बैक 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 **August 02,2014**

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 2014

We request you to refer to our letter No AX1/ISD/STEX/Compl /2014-15 dated 24.07.2014 giving the notice of the Board Meeting for approving the unaudited (Reviewed) Financial Results for the quarter ended on 30.06.2014. 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 30.06.2014. 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 ENDED 30th JUNE 2014

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
1	**Interest earned / Income from Operations (a+b+c+d)**	**3095.69**	3073.68	2749.21	11956.66
	a) Interest / discount on advances / bills	2393.90	2347.78	2129.05	9187.15
	b) Income on Investments	672.17	673.81	592.24	2543.03
	c) Interest on balances with Reserve Bank of India & other inter bank funds	26.90	36.06	27.63	150.63
	d) Others	2.72	16.03	0.29	75.85
2	Other Income	190.43	298.80	225.10	894.19
3	**TOTAL INCOME (1+2)**	**3286.12**	**3372.48**	**2974.31**	**12850.85**
4	Interest Expended	2181.15	2204.96	1841.19	8447.73
5	Operating Expenses (i+ii)	633.61	700.34	434.20	2396.75
	i) Employees Cost	423.20	472.72	265.53	1595.76
	ii) Other operating expenses	210.41	227.62	168.67	800.99
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**2814.76**	**2905.30**	**2275.39**	**10844.48**
7	**OPERATING PROFIT /(LOSS) before Provisions and Contingencies (3-6)**	**471.36**	**467.18**	**698.92**	**2006.37**
8	Provisions (other than tax) and Contingencies	236.25	257.35	269.66	1258.02
9	**Profit / (Loss) from Ordinary Activities before exceptional Items (7-8)**	235.11	209.83	429.26	748.35
10	Exceptional Items	0.00	0.00	0.00	0.00
11	**Profit / (Loss) from Ordinary Activities before tax (9+10)**	**235.11**	**209.83**	**429.26**	**748.35**
12	Tax Expense	117.29	152.88	162.93	362.38
13	**NET PROFIT / (LOSS) from Ordinary Activities after tax (11-12)**	**117.82**	**56.95**	**266.33**	**385.97**
14	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
15	**NET PROFIT / (LOSS) for the period(13+14)**	**117.82**	**56.95**	**266.33**	**385.97**
16	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	839.10	839.10	661.48	839.10
17	Reserves excluding revaluation reserves (As per Balance sheet of Previous accounting year)	4875.47	4875.47	4027.21	4875.47
18	Analytical ratios				
	i) Percentage of shares held by Government of India	85.21	85.21	81.24	85.21
	ii) (a) Capital Adequacy Ratio (%) Basel - II	12.10	12.11	11.83	12.11
	(b) Capital Adequacy Ratio (%) Basel - III	10.75	10.79	10.76	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)	1.40	0.50	3.81	4.56
	iv) NPA Ratios				
	a) Gross NPA	3761.29	2859.85	1499.74	2859.85
	b) Net NPA	2563.19	1807.32	655.96	1807.32
	c) % of Gross NPA	4.23	3.16	1.80	3.16
	d) % of Net NPA	2.94	2.03	0.80	2.03
	v) Return on Assets (annualized) (%)	0.35	0.17	0.89	0.30
19	Public share holding				
	No. of shares	124,085,627	124,085,627	124,085,627	124,085,627
	Percentage of share holding	14.79	14.79	18.76	14.79
20	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	715,010,200	715,010,200	537390307	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
	Percentage of shares (as a percentage of total share capital of the company)	85.21	85.21	81.24	85.21

M/s. Kirtane & Pandit, Pune, Chartered Accountants
M/s. J.C. Bhalla & Co., Noida, Delhi, Chartered Accountants
M/s. C. Basu & Co., Kolkata, Chartered Accountants
M/s. Sree..., Bhubaneshwar, Chartered Accountants

