

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/2013-14

January 31, 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
 31st December 2013.

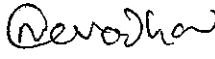
We request you to refer to our letter No AX1/ISD/STEX/Compl /2013-14 dated 23.01.2014 giving the notice of the Board Meeting for considering the unaudited (Reviewed) Financial Results of the Bank for the quarter ended on 31.12.2013. In this regard, we inform you that the Board Meeting was held today and the Board considered the results and took the same on record.

We enclose the Annexure giving Unaudited financial results for the quarter ended 31.12.2013. 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 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.



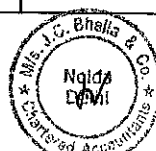
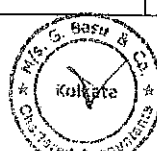
Encl As above

BANK OF MAHARASHTRA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31st DECEMBER 2013

(₹ in crores)

SN	PARTICULARS	QUARTER ENDED			NINE-MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest earned (a)+(b)+(c)+d)	3120.27	3013.49	2536.58	8882.98	6831.96	9613.43
	a) Interest / discount on advances / bills	2385.44	2324.87	1927.36	6839.37	5154.45	7298.50
	b) Income on investments	663.40	613.58	583.71	1869.22	1628.44	2231.28
	c) Interest on balances with Reserve Bank of India & other inter bank funds	51.68	35.26	3.16	114.57	4.44	81.70
	d) Others	19.75	39.78	22.35	59.82	44.63	1.95
2	Other Income	187.22	183.07	173.58	595.39	529.59	912.00
3	TOTAL INCOME (1+2)	3307.49	3196.56	2710.16	9478.37	7361.55	10525.43
4	Interest Expended	2264.25	2137.33	1744.29	6242.77	4669.65	6580.08
5	Operating Expenses (i+ii)	618.23	643.96	440.86	1696.41	1253.80	1796.64
	i) Employees cost	420.39	437.12	287.82	1123.04	824.61	1187.82
	ii) Other operating expenses	197.84	206.84	153.04	573.37	429.19	608.82
6	TOTAL EXPENDITURE ((4+5) excluding Provisions and Contingencies)	2882.48	2781.29	2186.15	7939.18	5923.45	8376.72
7	OPERATING PROFIT (before Provisions and Contingencies) (3-6)	425.01	415.27	525.01	1539.18	1438.10	2148.71
8	Provisions (other than tax) and Contingencies	407.78	323.23	143.89	1000.67	682.07	806.52
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)	17.23	92.04	381.12	538.51	756.03	1342.19
11	Tax Expense	1.38	45.19	187.06	209.50	255.50	582.67
12	NET PROFIT(+) / LOSS(-) from Ordinary Activities after tax (10-11)	15.85	46.85	194.06	329.01	500.53	759.52
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)	15.85	46.85	194.06	329.01	500.53	759.52
15	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	839.10	661.48	589.59	839.10	589.59	661.48
16	Reserves excluding revaluation reserves as per balancesheet of previous year	4027.21	4027.21	3170.04	4027.21	3170.04	4027.21
17							
	i) Percentage of shares held by Government of India	85.21	81.24	78.95	85.21	78.95	81.24
	ii) (a) Capital Adequacy Ratio (%) Basel - II	12.32	11.67	10.70	12.32	10.70	12.59
	(b) Capital Adequacy Ratio (%) Basel - III	11.83	10.71	NA	11.83	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)	0.01	0.50	3.03	4.24	7.71	11.88
	a) Gross NPA	3515.59	2450.48	1284.43	3515.59	1284.43	1137.55
	b) Net NPA	2200.61	1535.33	486.77	2200.61	486.77	392.93
	c) % of Gross NPA	4.01	2.77	1.71	4.01	1.71	1.49
	d) % of Net NPA	2.56	1.76	0.66	2.56	0.66	0.52
	v) Return on Assets (annualized) (%)	0.06	0.14	0.71	0.35	0.68	0.74
18	Public share holding						
	No. of shares	124085627	124085627	124085627	124085627	124085627	124085627
	Percentage of share holding	14.79	18.76	21.05	14.79	21.05	18.76
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	715010200	537390307	465506455	715010200	465506455	537390307
	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)	85.21	81.24	78.95	85.21	78.95	81.24



