



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

AX1/ISD/STEX/2020-21

Date: 19.01.2021

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

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

Dear Sir/ Madam,

Sub: Press Release and Presentation.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the enclosed copy of Press Release and Presentation with regard to the Financial Results of the Bank for the Third Quarter and Nine Months ended December 31, 2020.

A copy of the Press release and Presentation is also uploaded on the Bank's website i.e. www.bankofmaharashtra.in

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For **Bank of Maharashtra**


(Chandrakant Bhagwat)
Company Secretary



Encl: As above



PRESS RELEASE

Date: 19th Jan, 2021

FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020

Key Highlights at Glance (Y-o-Y Basis)

- ❖ Net Profit up by 13.91% to Rs. 154 crore
- ❖ Operating profit increased by 7.18% to Rs 902 crore
- ❖ Net Interest Income increased by 10.12% to Rs. 1306 crore
- ❖ Net Interest Margin (NIM) improved to 3.06% as against 2.86%
- ❖ RAM(Retail, Agri & MSME) Business increased by 21.25%
- ❖ CASA improved to 50.91%
- ❖ Provision Coverage Ratio improved to 90%
- ❖ Gross NPA improved to 7.69% as against 16.77%
- ❖ Net NPA improved to 2.59% as against 5.46%

Operating Performance

- ❖ Net revenues (net interest income plus other income) increased by 15.22 % and 19.39 % on sequential basis to Rs. 1876 crore.
- ❖ Net Profit up by 13.91 % to Rs. 154 crore. The same is up by 18.45 % on sequential basis.
- ❖ The cost-to-income ratio stood at 51.92 % as against 48.31 % mainly due to one-time expenditure of Rs.230 crore on account of wage revision arrears payable to retired employee. The same was 48.73 % for the quarter ended 30.09.2020.

Business Growth

- ❖ Total Business increased by 13.15 % to Rs. 2,66,875 crore. The same is up by 1.85 % on sequential basis .
- ❖ Total Deposits increased by 14.08 % to Rs. 1,61,971 crore. The same is up by 2.11 % on sequential basis.
- ❖ CASA increased by 20.82 % to Rs. 82,452 crore.
- ❖ Gross Advances up by 11.74 % to Rs. 1,04,904 crore.
- ❖ Net Advances grew by 20.31 % to Rs. 99,401 crore.
- ❖ Retail advances grew by 28.89 % to Rs. 27,540 crore.
- ❖ MSME advances up by 26.31% to Rs. 20,304 crore.



Capital Position:

- ❖ Total Basel III Capital adequacy ratio at 13.65% with Common Equity Tier 1 ratio of 10.54 %.
- ❖ Liquidity Coverage Ratio at 274.68%, well above the regulatory requirement of 90%.

Asset quality:

- ❖ Gross NPA improved to 7.69% as on 31.12.2020 against 16.77% as on 31.12.2019. The same was 8.81% as on 30.09.2020.
- ❖ Net NPA improved to 2.59% as on 31.12.2020 against 5.46% as on 31.12.2019. The same was 3.30% as on 30.09.2020.
- ❖ Provision Coverage ratio improved to 90% as on 31.12.2020 as against 83% as on 31.12.2019. The same was 87% as on 30.09.2020.
- ❖ Bank holds cumulative Covid-19 provision including interest of Rs 955 crore (out of which Rs 30 crore provision made in current quarter).
- ❖ In pursuance to Supreme court order, Bank has not declared accounts as NPA which were not declared NPA till 31.08.2020. As a matter of prudence, Bank made additional provision of Rs 150 crore (out of which Rs 30 crore provision made in current quarter).

New Initiative:

- ❖ Credit Card- Bank launched its own credit card.
- ❖ Digital Apnayan campaign- DFS launched this campaign from 15.08.2020 to 31.12.2020. Around 15 lac additional accounts have been on boarded on digital payment mode.
- ❖ LLMS- Bank implemented an Enterprise wide Loan Lifecycle Management System (LLMS) for automation of Loan Lifecycle and towards digitization of records. Bank is switching to the loan management solution to reduce operation cost, improve the quality of credit assessment and enhance customer satisfaction.
- ❖ DDE- Digital Document Execution (DDE) platform is a Web API based platform for e-signing and e-stamping of loan documents.



Top Line Business

(Rs in crore)

Particulars	As on		
	Dec 19	Sep 20	Dec 20
Total Business	2,35,707	2,61,750	2,66,777
Deposits	1,41,986	1,58,626	1,61,971
of which CASA	68,246	80,125	82,452
CASA Share (%) to Total Deposit	48.07	50.51	50.91
Gross Advances	93,882	1,03,408	1,04,904
Gross Investment	60,521	63,581	64,638

Profitability

(Rs in crore)

Particulars	Quarter Ended		
	Dec 19	Sep 20	Dec 20
Total Income	3,459	3,319	3,577
Total Expenses	2,617	2,513	2,675
Operating Profit	842	806	902
Provisions & Cont. other than taxes	917	557	498
Profit before tax	(75)	249	404
Tax Expense	(211)	118	250
Net Profit	135	130	154

Balance Sheet

(Rs in crore)

LIABILITIES	As on		
	Dec 19	Sep 20	Dec 20
Capital	5,824	6,560	6,560
Reserves and Surplus	4,875	5,257	5,411
Deposits	1,41,986	1,58,626	1,61,971
Borrowings	7,820	5,288	4,765
Other Liabilities & Provisions	2,937	3,980	5,375
TOTAL	1,63,442	1,79,711	1,84,082
ASSETS			
Cash and Balances with Reserve Bank of India	7,527	5,438	7,571
Balances with Banks and Money at Call & Short Notice	80	80	74
Investments	60,116	63,040	64,091
Advances (Net)	82,618	97,511	99,401
Fixed Assets	1,711	1,692	1,661
Other Assets	11,392	11,950	11,284
TOTAL	1,63,442	1,79,711	1,84,082

A presentation for investors is being separately placed on the Banks website www.bankofmaharashtra.in



FINANCIAL RESULTS

Quarter/ Nine Months Ended 31st Dec 2020



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19/01/2021

Major Highlights for Q3 Dec-20 viz Q3 Dec-19(Y-o-Y)



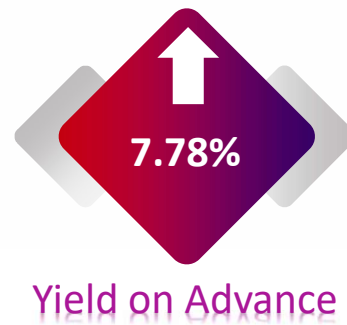
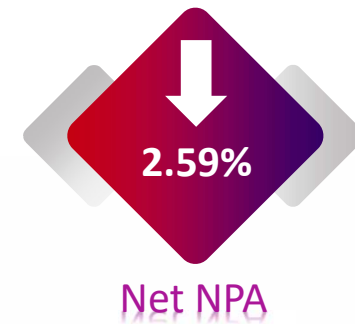
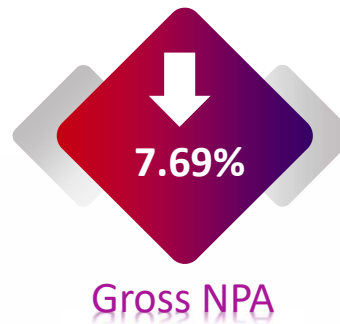
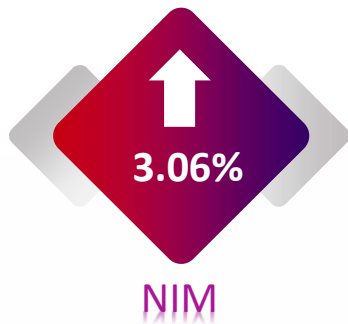
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- Net profit grew by 13.91% to Rs 154 crore
- Operating profit increased by 7.18% to Rs 902 crore
- Net Interest Income up by 10.12%
- Net Interest Margin (NIM) improved to 3.06% as against 2.86%
- Total Business increased by 13.15% and Total Advances increased by 11.74%
- RAM(Retail, Agri & MSME) Business increased by 21.25%
- CASA improved to 50.91%
- Provision Coverage Ratio improved to 90%
- Gross NPA improved to 7.69% as against 16.77%
- Net NPA improved to 2.59% as against 5.46%

Performance Highlights –Quarter ended Dec, 2020



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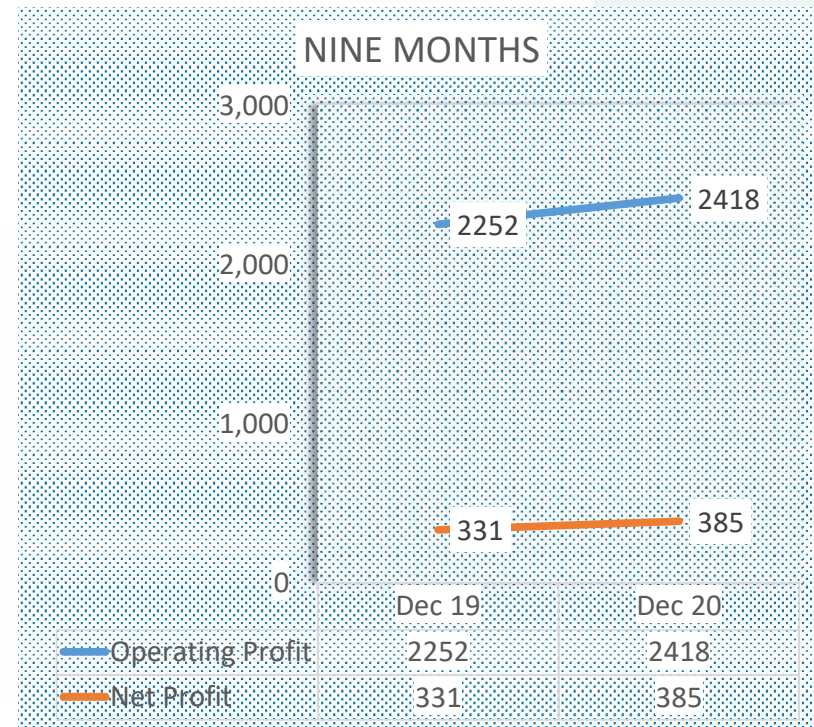
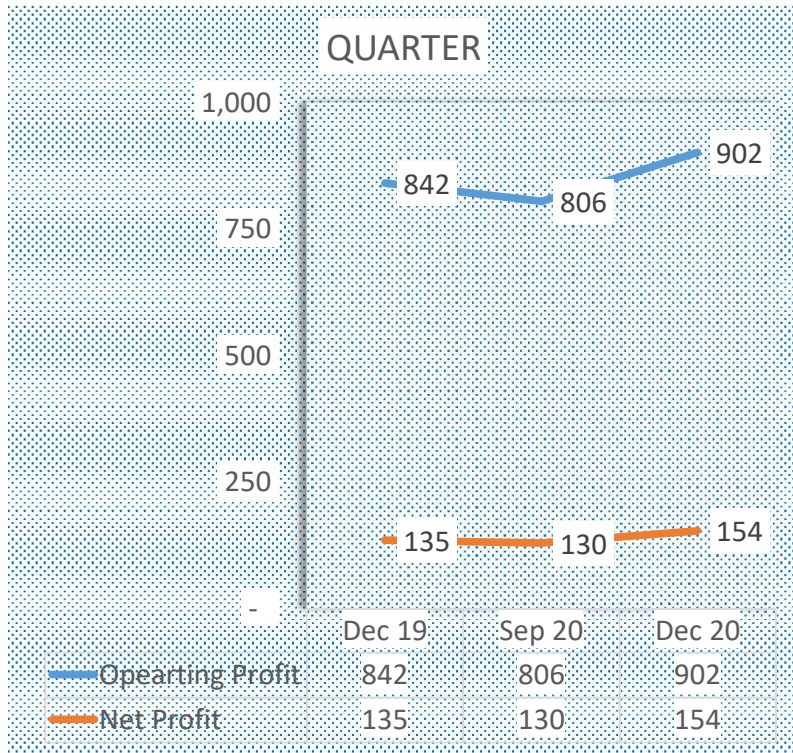


