

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 : 020 25511360 फेक्स/ FAX : 020 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/Compl/2016-17

12th August, 2016

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

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

Dear Sir/ Madam,

Sub: Unaudited Financial Results of the Bank for the quarter ended 30th June, 2016.

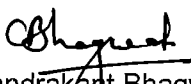
We hereby inform you that the Board of Directors of the Bank at its meeting held on Friday, 12th August, 2016 *interalia* considered and approved the Unaudited Financial Results of the Bank for the quarter ended 30th June, 2016.

A copy of Unaudited (Reviewed) Financial Results of the Bank for the quarter ended 30th June, 2016 along with the Limited Review Report of the Auditors are enclosed herewith in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
 For Bank of Maharashtra


 (Chandrakant Bhagwat)
 Company Secretary

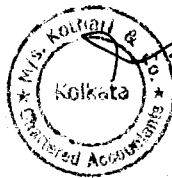


Encl: As above

BANK OF MAHARASHTRA
UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2016

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest earned (a+b+c+d)	3156.26	3219.52	3321.26	13052.98
	a) Interest / discount on advances / bills	2255.14	2396.15	2547.96	9934.83
	b) Income on Investments	721.72	688.08	664.01	2735.20
	c) Interest on balances with Reserve Bank of India & other inter bank funds	39.02	16.41	5.90	52.01
	d) Interest others	140.38	118.88	103.39	330.94
2	Other Income	287.89	347.16	204.87	1019.29
3	TOTAL INCOME (1+2)	3444.15	3566.68	3526.13	14072.27
4	Interest Expended	2291.77	2304.57	2298.06	9174.28
5	Operating Expenses (i+ii)	693.65	682.77	618.30	2552.81
	i) Employees Cost	445.15	377.69	385.74	1540.98
	ii) Other operating expenses	248.50	305.08	232.56	1011.83
6	TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)	2985.42	2987.34	2916.36	11727.09
7	OPERATING PROFIT /(LOSS) before Provisions and Contingencies (3-6)	458.73	579.34	609.77	2345.18
8	Provisions (other than tax) and Contingencies	842.50	679.51	483.91	1927.41
9	Exceptional Items	0.00	0.00	0.00	0.00
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	(383.77)	(100.17)	125.86	417.77
11	Tax Expense	13.63	19.67	66.42	317.08
12	NET PROFIT / (LOSS) from Ordinary Activities after tax (10-11)	(397.40)	(119.84)	59.44	100.69
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	NET PROFIT / (LOSS) for the period(12-13)	(397.40)	(119.84)	59.44	100.69
15	Paid-up equity share capital (Face value Rs. 10.00 each)	1168.33	1168.33	1063.18	1168.33
16	Reserves excluding revaluation reserves (As per Balance sheet of Previous accounting year)	6323.03	6323.03	5988.01	6323.03
17	Analytical ratios				
	i) Percentage of shares held by Government of India	81.61	81.61	79.80	81.61
	ii) (a) Capital Adequacy Ratio (%) Basel - II	12.53	12.16	12.45	12.16
	(b) Capital Adequacy Ratio (%) Basel - III	11.53	11.20	11.61	11.20
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after Extraordinary items, net of tax expense - not annualized for quarter)	(3.40)	(1.03)	0.56	0.91
	iv) NPA Ratios				
	a) Gross NPA	13039.63	10385.85	7574.86	10385.85
	b) Net NPA	8609.44	6832.03	4708.11	6832.03
	c) % of Gross NPA	12.64	9.34	7.86	9.34
	d) % of Net NPA	8.73	6.35	5.04	6.35
	v) Return on Assets (annualized) (%)	(1.02)	(0.31)	0.16	0.07



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE 2016

Rs in Crore

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	867.63	831.64	719.07	3106.57
	b) Corporate / Wholesale Banking Operations	1477.57	1569.15	1640.94	6676.80
	c) Retail Banking Operations	938.93	1039.52	1037.67	3899.26
	d) Other Banking Operations	160.02	126.37	128.45	389.64
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	3444.15	3566.68	3526.13	14072.27
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income from Operations	3444.15	3566.68	3526.13	14072.27
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	218.54	184.77	(38.56)	323.79
	b) Corporate / Wholesale Banking Operations	(537.14)	(725.10)	336.38	(293.36)
	c) Retail Banking Operations	(140.65)	438.66	(213.55)	338.50
	d) Other Banking Operations	75.48	1.50	41.59	48.84
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	(383.77)	(100.17)	125.86	417.77
	Less: Other un-allocable expenditure net off	0.00	0.00	0.00	0.00
	Total Profit before Tax	(383.77)	(100.17)	125.86	417.77
	Taxes including Deferred Taxes	13.63	19.67	66.42	317.08
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit after Tax	(397.40)	(119.84)	59.44	100.69
3	Capital Employed (Segment Assets- Segment Liabilities)				
	a) Treasury Operations	705.58	663.76	722.08	663.76
	b) Corporate / Wholesale Banking Operations	5451.48	4882.73	5276.76	4882.73
	c) Retail Banking Operations	3393.57	2756.35	3223.64	2756.35
	d) Other Banking Operations	(1953.86)	(460.40)	(1999.70)	(460.40)
	e) Unallocated	788.71	944.71	892.75	944.71
	Total	8385.48	8787.15	8115.53	8787.15

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



**Notes to Accounts forming part of reviewed financial results
for the quarter ended June 30, 2016**

1. The financial results for the quarter ended June 30, 2016 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 and on the basis of the same accounting policies as those followed in the preceding financial year ended March 31, 2016.

