



PRESS RELEASE

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**Performance Highlights of the Bank for the
Financial Year Ended 31st March 2014**

Shri Sushil Muhnot, Chairman & Managing Director, Shri R. Athmaram & Shri R. K. Gupta, Executive Directors, Bank of Maharashtra, announced the performance highlights of the Bank immediately after the adoption of financial results for the Financial Year ended 31st March 2014 by the Board of Directors.

Results at a glance – FY 2013-14

Operating Profit for FY 2013-14 was Rs.2006.37 Crore.

Net Profit for FY 2013-14 was at Rs.385.97 Crore.

Total Income increased by Rs.2325.42 Crore to Rs.12850.85 Crore recording growth of 22.09% over FY 2012-13

CASA Deposits increased to Rs. 41921.17 Crore at 8.96 % growth on Y-o-Y basis.

Interest Spread for FY 2013-14 increased to Rs.3508.93 Crore recording a growth rate of 15.68% over FY 2012-13

Net Interest Margin (NIM) stood at 2.71% for FY 2013-14

Non-Interest Income for FY 2013-14 stood at Rs.894.19 Crore

Gross NPA ratio stood at 3.16%

Net NPA ratio stood at 2.03%

Gross Advances increased by 18.29% to Rs.90368.67 Crore as at 31.03.2014.

Total Deposits up by 23.81% to Rs.116803.09 Crore as at 31.03.2014

Total Business increased by 21.34 % to Rs.207171.76 Crore as at 31.03.2014

Business per Employee stood at Rs.14.39 Crore as on 31.03.2014 against Rs.12.56 Crore as on 31.03.2013

CRAR Basel III stood at 10.79% as on 31.03.2014

Yield on Advances stood at 11.13% for FY 2013-14

Cost of Funds stood at 6.53% for FY 2013-14

Cost to Income stood at 54.43% for the FY 2013-14

Book Value per Share Rs.66.69 as on 31.03.2014

Performance Highlights:

Business Growth:

1. Total Business: Total Business of the Bank as on 31.03.2014 stood at Rs.207171.76 Crore. The total business increased by Rs.36437.64 Crore from Rs.170734.12 Crore as on 31.03.2013 registering a growth of 21.34% on y-o-y basis.
2. Business per Employee has gone up from Rs.12.56 Crore as at 31.03.2013 to Rs.14.39 Crore as at 31.03.2014.
3. Business per Branch increased to Rs.109.61 Crore as on 31.03.2014 as against Rs.98.80 Crore as at 31.03.2013.
4. Deposits: Total Deposits of the Bank increased by Rs.22466.16 Crore to Rs.116803.09 Crore as on 31.03.2014 from Rs.94336.93 Crore as on 31.03.2013 recording a growth of 23.81% on y-o-y basis. The share of Current & Saving (CASA) Deposits to total deposits stood at 35.89% as on 31.03.2014.
5. Advances:
 - Gross Advances increased from Rs.76,397.18 Crore as on 31.03.2013 to Rs.90368.67 Crore as on 31.03.2014 recording growth by Rs.13971.49 Crore (18.29%) on y-o-y basis.
 - Credit Deposit Ratio stood at 77.37%.
 - Priority Sector Credit stood at Rs. 32010.68 Crore at the end of March 2014 which worked out to 41.99% of ANBC.
 - Agricultural Advances of the Bank stood at Rs.10276.07 Crore as at the end of March 2014 as against Rs.7972 Crore as at March 2013, showing a growth of 28.89%.
 - MSE Advances of the Bank stood at Rs.15098.25 Crore at the end of March 2014 as against Rs.11289 Crore at March 2013, showing a growth of 33.74%.
 - Retail Advances of the Bank stood at Rs.10769.12 Crore at the end of March 2014 as against Rs.8101.66 Crore at March 2013, showing a growth of 32.93%.

Income:

1. **Total Income:** The total income of the Bank was at Rs. 12850.85 Crore for the FY 2013-14 as compared to Rs.10525.43 Crore for FY 2012-13 showing an increase of Rs.2325.42 Crore [22.09%] on y-o-y basis.
2. **Net Interest Income:** The Net interest income increased by Rs.475.58 Crore from Rs.3033.35 Crore in FY 2012-13 to Rs.3508.93 Crore in FY 2013-14, recording an increase of 15.68% on y-o-y basis. The Net interest Margin (NIM) works out to 2.71%.
3. **Non-Interest Income:** The non-interest income stood at Rs.894.19 Crore as compared to Rs.912 Crore in FY 2012-13.

Asset Quality & Recovery:

1. **NPA:** Gross NPA was at 3.16% as on 31.03.2014 as against 1.49% as on 31.03.2013. Net NPA was 2.03 % at the end of FY 2013-14 as against 0.52% a year ago.

In absolute terms the Gross NPAs stood at Rs.2859.85 Crore as on 31.03.2014. Net NPA stood at Rs.1807.32 Crore as on 31.03.2014.

2. **Provision Coverage:** The NPA provision coverage ratio stood at 56.15% as at 31.03.2014

Capital:

1. **Capital Adequacy Ratio:** The Capital Adequacy Ratio under Basel III norms was at 10.79% as on 31.03.2014 against the regulatory required level of 9%.
2. **Earnings per Share:** The Earnings per Share Rs.4.56 for period ended 31.03.2014.
3. **Book Value per Share:** The BVPS was at Rs 66.69as at 31.03.2014.