Profitability



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(₹ in Crore)



Statement of Income & Expense



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(₹ in Crore)

Particulars	Quarter Ended			9 Months Ended	
	Dec 19	Sep 20	Dec 20	Dec 19	Dec 20
Total Income	3,459	3,319	3,577	9,946	10,161
Total Expenses	2,617	2,513	2,675	7,694	7,743
Operating Profit	842	806	902	2,252	2,418
Provisions & Contingencies other than taxes	917	557	498	2197	1,664
Profit before tax	(75)	249	404	55	754
Tax Expense	(211)	118	250	(276)	369
Net Profit	135	130	154	331	385

Interest Earnings

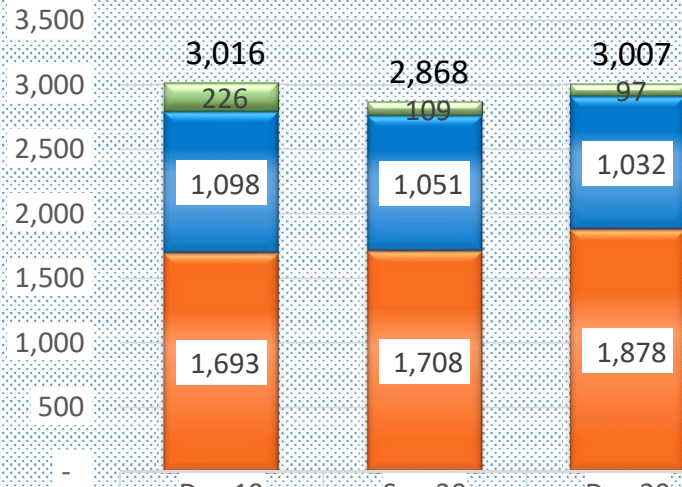


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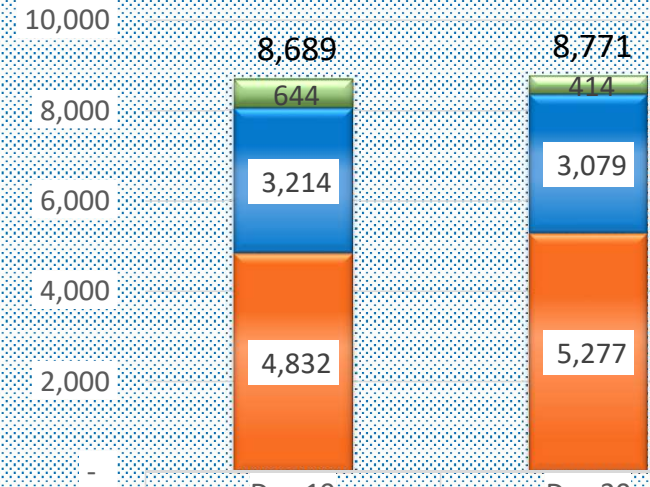
(₹ in Crore)

QUARTER



	Dec 19	Sep 20	Dec 20
Total Interest Income	3,016	2,868	3,007
Other Interest Income	226	109	97
Interest on Investment	1,098	1,051	1,032
Interest on Advances	1,693	1,708	1,878

NINE MONTHS



	Dec 19	Dec 20
Total Interest Income	8,689	8,771
Other Interest Income	644	414
Interest on Investment	3,214	3,079
Interest on Advances	4,832	5,277

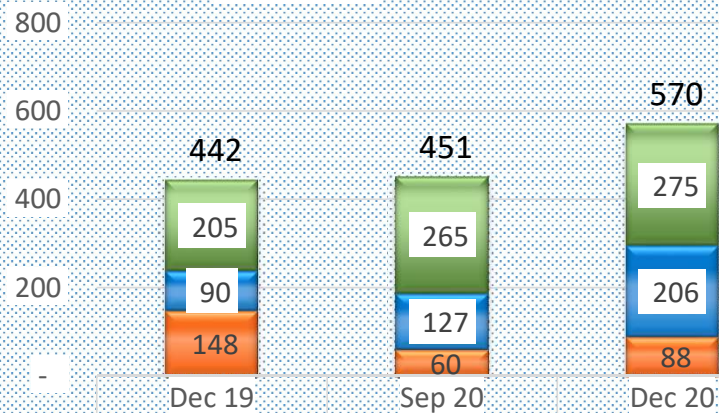
Non Interest Income



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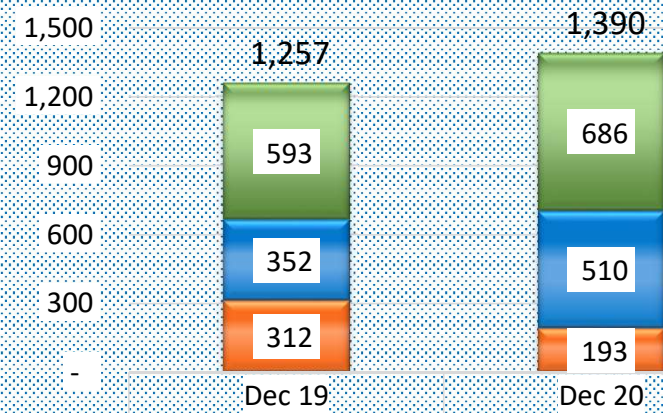
(₹ in Crore)

QUARTER



	Dec 19	Sep 20	Dec 20
Total Non-Interest Income	442	451	570
Fee Based Income	205	265	275
Trading Income	90	127	206
Other Income	148	60	88

NINE MONTHS



	Dec 19	Dec 20
Total Non-Interest Income	1,257	1,390
Fee Based Income	593	686
Trading Income	352	510
Other Income	312	193

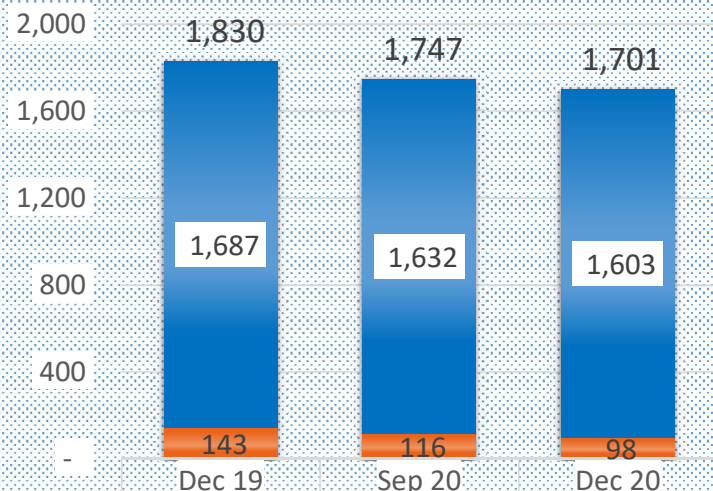
Interest Expense



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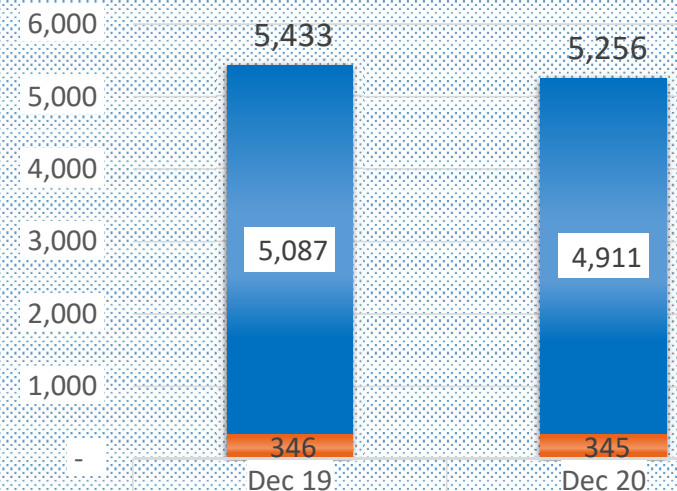
(₹ in Crore)

QUARTER



	Dec 19	Sep 20	Dec 20
Total Interest Expense	1,830	1,747	1,701
Interest on Deposit	1,687	1,632	1,603
Other Interest Expense	143	116	98

