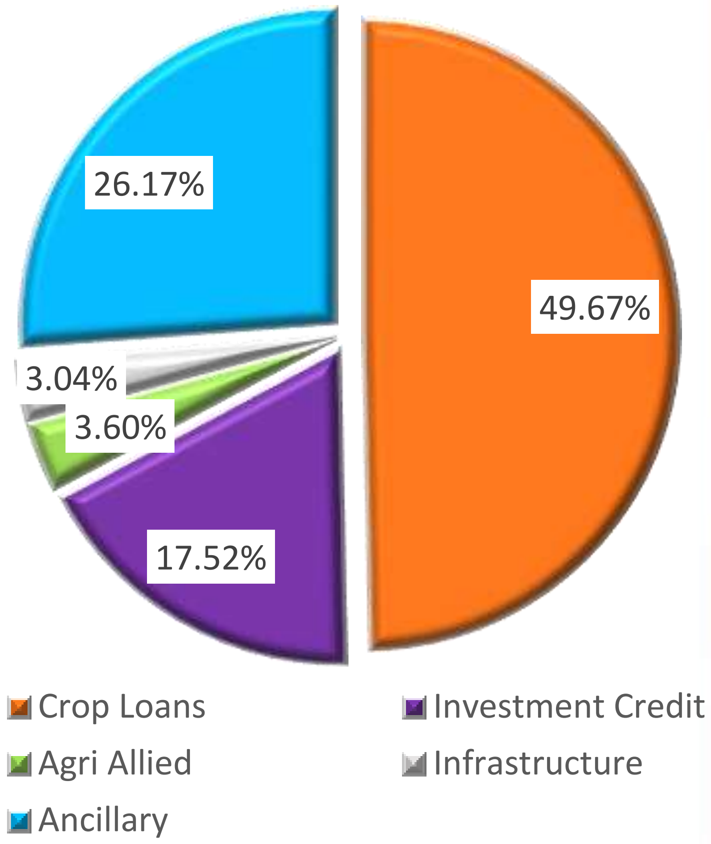
(₹ in Crore)

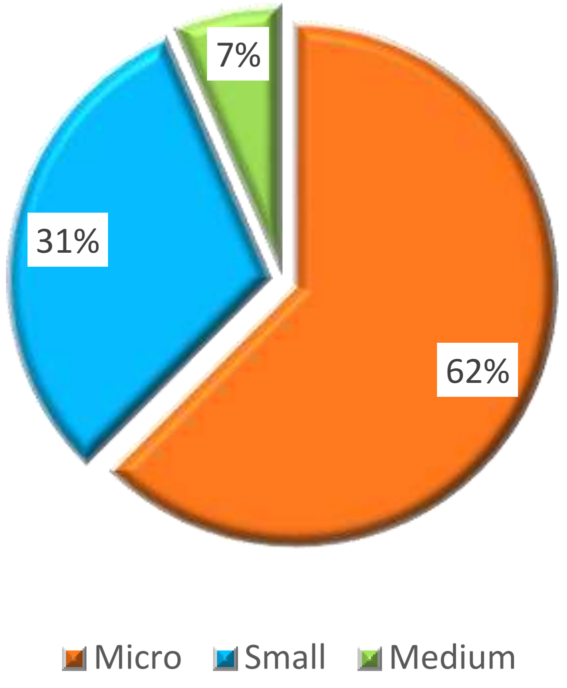
Particulars	Mar 20	Mar 21	Y-o-Y Growth %
Gross Advances	94,889	1,07,654	13
of which AGRICULTURE	14,385	16,202	13
Farm Credit (Crop, Investment & Allied)	10,555	11,469	9
Agri Infrastructure	404	493	22
Agri Ancillary Activities	3,426	4,240	24



MSME

(₹ in Crore)

Particulars	Mar 20	Mar 21	Y-o-Y Growth %
Gross Advances	94,889	1,07,654	13
of which MSME	17,164	23,133	35
Micro	9,808	14,440	47
Small	6,254	7,172	15
Medium	1,102	1,521	38



Sanction & Disbursement- Retail & MSME

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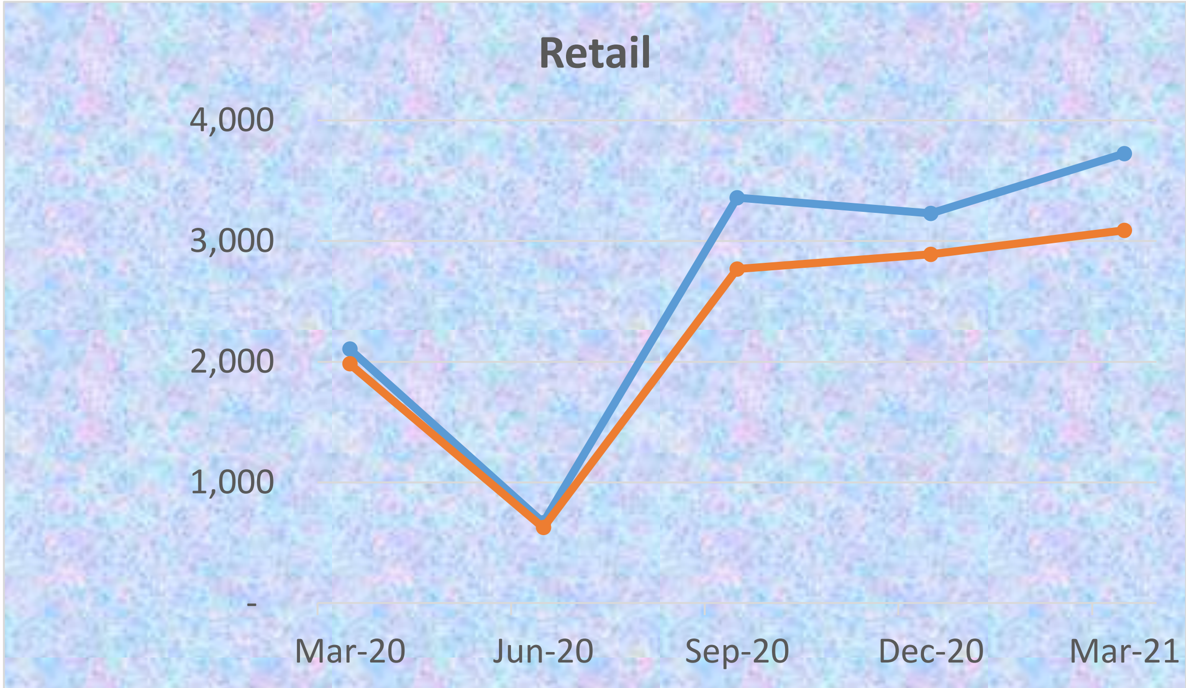
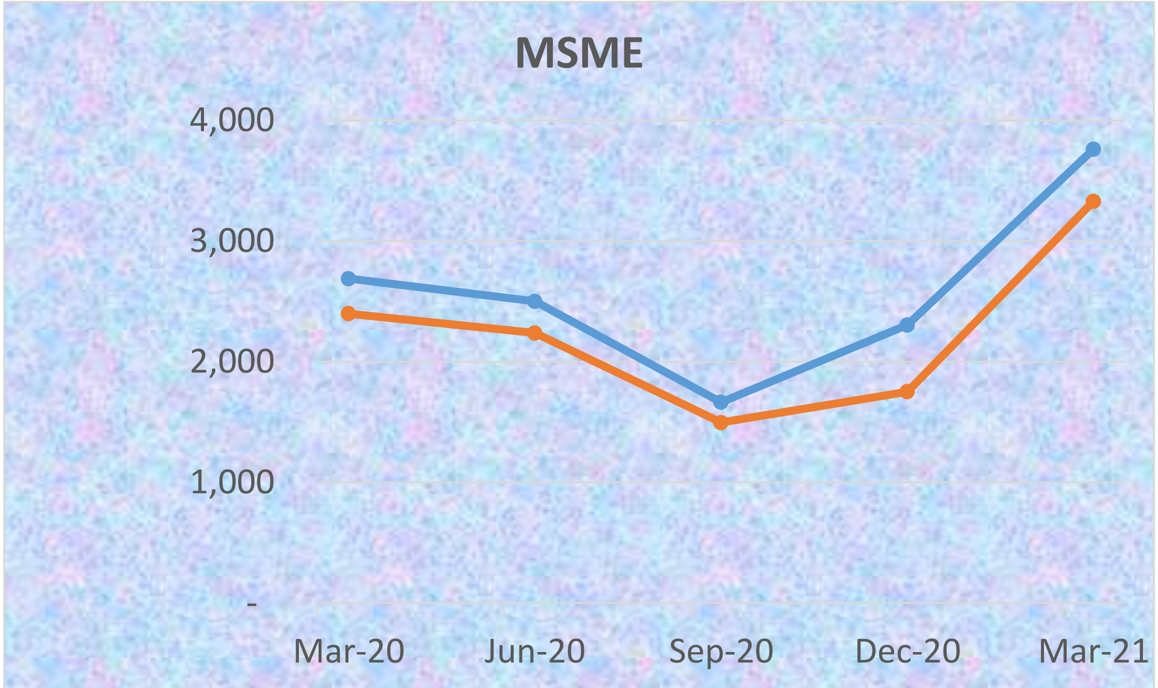
(₹ in Crore)



