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 : 020 25511360 फेक्स/ FAX : 020 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/Compl/2015-16 **November 04, 2015**

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

Re: Filing of Un-audited (Reviewed) Financial Results for the quarter/ half year ended 30th September, 2015.

Dear Sir,

We request you to refer to our letter No. AX1/ISD/STEX/Compl /2015-16 dated 21.10.2015 giving the notice of the Board Meeting for approving the Unaudited (Reviewed) Financial Results for the quarter/ half year ended on 30th September, 2015. In this regard, we hereby inform you that the Board Meeting was held today and the Board approved the results.

We enclosed herewith the Annexure giving Unaudited (Reviewed) Financial Results for the quarter/ half year ended 30th September, 2015. The same have been subjected to Limited Review by the Statutory Central Auditors, and the 'Limited 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,
For **Bank of Maharashtra**

(Chandrakant Bhagwat)
Company Secretary

Encl: As above

बैंक ऑफ महाराष्ट्र ★ निवेशक सेवाएँ विभाग ★ प्रधान कार्यालय, पुणे-5

BANK OF MAHARASHTRA

UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER 2015

(Rs. in Crore)

SN	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	**Interest earned (a+b+c+d)**	**3257.03**	**3321.26**	**3197.52**	**6578.29**	**6293.21**	**12665.44**
	a) Interest / discount on advances / bills	2474.89	2547.96	2478.75	5022.85	4872.65	9820.78
	b) Income on Investments	706.86	664.01	642.96	1370.87	1260.70	2539.53
	c) Interest on balances with Reserve Bank of India & other inter bank funds	18.32	5.90	19.77	24.22	46.67	57.07
	d) Interest others	56.96	103.39	56.04	160.35	113.19	248.06
2	Other Income	246.45	204.87	222.04	451.32	412.47	1005.98
3	**TOTAL INCOME (1+2)**	**3503.48**	**3526.13**	**3419.56**	**7029.61**	**6705.68**	**13671.42**
4	Interest Expended	2287.91	2298.06	2206.01	4585.97	4387.16	8790.40
5	**Operating Expenses (i+ii)**	**601.40**	**618.30**	**625.49**	**1219.70**	**1259.10**	**2525.93**
	i) Employees Cost	366.41	385.74	403.07	752.15	826.27	1633.21
	ii) Other operating expenses	234.99	232.56	222.42	467.55	432.83	892.72
6	**TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)**	**2889.31**	**2916.36**	**2831.50**	**5805.67**	**5646.26**	**11316.33**
7	**OPERATING PROFIT /(LOSS) before Provisions and Contingencies (3-6)**	**614.17**	**609.77**	**588.06**	**1223.94**	**1059.42**	**2355.09**
8	Provisions (other than tax) and Contingencies	418.98	483.91	293.41	902.89	529.66	1541.71
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)**	**195.19**	**125.86**	**294.65**	**321.05**	**529.76**	**813.38**
11	Tax Expense	123.16	66.42	131.74	189.58	249.03	362.69
12	**NET PROFIT / (LOSS) from Ordinary Activities after tax (10-11)**	**72.03**	**59.44**	**162.91**	**131.47**	**280.73**	**450.69**
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)**	**72.03**	**59.44**	**162.91**	**131.47**	**280.73**	**450.69**
15	Paid-up equity share capital (Face value Rs. 10.00 each)	1063.18	1063.18	1063.18	1063.18	1063.18	1063.18
16	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	5988.01	5988.01	4875.47	5988.01	4875.47	5988.01
17	Analytical ratios						
	i) Percentage of shares held by Government of India	79.80	79.80	79.80	79.80	79.80	79.80
	ii) (a) Capital Adequacy Ratio (%) Basel - II	12.05	12.45	12.35	12.05	12.35	12.79
	(b) Capital Adequacy Ratio (%) Basel - III	11.23	11.61	11.65	11.23	11.65	11.94
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after extraordinary items, net of tax expense - not annualized for quarter)	0.68	0.56	1.57	1.24	2.99	4.50
	iv) NPA Ratios						
	a) Gross NPA	7986.34	7574.86	4350.62	7986.34	4350.62	6402.06
	b) Net NPA	5442.46	4708.11	2901.45	5442.46	2901.45	4126.57
	c) % of Gross NPA	7.98	7.86	4.83	7.98	4.83	6.33
	d) % of Net NPA	5.59	5.04	3.29	5.59	3.29	4.19
	v) Return on Assets (annualized) (%)	0.19	0.16	0.48	0.18	0.41	0.33
18	Public share holding						
	No. of shares	214,809,147	214,809,147	214,809,147	214,809,147	214,809,147	214,809,147
	Percentage of share holding	20.20	20.20	20.20	20.20	20.20	20.20
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	848,373,774	848,373,774	848,373,774	848,373,774	848,373,774	848,373,774
	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)	79.80	79.80	79.80	79.80	79.80	79.80