NINE MONTHS



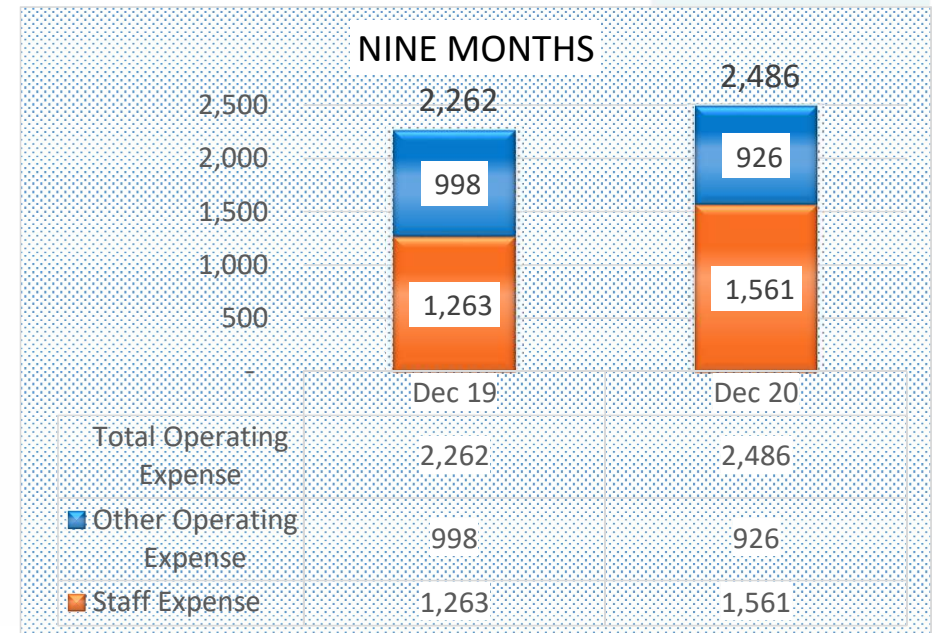
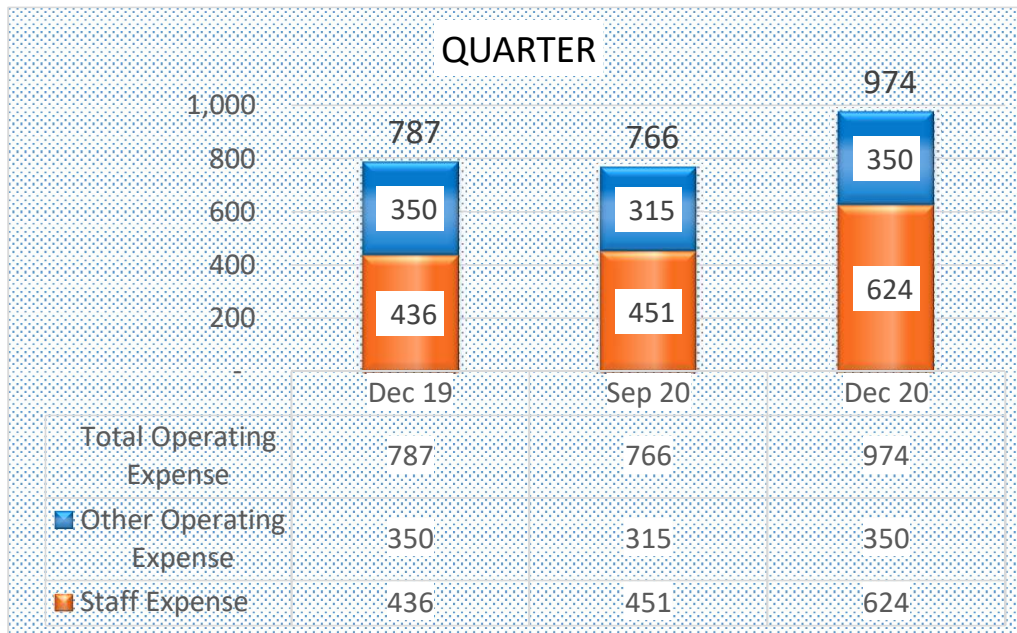
	Dec 19	Dec 20
Total Interest Expense	5,433	5,256
Interest on Deposit	5,087	4,911
Other Interest Expense	346	345

Operating Expense



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(₹ in Crore)



Other Operating Expense



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(₹ in Crore)

Expenditure Item (Excl Staff Exp)	Quarter Ended			9 Months Ended	
	Dec 19	Sep 20	Dec 20	Dec 19	Dec 20
Rent, taxes, lighting	53	58	55	161	161
Printing & Stationery	4	5	5	13	12
Advt. & Publicity	7	11	13	14	26
Depreciation on fixed assets	56	46	48	159	138
Directors Fees & Expenses	0.16	0.09	0.08	0.61	0.25
Auditors Fees	5	8	5	16	16
Law Charges	5	4	5	15	11
Postage, Telegram, Telephone	24	15	13	42	42
Repairs & Maintenance	48	34	47	140	111
Insurance & Guarantee Fee	37	47	50	113	146
Other Expenditure	109	86	108	325	261
Total Non-interest Expenses	350	314	350	998	926

Provisions & Contingencies



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(₹ in Crore)

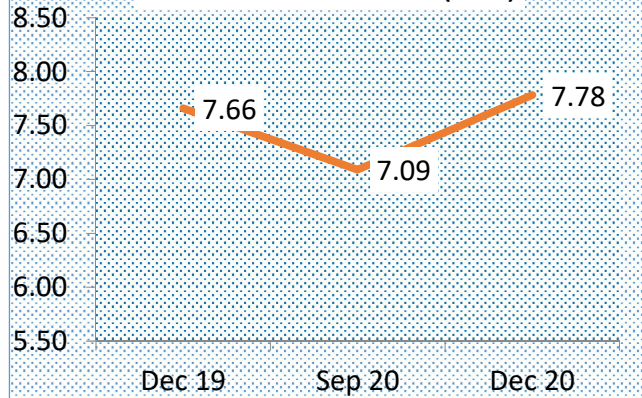
Particulars	Quarter Ended			9 Months Ended	
	Dec 19	Sep 20	Dec 20	Dec 19	Dec 20
Non Performing Assets	794	43	386	2236	837
Standard/Restructured Assets	37	273	91	(101)	562
Depreciation on Investments	23	2	(4)	23	(1)
Non-performing Investment	9	111	44	16	161
Other provisions	54	128	(19)	24	104
Provision & Contingencies other than taxes	917	557	498	2197	1664
Income Tax	(211)	118	250	(276)	369
Total Provisions	707	676	748	1921	2033

Key Financial Ratios (%)

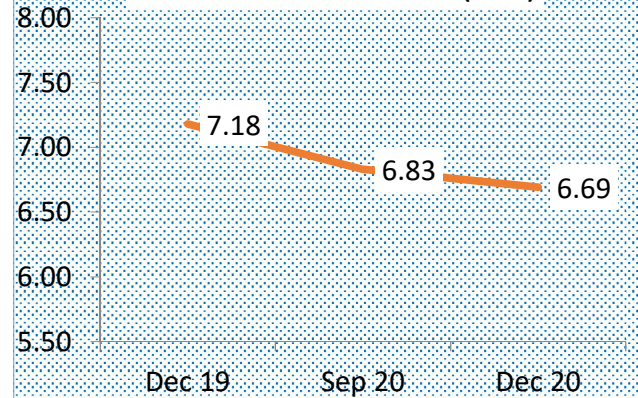


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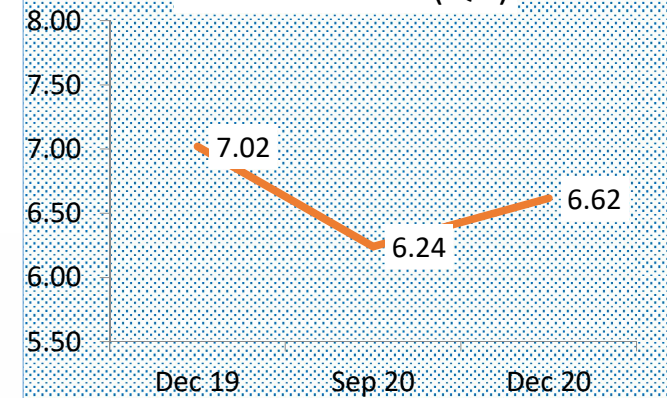
Yield on Advances (Qtr)



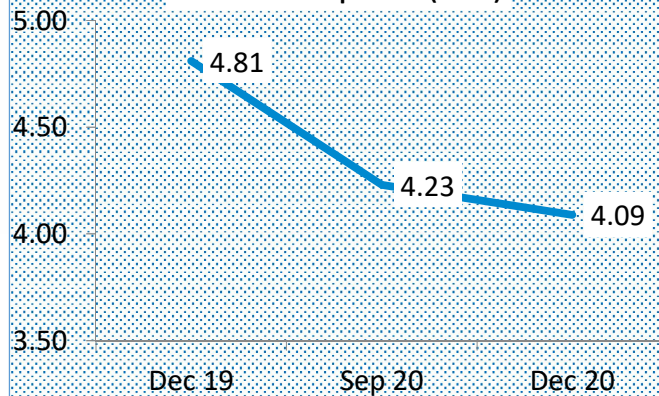
Yield on Investment (Qtr)



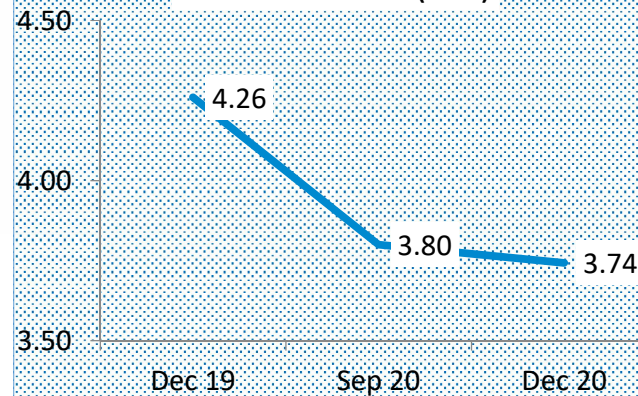
Yield on Funds (Qtr)



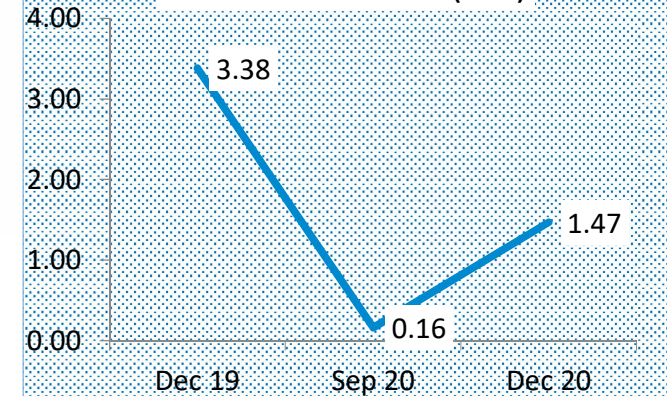
Cost of Deposit (Qtr)



Cost of Funds (Qtr)



Credit Cost Ratio (Qtr)

