



AX1/ISD/STEX/125/2024-25

Date: 29<sup>th</sup> November, 2024

<b>The General Manager</b> Department of Corporate Services, BSE Ltd., P.J Towers, Dalal Street, Fort, Mumbai-400 001	<b>The Vice President</b> Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400 051
<b>BSE Scrip Code: 532525</b>	<b>NSE Scrip Code: MAHABANK</b>

Dear Sir/ Madam,

**Sub: Investor Presentation**

This is in furtherance to letter no AX1/ISD/STEX/124/2024-25 dated 28<sup>th</sup> November, 2024 wherein we have informed the Exchange that the Bank will be participating in non-deal road shows and meeting with prospective investors/ analysts through group / one-on-one meeting on 03.12.2024 & 04.12.2024.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith the enclosed copy of Investor Presentation. A copy of the Investor Presentation will also be made available on the Bank's website i.e. [www.bankofmaharashtra.in](http://www.bankofmaharashtra.in)

Please note that no unpublished price sensitive information is proposed to be shared during the meeting(s).

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

# INVESTOR PRESENTATION



 /mahabank

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Abbreviation	Meaning
AFS	Available for Sale
CASA	Current Account & Savings Account
CRAR	Capital to Risk Weighted Asset Ratio
GNPA	Gross Non-Performing Asset
HFT	Held for Trading
LAD	Loan against Deposit
LAP	Loan against Property
NII	Net Interest Income
NNPA	Net Non-Performing Asset
PCR	Provision Coverage Ratio
PPOP	Pre Provision Operating Profit
RAM	Retail, Agri & MSME
ROA	Return on Asset
ROE	Return on Equity
RWA	Risk Weighted Asset
SLR	Statutory Liquidity Ratio
TWO	Technically Written Off

# Bank of Maharashtra - An Overview

## Brief Snapshot

- ❖ Founded in 1935, Bank of Maharashtra (“BoM”) has a legacy of more than 90 years
- ❖ BoM has a customer base of approximately 3.09 Crore as of Sept`24
- ❖ Offers diversified products & services to Retail, Wholesale, Small and Medium enterprises, and agriculture customers
- ❖ PAN India distribution network comprising 2,577 full-service domestic outlets including 69 fixed customer service points, with 46% in Maharashtra. It also has 2,362 ATMs & 3,359 Business Correspondents as of Sep`24
- ❖ BoM has 14,685 employees across verticals as on Sept`24

## Credit Rating

### Long Term Ratings (Tier II Bonds/ Infra Bonds)

#### Rating Agency:

ICRA/ CARE/ ACUITE  
INFOMERICS / BRICKWORK

**Rating: AA+ (Stable)**

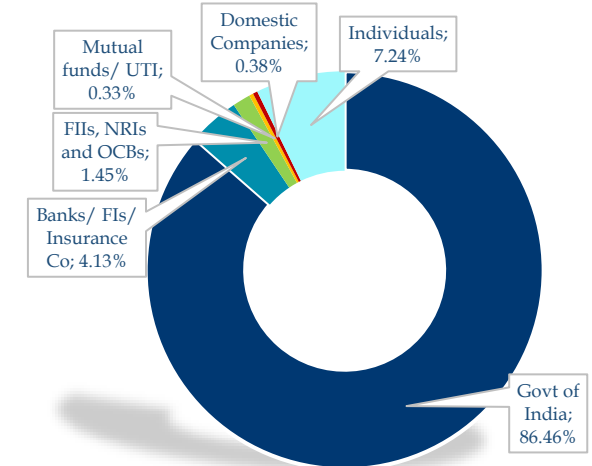
### Short Term Rating

Rating Agency: CRISIL  
Rating: A1+

### International Rating

Rating Agency: FITCH  
Rating: BBB- Stable (Sovereign  
Rating)

## Shareholding Pattern (As of Sept`24)



Bank has raised equity capital of ₹ 3500 crores @ ₹ 57.36 on 05/10/2024 through QIP. Consequently, as on date, GOI holding has been reduced to 79.60%.

## Bank of Maharashtra statistics (As of Sep`24)

**Gross Advances:**  
₹ 2,17,504 Cr

**Deposits:**  
₹ 2,76,289 Cr

**NII<sup>1</sup>:**  
₹ 5,606 Cr

**Net Interest Margin<sup>1</sup>:**  
3.98%

**Operating Profit<sup>1</sup>:**  
₹ 4,496 Cr

**Net Profit<sup>1</sup>:**  
₹ 2,620 Cr

**CASA:**  
49.29 %

**GNPA | NNPA:**  
1.84% | 0.20%

**PCR incl. TWO:**  
98.31%  
**PCR excl. TWO:**  
89.74%

**Book Value per share:**  
₹ 28.82\*

**ROA<sup>1</sup> | ROE<sup>1</sup>:**  
1.73% | 25.68%

**Tier 1 | CRAR:**  
13.13 % | 17.26 %



01

### Consistent improvement in financial performance

BoM has achieved financial turnaround over the past 3 years.

**Growth in Gross Advances (19% Y-o-Y)<sup>2</sup> and Deposits (15% Y-o-Y)<sup>2</sup>.**

02

### A relatively stable and granular RAM portfolio

more than half of the asset base (62% of gross advances)<sup>1</sup> results in a diversified asset base with a focus on the retail and mid-corporate segment.

**The bank's RAM loan portfolio grew by (26% Y-o-Y)<sup>2</sup>.**

03

### Highest CASA ratio (49.29%)<sup>1</sup> in the banking industry

Higher CASA resulting in one of the **lowest cost of deposits (4.66%)<sup>3</sup>** among PSBs and healthy NIMs (3.98%)<sup>3</sup>.

04

### Steadily improving asset quality

Reduction in GNPA, NNPA aided by lower addition of fresh slippages.

**BoM's NNPA ratio is one of the lowest in the Banking Industry.**

05

### Healthy adoption of digital channels

Emphasis on leveraging & improving digital technological capabilities.

06

### Strong network across Pan India

2,577 banking outlets across all States and UTs (except Lakshadweep) **with 54% branches outside Maharashtra**

07

Well capitalized with **CRAR<sup>1</sup> at 17.26%** for future growth

08

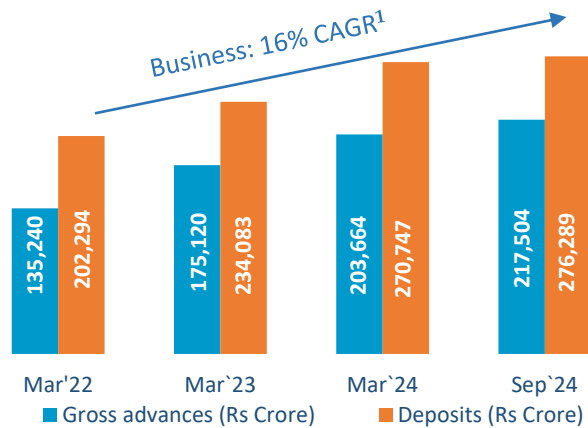
**52 % of the Total Advances is from outside Maharashtra**

