



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

AX1/ISD/STEX/2020-21

Date: 16.06.2020

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: Audited Financial Results of the Bank for the Quarter / Year ended 31<sup>st</sup> March, 2020.**

We hereby inform you that the Board of Directors of the Bank at its meeting held on Tuesday, 16<sup>th</sup> June, 2020 at Pune *interalia* considered and approved the Audited Standalone & Consolidated Financial Results of the Bank for the Quarter / Year ended 31<sup>st</sup> March, 2020.

A copy of Audited Standalone & Consolidated Financial Results of the Bank for the Quarter / Year ended 31<sup>st</sup> March, 2020 along with the Audit Report are enclosed herewith in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The Audit reports are submitted with unmodified opinion and a declaration to that effect is also enclosed.

The meeting of Board of Directors commenced at 12.00 noon and concluded at 6.00 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,  
For Bank of Maharashtra

  
(Chandrakant Bhagwat)  
Company Secretary



Encl: As above

Head Office: "Lokmangal", 1501, Shivajinagar, Pune - 411005

Tel.: 020 25511360 / 25614330 Email: [investor\\_services@mahabank.co.in](mailto:investor_services@mahabank.co.in) Website: [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)





# बैंक ऑफ महाराष्ट्र Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

Head office: Lokmangal, 1501, Shivajinagar, Pune – 411 005

Standalone Audited Financial Results for the Quarter/ Year ended 31st March 2020

(Rs. in lakh)

		QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Interest earned (a) + (b) + (c) + (d)	280630	301627	277520	1149544	1084960
	(a) Interest / discount on advances / bills	157770	169297	164052	640927	656664
	(b) Income on Investment	98904	109769	101858	420269	368961
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	8662	4427	6099	24098	35642
	(d) Others	15294	18134	5511	64250	23693
2	Other Income	39200	44232	38559	164923	154746
<b>A.</b>	<b>TOTAL INCOME (1+2)</b>	<b>319830</b>	<b>345859</b>	<b>316079</b>	<b>1314467</b>	<b>1239706</b>
3	Interest Expended	178380	183018	177527	721665	711612
4	Operating Expenses (e) + (f)	81943	78665	88434	308096	308333
	(e) Employees cost	48064	43641	46107	174382	179417
	(f) Other operating expenses	33879	35024	42327	133714	128916
<b>B.</b>	<b>TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)</b>	<b>260323</b>	<b>261683</b>	<b>265961</b>	<b>1029761</b>	<b>1019945</b>
<b>C.</b>	<b>OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)</b>	<b>59507</b>	<b>84176</b>	<b>50118</b>	<b>284706</b>	<b>219761</b>
<b>D.</b>	<b>Provisions (other than tax) and Contingencies (Net)</b>	<b>91011</b>	<b>91742</b>	<b>41479</b>	<b>310748</b>	<b>732693</b>
	Of which: Provisions for Non-performing Assets	71742	79406	23673	295294	722682
<b>E.</b>	<b>Exceptional Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>F.</b>	<b>Net Profit / (Loss) before Tax (C-D-E)</b>	<b>(31504)</b>	<b>(7566)</b>	<b>8639</b>	<b>(26042)</b>	<b>(512932)</b>
<b>G.</b>	<b>Provision for taxes</b>	<b>(37261)</b>	<b>(21092)</b>	<b>1401</b>	<b>(64900)</b>	<b>(34544)</b>
<b>H.</b>	<b>Net Profit / (Loss) after Tax (F-G)</b>	<b>5757</b>	<b>13526</b>	<b>7238</b>	<b>38858</b>	<b>(478388)</b>
<b>I.</b>	<b>Extraordinary items ( net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>J.</b>	<b>Net Profit / (Loss) for the period (H-I)</b>	<b>5757</b>	<b>13526</b>	<b>7238</b>	<b>38858</b>	<b>(478388)</b>
5	Paid-up equity share capital (FV of Rs. 10 per share)	582411	582411	275317	582411	275317
6	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	366665	161317	161317	366665	161317
7	Analytical ratios					
(i)	Percentage of shares held by Govt. of India	92.49	92.49	87.74	92.49	87.74
(ii)	Capital Adequacy Ratio (Basel III) (%)	13.52	11.21	11.86	13.52	11.86
	(a) CET 1 Ratio	10.67	9.44	9.88	10.67	9.88
	(b) Additional Tier 1 Ratio	0.00	0.00	0.03	0.00	0.03
(iii)	Earning per share (in Rs.) (Not Annualized)	0.10	0.23	0.13	0.67	(14.26)
(iv)	a) Amount of gross non performing assets	1215215	1574554	1532449	1215215	1532449
	b) Amount of net non performing assets	414538	450685	455933	414538	455933
	c) % of gross NPAs	12.81	16.77	16.40	12.81	16.40
	d) % of net NPAs	4.77	5.46	5.52	4.77	5.52
(v)	Return on Assets (annualized) (%)	0.13	0.31	0.18	0.23	(3.01)





**NOTES FORMING PART OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED MARH 31, 2020**

- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on June 16, 2020. The results have been subjected to audit by the Statutory Central Auditors of the Bank, and are in compliance as per the Listing Agreement with Stock Exchanges.
- 2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 3 The financial results for the quarter / year ended March 31, 2020 have been arrived at after considering provision for non-performing assets, standard assets, restructured accounts, loss on sale of assets to ARCs, provision on advances under SDR, Insolvency & Bankruptcy Code, depreciation/provision on investments, provision for exposure to entities with unhedged foreign currencies, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms and specific guidelines issued by RBI and on the basis of the accounting policies as those followed in the preceding financial year ended March 31, 2019
- 4 Impact of RBI circular No. RBI/2018-19/2013 DBR. No. BP. BC.45/21.04.048/2018-19 dated 07.06.2019 on resolution of stressed assets – Revised framework

Amount of Loans impacted by RBI Circular (i)	Amount of loans to be classified as NPA (ii)	As on 31.03.2020 amount of loans out of (ii) classified as NPA (iii)	Additional provision required for loans classified as NPA as per RBI circular impact (iv)	Provision out of (iv) already made by 31.03.2020 (v)
2027.39	1517.93	1517.93	295.83	295.83

- 5 The Bank has restructured 3083 MSME accounts and treated them as standard assets amounting to Rs.28383 lakhs during the quarter ended March 2020 as per RBI Circular 2018-19 DBR No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 and maintained provision on standard asset @ 5.25%.
- 6 Pending Bipartite agreement on wage revision, a sum of Rs.123.28 Crores (Rs.36.79 Crores during the current quarter) has been provided during the year ended March 31, 2020 towards wage arrears. (cumulative provision held as on March 31, 2020 for wage arrears is Rs.212.38 Crores).
- 7 Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs.6.47 crore as on March 31, 2020.
- 8 The Government of India vide its notification F. No. 4(16)- B(W & M)/2019 dated March 17, 2020 infused Rs.831 crore for preferential allotment of equity shares and the amount was accounted for as share application money pending for allotment as on March 31, 2020. Bank has considered such amount received from Government of India as a part of Common Equity Tier 1 (CET 1) capital as on March 31, 2020 pending allotment.





- 9 In accordance with RBI circular No DBOD.NO.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make Pillar III disclosures under Basel III capital requirements w.e.f. September 30, 2013. The disclosures are being made available on Bank's website [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in).
- 10 In accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India and the extant guidelines, Bank has recognized net Deferred Tax Assets of Rs. 186.95 crore and reversed Deferred Tax Liability of Rs.162.65 Crores during the year ended 31.03.2020 on timing differences.
- 11 Non-performing Loans Provision Coverage Ratio (PCR) as on March 31, 2020 is 83.97% (81.49% as on March 31, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on March 31, 2020 excluding TWO is 66.06%. Net Non-Performing Assets of the Bank as on March 31, 2020 is 4.77% (5.52% as on March 31, 2019)
- 12 During the year ended March 31, 2020, loans and advances amounting to Rs.3348 crores have been classified as fraud in terms of RBI guidelines and bank holds 100% provision in respect of such advances as on March 31, 2020.
- 13 In accordance with Accounting Standard -10 'Property, Plant & Equipment', depreciation of Rs.106.14 crore for the year on revalued portion of fixed assets has been charged to profit and loss account. Equivalent amount of Rs.106.14 crore has been transferred from Revaluation Reserve to Revenue Reserve.
- 14 The spread of SARS – COV 2 virus responsible for COVID- 19 has resulted a lockdown in India and across the globe. The continued lockdown has resulted in significant decline in globe and local economic activities. The situation continues to be uncertain and Bank is closely monitoring the situation. Despite these prevalent conditions, there would not be significant impact on Bank's results and going concern assumptions.
- 15 In accordance with RBI guidelines relating to 'COVID 19 Regulatory Package' on asset classification and provisioning, dated 27.03.2020 and 17.04.2020, 23.05.2020 and clarification issued by RBI through Indian Bankers Association dated 06.05.2020, Bank has granted a moratorium on payment of installments and or interest as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days the account is past due for the purpose of asset classification under IRAC norms. As on 31.03.2020, the Bank has made COVID 19 related provisions of Rs.150Crores which is more than minimum required as per the RBI guidelines.
- 16 During the FY 2019-20, Bank has redeemed Basel II /Basel III Compliant Bonds for an amount of Rs.600.00 crore as per due date of redemption of Bond. Further, during quarter ended 31.03.2020, Bank has raised Tier II Capital of Rs.600 Crores via Basel III compliant Tier II Bonds to augment the capital.

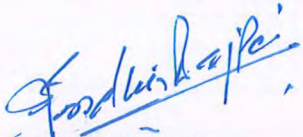





17 Status of Investor Complaints during the quarter ended March 31, 2020


Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
0	13	13	0

18 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to conform to the current period classification.

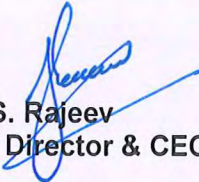
  
**Sudhir Bajpai**  
 Dy. General Manager, FM&A


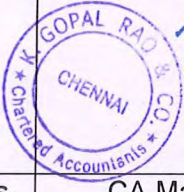


  
**V P Srivastava**  
 Chief Financial Officer



  
**Y Nageswara Rao**  
 Executive Director

  
**Hemant Tamta**  
 Executive Director

  
**A.S. Rajeev**  
 Managing Director & CEO

For M/s. M D Gujrati & Co	For M/s. K Gopal Rao & Co	For M/s. Batliboi & Purohit	For M/s. Abarna & Ananthan
FRN-005301N	FRN-000956S	FRN-101048W	FRN-000003S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
 sdl	 goh	 sdl	 Ananthan
CA Manohar Das Gujrati	CA Madan Gopal Narayanan	CA Raman Hangekar	CA S. Ananthan
Partner	Partner	Partner	Partner
M No 081552	M No 211784	M No 030615	M No 026379
UDIN 20081552AAAAAU9835	UDIN 20211784AAAANA9192	UDIN 20030615AAAACH7909	UDIN 20026379AAAAAE3550

Place: Pune  
 Date: June 16, 2020



**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & PERIOD ENDED  
31st MARCH 2020**

Rs. In lacs

S.N.	PARTICULARS	QUARTER ENDED			Period Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a) Treasury Operations	123731	123863	117482	498418	447265
	b) Corporate / Wholesale Banking Operations	92542	108436	95724	370254	376418
	c) Retail Banking Operations	93006	95441	95120	382510	375334
	d) Other Banking Operations	10551	18119	7754	63285	40689
	e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>319830</b>	<b>345859</b>	<b>316079</b>	<b>1314467</b>	<b>1239705</b>
	Less: Inter Segment Revenue	0	0	0	0	0
	<b>Income from Operations</b>	<b>319830</b>	<b>345859</b>	<b>316079</b>	<b>1314467</b>	<b>1239705</b>
2	<b>Segment Results [ Profit / (Loss) before Tax ]</b>					
	a) Treasury Operations	51776	13610	30579	126003	126322
	b) Corporate / Wholesale Banking Operations	-37614	-33639	-26488	-141356	-491949
	c) Retail Banking Operations	-44898	9146	6278	-26502	-153373
	d) Other Banking Operations	-768	3317	-1730	15813	6068
	e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>-31504</b>	<b>-7566</b>	<b>8639</b>	<b>-26042</b>	<b>-512932</b>
	Less: Other un-allocable expenditure net off	0	0	0	0	0
	<b>Total Profit before Tax</b>	<b>-31504</b>	<b>-7566</b>	<b>8639</b>	<b>-26042</b>	<b>-512932</b>
	Taxes including Deferred Taxes	-37261	-21092	1401	-64900	-34544
	Extraordinary Profit / Loss	0	0	0	0	0
	<b>Net Profit after Tax</b>	<b>5757</b>	<b>13526</b>	<b>7238</b>	<b>38858</b>	<b>-478388</b>
3	<b>Segment Assets (SA)</b>					
	a) Treasury Operations	6449834	6267622	6270319	6449834	6270319
	b) Corporate / Wholesale Banking	5469889	5039453	5130076	5469889	5130076
	c) Retail Banking	3462044	3486100	3380990	3462044	3380990
	d) Other banking operations	1144615	1182405	1259090	1144615	1259090
	e) Unallocated	360336	368661	413078	360336	413078
	<b>Total assets</b>	<b>16886718</b>	<b>16344241</b>	<b>16453553</b>	<b>16886718</b>	<b>16453553</b>
4	<b>Segment Liabilities (SL)</b>					
	a) Treasury Operations	6359478	6177281	6182698	6359478	6182698
	b) Corporate / Wholesale Banking	5183670	4912083	4984616	5183670	4984616
	c) Retail Banking	3272561	3379752	3276502	3272561	3276502
	d) Other banking operations	995481	805222	1435794	995481	1435793
	e) Unallocated	0	0	0	0	0
	f) Capital & Reserves & Surplus	1075528	1069903	573944	1075528	573944
	<b>Total liabilities</b>	<b>16886718</b>	<b>16344241</b>	<b>16453554</b>	<b>16886718</b>	<b>16453553</b>
5	<b>Capital Employed (SA-SL)</b>					
	a) Treasury Operations	90356	90341	87621	90356	87621
	b) Corporate / Wholesale Banking Operations	286219	127370	145460	286219	145460
	c) Retail Banking Operations	189483	106348	104488	189483	104489
	d) Other Banking Operations	149134	377183	-176704	149134	-176703
	e) Unallocated	360336	368661	413078	360336	413078
	<b>Total</b>	<b>1075528</b>	<b>1069903</b>	<b>573942</b>	<b>1075528</b>	<b>573944</b>