	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Sanction	2,105	667	3,359	3,229	3,725
Disbursement	1,983	626	2,768	2,890	3,089

Sanction Disbursement



	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Sanction	2,689	2,500	1,664	2,305	3,761
Disbursement	2,398	2,239	1,496	1,751	3,330

Sanction Disbursement

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External Rating-wise Advances

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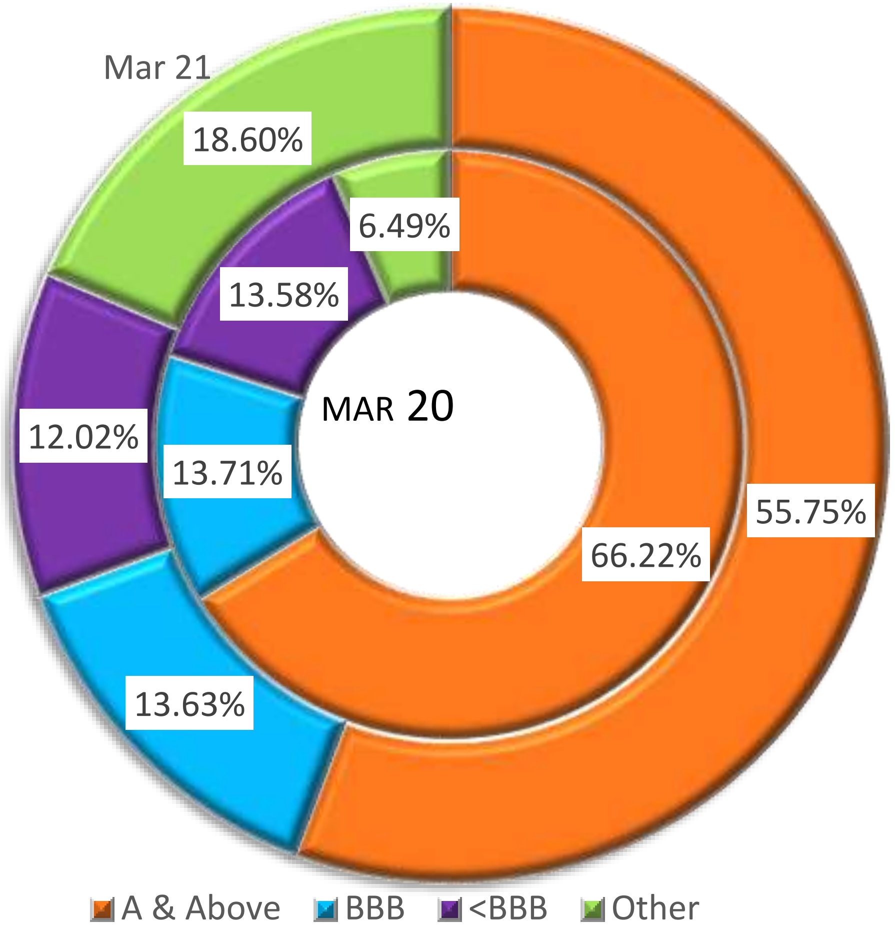

(₹ in Crore)

Particulars	Mar 20		Dec-20		Mar-21	
	No. of Borrower	Balance (F+NF)	No. of Borrower	Balance (F+NF)	No. of Borrower	Balance (F+NF)
STD Borrowers eligible for external rating	**964**	**49,376**	**1,125**	**53,311**	**1,132**	**58,118**
of which						
AAA	15	9,101	14	6,711	15	7,019
AA	56	9,717	42	8,353	45	10,992
A	165	13,880	129	13,558	105	14,390
BBB	122	6,769	103	7,884	107	7,919
BB & Below	320	6,707	339	7,743	326	6,984
Total Rated Borrowers	**678**	**46,174**	**627**	**44,249**	**598**	**47,306**

Other include advances guaranteed by Govt. which has increased from Rs 832 crore in Mar 20 to Rs 5845 crore in Mar-21

Funded Exposure to Selected Sectors & Industries (more than 1%)