1. As of 30<sup>th</sup> Sep, 2024  
2. Y-o-Y Growth for Sep '23 over '24  
3. Data for Q2 FY 24-25

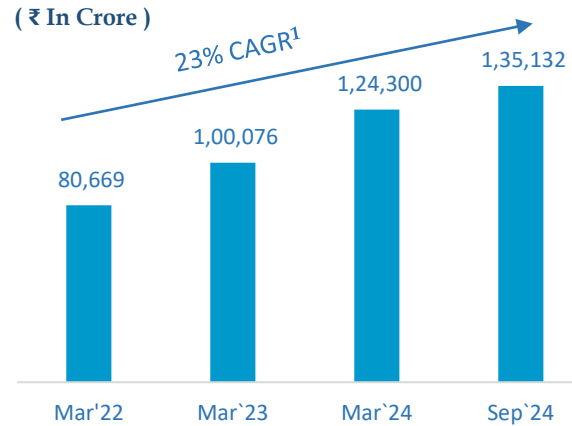


## Key Financial Highlights

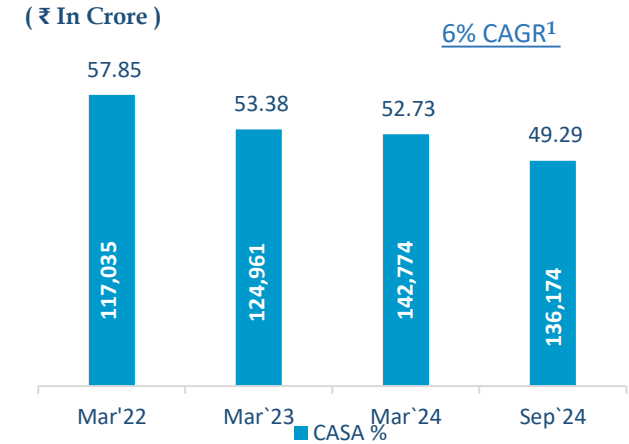
## Business Expansion Pace Continues



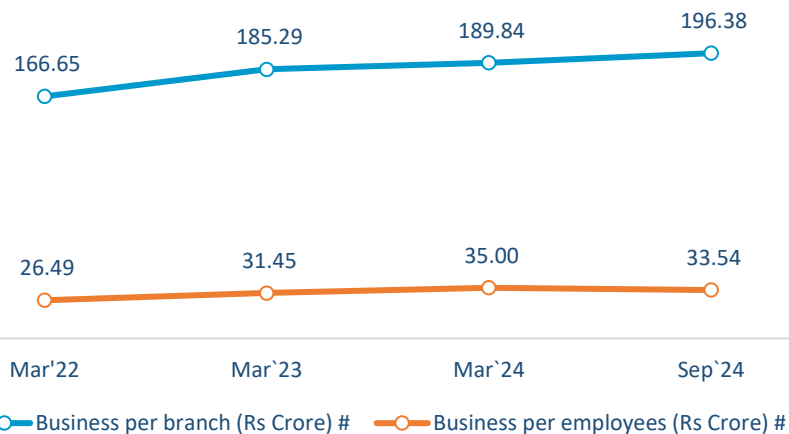
## Focus on RAM Advances



## One of the Highest CASA Share among Banks



## Improvement in Productivity



## Profitability Improves



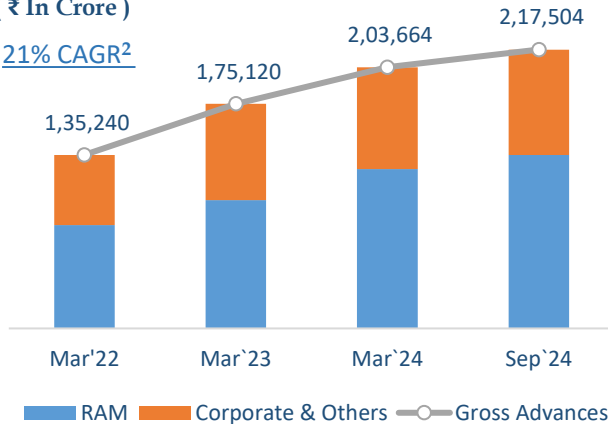
# Diversified Credit Portfolio



## Domestic Gross Advances – Growth driven by Corporate & MSME

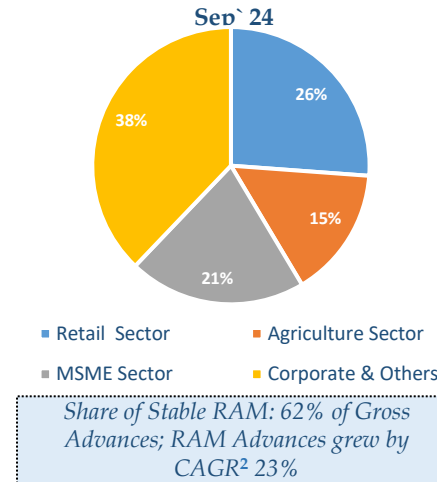
( ₹ In Crore )

21% CAGR<sup>2</sup>

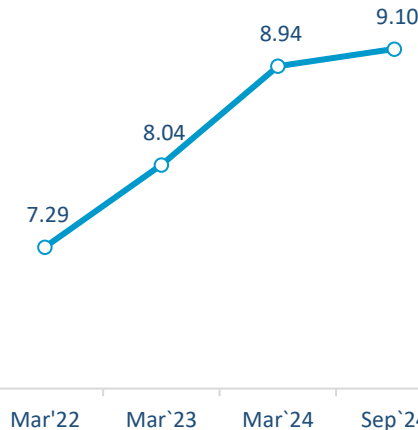


Particulars	YoY Growth <sup>1</sup>	CAGR <sup>2</sup>
Retail	23%	21%
Agriculture	34%	25%
MSME	25%	24%
Corporate	26%	18%
<b>Gross Advances</b>	<b>19%</b>	<b>21%</b>

## Advances Profile %



## Yield on Advances %



## Retail Credit Growth

( ₹ In Crore )

Particulars	Sep'23	Sep'24	Y-o-Y Growth %	Other Retail Loan (Break-up)	Sep'24 %
Housing	26,686	33,394	25	Gold	19
Education	2,033	2,509	23	LAP, Top-Up & Others	30
Vehicle	2,487	3,268	31	Staff Loans	18
Others	15,243	17,743	16	Personal	20
<b>Total Retail Loans</b>	<b>46,449</b>	<b>56,914</b>	<b>23</b>	LAD	8
				Aadhar	5

Housing advance contributes 59% of Retail advances

## Agriculture Credit Growth

( ₹ In Crore )

Particulars	Sep'23	Sep'24	Y-o-Y Growth %
Farm Credit	13,218	17,858	35
-Crop Loans	7,244	9,770	35
-Investment Credit	5,020	7,164	43
-Agri Allied	955	925	(3)
Agri Infrastructure	670	724	8
Agri Ancillary Activities	10,905	14,605	34
<b>Total Agri Loans</b>	<b>24,792</b>	<b>33,187</b>	<b>34</b>

Growth in agriculture advances driven by Agri. ancillary activities & investment credit (within Farm credit)

## MSME Credit Growth

( ₹ In Crore )

Particulars	Sep'23	Sep'24	Y-o-Y Growth %
Micro	23,099	22,512	(3)
Small	9,539	14,813	55
Medium	3,399	7,706	127
<b>Total MSME Loans</b>	<b>36,037</b>	<b>45,031</b>	<b>25</b>

BoM's emphasis is on increasing Mid - Corporate advance book

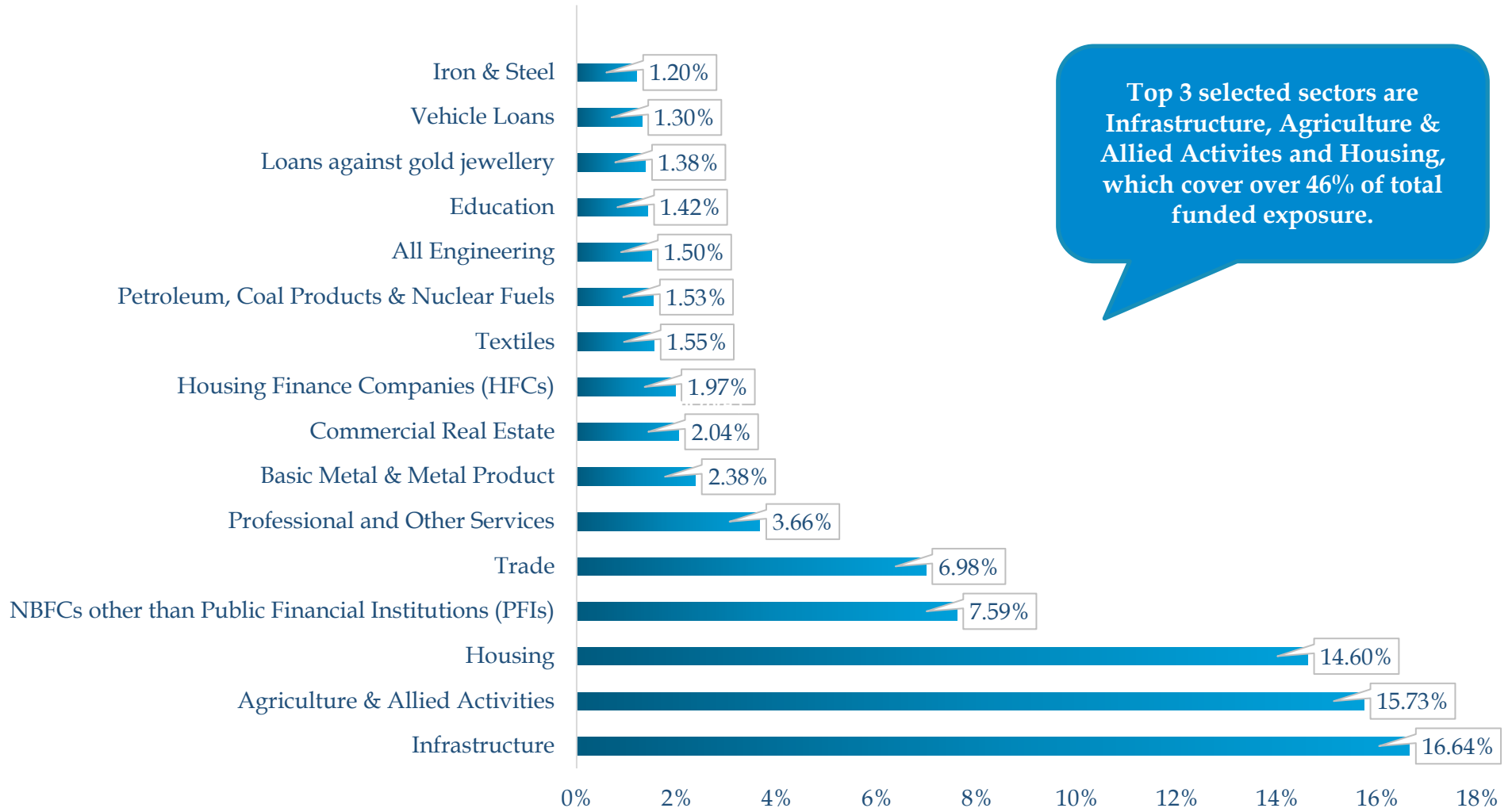
1. Sep'24 vs Sep'23  
2. CAGR: Mar 22- Sep 24

