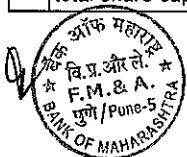


**BANK OF MAHARASHTRA**

**UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2013**

( ₹ in crores)

SN	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest earned (a)+(b)+(c)+d)	3013.49	2749.21	2256.89	5762.70	4295.39	9613.43
	a) Interest / discount on advances / bills	2324.87	2129.05	1673.73	4453.92	3227.10	7298.50
	b) Income on Investments	613.58	592.24	570.77	1205.82	1044.73	2231.28
	c) Interest on balances with Reserve Bank of India & other inter bank funds	35.26	27.63	0.56	62.89	1.28	81.70
	d) Others	39.78	0.29	11.83	40.07	22.28	1.95
2	Other Income	183.07	225.10	177.20	408.17	356.00	912.00
3	<b>TOTAL INCOME (1+2)</b>	<b>3196.56</b>	<b>2974.31</b>	<b>2434.09</b>	<b>6170.87</b>	<b>4651.39</b>	<b>10525.43</b>
4	Interest Expended	2137.33	1841.19	1537.95	3978.52	2925.36	6580.08
5	Operating Expenses (i+ii)	643.96	434.20	423.26	1078.16	812.94	1796.64
	i) Employees cost	437.12	265.53	277.30	702.65	536.79	1187.82
	ii) Other operating expenses	206.84	168.67	145.96	375.51	276.15	608.82
6	<b>TOTAL EXPENDITURE ((4+5) excluding Provisions and Contingencies)</b>	<b>2781.29</b>	<b>2275.39</b>	<b>1961.21</b>	<b>5056.68</b>	<b>3738.30</b>	<b>8376.72</b>
7	<b>OPERATING PROFIT (before Provisions and Contingencies) (3-6)</b>	<b>415.27</b>	<b>698.92</b>	<b>472.88</b>	<b>1114.19</b>	<b>913.09</b>	<b>2148.71</b>
8	Provisions (other than tax) and Contingencies	323.23	269.66	222.53	592.89	538.18	806.52
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	<b>Profit (+) / Loss(-) from Ordinary Activities before tax (7-8-9)</b>	<b>92.04</b>	<b>429.26</b>	<b>250.35</b>	<b>521.30</b>	<b>374.91</b>	<b>1342.19</b>
11	Tax Expense	45.19	162.93	84.34	208.12	68.44	582.67
12	<b>NET PROFIT(+)/ LOSS(-) from Ordinary Activities after tax (10-11)</b>	<b>46.85</b>	<b>266.33</b>	<b>166.01</b>	<b>313.18</b>	<b>306.47</b>	<b>759.52</b>
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	<b>NET PROFIT(+)/ LOSS(-) for the period(12-13)</b>	<b>46.85</b>	<b>266.33</b>	<b>166.01</b>	<b>313.18</b>	<b>306.47</b>	<b>759.52</b>
15	Paid-up equity share capital (Equity shares of face value Rs. 10.00 each)	661.48	661.48	589.59	661.48	589.59	661.48
16	Reserves excluding revaluation reserves	4027.21	4027.21	3170.04	4027.21	3170.04	4027.21
17	<b>Analytical ratios</b>						
	i) Percentage of shares held by Government of India	81.24	81.24	78.95	81.24	78.95	81.24
	ii) (a) Capital Adequacy Ratio (%) Basel - II	11.67	11.83	10.75	11.67	10.75	12.59
	(b) Capital Adequacy Ratio (%) Basel - III	10.71	10.76	-	10.71	-	NA
	iii) Earning per share (in Rupees) (Basic and Diluted EPS before and after Extraordinary items, net of tax expense - not annualized for quarter)	0.50	3.81	2.56	4.31	4.68	11.88
	iv) NPA Ratios						
	a) Gross NPA	2450.48	1499.74	1292.45	2450.48	1292.45	1137.55
	b) Net NPA	1535.33	655.96	558.90	1535.33	558.90	392.93
	c) % of Gross NPA	2.77	1.80	2.00	2.77	2.00	1.49
	d) % of Net NPA	1.76	0.80	0.88	1.76	0.88	0.52
	v) Return on Assets (annualized) (%)	0.14	0.89	0.69	0.50	0.66	0.74
18	<b>Public share holding</b>						
	No. of shares	12,40,85,627.00	12,40,85,627.00	12,40,85,627.00	12,40,85,627.00	12,40,85,627.00	12,40,85,627.00
	Percentage of share holding	18.76	18.76	21.05	18.76	21.05	18.76
19	<b>Promoters and Promoter Group Shareholding</b>						
	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	53,73,90,307.00	53,73,90,307	46,55,06,455.00	53,73,90,307	46,55,06,455.00	53,73,90,307
	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)	81.24	81.24	78.95	81.24	78.95	81.24