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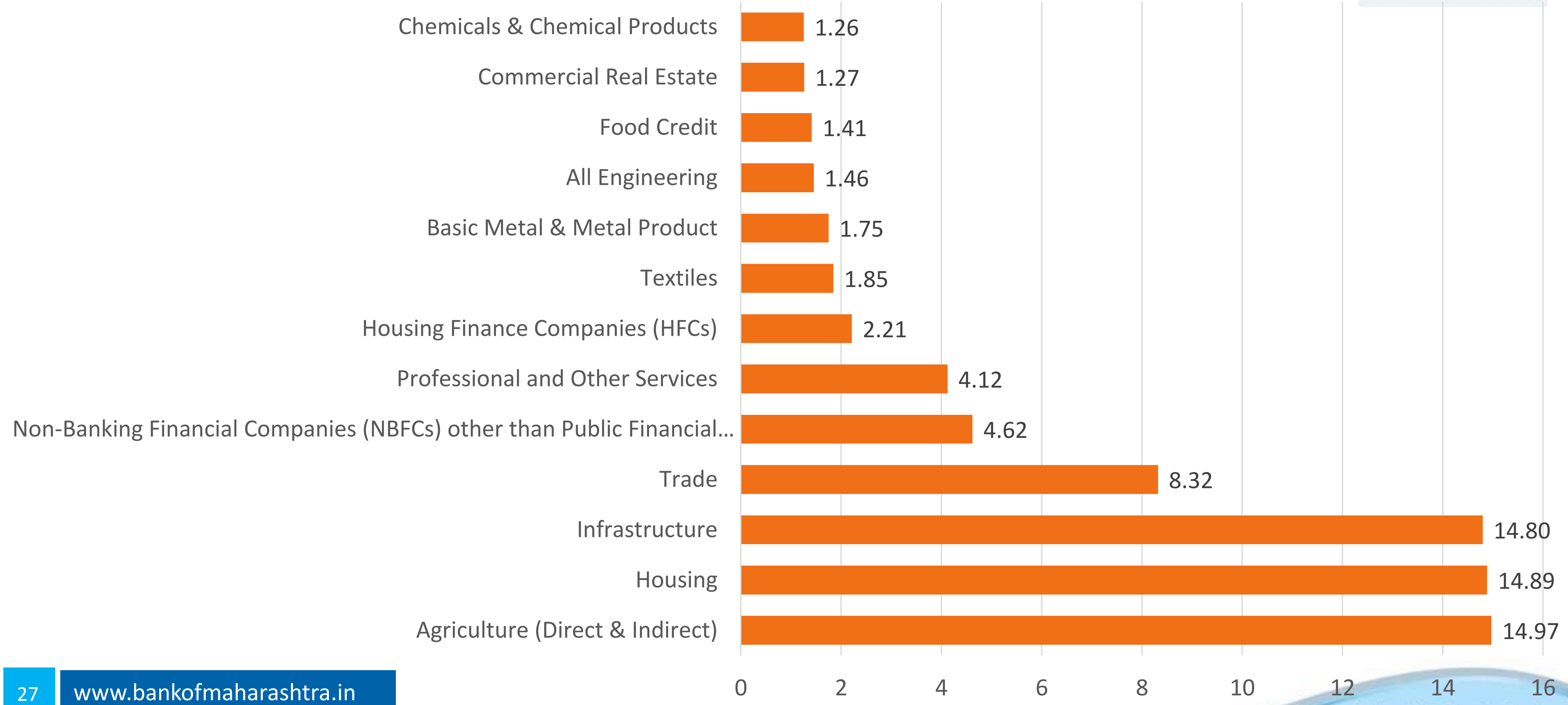
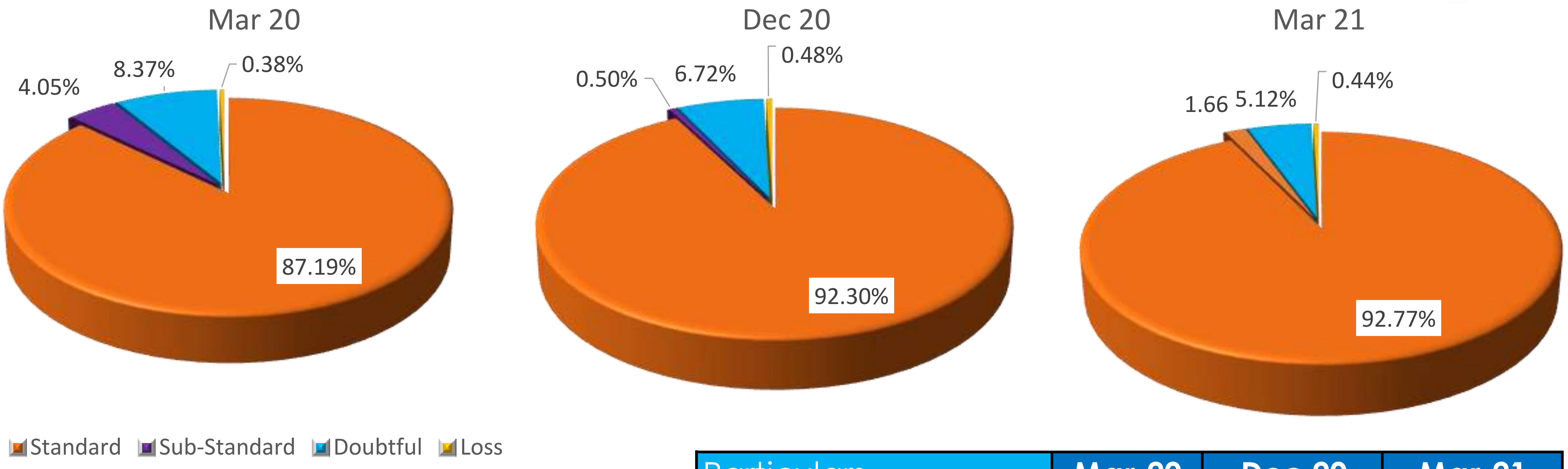
(₹ in Crore)



Asset Quality



Particulars	Mar 20	Dec 20	Mar 21
Standard	82,737	96,832	99,874
Sub-Standard	3,845	520	1,790
Doubtful	7,944	7,050	5,513
Loss	364	503	476
Total Advances	**94,890**	**1,04,904**	**1,07,654**

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Gross & Net NPA (%)

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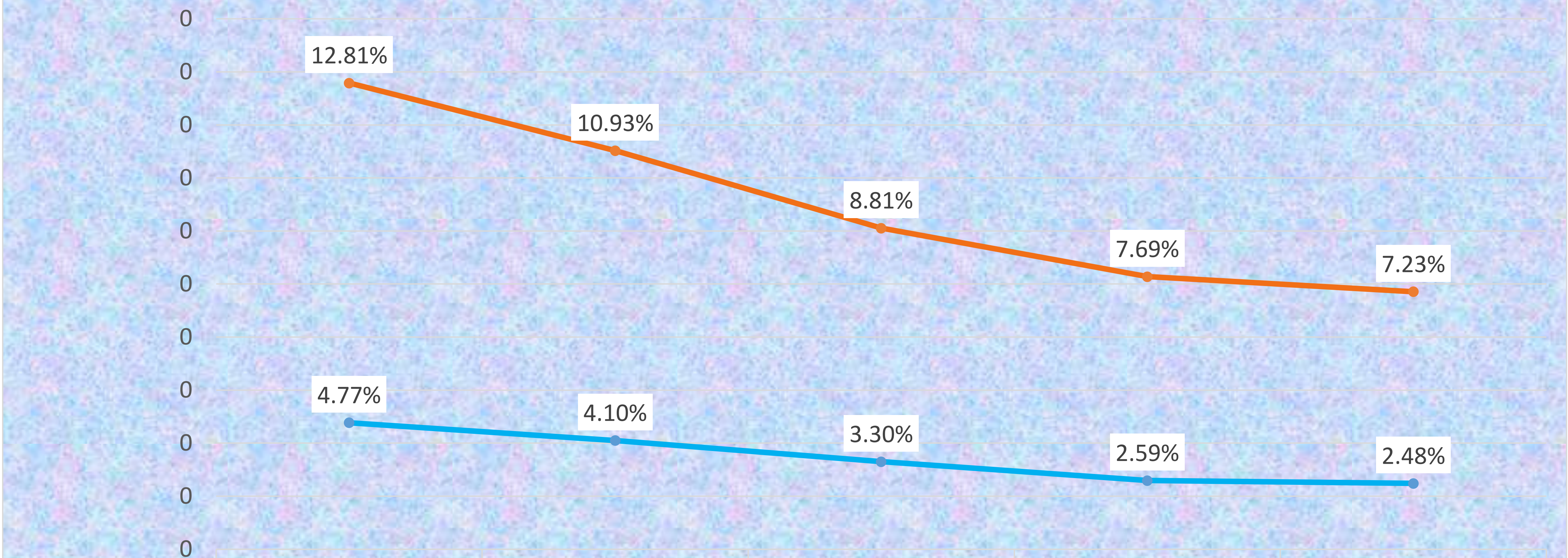
(₹ in Crore)



	Mar 20	June 20	Sept 20	Dec 20	Mar 21
Gross NPA %	12.81%	10.93%	8.81%	7.69%	7.23%
Net NPA %	4.77%	4.10%	3.30%	2.59%	2.48%

Movement of NPA

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(₹ in Crore)

Particular	Quarter Ended			Year Ended	
	Mar-20	Dec-20	Mar-21	Mar-20	Mar-21
Opening Level of Gross NPAs	15,746	9,105	8,072	15,324	12,152
Total Reductions	4,554	1,049	2,372	7,213	6,575
of which : Recovery + Upgradation	*511*	275	738	1,330	*1,644*
Gross Addition	960	16	2,079	4,041	2,202
of which : Variable	18	5	28	49	65
: Fresh Slippages	942	11	2,051	3,991	2,138
Net Increase	*(3,593)*	*(1,033)*	(293)	*(3,172)*	*(4,372)*
Closing Level of Gross NPAs	12,152	8,072	7,780	12,152	7,780
Closing Level of Net NPAs	4,145	2,580	2,544	4,145	2,544
Gross NPA (%)	12.81	7.69	7.23	12.81	7.23
Net NPA (%)	4.77	2.59	2.48	4.77	2.48

Sector-wise Credit Deployment & NPA

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(₹ in Crore)