\*Annualized

# Asset Quality – Industrial Exposures Above 1.0%



## Funded Exposure to select industries (More than 1.0%)- Sept `24



# Stable Ratings Profile despite Challenging Environment



## External Rating-wise Advances – Above ₹ 25Cr

( ₹ In Crore )

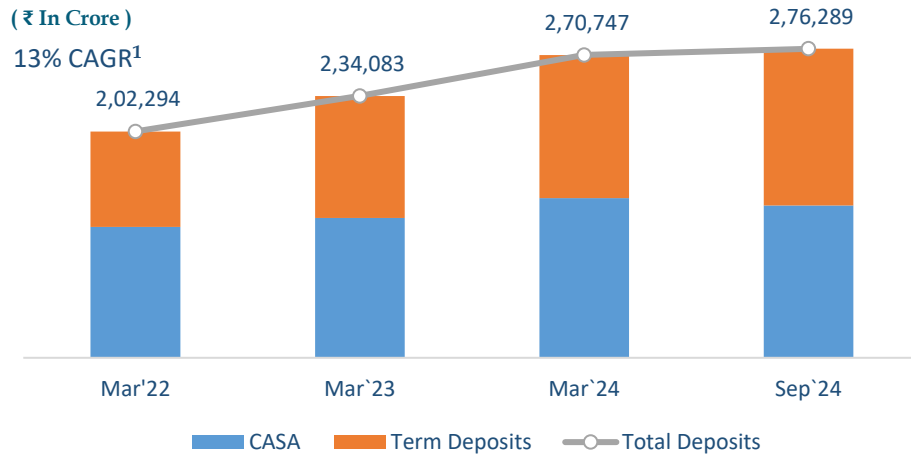
Particulars	Sep`23			Sep`24		
	No. of Borrowers	O/s Amount	% of O/s Amount	No. of Borrowers	O/s Amount	% of O/s Amount
<b>Total Eligible Exposure for External Rating</b>	<b>426</b>	<b>86,761</b>	<b>100</b>	<b>486</b>	<b>95,880</b>	<b>100</b>
AAA	12	5,565	6	8	3,766	4
AA	71	22,912	26	92	32,704	34
A	107	22,256	26	119	23,511	24
BBB	89	9,196	11	116	13,365	14
BB & Below	39	3,490	4	61	4,789	5
<b>Total Rated</b>	<b>318</b>	<b>63,418</b>	<b>73</b>	<b>396</b>	<b>78,135</b>	<b>81</b>
Govt.Guaranteed exposure (Unrated)	27	19,126	22	22	13,949	15
<b>Total Rated plus Govt Guarantee</b>	<b>345</b>	<b>82,544</b>	<b>95</b>	<b>418</b>	<b>92,084</b>	<b>96</b>
Other Unrated	81	4,217	5	68	3,796	4

**The Govt. Guaranteed exposures constitute ~15% of total corporate advances (above ₹ 25Cr loan ticket size) as on Sep`24**

# Diversified and Growing Liability Profile



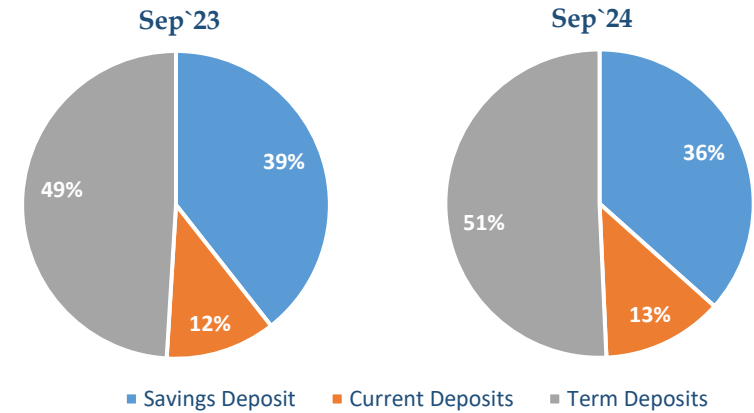
## Healthy Growth in Deposits



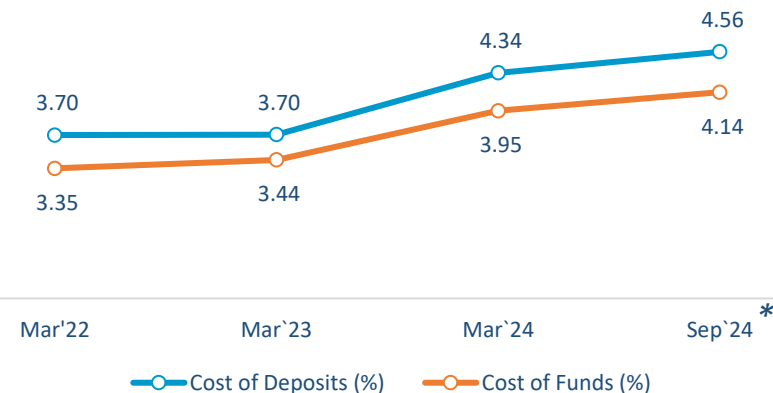
Particulars	Sep'23	Sep'24	Y-o-Y Growth %
CASA deposits	1,21,337	1,36,174	12
Current deposits	26,367	35,045	33
Savings deposits	94,970	1,01,128	6
Term Deposits	1,17,961	1,40,115	19
<b>Total Deposits</b>	<b>2,39,298</b>	<b>2,76,289</b>	<b>15</b>

- Continuous CASA improvement in the past 5 years
- Retail term deposits form a major portion of the bank's Term Deposits

## Deposit Composition



## Cost of Deposits & Cost of Funds

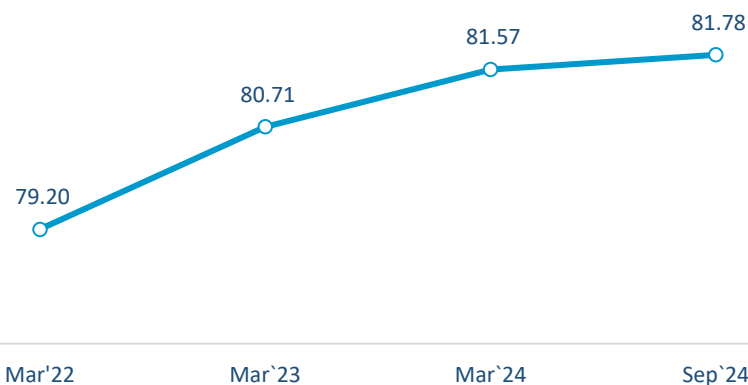


# A Balanced Approach to Treasury Operations

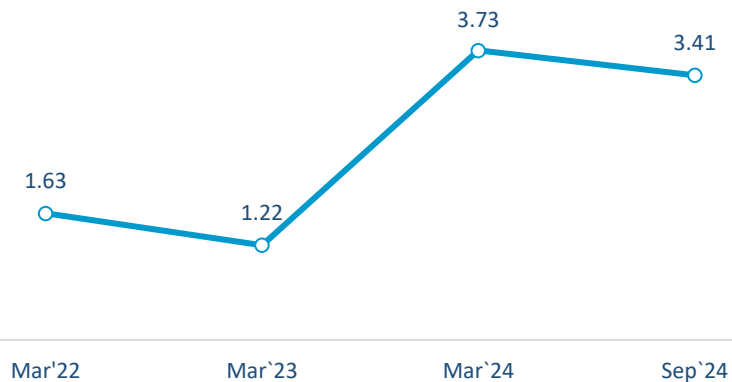


Particulars ( ₹ In Crore )	Mar`22	Mar`23	Mar`24	Sep`24 (6M)
Interest on Investments	4,385	4,267	4,461	2,614
Yield on investments	6.24 %	6.11 %	6.47 %	6.92 %
Gross Investments	69,093	69,215	68,593	78,129
M-Duration (AFS+HFT/ Total Portfolio)	1.63 / 3.55	1.22 / 3.20	3.73 / 3.67	3.41 / 3.59

