



PRESS RELEASE

Date: 31.01.2014

**Performance Highlights for the
3rd Quarter / Nine Months Ended 31st December 2013**

Shri Sushil Muhnot, Chairman & Managing Director, Shri R. Athmaram & Shri R. K. Gupta, Executive Directors, Bank of Maharashtra, announced the performance highlights of the Bank immediately after the adoption of financial results for the 3rd quarter/nine months ended 31st December 2013 by the Board of Directors.

Results at a glance – Nine Months Ended 31.12.2013

Operating Profit for Q3 2013-14 was Rs.425.01 Crore.

Net Profit for Q3 2013-14 was at Rs.15.85 Crore.

Total Income increased by Rs.597.33 Crore to Rs.3307.50 Crore recording growth of 22.04% over Q3 2012-13

CASA Deposits increased to Rs.38319.65 Crore at 13.71% on Y-o-Y basis

Interest Spread for Q3 2013-14 increased to Rs.856.02 Crore recording a growth rate of 8.05% over Q3 2012-13

Net Interest Margin (NIM) stood at 2.58% for Q3

Non-Interest Income for Q3 2013-14 increased to Rs.187.22 Crore recording growth of 13.63% over Q3 2012-13

Gross NPA ratio stood at 4.01%

Net NPA ratio stood at 2.56%

Gross Advances increased by 16.79% to Rs.87685.86 Crore as at 31.12.2013.

Total Deposits up by 15.31% to Rs.114474.25 Crore as at 31.12.2013

Total Business increased by 15.95 % to Rs.202160.11 Crore as at 31.12.2013

Business per Employee stood at Rs.13.82 Crore as on 31.12.2013 against Rs.12.68 Crore as on 31.12.2012

CRAR Basel II at 12.32% as on 31.12.2013

Yield on Advances stood at 11.16% for Q3 2013-14

Cost of Funds stood at 6.82% for Q3 2013-14

Cost to Income stood at 59.26% as on 31.12.2013 for Q3

Book Value per Share Rs.67.10 as on 31.12.2013

Performance Highlights:

Business Growth:

- Total Business:** Total Business of the Bank as on 31.12.2013 stood at Rs.202160.11 Crore. The total business increased by Rs.27805.61 Crore from Rs.174354.50 Crore as on 31.12.2012 registering a growth of 15.95% on y-o-y basis.
- Business per Employee** has gone up from Rs.12.68 Crore as at 31.12.2012 to Rs.13.82 Crore as at 31.12.2013.
- Business per Branch** was Rs.107.59 Crore as on 31.12.2013 as against Rs.104.72 Crore as at 31.12.2012.
- Deposits:** Total Deposits of the Bank increased by Rs.15197.76 Crore to Rs.114474.25 Crore as on 31.12.2013 from Rs.99276.49 Crore as on 31.12.2012 recording a growth of 15.31% on y-o-y basis.

The share of Current & Saving (CASA) Deposits to total deposits stood at 33.47% as on 31.12.2013.

5. Advances:

- **Gross Advances increased** from Rs.75078.01 Crore as on 31.12.2012 to Rs.87685.86 Crore as on 31.12.2013 recording growth by Rs.12607.85 Crore (16.79%) on y-o-y basis.
- **Credit Deposit Ratio** stood at 76.60%.
- **Priority Sector Credit** stood at Rs.29968.30 Crore at the end of Q3 ending December 2013
- **Agricultural advances** of the Bank stood at Rs.9739.27 Crore as at the end of December 2013 as against Rs.7381.08 Crore as at December 2012, showing a **growth of 31.95%**.
- **MSE advances** of the Bank stood at Rs.14156.97 Crore at the end of December 2013 as against Rs.10153 Crore at December 2012, showing a growth of 39.40%.
- **Retail advances** of the Bank stood at Rs.10026.42 Crore at the end of December 2013 as against Rs.7470.06 Crore at December 2012, showing a growth of 34.22%.

Income:

- Total Income:** The total income of the Bank was at Rs. 3307.50 Crore for the Q3 2013-14 as compared to Rs.2710.17 Crore for Q3 2012-13 showing an increase of Rs.597.33 Crore [22.04%] on y-o-y basis.
- Net Interest Income:** The Net interest income increased by Rs.63.74 Crore from Rs.792.29 Crore in Q3 2012-13 to Rs.856.03 Crore in Q3 2013-14, recording an increase of 8.05% on y-o-y basis. The Net interest Margin (NIM) works out to 2.58%.
- Non-Interest Income:** The non-interest income increased to Rs.187.22 Crore (rise of 7.85%) as compared to Rs.173.59 Crore in Q3 2012-13.

Asset Quality & Recovery:

- NPA:** Gross NPA was at 4.01% as on 31.12.2013 as against 1.71% as on 31.12.2012. Net NPA was 2.56 % at the end of Q3 2013-14 as against 0.66% a year ago.

