



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम  
एक परिवार एक बैंक

# Investor Presentation

बैंक ऑफ महाराष्ट्र

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Bank of Maharashtra



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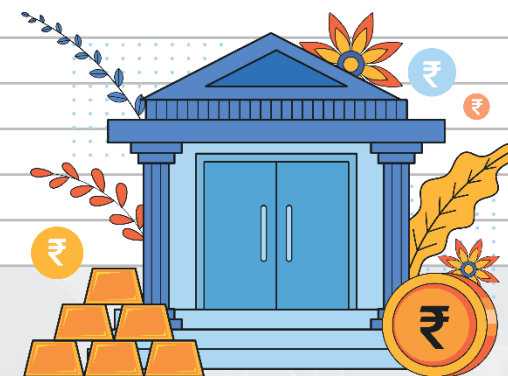
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Abbreviation	Meaning
AFS	Available for Sale
CASA	Current Account & Savings Account
CRAR	Capital to Risk Weighted Asset Ratio
ESG	Environmental, Social and Governance
GNPA	Gross Non-Performing Asset
HFT	Held for Trading
LAD	Loan against Deposit
LAP	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
ROI	Return on Investment
ROE	Return on Equity
RWA	Risk Weighted Asset
SLR	Statutory Liquidity Ratio
SMA	Special Mention Account
TWO	Technically Written Off





## I. Bank of Maharashtra – An Overview

## Brief Snapshot

- ❖ Founded in 1935, Bank of Maharashtra ("BoM") has a legacy of more than 89 years
- ❖ BoM has a customer base of approximately 3.04 Crore as of June`24
- ❖ Offers diversified products & services to Retail, Wholesale, Small and Medium enterprises, and Agriculture customers
- ❖ PAN India distribution network comprising 2,567 full-service domestic outlets including 68 fixed customer service points, with 46% in Maharashtra. It also has 2,285 ATMs & 3,163 Business Correspondents as of June`24
- ❖ BoM has 14,502 employees across verticals as on June`24

## Credit Rating

**Long Term Ratings  
(Tier II / Infrastructure Bonds)**

**Rating Agency: ICRA/ CARE/  
INFOMERICS / ACUTE  
Rating: AA+ (Stable)**

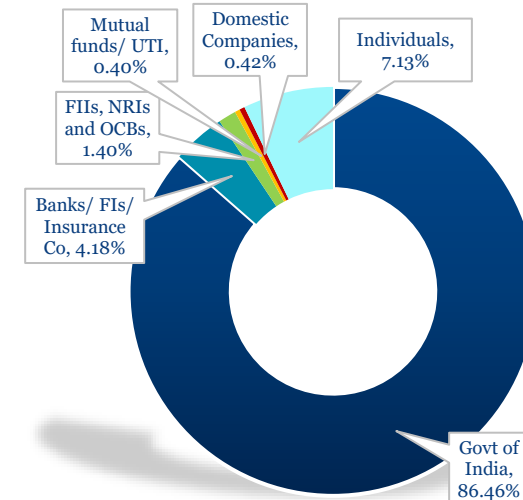
**Short Term Ratings**

**Rating Agency: CRISIL  
Rating: A1+**

**International Rating**

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

## Shareholding Pattern (As of June `24)



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

**Gross Advances:**  
₹ 2,09,031 Cr

**Deposits:**  
₹ 2,67,416 Cr

**NII<sup>1</sup>:**  
₹ 2,799 Cr

**Net Interest Margin<sup>1</sup>:**  
3.97%

**Operating Profit:**  
₹ 2,294 Cr

**Net Profit:**  
₹ 1,293 Cr

**CASA:**  
49.86 %

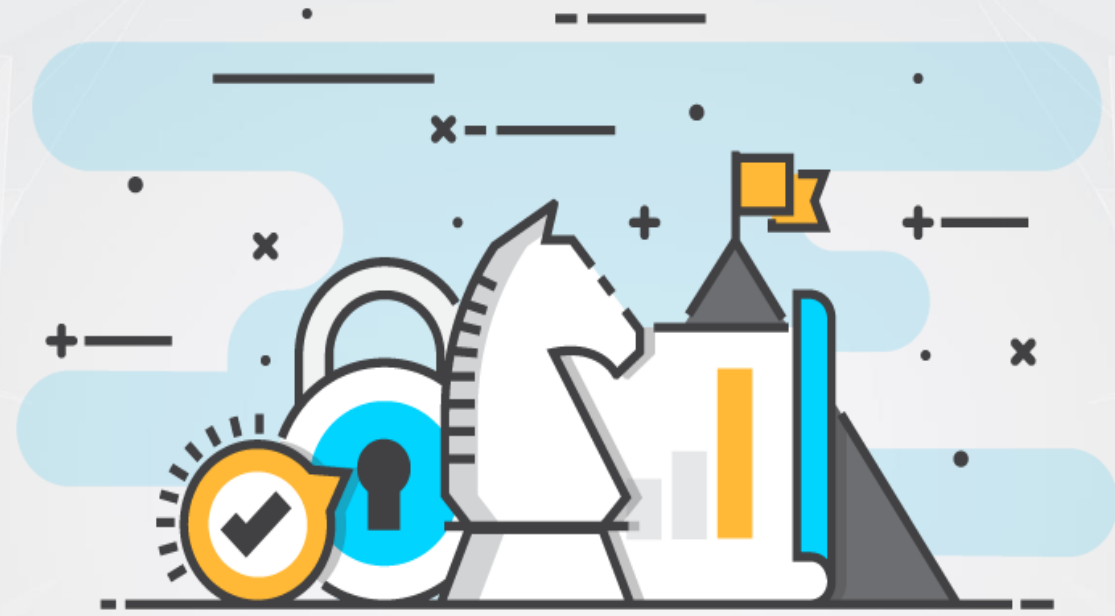
**GNPA | NNPA:**  
1.85% | 0.20%

**PCR incl. TWO:**  
98.36%  
**PCR excl. TWO:**  
89.84%

**Book Value per share:**  
₹ 26.45\*

**ROA<sup>1</sup> | ROE<sup>1</sup>:**  
1.72% | 27.62%

**Tier 1 | CRAR:**  
13.40 % | 17.04 %



## II. Transformational Strategies





## Lending

- Change in landscape of advances i.e. corporate 40% and RAM 60%
- Centralization of sanction at CPC
- Implementation of LLMS & use of account aggregator
- Setting-up of project cell at HO
- Third party due diligence
- Establishment of Loan Tracking cell for monitoring and follow-up
- New exposure restricted to the Accounts BBB & above
- Competitive rates specially in respect of Retail & MSME Loans
- Specialized branches like HFB, Mid-corporate, CFB etc



## Recovery

- Attractive OTS scheme to small customer for speeding-up of recovery
- Filing of suits and expediting legal actions against defaulters including action under Insolvency & Bankruptcy Code (IBC)
- Initiating willful defaulter actions
- Expediting E-auctions of securities under SARFAESI
- Selling of assets to ARCs and NARCL
- Set-up of Stress Asset Management Vertical
- Establishment of Lok Adalats and Mahabank Adalats
- High provisioning over and above regulatory prescription to strengthen the Balance sheet.



## Technology

- Onboarding of various fin-tech companies to improve Digital footprint
- Improving the capabilities of Core Banking Solutions (CBS)
- Bank has migrated all 3 data centers to state-of-the-art facilities
- Setting of vertical heads such as technology (CTO), data (CDO) and information (CIO).
- STP - Straight Through Processing  
Nakshatra - Private Solution Cloud  
RPA - Robotic Process Automation
- Mahadarpan - a state-of-the-art, multi-level, rule-based, integrated business analytics dashboard and tech-enabled tool
- Digital Business Zone
- Hiring of consultants



## Deposit

- CASA to be maintained at 50% & above
- Tie-up with Govt departments for opening their accounts by providing software supports
- Cross selling of Deposit products to retail borrowers
- Opening of Salary Accounts of the employees of Govt departments & Corporates having tie-up



## Cost Control

- Use of Technology to replace Human resources
- Surrendering of extra space in Branches
- Bank migrated all its ATMs from an OPEX model to a CAPEX model thereby leading to significant cost efficiencies
- Automation of Reconciliation Process & redeployment of the manpower for Business mobilization



## Human Resource Management

- Deployment of HRMS software
- Lateral Recruitment to bring experience, domain expertise & professionalism.
- Training for upgrading the skillset at all level including senior management



## Branch

- Branch expansion to enhance the core Business of the Bank & to reduce concentration risk with majority on new branches outside of Maharashtra.



## Risk

- Onboarding of Internal Risk Rating Software
- ESG Initiative
- Cyber Security

01

### Consistent improvement in financial performance

BoM has achieved financial turnaround over the past 3 years. **CAGR<sup>2</sup> Growth in Gross Advances of 21% and in Deposits of 13%**.

**Improvement in RoA by 117 basis points<sup>4</sup> to 1.72% as of Jun`24.**

02

### A relatively stable and granular RAM portfolio

more than half of the asset base (61% of gross advances)<sup>1</sup> results in a diversified asset base with a focus on the retail and mid-corporate segment.