## Majority of Investments in SLR Portfolio



## Modified Duration (AFS+HFT)



Majority of investments are in SLR portfolio with low duration to contain MTM losses (in investment trading portfolios)

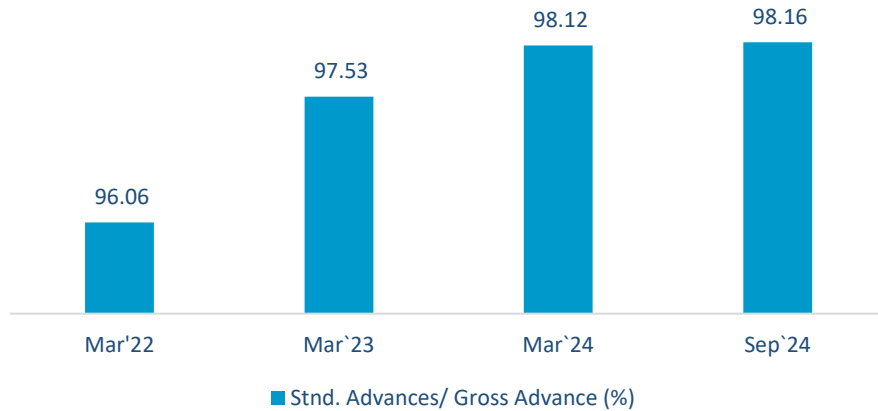




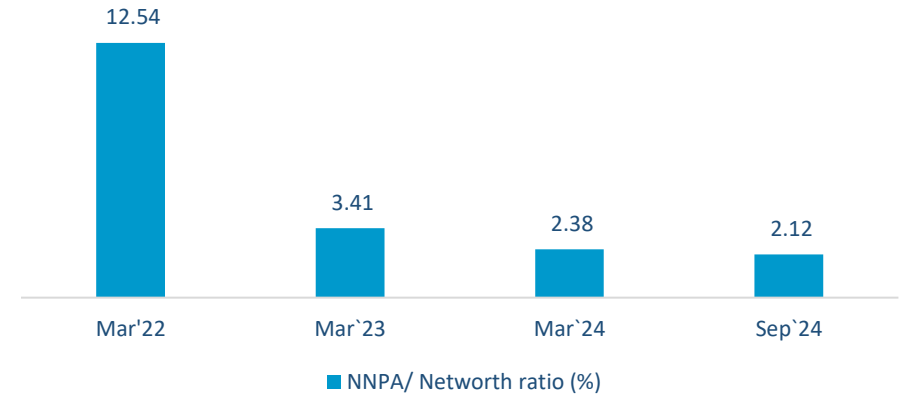
## Asset Quality



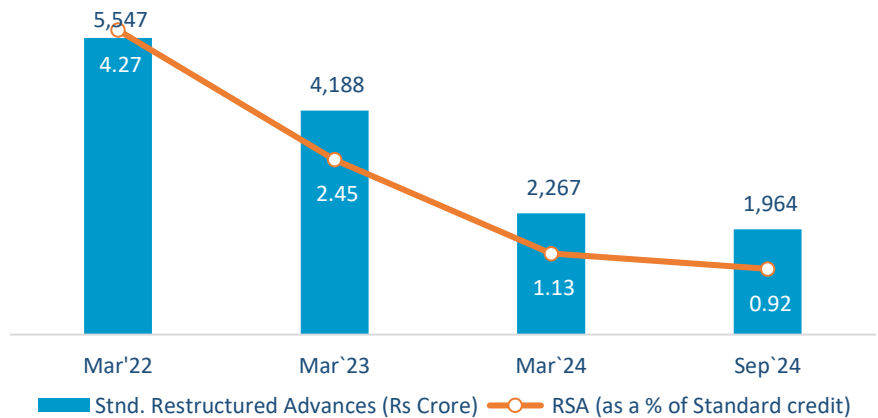
## Rising Trend in Standard Advances



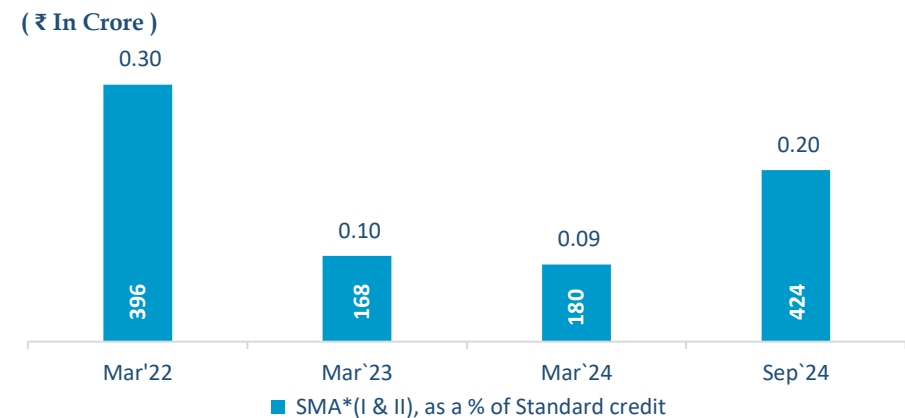
## Unprovided NPAs Pose Insignificant Risk to Network



## Standard Restructured Advances Proportion Falls



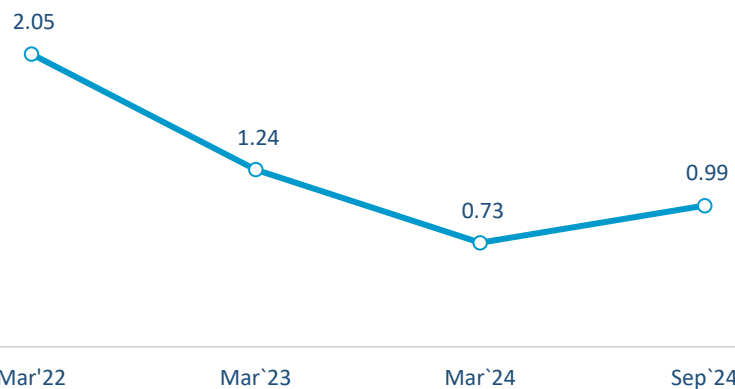
## Special Mention Accounts (SMA) \*



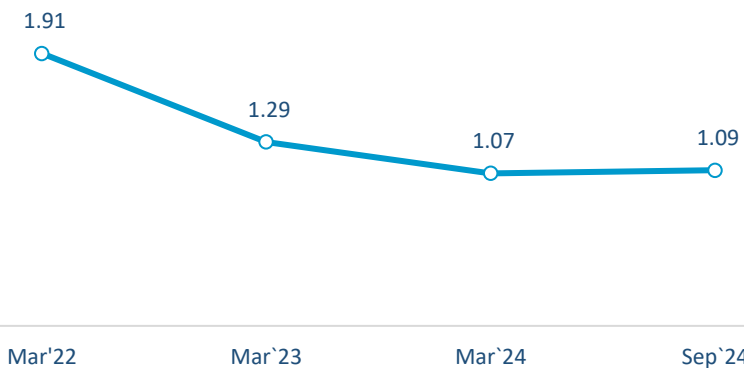
Unprovided NPAs and standard stressed advance proportions shrunk substantially



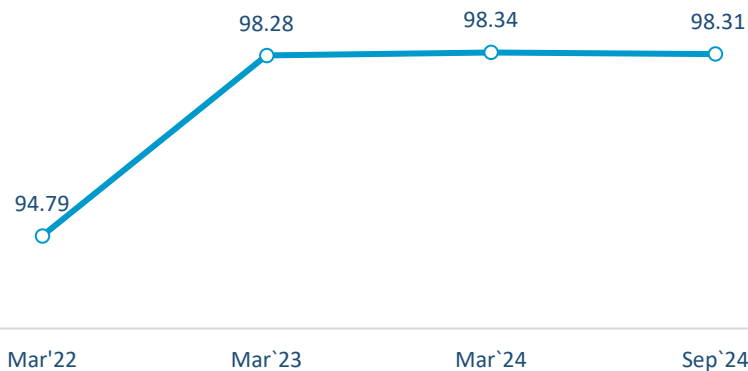
## A Declining Trend in Delinquency Ratio