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

M/s.Singhi & Co. Chartered Accountants

M/s.Parakh & Co. Chartered Accountants Jaipur

M/s.A.R.Sulakhe & Co. Chartered Accountants Pune

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & HALF YEAR ENDED 30th SEP 2015

(Rs in Crore)

S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	812.89	719.07	725.43	1531.96	1422.59	2942.40
	b) Corporate / Wholesale Banking Operations	1622.78	1640.94	1635.00	3263.72	3280.87	6555.92
	c) Retail Banking Operations	994.16	1037.67	987.71	2031.83	1849.57	3864.19
	d) Other Banking Operations	73.65	128.45	71.42	202.10	152.65	308.91
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**3503.48**	**3526.13**	**3419.56**	**7029.61**	**6705.68**	**13671.42**
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	**3503.48**	**3526.13**	**3419.56**	**7029.61**	**6705.68**	**13671.42**
2	Segment Results [Profit / (Loss) before Tax]						
	a) Treasury Operations	186.80	(38.56)	40.72	148.24	92.69	260.22
	b) Corporate / Wholesale Banking Operations	3.59	336.38	136.11	339.97	281.67	409.57
	c) Retail Banking Operations	(0.54)	(213.55)	106.87	(214.09)	127.12	82.69
	d) Other Banking Operations	5.34	41.59	10.95	46.93	28.28	60.90
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	**195.19**	**125.86**	**294.65**	**321.05**	**529.76**	**813.38**
	Less: Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	**195.19**	**125.86**	**294.65**	**321.05**	**529.76**	**813.38**
	Taxes including Deferred Taxes	123.16	66.42	131.74	189.58	249.03	362.69
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	**72.03**	**59.44**	**162.91**	**131.47**	**280.73**	**450.69**
3	Capital Employed (Segment Assets- Segment Liabilities)						
	a) Treasury Operations	670.65	722.08	660.28	670.65	660.28	667.58
	b) Corporate / Wholesale Banking Operations	5141.56	5276.76	4154.33	5141.56	4154.33	5040.03
	c) Retail Banking Operations	3213.69	3223.64	2971.76	3213.69	2971.76	3556.76
	d) Other Banking Operations	(1746.85)	(1999.70)	(438.30)	(1746.85)	(438.30)	(2032.19)
	e) Unallocated	896.95	892.75	676.08	896.95	676.08	835.15
	Total	**8176.00**	**8115.53**	**8024.15**	**8176.00**	**8024.15**	**8067.33**

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 G. Basu & Co. Chartered Accountants Kolkata

M/s Sinha Ray Mishra & Co. Chartered Accountants

M/s Parakh & Co. Chartered Accountants Jaipur

M/s A.R. Sulakhe & Co. Chartered Accountants Pune

SUMMARISED BALANCE SHEET

(Rs in Crore)

LIABILITIES	AS AT	
	30-Sep-15	30-Sep-14
Capital	1063.18	1063.18
Reserves and Surplus	7112.81	6960.97
Deposits	126799.87	117452.43
Borrowings	7996.19	5928.21
Other Liabilities & Provisions	4149.32	3976.03
TOTAL	**147121.37**	**135380.82**
ASSETS		
Cash and Balances with Reserve Bank of India	6709.81	5777.39
Balances with Banks and Money at Call and Short Notice	225.20	740.05
Investments	35243.41	32607.28
Advances	97374.50	88283.22
Fixed Assets	1419.05	1460.33
Other Assets	6149.40	6512.55
TOTAL	**147121.37**	**135380.82**

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

M/s. Singhi Roy Mishra & Co. Chartered Accountants Bhubaneshwar

M/s. Parakh & Co. Chartered Accountants Jaipur

M/s. A.R. Sulakhe & Co. Chartered Accountants Pune

Notes to Accounts forming part of Un-audited (Reviewed) financial results for the quarter / half year ended September 30, 2015

1. The financial results for the quarter / half year ended September 30, 2015 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 and on the basis of the same accounting policies as those followed in the preceding financial year ended March 31, 2015, except in respect of loss on sale of assets to ARCs as given in para (2) below.