**CAGR<sup>2</sup> growth in RAM loan portfolio of 23%.**

03

### One of the Highest CASA ratio (49.86%)<sup>1</sup> in the banking industry

Higher CASA resulting in one of the **lowest cost of deposits (4.48%)<sup>1</sup>** among PSBs and healthy NIMs (3.97%)<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

2,567 banking outlets across all States and UTs (except Lakshadweep) **with 54% branches outside Maharashtra**

07

Well capitalized with **CRAR<sup>1</sup> at 17.04%** for future growth

08

**Highly qualified management team** with demonstrated track record and experience.

1. As of 30<sup>th</sup> June, 2024

2. CAGR Growth for Mar`22 to Jun`24

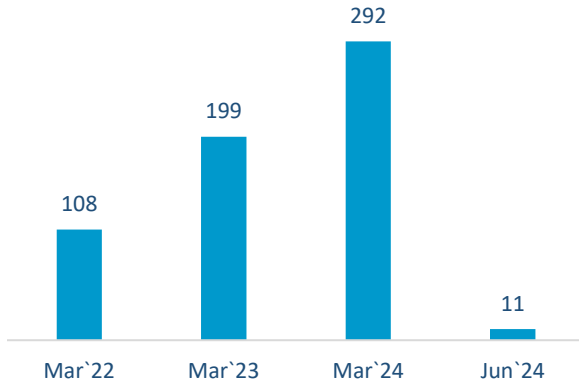
3. Annualised

4. As compared to RoA of Mar`22.



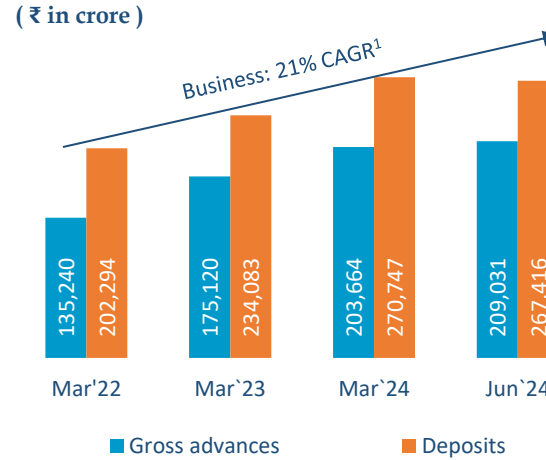
### III. Key Financial Highlights

## Branch opened during recent years...

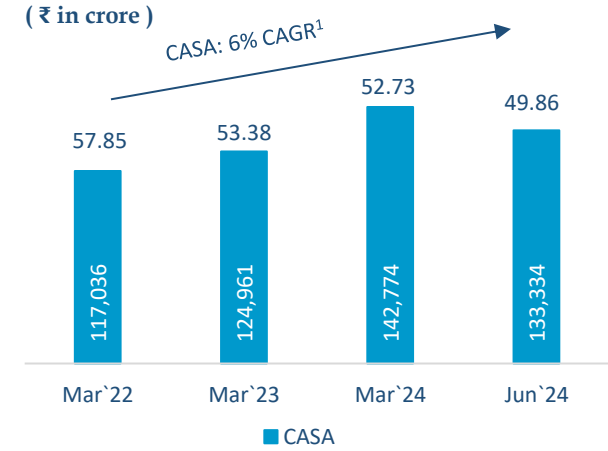


92% of the new branches are outside Maharashtra

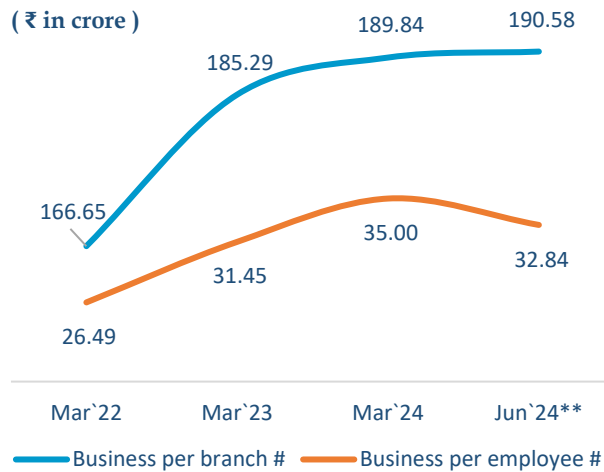
## ... should drive future business expansion



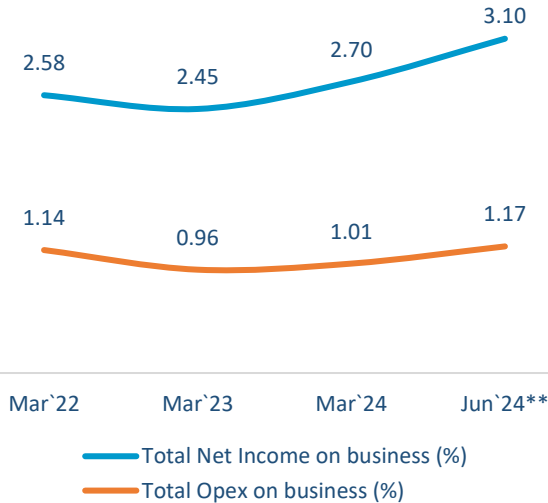
## One of the Highest CASA Share among Banks



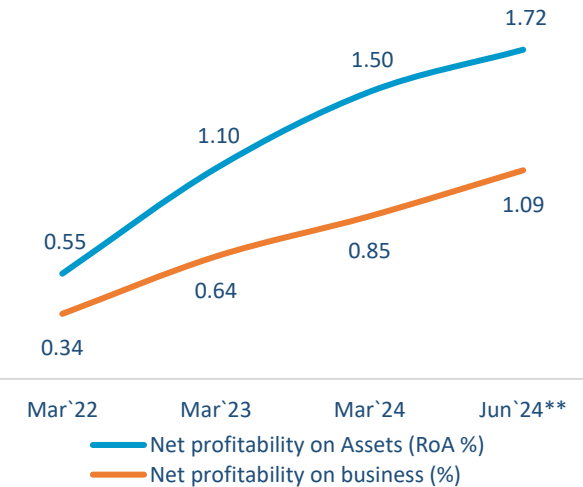
## Improvement in Productivity



## Efficient Operations with lower opex



## Profitability Improves



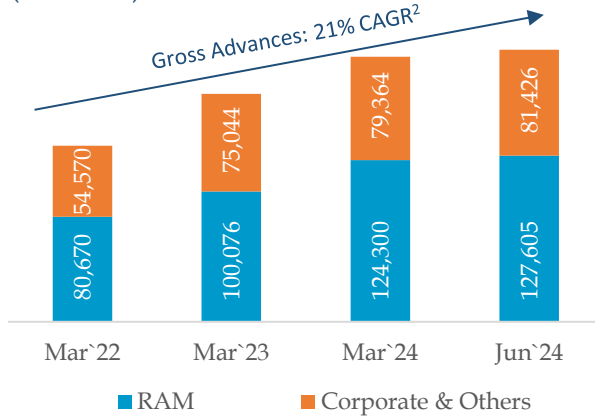


# Diversified Credit Portfolio



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

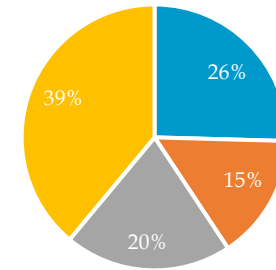
(₹ in crore)



Particulars	YoY Growth <sup>1</sup> %	CAGR <sup>2</sup> %
Retail	18%	20%
Agriculture	35%	26%
MSME	26%	24%
Corporate	11%	19%
<b>Gross Advances</b>	<b>19%</b>	<b>21%</b>

## Advances Profile %

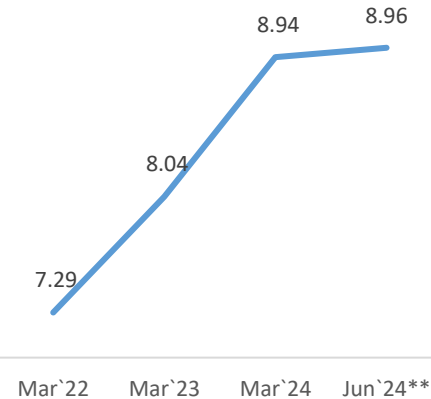
June'24



■ Retail Sector ■ Agriculture Sector  
■ MSME Sector ■ Corporate & Others

Share of RAM: 61% of Gross Advances;  
CAGR<sup>2</sup> of 23%

## Yield on Advances %



## Retail Credit Growth

(₹ in crore)

Particulars	Jun'23	Jun'24	Y-o-Y Growth %	Other Retail Loan (Break-up)	
				Jun'24 %	
Housing	25,695	31,004	21	Gold	20
Education	1,878	2,333	24	LAP, Top-Up & Others	29
Vehicle	2,400	2,893	21	Staff Loans	19
Others	14,979	16,931	13	Personal	19
<b>Total Retail Loans</b>	<b>44,952</b>	<b>53,161</b>	<b>18</b>	LAD	8
				Aadhar	5

Housing advance contributes 58% of Retail advances

## Agriculture Credit Growth

(₹ in crore)

