



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



AX1/ISD/STEX/73/2023-24

Date: 17.10.2023

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
BSE Scrip Code: 532525	NSE Scrip Code: MAHABANK

Dear Sir/ Madam,

Sub: Newspaper Publication – Financial Results of the Bank for the Quarter / Half year ended 30th September, 2023.

Pursuant to Regulation 47 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of Newspaper advertisement about the Financial Results of the Bank for the Quarter and Half Year ended 30th September, 2023 published in Financial Express & Business Standard (English Daily) and Sakal & Divya Marathi (Marathi Daily) on 17th October, 2023.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Bank of Maharashtra**

(Nehal Rawat)
Company Secretary & Compliance Officer

Encl: As above

BACK PAGE, P16

BETTING ON INDIA STORY

DLF wooing NRIs to buy luxury projects as investments



COMPANIES, P4

BLOW TO LEADING PLAYERS

SC says telecom licence fee to be treated as capital expenditure



INTERNATIONAL, P7

REPORTS EARNINGS ON WEDNESDAY

Netflix may tap price hikes after success of password-sharing check



MUMBAI, TUESDAY, OCTOBER 17, 2023

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SENSEX: 66,166.94 ▲ 115.80 NIFTY: 19,731.75 ▲ 19.30 NIKKEI 225: 61,659.03 ▲ 656.96 HANG SENG: 17,640.36 ▼ 173.09 ₹/₹: 83.28 ▼ 0.01 ₹/₹: 87.70 ▼ 0.04 BRENT: \$90.41 ▼ \$0.48 GOLD: ₹58,877 ▲ ₹785

IN THE NEWS

RUPEE PLUNGES TO RECORD LOW ON HIGH CRUDE PRICES

RUPEE PLUNGED TO an all-time low of 83.28 on Monday weighed down by high crude oil prices, reports Sachin Kumar. **PAGE 4**

SPICEJET, ENGINE LESSOR TO SETTLE CASE OUT OF COURT

ENGINE LEASE FINANCE, one of the lessors of Spicejet, on Monday told the Delhi High court that it was withdrawing its case against the carrier after the two arrived at an interim settlement. **PAGE 4**

ONE MORE PLI SCHEME FOR BATTERIES SOON

THE GOVERNMENT WILL bring out another PLI scheme for grid-connected battery energy storage systems, power minister R. K. Singh said on Monday. **PAGE 3**

EXPLAINER

Why satcom spectrum allocation has left facing off Musk **PAGE 9**

BANKS PUT UP A GOOD Q2 SHOW

HDFC Bank's net profit rises 51%

NIM, asset quality worsen post merger with HDFC

PIYUSH SHUKLA
 Mumbai, October 16

IN THE FIRST results since its merger with mortgage lender HDFC Bank on Monday announced 53% year-on-year rise in net profit to ₹15,976 crore in the second quarter of current financial year, which was higher than the Bloomberg estimate of ₹14,120 crore.

However, the bank's net interest margin (NIM) (or the difference between interest earned and expensed, moderated to 3.4% during the quarter from 4.1% in the previous quarter and in the same period of the previous fiscal. The results are not comparable since the merger took place this year. The first drop of NIM was on account of higher cost of borrowing of erstwhile Housing Development Finance Corp (HDFC), which merged with HDFC Bank on July 1. HDFC Bank CFO Sriniwasan Vaidyanathan said.

"Our margins over a longer period of time has been around 4-4.1%. When you have a debt funded balance sheet that has been merged (with bank), the cost of borrowing is higher than cost of deposit. So, deposits will replace borrowing over a longer period of time," he said in an earnings call, adding that the total borrowings of HDFC stood at around ₹4.8-5 trillion during the merger period.

Continued on Page 2

NPA's SPIKE

HDFC bank financials (standalone)

(₹ cr) Q2FY23 Q2FY24 % change



INSIDE

Federal Bank's net profit surges 36% to ₹953.8 crore **PAGE 4**

BoM profit up 72% to ₹920 crore; bank to raise ₹500-1,000 cr **PAGE 4**

Kanur Vyasa Bank net up 51% at ₹378 crore **PAGE 4**

Jio Fin reports ₹668-cr profit in its maiden earnings filing

AJAY RAMANATHAN
 Mumbai, October 16

THE CONSOLIDATED NET profit of Jio Financial Services (Jio Financial) rose 101% q-o-q to ₹668.2 crore in July-September, the company said in its maiden earnings report. It had posted a net profit of ₹332 crore in April-June.

Revenue from operations rose to ₹608 crore in the September quarter from ₹414.1 crore in the June quarter, which boosted the company's bottomline. It posted a bottomline of ₹1,000 crore in the first half of the current financial year. In doing so, it surpassed the ₹31.3 crore net profit in 2022-23 (April-March).

In July-September, Jio Financial spent ₹71.4 crore on total expenses, higher than ₹53.8 crore in the June quarter. Employee benefit expenses jumped to ₹11.2 crore in the September quarter from ₹11.7 crore in the June quarter.

The financial services company's stock price was listed on stock exchanges on August 21 after being delisted from Reliance Industries. Since then, the company's stock price has fallen nearly 10% on the National Stock Exchange largely due to a post-listing sell-off by index funds.