Sectors	As on								
	Mar 20			Dec 20			Mar 21		
	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)
Agriculture	14,385	3,726	25.90	16,467	3,340	20.28	16,202	3,450	21.29
Retail	22,810	756	3.32	27,540	659	2.39	28,651	682	2.38
Micro & Small	16,062	2,160	13.45	19,220	1,946	10.12	21,612	2,278	10.54
Sub Total [A]	**53,257**	**6,643**	**12.47**	**63,227**	**5,945**	**9.40**	**66,465**	**6,410**	**9.64**
% of [A] to Total Advance	56.13			60.27			61.74		
Medium	1,102	148	13.47	1,083	113	10.45	1,521	129	10.45
Large Corporate & others	40,530	5,361	13.23	40,593	2,014	4.96	39,668	1,241	3.13
Sub Total [B]	**41,632**	**5,509**	**13.23**	**41,676**	**2,127**	**5.10**	**41,188**	**1,370**	**3.33**
% of [B] to Total Advance	43.87			39.73			38.26		
Total	**94,889**	**12,152**	**12.81**	**1,04,904**	**8,072**	**7.69**	**1,07,654**	**7,780**	**7.23**

Retail Sector- NPA

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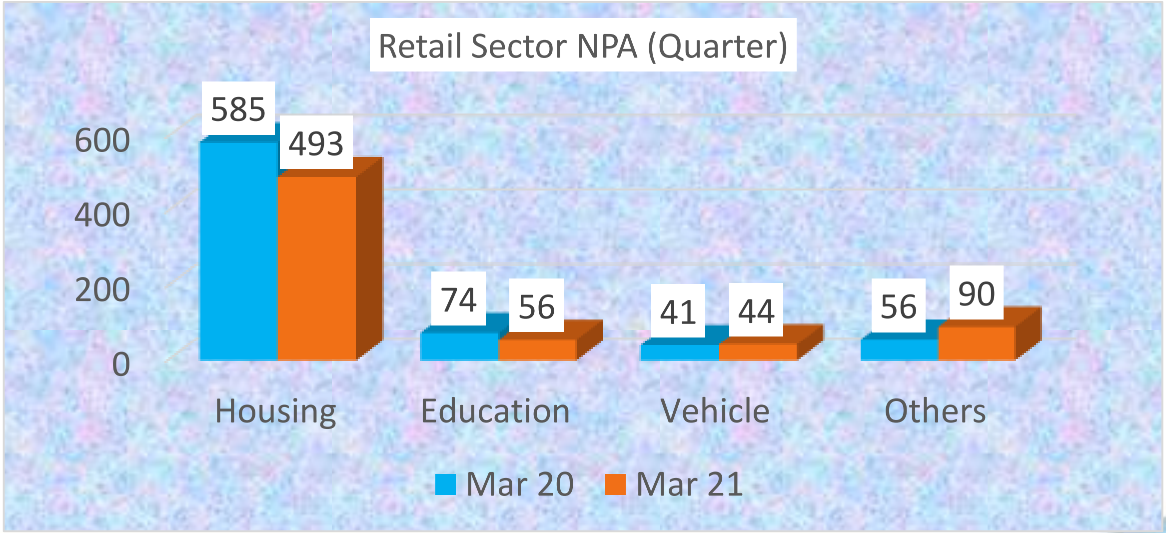
(₹ in Crore)

Sector	Mar 20			Dec 20			Mar 21		
	Gross Advance	Sector NPA	Sector NPA (%)	Gross Advance	Sector NPA	Sector NPA (%)	Gross Advance	Sector NPA	Sector NPA (%)
Total Retail Credit	22810	756	3.32	27540	659	2.39	28651	682	2.38
of which									
Housing	14915	585	3.92	16813	527	3.14	17909	493	2.75
Education	1228	74	6.05	1265	56	4.45	1288	56	4.32
Vehicle	1445	41	2.85	1681	36	2.13	1800	44	2.43
Others	5222	56	1.08	7781	40	0.51	7654	90	1.18



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Movement of SMA

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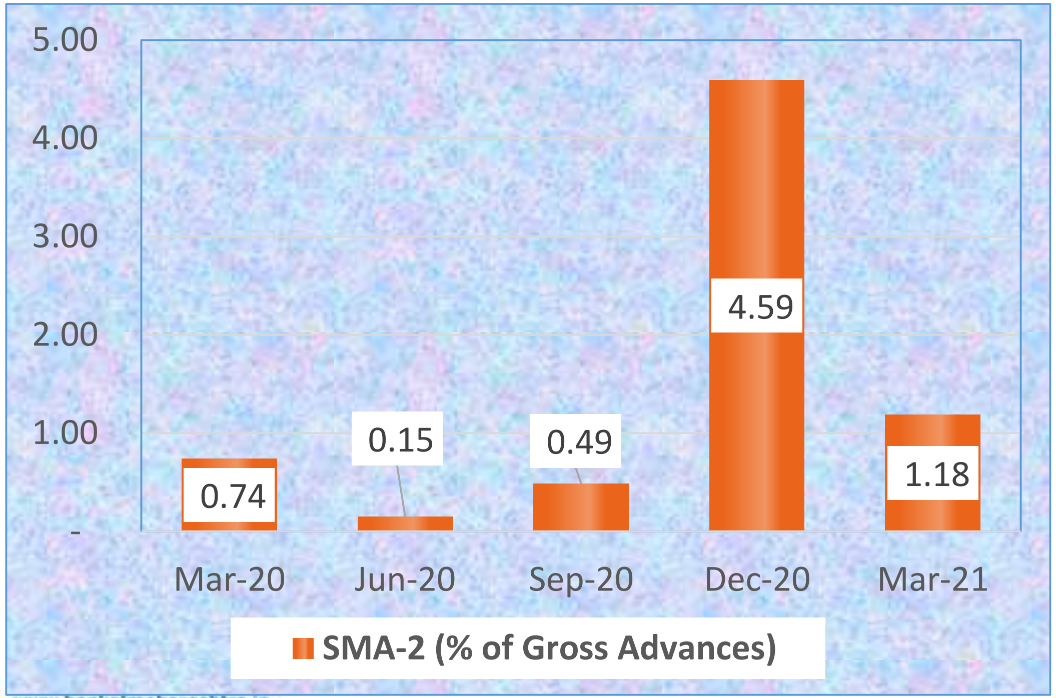
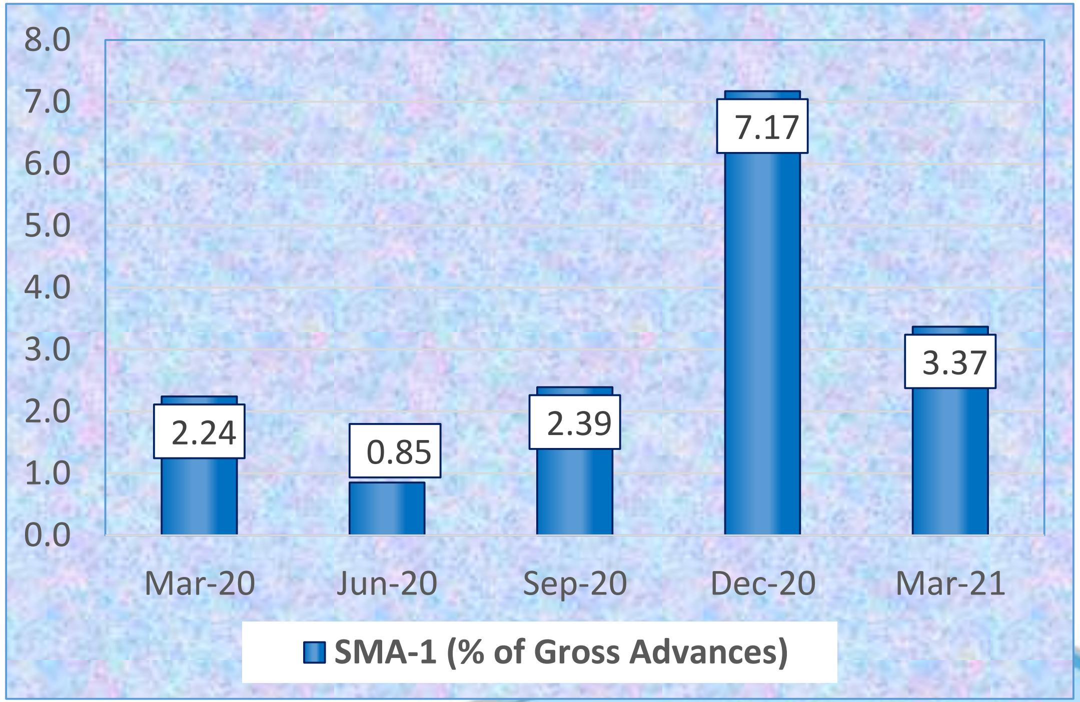
(₹ in Crore)