Particulars	Jun'23	Jun'24	Y-o-Y Growth %
Farm Credit	12,798	17,087	34
- Crop Loans	8,526	9,815	15
- Investment Credit	3,505	6,305	80
- Agri Allied	768	967	26
Agri Infrastructure	646	746	15
Agri Ancillary	10,193	14,051	38
<b>Total Agri Loans</b>	<b>23,637</b>	<b>31,883</b>	<b>35</b>

Growth in agriculture advances driven by Agri. ancillary activities and investment credit (within farm credit)

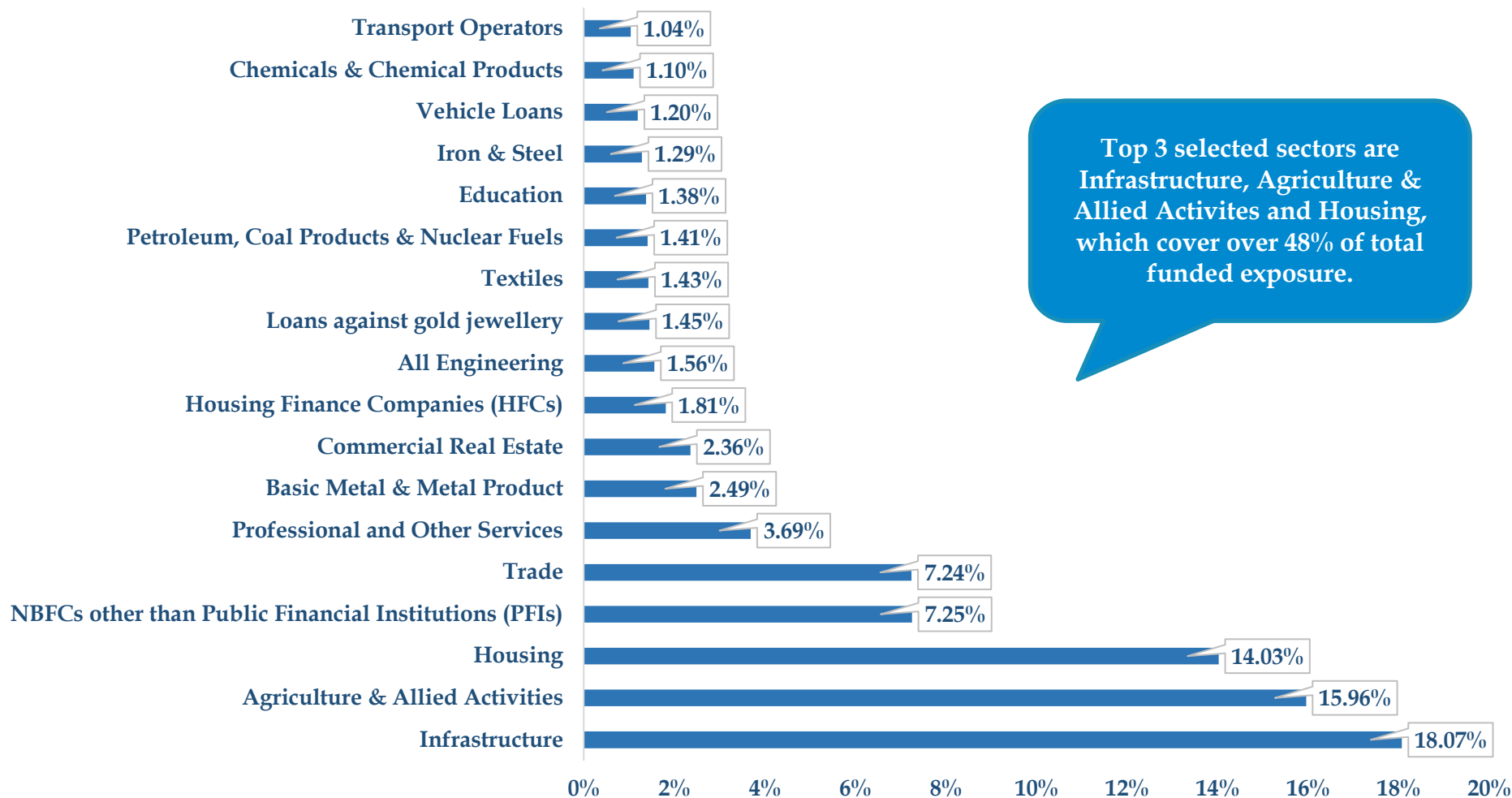
## MSME Credit Growth

(₹ in crore)

Particulars	Jun'23	Jun'24	Y-o-Y Growth %
Micro	21,339	24,882	17
Small	9,265	12,733	37
Medium	3,136	4,947	58
<b>Total MSME Loans</b>	<b>33,740</b>	<b>42,561</b>	<b>26</b>

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

# Asset Quality – Industry Exposures (funded) Above 1.0% - Jun`24

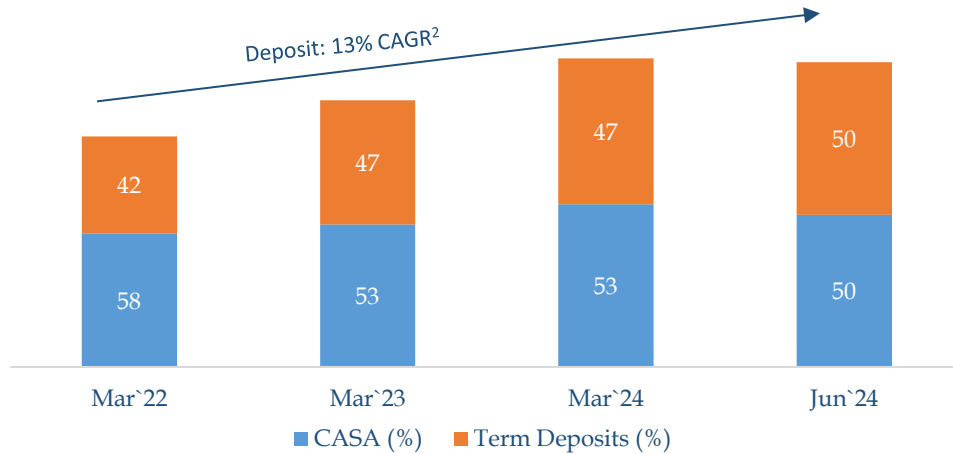


## External Rating-wise Advances – Above ₹ 25Cr

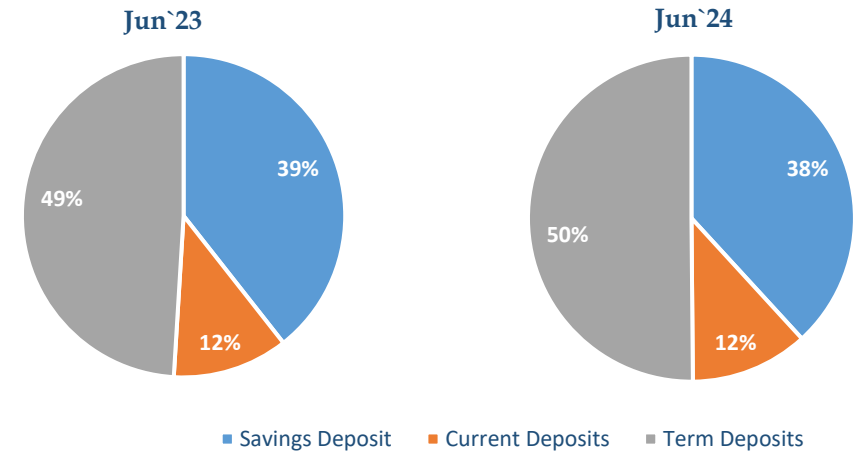
( ₹ in crore )

Particulars	June`23			June`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>431</b>	<b>84,026</b>	<b>100</b>	<b>489</b>	<b>95,616</b>	<b>100</b>
AAA	16	6,221	7	10	5,481	6
AA	71	22,401	27	80	29,456	31
A	114	20,994	25	118	22,399	23
BBB	94	10,185	12	116	13,297	14
BB & Below	49	4,391	5	46	3,625	4
<b>Total Rated</b>	<b>344</b>	<b>64,192</b>	<b>76</b>	<b>370</b>	<b>74,258</b>	<b>78</b>
Govt.Guaranteed exposure (Unrated)	21	15,755	19	21	15,405	16
<b>Total Rated plus Govt Guarantee</b>	<b>365</b>	<b>79,947</b>	<b>95</b>	<b>391</b>	<b>89,663</b>	<b>94</b>
Other Unrated	66	4,079	5	98	5,953	6

