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 **October 23 ,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 September 2012.

We request you to refer to our letter No AX1/ISD/Compliance/2012-13 dated 15.10.2012 giving the notice of the Board Meeting for considering the un-audited (Reviewed) Financial Results for the quarter ended on 30.09.2012. 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 30.09.2012. 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

BANK OF MAHARASHTRA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2012

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.9.2012	30.09.2011	31.03.2012
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest earned (a+b+c+d)**	**2256.89**	**2038.50**	**1800.39**	**4295.39**	**3444.55**	**7213.96**
	a) Interest / discount on advances / bills	1673.73	1553.37	1370.78	3227.10	2608.11	5490.63
	b) Income on Investment	570.77	473.96	426.69	1044.73	827.80	1708.57
	c) Interest on balances with Reserve Bank of India & other inter bank funds	0.56	0.72	0.14	1.28	1.11	1.52
	d) Others	11.83	10.45	2.78	22.28	7.53	13.24
2	Other Income	177.20	178.80	144.62	356.00	318.09	640.67
3	**TOTAL INCOME (1+2)**	**2434.09**	**2217.30**	**1945.01**	**4651.39**	**3762.64**	**7854.63**
4	Interest Expended	1537.95	1387.41	1167.31	2925.36	2220.09	4696.87
5	Operating Expenses (i+ii)	423.26	389.68	352.66	812.94	702.64	1642.52
	i) Payments to and provisions for employees	277.30	259.49	228.09	536.79	457.01	1113.02
	ii) Other operating expenses	145.96	130.19	124.57	276.15	245.63	529.50
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**1961.21**	**1777.09**	**1519.97**	**3738.30**	**2922.73**	**6339.39**
7	**OPERATING PROFIT (before Provisions and Contingencies) (3-6)**	**472.88**	**440.21**	**425.04**	**913.09**	**839.91**	**1515.24**
8	Provisions (other than tax) and Contingencies	222.53	315.65	278.39	538.18	502.08	856.27
9	Exceptional Items	0.00	0.00	0	0.00	0.00	0.00
10	**Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)**	**250.35**	**124.56**	**146.65**	**374.91**	**337.83**	**658.97**
11	Tax Expense	84.34	-15.90	46.23	68.44	115.37	228.14
12	**NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)**	**166.01**	**140.46**	**100.42**	**306.47**	**222.46**	**430.83**
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)**	**166.01**	**140.46**	**100.42**	**306.47**	**222.46**	**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	481.71	589.59
16	Reserves excluding revaluation reserves	3170.04	3170.04	2457.65	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	79.24	78.95
	ii) (a) Capital Adequacy Ratio (%) Basel - I	9.78	11.23	10.9	9.78	10.9	11.25
	(b) Capital Adequacy Ratio (%) Basel - II	10.75	12.46	11.88	10.75	11.88	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)	2.56	2.12	2.08	4.68	4.62	7.59
	iv) NPA Ratios						
	a) Gross NPA	1292.45	1294.45	1094.25	1292.45	1094.25	1297.03
	b) Net NPA	558.90	549.29	284.27	558.90	284.27	469.57
	c) % of Gross NPA	2.00	2.24	2.15	2.00	2.15	2.28
	d) % of Net NPA	0.88	0.97	0.57	0.88	0.57	0.84
	v) Return on Assets (annualized) (%)	0.69	0.63	0.51	0.68	0.58	0.55
18	Public share holding						
	No. of shares	12,40,85,627	12,40,85,627	100,000,000	12,40,85,627	100,000,000	12,40,85,627
	Percentage of share holding	21.05	21.05	20.76	21.05	20.76	21.05
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	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	Number of Shares	46,55,06,455	46,55,06,455	381712553	46,55,06,455	381712553	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	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	79.24	78.95

