

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: 020 25511360 फेक्स/ FAX: 020 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in		
AX1/ISD/STEX/Compl/2016-17		05th November, 2016

The General Manager,
 Department of Corporate Services,
 BSE 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/ Madam,

Sub: Unaudited Financial Results of the Bank for the quarter and half year ended 30th September, 2016.

We hereby inform you that the Board of Directors of the Bank at its meeting held on Saturday, 05th November, 2016 at Pune *inter alia* considered and approved the Unaudited Financial Results of the Bank for the quarter and half year ended 30th September, 2016.

A copy of Unaudited (Reviewed) Financial Results of the Bank for the quarter and half year ended 30th September, 2016 along with the Limited Review Report of the Auditors are enclosed herewith in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
 For **Bank of Maharashtra**


 (Chandrakant Bhagwat)
 Company Secretary

Encl: As above

BANK OF MAHARASHTRA

Reviewed Financial Results for Quarter / Half-Year ended 30th September 2016

(Rs. in lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	Reviewed			Reviewed		Audited
1 Interest earned (a)+(b)+(c)+(d)	301383	315626	325703	617009	657829	1305298
(a) Interest/ discount on advances / bills	220090	225514	247489	445604	502285	993483
(b) Income on investments	64298	72172	70686	136470	137087	273520
(c) Interest on balances with Reserve Bank of India and other inter bank funds	9225	3902	1832	13127	2422	5201
(d) Others	7770	14038	5696	21808	16035	33094
2 Other Income	28348	28789	24645	57137	45132	101929
A. TOTAL INCOME (1+2)	329731	344415	350348	674146	702961	1407227
3 Interest Expended	216919	229177	228791	446096	458597	917428
4 Operating Expenses (e) + (f)	70084	69365	60140	139449	121970	255281
(e) Employees cost	44620	44515	36641	89135	75215	154098
(f) Other operating expenses	25464	24850	23499	50314	46755	101183
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	287003	298542	288931	585545	580567	1172709
C. OPERATING PROFIT (A-B) (Profit before Provisions & Contingencies)	42728	45873	61417	88601	122394	234518
D. Provisions (other than tax) and Contingencies	70886	84250	41898	155136	90289	192741
Of which : Provisions for Non-performing Assets	65618	86909	43176	152527	107404	211029
E. Exceptional Items	0	0	0	0	0	0
F. Provision for taxes	5557	1363	12316	6920	18958	31708
G. Net Profit / Loss from ordinary activity (C-D-E-F)	(33715)	(39740)	7203	(73455)	13147	10069
H. Extraordinary items (net of tax expense)	0	0	0	0	0	0
I. Net Profit / Loss for the period (G-H)	(33715)	(39740)	7203	(73455)	13147	10069
5 Paid-up equity share capital	116833	116833	106318	116833	106318	116833
6 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	632303	632303	598801	632303	598801	632303
7 Analytical Ratios						
(i) Percentage of shares held by Govt. of India	81.61	81.61	79.80	81.61	79.80	81.61
(ii) Capital Adequacy Ratio	11.14	11.53	11.23	11.14	11.23	11.20
(a) CET 1 Ratio	7.31	7.69	7.14	7.31	7.14	7.88
(b) Additional Tier 1 Ratio	1.17	1.18	1.22	1.17	1.22	1.15
(iii) Earning per share (Rs.)	(2.89)	(3.40)	0.68	(6.29)	1.24	0.91
(iv) (a) Amount of gross non-performing assets	1443390	1303963	798634	1443390	798634	1038585
(b) Amount of net non-performing assets	971313	860944	544246	971313	544246	683203
(c) % of gross NPAs	14.08	12.64	7.98	14.08	7.98	9.34
(d) % of net NPAs	9.94	8.73	5.59	9.94	5.59	6.35
(v) Return on Assets (annualised)	(0.88)	(1.02)	0.19	(0.95)	0.18	0.07



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**Notes to accounts forming part of reviewed financial results
for the Quarter / Half Year ended September 30, 2016**

1. The financial results for the quarter/ half year ended September 30, 2016 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, 2016.
2. In accordance with RBI circular DBR.No.BP.BC.2/21.04.048/2015-16 dated July 1, 2015, banks have been allowed to amortize shortfall arising from sale of financial assets to ARCs over a period of two years. Consequently, the Bank has amortized Rs 3.58 crore during the quarter (Rs.4.78 crore for the corresponding period of previous year) and the unamortized amount outstanding as on September 30, 2016 is Rs.7.16 crore.
3. In terms of RBI circulars DBR.No.BP.BC.83/21.04.048/2014-15 dated April 1, 2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated April 18, 2016, an amount of Rs. 27.75 crore has been amortized (which includes proportionate amortization of Rs. 18.07 crore per quarter towards unamortized amount of Rs. 54.21 crore outstanding as on March 31, 2016) during the quarter ended September 30, 2016, (Nil for the corresponding period of previous year), towards provision for loans and advances classified as fraud. The unamortized amount outstanding as on September 30, 2016 is Rs.40.91 crore.
4. In accordance with RBI circular 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
5. 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 05.11.2016. The results have been subjected to review by the Statutory Central Auditors, and compiled as per the Listing Agreement with Stock Exchanges. The figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary.
6. The above results have been subjected to "Limited Review" by the Statutory Central Auditors of the Bank, in line with the guidelines by Reserve Bank of India and as per listing agreement with Stock exchanges.