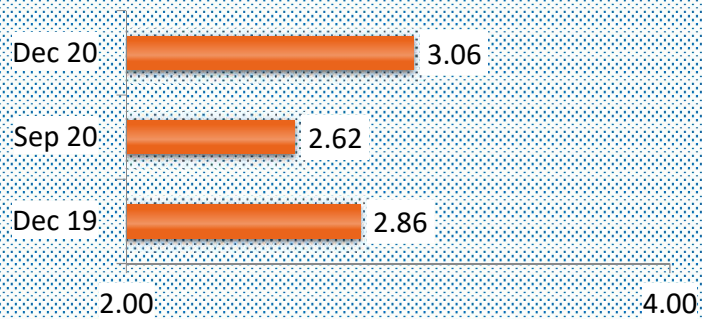


NIM & Cost to Income (%)

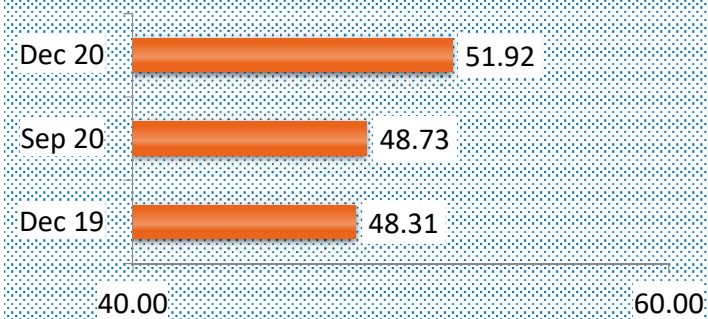


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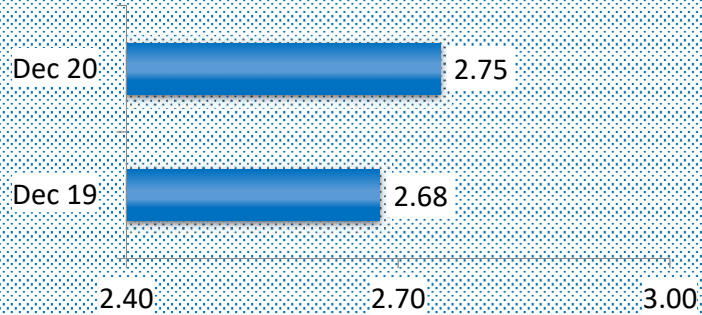
NIM(QTR)



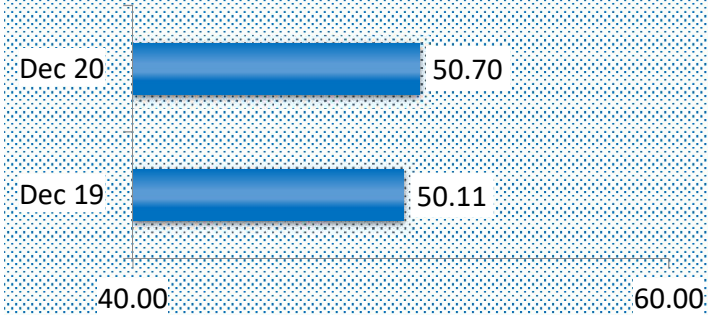
Cost to Income (QTR)



NIM(9M)



Cost to Income(9M)



Assets & Liabilities - An Overview



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(₹ in Crore)

LIABILITIES	As on		
	Dec 19	Sep 20	Dec 20
Capital	5824	6560	6560
Reserves and Surplus	4875	5257	5411
Deposits	141986	158626	161971
Borrowings	7820	5288	4765
Other Liabilities & Provisions	2937	3980	5375
TOTAL	163442	179711	184082
ASSETS			
Cash and Balances with Reserve Bank of	7527	5438	7571
Balances with Banks and Money at Call and Short Notice	80	80	74
Investments	60116	63040	64091
Advances (Net)	82618	97511	99401
Fixed Assets	1711	1692	1661
Other Assets	11392	11950	11284
TOTAL	163442	179711	184082

Business Mix



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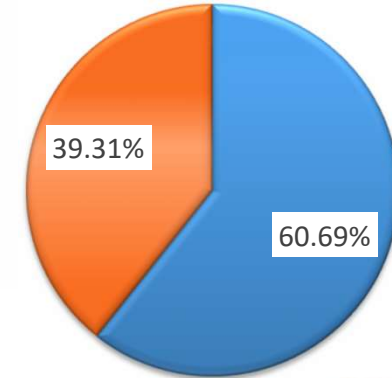
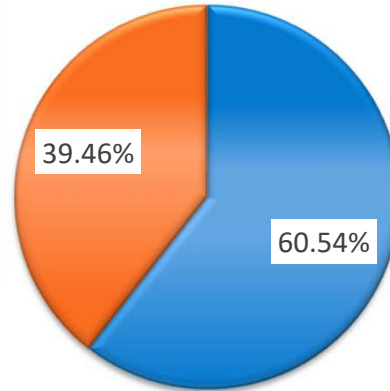
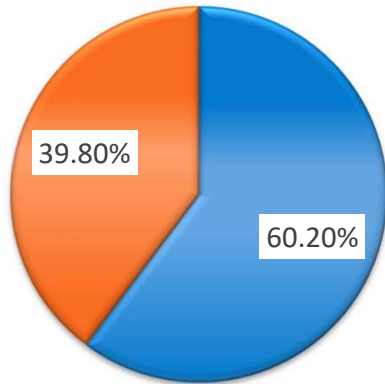
(₹ in Crore) एक परिवार एक बैंक

Particulars	As on		
	Dec 19	Sep 20	Dec 20
Total Business	2,35,867	2,62,034	2,66,875
Gross Advances	93,882	1,03,408	1,04,904
Total Deposits	1,41,986	1,58,626	1,61,971

Dec 19

Sep 20

Dec 20



■ Total Deposit ■ Gross Advances

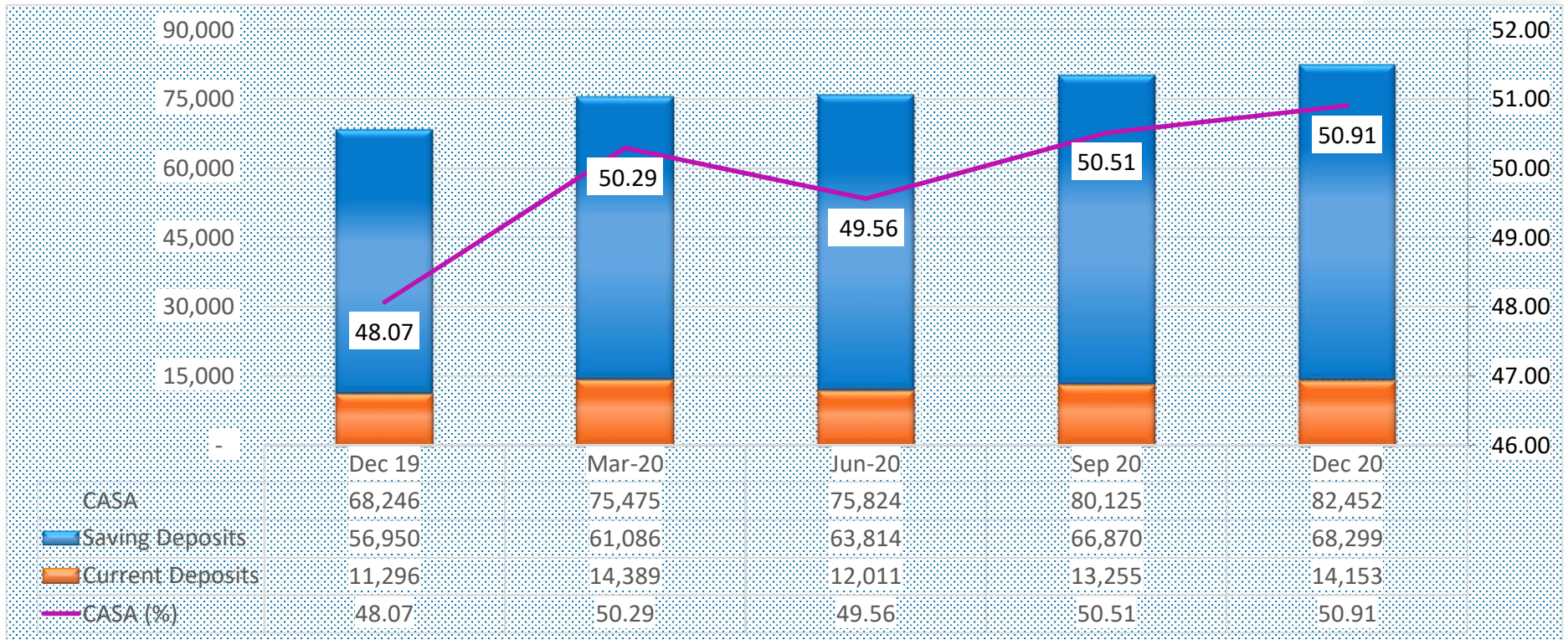


CASA Deposit



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(₹ in Crore)