**STANDALONE SUMMARISED BALANCE SHEET**

*(Rs.in Lakhs)*

LIABILITIES	AS AT	
	31-03-20	31-03-19
Capital	582411	275317
Reserves and Surplus	493117	298627
Deposits	15006640	14065009
Borrowings	367003	1014917
Other Liabilities & Provisions	437547	799683
<b>TOTAL</b>	<b>16886718</b>	<b>16453554</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1035368	791999
Balances with Banks and Money at Call and Short Notice	9328	123492
Investments	5774085	5969705
Advances	8687165	8266621
Fixed Assets	167619	177553
Other Assets	1213152	1124184
<b>TOTAL</b>	<b>16886718</b>	<b>16453554</b>





**BANK OF MAHARASHTRA**

**Statement of Cash Flow for the Year Ended 31st March 2020**

*(Rs. in Thousand)*

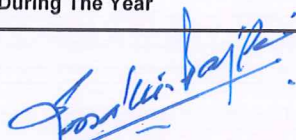
Particulars	Year Ended 31-03-2020 (Post MOC)		Year Ended 31-03-2019	
<b>A. Cash Flow From Operating Activities:</b>				
<u>Income</u>				
Interest received during the year from advances, Investments etc.	11495,44,71		10849,60,26	
Other Income	1649,22,67	13144,67,38	1547,45,43	12397,05,69
<b>Less: Expenditure &amp; Provisions</b>				
Interest Paid during the year on Deposits and Borrowings	7216,64,98		7116,11,61	
Operating Expenses	3080,96,07		3083,32,88	
Provisions & Contingencies	2458,48,23	12756,09,28	6981,48,84	17180,93,33
<b>Net Increase In Cash due to Increase of Income over Expenses</b>		<b>388,58,10</b>		<b>-4783,87,64</b>
<b>Add : Non Cash Items &amp; Items Considered Separately</b>				
Provisions & Contingencies	2458,48,23		6981,48,84	
Depreciation on Fixed Assets	210,94,81		241,36,51	
Profit/Loss on sale of Fixed Assets	-4,80,93		,6,96	
Interest on Bonds, PCPS and IPDI	264,27,17	2928,89,28	283,44,28	7506,36,59
		3317,47,38		2722,48,95
Less: Direct Taxes Paid (Net)				
<b>Cash Profit Generated From Operations (I)</b>		<b>3317,47,38</b>		<b>2722,48,95</b>
<b>Increase / (Decrease) of Operating Liabilities:</b>				
Deposits	9416,31,82		1668,90,94	
Borrowings other than Bond Borrowings	-6479,13,96		6285,45,66	
Other Liabilities & Provision	-2412,84,87		-6822,54,82	
<b>Total of Increase of Operating Liabilities</b>	<b>524,32,99</b>		<b>1131,81,78</b>	
<b>Less: Increase / (Decrease) of Operating Assets</b>				
Investments	-1956,20,02		16074,25,26	
Advances	4205,43,98		-3131,06,64	
Other Assets	889,68,59		1733,80,27	
<b>Total of Increase of Operating Assets</b>	<b>3138,92,55</b>		<b>14676,98,89</b>	
<b>Net Increase Of Operating Liabilities Over Operating Assets (II)</b>		<b>-2614,59,56</b>		<b>-13545,17,11</b>
<b>Cash Flow From Operating Activities (A) = (I+II)</b>		<b>702,87,82</b>		<b>-10822,68,16</b>
<b>B. Cash Flow From Investing Activities</b>				
Sale of Fixed Assets	14,33,68		6,80,51	
Purchase of Fixed Assets	-123,57,95		-132,73,90	
<b>Net Cash Flow Form Investing Activities (B)</b>		<b>-109,24,28</b>		<b>-125,93,39</b>
<b>C. Cash Flow From Financing Activities:</b>				
i) Issue/ (Redemption) of Bonds			-200,00,00	
ii) Dividend on Equity & PNCPS				
iii) Dividend Distribution Tax				
iv) Interest on Bonds, PCPS and IPDI	-264,27,17		-283,44,28	
v) Issue of Equity Shares /(Share Application Money)	962,70,00		4703,00,00	
<b>Cash Flow From Financing Activities (C)</b>		<b>698,42,83</b>		<b>4219,55,72</b>
<b>Total Cash Flow During The Year (A+B+C)</b>		<b>1292,06,38</b>		<b>-6729,05,83</b>

Note : Previous year figures have been regrouped and reclassified whenever necessary.





Particulars	(Rs. in Thousand)	
	Year Ended 31-03-2020 (Post MOC)	Year Ended 31-03-2019
<b>Represented By-</b>		
<b>Cash and Cash equivalents at the beginning of the year</b>		
Cash & Balance with RBI	7919 ,98 ,63	15809 ,06 ,25
Balances with Banks & Money at Call & Short notice	1234 ,91 ,70	74 ,89 ,91
	<b>9154 ,90 ,33</b>	<b>15883 ,96 ,16</b>
<b>Cash and Cash equivalents at the end of the year</b>		
Cash & Balances with RBI	10353 ,68 ,49	7919 ,98 ,63
Balance with banks & money at call & Short notice	93 ,28 ,22	1234 ,91 ,70
	<b>10446 ,96 ,71</b>	<b>9154 ,90 ,33</b>
<b>Total Cash Flow During The Year</b>	<b>1292 ,06 ,38</b>	<b>-6729 ,05 ,83</b>



Sudhir D Bajpai  
Dy. Gen Manager, FM&A



V. P. SRIVASTAVA  
CFO





HEMANT TAMTA  
Executive Director



NAGESWARA RAO Y  
Executive Director



A. S. RAJEEV  
Managing Director & CEO

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

For M/s. M D Gujrati & Co  
FRN-005301N  
Chartered Accountants





CA Manohar Das Gujrati  
Partner  
M No 081552  
UDIN: 20081552AAAAAU9835

For M/s. K Gopal Rao & Co  
FRN-000956S  
Chartered Accountants





CA Madan Gopal Narayanan  
Partner  
M No 211784  
UDIN: 20211784AAAAANA9192

For M/s. Batliboi & Purohit  
FRN-101048W  
Chartered Accountants





CA Raman Hangekar  
Partner  
M No 030615  
UDIN 20030615AAAACH7909

For M/s Abarna & Ananthan  
FRN-000003S  
Chartered Accountants





CA S Ananthan  
Partner  
M No:026379  
UDIN 20026379AAAAAE3550

Place : Pune  
Date: June 16, 2020



<b>M/s. M D Gujrati &amp; Co</b> Chartered Accountants, Krishnashraya, J -8 (GF) Green Park Extn, New Delhi-110016	<b>M/s. K Gopal Rao &amp; Co</b> Chartered Accountants, 21, Mossa Street, T Nagar, Chennai- 600 017
<b>M/s. Batliboi &amp; Purohit</b> Chartered Accountants, 204, National Insurance Building, 2 <sup>nd</sup> Floor, D. N. Road, Fort, Mumbai-400001	<b>M/s. Abarna &amp; Ananthan</b> Chartered Accountants, 521, 3 <sup>rd</sup> Main 6th Block, 2 <sup>nd</sup> Phase BSK III Stage, Bengaluru-560085

**Auditor's Report On Quarterly Standalone Financial Results and Year to Date Results of the Bank of Maharashtra pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

**The Board of Directors of  
Bank of Maharashtra**

1. We have audited the quarterly standalone financial results of Bank of Maharashtra (the "Bank") for the quarter ended March 31, 2020 and the year to date standalone financial results for the year ended March 31, 2020, attached herewith, being submitted by the bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the disclosures relating to Pillar 3 disclosure as at March 31, 2020, including "Leverage Ratio" and "Liquidity Coverage Ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Statement have not been audited or reviewed by us.

These quarterly standalone financial results as well as the year to date financial results are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial results which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. These financial results incorporate the relevant returns of 20 branches and Treasury and International Banking Division audited by us and 921 branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 908 branches. In conduct of our audit, we have taken note of the reports in respect of non-performing assets received from the Branch Auditors in respect of 942 branches and Branch Managers of the Bank in respect of unaudited 908 branches. These unaudited 908 branches cover 9.86% of funded and non funded exposure advance portfolio of the Bank.









#### 4. Emphasis of Matters

We draw attention to Note No.14 and No.15 of the Notes forming part of Standalone Financial Results regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

5. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
- have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - give a true and fair view of the net profit for the quarter ended March 31, 2020 and net profit for the year ended March 31, 2020.
6. Further, we report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. The financial results of the Bank for the year ended March 31, 2019 were audited by other joint audit firms of the Bank, two of them are continuing audit firms. Those auditors have expressed an unmodified opinion vide their report dated April 29, 2019 on such financial statements.

For M/s. M D Gujrati & Co Chartered Accountants FRN-00530IN	For M/s. K Gopal Rao & Co Chartered Accountants FRN-000956S	For M/s. Batliboi & Purohit Chartered Accountants FRN-101048W	For M/s Abarna & Ananthan Chartered Accountants FRN-000003S
 CA Manohar Das Gujrati Partner M No 081552 UDIN: 20081552AAAAAU9835	 CA Madan Gopal Narayanan Partner M No 211784 UDIN: 20211784AAAAANA9192	 CA Raman Hangekar Partner M No 030615 UDIN: 20030615AAAACH7909	 CA S Ananthan Partner M No:026379 UDIN: 20026379AAAAAE3550

Date: 16.06.2020  
Place: Pune





# बैंक ऑफ महाराष्ट्र Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

Head office: Lokmangal, 1501, Shivajinagar, Pune – 411 005

Consolidated Audited Financial Results for the Quarter/ Year ended 31st March 2020

(Rs. in lakh)

	QUARTER ENDED			YEAR ENDED	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	280633	301629	277522	1149553	1084968
(a) Interest / discount on advances / bills	157770	169297	164052	640927	656664
(b) Income on Investment	98906	109771	101860	420277	368969
(c) Interest on balances with Reserve Bank of India and other inter bank funds	8662	4427	6099	24098	35642
(d) Others	15295	18134	5511	64251	23693
2 Other Income	39219	44225	38532	165023	154843
<b>A TOTAL INCOME (1+2)</b>	<b>319852</b>	<b>345854</b>	<b>316054</b>	<b>1314576</b>	<b>1239811</b>
3 Interest Expended	178356	182994	177502	721573	711515
4 Operating Expenses (e) + (f)	81981	78685	88453	308196	308418
(e) Employees cost	48095	43657	46122	174459	179478
(f) Other operating expenses	33886	35028	42331	133737	128940
<b>B TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)</b>	<b>260337</b>	<b>261679</b>	<b>265955</b>	<b>1029769</b>	<b>1019933</b>
<b>C OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)</b>	<b>59515</b>	<b>84175</b>	<b>50099</b>	<b>284807</b>	<b>219878</b>
D Provisions (other than tax) and Contingencies (Net)	91011	98296	41479	310749	732693
Of which: Provisions for Non-performing Assets	71742	79406	23673	295294	722682
E Exceptional Items	0.00	0.00	0.00	0.00	0.00
<b>F Net Profit / (Loss) before Tax (C-D-E)</b>	<b>(31496)</b>	<b>(14121)</b>	<b>8620</b>	<b>(25942)</b>	<b>(512815)</b>
G Tax Expenses	(37255)	(27640)	1414	(64874)	(34510)
<b>H Net Profit / (Loss) after Tax (F-G)</b>	<b>5759</b>	<b>13519</b>	<b>7206</b>	<b>38932</b>	<b>-478305</b>
I Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
<b>J Net Profit / (Loss) for the period (H-I)</b>	<b>5759</b>	<b>13519</b>	<b>7206</b>	<b>38932</b>	<b>(478305)</b>
K Share in profit of Associates	(381)	-329	302	952	1980
L Share of Minority Interest	0	0	0	0	0
<b>M Net Profit / (Loss) after minority interest (J+K-L)</b>	<b>5378</b>	<b>13190</b>	<b>7508</b>	<b>39884</b>	<b>(476325)</b>
5 Paid-up equity share capital (FV of Rs. 10 per share)	582411	275317	275317	582411	275317
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	382055	175681	175681	382055	175681
7 Analytical ratios					
(i) Percentage of shares held by Govt. of India	92.49	92.49	87.74	92.49	87.74
(ii) Capital Adequacy Ratio (Basel III) (%)					
(a) CET 1 Ratio					
(b) Additional Tier 1 Ratio					
(iii) Earning per share (in Rs.) (Not Annualized)					
Basic EPS	0.10	0.23	0.22	0.69	(14.19)
Diluted EPS	0.10	0.23	0.22	0.69	(14.19)
(iv) a) Amount of gross non performing assets	1215215	1574554	1532449	1215215	1532449
b) Amount of net non performing assets	414538	450685	455933	414538	455933
c) % of gross NPAs	12.81	16.77	16.40	12.81	16.40
d) % of net NPAs	4.77	5.46	5.52	4.77	5.52
(v) Return on Assets (annualized) (%)	0.13	0.31	0.18	0.23	-3.01





