



AX1/ISD/STEX/2023-24

Date: 24.04.2023

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 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 Quarter / Financial year ended 31st March, 2023.

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**

(Nehal Rawat)
Company Secretary & Compliance Officer

Encl: As above



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



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PRESS RELEASE

Date: 24th April 2023

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar 2023

RESULTS AT A GLANCE

Quarter 31st Mar 2022 vis a vis Quarter 31st Mar 2023

- **Total Business grew by 21.23 % to ₹ 4,09,202 crore.**
- **Total Deposits increased by 15.71 % to ₹ 2,34,083 crore.**
- **Gross Advances increased by 29.49 % to ₹ 1,75,120 crore.**
- **Credit - Deposit (CD) Ratio improved to 74.81 %.**
- **Gross NPA declined to 2.47 % as on 31.03.2023.**
- **Net NPA reduced to 0.25 % as on 31.03.2023.**
- **Provision Coverage Ratio improved to 98.28 %.**
- **Net Profit increased by 136.48 % to ₹ 840 crore as on 31.03.2023**
- **Operating profit grew by 57.36 % to Rs. 1,855 crore .**
- **Net Interest Income increased by 35.66 % to Rs. 2,187 crore.**
- **Net Interest Margin (NIM) improved to 3.78 % as on 31.03.2023.**
- **Cost to Income Ratio improved to 38.34 %.**
- **Return on Assets (ROA) improved to 1.32 % for Q4 FY23.**
- **Return on Equity (ROE) improved to 26.32 %.**
- **CRAR improved to 18.14% of which Tier I is 14.25%.**



Profitability (Quarter Ended Mar 31st, 2023)

- Net Profit increased by 136.48 % to ₹ 840 crore in Q4FY23 on Y-o-Y basis as against ₹ 355 crore for Q4FY22. The same is increased by 8.39 % on a Q-o-Q sequential basis.
- Operating Profit has shown a growth of 57.36 % on Y-o-Y basis to ₹ 1,855 crore for Q4FY23 as against ₹ 1,179 crore for Q4FY22. The same has improved by 17.40 % on a Q-o-Q basis.
- Net Interest Income (NII) grew by 35.66 % on Y-o-Y basis to ₹ 2,187 crore in Q4FY23 as against ₹ 1,612 crore for Q4FY22. The same is increased by 10.47 % on a Q-o-Q sequential basis.
- Net Revenues (Net Interest income plus other income) for Q4FY23 improved by 40.98 % from ₹ 2,134 crore for Q4FY22 to ₹ 3,009 crore for Q4FY23. The same is increased by 14.82 % on a Q-o-Q sequential basis.
- Cost to Income Ratio improved to 38.34 % for Q4FY23 as against 44.76% for Q4FY22. The same was 39.69% for the quarter ended 31.12.2022.
- Return on Assets (ROA) improved to 1.32 % for Q4FY23 against 0.65% for Q4FY22 and 1.30% for Q3FY23.
- Return on Equity (ROE) also improved to 26.32 % for Q4FY23 against 13.96% for Q4FY22 and 24.41% for Q3FY23.

Profitability (Year Ended Mar 31st, 2023)

- Net Profit increased by 125.96 % to ₹ 2,602 in on Y-o-Y basis against ₹ 1,152 crore for the year ended 31.03.2022.
- Operating Profit has shown a growth of 25.81 % to ₹ 6,099 crore on Y-o-Y basis against ₹ 4,848 crore for the year ended 31.03.2022 .
- Net Interest Income (NII) grew by 28.07 % on Y-o-Y basis to ₹ 7,741 crore for the year ended 31.03.2023 as against ₹ 6,044 crore for the year ended 31.03.2022.
- Fee based income increased by 6.14 % on Y-o-Y basis to ₹ 1,309 crore for the year ended 31.03.2023.
- Cost to Income Ratio improved to 39.14 % for the year ended 31.03.2023 as against 44.26% for the year ended 31.03.2022.



- Return on Assets (ROA) improved to 1.10 % for the year ended 31.03.2023 against 0.55% for the year ended 31.03.2022.
- Return on Equity (ROE) also improved to 20.38 % for the year ended 31.03.2023 against 11.45% for the year ended 31.03.2022.

Assets & Liabilities (As on March 31st, 2023)

- Total Business grew by 21.23 % on Y-o-Y basis to ₹ 4,09,202 crore.
- Total Deposits increased by 15.71 % on Y-o-Y basis to ₹ 2,34,083 crore.
- Gross Advances grew by 29.49 % on Y-o-Y basis to ₹ 1,75,120 crore.
- Net Advances grew by 30.53 % on Y-o-Y basis to ₹ 1,71,221 crore.
- RAM (Retail, Agri. & MSME) Business grew by 24.06 % on Y-o-Y basis. Retail advances grew by 22.61 % to ₹ 43,433 crore on Y-o-Y basis. MSME advances grew by 26.50 % on Y-o-Y basis to ₹ 33,244 crore.

Capital Adequacy: (As on March 31st, 2023)

- Total Basel III Capital adequacy ratio improved to 18.14% with Common Equity Tier 1 ratio of 14.25 %.
- During the year ended on 31st Mar 2023, the Bank has raised Tier I Capital of ₹ 1,590 crore and Tier II capital of ₹ 348 crore.

Asset quality: (As on March 31st, 2023)

- Gross NPA declined to 2.47 % as on 31.03.2023 against 3.94 % as on 31.03.2022. The same was 2.94 % as on 31.12.2022.
- Net NPA declined to 0.25 % as on 31.03.2023 against 0.97% as on 31.03.2022. The same was 0.47 % as on 31.12.2022.
- Provision Coverage ratio improved to 98.28 % as on 31.03.2023 as against 94.79% as on 31.03.2022. The same was 97.18 % as on 31.12.2022.
- Bank holds cumulative Covid-19 provision of ₹ 1,200 crore as on 31st Mar 2023.



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

Top Line Business

(₹ in crore)

Particulars	As on		Growth (%)
	Mar'22	Mar'23	Y-o-Y
Total Business	3,37,534	4,09,202	21.23
Deposits	2,02,294	2,34,083	15.71
of which CASA	1,17,035	1,24,961	6.77
CASA Share (%) to Total Deposit	57.85	53.38	
Gross Advances	1,35,240	1,75,120	29.49
Total Business	3,37,534	4,09,202	21.23

Profitability

(₹ in crore)

Particulars	Quarter Ended			Change	
	Mar 22	Dec 22	Mar 23	Y-o-Y	Q-o-Q
Total Income	3,949	4,770	5,317	34.66	11.48
Total Expenses	2,770	3,189	3,462	25.00	8.54
Operating Profit	1,179	1,580	1,855	57.36	17.40
Provisions & Cont. other than taxes	365	582	945	158.57	62.36
Tax Expense	458	223	71	(84.62)	(68.44)
Net Profit	355	775	840	136.48	8.39

Balance Sheet

(₹ in crore)

LIABILITIES	As on	
	Mar 22	Mar 23
Capital	6,731	6,731
Reserves and Surplus	7,154	8,880
Deposits	2,02,294	2,34,083
Borrowings	7,747	10,765
Other Liabilities & Provisions	6,685	7,192
TOTAL	2,30,611	2,67,651
ASSETS		
Cash and Balances with Reserve Bank of India	19,722	18,508
Balances with Banks and Money at Call & Short Notice	194	21
Investments	68,590	68,867
Advances (Net)	1,31,170	1,71,221
Fixed Assets	2,242	2,157
Other Assets	8,693	6,877
TOTAL	2,30,611	2,67,651