In absolute terms the Gross NPAs stood at Rs.3515.59 Crore as on 31.12.2013. Net NPA stood at Rs.2200.61 Crore as on 31.12.2013.

- Provision Coverage:** The NPA provision coverage ratio stood at 53.86 % as at 31.12.2013

Capital:

1. **Capital Adequacy Ratio:** The Capital Adequacy Ratio under Basel II norms was at 12.32 % as on 31.12.2013 against the regulatory required level of 9%.
2. **Earnings per Share (Not Annualised):** The Earnings per Share Rs.4.24 for period ended 31.12.2013.
3. **Book Value per Share:** The BVPS was at Rs 67.07 as at 31.12.2013.

Productivity Ratios:

1. **Cost to Income Ratio:** The Cost to Income ratio was 59.26% for the Q3 December 2013
2. **Yield on Advances:** Yield on advances stood at 11.16% for the Q3 Dec, 13.
3. **Cost of Funds:** Cost of funds was 6.82% for Q3 2013-14.

Branch Network

- The Bank's network has spread across 6457 functional Units spread across **28** States and **2** Union territories.
- **1879** Branches, **1026** ATMs & **107** MahaGram Seva Kendra.
- During the first nine months of this fiscal Bank has opened **151** **New Branches** across the country.

Awards & Recognition

- "Special Award for Best IT Team" among Public Sector Banks - By IDRBT Banking technology.
 - "Best Public Sector Bank" - BY Dun & Bradstreet -Polaris Financial technology Banking award 2013 under "Asset quality" category
 - Financial inclusion (India's Best 2013) - by Skoch Group
 - Best Public Sector Banker (large)
 - Best Banker -Customer Friendliness (large)
 - Best Banker -Efficiency & Profitability (large)
- } "Sunday Standard"
} by The New Indian
} Express Group
- Best Bank in Financial Inclusion-FIPS 2013
 - Best Bank -Growth(Large Size Banks)-India's Best Banks 2013- The Business Today & KPMG

Achievements & Initiatives

- Opened almost 18 lakh new Current & Saving accounts excluding basic saving accounts in the first Nine Months of current fiscal.
- Opened **151** branches in first Nine Months of the Fiscal 2013-14 taking total number of **Branches and outlets** to 1879
- Seven All women Branches made functional
- Opened 54 new Branches in un banked rural areas fostering financial inclusion
- Collection of fees across branch counter for Maharashtra State Electricity Distribution Company Limited (MSEDCL).
- BOM empanelled for disbursement of Haryana State Pension through e-pension system.
- BOM authorized to handling Railway Pension disbursement in the state of Madhya Pradesh.
- Advance booking collection of M/s Purandare Prakashan for their book “ Shelarkhind” at all the Branches.
- **Appointment of DSAs for Housing and Vehicle Loans on pilot basis in 10 Zones**
- Maha Super Housing, Vehicle and Consumer Loan Schemes extended up to 31st March, 2014.
- Farm Mechanization-tie up arrangement entered with Mahindra & Mahindra Limited for financing of Swaraj tractors (Extension of MOU).
- **IINSS-C (Inflation Index National Saving Securities –Cumulative, 2013):-**This scheme was introduced in bank from 23 Dec, 2013.Presently, 817 (urban -368 & Metro -449) branches are designated for collection of such securities.
- **Door Step Banking Service (DSBS):-**Bank of Maharashtra is offering a convenience of Banking through Door Step facility for all the customers.
- **Online Shopping & utility bill payments:-**Bank has tied up with M/s One97 Communications Limited for Online Shopping & utility bill payment services.
- **Sub-membership facility :-**Bank has provided the sub-membership facility for NEFT services to M/s Coastal Local Area Bank Ltd. & for ATM Services to M/s Irinjalkuda Town Co-Operative Bank.



Financial Indicators - I (Q3 ended 31.12.2012 & 31.12.2013)

	Q3 2012 (Rs. In Cr.)	Q3 2013 (Rs. In Cr.)	Growth y-o-y	
			Abs.	Growth %
Net Profit	194.06	15.85	---	
Operating Profit	525.02	425.01	---	
Total Income	2710.16	3307.49	597.33	22.04
Interest Income	2536.57	3120.27	583.70	23.01
Interest spread	792.28	856.02	63.74	8.04
Non Interest Income	173.59	187.22	13.63	7.85
Cost to Income (%)	45.64	59.26		
Staff Expenses to AWF	1.05	1.27		
Business per Branch	104.72	107.59		

(Rs. In Cr.)

	As At		Growth Y-o-Y	
	31.12.2012	31.12.2013	Absolute	% age
Deposits	99276.49	114474.25	15197.76	15.31
Advances (Gross)	75078.01	87685.86	12607.85	16.79
Total Business	174354.50	202160.11	27805.61	15.95
Investments (Gross)	35200.70	36450.09	1249.39	3.55
Gross NPAs (as % to gross advances)	1.71	4.01		
Net NPAs (as % to gross advances)	0.66	2.56		