



AX1/ISD/STEX/111/2024-25

Date: 16th October, 2024

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

Dear Sir/ Madam,

Sub: Newspaper Publication – Financial Results of the Bank for the Quarter and Half year ended 30th September 2024.

Pursuant to Regulation 47& 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed copy of Newspaper publication about the Financial Results of the Bank for the Quarter and Half year ended on 30th September 2024 published in Business Standard (English Daily), Dainik Bhaskar (Hindi Daily), Pudhari (Marathi Daily) and on 16th October 2024.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For Bank of Maharashtra

(Nehal Rawat)
Company Secretary & Compliance Officer

Encl: As above

THE MARKETS ON TUESDAY

	chg#	
Sensex	81,820.1	▼ 152.9
Nifty	25,057.3	▼ 70.6
Nifty Futures*	25,118.3	▲ 61.0
Dollar	₹84.0	₹84.1**
Euro	₹91.7	₹91.9**
Brent crude (\$/bbl)	73.3	## 74.9***
Gold (10 gm)***	₹75,626.0	▼ ₹71.0

* (October) Premium on Nifty Spot; ** Previous close; # Over previous close; ## At 9 pm IST; ### Market rate exclusive of VAT; Source: IBIA

MAHA TO VOTE ON NOV 20, J'KHAND IN TWO PHASES

The Assembly polls in Maharashtra will be held in a single phase on November 20, while Jharkhand polls will be held in two phases on November 13 and 20, the Election Commission of India announced on Tuesday. The votes for the two states will be counted on November 23. "There are 9.63 crore eligible voters in Maharashtra, while the number of eligible voters in Jharkhand is 2.6 crore," Chief Election Commissioner Rajiv Kumar said at a press conference in New Delhi on Tuesday.

ECONOMY & PUBLIC AFFAIRS P4 Extreme poverty in India fell 70% in 34 years: World Bank

Extreme poverty in India at \$2.15 a day stood at 129 million in 2024, down from 431 million in 1990, the World Bank said in a latest report. The report said that there are more people living below the poverty line in 2024 in India than in 1990, primarily driven by 'population growth'.

TAKE TWO INSTITUTIONS RULE: THIS YEAR'S ECONOMICS NOBEL PRIZE
Why Colonial Origins of Comparative Development is Nobel-worthy.
ARVIND SUBRAMANIAN writes

COMPANIES P3 Ola Electric's 'BOSS' sale boosts sales in Oct

Under regulatory scanner, Bengaluru based Ola Electric has witnessed an uptick in its sales, after facing a decline over the past few months. The daily average sales rose to 1,154 units in October, according to VAHAN data from the Ministry of Road Transport and Highways.

COMPANIES P2 'India's goal should be to have 10-plus fabs by 2030'

AJIT MANOCHA, president and chief executive officer of Semiconductor Equipment and Materials International shares insights on India's new strategy to establish itself as a major force in the semiconductor industry with Surajeet Das Gupta

ECONOMY & PUBLIC AFFAIRS P4 UAE to probe India concerns on silver import compliance

The United Arab Emirates (UAE) has agreed to look into India's concerns over compliance to rules related to the import of silver products, platinum alloy and dry dates, the commerce department said on Tuesday.

ECONOMY & PUBLIC AFFAIRS P4 FM to start US-Mexico visit from today

Finance Minister Nirmala Sitharaman would attend the annual meeting of the International Monetary Fund and World Bank during her 10-day official visit to the US and Mexico, which begins on Wednesday.



BACK P12 INDIA SIGNS \$4 BILLION DEAL TO PROCURE 31 US PREDATOR DRONES

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WORLD P8 JAISHANKAR ARRIVES IN PAK TO ATTEND SCO MEET



Fresh vs OFS: Hyundai IPO to upend '24 skew

Share of fundraising via fresh issuances so far is highest in 12 yrs

SUNDAR SETHURAMAN
Mumbai, 15 October

The initial public offering (IPO) landscape in India is set to witness a change because of Hyundai Motor India Limited's (HMI) mega issue. So far this year, primary share sales have commanded the IPO space, accounting for 52 per cent of total issuances — the highest share since 2012. However, HMI's entirely secondary share sale, worth ₹27,870 crore, signals a reversal.

Following HMI's offering, the primary share sale component in 2024's IPO activity is expected to drop to 36.5 per cent. Despite this decline, experts maintain that the robust fundraising of over ₹33,772 crore via fresh share sales reflects continued strong demand for growth capital.

