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Press Release

Bank of Maharashtra opened its 2000th Branch at Tirumala, Committed to extend new age banking convenience at the Holy Shrine

Pune, 18th November, 2021: Bank of Maharashtra a premier public sector bank in the country has opened its 2000th Branch at Tirumala, Holy Shrine of Lord Venkateswara, in Tirumala-Tirupati, Chittoor district in Andhra Pradesh. The Branch at the holy shrine was inaugurated at the hands of Dy. E.O TTD Shri Dharmareddy of Tirumala Tirupati, shri Peddi Reddy Mithun Reddy, Member of Parliament was the guest of honor for the event. Shri Hemant Tamta, Executive Director, Bank of Maharashtra was present at the inaugural ceremony along with Board of Directors Shri M K Verma, Shri Rakesh Kumar and all General Managers of the Bank.

Shri Hemant Tamta while addressing the inaugural ceremony said this is an absolute honor on our part to commence our milestone 2000th Branch at Tirumala. This is an immense opportunity on Bank's part to extend new-age banking convenience to a diverse customer base. Shri Tamta opined, this will also fulfill our aspiration to cater to a wider customer base, particularly common man, while adding to their delight.

Bank of Maharashtra has emerged as Top performer among public sector banks in terms of loan and savings deposit growth during the second quarter of the current FY. Total Business of the Bank increased to INR 2.97 lakh crores with total Advances INR 1.15 lakh crores as on 30th September, 2021. This year, during the September quarter (Q2) there is an increase in net profit to 103% and it has reached INR 264 crores. Bank has registered a 14.47% rise in retail advances and a healthy 20.66% in MSME advances on a y-o-y basis. CASA stood at 54%, which is one of the highest in the banking industry. Net Interest Income grew by 34% on Y-o-Y to INR 1061 crore and Non-Interest Income up by 54% on a Y-o-Y basis to INR 1128 crore.



Seen In Photo: Shri Hemant Tamta, Executive Director, Bank of Maharashtra along with Board of Directors Shri M K Verma, Shri Rakesh Kumar and all General Managers of the Bank. Dy. E.O TTD Shri Dharmareddy of Tirumala Tirupati, Shri Peddi Reddy Mithun Reddy, Member of Parliament was the guest of honor for the event.