## Healthy Growth in Deposits



## Deposit Composition

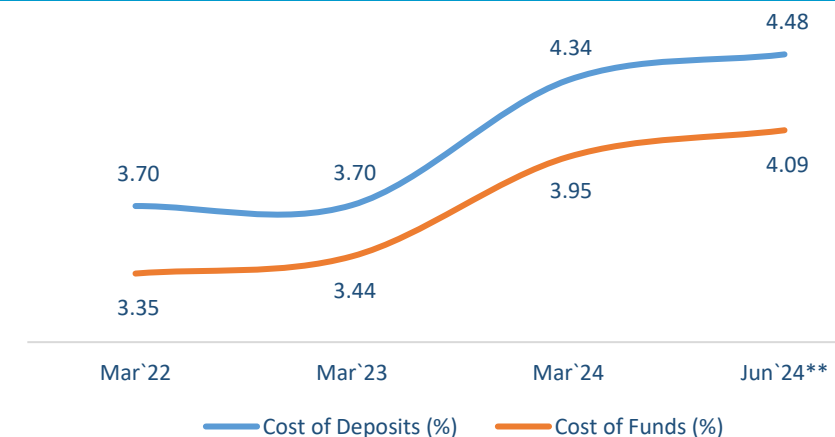


( ₹ in crore )

Particular	Jun' 23	Jun' 24	Y-o-Y Growth %
CASA deposit	1,24,547	1,33,334	7
Current deposit	28,270	31,220	10
Savings deposit	96,277	1,02,114	6
Term deposit	1,19,819	1,34,081	12
Retail Term deposit <sup>1</sup>	79,948	84,727	6
<b>Total Deposit</b>	<b>2,44,365</b>	<b>2,67,416</b>	<b>9</b>

- **CASA: 6% CAGR<sup>2</sup>**
- **Retail term deposits form a major portion of the bank's Term Deposits**

## Cost of Deposits & Cost of Funds



# A Balanced Approach to Treasury Operations



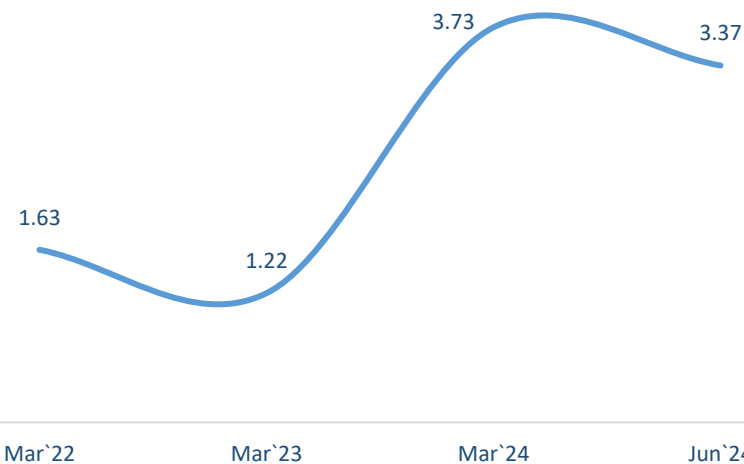
(₹ in crore)

Particulars	Mar`22	Mar`23	Mar`24	Jun`24 (3M)
Interest on Investments	4,385	4,267	4,461	1,301
Yield on investments	6.24 %	6.11 %	6.47 %	6.99 %
Gross Investments	69,093	69,215	68,593	76,687
SLR/Non SLR	79/21	81/19	82/18	82/18
M-Duration (AFS+HFT/ Total Portfolio)	1.63 / 3.55	1.22 / 3.20	3.73 / 3.67	3.37 / 3.64

SLR (as % of NDTL) above regulatory requirement



Optimum modified duration (AFS+HFT)





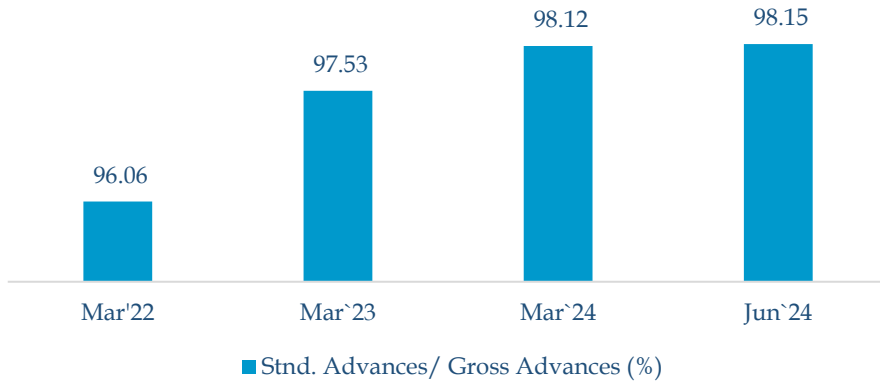


## Asset Quality

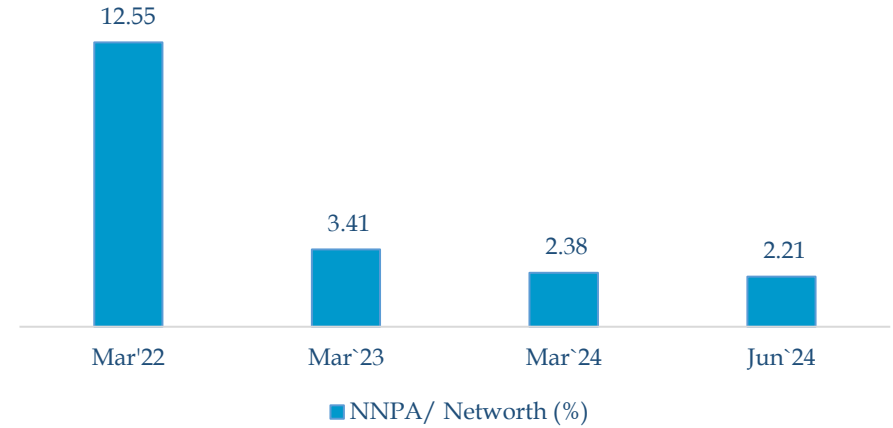
# Asset Quality – Improvement reflected in reduced stressed assets



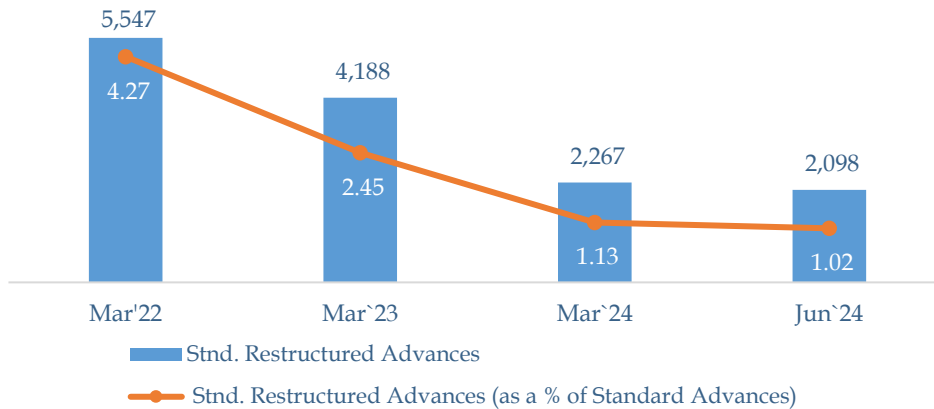
## Rising Trend in Standard Advances



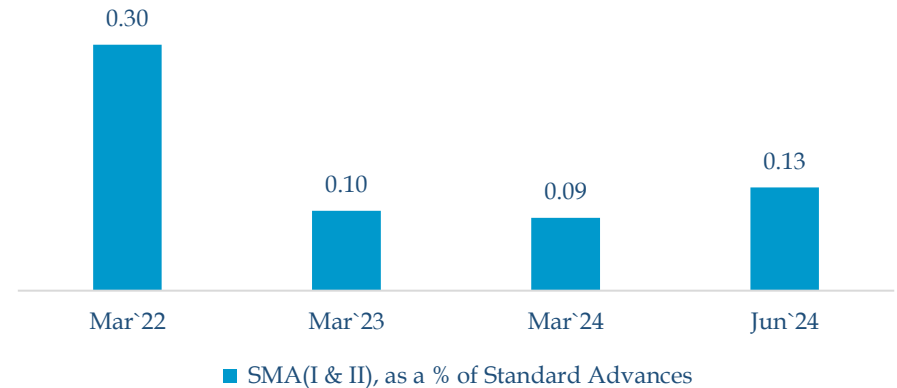
## Unprovided NPAs Pose Insignificant Risk to Network