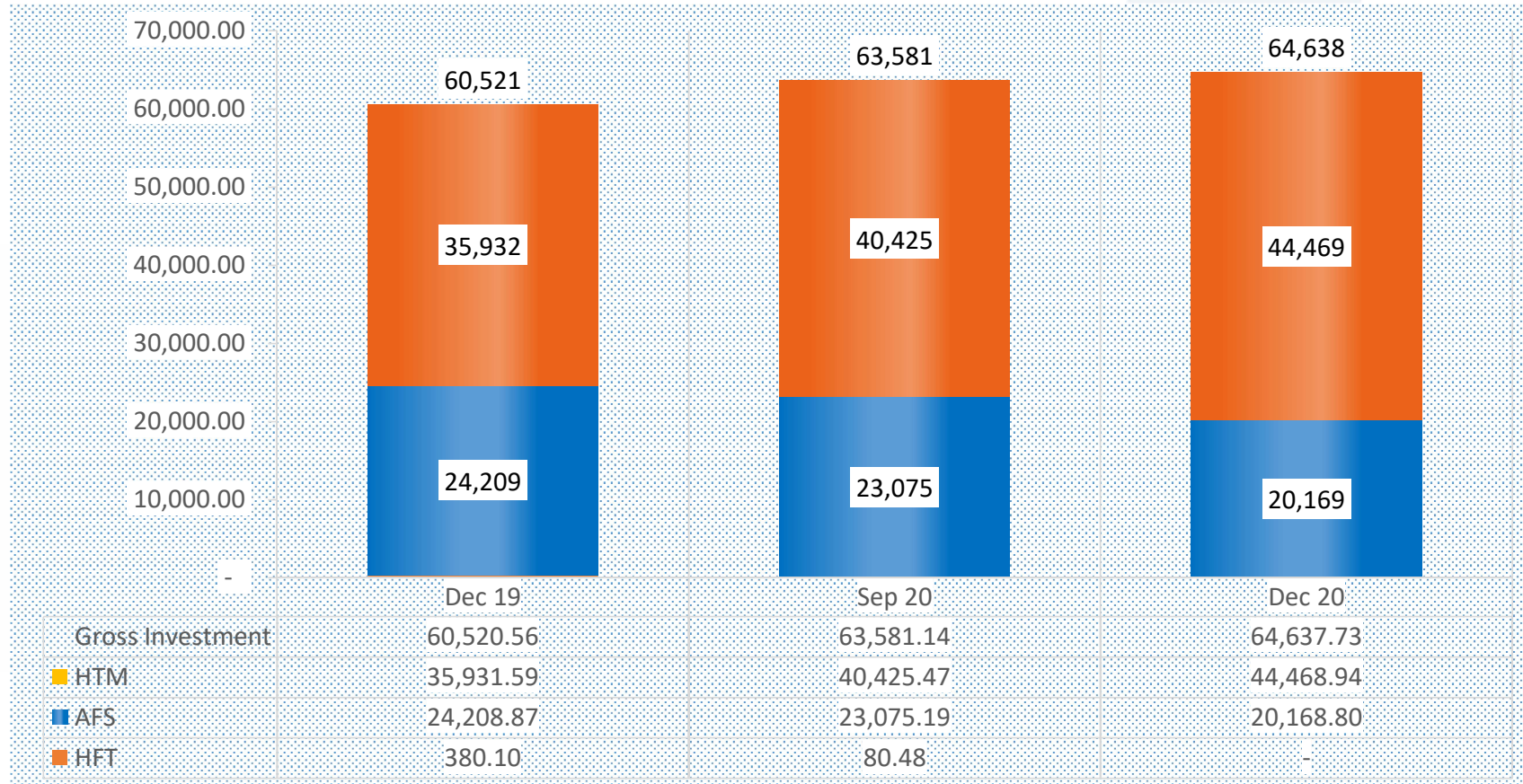


Investments



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(₹ in Crore)

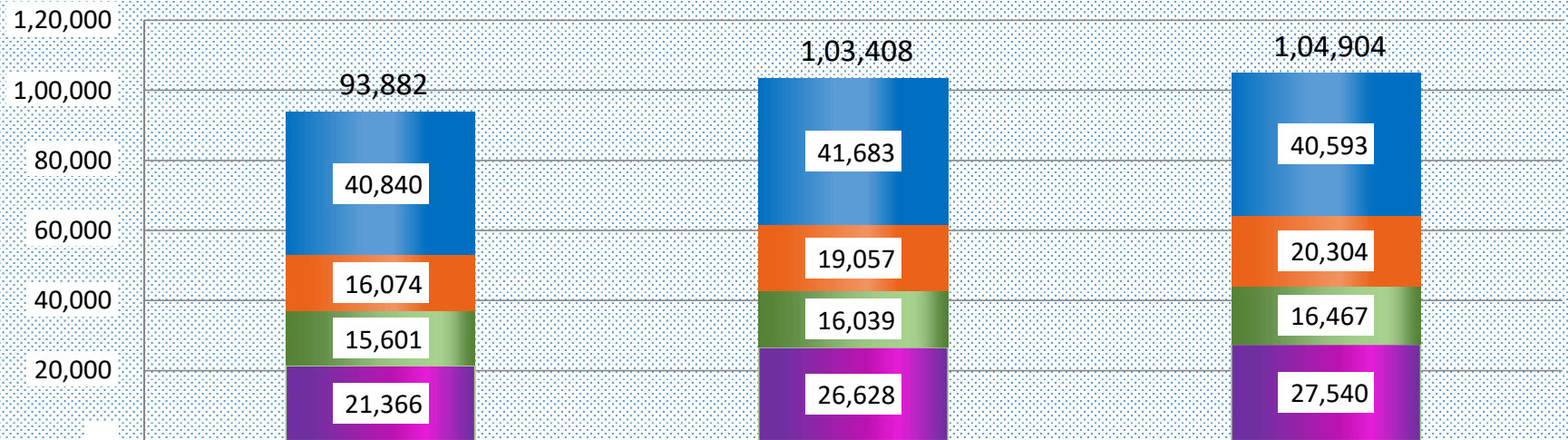


Credit Portfolio



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(₹ in Crore)



	Amount Dec 19	Amount Sep 20	Amount Dec 20
Total Advances	93,882	1,03,408	1,04,904
Corporates & others	40,840	41,683	40,593
MSME	16,074	19,057	20,304
Agriculture	15,601	16,039	16,467
Retail	21,366	26,628	27,540

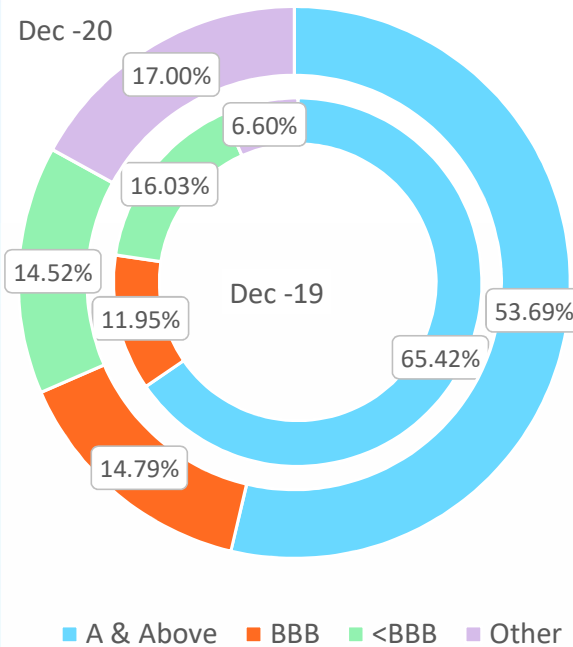


External Rating-wise Advances



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(₹ in Crore)



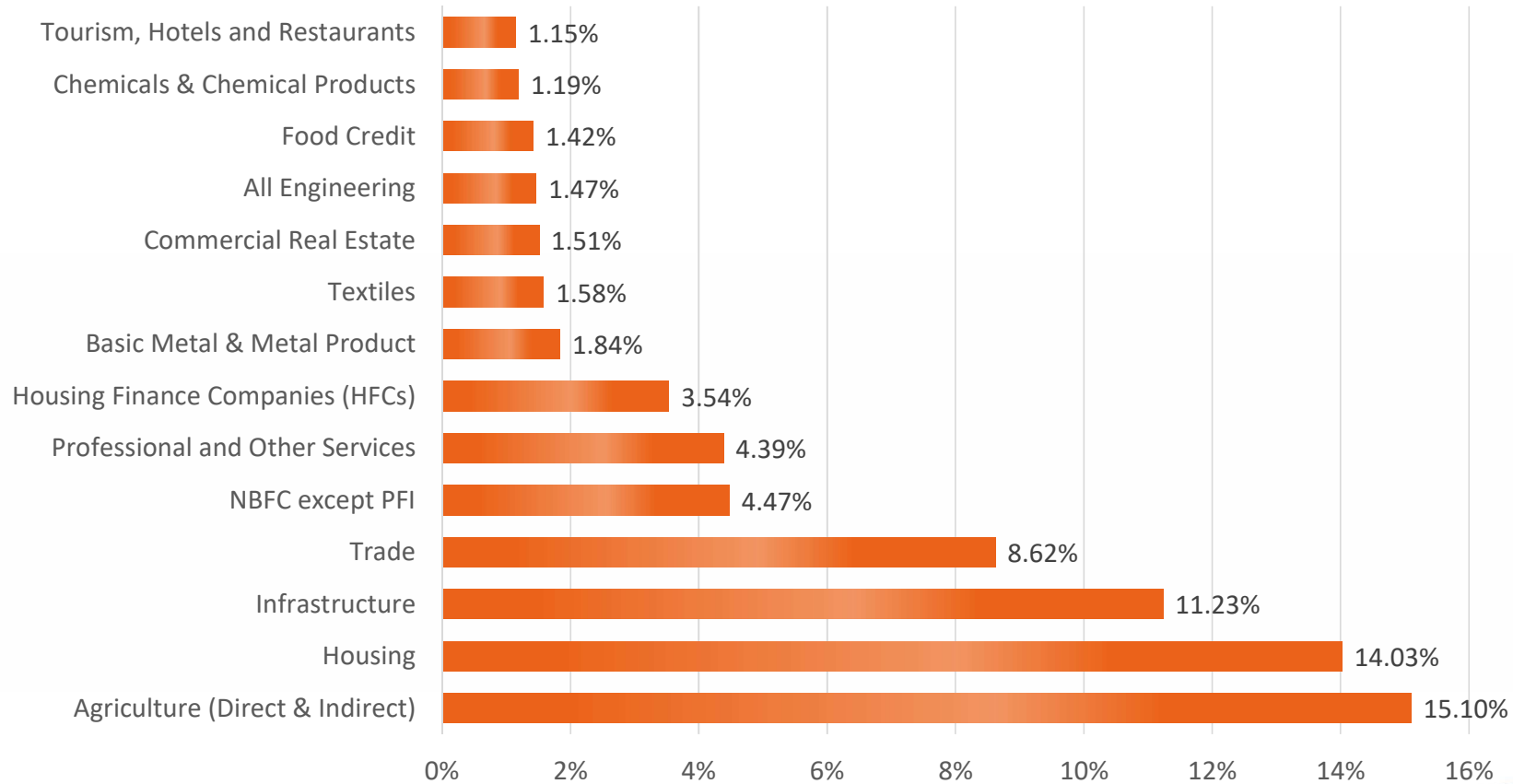
Particulars	Dec 19		Sep-20		Dec-20	
	No. of Borrower	Balance (F+NF)	No. of Borrower	Balance (F+NF)	No. of Borrower	Balance (F+NF)
STD Borrowers eligible for external rating	948	45,236	1,130	50,694	1,125	53,311
<i>of which</i>						
AAA	12	5,304	12	5,793	14	6,711
AA	62	10,365	47	8,827	42	8,353
A	160	13,926	162	15,781	129	13,558
BBB	123	5,405	98	6,985	103	7,884
BB & Below	332	7,250	338	6,415	339	7,743
Total Rated Borrowers	689	42,250	657	43,801	627	44,249

