बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल,1501,शिवाजीनगर , पुणे -5		BANK OF MAHARASHTRA Head Office LOKMANGAL,1501.SHIVAJINAGAR, PUNE-5
Investor Services Department		
टेली/TELE : 25511360 फेक्स/ FAX : 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/Compl/2014-15 **February 13, 2015**

The General Manager,
Department of Corporate Services,
Bombay Stock Exchange 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.

Ref: BSE Scrip Code 532525 –NSE Scrip Code MAHABANK-EQ

Dear Sir,

Re: Filing of Un-audited (Reviewed) financial results for the quarter ended 31st December 2014

We request you to refer to our letter No AX1/ISD/STEX/Compl /2014-15 dated 05.02.2015 giving the notice of the Board Meeting for approving the unaudited (Reviewed) Financial Results for the quarter ended on 31.12.2014. In this regard, we inform you that the Board Meeting was held today and the Board approved the results.

We enclose the Annexure giving unaudited financial results for the quarter ended 31.12.2014. The same have been subjected to limited review by the Statutory Central Auditors, and the 'Review Report ' of the Auditors is also enclosed in compliance with clause 41 of the Listing Agreement.

We shall arrange to publish the results in news papers in further compliance with clause 41 of the Listing Agreement and copies of paper publication will be sent to your office separately.

Thanking you,

Yours faithfully,

(Mrs M P Devadhar)
Company Secretary.

बैंक ऑफ महाराष्ट्र निवेशक सेवाएँ विभाग प्रधान कार्यालय, पुणे-5

Encl As above

BANK OF MAHARASHTRA

UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December 2014

(₹ in crore)

SN	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest earned (a)+(b)+(c)+d)**	**3154.93**	**3197.52**	**3120.27**	**9448.14**	**8882.98**	**11956.66**
	a) Interest / discount on advances / bills	2451.02	2478.75	2385.44	7323.67	6839.37	9187.15
	b) Income on Investments	671.46	695.76	663.40	2039.39	1869.22	2543.03
	c) Interest on balances with Reserve Bank of India & other inter bank funds	4.56	19.77	51.68	51.23	114.57	150.63
	d) Others	27.89	3.24	19.75	33.85	59.82	75.85
2	Other Income	211.92	222.04	187.22	624.39	595.39	894.19
3	**TOTAL INCOME (1+2)**	**3366.85**	**3419.56**	**3307.49**	**10072.53**	**9478.37**	**12850.85**
4	Interest Expended	2157.16	2206.01	2264.25	6544.32	6242.77	8447.73
5	Operating Expenses (i+ii)	590.42	625.49	618.23	1849.52	1696.41	2396.75
	i) Employees cost	384.49	403.07	420.39	1210.76	1123.04	1595.76
	ii) Other operating expenses	205.93	222.42	197.84	638.76	573.37	800.99
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**2747.58**	**2831.50**	**2882.48**	**8393.84**	**7939.18**	**10844.48**
7	**OPERATING PROFIT (before Provisions and Contingencies) (3-6)**	**619.27**	**588.06**	**425.01**	**1678.69**	**1539.19**	**2006.37**
8	Provisions (other than tax) and Contingencies	580.14	293.41	407.78	1109.80	1000.68	1258.02
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	**Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)**	**39.13**	**294.65**	**17.23**	**568.89**	**538.51**	**748.35**
11	Tax Expense	(18.11)	131.74	1.38	230.92	209.50	362.38
12	**NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)**	**57.24**	**162.91**	**15.85**	**337.97**	**329.01**	**385.97**
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	**NET PROFIT(+) / LOSS(-) for the period (12-13)**	**57.24**	**162.91**	**15.85**	**337.97**	**329.01**	**385.97**
15	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	1063.18	1063.18	839.10	1063.18	839.10	839.10
16	Reserves excluding revaluation reserves (As per Balance Sheet of Previous accounting year)	4875.47	4875.47	4027.21	4875.47	4027.21	4875.47
17	Analytical ratios						
	i) Percentage of shares held by Government of India	79.80	79.80	85.21	79.80	85.21	85.21
	ii) (a) Capital Adequacy Ratio (%) Basel - II	11.94	12.35	12.32	11.94	12.32	12.11
	(b) Capital Adequacy Ratio (%) Basel - III	11.31	11.65	11.83	11.31	11.83	10.79
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after Extraordinary items, net of tax expense - not annualized for quarter)	0.54	1.57	0.01	3.45	4.24	4.56
	iv) NPA Ratios						
	a) Gross NPA	6186.66	4350.62	3515.59	6186.66	3515.59	2859.85
	b) Net NPA	4265.44	2901.45	2200.61	4265.44	2200.61	1807.32
	c) % of Gross NPA	6.65	4.83	4.01	6.65	4.01	3.16
	d) % of Net NPA	4.71	3.29	2.56	4.71	2.56	2.03
	v) Return on Assets (Annualized) (%)	0.17	0.48	0.06	0.33	0.35	0.30
18	Public share holding						
	No. of shares	214,809,147	214,809,147	124,085,827	214,809,147	124,085,627	124,085,627
	Percentage of share holding	20.20	20.20	14.79	20.20	14.79	14.79
19	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	NIL	NIL	NIL	Nil	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	NIL	NIL	NIL	Nil	Nil	Nil
	Percentage of shares (as a percentage of total share capital of the company)	NIL	NIL	NIL	Nil	Nil	Nil
	b) Non-encumbered						
	Number of Shares	848,373,774	848,373,774	715,010,200	848,373,774	715,010,200	715,010,200
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a percentage of total share capital of the company)	79.80	79.80	85.21	79.80	85.21	85.21