**Notes forming part of the audited consolidated financial results  
for the quarter / year ended March 31, 2020**

- 1 The above consolidated financial results of Bank of Maharashtra including Subsidiary and Associates (hereinafter referred as "group") have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on June 16, 2020. The same have been subjected to audit by the Statutory Central Auditors of the Bank, and are in compliance as per the Listing Agreement with Stock Exchanges.
- 2 The above consolidated Financial Results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting standard 23 on "Accounting for investment in Associates" in CFS.
- 3 In accordance to SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of each of consolidated revenue, assets and profits have been included subject to audit.
- 4 The consolidated financial results of the group comprised as under:-
  - i. **Bank of Maharashtra (Holding Company).**
  - ii. **The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company).**
  - iii. **Maharashtra Gramin Bank (Associate Company).**
- 5 The consolidated financial results for the quarter year ended March 31, 2020 have been arrived at after considering provision for non-performing assets, standard assets, restructured accounts, loss on sale of assets to ARCs, provision on advances under SDR, Insolvency & Bankruptcy Code, depreciation/provision on investments, provision for exposure to entities with unhedged foreign currencies, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms and specific guidelines issued by RBI and on the basis of the accounting policies as those followed in the preceding financial year ended March 31, 2019.
- 6 Impact of RBI circular No. RBI/2018-19/2013 DBR. No. BP. BC.45/21.04.048/2018-19 dated 07.06.2019 on resolution of stressed assets – Revised framework

Amount of Loans impacted by RBI Circular (i)	Amount of loans to be classified as NPA (ii)	As on 31.03.2020 amount of loans out of (ii) classified as NPA (iii)	Additional provision required for loans classified as NPA as per RBI circular impact (iv)	Provision out of (iv) already made by 31.03.2020 (v)
2027.39	1517.93	1517.93	295.83	295.83

- 7 The Bank has restructured 3083 MSME accounts and treated them as standard assets amounting to Rs.28383 lakhs during the quarter ended March 2020 as per RBI Circular 2018-19 DBR No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 and maintained provision on standard asset @ 5.25%.





- 8 Pending Bipartite agreement on wage revision, a sum of Rs.123.28 Crores (Rs.36.79 Crores during the current quarter) has been provided during the year ended March 31, 2020 towards wage arrears. (Cumulative provision held as on March 31, 2020 for wage arrears is Rs. 212.38 Crores).
- 9 Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and holds a provision of Rs.6.47 crore as on March 31, 2020.
- 10 The Government of India vide its notification F. No. 4(16)- B(W & M)/2019 dated March 17, 2020 infused Rs.831 crore for preferential allotment of equity shares and the amount was accounted for as share application money pending for allotment as on March 31, 2020. Bank has considered such amount received from Government of India as a part of Common Equity Tier 1 (CET 1) capital as on March 31, 2020 pending allotment.
- 11 In accordance with RBI circular No DBOD.NO.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make Pillar III disclosures under Basel III capital requirements w.e.f. September 30, 2013. The disclosures are being made available on Bank's website [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in).
- 12 In accordance with Accounting Standard – 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India and the extant guidelines, Bank has recognized net Deferred Tax Assets of Rs. 186.95 crore and reversed Deferred Tax Liability of Rs.162.65 Crores during the year ended 31.03.2020 on timing differences.
- 13 Non-performing Loans Provision Coverage Ratio (PCR) as on March 31, 2020 is 83.97% (81.49% as on March 31, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on March 31, 2020 excluding TWO is 66.06%. Net Non-Performing Assets of the Bank as on March 31, 2020 is 4.77% (5.52% as on March 31, 2019).
- 14 During the year ended March 31, 2020, loans and advances amounting to Rs.3348 crores have been classified as fraud in terms of RBI guidelines and bank holds 100% provision in respect of such advances as on March 31, 2020.
- 15 In accordance with Accounting Standard -10 'Property, Plant & Equipment', depreciation of Rs.106.14 crore for the year on revalued portion of fixed assets has been charged to profit and loss account. Equivalent amount of Rs.106.14 crore has been transferred from Revaluation Reserve to Revenue Reserve.
- 16 The spread of SARS – COV 2 virus responsible for COVID- 19 has resulted a lockdown in India and across the globe. The continued lockdown has resulted in significant decline in globe and local economic activities. The situation continues to be uncertain and Bank is closely monitoring the situation. Despite these prevalent conditions, there would not be significant impact on Bank's results and going concern assumptions.
- 17 In accordance with RBI guidelines relating to 'COVID 19 Regulatory Package' on asset classification and provisioning, dated 27.03.2020 and 17.04.2020, 23.05.2020 and clarification issued by RBI through Indian Bankers Association dated 06.05.2020, Bank has granted a moratorium on payment of installments and or interest as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days the account is past due for the purpose of asset classification under IRAC norms. As on 31.03.2020, the Bank has made COVID 19 related provisions of Rs.150Crores which is more than minimum required as per the RBI guidelines.



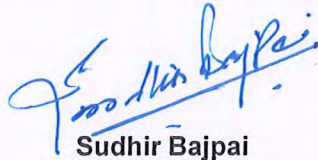


18 During the FY 2019-20, Bank has redeemed Basel II /Basel III Compliant Bonds for an amount of Rs.600.00 crore as per due date of redemption of Bond. Further, during quarter ended 31.03.2020, Bank has raised Tier II Capital of Rs.600 Crores via Basel III compliant Tier II Bonds to augment the capital.

19 Status of Investor Complaints during the quarter ended March 31, 2020

Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
0	13	13	0

20 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to conform to the current period classification.

  
Sudhir Bajpai

Dy. General Manager, FM&A



V P Srivastava  
Chief Financial Officer








Y Nageswara Rao  
Executive Director



Hemant Tamta  
Executive Director

  
A.S. Rajeev  
Managing Director &  
CEO

For M/s. M D Gujrati & Co	For M/s. K Gopal Rao & Co	For M/s. Batliboi & Purohit	For M/s Abarna & Ananthan
FRN-005301N	FRN-000956S	FRN-101048W	FRN-000003S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
 sdl-	 gk	 sdl-	 sdl-
CA Manohar Das Gujrati	CA Madan Gopal Narayanan	CA Raman Hangekar	CA S Ananthan
Partner	Partner	Partner	Partner
M No 081552	M No 211784	M No 030615	M No:026379
UDIN 20081552AAAAAV9562	UDIN 20211784AAAAANB5410	UDIN 20030615AAAACI4700	UDIN 20026379AAAAAF7251

Place: Pune

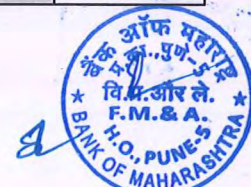
Date: June 16, 2020



**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & PERIOD ENDED 31st MARCH 2020**

Rs. In lacs

S.N.	PARTICULARS	QUARTER ENDED			Period Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>					
	a) Treasury Operations	123731	123863	117482	498418	447265
	b) Corporate / Wholesale Banking Operations	92542	108436	95724	370254	376418
	c) Retail Banking Operations	93006	95441	95120	382510	375334
	d) Other Banking Operations	10191	17785	8030	64345	42774
	e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>319470</b>	<b>345525</b>	<b>316356</b>	<b>1315527</b>	<b>1241791</b>
	Less: Inter Segment Revenue	0	0	0		0
	<b>Income from Operations</b>	<b>319470</b>	<b>345525</b>	<b>316356</b>	<b>1315527</b>	<b>1241791</b>
<b>2</b>	<b>Segment Results [ Profit / (Loss) before Tax ]</b>					
	a) Treasury Operations	51776	13610	30579	126003	126322
	b) Corporate / Wholesale Banking Operations	(37602)	(33627)	(26488)	(141311)	(491949)
	c) Retail Banking Operations	(44886)	9157	6279	(26455)	(153373)
	d) Other Banking Operations	(1165)	2962	(1449)	16773	8164
	e) Unallocated	0	0	0	0	0
	<b>Total</b>	<b>(31877)</b>	<b>(7898)</b>	<b>8921</b>	<b>(24990)</b>	<b>(510836)</b>
	Less: Other un-allocable expenditure net off	0	0	0	0	0
	<b>Total Profit before Tax</b>	<b>(31877)</b>	<b>(7898)</b>	<b>8921</b>	<b>(24990)</b>	<b>(510836)</b>
	Taxes including Deferred Taxes	(37255)	(21088)	1414	(64874)	(34510)
	Extraordinary Profit / Loss	0	0	0	0	0
	<b>Net Profit after Tax</b>	<b>5378</b>	<b>13190</b>	<b>7507</b>	<b>39884</b>	<b>(476326)</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Treasury Operations	6449834	6267622	6270319	6449834	6270319
	b) Corporate / Wholesale Banking	5469889	5039453	5130076	5469889	5130076
	c) Retail Banking	3462044	3486100	3380990	3462044	3380990
	d) Other banking operations	1159650	1197814	1273184	1159650	1273184
	e) Unallocated	360336	368661	413078	360336	413078
	<b>Total assets</b>	<b>16901753</b>	<b>16359650</b>	<b>16467647</b>	<b>16901753</b>	<b>16467647</b>
<b>4</b>	<b>Segment liabilities</b>					
	a) Treasury Operations	6359478	6177281	6182698	6359478	6182698
	b) Corporate / Wholesale Banking	5183670	4912083	4984616	5183670	4984616
	c) Retail Banking	3272561	3379752	3276502	3272561	3276502
	d) Other banking operations	995126	804863	1435523	995126	1435523
	e) Unallocated	0	0	0	0	0
	f) Capital & Reserves & Surplus	1090918	1085671	588308	1090918	588308
	<b>Total liabilities</b>	<b>16901753</b>	<b>16359650</b>	<b>16467647</b>	<b>16901753</b>	<b>16467647</b>
<b>5</b>	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>					
	a) Treasury Operations	90356	90341	87621	90356	87621
	b) Corporate / Wholesale Banking Operations	286219	127370	145460	286219	145460
	c) Retail Banking Operations	189483	106348	104488	189483	104488
	d) Other Banking Operations	164524	392951	(162339)	164524	(162339)
	e) Unallocated	360336	368661	413078	360336	413078
	<b>Total</b>	<b>1090918</b>	<b>1085671</b>	<b>588308</b>	<b>1090918</b>	<b>588308</b>





**CONSOLIDATED SUMMARISED BALANCE SHEET**

*(Rs.in Lakhs)*

LIABILITIES	AS AT	
	31-03-20	31-03-19
Capital	582411	275317
Reserves and Surplus	508507	312991
Deposits	15005002	14063623
Borrowings	367003	1014917
Other Liabilities & Provisions	438830	800799
<b>TOTAL</b>	<b>16901753</b>	<b>16467647</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	1035369	791999
Balances with Banks and Money at Call and Short Notice	9333	123497
Investments	5789059	5983727
Advances	8687165	8266621
Fixed Assets	167619	177553
Other Assets	1213208	1124250
<b>TOTAL</b>	<b>16901753</b>	<b>16467647</b>





**Statement of Consolidated Cash Flow for the Year Ended 31st March 2020**

*(Rs in Thousand)*

Particulars	Year Ended (Pre MOC) 31-03-2020		Year Ended 31-03-2019	
<b>A. Cash Flow From Operating Activities:</b>				
<u>Income</u>				
Interest received during the year from advances, Investments etc.	11495,52,98		10849,68,78	
Share of earnings/ loss in Associates	9,51,72		19,80,14	
Other Income	1650,22,81	13155,27,51	1548,42,58	12417,91,50
<b>Less: Expenditure &amp; Provisions</b>				
Interest Paid during the year on Deposits and Borrowings	7215,73,11		7115,15,22	
Operating Expenses	3081,95,99		3084,17,94	
Provisions & Contingencies	2458,74,51	12756,43,61	6981,83,08	17181,16,24
<b>Net Increase In Cash due to Increase of Income over Expenses</b>		<b>398,83,90</b>		<b>-4763,24,74</b>
<b>Add : Non Cash Items &amp; Items Considered Separately</b>				
Provisions & Contingencies	2458,74,51		6981,83,08	
Depreciation on Fixed Assets	210,94,81		241,37,33	
Profit/Loss on sale of Fixed Assets	-4,80,93		,6,96	
Share of Earnings/Loss in associates	-9,51,72		-19,80,14	
Interest on Bonds, PCPS and IPDI	264,27,17	2919,63,84	283,44,28	7486,91,51
		3318,47,74		2723,66,77
Less: Direct Taxes Paid (Net)		,18,00		,19,00
<b>Cash Profit Generated From Operations (I)</b>		<b>3318,29,74</b>		<b>2723,47,77</b>
<b>Increase / (Decrease) of Operating Liabilities:</b>				
Deposits	9413,79,03		1669,62,01	
Borrowings other than Bond Borrowings	-6479,13,96		6285,45,66	
Other Liabilities & Provision	-2411,43,13		-6823,10,91	
<b>Total of Increase of Operating Liabilities</b>	<b>523,21,94</b>		<b>1131,96,76</b>	
<b>Less: Increase / (Decrease) of Operating Assets</b>				
Investments	-1946,68,31		16094,79,96	
Advances	4205,43,98		-3131,06,64	
Other Assets	889,39,71		1734,19,60	
<b>Total of Increase of Operating Assets</b>	<b>3148,15,38</b>		<b>14697,92,92</b>	
<b>Net Increase Of Operating Liabilities Over Operating Assets (II)</b>		<b>-2624,93,44</b>		<b>-13565,96,17</b>
<b>Cash Flow From Operating Activities (A) = (I+II)</b>		<b>693,36,30</b>		<b>-10842,48,40</b>
<b>B. Cash Flow From Investing Activities</b>				
Sale of Fixed Assets	14,33,68		6,80,51	
Purchase of Fixed Assets	-123,57,95		-132,73,90	
Share of Earnings/Loss in associates	9,51,72		19,80,14	
<b>Net Cash Flow Form Investing Activities (B)</b>		<b>-99,72,56</b>		<b>-106,13,25</b>
<b>C. Cash Flow From Financing Activities:</b>				
i) Issue/ (Redemption) of Bonds	,,		-200,00,00	
ii) Dividend on Equity & PNCPS	,,		,,	
iii) Dividend Distribution Tax	,,		,,	
iv) Interest on Bonds, PCPS and IPDI	-264,27,17		-283,44,28	
v) Issue of Equity Shares /(Share Application Money)	962,70,00		4703,00,00	
<b>Cash Flow From Financing Activities (C)</b>		<b>698,42,83</b>		<b>4219,55,72</b>
<b>Total Cash Flow During The Year (A+B+C)</b>		<b>1292,06,58</b>		<b>-6729,05,93</b>

Note : Previous year figures have been regrouped and reclassified whenever necessary.





