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/2012-13 **July 21 ,2012**

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 30th June 2012.

We request you to refer to our letter No AX1/ISD/Compliance/2012-13 dated 12.07.2012 giving the notice of the Board Meeting for considering the un-audited (Reviewed) Financial Results for the quarter ended on 30/06/2012. In this connection, we inform you that the Board Meeting was held today and the Board considered the results and took the same on record.

We enclose the Annexure giving un-audited financial results for the quarter ended 30.06.2012. 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,

Devadhar
(Mrs M P Devadhar)
Company Secretary.

Encl As above

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

BANK OF MAHARASHTRA

UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2012

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	**Interest earned (a+b+c+d)**	**2038.50**	**1898.34**	**1644.16**	**7213.96**
	a) Interest / discount on advances / bills	1553.37	1447.62	1237.33	5490.63
	b) Income on Investment	473.96	445.09	401.11	1708.57
	c) Interest on balances with Reserve Bank of India & other inter bank funds	0.72	0.36	0.97	1.52
	d) Others	10.45	5.27	4.75	13.24
2	Other Income	178.80	172.87	173.47	640.67
3	**TOTAL INCOME (1+2)**	**2217.30**	**2071.21**	**1817.63**	**7854.63**
4	Interest Expended	1387.41	1251.04	1052.78	4696.87
5	Operating Expenses (i+ii)	389.68	570.18	349.98	1642.52
	i) Payments to and provisions for employees	259.49	422.59	228.92	1113.02
	ii) Other operating expenses	130.19	147.59	121.06	529.50
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**1777.09**	**1821.22**	**1402.76**	**6339.39**
7	**OPERATING PROFIT (before Provisions and Contingencies) (3-6)**	**440.21**	**249.99**	**414.87**	**1515.24**
8	Provisions (other than tax) and Contingencies	315.65	144.23	223.69	856.27
9	Exceptional Items	0.00	0.00	0.00	0.00
10	**Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)**	**124.56**	**105.76**	**191.18**	**658.97**
11	Tax Expense	-15.90	32.93	69.14	228.14
12	**NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)**	**140.46**	**72.83**	**122.04**	**430.83**
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
14	**NET PROFIT(+) / LOSS(-) for the period(12-13)**	**140.46**	**72.83**	**122.04**	**430.83**
15	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	589.59	589.59	481.71	589.59
16	Reserves excluding revaluation reserves	3170.04	3170.04	2457.65	3170.04
17	Analytical ratios				
	i) Percentage of shares held by Government of India	78.95	78.95	79.24	78.95
	ii) (a) Capital Adequacy Ratio (%) Basel - I	11.23	11.25	11.73	11.25
	(b) Capital Adequacy Ratio (%) Basel - II	12.46	12.43	12.59	12.43
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after Extraordinary items, net of tax expense - not annualized for quarter)	2.12	1.17	2.53	7.59
	iv) NPA Ratios				
	a) Gross NPA	1294.45	1297.03	1147.97	1297.03
	b) Net NPA	549.29	469.57	531.35	469.57
	c) % of Gross NPA	2.24	2.28	2.44	2.28
	d) % of Net NPA	0.97	0.84	1.15	0.84
	v) Return on Assets (annualized) (%)	0.63	0.36	0.66	0.55
18	Public share holding				
	No. of shares	12,40,85,627	12,40,85,627	100,000,000	12,40,85,627
	Percentage of share holding	21.05	21.05	20.76	21.05
19	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of Shares	46,55,06,455	46,55,06,455	38,17,12,553	46,55,06,455
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	Percentage of shares (as a percentage of total share capital of the company)	78.95	78.95	79.24	78.95



BANK OF MAHARASHTRA

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH JUNE 2012

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			YEAR
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	**Segment Revenue**				
	a) Treasury Operations	542.45	459.25	426.63	1780.98
	b) Corporate / Wholesale Banking	1141.57	1039.72	818.79	3682.21
	c) Retail Banking	512.16	547.60	552.96	2323.36
	d) Other Banking Operations	21.12	24.64	19.25	68.08
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	**2217.30**	**2071.21**	**1817.63**	**7854.63**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income from Operations	**2217.30**	**2071.21**	**1817.63**	**7854.63**
2	**Segment Results [Profit / (Loss) after Tax & Interest]**				
	a) Treasury Operation	9.51	(49.09)	(58.17)	(193.14)
	b) Corporate / Wholesale Banking Operation	159.58	64.55	164.85	482.38
	c) Retail Banking Operation	(58.27)	82.32	72.78	340.33
	d) Other Banking Operation	13.99	16.38	12.72	45.30
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	**124.81**	**114.16**	**192.18**	**674.87**
	Less: (i) Interest	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure	0.25	8.40	1.00	15.90
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00
	Total Profit Before tax	**124.56**	**105.76**	**191.18**	**658.97**
	iv) Taxes including Deferred Taxes	(15.90)	32.93	69.14	228.14
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit after tax	**140.46**	**72.83**	**122.04**	**430.83**
3	**Capital Employed (Segment Assets- Segment Liabilities)**				
	a) Treasury Operation	1351.38	852.93	655.93	852.93
	b) Corporate / Wholesale Banking Operation	2631.36	2134.26	961.87	2134.26
	c) Retail Banking Operation	887.95	1078.32	413.25	1078.32
	d) Other Banking Operation	(1107.11)	(615.80)	1049.91	(615.80)
	e) Unallocated	1094.59	1272.95	1008.89	1272.95
	Total	**4858.17**	**4722.66**	**4089.85**	**4722.66**

Note

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

2. The Segment information is compiled by the Management and relied upon by the Auditors.

3. Figures have been regrouped & reclassified wherever necessary.



NOTES:

1. The above financial results for the quarter ended June 30, 2012 have been arrived at on the same accounting policies as those followed in the preceding financial year ended March 31, 2012.
2. The financial results have been arrived at after considering depreciation on fixed assets, provision for taxes and other usual and necessary provisions on estimated basis. The provision for standard assets, non-performing assets and depreciation on investments has been made on the basis of prudential norms issued by Reserve Bank of India from time to time.
3. 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 ₹ 25.62 crore has been made for the quarter ended June 30, 2012 towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 25% of ₹ 102.48 crore being the amount of amortized balance to be charged to the profit & loss account during the year 2012-13.
4. Steps are in progress for adjustments/reconciliation/elimination of inter-branch transactions, transactions with other banks/institutions, nominal accounts and old entries etc. under other assets and liabilities and charge of depreciation on fixed assets and inter-branch transfer of fixed assets. The effects of these are not ascertainable and in the opinion of the management the consequential impact thereof on revenue is not material.
5. The figures of the earlier periods have been regrouped wherever necessary.
6. Details of investor complaints for the quarter ended June 30, 2012:

   Investor complaints at the beginning and at the end of the quarter ended June30, 2012: Nil. Complaints received and resolved in the said quarter were 101.
7. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on July 21, 2012.
8. The above results have been compiled as per the listing agreement and subjected to limited review by the Statutory Central Auditors.
9. Summarised balance sheet as on 30.06.2012,

(₹ in crore)

LIABILITIES	AS ON	
	30th June 2012	30th June 2011
Capital	1177.59	1069.71
Reserves and Surplus	3680.58	3020.14
Deposits	79879.78	68050.26
Borrowings	3668.85	3362.61
Other Liabilities & Provisions	2292.27	2225.79
TOTAL	**90699.07**	**77728.53**
ASSETS		
Cash and Balances with Reserve Bank of India	3930.10	4919.52
Balances with Banks and Money at Call and Short Notice	1137.42	784.89
Investments	25525.25	22676.75
Advances	56872.49	46357.89
Fixed Assets	611.66	666.94
Other Assets	2622.15	2322.54
TOTAL	**90699.07**	**77728.53**

Date: July 21, 2012
Place: Pune

C. VR. Rajendran
Executive Director

Narendra Singh
Chairman & Managing Director

Ray & Co.,
Chartered Accountants,
21A, Shakespeare Sarani,
Flat 8C, 8th Floor,
Kolkata – 700 017

Jodh Joshi And Co.,
Chartered Accountants,
J.P. House, 1st Floor,
Ravinagar Square,
Amravati Road,
Nagpur – 400 010

J C R & Co.,
Chartered Accountants,
Raval House,
18th Road, Khar (W),
Mumbai – 400 052.

N. Kumar Chhabra & Co.,
Chartered Accountants,
SCO 1094-95, Sector 22-B,
Chandigarh – 160 022
Mumbai – 400 052.

DSP & Associates,
Chartered Accountants,
783, Desh Bandhu Gupta,
Road, Karol Bagh,
New Delhi – 110 005.

Kirtane & Pandit,
Chartered Accountants,
Sangati, Bhakti Marg,
Off Law College Road,
Pune – 411 004.

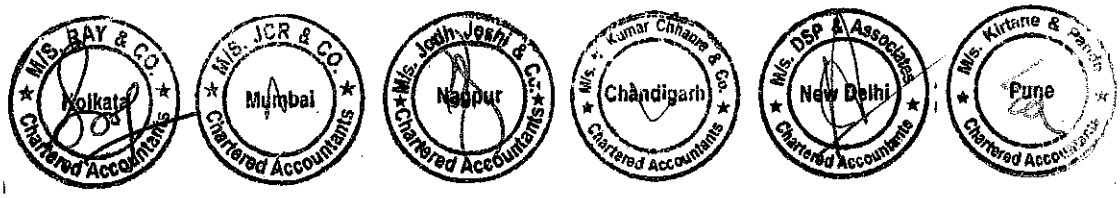
REVIEW REPORT

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

We have reviewed the accompanied statement of un-audited financial results of **BANK OF MAHARASHTRA** for the quarter/3 months period ended 30th June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management, which have not been audited by us. 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 Engagements (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 from material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our review, we have reviewed 20 branches of the Bank and relied on the review reports in respect of non-performing assets received from Concurrent Auditors of 73 branches and other Audit firms in respect of 3 branches specially appointed for this purpose. These review reports cover 66.25 percent of the advance 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, as aforesaid and **subject to the following:**

a) ***Effect on the accounts for adjustments / reconciliation / elimination of inter-branch transactions, transactions with other banks/institutions, nominal accounts and old entries etc., under other assets and liabilities and balances in subsidiary and general ledgers in respect of certain deposit accounts, clearing accounts, other assets & liabilities and charge of depreciation on fixed assets and inter-branch transfer of fixed assets, the amount of which is not ascertainable.***

b) ***Capital adequacy ratio and earning per share are subject to the effect of observations in para (a) above.***

nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 Ray & Co.,
FRN: 313124E
Chartered Accountants,

Soumi Roy
(Partner)
Membership No. 301747

For Jodh Joshi And Co.,
FRN: 104317W
Chartered Accountants,

Yash K. Verma
Partner)
Membership No. 105954

For J C R & Co.,
FRN: 105270W
Chartered Accountants,

Jashwant Raval
Partner)
Membership No. 012926

For N. Kumar Chhabra & Co.,
FRN: 000837N
Chartered Accountants,

Navtej Kumar
(Partner)
Membership No. 080496

For DSP & Associates,
FRN: 006791N
Chartered Accountants,

Arvind K. Singhal
Partner)
Membership No. 084939

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

Sharad B. Bhandwal
(Partner)
Membership No. 008072

Date : 21st July, 2012
Place : Pune