Other include advances guaranteed by Govt, which has increased from Rs 767.88 crore in Dec-19 to Rs 4,326.65 crore in Dec-20

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



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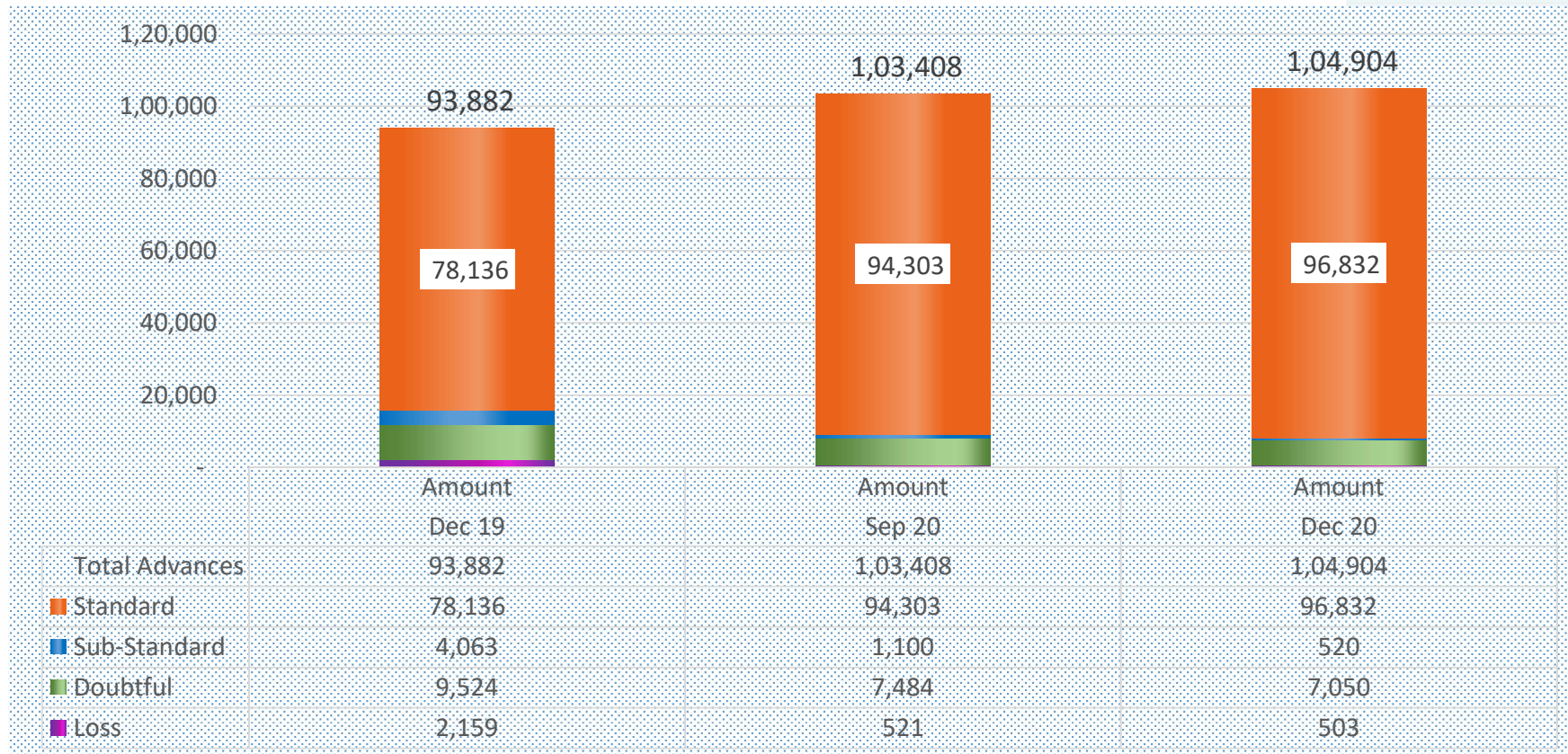


Asset Quality



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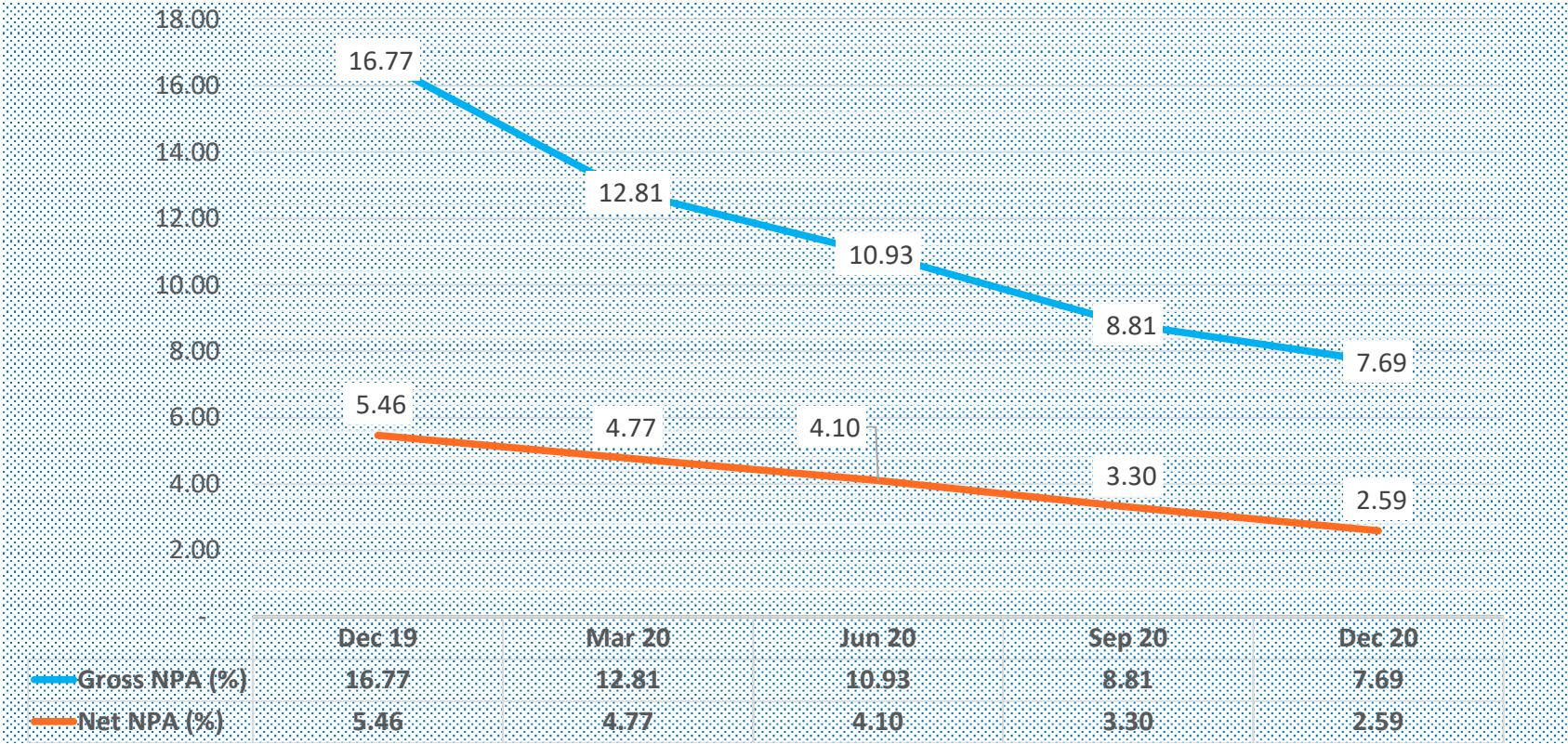
(₹ in Crore)



Gross & Net NPA (%)



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Asset quality is improving consistently



Movement of NPA



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(₹ in Crore)

Particular	Quarter Ended			9 Months Ended	
	Dec-19	Sep-20	Dec-20	Dec-19	Dec-20
Opening Level of Gross NPAs	15,409	10,559	9,105	15,324	12,152
Total Reductions	1,062	1,578	1,049	2,924	4,233
<i>of which : Recovery + Upgradation</i>	520	556	275	1,191	927
Gross Addition	1,399	125	16	3,345	154
<i>of which : Variable</i>	70	40	5	49	53
<i>: Fresh Slippages</i>	1,328	84	11	3,295	100
Net Increase	337	(1,453)	(1,033)	421	(4,080)
Closing Level of Gross NPAs	15,746	9,105	8,072	15,746	8,072
Closing Level of Net NPAs	4,507	4,145	3,677	3,220	2,580
Gross NPA (%)	16.77	8.81	7.69	16.77	7.69
Net NPA (%)	5.46	3.30	2.59	5.46	2.59

Sector-wise Credit Deployment & NPA



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(₹ in Crore)

Sectors	As on								
	Dec 19			Sep 20			Dec 20		
	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)	Advance	Sector NPA	Sector NPA (%)
Agriculture	15,601	3,532	22.64	16,039	3,480	21.70	16,467	3,340	20.28
Retail	21,366	759	3.55	26,628	696	2.61	27,540	659	2.39
Micro & Small	15,183	2,194	14.45	18,039	2,021	11.20	19,220	1,946	10.12
Sub Total [A]	52,151	6,485	12.44	60,707	6,197	10.21	63,227	5,945	9.40
% of [A] to Total Advance	55.55			58.71			60.27		
Medium	891	154	17.28	1,018	116	11.35	1,083	113	10.45
Large Corporate & others	40,840	9,107	22.30	41,683	2,793	6.70	40,593	2,014	4.96
Sub Total [B]	41,731	9,261	22.19	42,701	2,909	6.81	41,677	2,128	5.11
% of [B] to Total Advance	44.45			41.29			39.73		
Total	93,882	15,746	16.77	1,03,408	9,105	8.81	1,04,904	8,072	7.69