(` in Thousand)

Particulars	Year Ended (Pre MOC) 31-03-2020	Year Ended 31-03-2019
<b>Represented By-</b>		
Cash and Cash equivalents at the beginning of the year		
Cash & Balance with RBI	7919 ,98 ,72	15809 ,06 ,35
Balances with Banks & Money at Call & Short notice	1234 ,96 ,79	74 ,95 ,09
	<b>9154 ,95 ,51</b>	<b>15884 ,01 ,44</b>
<b>Cash and Cash equivalents at the end of the year</b>		
Cash & Balances with RBI	10353 ,68 ,78	7919 ,98 ,72
Balance with banks & money at call & Short notice	93 ,33 ,30	1234 ,96 ,79
	<b>10447 ,02 ,08</b>	<b>9154 ,95 ,51</b>
<b>Total Cash Flow During The Year</b>	<b>1292 ,06 ,57</b>	<b>-6729 ,05 ,93</b>

*Sudhir D Bajpai*

Sudhir D Bajpai  
Dy. Gen Manager, FM&A

*V. P. SRIVASTAVA*

V. P. SRIVASTAVA  
CFO



*Hemant Tanta*

HEMANT TANTA  
Executive Director

*sdl*

NAGESWARA RAO Y  
Executive Director

*A. S. RAJEEV*

A. S. RAJEEV  
Managing Director & CEO

AS PER OUR REPORT OF EVEN DATE ATTACHED

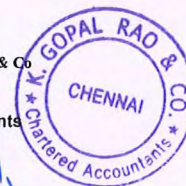
For M/s. M D Gujrati & Co  
FRN-005301N  
Chartered Accountants



*sdl*

CA Manohar Das Gujrati  
Partner  
M No 081552  
UDIN: 20081552AAAAV9562

For M/s. K Gopal Rao & Co  
FRN-000956S  
Chartered Accountants



*K. Gopal Rao*

CA Madan Gopal Narayanan  
Partner  
M No 211784  
UDIN: 20211784AAAAANB5410

For M/s. Batliboi & Purohit  
FRN-101048W  
Chartered Accountants



*sdl*

CA Raman Hangekar  
Partner  
M No 030615  
UDIN 20030615AAAAACI4700

For M/s Abarna & Ananthan  
FRN-000003S  
Chartered Accountants



*S. Ananthan*

CA S Ananthan  
Partner  
M No:026379  
UDIN 20026379AAAAAF7251

Place : Pune  
Date: June 16, 2020



<b>M/s. M D Gujrati &amp; Co</b> Chartered Accountants, Krishnashraya, J -8 (GF) Green Park Extn, New Delhi-110016	<b>M/s. K Gopal Rao &amp; Co</b> Chartered Accountants, 21, Mossa Street, T Nagar, Chennai- 600 017
<b>M/s. Batliboi &amp; Purohit</b> Chartered Accountants, 204, National Insurance Building, 2 <sup>nd</sup> Floor, D. N. Road, Fort, Mumbai-400001	<b>M/s. Abarna &amp; Ananthan</b> Chartered Accountants, 521, 3 <sup>rd</sup> Main 6th Block, 2 <sup>nd</sup> Phase BSK III Stage, Bengaluru-560085

**Auditor's Report On Consolidated Audited Year to date Financial Results of the Bank of Maharashtra pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

**The Board of Directors of  
Bank of Maharashtra.**

1. We have audited the accompanying Statement of Consolidated Financial Results of Bank of Maharashtra (the "Bank") and its subsidiary (the Parent and its Subsidiary together referred to as "the Group") and its share of the net profit / (loss) after tax of its Associate for the year ended March 31, 2020 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended except for the disclosures relating to Consolidated Pillar 3 disclosure as at March 31, 2020, including "Leverage Ratio" and "Liquidity Coverage Ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect on which a link has been provided in Statement and have not been audited or reviewed by us.
2. This Statement which is the responsibility of the Bank's management and approved by the Board of Directors, has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("the Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Bank's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.





We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their report of Subsidiary Company and unaudited financial statements provided by Associate's management is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements / financial information of branches of the Group and unaudited financials provided by management of Associate; the Statement:

- a. includes the results of the following entities:
  - i) **Bank of Maharashtra (Holding Company)**
  - ii) **The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company)**
  - iii) **Maharashtra Gramin Bank (Associate Company)**
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2020, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed/audited by us; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended March 31, 2020.

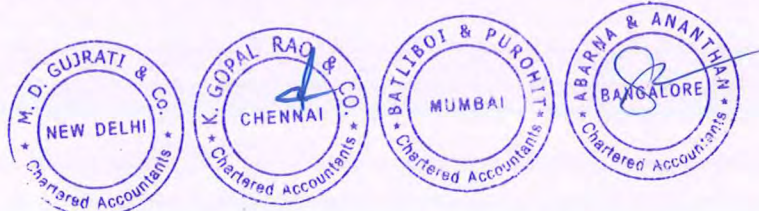
## 5. Emphasis of Matters

We draw attention to Note No.16 and No.17 of the Notes forming part of Consolidated Financial Results regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our opinion is not modified in respect of this matter.

6. The accompanying consolidated financial statements include total assets of Rs.1,69,017.53 crores as at March 31, 2020 and total revenues and net cash inflow of Rs.13,155.27 crores and Rs.1,292.07 crores for the year ended on that date, in respect of One Associate Company, in which unaudited financial statements are provided to us by the Management and one Subsidiary which have been audited by other auditor and, wherein other financial information and auditor's report have been furnished to us by the management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and Associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid Subsidiary and









Associate, is based solely on the reports of such other auditors and unaudited financials provided by the management of the Associate Company.

Our opinion on the Statement is not modified in respect of the above matter.

7. The consolidated financial results of the Bank for the year ended March 31, 2019 were audited by other joint audit firms of the Bank, two of them are continuing audit firms. Those auditors have expressed an unmodified opinion vide their report dated April 29, 2019 on such consolidated financial results.

For M/s. M D Gujrati & Co Chartered Accountants FRN-005301N	For M/s. K Gopal Rao & Co Chartered Accountants FRN-000956S	For M/s. Batliboi & Purohit Chartered Accountants FRN-101048W	For M/s Abarna & Ananthan Chartered Accountants FRN-000003S
			
CA Manohar Das Gujrati	CA Madan Gopal Narayanan	CA Raman Hangekar	CA S Ananthan
Partner	Partner	Partner	Partner
M No 081552	M No 211784	M No 030615	M No:026379
UDIN: 20081552AAAAAV9562	UDIN: 20211784AAAANB5410	UDIN: 20030615AAAACI4700	UDIN 20026379AAAAAF7251

Date: 16.06.2020  
Place: Pune





बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

AX1/ISD/STEX/2020-21

Date: 16.06.2020

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,

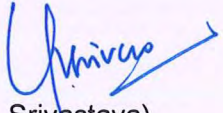
**Sub: Declaration regarding the Audit Report with an Unmodified Opinion for the Audited Financial Results (Standalone and Consolidated) of the Bank for the Quarter / Year ended 31.03.2020.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Central Auditors of Bank have issued their Audit Report with an unmodified opinion for the Audited Financial Results (Standalone and Consolidated) of the Bank for the Quarter / Year ended 31.03.2020.

We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,  
For **Bank of Maharashtra**

  
(V.P. Srivastava)  
CFO & General Manager



Head Office: "Lokmangal", 1501, Shivajinagar, Pune - 411005

Tel.: 020 25511360 / 25614330 Email: [investor\\_services@mahabank.co.in](mailto:investor_services@mahabank.co.in) Website: [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)





## PRESS RELEASE

Date: 16<sup>th</sup> June, 2020

**Bank of Maharashtra earned net profit of INR 389 crore for the FY 2019-20 as against loss of INR 4783 crore in FY 2018-19**

### Results at a Glance

#### Operating performance:

- Operating profit for Q4FY20 grew by 18.73% YOY to INR 595 crores
- Net Profit for Q4FY20 stood at INR 58 crores
- Operating profit for FY20 grew by 29.55% YOY to INR 2847 crores
- Net profit stood at INR 389 crore in FY20 as against loss of INR 4784 crore in FY19
- NIM for FY20 improved to 2.60% as against 2.53% in FY19

#### Business Growth:

- Total Business increased to INR 2,44,955 crore in FY20 as against INR 2,34,117 crore in FY19
- The CASA deposit of the Bank improved to 50.29% as on 31.03.2020 as against 49.65% as on 31.03.2019
- Savings Account deposits grew by 7.80% YOY, Current Account deposits grew by 9.32% YOY
- Retail advances grew by 21.30 % and the MSME advances grew by 25.04 %.

#### Capital Position:

- Overall capital adequacy at 13.52% with Common Equity Tier 1 ratio of 10.67% at the end of FY20
- Liquidity Coverage Ratio at 184.74%.

#### Asset quality:

- Net NPA declined to 4.77% as on 31.03.2020 against 5.52% as on 31.03.2019.
- Gross NPA reduced to 12.81% as on 31.03.2020 against 16.40% as of 31.03.2019.
- Provision Coverage ratio improved to 83.97% as on 31.03.2020 as against 81.49% as on 31.03.2019
- In terms of RBI circular dated 17<sup>th</sup> April, 2020 on Covid-19, Bank has made provision of INR 150 crore in FY20 towards Covid-19 Regulatory Package Provision as against required provision @5% i.e. INR 38 crore.

The Board of Directors of Bank of Maharashtra approved the financial results for the quarter and year ended 31<sup>st</sup> March 2020 at its meeting held in Pune on Tuesday, 16<sup>th</sup> June, 2020.





### **Profit & Loss Account: Period ended 31<sup>st</sup> March, 2020**

- ① Operating profit increased to INR 2847.06 crore for the year ended 31.03.2020 as against INR 2197.61 crore for year ended 31.03.2019. The same was INR 595.07 crore for quarter ended 31.03.2020 as compared to INR 501.18 crore for quarter ended 31.03.2019.
- ① Net Profit stood at INR 388.58 crore for the year ended 31.03.2020 as against Net loss of INR 4783.88 crore for year ended 31.03.2019. Net profit for the quarter ended 31.03.2020 was INR 57.57 crore.
- ① Net Interest Income increased to INR 4278.80 crore for the year ended 31.03.2020 as against INR 3733.48 crore for the year ended 31.03.2019 registering a growth of INR 545.32 crore (14.61 %). The same stood at INR 1022.51 crore for the quarter ended 31.03.2020 as against INR 999.93 crore for quarter ended 31.03.2019.
- ① Net Interest Margin (Interest Spread to Average Interest Earning Assets) improved to 2.60 % for the year ended 31.03.2020 as against 2.53% for the year ended 31.03.2019.
- ① Yield on advances stood at 7.23 % for year ended 31.03.2020 as against 7.68% for year ended 31.03.2019.
- ① Yield on investment stood at 7.23 % for the year ended 31.03.2020.

### **Balance Sheet: As on 31<sup>st</sup> March, 2020**

- ① Total business increased to INR 2,44,955 crore as on 31.03.2020 as against INR 2,34,117 crore as on 31.03.2019.
- ① Total deposits stood at INR 1,50,066 crore as on 31.03.2020 as against INR 1,40,650 crore as on 31.03.2019.
- ① CASA deposits increased from INR 69,830 crore as on 31.03.2019 to INR 75,475 crore as on 31.03.2020, registering a growth of INR 5,645 crore @ 8.08 % on Y-o-Y basis. CASA improved to 50.29 % as on 31.03.2020.
- ① Net Advances increased to INR 86,872 crore as on 31.03.2020 as against INR 82,666 crore as on 31.03.2019, showing a growth of 5.09%.





### Capital Adequacy

- Capital adequacy ratio under Basel III is 13.52% as on 31.03.2020 as compared to 11.86% as on 31.03.2019.
- CET 1 ratio of 10.67% is well above regulatory minimum. It also reflects the ability to comfortably raise capital through various avenues.

### Asset Quality

- Gross NPA and Net NPA stood at INR 12,152 crore (12.81 %) and INR 4,145 crore (4.77 %) as on 31.03.2020, as against INR 15,324 crore (16.40%) and INR 4,559 crore (5.52%) as on 31.03.2019. The level of Gross and Net NPA was INR 15,746 crore (16.77%) and INR 4,507 crore (5.46%) respectively as on 31.12.2019.
- Provision Coverage ratio improved to 83.97% as on 31.03.2020 showing adequacy of provision.