**BANK OF MAHARASHTRA**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2013**

(₹ in crore)

S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a) Treasury Operations	746.68	702.25	624.74	1448.93	1167.19	2566.72
	b) Corporate / Wholesale Banking	1833.13	1777.95	1078.25	3611.08	2219.82	5549.09
	c) Retail Banking	600.13	470.62	713.34	1070.75	1225.50	2310.17
	d) Other Banking Operations	16.62	23.49	17.76	40.11	38.88	99.45
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>3196.56</b>	<b>2974.31</b>	<b>2434.09</b>	<b>6170.87</b>	<b>4651.39</b>	<b>10525.43</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Income from Operations</b>	<b>3196.56</b>	<b>2974.31</b>	<b>2434.09</b>	<b>6170.87</b>	<b>4651.39</b>	<b>10525.43</b>
<b>2</b>	<b>Segment Results [ Profit / (Loss) after Tax ]</b>						
	a) Treasury Operation	0.92	36.68	(15.18)	37.60	(5.67)	105.77
	b) Corporate / Wholesale Banking Operation	(45.89)	432.57	38.62	386.68	198.20	844.44
	c) Retail Banking Operation	139.03	(58.36)	211.81	80.67	153.54	321.04
	d) Other Banking Operation	(2.02)	18.37	14.85	16.35	28.84	70.94
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>92.04</b>	<b>429.26</b>	<b>250.10</b>	<b>521.30</b>	<b>374.91</b>	<b>1342.19</b>
	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	(0.25)	0.00	0.00	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit Before tax</b>	<b>92.04</b>	<b>429.26</b>	<b>250.35</b>	<b>521.30</b>	<b>374.91</b>	<b>1342.19</b>
	iv) Taxes including Deferred Taxes	45.19	162.93	84.34	208.12	68.44	582.67
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Profit after tax</b>	<b>46.85</b>	<b>266.33</b>	<b>166.01</b>	<b>313.18</b>	<b>306.47</b>	<b>759.52</b>
<b>3</b>	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>						
	a) Treasury Operation	1107.55	835.93	832.59	1107.55	832.59	925.68
	b) Corporate / Wholesale Banking Operation	2650.79	2896.16	6691.73	2650.79	6691.73	3497.56
	c) Retail Banking Operation	1548.36	1477.29	2178.76	1548.36	2178.76	1990.25
	d) Other Banking Operation	646.18	1076.30	(5818.17)	646.18	(5818.17)	(545.38)
	e) Unallocated	729.90	363.91	1136.32	729.90	1136.32	528.83
	<b>Total</b>	<b>6682.78</b>	<b>6649.59</b>	<b>5021.23</b>	<b>6682.78</b>	<b>5021.23</b>	<b>6396.94</b>

**Note 1. The Bank has only one geographical segment i.e Domestic Segment**


**2. Figures have been regrouped & reclassified wherever necessary.**



**SUMMARISED BALANCE SHEET**

(₹ in crore)

LIABILITIES	AS ON	
	30th Sep 2013	30th Sep 2012
Capital	1249.48	1177.59
Reserves and Surplus	5433.30	3843.64
Deposits	117293.24	86541.57
Borrowings	7085.58	7974.13
Other Liabilities & Provisions	3487.85	2599.76
<b>TOTAL</b>	<b>134549.45</b>	<b>102136.69</b>
<b>ASSETS</b>		
Cash and Balances with Reserve Bank of India	5630.59	3798.67
Balances with Banks and Money at Call and Short Notice	4253.78	479.59
Investments	33366.40	30608.21
Advances	87241.23	63838.83
Fixed Assets	1446.27	618.75
Other Assets	2611.18	2792.64
<b>TOTAL</b>	<b>134549.45</b>	<b>102136.69</b>

