

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 फॅक्स/ FAX : 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/Compl/2013-14

August 2, 2013

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 509595 -NSE Scrip Code MAHABANK EQ

Dear Sir,

Re: Filing of Un-audited (Reviewed) financial results for the quarter ended 30th June 2013.

We request you to refer to our letter No AX1/ISD/Compliance/2013-14 dated 25.07.2013 giving the notice of the Board Meeting for considering the unaudited (Reviewed) Financial Results for the quarter ended on 30.06.2013. In this regard, 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 unaudited financial results for the quarter ended 30.06.2013. 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 11 of the Listing Agreement.

We shall arrange to publish the results in news papers in further compliance with clause 11 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.



Encl As above

BANK OF MAHARASHTRA
UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2013

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest earned (a+b+c+d)	2749.21	2781.47	2038.50	9613.43
	a) Interest / discount on advances / bills	2129.05	2144.05	1553.37	7298.50
	b) Income on Investment	592.24	602.84	473.96	2231.28
	c) Interest on balances with Reserve Bank of India & other inter bank funds	27.63	33.98	0.72	81.70
	d) Others	0.29	0.60	10.45	1.95
2	Other income	225.40	282.44	179.90	512.00
3	TOTAL INCOME (1+2)	2974.31	3163.88	2217.30	10525.43
4	Interest Expended	1841.19	1910.43	1387.41	6580.08
5	Operating Expenses (i+ii)	434.20	542.84	389.68	1796.64
	i) Payments to and provisions for employees	205.53	363.21	239.49	1187.62
	ii) Other operating expenses	168.67	179.63	130.19	608.82
6	TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)	2275.39	2453.27	1777.09	8376.72
7	OPERATING PROFIT (before Provisions and Contingencies) (3-6)	698.92	710.61	440.21	2148.71
8	Provisions (other than tax) and Contingencies	269.66	124.45	315.65	806.52
9	Exceptional items		0.00	0.00	0.00
10	Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)	429.26	586.16	124.56	1342.19
11	Tax Expense	162.93	327.17	15.90	582.67
12	NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)	266.33	258.99	140.46	759.52
13	Extraordinary items (net of tax expense)		0.00	0.00	0.00
14	NET PROFIT(+) / LOSS(-) for the period(12-13)	266.33	258.99	140.46	759.52
15	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	661.48	661.48	589.59	661.48
16	Reserves excluding revaluation reserves	4027.21	4027.21	3170.04	4027.21
17	Analytical ratios				
	i) Percentage of shares held by Government of India	81.24	81.24	78.95	81.24
	ii) (a) Capital Adequacy Ratio (%) Basel - II	11.83	12.59	12.46	12.59
	(b) Capital Adequacy Ratio (%) Basel - III	10.76	NA	NA	NA
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after Extraordinary items, net of tax expense - not annualized for quarter)	3.81	4.13	2.12	11.88
	iv) NPA Ratios				
	a) Gross NPA	1499.74	1137.55	1294.45	1137.55
	b) Net NPA	655.96	392.93	549.29	392.93
	c) % of Gross NPA	1.80	1.49	2.24	1.49
	d) % of Net NPA	0.80	0.52	0.97	0.52
	v) Return on Assets (annualized) (%)	0.89	0.89	0.63	0.74
18	Public share holding				
	No. of shares	12,40,85,627	12,40,85,627	12,40,85,627	12,40,85,627
	Percentage of share holding	18.76	18.76	21.05	18.76
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	537,390,307	537,390,307	465506455	537,390,307
	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)	81.24	81.24	78.95	81.24



BANK OF MAHARASHTRA
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE 2013

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	702.25	749.02	542.45	2566.72
	b) Corporate / Wholesale Banking	1777.95	1482.30	1141.57	5549.09
	c) Retail Banking	470.62	887.92	512.18	2310.17
	d) Other Banking Operations	23.49	44.84	21.12	99.45
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	2974.31	3163.88	2217.30	10525.43
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income from Operations	2974.31	3163.88	2217.30	10525.43
2	Segment Results [Profit / (Loss) after Tax]				
	a) Treasury Operation	36.68	27.01	9.51	105.77
	b) Corporate / Wholesale Banking Operation	432.57	277.81	159.58	844.44
	c) Retail Banking Operation	(58.36)	248.29	(58.27)	321.04
	d) Other Banking Operation	18.37	30.28	13.99	70.94
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	429.26	583.39	124.81	1342.19
	Less: (i) Interest	0.00	0.00	0.00	
	(ii) Other Un-allocable Expenditure net off	0.00	(2.77)	0.25	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00
	Total Profit Before tax	429.26	586.16	124.56	1342.19
	iv) Taxes including Deferred Taxes	162.93	327.17	(15.90)	582.67
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit after tax	266.33	258.99	140.46	759.52
3	Capital Employed (Segment Assets-Segment Liabilities)				
	a) Treasury Operation	835.93	925.68	1351.38	925.68
	b) Corporate / Wholesale Banking Operation	2896.16	3497.56	2631.36	3497.56
	c) Retail Banking Operation	1477.29	1990.25	887.95	1990.25
	d) Other Banking Operation	1076.30	(545.38)	(1107.11)	(545.38)
	e) Unallocated	363.91	528.83	1094.59	528.83
	Total	6649.59	6396.94	4858.17	6396.94