### Bank of Maharashtra's response to COVID-19 challenges

The past several weeks have witnessed the country battling an unprecedented crisis on account of Covid-19 pandemic. The Bank was quick to recognize the gravity of the situation. Bank took various supportive measures for the welfare of the customers/ employees. Over 97.5% of Branches and 88% of ATM were operational.

Bank waived service charges in Current and Savings account upto 30<sup>th</sup> June, 2020. Bank has introduced GECL scheme under Emergency Credit Line Guarantee Scheme. Under this scheme, Bank has been offering working capital loan upto 20% of the borrowers total outstanding credit (max upto INR 25 crore) to all business accounts with annual turnover upto INR 100 crores for FY 2019-20. Bank of Maharashtra employees donated INR 5 crore to PM-CARES Fund and INR 1 crore to Chief Minister's Relief Fund Covid-19. Bank has undertaken various preventive measures like providing masks, sanitizers and maintaining social distancing during customers' visit to branches. Through all 32 zonal offices countrywide, BoM has undertaken various activities to support the 'Corona Warriors' by distributing face masks, gloves, water bottles, food packets, canopy umbrellas, grocery items, etc.





### Topline - Business

Particulars	As on			Growth
	Mar 19	Dec 19	Mar 20	Y-o-Y
Total Business	234117	235867	244955	4.63%
Deposits	140650	141986	150066	6.69%
of which CASA	69830	68246	75475	8.08%
CASA Share (%) to Total Deposit	49.65%	48.07%	50.29%	
Gross Advances	93467	93882	94889	1.52%
Gross Investment	60164	60521	58171	(3.31%)

### Profitability

Particulars	Quarter Ended			Growth	Year Ended		Growth
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar 19	Mar 20	Y-o-Y
Total Income	3161	3459	3198	1.18%	12397	13145	6.03%
Total Expenses	2660	2617	2603	(2.13%)	10199	10298	0.97%
<b>Operating Profit</b>	<b>501</b>	<b>842</b>	<b>595</b>	18.78%	<b>2198</b>	<b>2847</b>	29.53%
Provisions & Contingencies other than taxes	415	917	910	119.30%	7327	3107	(57.59%)
<b>Profit before tax</b>	<b>86</b>	<b>(76)</b>	<b>(315)</b>	(466.33%)	<b>(5129)</b>	<b>(260)</b>	(94.92%)
Tax Expense	14	(211)	(373)		(345)	(649)	88.12%
<b>Net Profit</b>	<b>72</b>	<b>135</b>	<b>58</b>		<b>(4784)</b>	<b>389</b>	

### Balance Sheet

LIABILITIES	As on		
	Mar 19	Dec 19	Mar 20
Capital	2753	5824	5824
Reserves and Surplus	2986	4875	4931
Deposits	140650	141986	150066
Borrowings	10149	7820	3670
Other Liabilities & Provisions	7997	2937	4375
<b>TOTAL</b>	<b>164536</b>	<b>163442</b>	<b>168867</b>
ASSETS			
Cash and Balances with Reserve Bank of India	7920	7527	10354
Balances with Banks and Money at Call and Short Notice	1235	80	93
Investments	59697	60116	57741
Advances (Net)	82666	82618	86872
Fixed Assets	1776	1711	1676
Other Assets	11242	11392	12132
<b>TOTAL</b>	<b>164536</b>	<b>163442</b>	<b>168867</b>

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





बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

# FINANCIAL RESULTS

Quarter/ Year ended 31<sup>st</sup> March, 2020

[www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)





## Major Highlights

- Operating profit for Q4FY20 grew by 18.73% YOY to INR 595 crores
- Net Profit for Q4FY20 stood at INR 58 crores
- Operating profit for FY20 grew by 29.55% YOY to INR 2847 crores
- Net profit stood at INR 389 crore in FY20 as against loss of INR 4784 crore in FY19
- Net Interest Income increased by 14.61% for FY 20
- Cost to Income Ratio reduced to 57.93% for Q4FY20 as against 63.83% of Q4FY19
- Cost to Income Ratio reduced to 51.97% for FY 20 as against 58.39% for FY19
- CASA stood at 50.29%
- Provision Coverage Ratio improved to 83.97%
- Gross NPA decreased to 12.81% for FY20 as against 16.40% for FY19
- Net NPA decreased to 4.77% for FY20 as against 5.52% for FY19

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# Profitability



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

( ₹ in Crore)

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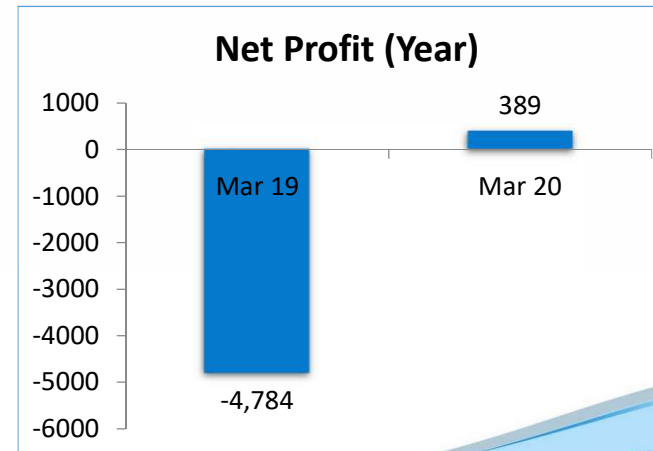
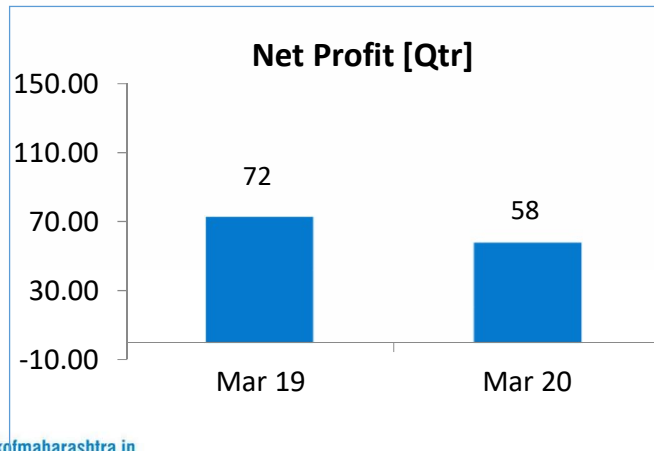
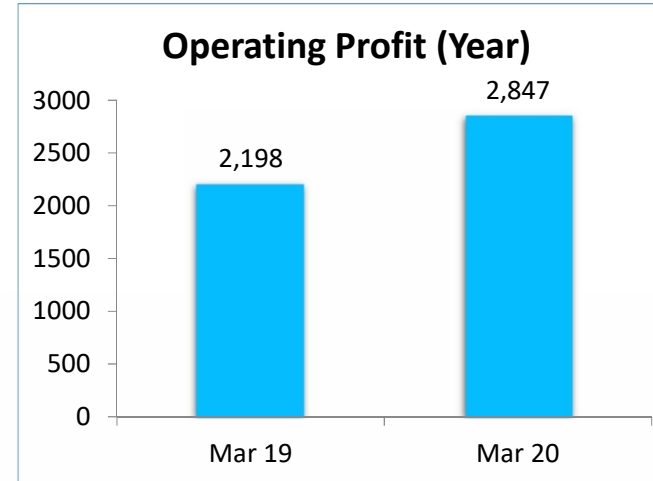
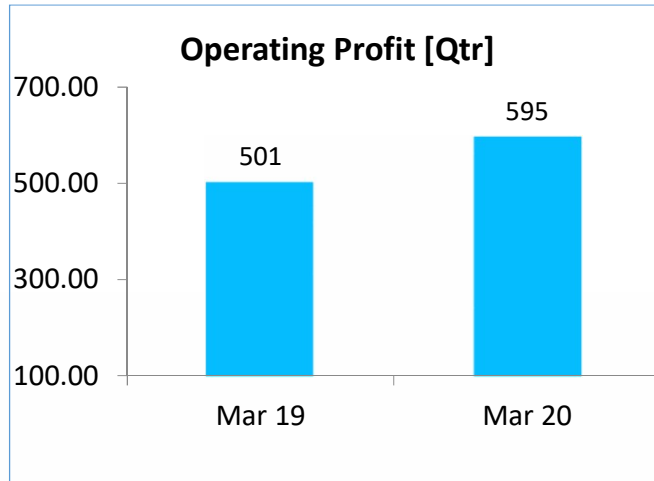


# Profitability



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

( ₹ in Crore )





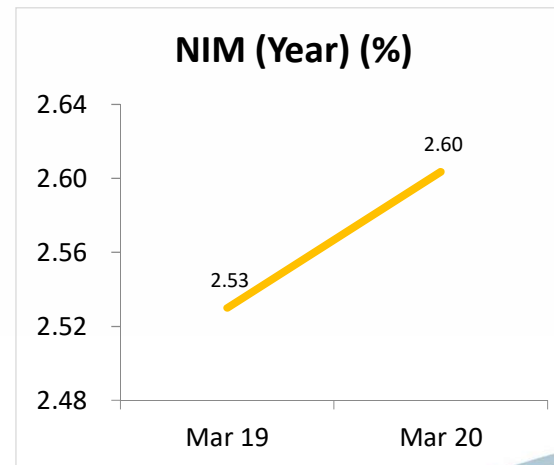
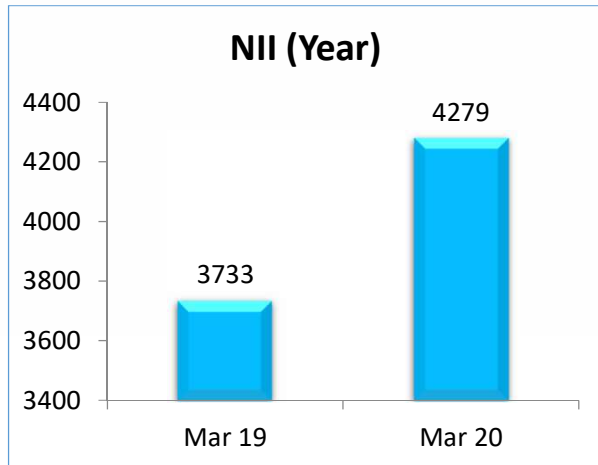
# NII & NIM



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

( ₹ in Crore)

Particulars	Quarter Ended			Change	Year Ended		Change
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar-19	Mar-20	Y-o-Y
Net Interest Income	1000	1186	1023	2.25%	3733	4279	14.62%
NIM (%)	2.64	2.86	2.41		2.53	2.60	





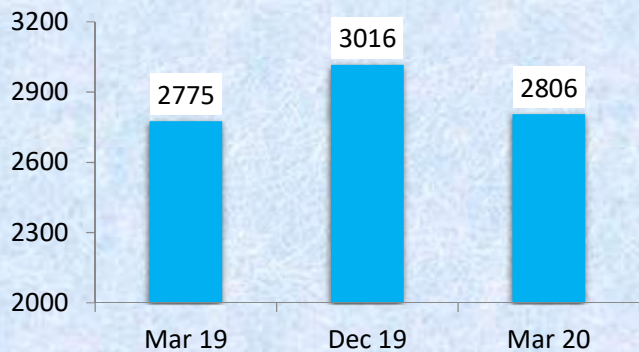
# Interest Earnings



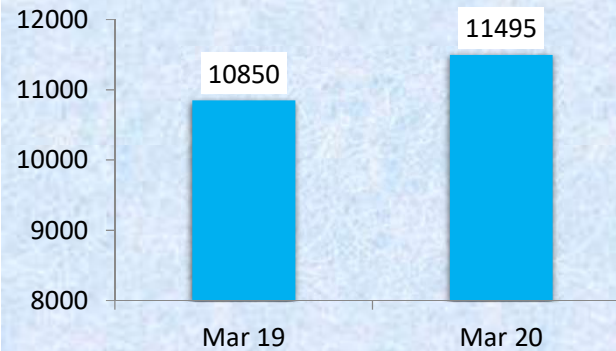
बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra  
भारत सरकार का उद्यम  
एक परिवार एक बैंक  
( ₹ in Crore)

Particulars	Quarter Ended			Change	Year Ended		Change
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar 19	Mar 20	Y-o-Y
Interest on Advances	1641	1693	1578	(3.86%)	6567	6409	(2.40%)
Interest on Investment	1019	1098	989	(2.94%)	3690	4203	13.89%
Other Interest Income	116	226	240	106.53%	593	883	48.99%
<b>Total Interest Income</b>	<b>2775</b>	<b>3016</b>	<b>2806</b>	<b>1.13%</b>	<b>10850</b>	<b>11495</b>	<b>5.95%</b>

Interest Income (Qtr Ended)



Interest Income (Year Ended)





# Non-Interest Income



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra  
भारत सरकार का उद्यम  
एक परिवार एक बैंक  
( ₹ in Crore)

Particulars	Quarter Ended			Change	Year Ended		Change
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar-19	Mar-20	Y-o-Y
Comm., Exchange & Brokerage	233	202	252	8.38%	766	834	8.80%
Comm. on Govt. Business	6	3	6	(11.70%)	19	18	(9.28%)
<b>Fee Based Income</b>	<b>239</b>	<b>205</b>	<b>258</b>	<b>7.84%</b>	786	851	8.35%
Recovery in written off accounts	50	155	49	(1.89%)	245	342	39.34%
Miscellaneous Income	9	(7)	(68)	-	126	(48)	-
<b>Total Fee Based &amp; Other Income (excl. trading profit)</b>	<b>298</b>	<b>353</b>	<b>240</b>	<b>(19.66%)</b>	<b>1,157</b>	<b>1,145</b>	<b>(1.01%)</b>
Net Profit on Investment	50	51	99	97.07%	259	339	31.17%
Net profit from FEX	37	39	53	43.92%	132	165	24.94%
<b>Trading income</b>	<b>87</b>	<b>90</b>	<b>152</b>	<b>74.66%</b>	<b>391</b>	<b>504</b>	<b>29.06%</b>
<b>Total Other Income</b>	<b>386</b>	<b>442</b>	<b>392</b>	<b>1.66%</b>	<b>1,547</b>	<b>1,649</b>	<b>6.58%</b>