Productivity Ratios:

1. **Cost to Income Ratio:** The Cost to Income ratio was 54.43% for the FY 2013-14
2. **Yield on Advances:** Yield on advances stood at 11.13% for the FY 2013-14.
3. **Cost of Funds:** Cost of funds was 6.53% for FY 2013-14.

Branch Network

- The Bank's network has spread across 7500 functional Units spread across **29** States and **2** Union territories.
- **1890** Branches, **1827** ATMs & **107** MahaGram Seva Kendras.
- During this fiscal Bank has opened **162 New Branches** across the country.

Awards & Recognition

- Best Bank in Public Sector
 - Best Bank with Most Admired Services
 - Best Security Initiative
 - Business Sustainability Award
 - Best Corporate Social Responsibility Award"
 - Best CEO of the Year
 - Best ED of the Year
 - "Business Excellence in Banking Award" -by Time Research
 - "Greentech Fire Safety & Security Award 2013"- By Greentech Foundation
 - CEO with HR orientation by Asia HRM Congress
 - "Udyog Ratan Award"- By Delhi Telugu Academy
 - Rashtriya Ekta Samman by National Unity Conference
 - CEO with HR orientation by Asia Best Employer Brand
 - "Ashirwaad Rajbhasha Samman2013" by Ashirwaad Society
 - BEST BANK-PUBLIC SECTOR in BFSI Awards-2014 in recognition of the Best Performances in Banking Category.
 - "Special Award for Best IT Team" among Public Sector Banks - By IDRBT Banking technology.
 - "Best Public Sector Bank" – BY Dun & Bradstreet –Polaris Financial Technology Banking Award 2013 under "Asset Quality" category
 - Financial Inclusion (India's Best 2013) – by Skoch Group
 - Best Public Sector Banker (large)
 - Best Banker -Customer Friendliness (large)
 - Best Banker -Efficiency & Profitability (large)
 - Best Bank in Financial Inclusion-FIPS 2013
 - Best Bank –Growth(Large Size Banks)-India's Best Banks 2013- The Business Today & KPMG
- by Institute of Public Enterprise in its BFSI category award
- "Sunday Standard" by The New Indian Express Group

Achievements & Initiatives

- With a view of maximizing Customer Satisfaction alongwith improvement in productivity, Bank has taken novel step by forming department – “Strategic Initiative”. The project is named “Utkarsha” which is business transformation programme. Bank has engaged Ernst & Young as consultants for the transformation.
- Opened 30.51 lakh new Current & Saving accounts excluding basic saving accounts in the fiscal 2013-14.
- Opened **162** branches in the Financial year 2013-14 taking total number of **Branches** to 1890
- Launched “Mahabank Royal Savings Account Scheme” for HNIs
- Launched “Maha-Labh-666 days” Term Deposit scheme with 9.16% interest rate compounded quarterly.
- Seven All women Branches made functional
- Opened 54 new Branches in un banked rural areas fostering financial inclusion
- BOM empanelled for disbursement of Haryana State Pension through e-pension system.
- BOM authorized to handle Railway Pension disbursement all over India.
- Appointment of DSAs for Housing and Vehicle Loans on Pilot basis in 10 Zones
- BOM introduced “Agri Direct Term Loan & Agri Indirect loan expenses reimbursement scheme” for increasing lending to Direct Term Loan agriculture & Indirect Agriculture.
- Tie up arrangement with M/s Finolex Plasson Industries Pvt. Ltd for financing of “Sprinklers” and “Drip” irrigation sets..
- **Door Step Banking Service (DSBS):-**Bank of Maharashtra is offering a convenience of Banking through Door Step facility for all the customers.
- **IINSS-C (Inflation Index National Saving Securities –Cumulative, 2013):-**This scheme was introduced in bank from 23 Dec, 2013. Presently, 817 (Urban -368 & Metro -449) branches are designated for collection of such securities.

Financial Indicators - I (FY ended 31.03.2013 & 31.03.2014)

	FY 2012-13 (Rs. In Cr.)	FY 2013-14 (Rs. In Cr.)	Growth y-o-y	
			Abs.	Growth %
Net Profit	759.52	385.97	-373.55	-49.18
Operating Profit	2148.71	2006.37	-142.34	-6.62
Total Income	10525.43	12850.85	2325.45	22.09
Interest Income	9613.43	11956.66	2343.23	24.37
Interest spread	3033.35	3508.93	475.58	15.68
Non Interest Income	912.00	894.19	-17.81	-1.95
Cost to Income (%)	45.54	54.43		
Staff Expenses to AWF	1.15	1.23		
Business per Branch	98.80	109.61		

(Rs. In Cr.)

	As At		Growth Y-o-Y	
	31.03.2013	31.03.2014	Absolute	% age
Deposits	94336.93	116803.09	22466.16	23.81
Advances (Gross)	76397.18	90368.67	13971.49	18.29
Total Business	170734.12	207171.76	36437.64	21.34
Investments (Gross)	31497.73	37315.87	5818.14	18.47
Gross NPAs (as % to gross advances)	1.49	3.16		
Net NPAs (as % to gross advances)	0.52	2.03		