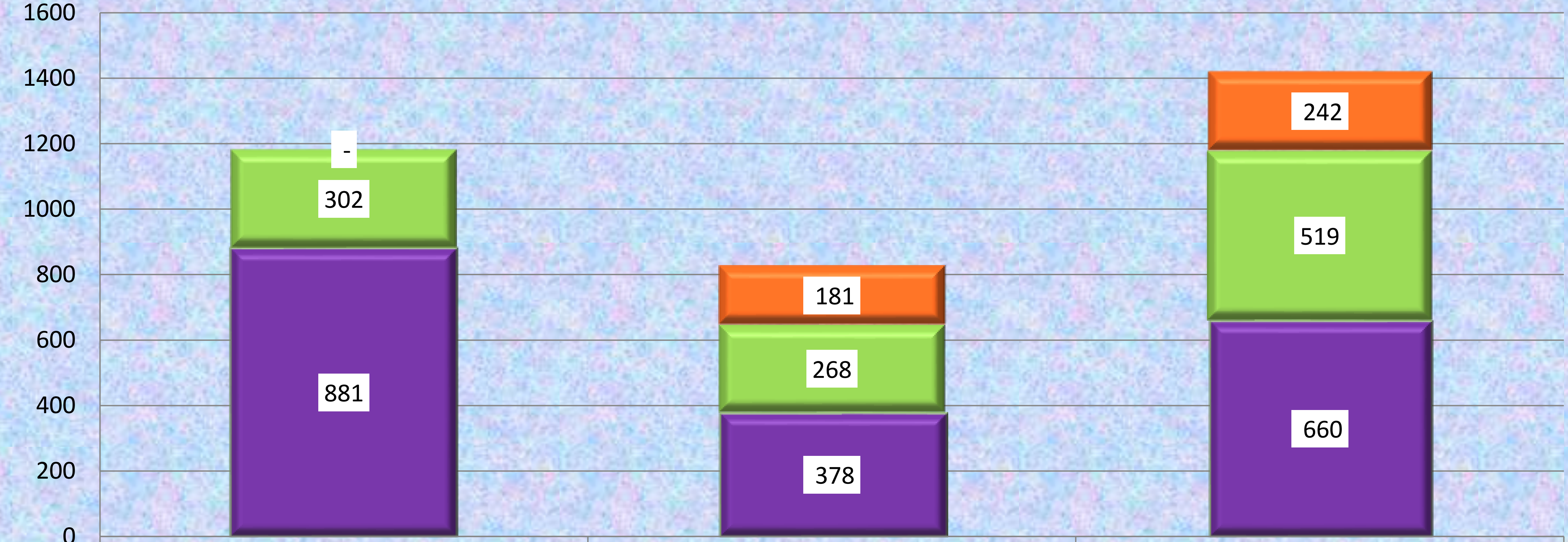
Particulars	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Gross Advances	94889	96621	103408	104904	107654
SMA - 2	702	147	502	4815	1275
SMA - 1	2128	825	2471	7524	3629





Restructuring of Advances

(₹ in Crore)



	Mar 20	Dec 20	Mar 21
Retail	-	181	242
MSME	302	268	519
Corporate	881	378	660

Capital Adequacy

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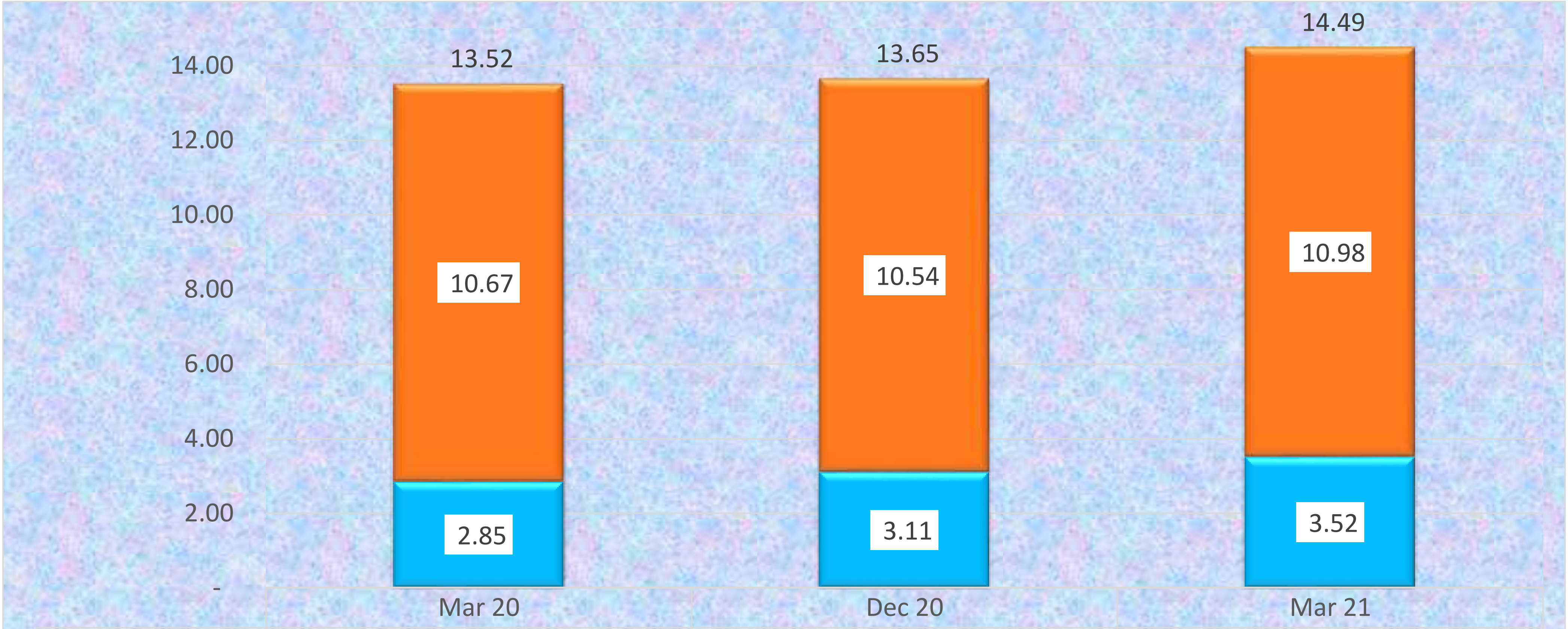

	Mar 20	Dec 20	Mar 21
CRAR (%)	13.52	13.65	14.49
Tier I Capital (%)	10.67	10.54	10.98
Tier II Capital (%)	2.85	3.11	3.52