"In the past few years, capital expenditure has largely been driven by the government. Private players haven't participated as much. Over the past 10 years, capex by the private sector has been relatively subdued, but with the economy now looking up, fresh capex by the corporate sector has increased. This year, companies in the manufacturing and infrastructure sectors are hitting the markets," said Deepak Kaushik, executive vice-president and group head of equity capital

FRESH WAVE

Share of fundraising via fresh issue is above 50% for the first time since 2012

	Fresh fundraise	Total	Fresh fundraise as % of total
2012	4,431	6,835	65
2013	328	1,284	26
2014	499	1,201	42
2015	6,540	13,614	48
2016	9,176	26,494	35
2017	11,680	67,147	17
2018	7,444	30,959	24
2019	2,960	12,362	24
2020	3,531	26,613	13
2021	43,329	118,723	36
2022	17,659	59,302	30
2023	20,663	49,436	42
2024	33,772	64,761	52

Note: 2024 data as on Oct 14; Doesn't include Hyundai IPO Source: PRIME Database

India's biggest IPO bought 18% on Day 1

Hyundai Motor India's public offer, which is India's biggest ever initial public offering (IPO), garnered 18 per cent subscription on Tuesday, the opening day of the issue. The IPO received bids for 17.81 million shares — three fourths of which came from retail investors — as against 99.77 million on offer.

► BIG IPOs WEIGH ON MARKET PERFORMANCE II, 1

markets at SBI Capital Markets. A company can raise funds through an IPO either by issuing fresh shares, selling existing shares, or a combination of both.

Turn to Page 10 ►

Debt-free Tata Sons has firepower for newer biz

KRISHNA KANT
Mumbai, 15 October

Tata Sons is a debt-free company on a net basis for the first time in 18 years.

The Tata group's main holding and promoter company reported a gross debt of ₹363.2 crore at the end of March this year, down sharply from ₹22,176 crore at the end of FY23.

Against this, the company reported cash and equivalents worth ₹3,042 crore at the end of FY24, up from ₹1,534 crore a year ago. This translated into a negative net debt of ₹2,679.2 crore.

At its peak, Tata Sons had an outstanding debt of ₹31,603 crore at the end of March 2020 and a net debt-to-equity ratio of 0.56.

A combination of a debt-free balance sheet and a steadily growing dividend income from group listed companies such as Tata Consultancy Services, Tata Motors, Titan, and Tata Consumer provides financial firepower to Tata Sons to scale up investment in new ventures or step up dividend payouts. Last time when Tata Sons was debt-free on a net basis in FY06, it was followed by a string of large cross-border acquisitions, which transformed the group.

Historically, there is a high correlation between the Tata Sons balance sheet leverage ratio and the pace of its equity investment in various ventures.

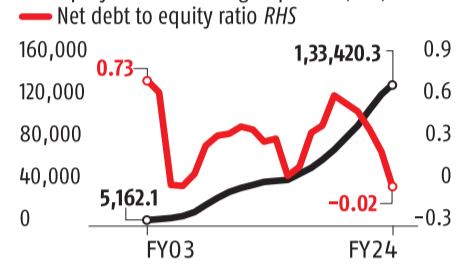
A low leverage ratio, such as in 2005-06 and 2014-15, has been followed by a spurt in Tata Sons' equity investment in various listed and unlisted ventures. (See the adjoining charts.)

For example, at the end of March 2006, Tata Sons had reported a gross debt of ₹2,316 crore and cash and equivalents worth ₹2,471 crore.

TATA SONS: CHANGING SCENARIO

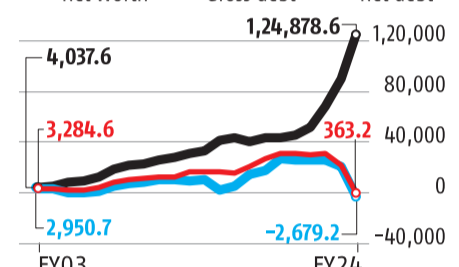
Low debt, high investment

— Equity investment in group firms (₹ cr) LHS
— Net debt to equity ratio RHS



Surging net worth

(₹ crore)
— Net worth — Gross debt — Net debt



Sources: Capitaline, compiled by BS Research Bureau, Business Standard calculations



PLAN TO CREATE 500K MANUFACTURING JOBS IN 5 YEARS, SAYS CHANDRA

ITU-WTSA AND INDIA MOBILE CONGRESS 2024 KICK OFF

PM bats for global digital tech framework



"TIME HAS COME WHEN GLOBAL INSTITUTIONS HAVE TO ACCEPT THE IMPORTANCE OF A RULE-BASED FRAMEWORK FOR DIGITAL TECHNOLOGY"
NARENDRA MODI, Prime Minister