# Interest Expenditure

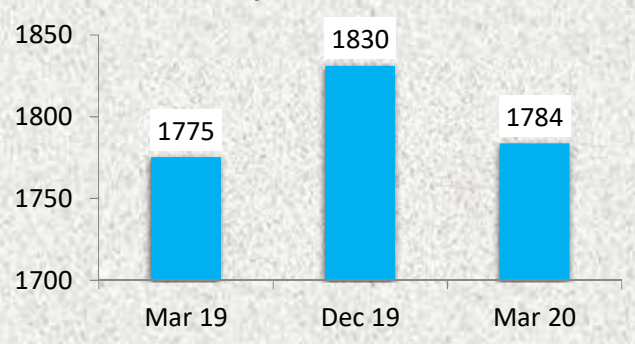


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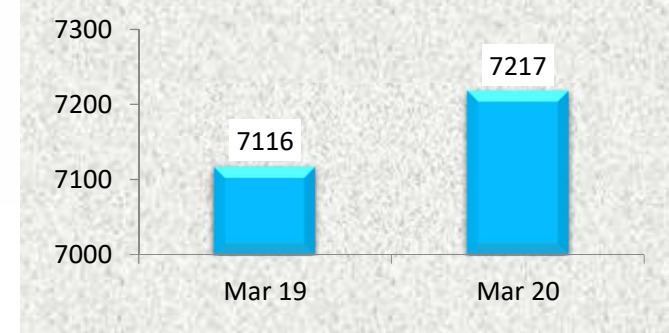
( ₹ in Crore)

Particulars	Quarter Ended			Change	Year Ended		Change
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar-19	Mar-20	Y-o-Y
Interest on Deposits	1680	1687	1670	(0.60%)	6751	6757	0.09%
Other Interest Expense	96	143	114	18.60%	365	459	25.88%
<b>Total Interest Expense</b>	<b>1775</b>	<b>1830</b>	<b>1784</b>	<b>0.50%</b>	<b>7116</b>	<b>7217</b>	<b>1.41%</b>

Interest Expenses (Qtr ended)



Interest Expenses (Year ended)





# Operating Expenditure



बैंक ऑफ महाराष्ट्र  
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एक परिवार एक बैंक

( ₹ in Crore )

Expenditure Item	Quarter Ended			Change	Year Ended		Change
	Mar 19	Dec 19	Mar 20	Y-o-Y	Mar 19	Mar 20	Y-o-Y
Staff Expenses	461	436	481	4.26%	1794	1744	(2.80%)
<i>of which AS 15 Provision</i>	170	120	156	(8.11%)	630	472	(25.14%)
Other Operating Expenses	423	350	339	(19.91%)	1289	1337	3.74%
Total Operating Expenditure	884	787	819	(7.30%)	3083	3081	(0.07%)

# Other Operating Expenditure



बैंक ऑफ महाराष्ट्र  
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एक परिवार एक बैंक

( ₹ in Crore)

Expenditure Item (Excluding Staff Exp)	Quarter Ended			Year Ended	
	Mar 19	Dec 19	Mar 20	Mar 19	Mar 20
Rent, taxes, lighting	51.09	53.07	54.02	207.03	214.98
Printing & Stationery	5.21	4.19	8.56	17.49	21.62
Advt. & Publicity	2.24	7.13	11.78	15.10	25.69
Depreciation on fixed assets	119.13	56.41	52.05	241.37	210.95
Directors Fees & Expenses	0.21	0.16	0.17	0.63	0.78
Auditors Fees	5.47	5.28	1.75	19.06	17.58
Law Charges	6.84	5.45	5.00	22.81	19.66
Postage, Telegram, Telephone	14.10	23.79	12.70	46.29	54.54
Repairs & Maintenance	40.51	47.99	40.10	133.11	180.27
Insurance & Guarantee Fee	33.75	37.42	37.65	135.47	151.03
Other Expenditure	144.72	109.35	115.02	450.80	440.05
<b>Total Non-interest Expenses</b>	<b>423.27</b>	<b>350.24</b>	<b>338.80</b>	<b>1289.16</b>	<b>1337.15</b>



# Provisions & Contingencies



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भारत सरकार का उद्यम  
एक परिवार एक बैंक

( ₹ in Crore)

Particulars	Quarter Ended			Year Ended	
	Mar 19	Dec 19	Mar 20	Mar 19	Mar 20
Non Performing Assets	237	794	717	7227	2953
Standard/Restructured Assets	141	37	139	22	38
Depreciation on Investments	(9)	23	(20)	83	3
Non-performing Investment	(2)	9	38	(182)	53
Other provisions	47	54	36	176	60
Provision & Contingencies other than taxes	415	917	910	7327	3107
Income Tax	14	(211)	(373)	(345)	(649)
Total Provisions	429	707	538	6982	2458

## Key Financial Ratios



बैंक ऑफ महाराष्ट्र  
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भारत सरकार का उद्यम  
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Particulars	Quarter Ended			Year Ended	
	Mar 19	Dec 19	Mar 20	Mar 19	Mar 20
Cost of Deposits (%)	4.93	4.81	4.68	4.99	4.81
Yield on Advances (%)	7.66	7.66	6.86	7.68	7.23
Yield on Investments (%)	7.34	7.18	7.10	7.26	7.23
Cost of Funds (%)	4.33	4.26	4.10	4.47	4.26
Yield on Funds (%)	6.77	7.02	6.45	6.82	6.78
NIM (%)	2.64	2.86	2.41	2.53	2.60
Cost to Income (%)	63.83	48.31	57.93	58.39	51.97
Return on Equity (%)	5.04	8.40	3.75	(207.99)	6.34
Return on Assets (%)	0.18	0.31	0.13	(3.01)	0.23

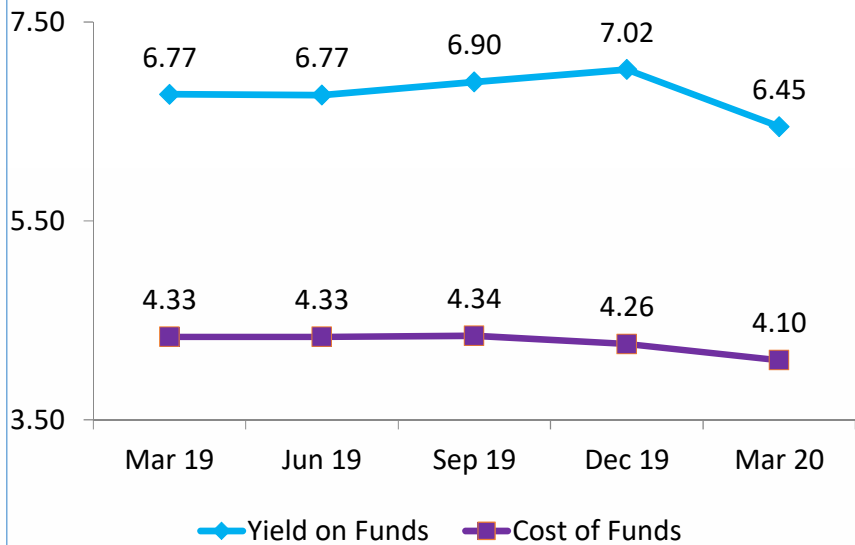


# Key Financial Ratios

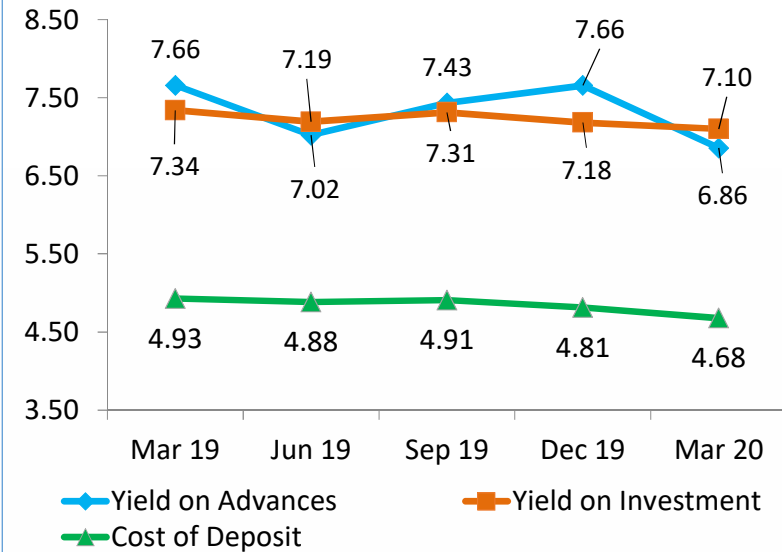


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Cost of funds & Yield on funds [Qtr %]



Cost of Deposit, Yield on Advance & Yield on Investment [Qtr %]



# Assets & Liabilities - An Overview



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

( ₹ in Crore)

LIABILITIES	As on		
	Mar 19	Dec 19	Mar 20
Capital	2753	5824	5824
Reserves and Surplus	2986	4875	4931
Deposits	140650	141986	150066
Borrowings	10149	7820	3670
Other Liabilities & Provisions	7997	2937	4375
TOTAL	<b>164536</b>	<b>163442</b>	<b>168867</b>
ASSETS			
Cash and Balances with Reserve Bank of	7920	7527	10354
Balances with Banks and Money at Call and Short Notice	1235	80	93
Investments	59697	60116	57741
Advances (Net)	82666	82618	86872
Fixed Assets	1776	1711	1676
Other Assets	11242	11392	12132
TOTAL	<b>164536</b>	<b>163442</b>	<b>168867</b>



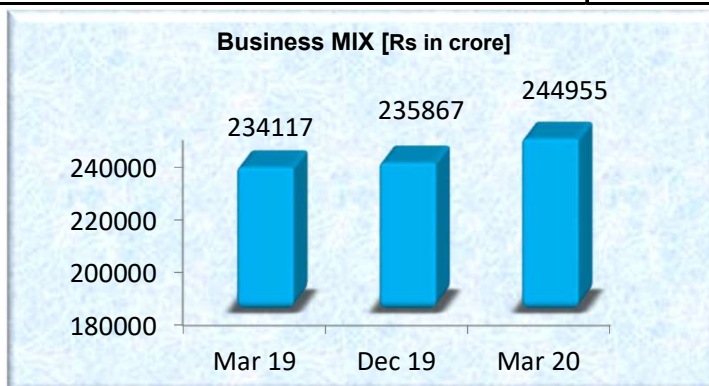
# Topline - Business



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Bank of Maharashtra  
भारत सरकार का उद्यम  
एक परिवार एक बैंक

(₹ in Crore)

Particulars	As on			Growth
	Mar 19	Dec 19	Mar 20	Y-o-Y
Total Business	234117	235867	244955	4.63%
Deposits	140650	141986	150066	6.69%
of which CASA	69830	68246	75475	8.08%
CASA Share (%) to Total Deposit	49.65%	48.07%	50.29%	
Gross Advances	93467	93882	94889	1.52%
Gross Investment	60164	60521	58171	(3.31%)

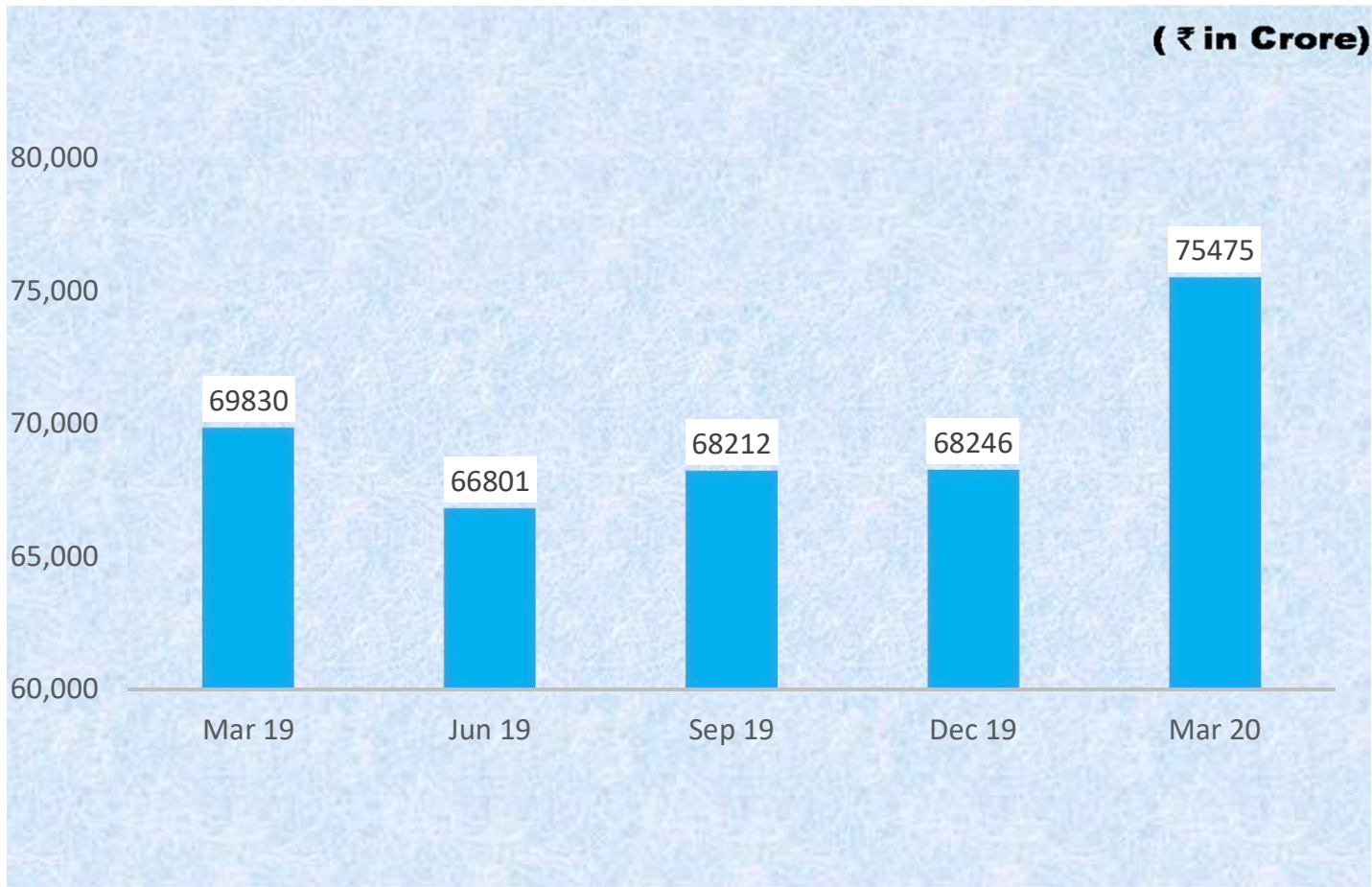


➤ **Steady Business Growth**

# CASA



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भारत सरकार का उद्यम  
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- Stable CASA Deposits
- Healthy CASA Ratio above 50%