## Standard Restructured Advances Proportion Falls



## SMA<sup>1</sup> at comfortable levels

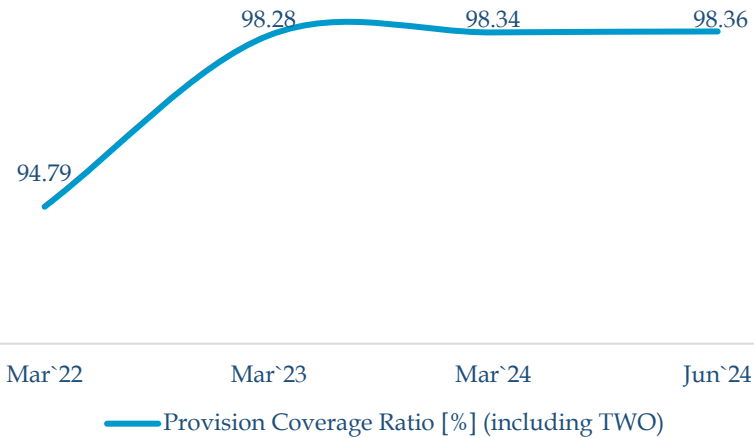


Unprovided NPAs, standard stressed advances proportions shrunk substantially

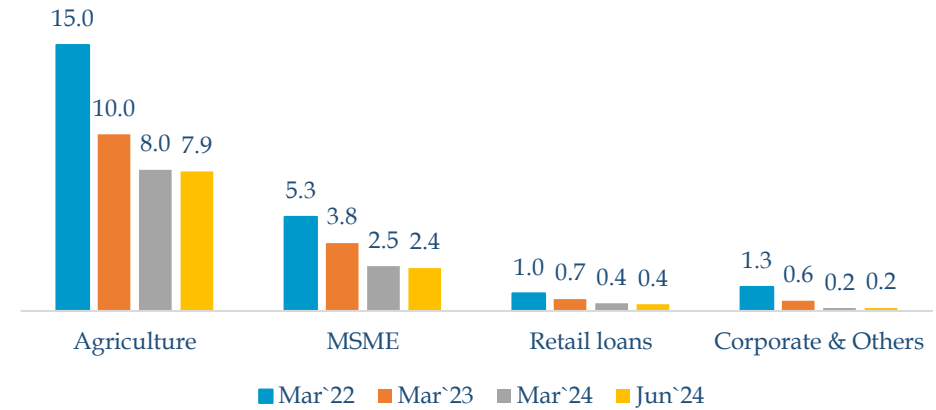
# Asset Quality - lowering credit costs supported by lower delinquencies



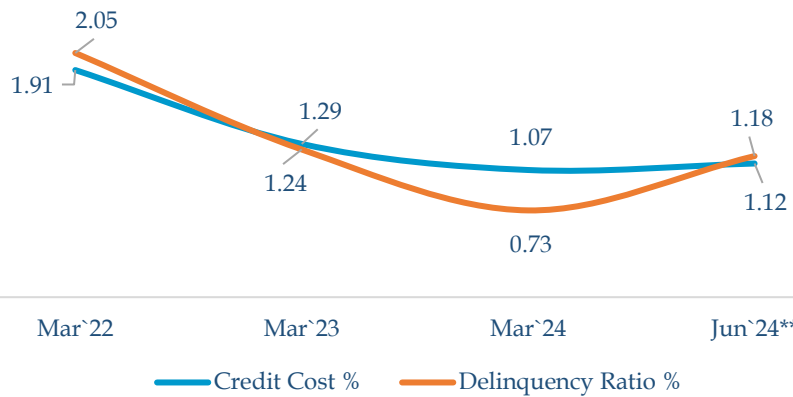
## High PCR...



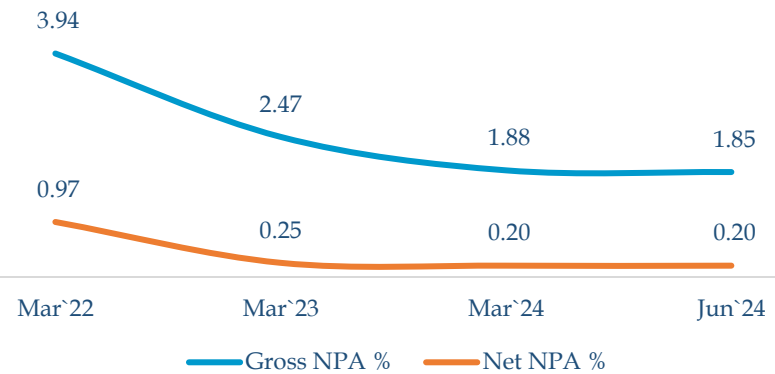
## ...along with improving segment-wise GNPA ratio



## ...and lower credit cost



## ...leading to falling NPA ratios...



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

# Asset Quality – Sectoral & Segmental NPA Position



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भारत सरकार का उद्यम

## Movement of Gross NPA (Quarterly) (₹ in crore)

Particulars	Jun`23	Jun`24
<b>Opening Level of Gross NPAs</b>	4,334	3,833
Total Reductions	872	556
<i>of which : Recovery + Upgradation</i>	273	213
Gross Addition	545	596
<i>of which : Variable</i>	6	4
<i>: Fresh Slippages (Net)</i>	538	592
Net Increase/ Decrease	(327)	40
<b>Closing Level of Gross NPAs</b>	<b>4,007</b>	<b>3,873</b>

## Sector wise Credit Deployment and NPA (₹ in crore)

Particulars	Jun`24		
	Advances	Sector NPA	Sector NPA %
Retail Sector	53,161	199	0.37
Agriculture Sector	31,883	2,512	7.88
MSME Sector	42,561	1,030	2.42
<b>Total of RAM</b>	<b>1,27,605</b>	<b>3,741</b>	<b>2.93</b>
Corporate & Others	81,426	132	0.16
<b>Total Advances</b>	<b>2,09,031</b>	<b>3,873</b>	<b>1.85</b>

## Retail Sector - NPA (₹ in crore)

Particulars	Jun`24		
	Advances	Sector NPA	Sector NPA %
<b>Total Retail Credit</b>	<b>53,161</b>	<b>199</b>	<b>0.37</b>
<i>of which</i>			
Housing	31,004	88	0.28
Education	2,333	7	0.31
Vehicle	2,893	9	0.31
Others	16,931	95	0.56

## MSME Sector - NPA (₹ in crore)

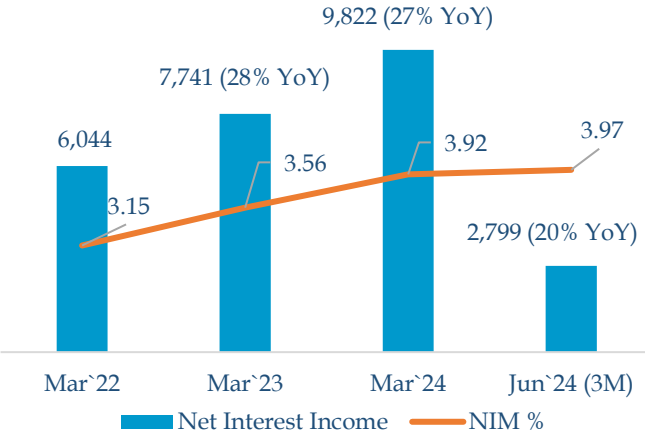
Particulars	Jun`24		
	Advances	Sector NPA	Sector NPA %
<b>Total MSME Credit</b>	<b>42,561</b>	<b>1,030</b>	<b>2.42</b>
<i>of which</i>			
Micro	24,882	814	3.27
Small	12,733	165	1.30
Medium	4,947	51	1.04

# Consistent improvement in Profitability metrics



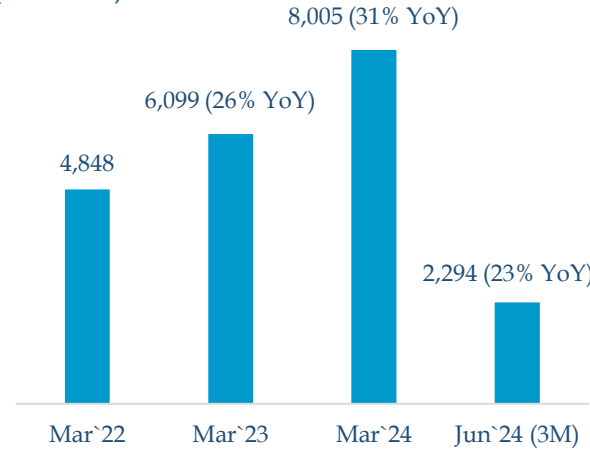
## Net Interest Income & NIM

(₹ in crore)



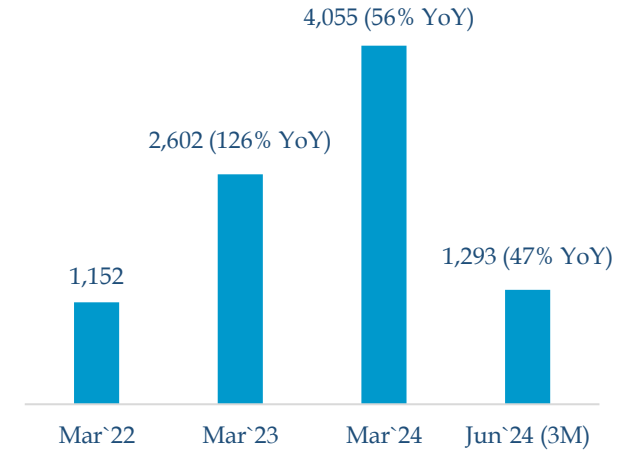
## Operating Profit

(₹ in crore)