BANK OF MAHARASHTRA

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTH ENDED 31st DECEMBER 2014

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	742.83	778.23	782.22	2272.65	2231.14	2994.00
	b) Corporate / Wholesale Banking Operations	1559.36	1635.00	1607.39	4840.23	4687.70	6257.72
	c) Retail Banking Operations	1024.56	987.71	900.90	2874.13	2502.42	3514.05
	d) Other Banking Operations	40.10	18.62	16.98	85.52	57.11	85.08
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3366.85	3419.56	3307.49	10072.53	9478.37	12850.85
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	**3366.85**	**3419.56**	**3307.49**	**10072.53**	**9478.37**	**12850.85**
2	Segment Results [Profit / (Loss) after Tax]						
	a) Treasury Operations	38.07	40.72	12.59	130.76	50.19	15.88
	b) Corporate / Wholesale Banking Operations	3.07	136.11	(64.77)	284.75	210.36	241.80
	c) Retail Banking Operations	(28.30)	106.87	62.45	98.82	254.67	450.09
	d) Other Banking Operations	26.29	10.95	6.96	54.56	23.29	40.58
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	39.13	294.65	17.23	568.89	538.51	748.35
	Less: (i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	**39.13**	**294.65**	**17.23**	**568.89**	**538.51**	**748.35**
	iv) Taxes including Deferred Taxes	(18.11)	131.74	1.38	230.92	209.50	362.38
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	**57.24**	**162.91**	**15.85**	**337.97**	**329.01**	**385.97**
3	**Capital Employed (Segment Assets- Segment Liabilities)**						
	a) Treasury Operations	697.21	660.28	729.87	697.21	729.87	685.12
	b) Corporate / Wholesale Banking Operations	4265.22	4154.33	3629.79	4265.22	3629.79	3539.97
	c) Retail Banking Operations	2965.67	2971.76	2342.18	2965.67	2342.18	2421.23
	d) Other Banking Operations	(596.93)	(438.30)	(1.18)	(596.93)	(1.18)	(27.01)
	e) Unallocated	737.86	676.08	784.29	737.86	784.29	748.83
	Total	**8069.03**	**8024.15**	**7484.95**	**8069.03**	**7484.95**	**7368.14**

