

PRESS RELEASE

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Bank of Maharashtra posts Operating Profit of Rs. 1827 Crore for Year ending March 2017

Pune, 4th May 2017: Shri. R. P. Marathe, Managing Director & CEO, Bank of Maharashtra announced the financial results for Quarter and year ended March 31, 2017 along with Shri. R. K. Gupta, Executive Director & Shri. A. C. Rout, Executive Director of the Bank.

Speaking on the occasion Shri. R. P. Marathe stated, "Today's results are reflection of our efforts towards reducing NPAs in compliance with the regulators agenda. The Retail advances has shown a healthy growth of 25%, with a robust CASA ratio of 44.8%."

Speaking on the growth opportunities for the Bank Shri. Marathe added, we will be focusing on bringing in operational efficiency to provide value to our consumers and other stake holders by rationalizing administrative expenses. Digital offerings will also be a key growth segment, we are estimating a growth of 75% this year in comparison to 63% in FY 16-17.

Key highlights

- Total business stood at Rs.2,40,590 crore as on 31.03.2017.
- As on 31.03.2017 total deposits stood at Rs.1, 39,053 crore & Gross advances stood at Rs.1, 01,537 crore.
- CASA deposits increased by 22.47% (Rs. 11,452 crore) Y-o-Y, to Rs.62, 419 crore as on March 31, 2017.
- CASA deposits constitute 44.89% of total deposits.
- Retail advances grown by 25.65% Y-o-Y and stood at Rs.15792 crore as on 31.03.2017.
- Cost of deposits has come down on Y-o-Y basis to 6.05% for period ended 31st March 2017 from 6.75% a year ago. Cost of deposits in Q4 was 5.75%, showing a reduction of 84 bps Y-o-Y.
- Non-Interest income increased by 47.95% Y-o-Y to Rs.1508 crore during the year ended March 31, 2017 (from Rs.1019 crore in the previous year).
- Net Interest Margin (NIM) sequentially improved to 1.83% in quarter ended March 2017 from 1.73% in quarter ended December 2016.
- Operating profit for March 2017 quarter stood at Rs.426 crore (Rs. 579 crore for the quarter ended March 31, 2016).
- Net loss for the quarter ended March 2017 was Rs. 455 crore, as against net loss of Rs.120 crore for the corresponding period of previous year.



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

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- Net loss for the year ended March 31,2017 was Rs.1373 crore (as compared to net profit of Rs.101 crore in year ended March 31,2016).
- Gross NPAs and Net NPAs stood at 16.93% [Rs.17, 189 crore] and 11.76% [Rs.11, 230 crore].
- Bank had Capital Adequacy ratio of 11.18% as on 31st March 17, above the required level of 10.25% as per Basel – III norms.
- CET 1 ratio stood at 7.28% as against minimum required 6.75%