



PRESS RELEASE

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FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH 2021

Bank of Maharashtra reports Net profit of Rs 550 crores, showing growth of 42%.

Consistent Performance, Improving Profitability, Balanced Growth

Results at a Glance

Q4FY21

- Net Profit up by 187% to Rs 165 crores
- Operating profit grew by 159% to Rs 1540 crores. (Operating profit increased by 73% to Rs 1,031 crores excluding extra ordinary income of Rs. 509 crores in one TWO account).
- Net Interest Income increased by 35% to Rs. 1,383 crores
- Net Interest Margin (NIM) stood at 3.11% as against 2.41%
- Fee based income increased by 22% to Rs 315 crores. Other Income up by 86% to Rs 727 crores excluding extra ordinary income of Rs. 509 crores in one TWO account.

FY21

- Net Profit up by 42% to Rs 550 crores
- Operating profit grew by 39 % to Rs 3,958 crores. (Operating profit increased by 21% excluding extra ordinary income of Rs. 509 crores in one TWO account.)
- Net Interest Income increased by 14% to Rs. 4,898 crores
- CASA stood at 54 %
- Provision Coverage Ratio(PCR) improved to 90%
- Gross NPA declined to 7.23 % as against 12.81 %. Net NPA declined to 2.48% as against 4.77%.
- Fee based income increased by 17.65% to Rs 1,002 crores. Other Income up by 59.18 % to Rs 2,625 crores.
- The cost-to-income ratio improved to 47.39 % as against 51.97%. (Cost to Income Ratio excluding extra ordinary income of Rs. 509 crores stood at 50.82 %).

Business Growth

- Total Business grew by 15 % to Rs.2,81,659 crores. The same is up by 6% on sequential basis
- Total Deposits grew by 16% to Rs. 1,74,006 crores. The same is up by 7% on sequential basis.
- CASA grew by 24% to Rs 93,945 crores.
- Gross Advances grew by 13 % to Rs 1,07,654 crores. Net Advances grew by 18 % to Rs. 1,02,405 crores.
- RAM (Retail, Agri & MSME) Business grew by 25%. Retail advances grew by 26% to Rs. 28,651 crores. MSME advances grew by 35 % to Rs. 23,133 crores.



Capital Position:

- Total Basel III Capital adequacy ratio at 14.49% with Common Equity Tier 1 ratio of 10.97%.
- Liquidity Coverage Ratio at 217.22 %, well above the regulatory requirement of 100%.
- Tier – II Capital raised during the year ended 31.03.2021 is Rs. 505.70 Crores.

Asset quality:

- Gross NPA declined to 7.23 % as on 31.03.2021 against 12.81 % as on 31.03.2020. The same was 7.69 % as on 31.12.2020.
- Net NPA declined to 2.48 % as on 31.03.2021 against 4.77 % as on 31.03.2020. The same was 2.59% as on 31.12.2020.
- Provision Coverage ratio improved to 90% as on 31.03.2021 as against 84% as on 31.03.2020. The same was 90% as on 31.12.2020.
- During the quarter Bank made Covid-19 provision of Rs 508 crore. Bank holds cumulative Covid-19 provision including interest of Rs 753.47 crores.

New Initiative:

Bank of Maharashtra continue to remain the top players in Digital Banking Space among its peers. Bank has entered into a co-lending (Digital Lending) agreement with non-banking financial company for MSME loans. With this, the bank would be getting into faceless sanction and disbursals using mobile app.

A new mobile app **MAHA-BHIM Quick-Pay** has been deployed for QR transaction acquiring. The merchants can do self-registration for QR Code generation and start acquiring merchant transactions using QR Code. Online account opening Solution has been made live which enables customer to avail a faster and smoother account opening facility without visiting the branch. Bank has launched Tab banking solution which enables customer to avail a faster and smoother account opening facility.

Bank implemented an Enterprise wide Loan Lifecycle Management System (LLMS) for automation of Loan Lifecycle and towards digitization of records. Bank is switching to the loan management solution to reduce operation cost, improve the quality of credit assessment and enhance customer satisfaction. Bank launched its own credit card and targeting 5 lac cards in next 5 years.

Bank implemented HRMS Solutions which will streamline all HR operations with integrated processes and data. HRMS manages the entire HR functions starting from onboarding to final separation (Exit).



Top Line Business

(Rs in crores)

Particulars	As on		Growth (%)
	Mar 20	Mar 21	Y-o-Y
Total Business	244,955	281,659	14.98
Deposits	150,066	174,006	15.95
of which CASA	75,475	93,945	24.47
CASA Share (%) to Total Deposit	50.29	53.99	
Gross Advances	94,889	107,654	13.45

Profitability

(Rs in crores)

Particulars	Year Ended		Change (%)	Quarter Ended		Change (%)
	Mar 20	Mar 21	Y-o-Y	Mar 20	Mar 21	Y-o-Y
Total Income	13,145	14,494	10.26	3,198	4,333	35.48
Total Expenses	10,298	10,536	2.32	2,603	2,793	7.30
Operating Profit	2,847	3,958	39.01	595	1,540	158.74
Provisions & Cont. other than taxes	3,107	2,727	(12.26)	910	1,063	16.76
Profit before tax	(260)	1,231	572.74	(315)	477	251.42
Tax Expense	(649)	681	204.91	(373)	312	183.72
Net Profit	389	550	41.61	58	165	186.76

Balance Sheet

(Rs in crores)

LIABILITIES	As on	
	Mar 20	Mar 21
Capital	5,824	6,560
Reserves and Surplus	4,931	5,573
Deposits	150,066	174,006
Borrowings	3,670	4,239
Other Liabilities & Provisions	4,375	6,287
TOTAL	168,867	196,665
ASSETS		
Cash and Balances with Reserve Bank of India	10,354	12,882
Balances with Banks and Money at Call & Short Notice	93	59
Investments	57,741	68,112
Advances (Net)	86,872	102,405
Fixed Assets	1,676	1,674
Other Assets	12,132	11,532
TOTAL	168,867	196,665

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