बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल,1501,शिवा ीनगर , पुणे -5		BANK OF MAHARASHTRA Head Office LOKMANGAL,1501.SHIVAJINAGAR, PUNE-5
Investor Services Department		
टेली/TELE : 25511360 फैक्स/ FAX : 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/Compl/2012-13 **January 22, 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 532525 –NSE Scrip Code MAHABANK-EQ

Dear Sir,

Re: Filing of Un-audited (Reviewed) financial results for the quarter ended 31st December 2012.

We request you to refer to our letter No AX1/ISD/Compliance/2012-13 dated 14.01.2013 giving the notice of the Board Meeting for considering the un-audited (Reviewed) Financial Results for the quarter ended on 31.12.2012. 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 31.12.2012. 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,

(Mrs M P Devadhar)
Company Secretary.

Encl As above

बैंक ऑफ महाराष्ट्र निवेशक सेवाएं विभाग प्रधान कार्यालय, पुणे-5

BANK OF MAHARASHTRA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER 2012

(₹ in crore)

SN	PARTICULARS	QUARTER ENDED			NINE-MONTHS ENDED		YEAR ENDED
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	31.03.2012 (Audited)
1	**Interest earned (a+b+c+d)**	**2536.58**	**2256.89**	**1871.07**	**6831.96**	**5315.62**	**7213.96**
	a) Interest / discount on advances / bills	1927.36	1673.73	1434.90	5154.45	4043.01	5490.63
	b) Income on Investment	583.71	570.77	435.68	1628.44	1263.48	1708.57
	c) Interest on balances with Reserve Bank of India & other inter bank funds	3.16	0.56	0.05	4.44	1.16	1.52
	d) Others	22.35	11.83	0.44	44.63	7.97	13.24
2	Other Income	173.58	177.20	149.71	529.59	467.80	640.67
3	**TOTAL INCOME (1+2)**	**2710.16**	**2434.09**	**2020.78**	**7361.55**	**5783.42**	**7854.63**
4	Interest Expended	1744.29	1537.95	1225.74	4669.65	3445.83	4696.87
5	Operating Expenses (i+ii)	440.86	423.26	369.70	1253.80	1072.34	1642.52
	i) Employees cost	287.82	277.30	233.42	824.61	690.43	1113.02
	ii) Other operating expenses	153.04	145.96	136.28	429.19	381.91	529.50
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**2185.15**	**1961.21**	**1595.44**	**5923.45**	**4518.17**	**6339.39**
7	**OPERATING PROFIT (before Provisions and Contingencies) (3-6)**	**525.01**	**472.88**	**425.34**	**1438.10**	**1265.25**	**1515.24**
8	Provisions (other than tax) and Contingencies	143.89	222.53	209.96	682.07	712.04	856.27
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	**Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)**	**381.12**	**250.35**	**215.38**	**756.03**	**553.21**	**658.97**
11	Tax Expense	187.06	84.34	79.84	255.50	195.21	228.14
12	**NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)**	**194.06**	**166.01**	**135.54**	**500.53**	**358.00**	**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)**	**194.06**	**166.01**	**135.54**	**500.53**	**358.00**	**430.83**
15	Paid-up equity share capital (Face value ₹ 10/- each)	589.59	589.59	481.71	589.59	481.71	589.59
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	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	9.61	9.78	10.92	9.61	10.92	11.25
	b) Capital Adequacy Ratio (%) Basel - II	10.70	10.75	11.75	10.70	11.75	12.43
	iii) Earning per share (in Rupees) - not annualized Basic and Diluted EPS before and after Extraordinary items (net of tax expense)	3.03	2.56	2.46	7.71	6.42	7.59
	iv) NPA Ratios						
	a) Gross NPA	1284.43	1292.45	1045.48	1284.43	1045.48	1297.03
	b) Net NPA	486.77	558.90	271.75	486.77	271.75	469.57
	c) % of Gross NPA to Gross Advances	1.71	2.00	2.06	1.71	2.06	2.29
	d) % of Net NPA to Net Advances	0.66	0.88	0.54	0.66	0.54	0.84
	v) Return on Assets (annualized) (%)	0.71	0.69	0.69	0.68	0.62	0.55
18	**Public share holding**						
	No. of shares	12,40,85,627	12,40,85,627	10,00,00,000	12,40,85,627	10,00,00,000	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 company)	Nil	Nil	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	38712553.00	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 NINE MONTHS ENDED 31ST DECEMBER 2012

