



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



यस्यैव कृतम्यकम्  
ONE EARTH • ONE FAMILY • ONE FUTURE

AX1/ISD/STEX/31/2023-24

Date: 19<sup>th</sup> July, 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 Symbol: MAHABANK-EQ

Dear Sir/ Madam,

**Sub: Press Release on Performance of the Bank for the Quarter ended 30<sup>th</sup> June, 2023**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the enclosed copy of Press Release with regard to the Financial Results of the Bank for the First Quarter ended 30<sup>th</sup> June, 2023.

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

Kindly take the same on your records.

Thanking you.

Yours faithfully,  
For **Bank of Maharashtra**

(Nehal Rawat)  
Company Secretary & Compliance Officer

Encl: As above



**PRESS RELEASE**

**Date: 19<sup>th</sup> July, 2023**

**FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2023**

**Results at a Glance**

**Quarter ended Jun-2023 vis-a-vis Quarter ended Jun-2022**

- Total Business grew by 24.84 % to ₹ 420,041 crore.
- Total Deposits up by 24.73 % to ₹ 244,365 crore.
- CASA stood at level of 50.97% of Total Deposit.
- Gross Advances increased by 24.98 % to ₹ 175,676 crore.
- CD Ratio increased to 71.89 %
- Gross NPA improved to 2.28 % as on 30.06.2023.
- Net NPA improved to 0.24 % as on 30.06.2023.
- Provision Coverage Ratio improved to 98.37 %.
- Net Profit up by 95.19 % to ₹ 882 Crore.
- Operating profit increased by 55.04% to ₹ 1,863 Crore.
- Net Interest Income increased by 38.80 % to ₹ 2,340 crore.
- Net Interest Margin (NIM) improved to 3.86 % as on 30.06.2023.
- Other Income increased by 98.47 % to ₹ 629 crore.
- Cost to Income Ratio improved to 37.23 %.
- Return on Assets (ROA) improved to 1.33 %.
- Return on Equity (RoE) has improved to 23.73 %.
- CRAR improved to 18.07% of which Tier I is 14.36%.



## Profitability

- Net Profit up by 95.19 % to ₹ 882 crore in Q1FY24 on Y-o-Y basis as against ₹452 crore for Q1FY23.
- Operating Profit improved to ₹ 1,863 crore for Q1FY24 as against ₹ 1,202 crore for Q1FY23.
- Net Interest Income (NII) grew by 38.80 % on Y-o-Y basis to ₹ 2,340 crore in Q1FY24 as against ₹1,686 crore for Q1FY23.
- Fee based income increased by 16.63 % on Y-o-Y basis to ₹ 328 crore for Q1FY24.
- Non-Interest Income improved to ₹ 629 crore in Q1FY24 as against ₹ 317 crore for Q1FY23.
- Cost to Income Ratio improved to 37.23 % for Q1FY24 as against 39.99% for Q1FY23.
- Return on Assets (ROA) improved to 1.33 % for Q1FY24 against 0.81 % for Q1FY23.
- Return on Equity (ROE) also improved to 23.73 % for Q1FY24 against 16.75 % for Q1FY23

## Advances

- Gross Advances grew by 24.98 % on Y-o-Y basis to ₹ 175,676 crore in Q1FY24 as against ₹ 140,561 crore in Q1FY23.
- RAM (Retail, Agri. & MSME) Business stood at 58.25 % of Gross Advances. Retail advances grew by 24.46 % to ₹ 44,952 crore on Y-o-Y basis. MSME advances grew by 29.16% on Y-o-Y basis to ₹ 33,740 crore.

## Capital Adequacy:

- Total Basel III Capital adequacy ratio improved to 18.07% with Common Equity Tier 1 ratio of 14.36% for Q1FY24.

## Asset quality:

- Gross NPA improved to 2.28 % as on 30.06.2023 against 3.74 % as on 30.06.2022. The same was 2.47 % as on 31.03.2023.
- Net NPA improved to 0.24 % as on 30.06.2023 against 0.88 % as on 30.06.2022. The same was 0.25 % as on 31.03.2023.
- Provision Coverage ratio improved to 98.37 % as on 30.06.2023 as against 95.04 % as on 30.06.2022. The same was 98.28 % as on 31.03.2023.



### Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Jun 22	Jun 23	Y-o-Y
Total Business	336,470	420,041	24.84
Deposits	195,909	244,365	24.73
of which CASA	109,857	124,547	13.37
CASA Share (%) to Total Deposit	56.08	50.97	-
Gross Advances	140,561	175,676	24.98

### Profitability

(₹ in crore)

Particulars	Quarter Ended			Change (%)
	Jun 22	Mar23	Jun 23	Y-o-Y
Total Income	3,774	5,317	5,417	43.53
Total Expenses	2,573	3,462	3,554	38.16
Operating Profit	1,202	1,855	1,863	55.04
Provisions & Cont. other than taxes	548	945	776	41.52
Profit before tax	653	911	1,087	66.39
Tax Expense	201	71	205	1.78
Net Profit	452	840	882	95.19

### Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Jun 22	Jun 23
Capital	6,731	7,081
Reserves and Surplus	7,606	10,411
Deposits	195,909	244,365
Borrowings	19,316	6,618
Other Liabilities & Provisions	5,493	6,278
<b>TOTAL</b>	<b>235,056</b>	<b>274,754</b>
ASSETS		
Cash and Balances with Reserve Bank of India	13,761	21,172
Balances with Banks and Money at Call & Short Notice	294	566
Investments	73,823	72,035
Advances (Net)	136,496	172,083
Fixed Assets	2,193	2,143
Other Assets	8,488	6,754
<b>TOTAL</b>	<b>235,056</b>	<b>274,754</b>

A presentation for investor is being separately placed on the Bank's website [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)