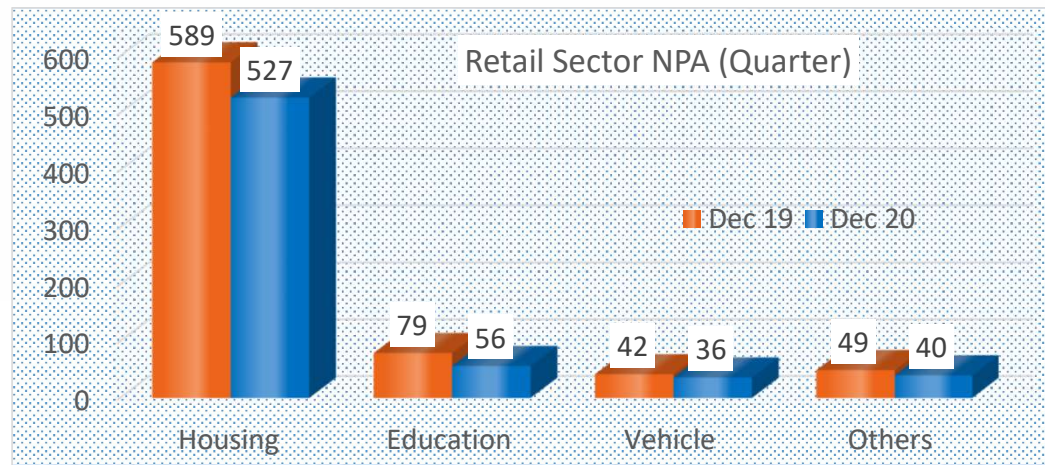
Retail Sector- NPA



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(₹ in Crore)

Sector	Dec 19			Sep 20			Dec 20		
	Gross Advance	Sector NPA	Sector NPA (%)	Gross Advance	Sector NPA	Sector NPA (%)	Gross Advance	Sector NPA	Sector NPA (%)
Total Retail Credit	21366	759	3.55	26628	696	2.61	27540	659	2.39
of which									
Housing	13996	589	4.21	15881	552	3.47	16813	527	3.14
Education	1208	79	6.54	1255	64	5.09	1265	56	4.45
Vehicle	1448	42	2.88	1450	38	2.63	1681	36	2.13
Others	4714	49	1.04	8043	42	0.52	7781	40	0.51



Covid-19 Status of loan Account as on 29th Feb, 2020



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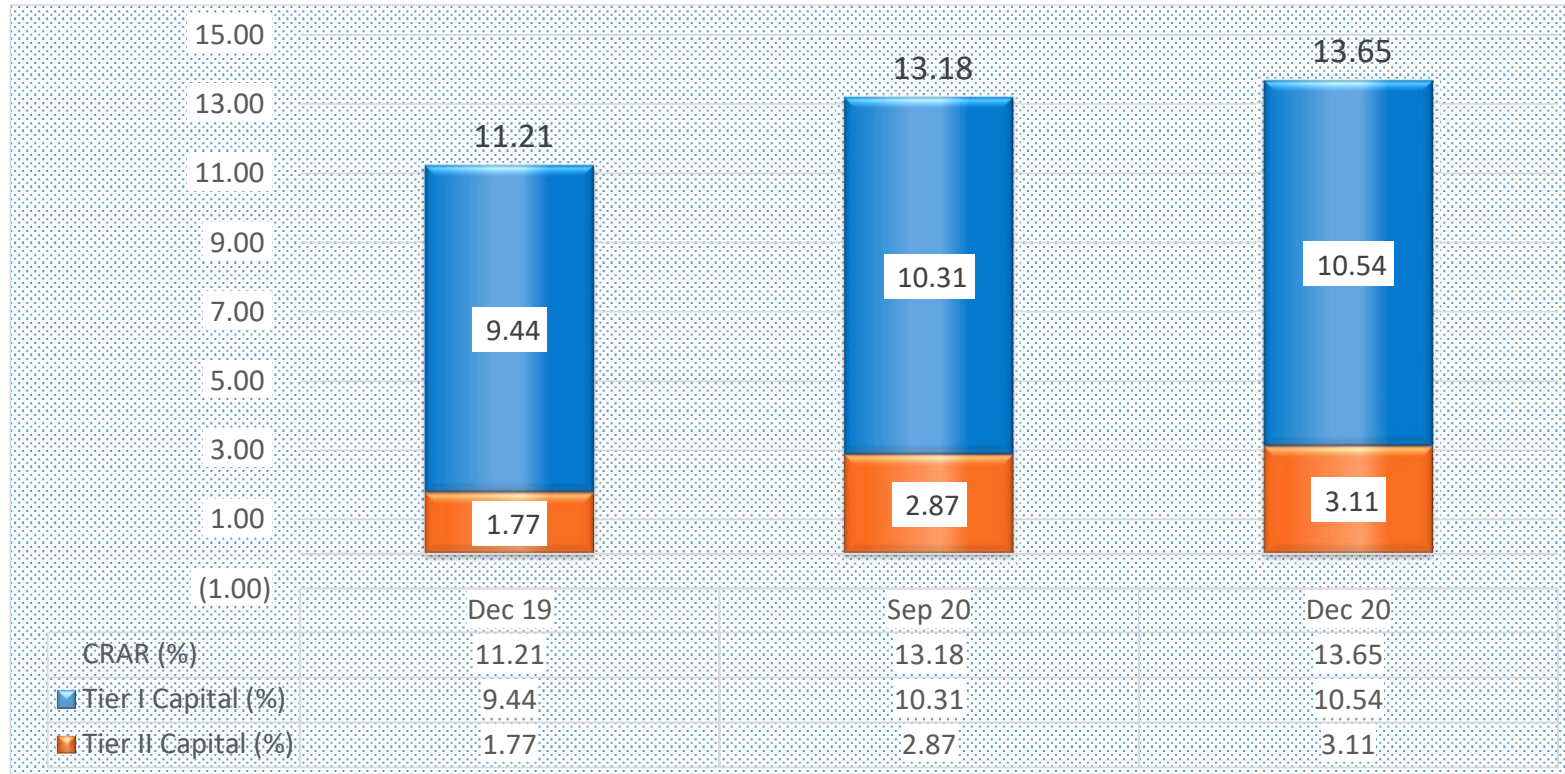
(₹ in Crore)

Particular	Feb-20		Mar-20		Jun-20		Sep-20		Dec-20	
	No. of A/cs	O/s Amount	No. of A/cs	O/s Amount	No. of A/cs	O/s Amount	No. of A/cs	O/s Amount	No. of A/cs	O/s Amount
SMA1	38,335	2,821	28,291	2,128	11,501	825	14,761	1,051	13,969	1,476
SMA2	22,190	1,724	7,015	702	1,510	147	9,133	689	14,022	1,419

Capital Adequacy



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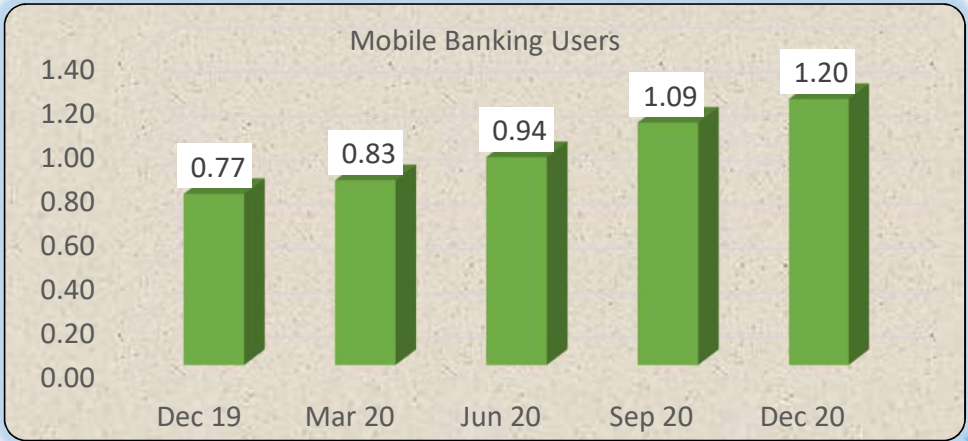
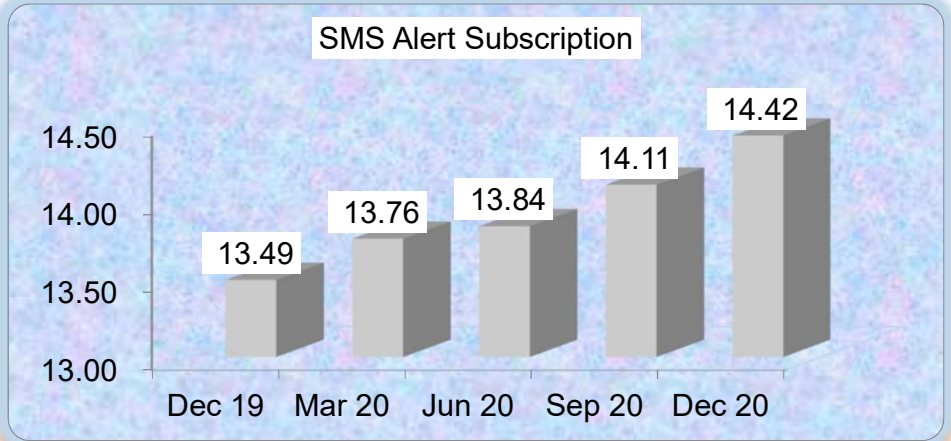
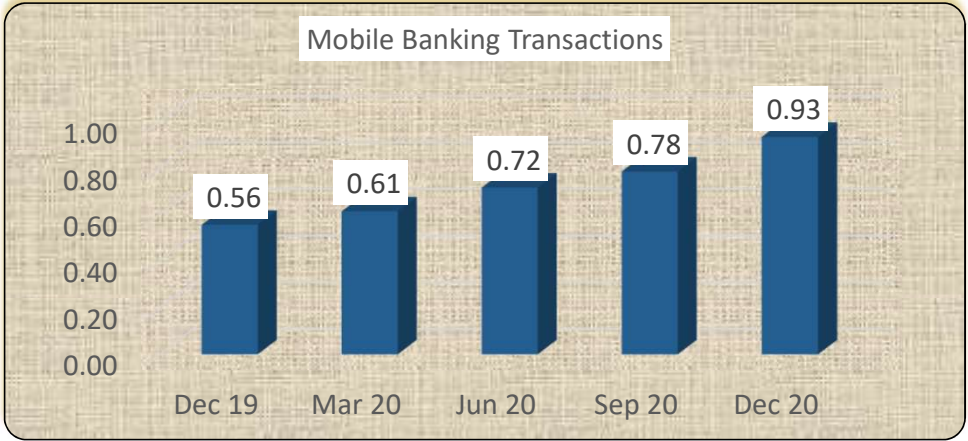
Bank Issued 7.75% Basel III compliant Tier II Bond of Rs 200.70 crore during Dec 20 quarter



Digital Footprints (in Mio)