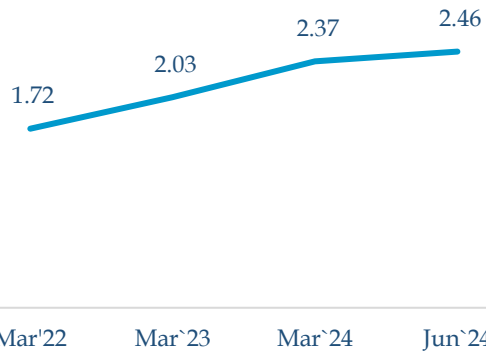


## Net Profit

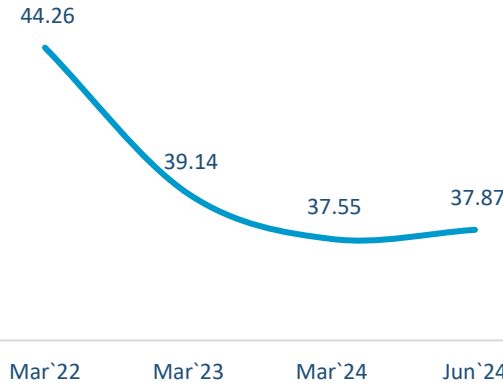
(₹ in crore)



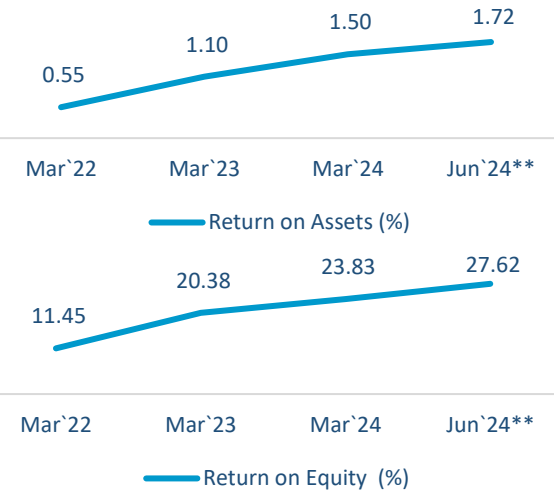
## Core Operating Profit



## Cost to Income Ratio



## Consistent Improvement in Return Ratios



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

\*\* Annualised



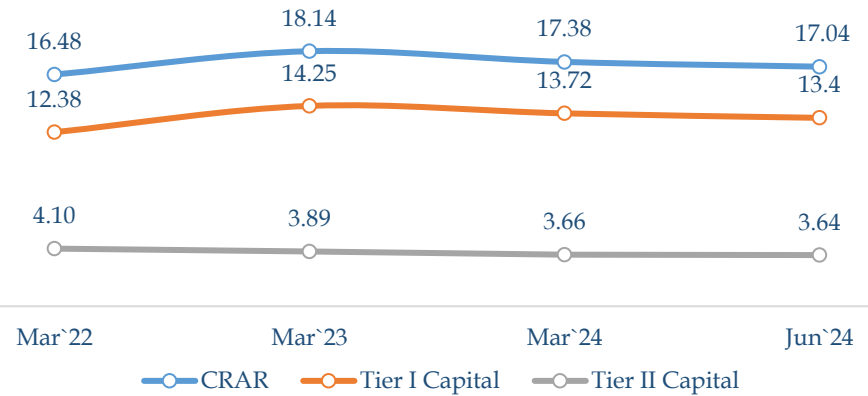


## Capital Adequacy

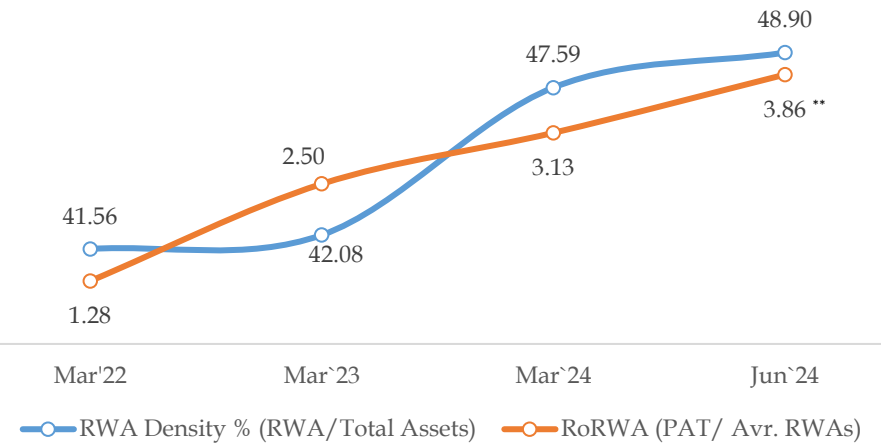
## Healthy Capital Ratios

( ₹ in crore )

Particulars	Jun`23	Mar`24	Jun`24
RWA for Credit Risk	99,432	1,24,129	1,30,874
RWA for Market Risk	4,860	7,514	426
RWA for Operational Risk	14,537	14,537	17,968
<b>Total RWA</b>	<b>1,18,829</b>	<b>1,46,181</b>	<b>1,49,268</b>
CET I %	12.85	12.50	12.20
ATI %	1.51	1.22	1.20
<b>TIER I %</b>	<b>14.36</b>	<b>13.72</b>	<b>13.40</b>
<b>CRAR %</b>	<b>18.07</b>	<b>17.38</b>	<b>17.04</b>



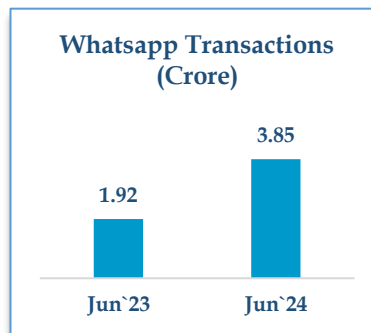
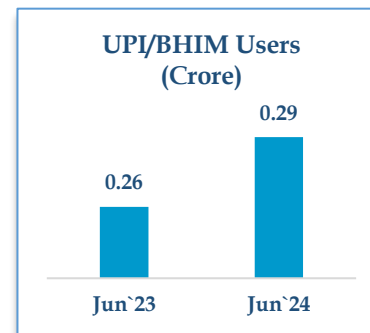
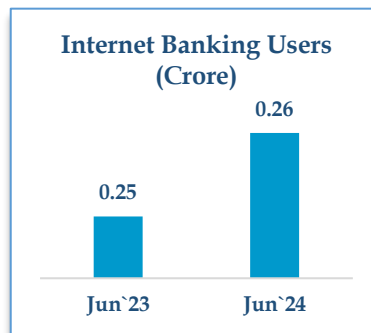
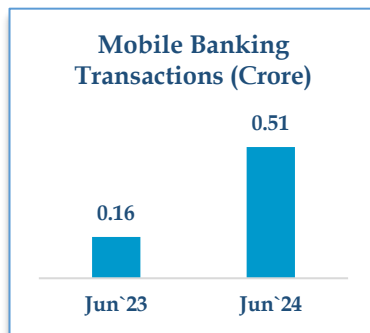
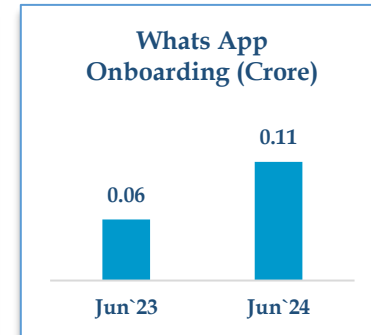
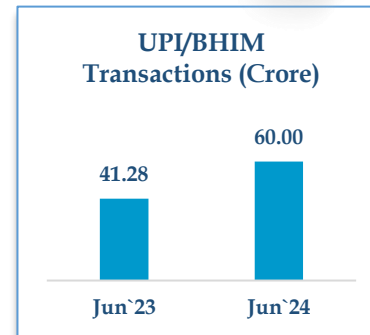
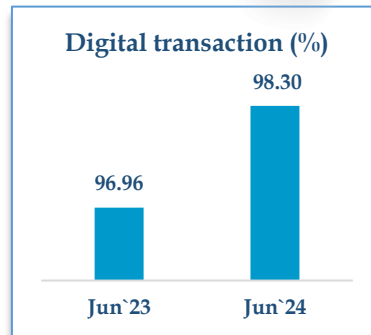
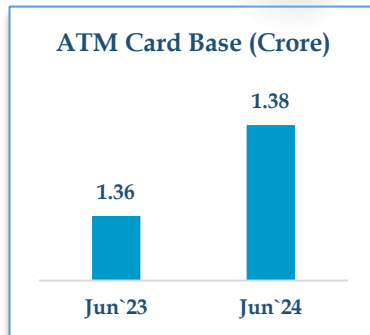
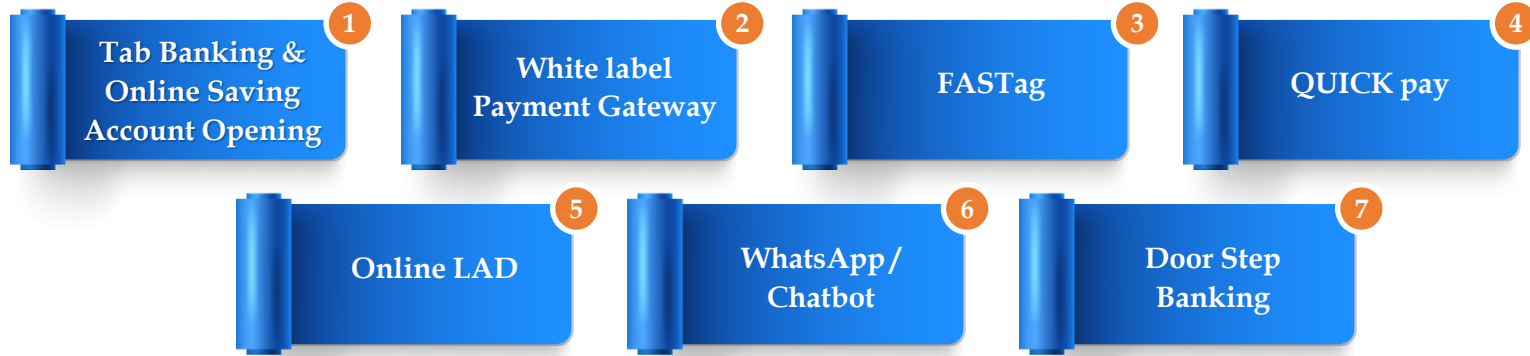
## Reduction in Capital Consumption and Improvement in RoRWA



Bank has raised equity capital of ₹ 1,000 crore (including premium) through QIP during last financial year.