# Credit Portfolio

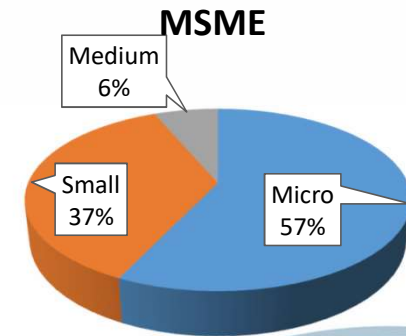
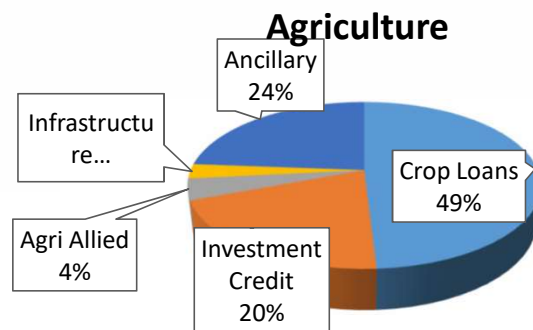
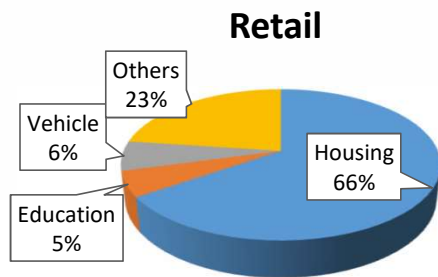


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( ₹ in Crore)

Particulars	As on			Growth Y-o-Y
	Mar 19	Dec 19	Mar 20	
Gross Advances	93467	93882	94889	1.52%
<i>of which</i>				
Retail Sector	18805	21366	22810	21.30%
Agriculture Sector	15120	15601	14385	(4.86%)
MSME Sector	13727	16074	17164	25.04%
<b>Total RAM</b>	<b>47652</b>	<b>53042</b>	<b>54359</b>	<b>14.07%</b>
Corporate & Others	45815	40840	40530	(11.54%)
<b>RAM + Corporate &amp; others</b>	<b>93467</b>	<b>93882</b>	<b>94889</b>	<b>1.52%</b>
<b>RAM % to Gross Advances</b>	<b>50.98%</b>	<b>56.50%</b>	<b>57.29%</b>	



# External Rating-wise Advances



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( ₹ in Crore)

Particulars	Mar 19			Dec-19			Mar-20		
	No. of Borrower	Balance (F+NF)	% to total Amt	No. of Borrower	Balance (F+NF)	% to total Amt	No. of Borrower	Balance (F+NF)	% to total Amt
<b>STD Borrowers eligible for external rating</b>	<b>759</b>	<b>39,139</b>	<b>100.00%</b>	<b>948</b>	<b>45236</b>	<b>100.00%</b>	<b>964</b>	<b>49,376</b>	<b>100%</b>
<i>of which</i>									
AAA	14	5,421	13.85%	12	5304.3	11.73%	15	9,101	18.43%
AA	45	8,389	21.43%	62	10365	22.91%	56	9,717	19.68%
A	85	10,713	27.37%	160	13926	30.78%	165	13,880	28.11%
BBB	105	5,369	13.72%	123	5405.5	11.95%	122	6,769	13.71%
BB & Below	314	6,572	16.79%	332	7249.6	16.03%	320	6,707	13.58%
<b>Total Rated Borrowers</b>	<b>563</b>	<b>36,463</b>	<b>93.16%</b>	<b>689</b>	<b>42250</b>	<b>93.40%</b>	<b>678</b>	<b>46,174</b>	<b>93.51%</b>
<b>Total Un-rated Borrowers</b>	<b>196</b>	<b>2,675</b>	<b>6.84%</b>	<b>259</b>	<b>2985.9</b>	<b>6.60%</b>	<b>286</b>	<b>3,203</b>	<b>6.49%</b>



# Funded Exposure To Selected Sectors



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एक परिवार एक बैंक

( ₹ in Crore)

Sector	Mar 19	Dec 19	Mar 20	Change	
				Y-o-Y	Q-o-Q
CRE	2414	2149	1719	(28.79%)	(20.01%)
NBFC	10151	11789	11832	16.56%	0.36%
Infra.	9427	8748	9829	4.26%	12.36%
of which Power	5209	4135	3995	(23.31%)	(3.39%)
Telecom	11	0	0		
Roads	2656	3009	3306	24.47%	9.87%
Ports	322	477	1597	395.96%	234.80%
Others	1229	1127	931	(24.25%)	(17.39%)
Total	21992	22687	23380	6.31%	3.05%

# Exposure to NBFCs



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( ₹ in Crore)

Particulars	As on					
	Mar 19		Dec 19		Mar 20	
	HFC	Other NBFC	HFC	Other NBFC	HFC	Other NBFC
AAA	1,978	2,473	2,450	2,385	1,000	3,350
AA	717	1,901	1,062	1,568	1,083	1,369
A	854	1,243	217	2,049	205	1,285
BBB	20	199	59	123	13	319
BB & Below	-	263	-	325	-	162
<b>Total Rated Borrowers</b>	<b>3,569</b>	<b>6,078</b>	<b>3,788</b>	<b>6,450</b>	<b>2,300</b>	<b>6,485</b>



# Asset Quality



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( ₹ in Crore)

Particulars	As on					
	Mar 19		Dec 19		Mar 20	
	Amount	% of Gross Advance	Amount	% of Gross Advance	Amount	% of Gross Advance
Standard	78,142	83.60%	78,136	83.23%	82,737	87.19%
Sub-Standard	4,165	4.46%	4,063	4.33%	3,845	4.05%
Doubtful	10,296	11.02%	9,524	10.14%	7,944	8.37%
Loss	863	0.92%	2,159	2.30%	364	0.38%
<b>Total NPA</b>	<b>15,324</b>	<b>16.40%</b>	<b>15,746</b>	<b>16.77%</b>	<b>12,152</b>	<b>12.81%</b>

# Movement of NPA



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एक परिवार एक बैंक

( ₹ in Crore)

Particular	Quarter Ended					Year Ended	
	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Mar-19	Mar-20
<b>Opening Level of Gross NPAs</b>	<b>15,509</b>	<b>15,324</b>	<b>16,650</b>	<b>15,409</b>	<b>15,746</b>	<b>18,433</b>	<b>15,324</b>
Total Reductions	1,292	445	1,849	1,062	4,554	7,413	7,213
<i>of which : Recovery + Upgradation</i>	395	436	678	1,153	511	2,286	1,515
Gross Addition	1,107	1,770	608	1,399	960	4,304	4,041
<i>of which : Variable</i>	21	39	6	70	18	131	49
<i>: Fresh Slippages</i>	1,085	1,731	602	1,328	942	4,173	3,991
Net Increase	(185)	1,325	(1,241)	337	(3,593)	(3,109)	(3,172)
<b>Closing Level of Gross NPAs</b>	<b>15,324</b>	<b>16,650</b>	<b>15,409</b>	<b>15,746</b>	<b>12,152</b>	<b>15,324</b>	<b>12,152</b>



# Sector-wise Credit Deployment & NPA



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भारत सरकार का उद्यम

एक परिवार एक बैंक

( ₹ in Crore )

Sectors	As on								
	Mar 19			Dec 19			Mar 20		
	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)
Agriculture	15120	2914	19.27%	15601	3532	22.64%	14385	3726	25.90%
Retail	18805	663	3.53%	21366	759	3.55%	22810	756	3.32%
Micro & Small	13011	2197	16.89%	15183	2194	14.45%	16062	2160	13.45%
Sub Total [A]	<b>46936</b>	<b>5774</b>	<b>12.30%</b>	<b>52151</b>	<b>6485</b>	<b>12.44%</b>	<b>53257</b>	<b>6643</b>	<b>12.47%</b>
% of [A] to Tot. Adv.	50.22			55.55			56.13		
Medium	716	104	14.53%	891	154	17.27%	1102	148	13.47%
Large Corporate & others	45814	9447	20.62%	40840	9107	22.30%	40530	5361	13.23%
Sub Total [B]	<b>46531</b>	<b>9550</b>	<b>20.52%</b>	<b>41731</b>	<b>9260</b>	<b>22.19%</b>	<b>41632</b>	<b>5509</b>	<b>13.23%</b>
% of [B] to Tot. Adv.	49.78			44.45			43.87		
Total	<b>93467</b>	<b>15324</b>	<b>16.40%</b>	<b>93881</b>	<b>15746</b>	<b>16.77%</b>	<b>94889</b>	<b>12152</b>	<b>12.81%</b>

# Retail Sector - NPA

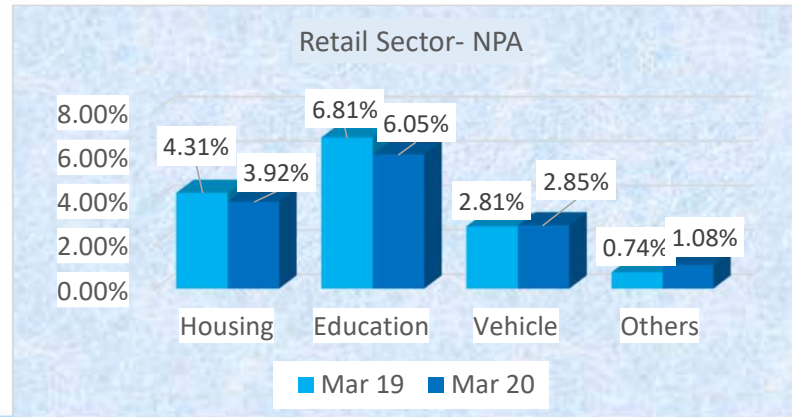


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एक परिवार एक बैंक

( ₹ in Crore)

Sector	As on Mar 19			As on Dec 19			As on Mar 20		
	Gross Advance	Sector NPA	Sector NPA (PCT)	Gross Advance	Sector NPA	Sector NPA (PCT)	Gross Advance	Sector NPA	Sector NPA (PCT)
Total Retail Credit	18805	663	3.53%	21366	759	3.55%	22810	756	3.32%
of which									
Housing	12052	520	4.31%	13996	589	4.21%	14915	585	3.92%
Education	1087	74	6.84%	1208	79	6.54%	1228	74	6.05%
Vehicle	1317	37	2.82%	1448	42	2.88%	1445	41	2.85%
Others	4349	32	0.74%	4714	49	1.04%	5222	56	1.08%





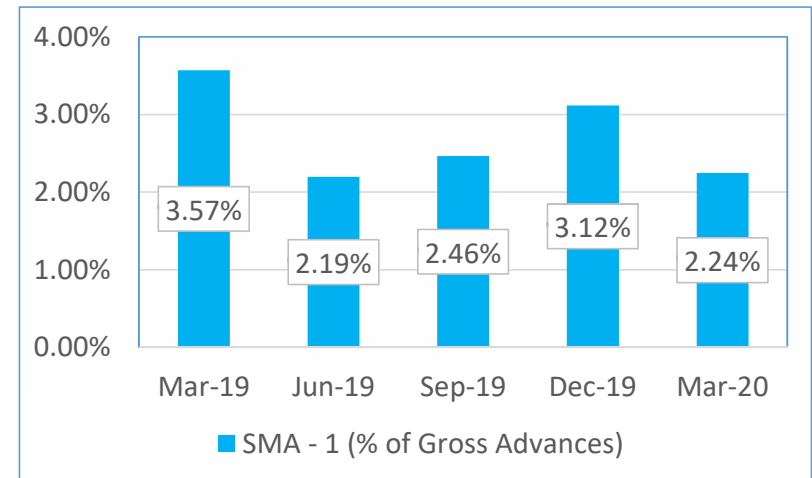
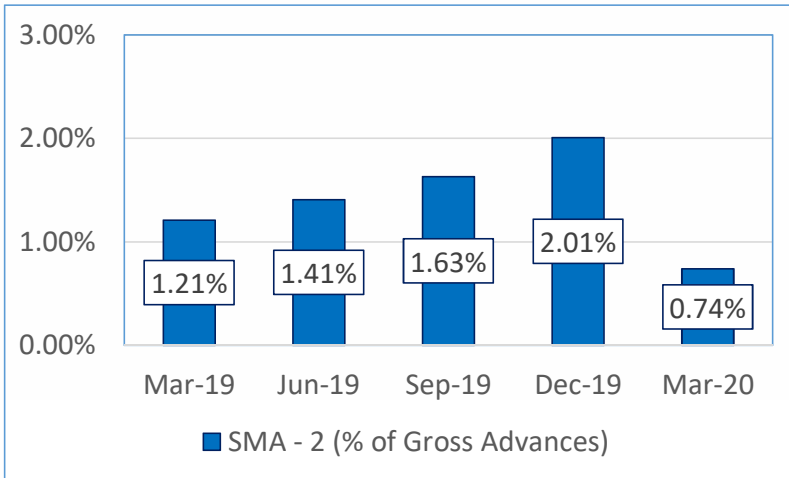
# Movement of SMA