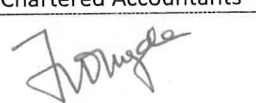
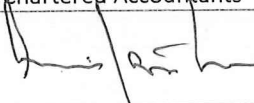
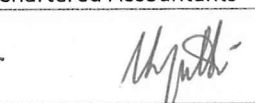
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Date: 05.11.2016

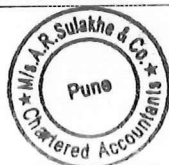
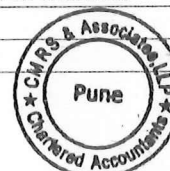

R K Gupta
Executive Director


R H Phadnis
General Manager, FM&A and CFO


R P Marathe
Managing Director & Chief Executive Officer



For Parakh & Co	For A R Sulakhe & Co	For Kothari & Co	For C M R S & Associates, LLP
FRN - 001475C	FRN - 110540W	FRN - 301178E	FRN - 101678W/W100068
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
			
CA Thalendra Sharma	CA J V Dhongde	CA Amitav Kothari	CA Maheshwar M Marathe
Partner	Partner	Partner	Partner
M No 079236	M No 37290	M No 016630	M No 212175



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & HALF YEAR ENDED 30th SEP 2016

Rs in Lakh

S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	87372	86763	81289	174135	153196	310657
	b) Corporate / Wholesale Banking Operations	147953	147757	162278	295710	326372	667680
	c) Retail Banking Operations	88530	93893	99416	182423	203183	389926
	d) Other Banking Operations	5876	16002	7365	21878	20210	38964
	e) Unallocated	0	0	0	0	0	0
	Total	329731	344415	350348	674146	702961	1407227
	Less: Inter Segment Revenue	0	0	0	0	0	0
	Income from Operations	329731	344415	350348	674146	702961	1407227
2	Segment Results [Profit / (Loss) before Tax]						
	a) Treasury Operations	20457	21854	18680	42311	14824	32379
	b) Corporate / Wholesale Banking Operations	(37384)	(53714)	359	(91098)	33997	(29336)
	c) Retail Banking Operations	(11551)	(14065)	(54)	(25616)	(21409)	33850
	d) Other Banking Operations	320	7548	534	7868	4693	4884
	e) Unallocated	0	0	0	0	0	0
	Total	(28158)	(38377)	19519	(66535)	32105	41777
	Less: Other un-allocable expenditure net off	0	0	0	0	0	0
	Total Profit before Tax	(28158)	(38377)	19519	(66535)	32105	41777
	Taxes including Deferred Taxes	5557	1363	12316	6920	18958	31708
	Extraordinary Profit / Loss	0	0	0	0	0	0
	Net Profit after Tax	(33715)	(39740)	7203	(73455)	13147	10069
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Treasury Operations	59391	70558	67065	59391	67065	66376
	b) Corporate / Wholesale Banking Operations	499910	545148	514156	499910	514156	488273
	c) Retail Banking Operations	322201	339357	321369	322201	321369	275635
	d) Other Banking Operations	(152281)	(195386)	(174685)	(152281)	(174685)	(46040)
	e) Unallocated	75185	78871	89695	75185	89695	94471
	Total	804406	838548	817600	804406	817600	878715

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



SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.09.2016	30.09.2015
Capital	116833	106318
Reserves and Surplus	687573	711281
Deposits	13039131	12679987
Borrowings	864467	799619
Other Liabilities & Provisions	389502	414932
TOTAL	15097506	14712137
ASSETS		
Cash and Balances with Reserve Bank of India	912792	670981
Balances with Banks and Money at Call and Short Notice	147751	22520
Investments	3534654	3524341
Advances	9768293	9737450
Fixed Assets	162910	141905
Other Assets	571106	614940
TOTAL	15097506	14712137



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
M/s. Kothari & Co Chartered Accountants, 1 E, Neelkanth, 26B, Camac Street, Kolkata – 700016	M/s. C M R S & Associates, LLP Chartered Accountants, Off. No – 12, P J Chambers, Pimpri, Pune – 400018

REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of **BANK OF MAHARAHSTRA** for the quarter / half year ended September 30, 2016. 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.

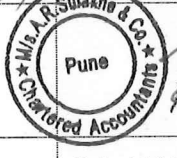
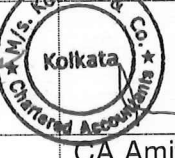
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

The financial results incorporate the relevant return of 20 branches and Treasury & international Banking Division (TIBD) reviewed by us, and un-reviewed returns in respect of 1876 branches. In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 41 branches submitted to the bank management. These review reports cover **54.60** percent of the advances 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 conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Parakh & Co	For A R Sulakhe & Co	For Kothari & Co	For C M R S & Associates, LLP
FRN - 001475C	FRN - 110540W	FRN - 301178E	FRN - 101678W/W100068
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Partner	Partner	Partner	Partner
M No 079236	M No 37290	M No.016639	M No 212175

Place: Pune

Date: 05.11.2016