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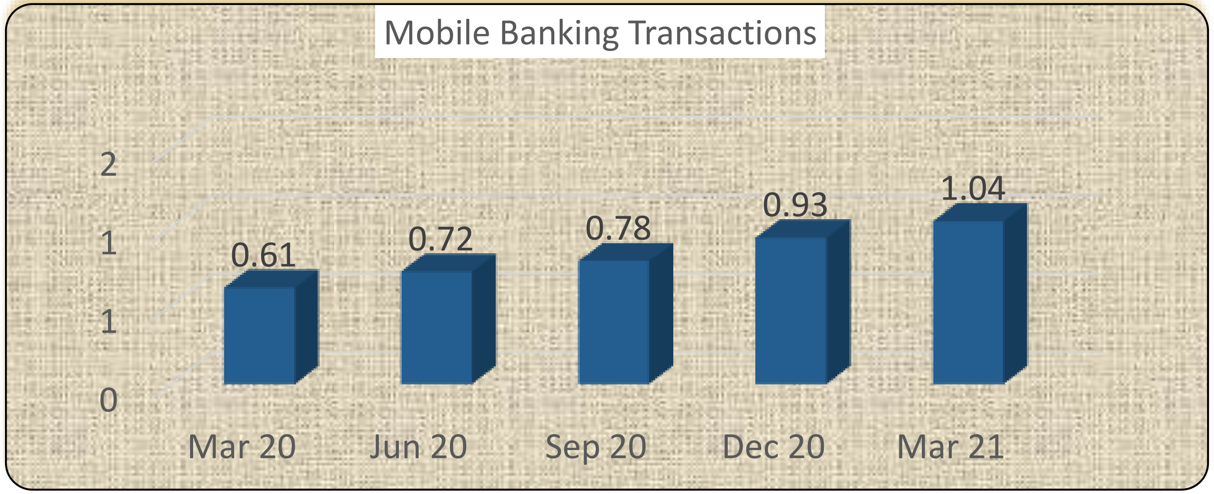
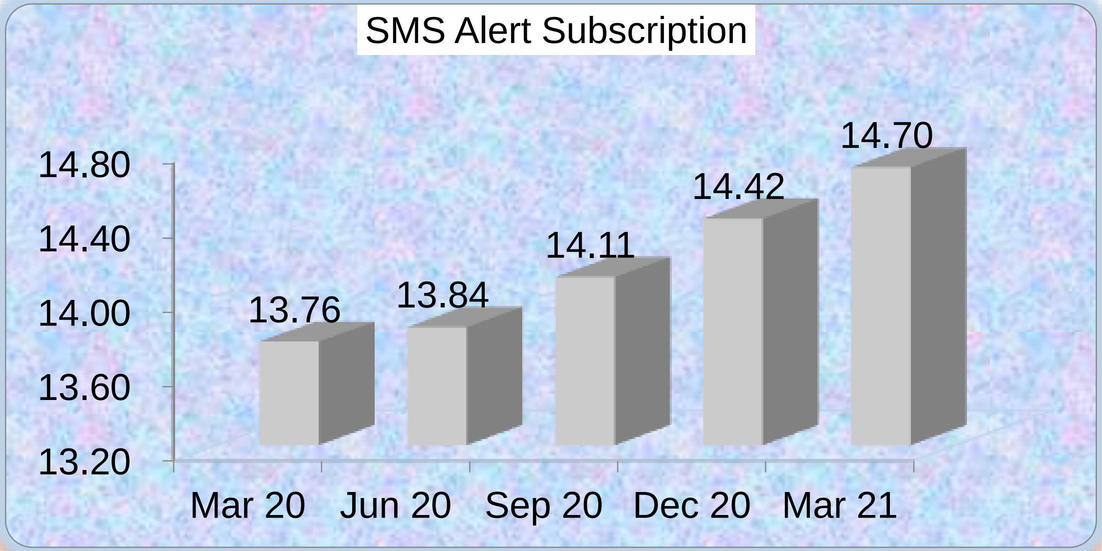
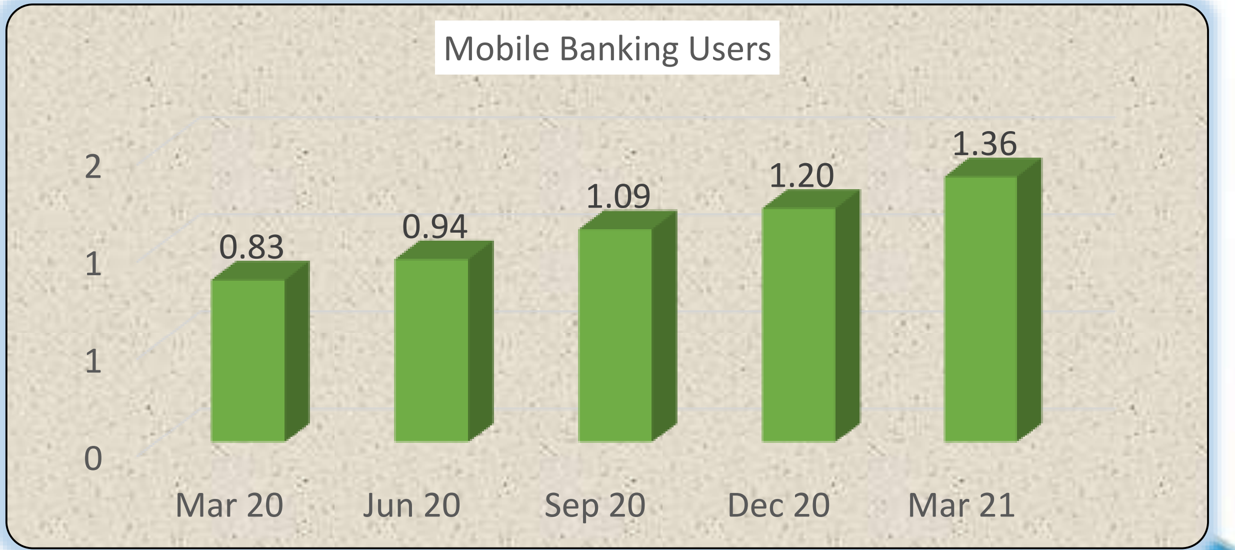
Digital Footprints (in Mio)







Digital Footprints (in Mio)

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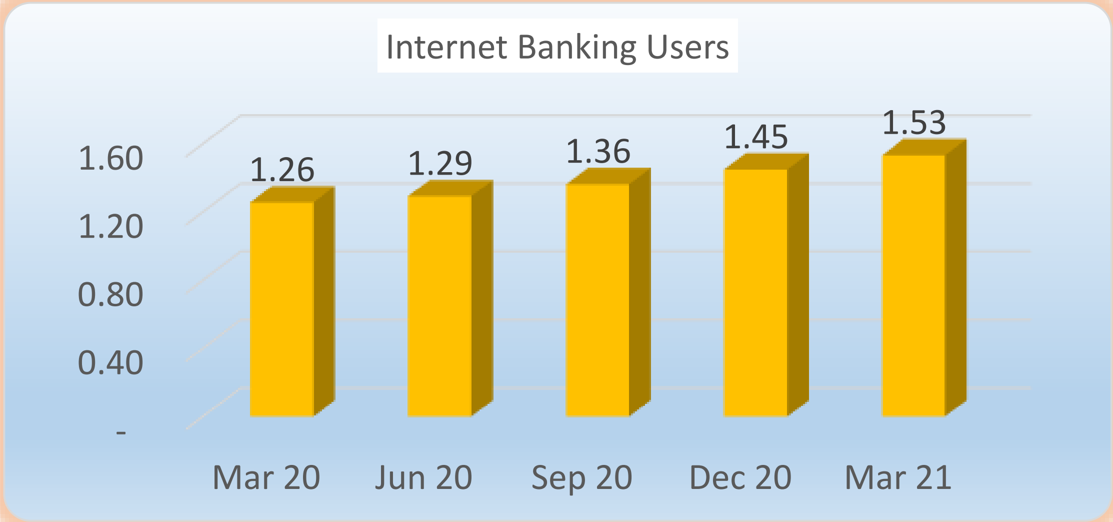