2. In accordance with RBI Circular DBR.No.BP.BC.2/21.04.048/2015-16 dated July 1, 2015, the banks have been allowed to amortize shortfall arising from sale of financial assets to ARCs, for assets sold from 26th February 2014 and upto 31st March, 2016 over a period of two years. Consequently, the Bank has amortized Rs 4.78 crore during the quarter ended 30th Sep, 2015 and balance of Rs. 23.88 crore is being carried forward to be charged to Profit & Loss account for future period.

3. The Bank has re-computed the provision for diminution in the fair value of restructured advances on Net Present Value basis in accordance with guidelines issued by RBI vide Circular DBR.No.BP.BC.27/21.04.048/2015-16 dated July 02, 2015, and accordingly, an amount of Rs. 2.10 crore has been written back during the quarter under review (Rs.223.28 crore for the quarter ended 30th June 2015 and Rs. 225.38 crore for the half year ended 30th September 2015).

4. In accordance with RBI circular DBR.BP.BC.No 31/21.04.018/2015-16 dated July 16, 2015, the Bank has classified deposits placed with NABARD / SIDBI / NHB for meeting shortfall in priority sector lending under "Other Assets" which were included under "Investments" up to the financial year ended 31st Mach, 2015. Consequently, interest income from such deposits has been classified under the head "Interest Others" which was hitherto included under "Interest on Investments".

5. In accordance with RBI circular No DBOD.NO.BP.BC.2/21.06.201/2013-14 dated July 1, 2013 Banks are required to make pillar III disclosures under Basel III capital requirements w.e.f. from September 30, 2013. The disclosures are being made available on Bank's website www.bankofmaharashtra.in

6. The figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary.

7. The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in its meeting held on November 04, 2015. The results have been subjected to Limited Review by the Statutory Central Auditors, and compiled as per the Listing Agreement with Stock Exchanges.

8. Investor Complaints at the beginning and at the end of the quarter : Nil
   Complaints received and resolved during the quarter : 107

R K Gupta
Executive Director

R Athmaram
Executive Director

S. Muhnot
Chairman & Managing Director

For G Basu & Co	For Singh Ray Mishra & Co	For Parakh & Co	For A R Sulakhe & Co
FRN - 301174E	FRN - 318121E	FRN - 001475C	FRN - 110540W
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
CA Gautam Guha	CA Saunak Ray	CA Thalendra Sharma	CA J V Dhongde
Partner	Partner	Partner	Partner
M No. 054702	M No 053185	M No 079236	M No 37290

Place: Pune
Date : 04.11.2015

M/s. G. Basu & Co Chartered Accountants, 3 Chowringhee Approach Basu House, Kolkata - 700072	**M/s. Singh Ray Mishra &Co** Chartered Accountants, S R 31, Ashoka Market, Station Square, Bhubaneswar - 751001
M/s. Parakh & Co Chartered Accountants, 323 Third Floor, Ganpati Plaza, Jaipur - 302001	**M/s. A R Sulakhe & Co** Chartered Accountants, Anand Apartments, 1180/2, Shivajinagar, Pune - 411005

REVIEW REPORT

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

We have reviewed the accompanying financial results of **BANK OF MAHARASHTRA** for the quarter/ half year ended September 30, 2015. These financial results are the responsibility of the Bank's management and have been on record by the Board of Directors.

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. A review of Financial Results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is subsequently less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 20 branches reviewed by us, and un-reviewed returns in respect of 1824 branches. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors of 45 branches to the bank management. These review reports cover 54.61 percent of the advances portfolio of the bank.

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and relevant prudential norms issued by the Reserve Bank of India in respect of Income recognition, asset classification, provisioning and other related matters, 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.

For G Basu & Co	For Singh Ray Mishra & Co	For Parakh & Co	For A R Sulakhe & Co
FRN - 301174E	FRN - 318121E	FRN - 001475C	FRN - 110540W
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
CA Gautam Guha	CA Saunak Ray	CA Thalendra Sharma	CA J V Dhongde
Partner	Partner	Partner	Partner
M No. 054702	M No 053185	M No 079236	M No 37290

Place: Pune
Date: 04.11.2015