BANK OF MAHARASHTRA

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2012 (Reviewed)	30.06.2012 (Reviewed)	30.09.2011 (Reviewed)	30.09.2012 (Reviewed)	30.09.2011 (Reviewed)	31.03.2012 (Audited)
1	**Segment Revenue**						
	a) Treasury Operations	624.74	542.45	428.64	1167.19	855.21	1780.98
	b) Corporate / Wholesale Banking	1078.25	1141.57	881.77	2219.82	1700.56	3682.21
	c) Retail Banking	713.34	512.16	617.02	1225.50	1169.97	2323.36
	d) Other Banking Operations	17.76	21.12	17.72	38.88	36.90	68.08
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**2434.09**	2217.30	**1945.15**	**4651.39**	**3762.64**	**7854.63**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	**2434.09**	**2217.30**	**1945.15**	**4651.39**	**3762.64**	**7854.63**
2	**Segment Results [Profit / (Loss) after Interest &Tax]**						
	a) Treasury Operation	(15.18)	9.51	(9.87)	(5.67)	(68.04)	(193.14)
	b) Corporate / Wholesale Banking Operation	38.62	159.58	87.80	198.20	252.63	482.38
	c) Retail Banking Operation	211.81	(58.27)	58.07	153.54	130.92	340.33
	d) Other Banking Operation	14.85	13.99	11.65	28.84	24.32	45.30
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**250.10**	**124.81**	**147.65**	**374.91**	**339.83**	**674.87**
	Less: (i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	(0.25)	0.25	1.00	0.00	2.00	15.90
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	**250.35**	**124.56**	**146.65**	**374.91**	**337.83**	**658.97**
	iv) Taxes including Deferred Taxes	84.34	(15.90)	46.23	68.44	115.37	228.14
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	**166.01**	**140.46**	**100.42**	**306.47**	**222.46**	**430.83**
3	**Capital Employed (Segment Assets-Segment Liabilities)**						
	a) Treasury Operation	832.59	1351.38	164.63	832.59	164.63	852.93
	b) Corporate / Wholesale Banking Operation	6691.73	2631.36	1816.87	6691.73	1816.87	2134.26
	c) Retail Banking Operation	2178.76	887.95	908.88	2178.76	908.88	1078.32
	d) Other Banking Operation	(5818.17)	(1107.11)	(421.52)	(5818.17)	(421.52)	(615.80)
	e) Unallocated	1136.32	1094.59	1718.32	1136.32	1718.32	1272.95
	Total	**5021.23**	**4858.17**	**4187.18**	**5021.23**	**4187.18**	**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.**

SUMMARISED BALANCE SHEET

(₹ in crore)

LIABILITIES	AS ON	
	30thSep 2012	30th Sep 2011
Capital	1177.59	1069.71
Reserves and Surplus	3843.64	3117.47
Deposits	86541.57	69375.93
Borrowings	7974.13	3184.04
Other Liabilities & Provisions	2599.76	2348.07
TOTAL	**102136.69**	**79095.22**
ASSETS		
Cash and Balances with Reserve Bank of India	3798.67	4269.27
Balances with Banks and Money at Call and Short Notice	479.59	112.81
Investments	30608.21	21527.71
Advances	63838.83	50042.76
Fixed Assets	618.75	662.79
Other Assets	2792.64	2479.88
TOTAL	**102136.69**	**79095.22**



NOTES:

1. The above financial results for the quarter / half year ended Sept 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 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. The financial results have been arrived at after considering depreciation on fixed assets, all other usual and necessary provisions including provision for taxation on estimated basis.
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 ₹ 51.24 crore has been made for the half year ended Sept 30, 2012 (₹ 25.62 crore for the quarter ended September 30, 2012) towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 50% 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. In the opinion of the management, the consequential impact thereof on revenue is not material.
5. The non performing loan Provision Coverage Ratio (including technical write off) is 80.13% as on September 30, 2012.
6. The figures of the earlier periods have been regrouped wherever necessary.
7. Details of investor complaints for the quarter ended Sept 30, 2012:

At the beginning	Complaints received	Complaints resolved	At the end
NIL	176	176	NIL

8. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on Oct 23, 2012.
9. The above results have been compiled as per the listing agreement and subjected to limited review by Statutory Central Auditors.

Date: Oct 23, 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 – 440 010

JCR & 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

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/six month period ended 30th September 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 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 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 relied on the review reports in respect of non-performing assets received from Concurrent Auditors of 83 branches and other Audit firms in respect of 25 branches specially appointed for this purpose. These review reports cover 54.66 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 ledger 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,

Sumit Sikdar
(Partner)
Membership No. 120622

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

Yash Verma
(Partner)
Membership No. 105954

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

Arvind M Vyavharkar
(Partner)
Membership No. 016731

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

Navtej Kumar
(Partner)
Membership No. 080496

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

Sanjay Jain
(Partner)
Membership No. 084906

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

Sharad B Bhagwat
(Partner)
Membership No. 008072

Date : 23rd October, 2012
Place : Pune