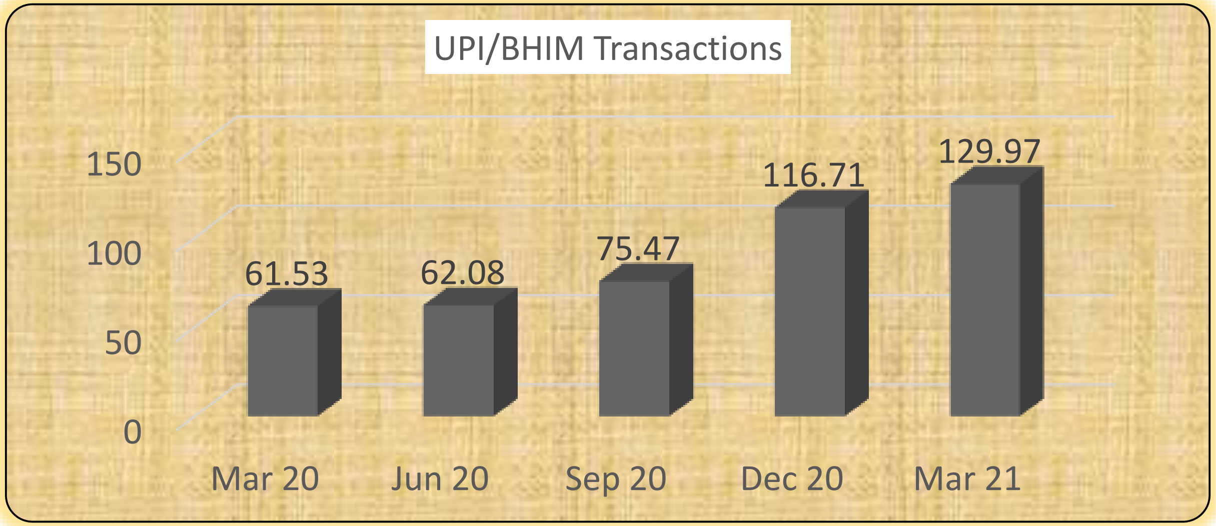

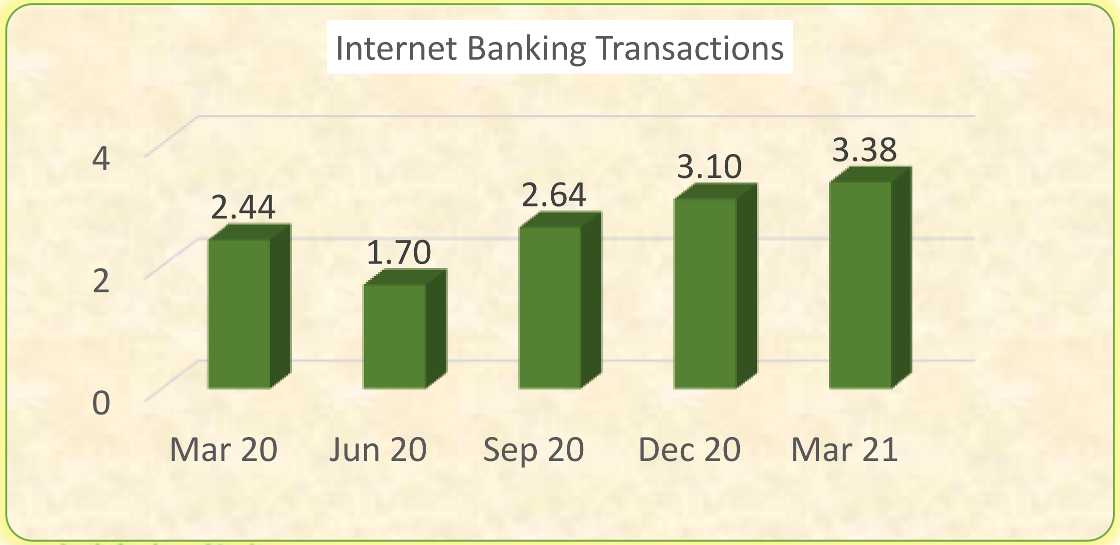

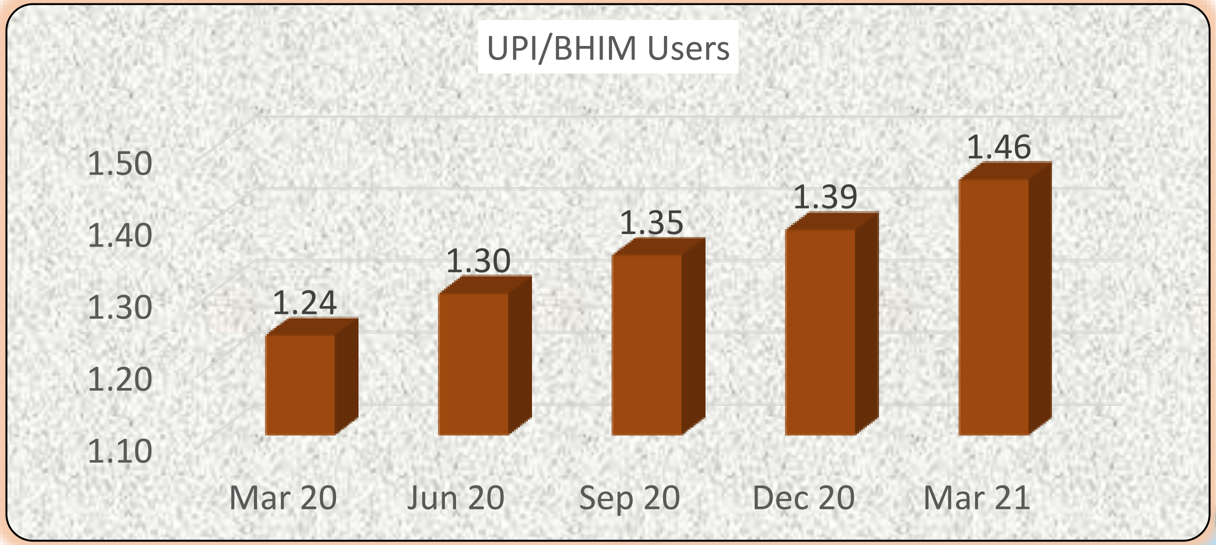

Financial Inclusion (In Mio)