Note *1. The Bank has only one geographical segment i.e Domestic Segment*

2. Previous period figures have been regrouped / reclassified wherever necessary to make them comparable

M/s. Kirtane & Pandit Chartered Accountants Pune

M/s. J.C. Bhalla & Co. Chartered Accountants Noida Delhi

Chartered Accountants

Chartered Accountants

बैंक ऑफ महाराष्ट्र BANK OF MAHARASHTRA

Notes to Accounts forming part of Un-audited Financial Results for the Quarter and Nine months ended December 31, 2014

1. The above financial results for the quarter/ nine month ended December 31, 2014 have been arrived on the same accounting policies as those followed in annual financial statement for the year ended March 31, 2014.

2. The financial results have been arrived at after considering provision for non-performing assets, standard assets, depreciation on investments, fixed assets, taxes and other usual and necessary provisions.

3. The NPA Provision Coverage Ratio stands at 43.32% based on Gross NPA as of December 31, 2014 as against 56.15% as of March 31, 2014.

4. In accordance with guidelines issued by RBI vide Notification No. DBOD.No.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, provision for ₹76.86 crore has been made for the nine month ended December 31, 2014 towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 75% of ₹102.48 crore being the amount of amortized balance chargeable to the Profit and Loss account during the year 2014-15).

5. In accordance with RBI circular no DBOD.NO.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make half yearly pillar III disclosures under Basel III capital requirements w.e.f September 30, 2013. The disclosures are being made available on Bank's website. The disclosures have not been subjected to Limited Review by the Statutory Auditors of the Bank.

6. A provision of ₹94.05 crore has been made during the nine month ended December 31, 2014 (₹31.35 crore for the quarter ended December 31, 2014) towards wage revision on estimate basis. The aggregate provision held on December 31, 2014 stands at ₹271.45 crore.

7. Pending completion of enquiry in respect of financing of commercial vehicles under the Bank's scheme of SRTO (MTLS) amounting to Rs. 643.82 crore covered under CGTMSE scheme and accordingly covered to the extent of 75% of the outstanding, provision of 25% of the outstanding is made during the quarter / nine month period ended December 31, 2014.

8. In accordance with the guidelines vide RBI Circular No.DBOD.No.BP.BC.116 /21.06.200/2013-14 dated June 3, 2014 applicable from the current financial year, and based on the declaration from the constituents, the Bank has estimated the provision required in respect of the unhedged foreign currency exposure as of December 31, 2014 at ₹ 23.71 crore. The said guidelines permit the Banks to provide for the same during the current financial year; as a matter of prudence the Bank has fully provided for the same (provision made for the quarter ended December 31, 2014 ₹ 1.47 crore).

9. Details of investor complaints for the quarter ended December 31, 2014
   Investor complaints at the beginning and at the end of the quarter December 31, 2014: Nil.
   Complaints received and resolved in the said quarter were 81.











10. The figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary.

11. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on 13.02.2015.

The above results have been compiled as per the listing agreement.

R K Gupta
Executive Director

R Athmaram
Executive Director

Sushil Muhnot
Chairman & Managing Director

For **Kirtane & Pandit**
FRN : 105215W
Chartered Accountants

(CA Sandeep Welling)
Partner
Membership No.044576

For **J.C. Bhalla & Co**
FRN : 001111N
Chartered Accountants

(CA Rajesh Sethi)
Partner
Membership No. 085669

For **G. Basu & Co**
FRN : 301174E
Chartered Accountants

(CA Gautam Guha)
Partner
Membership No.054702

For **Singh Ray Mishra &Co**
FRN : 318121E
Chartered Accountants

(CA Kamendra Kumar Singh)
Partner
Membership No.052939

Place: Pune
Date: 13.02.2015