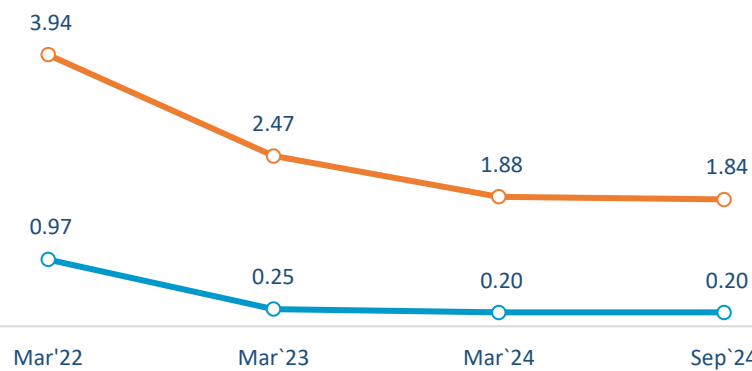
## Lower Delinquency Rate Leads to Lower Credit Cost



## Provision Coverage Ratios Improve



## Accompanied by Fall in Net Non-Performing Assets



○ Provision Coverage Ratio [%] (including TWO)

○ Net NPA %    ○ Gross NPA %

In FY25, the bank has introduced OTS schemes: Maha Sahayog, Maha Sandhi, Maha Samvedna

# Asset Quality – Sectoral & Segmental NPA Position



## Retail Sector - NPA

( ₹ In Crore )

Particulars (Sep`24)	Advances	Sector NPA	Sector NPA %
<b>Total Retail Credit</b>	<b>56,914</b>	<b>201</b>	<b>0.35</b>
<i>of which</i>			
Housing	33,394	87	0.26
Education	2,509	7	0.26
Vehicle	3,268	9	0.26
Others	17,743	99	0.56

## MSME Sector - NPA

( ₹ In Crore )

Particulars (Sep`24)	Advances	Sector NPA	Sector NPA %
<b>Total MSME Credit</b>	<b>45,031</b>	<b>1,076</b>	<b>2.39</b>
<i>of which</i>			
Micro	22,512	795	3.53
Small	14,813	206	1.39
Medium	7,706	75	0.97

## Sector wise Credit Deployment and NPA

( ₹ In Crore )

Particulars (Sep`24)	Advances	Sector NPA	Sector NPA %
Retail Sector	56,914	201	0.35
Agriculture Sector	33,187	2,609	7.86
MSME Sector	45,031	1,076	2.39
<b>Total of RAM</b>	<b>1,35,132</b>	<b>3,886</b>	<b>2.88</b>
RAM to Gross Advances (%)	62		
Corporate & Others	82,372	124	0.15
Corporate to Gross Advances (%)	38		
<b>Total Advances</b>	<b>2,17,504</b>	<b>4,010</b>	<b>1.84</b>

## Movement of Gross NPA (Quarterly)

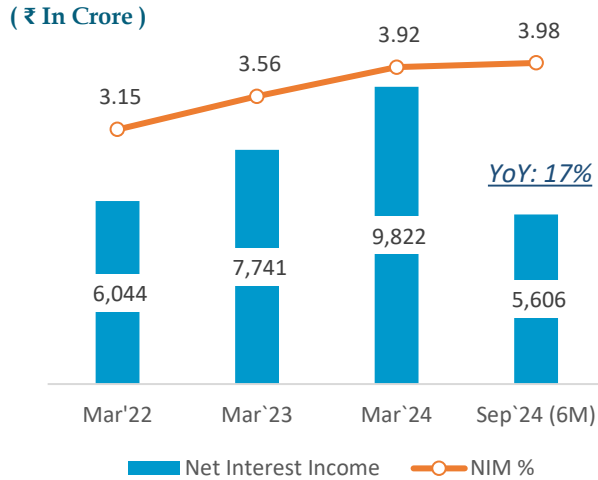
( ₹ In Crore )

Particulars	Sep`23	Sep`24
<b>Opening Level of Gross NPAs</b>	<b>4,007</b>	<b>3,873</b>
Total Reductions	584	472
<i>of which : Recovery + Upgradation</i>	324	222
Gross Addition	594	609
<i>of which : Variable</i>	1	3
<i>: Fresh Slippages (Net)</i>	593	606
Net Increase/ Decrease	10	137
Closing Level of Gross NPAs	4,017	4,010

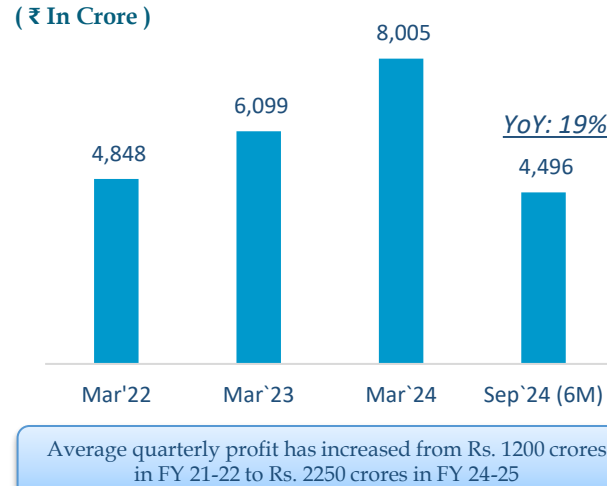
# Consistent improvement in Profitability metrics



