



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



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**PRESS RELEASE**

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**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> Mar 2024**

**RESULTS AT A GLANCE**

**Quarter 31<sup>st</sup> Mar 2024 vis a vis Quarter 31<sup>st</sup> Mar 2023**

- Total Business grew by 15.94 % to ₹ 474,411 crore.
- Total Deposits increased by 15.66 % to ₹ 270,747 crore.
- Gross Advances increased by 16.30 % to ₹ 203,664 crore.
- Credit - Deposit (CD) Ratio improved to 75.22 %.
- Gross NPA declined to 1.88 % as on 31.03.2024.
- Net NPA reduced to 0.20 % as on 31.03.2024.
- Provision Coverage Ratio improved to 98.34 %.
- Operating profit grew by 19.10 % to ₹ 2,210 crore.
- Net Profit increased by 44.95 % to ₹ 1,218 crore as on 31.03.2024
- Net Interest Income increased by 18.17 % to ₹ 2,584 crore.
- Net Interest Margin (NIM) improved to 3.97 % as on 31.03.2024.
- Cost to Income Ratio stood at 38.72 %.
- Return on Assets (ROA) improved to 1.73 %.
- Return on Equity (ROE) improved to 28.35 %.
- CRAR stood at 17.38 % of which Tier I is 13.72%.



### **Profitability (Quarter Ended Mar 31<sup>st</sup>, 2024)**

- Net Profit increased by 44.95 % to ₹ 1,218 crore in Q4FY24 on Y-o-Y basis as against ₹ 840 crore for Q4FY23. The same is increased by 17.59 % on a Q-o-Q sequential basis.
- Operating Profit has shown a growth of 19.10 % on Y-o-Y basis to ₹ 2,210 crore for Q4FY24 as against ₹ 1,855 crore for Q4FY23. The same has improved by 9.82 % on a Q-o-Q basis.
- Net Interest Income (NII) grew by 18.17 % on Y-o-Y basis to ₹ 2,584 crore in Q4FY24 as against ₹ 2,187 crore for Q4FY23. The same is increased by 4.81 % on a Q-o-Q sequential basis.
- Net Revenues (Net Interest income plus other income) for Q4FY24 improved by 19.85 % from ₹ 3,009 crore for Q4FY23 to ₹ 3,606 crore for Q4FY24. The same is increased by 14.63 % on a Q-o-Q sequential basis.
- Cost to Income Ratio is 38.72 % for Q4FY24 as against 38.34 % for Q4FY23. The same was 36.04 % for the quarter ended 31.12.2023.
- Return on Assets (ROA) improved to 1.73 % for Q4FY24 against 1.32 % for Q4FY23 and 1.55 % for Q3FY24.
- Return on Equity (ROE) also improved to 28.35 % for Q4FY24 against 26.32 % for Q4FY23 and 24.51 % for Q3FY24.

### **Profitability (Year Ended Mar 31<sup>st</sup>, 2024)**

- Net Profit increased by 55.84 % to ₹ 4,055 crore on Y-o-Y basis against ₹ 2,602 crore for the year ended 31.03.2023.
- Operating Profit has shown a growth of 31.25 % to ₹ 8,005 crore on Y-o-Y basis against ₹ 6,099 crore for the year ended 31.03.2023.
- Net Interest Income (NII) grew by 26.88 % on Y-o-Y basis to ₹ 9,822 crore for the year ended 31.03.2024 as against ₹ 7,741 crore for the year ended 31.03.2023.
- Fee based income increased by 20.86 % on Y-o-Y basis to ₹ 1,582 crore for the year ended 31.03.2024.
- Cost to Income Ratio improved to 37.55 % for the year ended 31.03.2024 as against 39.14% for the year ended 31.03.2023.



- Return on Assets (ROA) improved to 1.50 % for the year ended 31.03.2024 against 1.10 % for the year ended 31.03.2023.
- Return on Equity (ROE) also improved to 23.83 % for the year ended 31.03.2024 against 20.38 % for the year ended 31.03.2023.

#### **Assets & Liabilities (As on March 31<sup>st</sup>, 2024)**

- Total Business grew by 15.94 % on Y-o-Y basis to ₹ 474,411 crore.
- Total Deposits increased by 15.66 % on Y-o-Y basis to ₹ 270,747 crore.
- Gross Advances grew by 16.30 % on Y-o-Y basis to ₹ 203,664 crore.
- Net Advances grew by 16.95 % on Y-o-Y basis to ₹ 200,240 crore.
- RAM (Retail, Agri. & MSME) Business grew by 24.21 % on Y-o-Y basis. Retail advances grew by 19.10 % to ₹ 51,727 crore on Y-o-Y basis. MSME advances grew by 26.69 % on Y-o-Y basis to ₹ 42,117 crore.

#### **Capital Adequacy: (As on March 31<sup>st</sup>, 2024)**

- Total Basel III Capital adequacy ratio improved to 17.38% with Common Equity Tier 1 ratio of 12.50 %.
- During the year ended on 31<sup>st</sup> Mar 2024, the Bank has raised the total capital of ₹1774 crore (Equity of ₹ 1000 crore & Tier II Bond of ₹ 774 crore (₹ 515 crore in Sep-23 quarter & ₹259 crore in Dec-23 quarter).

#### **Asset quality: (As on March 31<sup>st</sup>, 2024)**

- Gross NPA declined to 1.88 % as on 31.03.2024 against 2.47 % as on 31.03.2023. The same was 2.04 % as on 31.12.2023.
- Net NPA declined to 0.20 % as on 31.03.2024 against 0.25 % as on 31.03.2023. The same was 0.22 % as on 31.12.2023.
- Provision Coverage ratio improved to 98.34 % as on 31.03.2024 as against 98.28% as on 31.03.2023. The same was 98.40 % as on 31.12.2023.
- Bank holds cumulative Covid-19 contingency provision of ₹ 1200 crore as on 31<sup>st</sup> Mar 2024.



### Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Mar 23	Mar 24	Y-o-Y
Total Business	409,202	474,411	15.94
Deposits	234,083	270,747	15.66
of which CASA	124,961	142,774	14.25
CASA Share (%) to Total Deposit	53.38	52.73	
Gross Advances	175,120	203,664	16.30

### Profitability

(₹ in crore)

Particulars	Quarter Ended			Change (%)	
	Mar 23	Dec 23	Mar 24	Y-o-Y	Q-o-Q
Total Income	5,317	5,851	6,488	22.02	10.88
Total Expenses	3,462	3,839	4,279	23.59	11.44
Operating Profit	1,855	2,012	2,210	19.10	9.82
Provisions & Cont. other than taxes	945	943	942	(0.26)	(0.04)
Profit before tax	911	1,069	1,267	39.18	18.51
Tax Expense	71	34	50	(29.57)	46.42
Net Profit	840	1,036	1,218	44.95	17.59

### Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Mar 23	Mar 24
Capital	6,731	7,081
Reserves and Surplus	8,880	12,593
Deposits	234,083	270,747
Borrowings	10,766	7,719
Other Liabilities & Provisions	7,193	8,998
<b>TOTAL</b>	<b>267,651</b>	<b>307,138</b>
ASSETS		
Cash and Balances with Reserve Bank of India	18,508	21,161
Balances with Banks and Money at Call & Short Notice	21	9,150
Investments	68,867	68,274
Advances (Net)	171,221	200,240
Fixed Assets	2,157	2,210
Other Assets	6,878	6,103
<b>TOTAL</b>	<b>267,651</b>	<b>307,138</b>

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