## IV. Technology & Digital Initiatives





## Internet Banking

- Booking of e-FD for Corporate Users.
- Block/Unblock Digital Channels
- Enterprise Fraud Risk Manager.
- Enhanced Transaction Limits



## Digital Sanction

- PM SVANidhi Scheme – Completely Paperless Process



## Mobile Banking

- Loan against Fixed Deposit.
- Enterprise Fraud Risk Manager.
- Issuance of Virtual Debit Card.
- Block/Unblock Digital Channels
- Enhanced Transaction Limits



## WhatsApp Banking

- Generate CIF based Consolidated Statement
- Download FD Receipts
- Grievance Redressal
- Welcome Letter for New to Bank Customers



## Credit Card

- E-Mandates for recurring Payments



## Account Opening

- Account opening through Video KYC 24\*7



## Nomination Channels

- Internet Banking
- Mobile Banking
- Bank's Official Website
- Home Branch Visit





## To enhance Core Technology Infra

- Bank has recently upgraded **IBM new hardware** technology infrastructure at Data Center to provide seamless customer service.
- We have deployed **DR automation solution** and is in advance stage of testing for conducting DR drill activity through DR automation solution.



## To enhance the Delivery Channels

- Bank has implemented **EFRMS solution** on CBS, Internet Banking, Mobile Banking, UPI for integrated fraud monitoring.
- Bank has upgraded the **FI switch** for providing seamless services to customers through BC points.
- Bank has started CUG testing of Office 365 and post that the same will be role out for all users.



## To enhance Digital Process & Automation

- **Digital B2G2** for Internet Banking & Mobile Banking users. Which provides hands on submission for balance and Guarantee confirmation to the customer.
- Bank has launched **Automated Loan Noting System** for branches. Which increases compliance as well as overall credit monitoring aspect with in the Bank.



## V. ESG Initiatives



## Green Finance

- Maha Super Green Housing Loan Scheme - Green Building.
- Maha Super Green Car Loan Scheme - Electric Vehicles (EV).
- Concession in ROI of 0.10% to 0.50%.

## E- Waste

- E-waste collected ~118,200 Kgs; recycled ~117,300 Kgs. from Apr`23 till Jun`24.
- Carbon Emission Reduction ~ 156,048 Kgs from Apr`23 till Jun`24.

## Tree Plantation

- From Apr`23 till Jun`24 total 11,200 trees have been planted nationwide as contribution towards making the environment better.

## Adoption of Green Energy

- Installed Solar panel at Head office & Bank owned premises.
- Saving of ~ 814,609 units/ ₹ 92.88 lakhs from Apr`23 till Jun`24.

## Corporate Social Responsibility

- From Apr`23 till Jun`24 total ₹ 44.55 Cr approved under Social initiatives under Education, Healthcare, Community Development, Skill Development and environmental conservation.

## Human Resources

- Total Workforce of the Bank is 14,502 as on Jun`24.
- 27.86% of Total Workforce Strength of the Bank are Women.
- Total 36,750 hours of training provided to the employees of the Bank during Jun`2024 quarter by Bank's training institutes.

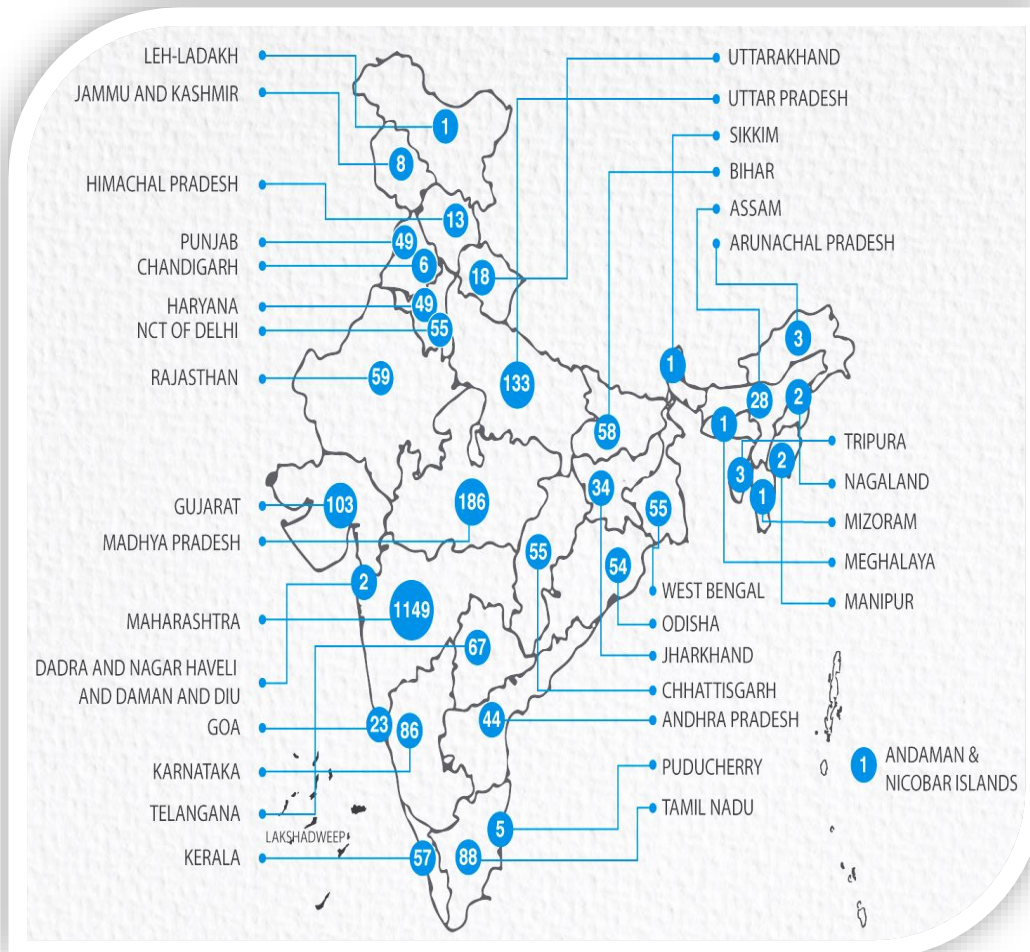
## Credit Assistance

- ₹ 31,883 Cr - Total Loan to agricultural sector as on Jun`24, increased by 35% YoY.
- ₹ 85,409 Cr - Total Loan to priority sector as on Jun`24, increased by 22% YoY.
- ₹ 12,219 Cr - Total Loan to Women beneficiaries under different schemes as on Jun`24, increased by 24% YoY.

## Maha Green Pehal

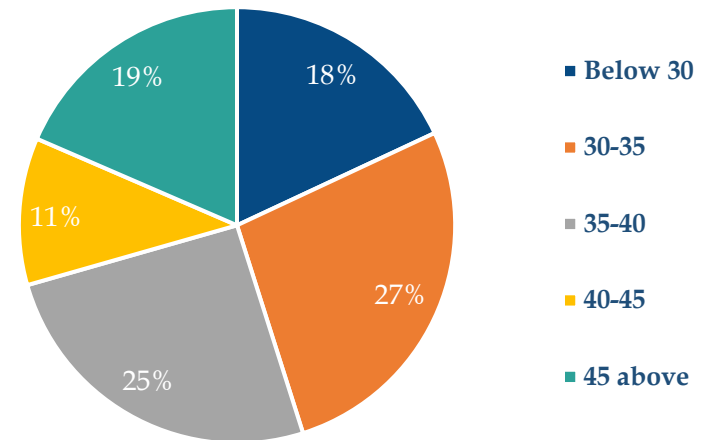
- Collection of Climate Risk data across Bank through Maha Green Pehal portal under "MAHADARPAN".
- Discontinuation of plastic folders & single use plastic.
- Implementation of E-meeting portal for saving paper usage.
- Dedicated Climate Risk Management Policy and assessment.