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2012 (Reviewed)	30.09.2012 (Reviewed)	31.12.2011 (Reviewed)	31.12.2012 (Reviewed)	31.12.2011 (Reviewed)	31.03.2012 (Audited)
1	**Segment Revenue**						
	a) Treasury Operations	650.51	624.74	466.52	1817.70	1321.73	1780.98
	b) Corporate / Wholesale Banking	1846.96	1078.25	941.92	4066.79	2642.49	3682.21
	c) Retail Banking	196.75	713.34	605.79	1422.25	1775.77	2323.36
	d) Other Banking Operations	15.94	17.76	6.55	54.81	43.43	68.08
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**2710.16**	**2434.09**	**2020.78**	**7361.55**	**5783.42**	**7854.63**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	**2710.16**	**2434.09**	**2020.78**	**7361.55**	**5783.42**	**7854.63**
2	**Segment Results [Profit / (Loss) after Interest &Tax]**						
	a) Treasury Operation	84.43	(15.18)	(76.01)	78.76	(144.05)	(193.14)
	b) Corporate / Wholesale Banking Operation	368.43	38.62	165.02	566.63	417.83	482.38
	c) Retail Banking Operation	(80.79)	211.81	127.02	72.75	258.01	340.33
	d) Other Banking Operation	11.82	14.85	4.85	40.66	28.92	45.30
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**383.89**	**250.10**	**220.88**	**758.80**	**560.71**	**674.87**
	Less: (i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	2.77	(0.25)	5.50	2.77	7.50	15.90
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	**381.12**	**250.35**	**215.38**	**756.03**	**553.21**	**658.97**
	iv) Taxes including Deferred Taxes	187.06	84.34	79.84	255.50	195.21	228.14
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	**194.06**	**166.01**	**135.54**	**500.53**	**358.00**	**430.83**
3	**Capital Employed (Segment Assets-Segment Liabilities)**						
	a) Treasury Operation	1262.81	832.59	381.92	1262.81	381.92	852.93
	b) Corporate / Wholesale Banking Operation	7349.12	6691.73	1220.99	7349.12	1220.99	2134.26
	c) Retail Banking Operation	3668.74	2178.76	650.74	3668.74	650.74	1078.32
	d) Other Banking Operation	(8089.72)	(5818.17)	1013.86	(8089.72)	1013.86	(615.80)
	e) Unallocated	1017.39	1136.32	1052.10	1017.39	1052.10	1272.95
	Total	**5208.34**	**5021.23**	**4319.61**	**5208.34**	**4319.61**	**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	
	31st Dec 2012	31st Dec 2011
Capital	1177.59	1069.71
Reserves and Surplus	4030.75	3249.90
Deposits	99276.49	69925.68
Borrowings	11881.62	3149.66
Other Liabilities & Provisions	3098.12	2119.48
TOTAL	**119464.57**	**79514.43**
ASSETS		
Cash and Balances with Reserve Bank of India	5129.33	4753.88
Balances with Banks and Money at Call and Short Notice	1234.52	450.23
Investments	35158.41	21176.13
Advances	74071.19	49871.59
Fixed Assets	618.90	660.66
Other Assets	3252.22	2601.94
TOTAL	**119464.57**	**79514.43**

NOTES:

1. The above financial results for the quarter / nine months ended December 31, 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 and all other usual and necessary provisions on estimate 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 ₹ 76.86 crore has been made for the none month period ended Dec'31, 2012 (₹ 25.62 crore for the quarter ended December 31, 2012) towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 75% of ₹ 102.48 crore being the amount of amortized balance chargeable 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. 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 82.83% as on December 31, 2012.
6. The figures of the earlier periods have been regrouped wherever necessary.
7. Details of investor complaints for the quarter ended December 31, 2012:

At the beginning	Complaints received	Complaints resolved	At the end
NIL	167	167	NIL

8. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on Jan 22, 2013.
9. The above results have been compiled as per the listing agreement and subjected to limited review by Statutory Central Auditors.

Date: Jan 22, 2013
Place: Pune

C. VR. Rajendran
Executive Director

Narendra Singh
Chairman & Managing Director

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.

J C. Bhalla & Co
Chartered Accountants
B/5, 2nd Floor, Sector 6
Noida, Delhi – 201 301

G. Basu & Co.
Chartered Accountants
3, Chowringhee Approach
Basu House,
Kolkata – 700 072

Singh Ray Mishra & Co.
Chartered Accountants
SR.31, Ashoka Market
Station Square,
Bhubaneshwar – 751 001

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 / nine month period ended 31st December 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 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 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 120 branches and other Audit firms in respect of 37 branches, specially appointed for this purpose. These review reports cover 61.69 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 / offices 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.***

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 N. Kumar Chhabra& Co.,
FRN: 000837N
Chartered Accountants,
Ashish Chhabra
(Partner)
Membership No. 507083

For DSP &Associates,
FRN: 006791N
Chartered Accountants,
Arvind Singhal
(Partner)
Membership No. 084939

For Kirtane & Pandit,
FRN: 105215W
Chartered Accountants,
Sharad Bhagwat
(Partner)
Membership No. 008072

For J. C. Bhalla & Co.
FRN: 001111N
Chartered Accountants,
Rajesh Sethi
(Partner)
Membership No. 085669

For G. Basu & Co.
FRN: 301174E
Chartered Accountants,
S. Lahiri
(Partner)
Membership No. 051717

For Singh Ray Mishra & Co.
FRN: 318121E
Chartered Accountants,
Saunak Ray
(Partner)
Membership No. 053815

Date : 22nd January 2013
Place : Pune