  
 वि. प्र. और ले.  
 F.M. & A.  
 पुणे/Pune-5  
 BANK OF MAHARASHTRA



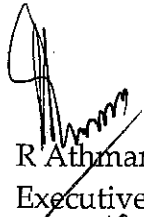
**NOTES:**

1. The above financial results for the quarter/ half year ended September 30, 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 58.91% based on Gross NPA as of September 30, 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 ₹ 51.24 crore has been made for the half year ended September 30, 2013 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 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. 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 half yearly 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. The disclosures have not been subjected to limited review by the statutory auditors of the Bank.
7. A provision of ₹. 99.00 crore has been made during the quarter ended September 30, 2013 towards wage revision effective from 10.11.2012 on estimate basis.
8. 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. The aforesaid circular further gave banks the option of distributing the net depreciation of the entire AFS and HFT portfolios on each of valuation date in the current financial year in equal installment during FY 2013-14. Accordingly, the Bank has made provision to the tune of ₹ 5.33 crore through Profit and Loss being proportionate depreciation amounting to ₹. 15.99 crore for the period under review.
9. Details of investor complaints for the quarter ended September 30, 2013:  
Investor complaints at the beginning and at the end of the quarter ended September 30, 2013: Nil.  
Complaints received and resolved in the said quarter were 65.
10. The figures of the earlier periods have been regrouped / reclassified/ rearranged wherever necessary.

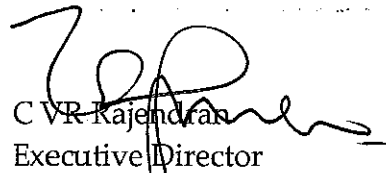
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11. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on October 29, 2013.
12. The above results have been compiled as per the listing agreement.

  
 R Athmaram  
 Executive Director

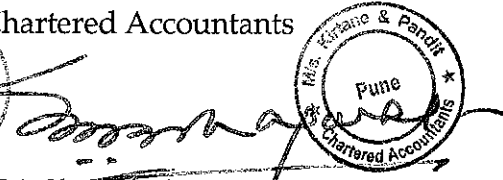
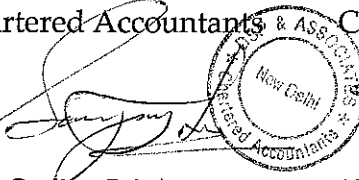
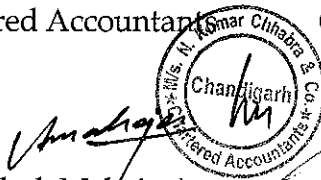


  
 C VR Rajendran  
 Executive Director

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

For DSP & Associates  
 FRN : 006791N  
 Chartered Accountants

For Kartane & Pandit  
 FRN: 105215W  
 Chartered Accountants



(CA Ashok Mahajan)  
 Partner  
 Membership No 080908

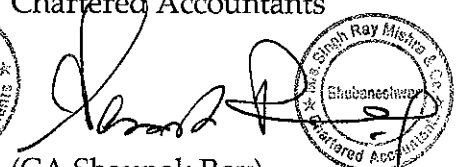
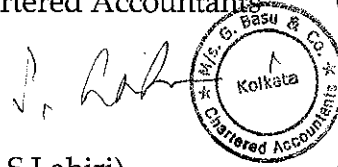
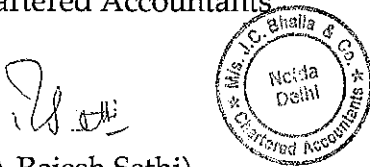
(CA Saritjay Jain)  
 Partner  
 Membership No.084906

(CA Sharad Bhagwat)  
 Partner  
 Membership No.008072

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

For G Basu & Co  
 FRN : 301174E  
 Chartered Accountants

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



(CA Rajesh Sethi)  
 Partner  
 Membership No.085669

(CA S Lahiri)  
 Partner  
 Membership No.051717

(CA Shaunak Roy)  
 Partner  
 Membership No.053815

Place: Pune  
 Date: October 29, 2013