BANK OF MAHARASHTRA
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2013

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	782.22	746.68	650.51	2231.14	1817.70	2566.72
	b) Corporate / Wholesale Banking	1607.39	1567.56	1846.96	4687.70	4066.79	5549.09
	c) Retail Banking	900.90	865.70	196.75	2502.42	1422.25	2310.17
	d) Other Banking Operations	16.98	16.62	15.94	57.11	54.81	99.45
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3307.49	3196.56	2710.16	9478.37	7361.55	10525.43
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	3307.49	3196.56	2710.16	9478.37	7361.55	10525.43
2	Segment Results [Profit / (Loss) after Tax]						
	a) Treasury Operation	12.59	0.92	84.43	50.19	78.76	105.77
	b) Corporate / Wholesale Banking Operation	(64.77)	(81.52)	368.43	210.36	566.63	844.44
	c) Retail Banking Operation	62.45	174.66	(80.79)	254.67	72.75	321.04
	d) Other Banking Operation	6.96	(2.03)	11.82	23.29	40.66	70.94
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	17.23	92.04	383.89	538.51	758.80	1342.19
	Less: (i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	0.00	0.00	2.77	0.00	2.77	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	17.23	92.04	381.12	538.51	756.03	1342.19
	iv) Taxes including Deferred Taxes	1.38	45.19	187.06	209.50	255.50	582.67
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	15.85	46.85	194.06	329.01	500.53	759.52
3	Capital Employed (Segment Assets- Segment Liabilities)						
	a) Treasury Operation	729.87	1107.55	1262.81	729.87	1262.81	925.68
	b) Corporate / Wholesale Banking Operation	3629.79	2650.79	7349.12	3629.79	7349.12	3497.56
	c) Retail Banking Operation	2342.18	1548.36	3668.74	2342.18	3668.74	1990.25
	d) Other Banking Operation	(1.18)	646.18	(8089.72)	(1.18)	(8089.72)	(545.38)
	e) Unallocated	784.29	729.90	1017.39	784.29	1017.39	528.83
	Total	7484.95	6682.78	5208.34	7484.95	5208.34	6396.94

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.



NOTES:

1. The above financial results for the quarter/ Nine month ended December 31, 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 53.86 % based on Gross NPA as of December 31, 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 ₹ 76.86 crore has been made for the nine month ended December 31, 2013 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 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. A provision of ₹ 27 crore has been made during the quarter ended December 31, 2013 towards wage revision on estimate basis.
7. In terms of RBI circular no DBOD.DP.BC no 41/21.04.141/2013-14 dated August 23, 2013 on investment portfolio of the Banks-Classification, valuation and Provisioning, the bank has transferred SLR securities with book value of ₹ 4713.30 crore from AFS and HFT categories to HTM category and fully recognized loss on transfer of securities amounting to ₹ 114.20 crore during the quarter ended September 30, 2013.
8. Investor complaints at the beginning and at the end of the quarter ended December 31, 2013: Nil. Complaints received and resolved in the said quarter were 131.
9. The figures of the earlier periods have been regrouped / reclassified/ rearranged wherever necessary.



10. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on 31.01.2014.

11. 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

For J.C.Bhalla & Co,
FRN : 001111N
Chartered Accountants

For G Basu & Co
FRN : 301174E
Chartered Accountants



(CA Sharad Bhagwat)

Partner
Membership No.008022

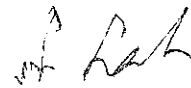


For Singh Ray Mishra & Co
FRN: 318121E
Chartered Accountants



(CA Rajesh Sethi)
Partner

Membership No.085669



(CA S Lahiri)
Partner

Partner
Membership No.051717



(CA Jiten Kumar Mishra)

Partner
Membership No.052796



Place: Pune
Date: 31.01.2014