2. In accordance with RBI circular DBR.No.BP.BC.2/21.04.048/2015-16 dated July 1, 2015, banks have been allowed to amortize shortfall arising from sale of financial assets to ARCs over a period of two years. Consequently, the Bank has amortized Rs 3.58 crore during the quarter (Nil for the corresponding period of previous year) and the unamortized amount outstanding as on June 30, 2016 is Rs.10.75 crore.

3. The Bank has issued Basel III compliant, unsecured, redeemable non-convertible Tier II bonds in the nature of debentures, amounting to Rs.500.00 crore on private placement basis during the quarter.

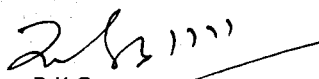
4. In terms of RBI circulars DBR.No.BP.BC.83/21.04.048/2014-15 dated April 1, 2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016, an amount of Rs. 24.29 crore has been amortised (which includes proportionate amortisation of Rs. 18.07 crore towards unamortised amount of Rs. 54.21 crore outstanding as on March 31, 2016) during the quarter ended June 30, 2016, (Nil for the corresponding period of previous year), towards provision for loans and advances classified as fraud. The unamortized amount outstanding as on June 30, 2016 is Rs.54.79 crore.

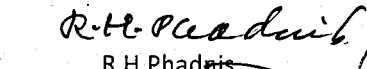
5. Provision of Rs. 66.97 crore has been made as on 30.06.2016, being 15% of outstanding food credit availed by the State Government of Punjab, which includes balance amount of provision of 7.50% amounting to Rs. 21.38 crore made during the quarter (Rs. 45.59 crore for the quarter ended 31.03.2016), as per RBI letter DBR.No.BP.13018/21.04.048/2015-16 dated April 12, 2016.

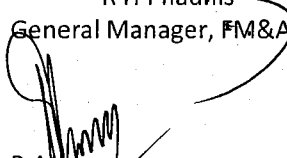
6. In accordance with RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make Pillar III disclosures under Basel III capital requirements w.e.f. from September 30, 2013. The disclosures are being made available on Bank's website www.bankofmaharashtra.in

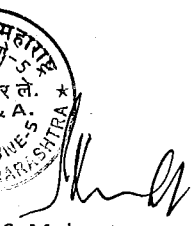
7. The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in its meeting held on August 12, 2016. The results have been subjected to review by the Statutory Central Auditors, and compiled as per the Listing Agreement with Stock Exchanges. The figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary.

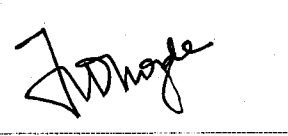
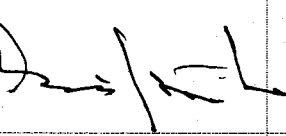
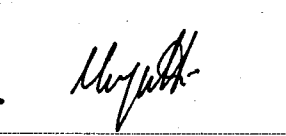
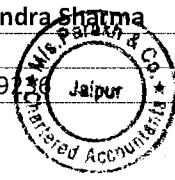
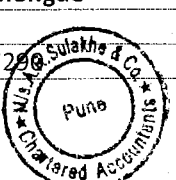
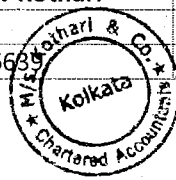
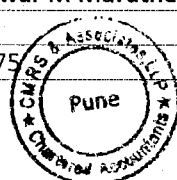
Place : Pune
Date : Aug. 12, 2016


R K Gupta
Executive Director


R H Phadnis
General Manager, FM&A


R A Maram
Executive Director


S. Muhnot
Chairman & Managing Director

For Parakh & Co	For A R Sulakhe & Co	For Kothari & Co	For C M R S & Associates, LLP
FRN - 001475C	FRN - 110540W	FRN - 301178E	FRN - 101678W/W100068
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
			
CA Thalendra Sharma Partner	CA J V Dhongde Partner	CA Amitav Kothari Partner	CA Maheshwar M Marathe Partner
M No 079	M No 3720	M No 01663	M No 212175
			

M/s. Parakh & Co Chartered Accountants, 323 Third Floor, Ganpati Plaza, Jaipur – 302001	M/s. A R Sulakhe & Co Chartered Accountants, Anand Apartments, 1180/2, Shivajinagar, Pune - 411005
M/s. Kothari & Co Chartered Accountants, 1 E, Neelkanth, 26B, Camac Street, Kolkata – 700016	M/s. C M R S & Associates, LLP Chartered Accountants, Off. No – 12, P J Chambers, Pimpri, Pune – 400018

REVIEW REPORT

To,
Board of Directors,
Bank of Maharashtra,
Pune.

We have reviewed the accompanying statement of unaudited financial results of **BANK OF MAHARAHSTRA** for the quarter ended June 30, 2016. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

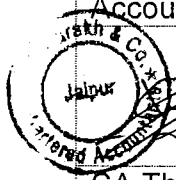
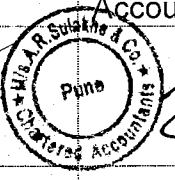
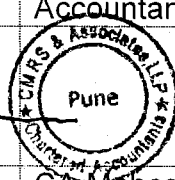
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results incorporate the relevant return of 20 branches and Treasury & international Banking Division (TIBD) reviewed by us, and un-reviewed returns in respect of 1844 branches. In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 30 branches submitted to the bank management. These review reports cover **52.73** percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be



disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Parakh & Co	For A R Sulakhe & Co	For Kothari & Co	For C M R S & Associates, LLP
FRN - 001475C	FRN - 110540W	FRN - 301178E	FRN - 101678WW/100068
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
			
CA Thalendra Sharma	CA J V Dhongde	CA Amitav Kothari	CA Maheshwar M Marathe
Partner	Partner	Partner	Partner
M No 079236	M No 37290	M No 016639	M No 212175

Place: Pune

Date: 12.08.2016