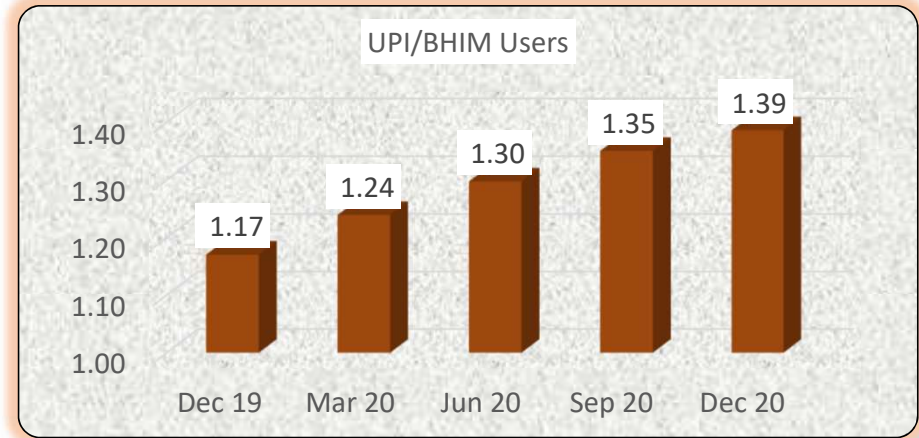
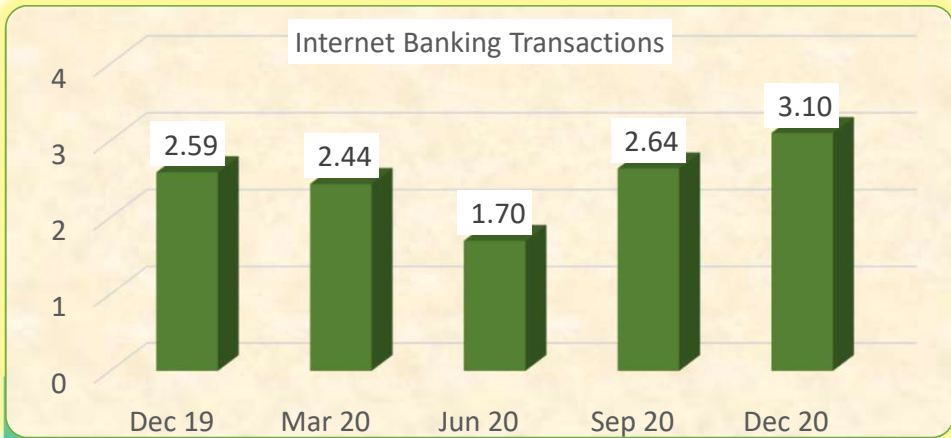
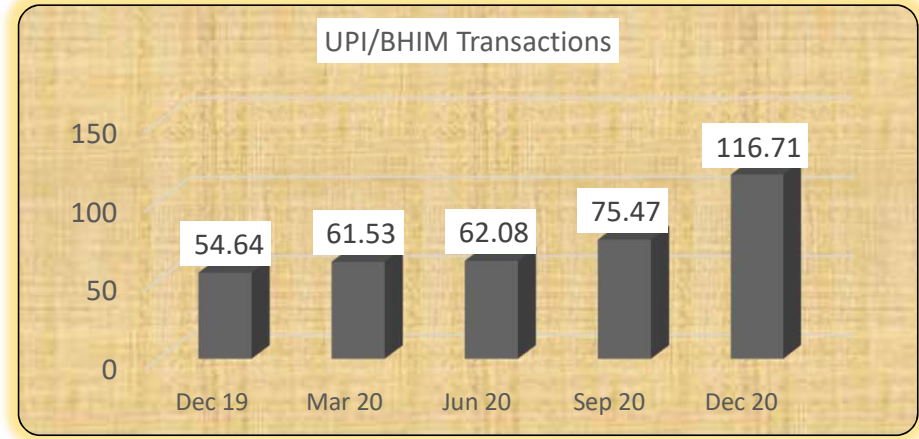
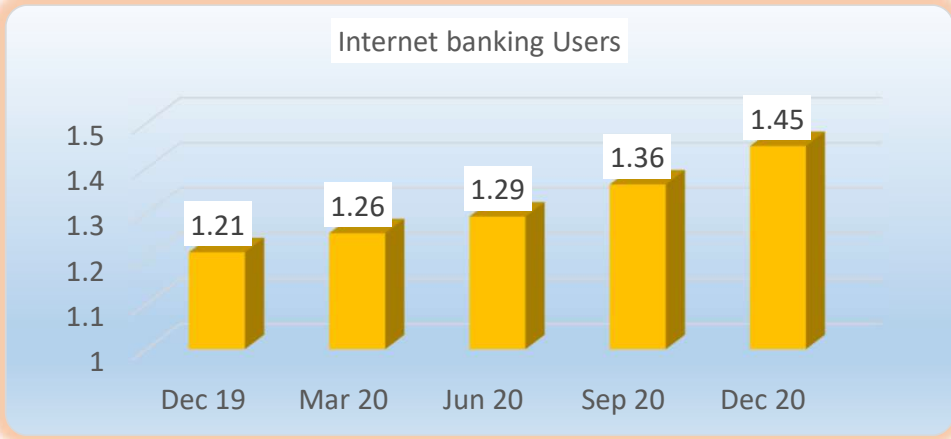
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Digital Footprints (in Mio)



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Financial Inclusion : Profitable Business Proposition (In Mio)

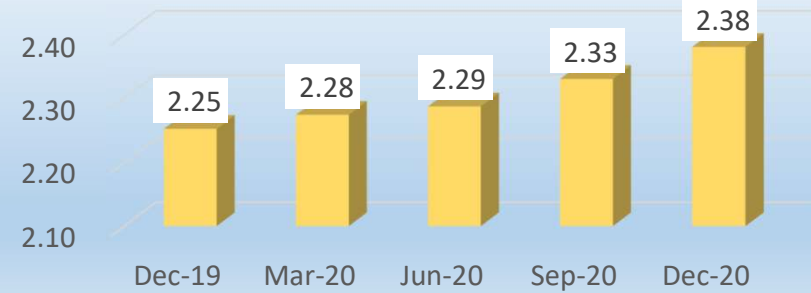


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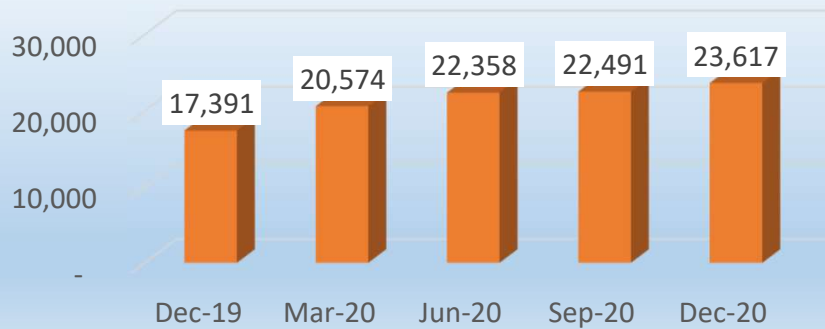
No. of PMJDY Accounts



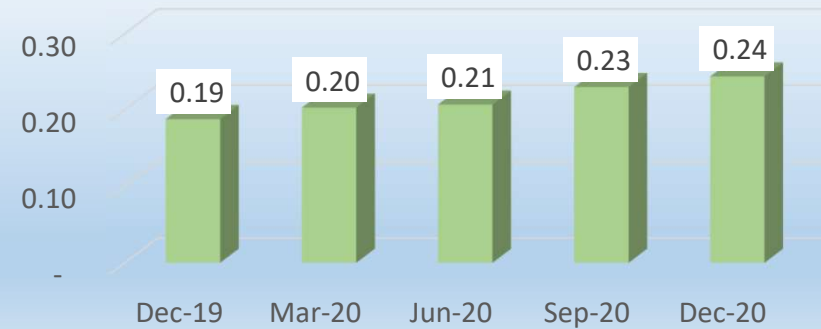
No. of policies issued under Pradhan Mantri Suraksha Bima Yojana



Deposit in PMJDY Accounts



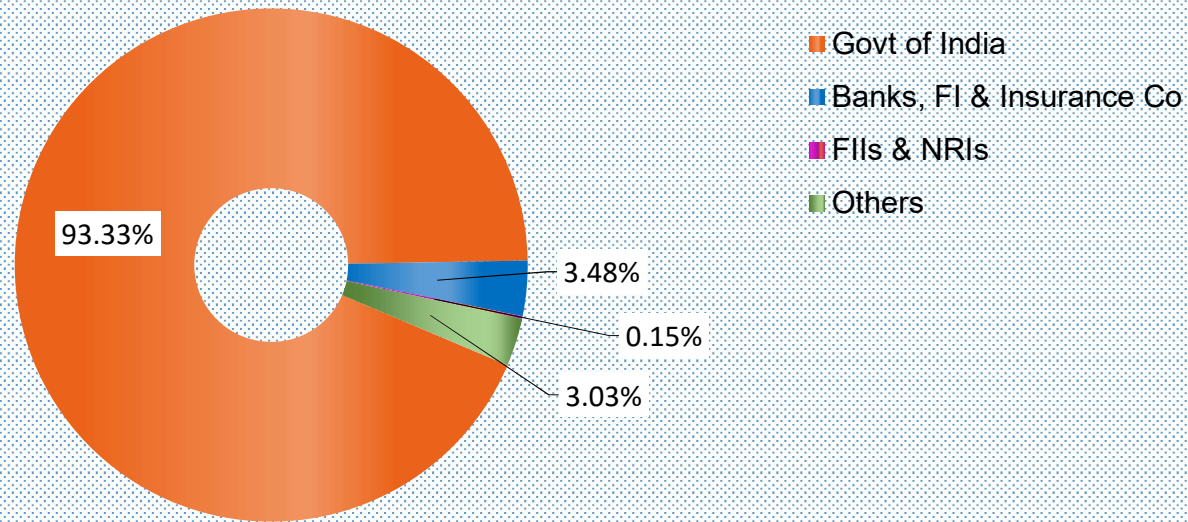
No. of Enrollments under Atal Pension Yojana



Equity Holding & Ratios



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Particular	Quarter		
	Dec 19	Sep 20	Dec 20
No. of Share (crore)	582	656	656
Networth (Rs in crore)	6,441	7,363	7,794
Book Value per share	11.06	11.22	11.88
Return on Equity (%)	6.86	7.64	7.91

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Thank You