# Expanding Footprints across India



Category	No. of Branches				
	Jun`23	Sept`23	Dec`23	Mar`24	Jun`24
Metro	545	563	586	611	614
Urban	490	508	522	548	549
Semi Urban	621	661	684	720	725
Rural	607	609	609	610	611
<b>Total Branches</b>	<b>2,263</b>	<b>2,341</b>	<b>2,401</b>	<b>2,489</b>	<b>2,499</b>

## Employee Age Profile % (in Years)



Well recognized and trusted brand with presence across 36 states and union territories; 47% of branches in Metro & Urban zones

Bank provides training to senior management in reputed institutions like, IIM, ISB, XLRI, Manipal for improving the skill sets



## Management Team

# Our Experienced Board Members



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम



**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



**APY Annual Award of Excellence Achiever** for Outstanding performance in Atal Pension Yojana for FY 2023-24



**Finnoviti Innovation Award** for Robotics Process Automation under BFSI category at Finnoviti Technology Award 2024



**Award under Star Performer Category** at the NPS Excellence Award Programme for its outstanding performance in PFRDA Campaign



**Bank's Head Office at Pune** has achieved 'Gold' rating certification under IGBC Green Existing Building Rating System.



**Best Nationalized Bank in Agriculture Finance** at the hands of Shri Bhagwat Karad, Hon'ble MoS Finance, Govt. of India at the BFSL Summit and Awards



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



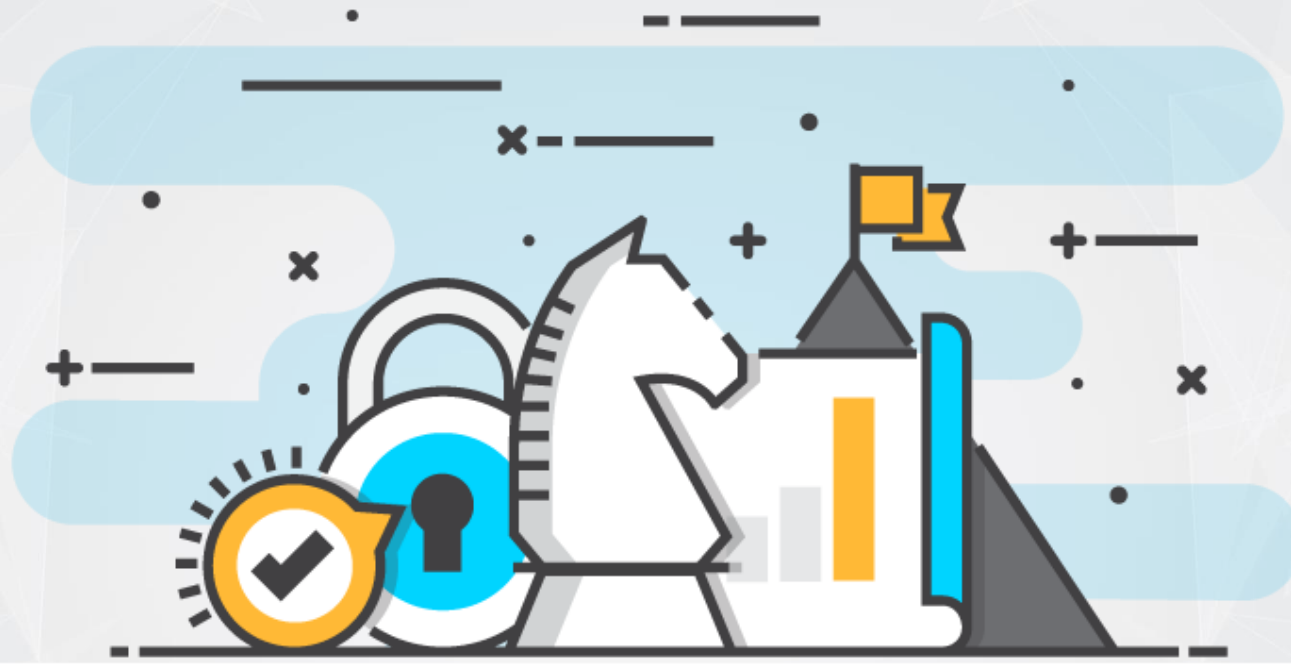
**IBEX Award for Best Use in Technology** under PSU category at IBEX India 2024 Technology Awards



**Retail Bank of the Year 2023** at India Banking Summit & Awards



**CA CFO by ICAI - Large Corporate (BFSI)** award by ICAI from the hands of Shri Ramesh Bais, Hon'ble Governor of Maharashtra



## VI. Key Growth Strategies



Improvement in credit quality through business and technological integration

Emphasis on Retail, Agriculture, and MSME segments through collaboration (Co-lending partnership)

Growth of core retail business

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 & Customer Service Points to broad base the bank's network outside Maharashtra emphasizing diversification

Adopting Digital Platform for onboarding of customers, operations & compliance





## VII. Annexures

( ₹ in crore )

Particulars	Quarter Ended (Reviewed)				Year Ended (Audited)		
	Jun`23	#Mar`24	Jun`24	Y-o-Y (%)	Mar`23	Mar`24	Y-o-Y (%)
<b>Total Income</b>	5,417	6,488	6,769	25	18,179	23,493	29
Interest Income	4,789	5,467	5,875	23	15,898	20,495	29
Non-Interest Income	629	1,022	894	42	2,280	2,998	31
<b>Total Expenses</b>	3,554	4,279	4,474	26	12,080	15,487	28
Interest Expenses	2,449	2,882	3,076	26	8,158	10,673	31
Operating Expenses	1,105	1,396	1,399	27	3,922	4,814	23
<b>Operating Profit</b>	1,863	2,210	2,294	23	6,099	8,005	31
Provision & Contingencies other than taxes	776	942	951	23	2,654	3,646	37
<b>Profit Before Taxes</b>	1,087	1,267	1,343	24	3,445	4,359	27
Provision for Taxes [Net of DTA]	205	50	50	(75)	843	304	(64)
<b>Net Profit</b>	882	1,218	1,293	47	2,602	4,055	56

( ₹ in crore )

Particulars	Quarter Ended (Reviewed)				Year Ended (Audited)		
	Jun`23	#Mar`24	Jun`24	Y-o-Y (%)	Mar`23	Mar`24	Y-o-Y (%)
Interest on Advances	3,673	4,264	4,458	21	11,486	15,826	38
Interest on Investment	1,082	1,099	1,301	20	4,267	4,461	5
Other Interest Income	34	104	116	245	146	208	43
<b>Total Interest Income</b>	<b>4,789</b>	<b>5,467</b>	<b>5,875</b>	<b>23</b>	<b>15,898</b>	<b>20,495</b>	<b>29</b>
Fee Based Income	328	535	368	12	1,309	1,582	21
Treasury Income	62	149	48	(23)	(25)	363	-
Recovery in written off accounts	231	300	471	104	943	986	4
Other Miscellaneous Income	7	37	7	1	53	67	28
<b>Total Non- Interest Income</b>	<b>629</b>	<b>1,022</b>	<b>894</b>	<b>42</b>	<b>2,280</b>	<b>2,998</b>	<b>31</b>

# Provisions – Credit cost provision trending down



( ₹ in crore )

Particulars	Quarter Ended (Reviewed)			Year Ended (Audited)	
	Jun`23	# Mar`24	Jun`24	Mar`23	Mar`24
Provision for Non Performing Assets	539	457	586	2,253	2,174
Provision for Standard/Restructured Assets	212	491	344	(114)	1,319
Provision for Non-performing Investment	(5)	0	0	477	3
Other provisions (net of write back)	30	(5)	20	38	150
<b>Provision &amp; Contingencies other than taxes</b>	<b>776</b>	<b>942</b>	<b>951</b>	<b>2,654</b>	<b>3,646</b>
Income Tax [net of DTA & write back]	205	50	50	843	304
<b>TOTAL PROVISIONS</b>	<b>981</b>	<b>992</b>	<b>1,001</b>	<b>3,497</b>	<b>3,950</b>

# Balance Sheet Highlights



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra  
भारत सरकार का उद्यम

( ₹ in crore )

Assets	Year Ended (Audited)			(Reviewed)
	Mar`22	Mar`23	Mar`24	Jun`24
Cash & Balance with RBI	19,722	18,508	21,161	14,350
Balances with Bank & Call Money	194	21	9,150	142
Total Investments (Net of Depreciation & Provision)	68,590	68,867	68,274	76,374
Total Advances (Net of Provision)	131,170	171,221	200,240	205,573
Total Fixed Assets (Net of Depreciation)	2,242	2,157	2,210	2,245
Other Assets	8,693	6,877	6,103	6,548
<b>Total</b>	<b>230,611</b>	<b>267,651</b>	<b>307,138</b>	<b>305,232</b>
Liabilities	Mar`22	Mar`23	Mar`24	Jun`24
Capital	6,731	6,731	7,081	7,081
Reserves & Surplus	7,154	8,880	12,593	14,083
Deposits	202,294	234,083	270,747	267,416
Borrowings	7,747	10,765	7,719	9,448
Other Liabilities & Provisions	6,685	7,192	8,998	7,204
<b>Total</b>	<b>230,611</b>	<b>267,651</b>	<b>307,138</b>	<b>305,232</b>



Thank you