



Corporate Communications & Investor Relations

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PRESS RELEASE

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Bank of Maharashtra celebrates 86th Business Commencement Day

Pune, 9th February, 2021: Bank of Maharashtra celebrated its 'Business Commencement Day' on 8th February, 2021 at all branches, Zonal Offices along with Head Office. The main function was celebrated at 'Lokmangal Lawns', Bank of Maharashtra, Head Office. Mr. A S Rajeev, Managing Director & CEO, Mr. Hemant Tamta, Executive Director and Mr. M.K. Verma, RBI Nominee Director along with General Managers & staff were present observing all Social Distancing norms & Covid protocol.

On 86th Business Commencement Day, Bank launched a slew of new technology driven services which includes MSME digital loan lending services, channel financing, Integrated Risk Management portal ICON for optimizing internal credit risk rating, online account opening services, customer service points, Urban Business Correspondents, online customer feedback facility, Term loan product for financing group term life insurance for retail customers, Insta Locker facility etc.

Speaking on the occasion Mr. A. S. Rajeev said "When the entire economy was put through one of the toughest phase of recent times and the industry growth is at 5%-6%, BoM's business growth is at a pace of 10%-12% which is truly appreciable. At present, the market is also very positive, with all the important parameters of bank improved significantly having extremely good asset quality. Efforts in our digital endeavor has added fillip to our inclusive growth making us poised strong to become a Mid-Sized Bank in the coming quarters".

Shri Hemant Tamta, Executive Director appreciated the efforts taken by staff members for the continuous performance of bank in growth and profit trajectory. He emphasized on five key areas which will optimize bank's progress viz. Quality Credit Offtake, improving CASA percentage to 52%, strengthening recovery process & reduction in slippages, augmenting Non-Interest Income and enhancing Customer Service.

The celebration started with garlanding on the Bank's Founder Members Photograph and lightening of the traditional lamp. Employees of the Bank showcased their talent under various cultural activities like singing, dance, mimicry, folk arts, skit etc.