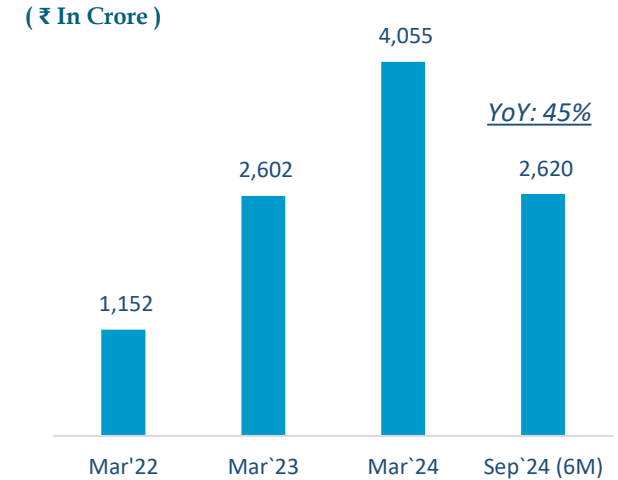
## Net Interest Income & NIM



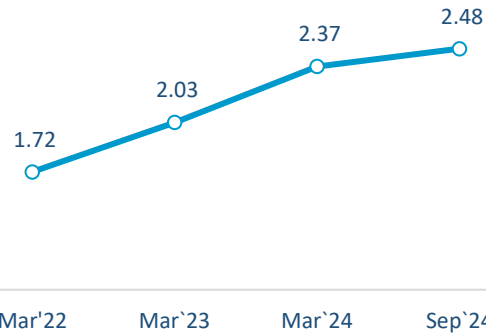
## Operating Profit



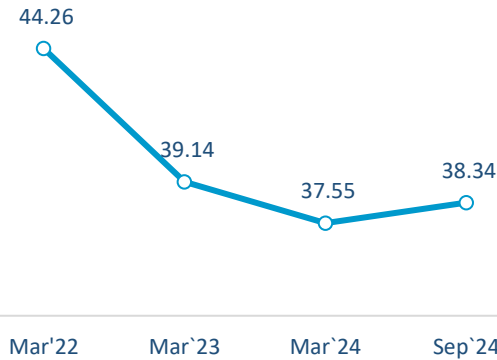
## Net Profit



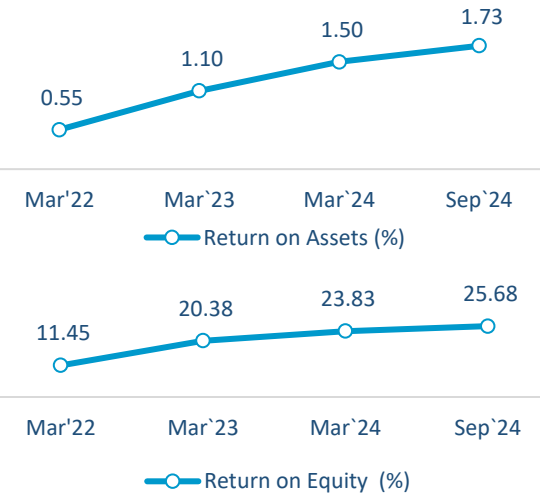
## Core Operating Profit



## Cost to Income Ratio



## Consistent Improvement in Return Ratios



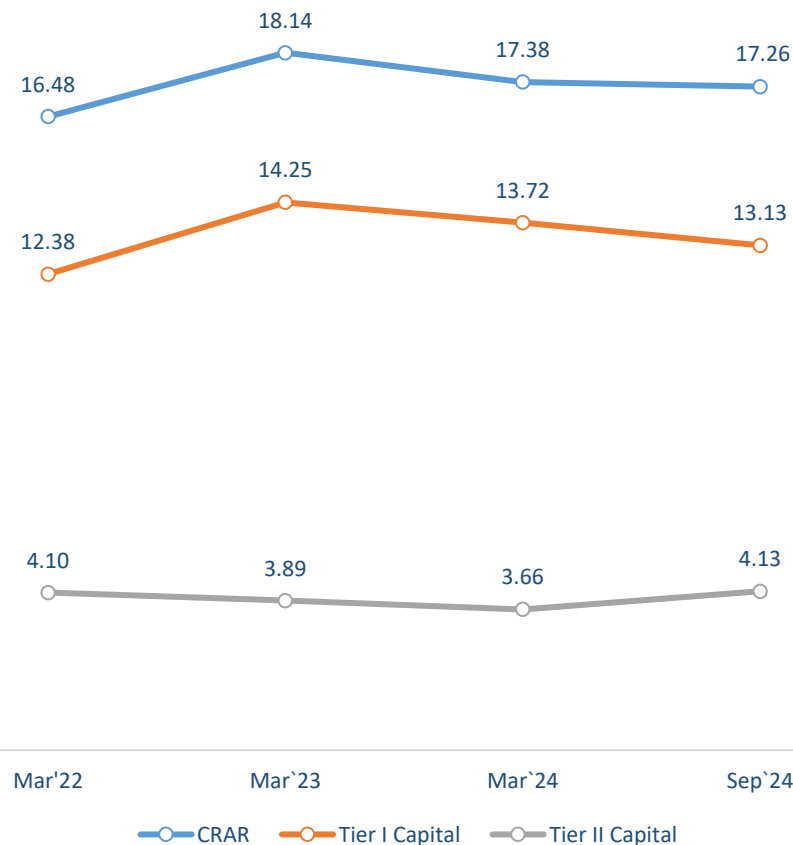
Core PPOP excluding PWO recovery and treasury gains (as a percentage to Avg. assets)



# Capital Adequacy

## BoM has Stable Capital Ratios %

Particulars	Sep`23	Jun`24	Sep`24
RWA for Credit Risk	1,03,825	1,30,874	1,35,729
RWA for Market Risk	6,057	426	858
RWA for Operational Risk	14,537	17,968	17,968
<b>Total RWA</b>	<b>1,24,420</b>	<b>1,49,268</b>	<b>1,54,555</b>
CET I %	12.28	12.20	11.97
AT I %	1.44	1.20	1.16
<b>TIER I %</b>	<b>13.72</b>	<b>13.40</b>	<b>13.13</b>
<b>CRAR %</b>	<b>17.61</b>	<b>17.04</b>	<b>17.26</b>



Bank has raised equity capital of ₹ 3500 crores @ ₹ 57.36 on 05/10/2024 through QIP.



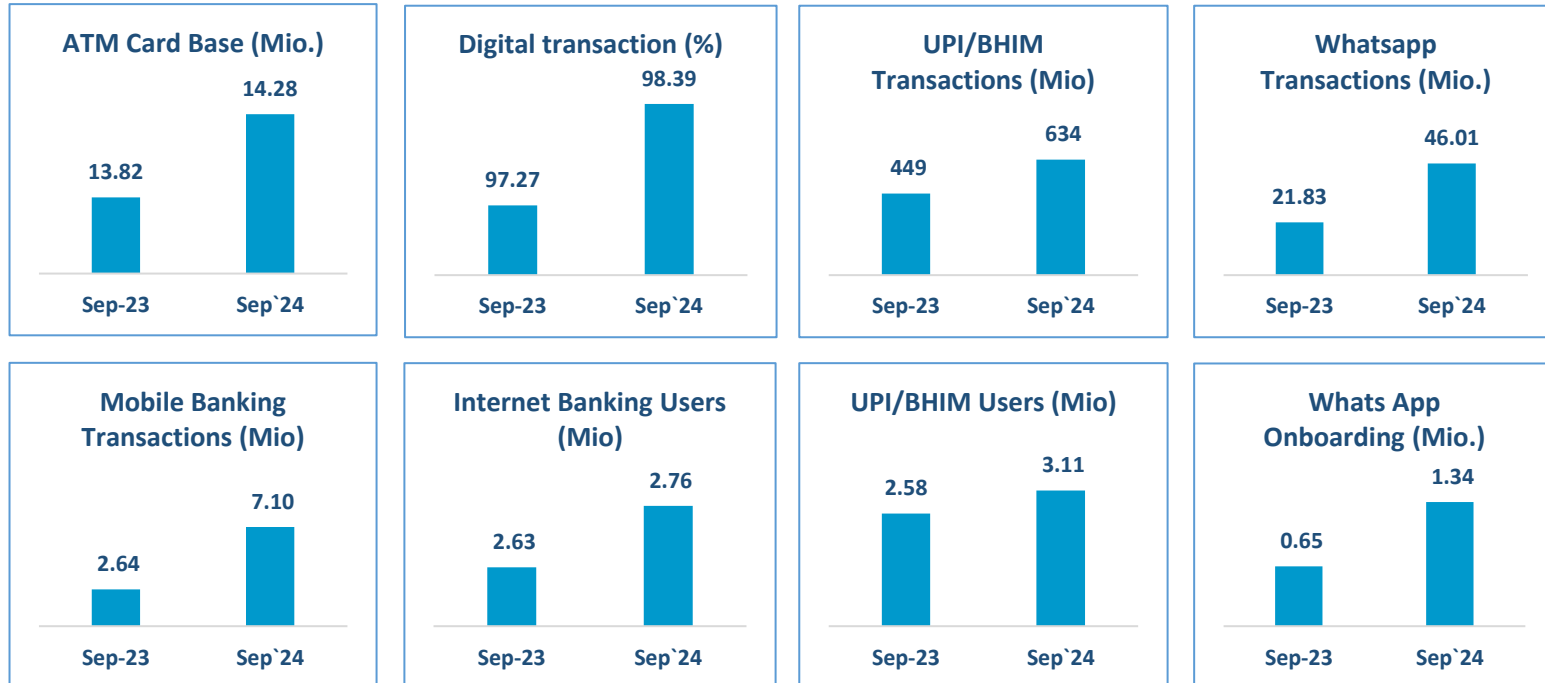
## Technology & Digital Initiatives



# Leveraging IT & Technology to build a Digital Bank



## Digital initiatives of Bank of Maharashtra





## Digital Sanctions

### GST Credit Scheme

- Need based Credit Scheme upto Rs. 25 lakhs for regular GST payers.

### Gold Loan Journey- Branch Assisted

- End to End Digital Gold Loan Journey with convenience to book appraiser appointment.

### PM Vishwakarma

- Digital journey for providing Credit support to artisans and craftsman upto Rs. 2.00 Lakhs.

### KCC Review/ Renewal

- This Digital Journey simplifies the existing KCC renewal process for farmers without visiting the branch.

### Vehicle Loan

- End to End digital journey where customer can avail car loan with ease and without visit to branch.

### E-BG through NeSL

- Issuance of Bank Guarantee through digital mode with e-signing and e-stamping



## Mobile Banking

- Lifestyle Services like Travel, Recharge, utility bill payments, Online pharmacy, diagnostics, doctor consultation services
- Instant Account Statement
- Loan against Fixed Deposit.
- E-FD and E-RD Opening.
- Block/Unblock Digital Channels
- Enhanced Transaction Limits



## WhatsApp Banking

- Generate CIF based Consolidated Statement
- Download FD Receipts
- Grievance Redressal
- Pension slip download

AI Based Predictive Analysis

- AI based debt collection and Stress prediction.
- AI based NPA forecasting

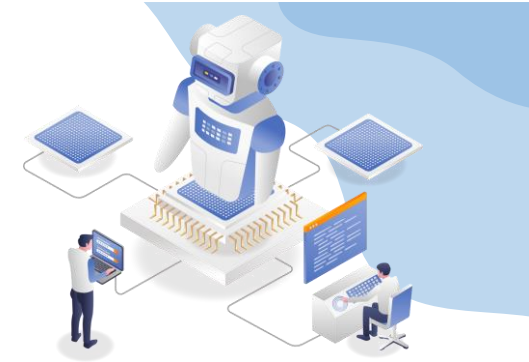
AI based Voice Assistant

- AI based Interactive voice Assistant implemented for welcome calling and SMA Accounts



## To enhance Core Technology Infra

- Bank is doing augmentation for Private Cloud 'NAKSHTRA 2.0' to upgrade technology infrastructure at Data Center to provide seamless customer service.
- We have deployed **DR automation solution** for few applications for conducting DR drill activity through DR automation solution.
- Bank is upgrading Core Infra for **CBS and Network** in DC, DR and NDR for increasing capabilities and enhance customer service.



## To enhance Digital Process & Automation

- Bank has implemented 'OFSAA' to Meet risk-adjusted performance objectives, Improve customer behavior insight, Lower compliance and regulation costs, and Cultivate a risk management culture in the Bank.
- Bank is in advance stage to implement 'Google Apigee' for API management. Which increases compliance as well as overall API security aspects.
- Bank is in advance stage to implement 'Master Craft' for Change Management, version control, Bug reporting etc. for various applications in the Bank.