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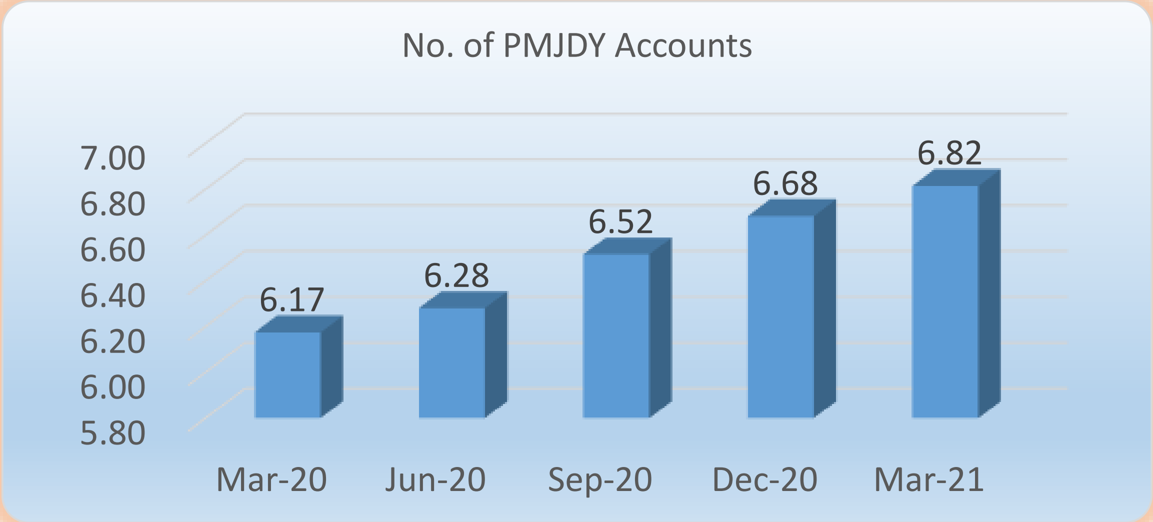
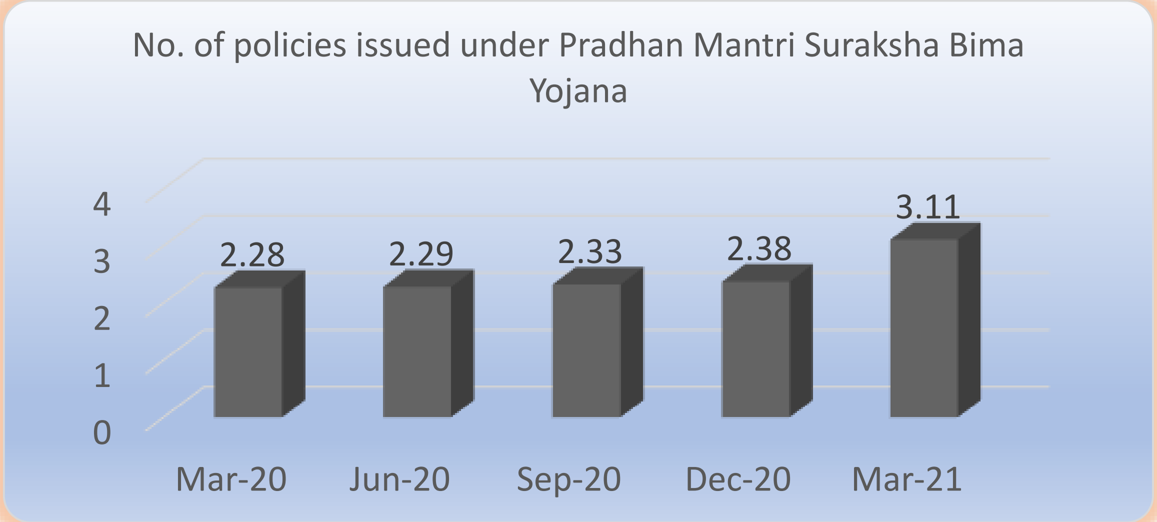
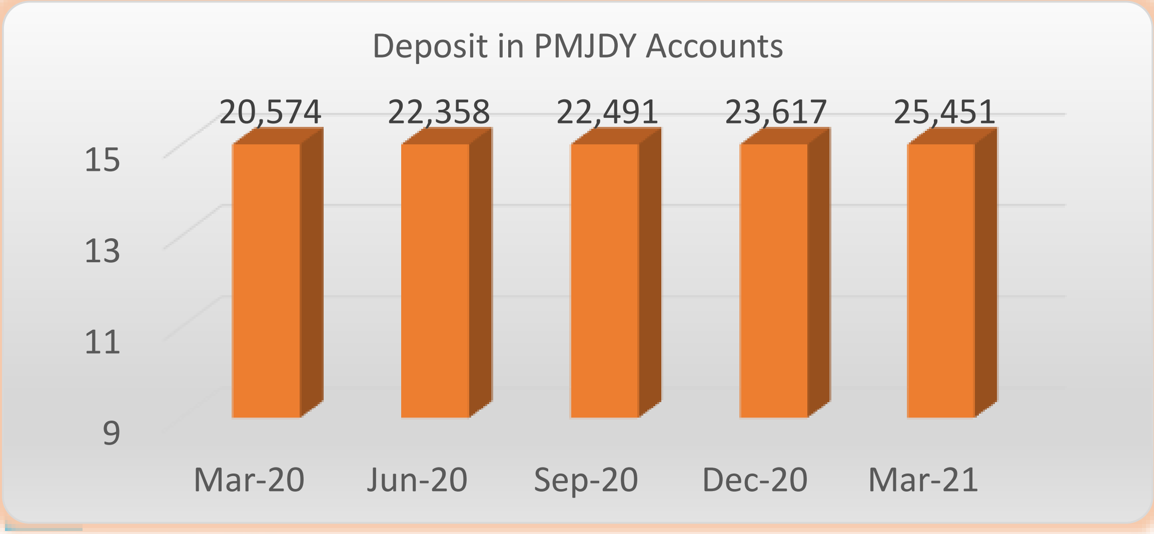
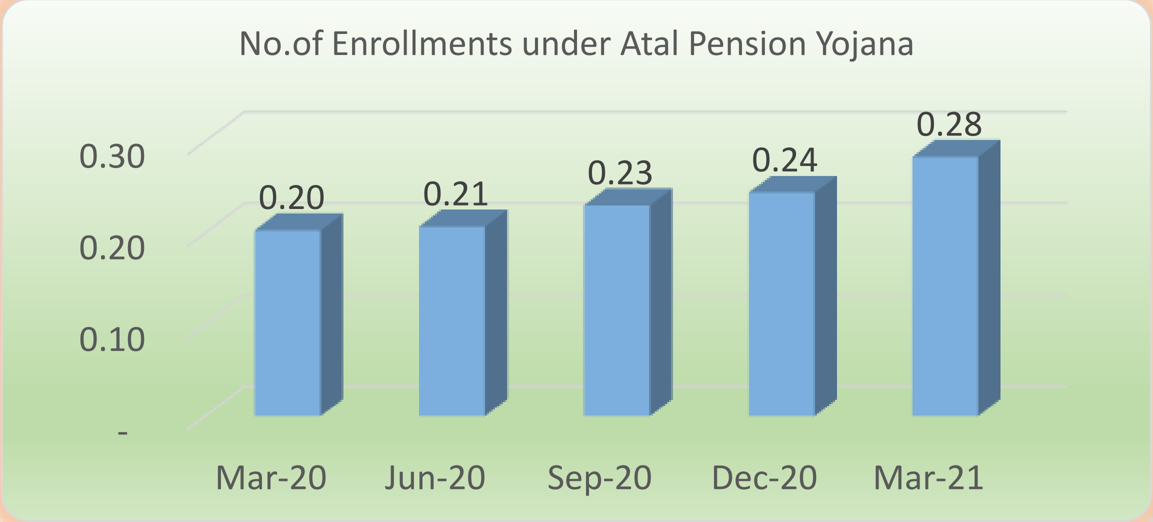


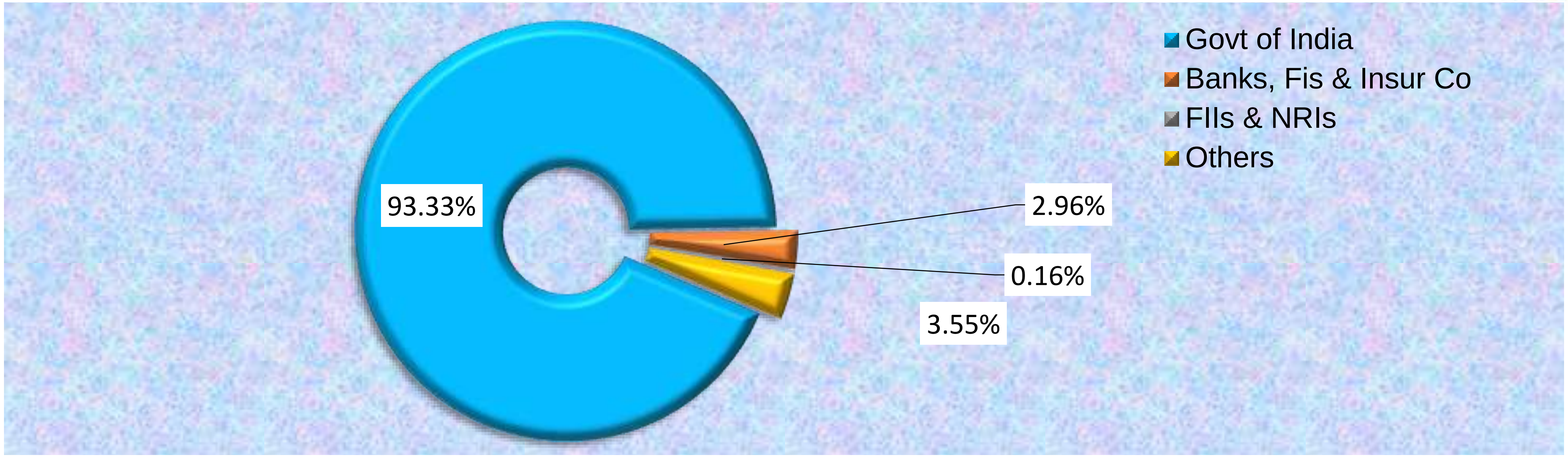






Products at Glance

Equity Holding & Ratios



Particular	As on		
	Mar 20	Dec 20	Mar 21
No. of Share (crore)	582.41	656.02	656.02
Networth (Rs in crore)	6,986	7,794	8,019
Book Value per share	11.99	11.88	12.22
Return on Equity (%) (Quarter ended)	3.74	7.91	8.24

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