► REPORT ON PAGE 2

Prime Minister Narendra Modi flanked by (from left, front row) Kumar Mangalam Birla, chairman, Aditya Birla Group; Akash Ambani, chairman, Reliance Jio; Chandra Sekhar Pemmasani, MoS for communications; Jyotiraditya Scindia, Cabinet minister for communications; Neeraj Mittal, DoT secretary; and Sunil Bharti Mittal, chairman, Bharti Enterprises, besides others at the inauguration of the International Telecommunication Union-WTSA and India Mobile Congress in New Delhi, on Tuesday

PHOTO: PTI

► PAGE 2

Mittal's satcom remark starts auction versus allocation debate

Auction versus administered allocation of satellite spectrum came into the spotlight at the inaugural session of the India Mobile Congress in New Delhi on Tuesday. Bharti Enterprises Chairman Sunil Bharti Mittal got industry watchers excited when he referred to level-playing field

between traditional telcos and satellite communication providers. He said the government should ensure all satellite communication providers abide by the same legal conditions that traditional telecom operators are subjected to, including paying licence fees, and buying spectrum.

► NO AUCTION OF SATELLITE SPECTRUM: TELECOM MINISTER

37-day strike by Samsung workers ends finally

Wage hike, assurance of no disciplinary action behind the breakthrough

SHINE JACOB
Chennai, 15 October

A 37-day-long strike by workers at Samsung Electronics' unit in Sriperumbudur was called off on Tuesday following their extensive negotiations with the management and the Tamil Nadu government. The agreement encompasses an earlier wage hike decision, an assurance that no disciplinary action will be taken against those who participated in the strike, and a commitment by workers to refrain from any "pre-judicial" actions against the company.

At the heart of the strike were calls by the workers, led by the Centre of Indian Trade Unions, for a wage increase — a demand that Samsung management had already conceded



Samsung workers and the management reach a deal in presence of (from fourth left) Tamil Nadu Industries Minister T R B Rajaa, Public Works Minister E V Velu, Labour Minister C V Ganesan, and MSME Minister T M Anbarasan, in Chennai on Tuesday

PHOTO: DIPR

to early on. However, the CITU extended the strike to press for official recognition of its union at the factory, a matter now pending in court. As part of the settlement, both parties agreed to await the court's verdict on union recognition.

The state government has expressed support for the union's registration, and with this, the

CITU has consented to cease all strike activities.

In the final round of conciliation talks, both management and workers agreed on a quick return to normalcy, with assurances from Samsung that striking workers would face no punitive action. For their part, the workers promised full cooperation and pledged not to engage in any

activity that could harm the company's interests.

The management has also committed to providing a written response to the demands the workers had submitted to the conciliation officer.

The state government in a statement said: "Both parties have accepted the terms. The workers have informed that they will call off the strike immediately and return to work. Thus, the strike at the Samsung factory has come to an end."

An announcement from the CITU in this regard is expected on Wednesday, pending a general body meeting of the Samsung India Workers' Union, but union leaders have indicated that the government and the company have met all their principal demands.

The strike began on September 9, fuelled by workers' grievances over excessive workloads paired with low wages, strenuous overtime targets, and Samsung's policy of not recognising their union. Turn to Page 5 ►

NEW DELHI-OTTAWA DIPLOMATIC TIES CRUMBLE

Canadian FDI has more than doubled since Covid

Canada's foreign direct investment (FDI) into India doubled after the pandemic years even as India's own investments into Canada show signs of slackening in recent years. The cumulative equity FDI inflows from Canada rose to \$3.9 billion in March 2024.

'Not worried about trade, investment'

The dramatic escalation of diplomatic tensions between India and Canada is unlikely to hurt trade and investment ties between the two nations, a senior government official said. "The situation isn't worrying so far," the official said.



► STUDENTS EYE GREENER PASTURES

Home Loan

8.35%

Earn attractive interest on your deposits

Days	ROI
200	6.90%
400	7.10%
666	7.15%
777	7.25%

Open Account Online

Car Loan

8.70%

Business Growth 16.90% | Gross Adv. Growth 18.78% | RAM Growth 25.96% | NIM Qtr. 3.98% | CASA 49.29% | NII Growth Qtr. 15.41% | CRAR 17.26%

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024 (₹ In Crore)

Particulars	Quarter Ended 30/09/2024 (Reviewed)	Quarter Ended 30/09/2023 (Reviewed)	Year Ended 31/03/2024 (Audited)
P.C.R	98.31%		
R.O.A Qtr.	1.74%		
R.O.E Qtr.	26.01%		
Cost to Income Qtr.	38.81%		
Gross NPA	1.84%		
Net NPA	0.20%		

*Total Debts & Outstanding Debt represents total borrowings of the Bank.
**Debt represents borrowings with residual maturity of more than one year.