## To enhance the Delivery Channels

- Bank has implemented **EFRMS solution** on CBS, Internet Banking, Mobile Banking, UPI, FI & AEPS for integrated fraud monitoring.
- Bank has implemented new **FI switch** for providing additional services to customers through more BC points.
- Bank has implemented **Office 365** and the same is role out for all users.



## Maha Green Pehal

- Dedicated Climate Risk Management Policy
- Dedicated portal for monitoring of green initiatives and collection of data under **Maha Darpan portal**.
- Discontinuation of plastic folders & single use plastic.
- Implementation of E-meeting portal for saving paper usage.

## Green Finance

- Finance of 2549 Crores to Green Energy Sector as on 30.09.2024.
- Finance of Rs. 46.06 Crores for Green Buildings under Maha Super Green Housing Loan Scheme as on 30.09.2024.
- Finance of Rs. 32.19 Crores for E-vehicles under Maha Super Green Car Loan Scheme as on 30.9.2024
- Concession upto 25 Bps in applicable ROI for good ESG Score.

## E-Waste

- E-waste collected ~142417 KGS; recycled ~135300 KGS
- Carbon Emission Reduction (approx.) ~ 1,87990 KGS

## Tree Plantation

- Total **11411 trees** have been planted countrywide for making the environment better.

## Adoption of Green Energy

- Installed **Solar panel** at Head office & Bank owned premises
- Total Electricity generated through solar panels up to 30.09.2024 - 870620 Units
- Amount Saved - **Rs. 1.00 Crore**

## Credit Assistance

- **Total credit assistance of Rs. 33187 Crore** to agricultural sector as on 30.09.2024, Growth of 33.86% on YoY basis.
- **Total credit assistance of Rs. 89059 Crore** to priority sector as on 30.09.2024, Growth of 21.44% on YoY basis.
- **Total credit assistance of Rs. 21,040 Crore** to Women beneficiaries under different schemes as on 30.09.2024, Growth of 28.90% on YoY basis.

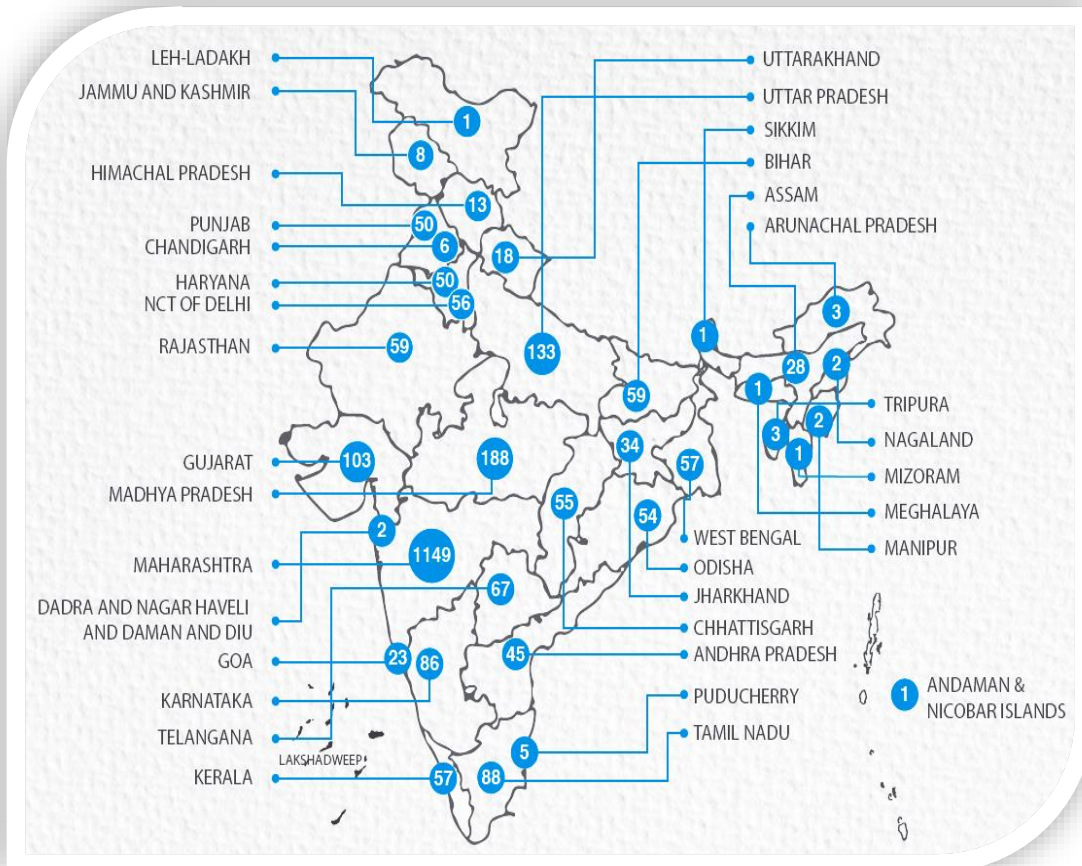
## Corporate Social Responsibility

- Bank has approved amount of Rs. **44.55 Crore** for Corporate Social Responsibility Initiatives for FY 2024-25.
- Sponsored **Rs. 41.69 Lakhs** to "Rajasthan Tiger Conservation Foundation" for purchase of Animal Ambulance with medical equipment for environmental sustainability and wildlife conservation under 'Project Tiger' initiative of Govt. of India.

## Human Resources

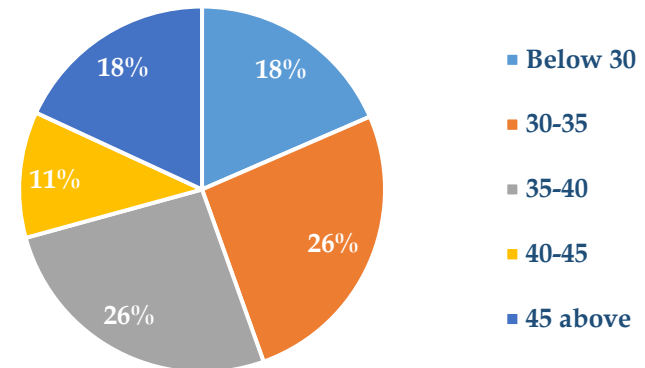
- Total Workforce of the Bank is **14685** as on 30.09.2024
- Total no. of women employee in Bank is **4107** as on 30.9.2024
- Total **38964** hours of training provided to the employees of the Bank during **Sept. 2024 quarter** by Bank's training institutes

# Expanding Footprints across India



Category	No. of Branches				
	Sept`23	Dec`23	Mar`24	Jun`24	Sept`24
Metro	563	586	611	614	619
Urban	508	522	548	549	553
Semi Urban	661	684	720	725	727
Rural	609	609	610	611	609
<b>Total Branches</b>	<b>2,341</b>	<b>2,401</b>	<b>2,489</b>	<b>2,499</b>	<b>2,508</b>

## Employee Age Profile % (in Years)



70% of the employees are below the age of 40 Years & Average age of employees is 37 years.

BoM offers leadership training to its Executives (Scale IV & above) from IIMs & ISB on a regular basis.

❖ Well recognized and trusted brand with presence across all states and union territories (except Lakshadweep); 47% of branches in Metro & Urban zones



## Management Team



# Our Experienced Board Members



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम



**Shri Nidhu Saxena**  
Managing Director &  
Chief Executive Officer

Started his banking career at Bank of Baroda & later moved to UCO Bank. He has over 26 years of experience working in diversified areas of banking. Prior to joining Bank of Maharashtra, he was the Executive Director of Union Bank of India, where he was looking after Treasury, Domestic Foreign Business, International Banking, Human Resources, Stressed Assets, Retail Assets & Liabilities, MSME, CISO, Wealth Management & Audit Verticals. He has been on the Board of Union bank of India (UK) Ltd & Union Asset Management Co. He has also been a member of Academic Council of NIBM, Pune & Governing Body of IIBM, Guwahati.



**Sanjeev Prakash**  
RBI Nominee Director

B.Sc. (Engineering), CAIIB, FRM (GARP). He is presently working as a Chief General Manager at RBI in the Department of Currency Management. Over the past 25 years in Reserve Bank, he has worked at various Regional Offices and the Bank's Central Office in Mumbai. His main areas of work in the Bank include supervision of banks, non-banks & financial conglomerates; Human Resources Management etc. He has also served as Executive Assistant to Deputy Governors. He was appointed on the Board of the Bank w.e.f 14.07.2023.