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भारत सरकार का उद्यम  
एक परिवार एक बैंक

( ₹ in Crore)

Particulars	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20
Gross Advances	93467	93032	91406	93882	94889
SMA - 2	1131	1310	1489	1886	702
SMA - 1	3335	2042	2251	2926	2128



# Investments (Gross)



बैंक ऑफ महाराष्ट्र  
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भारत सरकार का उद्यम  
एक परिवार एक बैंक

PARTICULARS	As on			% Change	
	Mar 19	Dec 19	Mar 20	Y-O-Y	Q-o-Q
<b>A. SLR Investments</b>					
(i) HFT	0	377	0	-	-
(ii) AFS	7030	13743	7636	8.61%	(44.44%)
(iii) HTM	27053	27564	28997	7.19%	5.20%
<b>Total SLR Investment</b>	<b>34083</b>	<b>41684</b>	<b>36633</b>	<b>7.48%</b>	<b>(12.12%)</b>
<b>B. Non SLR Investments</b>					
(i) HFT	0.44	1.44	5.78	-	-
(ii) AFS	17241	10064	12058	(30.07%)	19.81%
(iii) HTM	8372	8367	9045	8.03%	8.10%
<b>Total Non SLR Investment</b>	<b>25614</b>	<b>18432</b>	<b>21108</b>	<b>(17.59%)</b>	<b>14.52%</b>
<b>C. Gross Investment</b>	<b>59697</b>	<b>60116</b>	<b>57741</b>	<b>(3.28%)</b>	<b>(3.95%)</b>
<b>M Duration (Total)</b>	<b>4.32</b>	<b>4.46</b>	<b>4.43</b>		
<b>M Duration (AFS+HFT)</b>	<b>1.86</b>	<b>2.43</b>	<b>1.66</b>		
<b>SLR Securities as % of NDTL</b>	<b>24.06</b>	<b>28.47</b>	<b>24.59</b>		

( ₹ in Crore)



# Capital Adequacy



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

( ₹ in Crore)

Particulars	As on		
	Mar 19	Dec 19	Mar 20
Risk Weighted Assets	<b>72110</b>	<b>79325</b>	<b>77794</b>
% of RWA to Gross Advances	<b>77.15%</b>	<b>84.50%</b>	<b>81.98%</b>
Tier I Capital	7148	7490	8298
CET I Capital	7127	7490	8298
Additional Tier I Capital	21	0	0
Tier II Capital	1404	1402	2217
Total Capital Funds	<b>8551</b>	<b>8892</b>	<b>10515</b>
Tier I Ratio	<b>9.91%</b>	<b>9.44%</b>	<b>10.67%</b>
CET I Ratio	9.88%	9.44%	10.67%
Additional Tier I Ratio	0.03%	0.00%	0.00%
Tier II Ratio	<b>1.95%</b>	<b>1.77%</b>	<b>2.85%</b>
CRAR	<b>11.86%</b>	<b>11.21%</b>	<b>13.52%</b>

# Comfortable Capital Position



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1. CET 1 ratio of 10.67% is well above regulatory minimum. It also reflects the ability to comfortably raise capital through various avenues.
2. Govt of India infused capital of Rs 831 crore during the Financial Year 2019-20
3. Bank raised 8.70% BASEL III Compliant Tier II Bonds of Rs 600 crore
4. The Bank has raised Rs 131.70 crore through ESPS (Employee Share Purchase Scheme). The Employees of the Bank participated vehemently and issue was oversubscribed.





# Financial Inclusion



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Particulars	As on			% Growth	
	Mar 19	Dec 19	Mar 20	Y-O-Y	Q-o-Q
No. of PMJDY Accounts (In Lakh)	56.30	61.02	61.74	9.66%	1.18%
Deposit in PMJDY Accounts (Rs. In Cr. )	1442.31	1739.09	2057.37	42.64%	18.30%
Average balance in PMJDY Accounts (Actual)	2562.00	2850.00	3332.00	30.05%	16.91%
No. of RuPay Debit cards issued to PMJDY Account holders ( In Lakh)	12.88	18.04	19.17	48.84%	6.26%
No. of Transactions routed through BCs (In Lakh)	133.17	126.22	168.33	26.40%	33.36%
Amount of transactions routed through BCs (In Cr.)	7546.75	7253.18	10003.76	32.56%	37.92%
No. of Zero Balance accounts in PMJDY (In Lakh)	15.35	15.44	14.82	-3.45%	-4.02%
No. of policies issued under Pradhan Mantri Suraksha Bima Yojana	17.15	22.53	22.75	32.65%	0.98%
No. of policies issued under Pradhan Mantri Jeevan Jyoti Bima Yojana	8.65	12.75	12.88	48.90%	1.02%
No. of Enrolments under Atal Pension Yojana	1.54	1.88	2.03	31.82%	7.98%
No. of Aadhar seeded accounts	50.31	55.23	56.03	11.37%	1.45%

# Digital Footprints



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No. of Registered Users (in lakhs)	As on		
	Mar 19 No.	Dec 19 No.	Mar 20 No.
Maha Mobile	6.12	7.73	8.34
UPI	1.03	1.27	1.35
Internet Banking	11.32	12.14	12.56
ATM (cards issued)	52.95	72.19	76.70
BHIM	8.56	10.43	11.05

Transactions	Mar 19 (Qtr)		Dec 19 (Qtr)		Mar 20 (Qtr)	
	No. (in Lakhs)	Amount (Rs Cr.)	No.(in Lakhs)	Amount (Rs Cr.)	No.(in Lakhs)	Amount (Rs Cr.)
Maha Mobile	5.24	720	5.55	776	6.13	904
UPI	250.77	3683	535.17	7392	603.88	8337
Internet Banking	30.40	28835	25.90	24375	24.38	28961
ATM on us	53.94	2360	49.37	2264	47.36	2184
ATM off us	75.23	2530	67.04	2341	62.16	2358
BHIM	11.44	394.02	11.18	358	11.39	338



## COVID-19 – Responses so far



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1. 40% of Customers availed moratorium of term loans as announced by RBI
2. Rs 1770 crore COVID-19 related loans sanctioned during this Corona pandemic in MSME.
3. Average 97.5% of Branches & 87.5 % of ATM remained operational during this Corona pandemic
4. Robust protective measures (sanitization, fumigation, protective gears etc) taken up at branches, offices & ATMs
5. BoM employee donated Rs 5 crore to PM-Cares fund & Rs 1 crore to CM Relief Fund, Maharashtra
6. Bank has also undertaken various activities to support Corona warriors by distributing face masks, gloves water bottles, food packets, grocery items etc.



# Support to Customers during Corona



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1. Moratorium period of 6 (3+3) months of loan/ deferment of interest on CC for the period from 01.03.2020 to 31.08.2020
2. AD-HOC LINE OF CREDIT COVID-19 by way of SLC (Stand by Line of Credit)
3. Emergency Credit Line - Personal Loan Scheme- COVID-19
4. COVID19 Mahabank SHG Rahat Yojana
5. COVID-19 Mahabank Kisan Rahat Yojana
6. Waiver of select service charges in Current and Savings account on account of COVID-19



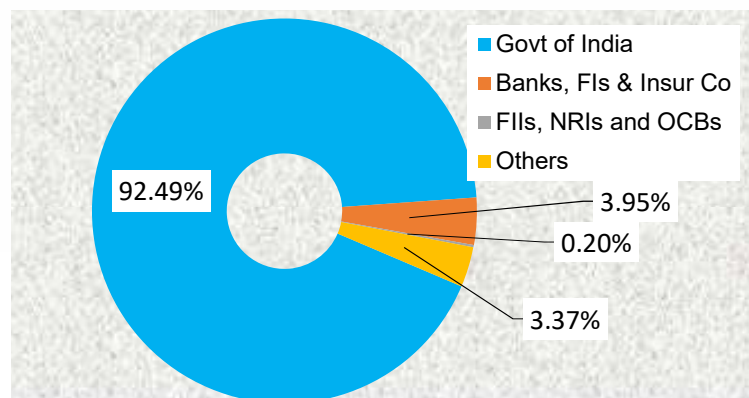


# Share Holding Pattern



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PARTICULAR	Mar-19		Mar-20	
	No. of Share (in Cr)	Holding (%)	No. of Share (in Cr)	Holding (%)
Govt of india	241.56	87.74	538.66	92.49
Bank FIS & Insurance Co.	23.35	8.48	22.99	3.95
FII, NRI & OCBs	0.82	0.30	1.17	0.20
Others	9.59	3.48	19.60	3.37
<b>Total</b>	<b>275.32</b>	<b>100.00</b>	<b>582.41</b>	<b>100.00</b>

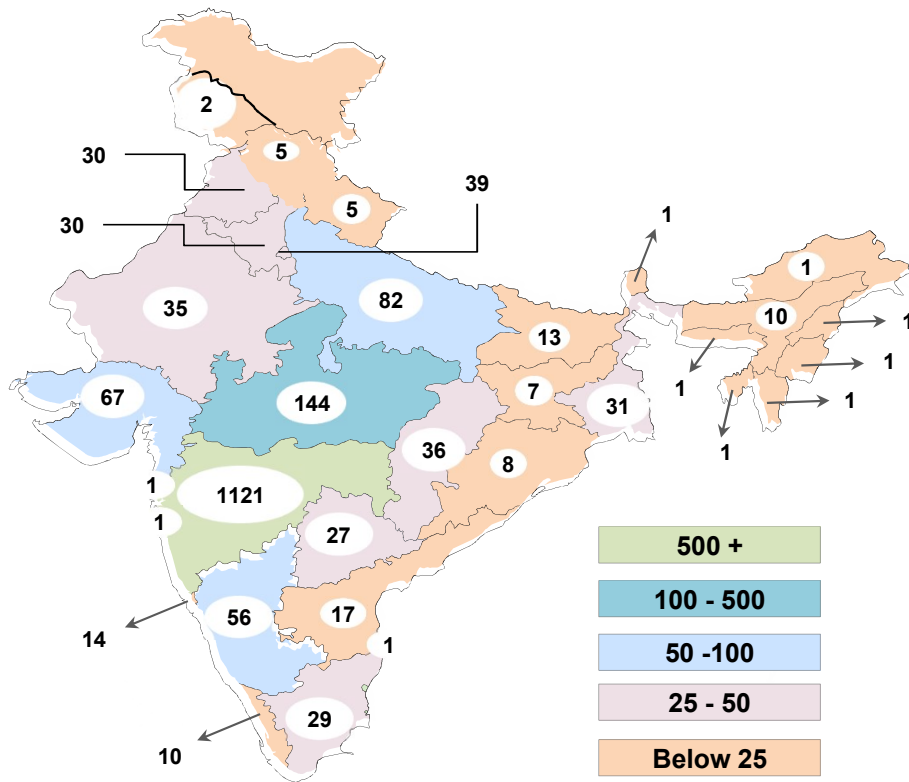


As on 31st Mar 2020	
Share Cap (Rs. in Cr)	5,824.11
No. of Shares (Cr)	582.41
Net Worth (Rs. in Cr)	6,964.23
BV per share (Rs.)	11.96
Return on Equity (%)	6.34

# PAN India Presence



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## Branch Network

Category of Branch	As on		
	Mar 19	Dec 19	Mar 20
Metro	466	466	458
Urban	325	325	331
Semi-Urban	426	427	428
Rural	615	614	616
<b>Total Branches</b>	<b>1832</b>	<b>1832</b>	<b>1833</b>

## ATM Network

Particular	As on		
	Mar 19	Dec 19	Mar 20
Number of ATM	1858	1859	1851

## Staff

Category of Staff	As on		
	Mar 19	Dec 19	Mar 20
Officers	6654	6742	6637
Clerks	4497	4424	4295
Sub-staff	1762	1629	1600
<b>Total</b>	<b>12913</b>	<b>12795</b>	<b>12532</b>





# Awards & Accolades



बैंक ऑफ महाराष्ट्र  
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- Bank of Maharashtra ranked 2nd in Top Improvers' Category among all PSBs under EASE
- Bank got award for 'Best IT Risk Management & Cyber Security Initiatives' amongst Medium Banks by Indian Bank Association (IBA)
- Bank got Kirti Award, the highest honor of the official language, from Home Ministry, Govt of India
- Best Performing award for RSETIs
- Bank of Maharashtra, TIBD awarded the prestigious TEAM OF THE Year at ET NOW: Business Leader of year award function
- Best Performing Public Sector Bank from PFRDA for APY formation Day 2019





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# Thank You!

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