Place: Pune | Date: 15/10/2024 | Rohit Rishi Executive Director | Asheesh Pandey Executive Director | Nidhu Saxena Managing Director & CEO

Bank of Maharashtra

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पुढारी

www.pudhari.com

गृह कर्ज

8.35%



आपल्या मुदत ठेवींवर आकर्षक व्याज मिळवा

दिवस	व्याज दर
200	6.90%
400	7.10%
666	7.15%
777	7.25%

योग्य मर्यादित
कालावधीसाठी

[+ 0.50%
ज्येष्ठ
नागरिकांसाठी]

ऑनलाईन खाते उघडा व्हिडिओ-केवायसी सुविधा आता रविवार आणि सुट्टीच्या दिवशीसुद्धा उपलब्ध

कार कर्ज

8.70%



शून्य प्रोसेसिंग शुल्क - ऑफर मर्यादित कालावधीसाठी

व्यवसाय वाढ
16.90%

एकूण कर्जे वाढ
18.78%

आरएएम वाढ
25.96%

निव्वळ व्याज अंतर तिमाही
3.98%

चालू व बचत खाती (कासा)
49.29%

निव्वळ व्याज उत्पन्न वाढ तिमाही
15.41%

सीआरएआर
17.26%

30 सप्टेंबर, 2024 रोजी संपलेल्या तिमाही अलेखापरिहित (पुनरावलोकन) आर्थिक निकाल (₹ कोटीं मध्ये)

तरतुदीच्या व्याप्तीचे गुणोत्तर 98.31%	तपशील	समाप्त तिमाही 30/09/2024 (पुनरावलोकन)	समाप्त तिमाही 30/09/2023 (पुनरावलोकन)	समाप्त वर्ष 31/03/2024 (लेखापरिहित)
आर.ओ.ए. तिमाही 1.74%	परीचालनापासून एकूण (निव्वळ) उत्पन्न	6809.18	5735.52	23492.56
आर.ओ.ई. तिमाही 26.01%	करपूर्व, अपवादात्मक आणि/किंवा असाधारण बाबींच्या प्रयोजनार्थ तरतुदीपूर्व निव्वळ नफा / (तोटा)	1379.85	935.63	4359.47
उत्पन्नासाठी खर्च तिमाही 38.81%	करपूर्व, अपवादात्मक आणि/किंवा असाधारण बाबींच्या प्रयोजनार्थ तरतुदोत्तर निव्वळ नफा / (तोटा)	1379.85	935.63	4359.47
एकूण धकित कर्जे 1.84%	करोत्तर, अपवादात्मक आणि/ किंवा असाधारण बाबींच्या प्रयोजनार्थ तरतुदोत्तर निव्वळ नफा / (तोटा)	1326.77	919.78	4055.03
निव्वळ धकित कर्जे 0.20%	भरणा झालेले साधारण भाग भांडवल	7081.37	7081.37	7081.37
	(पुनर्मूल्यांकन राखीव निधी वगळून) राखीव निधी -रोजी	14176.00	9872.67	11149.18
	रोखे अधिमूल्य खाते	977.44	977.44	977.44
	निव्वळ मूल्य	20407.05	15822.78	17177.58
	भरणा झालेले कर्ज भांडवल / शिल्लक कर्ज %*	63.04	61.81	72.65
	कर्ज** भाग भांडवल गुणोत्तर	0.44	0.38	0.42
	(चालू व खंडित परिचालन प्रयोजनार्थ - प्रत्येकी ₹ 10 मूल्याच्या) प्रति भाग मिळकत - वार्षिकीकृत नाही	1.87	1.30	5.78
	भांडवल विमोचन निधी	----	----	----

*एकूण कर्जे आणि धकित कर्ज बँकेच्या एकूण कर्जाचे प्रतिनिधित्व दर्शविते.

**कर्ज हे एका वर्षापेक्षा जास्त मुदतीच्या अवशिष्ट मुदतीसह कर्जाचे प्रतिनिधित्व दर्शविते.

टीप : हा दुरुस्त करण्यात आलेल्या सेबीच्या रेग्युलेशन 33 आणि 52 (लिस्टिंग ऑब्लिगेशन्स अँड डिस्कलोजर रिक्वायर्मेंट्स) रेग्युलेशन्स 2015 व त्यासह वाचल्या जाणाऱ्या रेग्युलेशन 63(2) अनुसार स्टॉक एक्सचेंजकडे सादर करण्यात आलेल्या तिमाही आर्थिक निकालांचा गोषवारा आहे. तिमाही आर्थिक निकालांचा संपूर्ण तपशील स्टॉक एक्सचेंजच्या वेबसाईट (BSE: www.bseindia.com) व NSE: www.nseindia.com) आणि बँकेची वेबसाईट (www.bankofmaharashtra.in) वर उपलब्ध आहे.

स्थळ : पुणे
दिनांक : 15/10/2024

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