BANK OF MAHARASHTRA

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE 2014

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	751.59	762.86	702.25	2994.00
	b) Corporate / Wholesale Banking Operations	1645.87	1570.02	1512.75	6257.72
	c) Retail Banking Operations	861.86	1011.63	735.82	3514.05
	d) Other Banking Operations	26.80	27.97	23.49	85.08
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	**3286.12**	**3372.48**	**2974.31**	**12850.85**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income from Operations	**3286.12**	**3372.48**	**2974.31**	**12850.85**
2	**Segment Results [Profit / (Loss) after Tax]**				
	a) Treasury Operations	51.97	(34.32)	36.68	15.88
	b) Corporate / Wholesale Banking Operations	145.56	31.44	356.65	241.80
	c) Retail Banking Operations	20.25	195.42	17.56	450.09
	d) Other Banking Operations	17.33	17.29	18.37	40.58
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	**235.11**	**209.83**	**429.26**	**748.35**
	Less: (i) Interest	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00
	Total Profit Before tax	**235.11**	**209.83**	**429.26**	**748.35**
	iv) Taxes including Deferred Taxes	117.29	152.88	162.93	362.38
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit after tax	**117.82**	**56.95**	**266.33**	**385.97**
3	**Capital Employed (Segment Assets- Segment Liabilities)**	0.00			
	a) Treasury Operations	661.73	685.12	835.93	685.12
	b) Corporate / Wholesale Banking Operations	3815.35	3539.97	2896.16	3539.97
	c) Retail Banking Operations	2529.28	2421.23	1477.29	2421.23
	d) Other Banking Operations	(236.98)	(27.01)	1076.30	(27.01)
	e) Unallocated	702.91	748.83	363.91	748.83
	Total	**7472.29**	**7368.14**	**6649.59**	**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, Pune, Chartered Accountants

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

M/s. G. Basu & Co., Kolkata, Chartered Accountants

M/s. [illegible], Bhubaneswar, Chartered Accountants

NOTES:

1. The above financial results for the quarter ended June 30, 2014 have been arrived at 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 49.73 % based on Gross NPA as of June 30th 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 Rs. 25.62 crore has been made for the quarter ended June 30, 2014 towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 25% of Rs. 102.48 crore being the amount of amortized balance chargeable to the Profit and Loss account during the year 2014-15).

5. Pending settlement of proposed wage revision effective from November 2012, the Bank has provided Rs. 31.35 crore during the quarter, on estimate basis. The aggregate provision held on 30th June 2014 stands at Rs. 208.75 crore

6. In accordance with the guidelines vide RBI Circular No. DBOD.No.BP.BC.116/21.06.200/2013-14 dated 3rd June 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 30th June 2014 at Rs. 21.57 crore. The said guidelines permit the Banks to provide for the same during the current financial year; however, as a matter of prudence the Bank has fully provided for the same during the quarter.

7. As per the resolution approved in the Annual General Meeting held on 26th June 2014, the Bank has converted the Perpetual Non Cumulative Preferential Shares of Rs.588 crore held by Government of India in to equity share capital of Rs. 133.36 crore (share premium of Rs. 454.64 crore) and accordingly, the Bank has alloted 13,33, 63,574 equity sahres to Government of India on 11th July 2014.

8. As per the resolution approved in the Annual General Meeting held on 26th June 2014, the Bank has made preferential allotment of 9,07,23,520 equity shares of Rs. 90.72 crore (share premium of Rs. 309.28 Crore) to LIC of India, and accordingly the Bank has allotted shares to LIC of India on 11th July 2014.

9. In terms of RBI Circular No. DBOD.BP.BC.2/21.06.201/2013-14 dated 1st July 2013, Banks are required to make Pillar 3 disclosures under Basel III Capital Regulations. These details are being made available on our website www.bankofmaharashtra.in. These disclosures have not been subjected to a Limited Review by the auditors.

10. The figures of the earlier periods have been regrouped wherever necessary.

11. Details of investor complaints for the quarter ended June 30, 2014 :
Investor complaints at the beginning and at the end of the quarter ended June 30, 2014 Nil.
Complaints received and resolved in the said quarter were 77.

12. The above results have been approved by the Board of Directors of the Bank at its meeting held on 02/08/2014.

13. 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 Suhas G. Deshpande)
Partner
Membership No. 31787

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 S. Lahari)
Partner
Membership No.051717

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

(CA Kamendra Kumar Singh)
Partner
Membership No.052939

Place: PUNE
Date: 02.08.2014

M/s. 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,Delhi – 201301

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

M/s. Singh Ray Mishra
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 2014, 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 49 branches. These review reports cover 55.81 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 Kirtane & Pandit
FRN : 105215W
Chartered Accountants

(CA Suhas G. Deshpande)
Partner
Membership No. 31787

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 S. Lahari)
Partner
Membership No.051717

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

(CA Kamendra Kumar Singh)
Partner
Membership No.052939