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



NOTES:

1. The above financial results for the quarter ended June 30, 2013 have been arrived on the same accounting policies as those followed in annual financial statement for the year ended March 31, 2013.
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 76.50% based on Gross NPA as of June 30, 2013 as against 83.68 % as of March 31, 2013.
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 ₹ 25.62 crore has been made for the quarter ended June 30, 2013 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 chargeable to the Profit and Loss account during the year 2013-14).
5. The Bank is required to disclose capital adequacy ratio under Basel III capital regulations from the quarter ended June 30, 2013. Accordingly, comparative details for previous periods are not applicable.
6. The figures of the earlier periods have been regrouped / reclassified/ rearranged wherever necessary.
7. Details of investor complaints for the quarter ended June 30, 2013:
Investor complaints at the beginning and at the end of the quarter ended June 30, 2013: Nil. Complaints received and resolved in the said quarter were 97.
8. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on August 02, 2013.
9. The above results have been compiled as per the listing agreement.

Date: August 02, 2013

Place: Pune



CVR Rajendran
Executive Director

Narendra Singh
Narendra Singh
Chairman & Managing Director

For N.Kumar Chhabra & Co.

FRN : 000837N

Chartered Accountants

Ashish Chhabra
(CA Ashish Chhabra)
Partner

Membership No 507083

For DDP & Associates

FRN : 006791N

Chartered Accountants

Arvind Singh
(CA Arvind Singh)
Partner

Membership No.084939

For Kirtane & Pandit

FRN: 105215W

Chartered Accountants

Sharad Bhargava
(CA Sharad Bhargava)
Partner

Membership No.008072

For J.C.Bhalla & Co,

FRN : 001111N

Chartered Accountants

Rajesh Sethi
(CA Rajesh Sethi)
Partner

Membership No.085669

For G Basu & Co

FRN : 301174E

Chartered Accountants

S Lahiri
(CA S Lahiri)
Partner

Membership No.051717

For Singh Ray Mishra & Co

FRN: 318121E

Chartered Accountants

Jatin K Mishra
(CA Jatin K Mishra)
Partner

Membership No.052796

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

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.

M/s.J.C.Bhalla & Co
Chartered Accountants,
B/5, Sector 6,
Noida, - 201301

M/S.G.Basu & Co
Chartered Accountants,
3 Chaowringhee Approach
Basu House,
Kolkata- 700072

M/S. Singh Ray Mishra & Co
Chartered Accountants,
S R 31, Ashoka Market,
Station Square,
Bhubaneswar - 751001

REVIEW REPORT

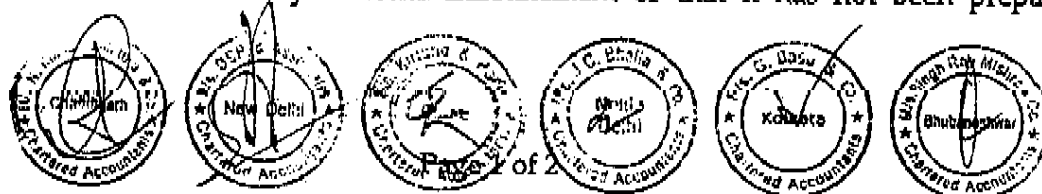
To
The Board of Directors,
Bank of Maharashtra,
Pune.

We have reviewed the accompanied statement of un-audited financial results of **BANK OF MAHARASHTRA** for the quarter ended 30th June 2013, 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 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 from material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus it provides 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 also Treasury and International Banking Division of the Bank and relied on the review reports in respect of non-performing assets, received from Concurrent Auditors of 128 branches and other Audit firms in respect of 10 branches, specially appointed for this purpose. These review reports cover 60.96 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.

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 recognized 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

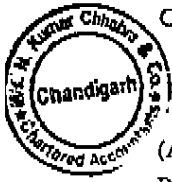


accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For N. Kumar Chhabra & Co.

FRN : 000837N

Chartered Accountants



(Ashish Chhabra)

Partner

M. No. 507083

For DSP & Associates

FRN : 006791N

Chartered Accountants

(Arvind Singh)

Partner

M. No. 084939



For Kirtane & Pandit

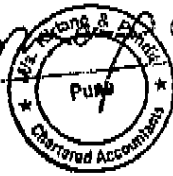
FRN: 105215W

Chartered Accountants

(Sharad Bhagwat)

Partner

M. No.008072



For J.C.Bhalla & Co,

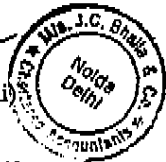
FRN : 001111N

Chartered Accountants

(Rajesh Sethi)

Partner

M. No. 085669



For G Basu & Co

FRN : 301174E

Chartered Accountants

(S. Lahiri)

Partner

M. No. 051717



For Singh Ray Mishra & Co

FRN: 318121E

Chartered Accountants

(Jiten K Mishra)

Partner

M. No. 052796



Place: Pune

Date : 02.08.2013