Continued on Page 2

HSBC set for debut in India land financing

Entry into private debt space in non-real estate sectors also likely

RAGHAVENDRA KAMATH
 Mumbai, October 16

GLOBAL BANKING MAJOR HSBC is looking to get into funding real estate development in India through the FPI route. It might also enter the private debt space in other sectors as well, sources said.

"They are big in Asia in real estate private debt. They want to explore it in India," the source said. Currently, HSBC is evaluating three to four such deals in real estate and planning to sign at least one in this quarter. It wants to invest between ₹250-500 crore in each project.

An email sent to HSBC did not elicit any response. The FPI route is more flexible in terms of land financing, pre-approval financing, stock projects and others, which is not possible through banking channels currently, due to the Reserve Bank of India guidelines.

HSBC India's overall wholesale lending book stood at \$15.3 billion in H1 2023, up from \$13.9 billion in December 2022, the bank said. Wholesale lending included a \$10.3 billion exposure under the corporate and commercial book, \$5 billion to non-banking finance companies and \$1.9 billion to the real estate sector.

Globally, HSBC Holdings is assembling a team of bankers to connect its corporate clients with the rapidly expanding world of private credit, Bloomberg reported last week. The lender will tap into the many relationships it has with mid-sized companies

REAL ESTATE FORAY

HSBC is evaluating three to four such deals in real estate in the country

Globally, it is readying a team for private debt



around the world to link them up with private debt funds, arranging and sometimes taking part in the financing deals that ensue, the news agency said, quoting Vinay Raj, a managing director at HSBC who is helping spearhead the effort.

HSBC's entry into Indian private credit comes at a time when global private credit firms such as Carlyle, Franklin Templeton and others are evaluating deals in this space. Vista Partners, Oaktree Capital, PAG, Apollo Global Management and others are actively doing deals in this space.

Continued on Page 2

WPI inflation stays in negative zone in Sept

INDIA'S WHOLESALE Price Index (WPI) remained in the negative zone for the sixth consecutive month in September, but the deflation came in at the lowest rate, reports Priyanka Verma.

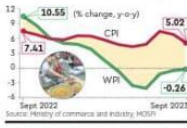
The inflation rate was -10.26% in September compared to -10.52% in August, according to data released by the Office of Economic Adviser on Monday.

INSIDE

Food inflation seen above 6% in H2 **PAGE 2**

was 110.55% - and continued moderation of vegetable prices.

On a month-on-month basis, the overall WPI index declined by 0.6%, the steepest pace in four months. **PAGE 2**



As TCS calls staff back to office, focus is on dress code

SAMEER RANIAN BAKSHI
 Bengaluru, October 16

FOR A LARGE number of youngsters who have started their professional career during the pandemic, going back to office (now) is a new experience. IT giant Tata Consultancy Services (TCS) knows that, and has therefore less than a helping hand so that they can "bring their best self to work".

A key component of that "best self" is adherence to a dress code as the firmers are needed to be reminded that the days of working in shorts and T-shirts while working from home were truly over.

In a recent mail to employees, Milind Lakad, chairman resource officer at TCS said the company looks forward to having all its associates working from office on all working days. "A larger number of our associates have joined in the last two years and have been working in a virtual or hybrid mode, and it is our responsibility to ensure they are well integrated - working from the office is key to realise the TCS way."

Lakad said while working from office, it is important to uphold the highest standard of professionalism through the way employees dress and represent themselves and the organisation. "This is key to creating the right impact with stakeholders globally. The dress code policy gives clear guidance on the right attire while carrying out official responsibilities and duties."

Continued on Page 2

Strengthening the Bond of Trust

Bank after entering Bank of Maharashtra in its website on 16/10/2023

Gold Loan @ 8.20	Home Loan @ 8.50	Car Loan @ 8.70	Education Loan @ 9.35
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Business Growth	Gross Add. Growth	RAM Growth	NIM	CASA	Net Growth	CRAR
22.77%	23.55%	38.38%	3.89%	50.71%	28.88%	17.81%

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023 (₹ in Crores)

Particulars	Quarter ended 30/09/2023 (₹ in Crores)	Quarter ended 30/09/2022 (₹ in Crores)	Year ended 30/09/2023 (₹ in Crores)
Total Income from Operations (Net)	5735.52	4317.36	18178.73
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	935.63	882.60	3444.88
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	935.63	882.60	3444.88
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	919.78	535.06	2602.03
Paid up Equity Share Capital	7081.37	6730.50	6730.50
Reserves (excluding Revoluton Reserve) - as on date	9972.67	6615.66	7406.94
Securities Premium Account	977.44	328.31	328.31
Net Worth	15822.78	11681.65	12765.13
Paid up Debt Capital / Outstanding Debts**	61.81	20.10	44.90
Net Worth	6.38	0.11	0.49
Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) - net Annualized Capital Redemption Reserve	1.30	0.79	3.87

** Total Debts & Outstanding Debt represents total borrowings of the Bank.
 * Debt represents borrowings with residual maturity of more than one year.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 and with Regulation 32(2) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (BSE: www.bseindia.com and NSE: www.nseindia.com) and Bank's website (www.bankofmaharashtra.in)

Place: Pune | Adeshwari Pandey | A. S. Vijaykumar | A. S. Rajgure
 Date: 16/10/2023 | Executive Director | Executive Director | Managing Director & CEO

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