**Asheesh Pandey**  
Executive Director

Mechanical Engineer (Hons) & MBA in Finance & Marketing. He joined as Executive Director of Bank of Maharashtra on 31.12.2021. He is an alumni of Indian Institute of Management - Bangalore. He started his career in Corporation Bank in 1998. Prior to assuming the current position, he worked as Chief General Manager & Chief Operations Officer at Union Bank of India, Mumbai. He has more than 26 years of experience in diverse portfolio ranging from Credit, Credit Monitoring, Treasury & Merchant Banking, Foreign Transactions & Joint Ventures, Marketing & Customer Relationships and Banking Operations



**Praveen Kumar**  
Shareholder Director

More than 36 years of experience in various areas such as Insurance & Banking, Marketing, Risk Management, Administration and Human Resources etc., worked in various capacities in the Branches/ Offices of Life Insurance Corporation of India, LIC Housing Finance Ltd and LIC Cards Services Ltd. Previously, he was holding the position of Chief Executive and Director of LIC Cards Services Limited. He joined as Director of Bank of Maharashtra on 30.06.2024..



**Rohit Rishi**  
Executive Director

B.Tech(Textiles), MBA(Finance) and CAIIB. Shri Rohit Rishi started his banking career as Industrial Development Officer in Indian Bank in July 1995 and has over 28 years of experience working in diversified areas of banking. During his tenure, he worked in all key banking functions in various capacities mainly in credit management. As General Manager he took active part in amalgamation of Allahabad Bank into Indian Bank. He is reputed in the industry for his Credit Management, Leadership skills and cultivating performance-oriented and high delivery teams.



**Shashank Shrivastava**  
Part-time Non-official Director

Fellow Chartered Accountant (FCA). He has vast experience of more than 30 years in field of Accounts, Audit, Taxation, Corporate consultancy and related area. He is Practicing CA by profession. He joined as Director of Bank of Maharashtra on 21.12.2021.



**Abhijit Phukon**  
Government Nominee Director

PhD in Finance, Master in Economics, and Post Graduate Diploma in HRD & Marketing. Dr. Abhijit Phukon is an officer of Indian Economic Service (IES 2004 batch), presently serving as Economic Adviser and Chief Information Security Officer (CISO) in the Department of Financial Services (DFS), Ministry of Finance, Government of India. Prior to DFS, he served Department of Commerce, Department of Economic Affairs, Ministry of Power, Ministry of Corporate Affairs at various capacities including as Secretary, National Financial Reporting Authority (NFRA). While being in service in the Government, he instituted large scale reforms and policy frameworks in the economic and social sectors.



**S. Baljit Singh**  
Part-time Non-official Director

B.Com, FCA, Post qualification course in Information System Audit, Diploma in Insurance & Risk Management. He has experience of more than 15 years in filed of Accounts, GST Audit, Branch Audit, Statutory Audit, Revenue Audit of Public Sector Banks & Regional Rural Banks, Income Tax, Corporate Consultancy etc. He is Practicing CA by profession. He joined as Director of Bank of Maharashtra on 21.12.2021.

# Recent Awards



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra  
भारत सरकार का उद्यम



**Best Mid Sized Bank in India** during the 'Banking & Economy Summit' organised by Business Today at Gandhinagar, Gujarat.



**National MSME Awards 2022** at the hands of Hon'ble Prime Minister, Shri Narendra Modi.



**Brand Visibility Award** for at Tech Leadership Conclave organised by ENQUBE in Mumbai..



**Best Public Sector Bank 2023** award at Dhanam BFSI Summit & Award Nite 2024 by Dhanam Business Media at Ernakulam, Kerala.



**Best Public Sector Bank Award – FE India's Best Banks Awards'23**



Bank of Maharashtra, has been honored with the prestigious 'Best CFO in Mid Cap 2024' award by Dalal Street Investment Journal



**IBEX Award for Best Use in Technology** under PSU category at IBEX India 2024 Technology Awards in Mumbai.



**Retail Bank of the Year 2023**



**क्रेता-विक्रेता गौरव सम्मान समारोह 2023** in the 'GeM Star Buyers category'





## Key Growth Strategies



Improvement in credit quality through business and technological integration

Emphasis on core Retail, Agriculture, and MSME business & through collaboration (Co-lending partnership)

Adopting Digital Platform for onboarding of customers, operations & compliance

Increase in share of wallet / No. of products per customer

Strategize and innovate to increase non-interest income

Containing delinquency and improving NPA & Written-off loan recovery

Focus on increasing profitability

Open new branches, Digital Banking Units & Customer Service Points to broad base the bank's network

Capacity building up of Staff to take future challenges



## Annexures

( ₹ In Crore )

Particulars	Quarter Ended (Un-Audited) *				Year Ended (Audited)		
	Sept`23	Jun`24	Sept`24	Y-o-Y (%)	Mar`23	Mar`24	Y-o-Y (%)
<b>Total Income</b>	5,736	6,769	6,809	19	18,179	23,493	29
Interest Income	5,068	5,875	6,017	19	15,898	20,495	29
Non-Interest Income	668	894	792	19	2,280	2,998	31
<b>Total Expenses</b>	3,815	4,474	4,607	21	12,080	15,487	28
Interest Expenses	2,636	3,076	3,211	22	8,158	10,673	31
Operating Expenses	1,179	1,399	1,397	18	3,922	4,814	23
<b>Operating Profit</b>	1,920	2,294	2,202	15	6,099	8,005	31
Provision & Contingencies other than taxes	985	951	822	(17)	2,654	3,646	37
<b>Profit Before Taxes</b>	936	1,343	1,380	47	3,445	4,359	27
Provision for Taxes [Net of DTA]	16	50	53	235	843	304	(64)
<b>Net Profit</b>	920	1,293	1,327	44	2,602	4,055	56

# Interest and Non-Interest Income



( ₹ In Crore )

Particulars	Quarter Ended (Un-Audited)*				Year Ended (Audited)		
	Sept`23	Jun`24	Sept`24	Y-o-Y (%)	Mar`23	Mar`24	Y-o-Y (%)
Interest on Advances	3,864	4,458	4,684	21	11,486	15,826	38
Interest on Investment	1,169	1,301	1,313	12	4,267	4,461	5
Other Interest Income	34	116	21	(40)	146	208	43
<b>Total Interest Income</b>	<b>5,068</b>	<b>5,875</b>	<b>6,017</b>	<b>19</b>	<b>15,898</b>	<b>20,495</b>	<b>29</b>
Fee Based Income	379	368	440	16	1,309	1,582	21
Treasury Income	63	48	89	41	(25)	363	-
Recovery in written off accounts	216	471	253	17	943	986	4
Other Miscellaneous Income	10	7	9	(3)	53	67	28
<b>Total Non- Interest Income</b>	<b>668</b>	<b>894</b>	<b>792</b>	<b>19</b>	<b>2,280</b>	<b>2,998</b>	<b>31</b>

# Provisions - Credit cost provision trending down



( ₹ In Crore )

Particulars	Quarter Ended (Un-Audited) *			Year Ended (Audited)	
	Sept`23	Jun`24	Sept`24	Mar`23	Mar`24
Provision for Non Performing Assets	597	586	598	2,253	2,174
Provision for Standard/Restructured Assets	362	344	193	(114)	1,319
Provision for Non-performing Investment	5	0	0	477	3
Other provisions (net of write back)	21	20	31	38	150
<b>Provision &amp; Contingencies other than taxes</b>	<b>985</b>	<b>951</b>	<b>822</b>	<b>2,654</b>	<b>3,646</b>
Income Tax [net of DTA & write back]	16	50	53	843	304
<b>TOTAL PROVISIONS</b>	<b>1,001</b>	<b>1,001</b>	<b>875</b>	<b>3,497</b>	<b>3,950</b>

# Balance Sheet Highlights



( ₹ In Crore )

Assets	Year Ended (Audited)			(Un-Audited)*
	Mar`22	Mar`23	Mar`24	Sept`24
Cash & Balance with RBI	19,722	18,508	21,161	16,574
Balances with Bank & Call Money	194	21	9,150	22
Total Investments (Net of Depreciation & Provision)	68,590	68,867	68,274	77,816
Total Advances (Net of Provision)	1,31,170	1,71,221	2,00,240	2,13,927
Total Fixed Assets (Net of Depreciation)	2,242	2,157	2,210	2,379
Other Assets	8,693	6,878	6,103	6,258
<b>Total</b>	<b>2,30,611</b>	<b>2,67,651</b>	<b>3,07,138</b>	<b>3,16,975</b>
Liabilities	Mar`22	Mar`23	Mar`24	Sept`24
Capital	6,731	6,731	7,081	7,081
Reserves & Surplus	7,154	8,880	12,593	15,605
Deposits	2,02,294	2,34,083	2,70,747	2,76,289
Borrowings	7,747	10,765	7,719	10,482
Other Liabilities & Provisions	6,685	7,192	8,998	7,518
<b>Total</b>	<b>2,30,611</b>	<b>2,67,651</b>	<b>3,07,138</b>	<b>3,16,975</b>

# Thank You

