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| <p>बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल, 1501, शिवाजीनगर, पुणे-5</p> |  | <p>BANK OF MAHARASHTRA Head Office LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</p> |
| <p>Investor Services Department</p> | | |
| <p>टेली/TELE: 020 25511360 फेक्स/ FAX: 020 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in</p> | | |
| <p>AX1/ISD/STEX/Compl/2016-17</p> | <p>31st January, 2017</p> | |

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 Nine Months ended 31st December, 2016.

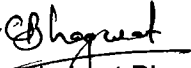
We hereby inform you that the Board of Directors of the Bank at its meeting held on Tuesday, 31st January, 2017 at Pune *interalia* considered and approved the Unaudited Financial Results of the Bank for the Quarter and Nine Months ended 31st December, 2016.

A copy of Unaudited (Reviewed) Financial Results of the Bank for the Quarter and Nine Months ended 31st December, 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 / Nine Months ended 31st December 2016

(Rs. in lakh)

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|----------------|----------------|---------------|-------------------|----------------|----------------|
| | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 | 31.03.2016 |
| | Reviewed | | | Reviewed | | Audited |
| 1 Interest earned (a)+(b)+(c)+(d) | 292151 | 301383 | 325517 | 909160 | 983346 | 1305298 |
| (a) Interest/ discount on advances / bills | 206075 | 220090 | 251583 | 651679 | 753868 | 993483 |
| (b) Income on investments | 71598 | 64298 | 67625 | 208068 | 204712 | 273520 |
| (c) Interest on balances with Reserve Bank of India and other inter bank funds | 8312 | 9225 | 1138 | 21439 | 3560 | 5201 |
| (d) Others | 6166 | 7770 | 5171 | 27974 | 21206 | 33094 |
| 2 Other Income | 55226 | 28348 | 22081 | 112363 | 67213 | 101929 |
| A. TOTAL INCOME (1+2) | 347377 | 329731 | 347598 | 1021523 | 1050559 | 1407227 |
| 3 Interest Expended | 221937 | 216919 | 228374 | 668033 | 686971 | 917428 |
| 4 Operating Expenses (e) + (f) | 73943 | 70084 | 65034 | 213392 | 187004 | 255281 |
| (e) Employees cost | 46160 | 44620 | 41114 | 135295 | 116329 | 154098 |
| (f) Other operating expenses | 27783 | 25464 | 23920 | 78097 | 70675 | 101183 |
| B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies) | 295880 | 287003 | 293408 | 881425 | 873975 | 1172709 |
| C. OPERATING PROFIT (A-B) (Profit before Provisions & Contingencies) | 51497 | 42728 | 54190 | 140098 | 176584 | 234518 |
| D. Provisions (other than tax) and Contingencies (Net) | 58541 | 70886 | 34501 | 213677 | 124790 | 192741 |
| Of which : Provisions for Non-performing Assets | 53217 | 65618 | 24491 | 205744 | 131895 | 211029 |
| E. Exceptional Items | 0 | 0 | 0 | 0 | 0 | 0 |
| F. Provision for taxes | 11207 | 5557 | 10783 | 18127 | 29741 | 31708 |
| G. Net Profit / Loss from ordinary activity (C-D-E-F) | (18251) | (33715) | 8906 | (91706) | 22053 | 10069 |
| H. Extraordinary items (net of tax expense) | 0 | 0 | 0 | 0 | 0 | 0 |
| I. Net Profit / Loss for the period (G-H) | (18251) | (33715) | 8906 | (91706) | 22053 | 10069 |
| 5 Paid-up equity share capital | 116833 | 116833 | 116833 | 116833 | 116833 | 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 | 81.61 | 81.61 | 81.61 | 81.61 |
| (ii) Capital Adequacy Ratio | 11.43 | 11.14 | 11.50 | 11.43 | 11.50 | 11.20 |
| (a) CET 1 Ratio | 7.19 | 7.31 | 7.46 | 7.19 | 7.46 | 7.88 |
| (b) Additional Tier 1 Ratio | 1.68 | 1.17 | 1.20 | 1.68 | 1.20 | 1.15 |
| (iii) Earning per share (Rs.) | (1.56) | (2.89) | 0.77 | (7.85) | 2.02 | 0.91 |
| (iv) (a) Amount of gross non-performing assets | 1541765 | 1443390 | 830162 | 1541765 | 830162 | 1038585 |
| (b) Amount of net non-performing assets | 1035892 | 971313 | 559573 | 1035892 | 559573 | 683203 |
| (c) % of gross NPAs | 15.08 | 14.08 | 7.97 | 15.08 | 7.97 | 9.34 |
| (d) % of net NPAs | 10.67 | 9.94 | 5.52 | 10.67 | 5.52 | 6.35 |
| (v) Return on Assets (annualised) | (0.45) | (0.88) | 0.24 | (0.78) | 0.20 | 0.07 |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31st DEC 2016

Rs in Lakh

| S.N. | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|----------|--|----------------|----------------|---------------|-------------------|----------------|----------------|
| | | 31.12.2016 | 30.09.2016 | 31.12.2015 | 31.12.2016 | 31.12.2015 | 31.03.2016 |
| | | (Reviewed) | (Reviewed) | (Reviewed) | (Reviewed) | (Reviewed) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Treasury Operations | 119520 | 87372 | 74297 | 293655 | 227493 | 310657 |
| | b) Corporate / Wholesale Banking Operations | 107594 | 147953 | 184393 | 403304 | 510765 | 667680 |
| | c) Retail Banking Operations | 116003 | 88530 | 82791 | 298426 | 285974 | 389926 |
| | d) Other Banking Operations | 4260 | 5876 | 6117 | 26138 | 26327 | 38964 |
| | e) Unallocated | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 347377 | 329731 | 347598 | 1021523 | 1050559 | 1407227 |
| | Less: Inter Segment Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| | Income from Operations | 347377 | 329731 | 347598 | 1021523 | 1050559 | 1407227 |
| 2 | Segment Results [Profit / (Loss) before Tax] | | | | | | |
| | a) Treasury Operations | 51721 | 20457 | (922) | 94032 | 13902 | 32379 |
| | b) Corporate / Wholesale Banking Operations | (44819) | (37384) | 9177 | (135917) | 43174 | (29336) |
| | c) Retail Banking Operations | (11949) | (11551) | 11394 | (37565) | (10016) | 33850 |
| | d) Other Banking Operations | (1997) | 320 | 40 | 5871 | 4734 | 4884 |
| | e) Unallocated | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | (7044) | (28158) | 19689 | (73579) | 51794 | 41777 |
| | Less: Other un-allocable expenditure net off | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Profit before Tax | (7044) | (28158) | 19689 | (73579) | 51794 | 41777 |
| | Taxes including Deferred Taxes | 11207 | 5557 | 10783 | 18127 | 29741 | 31708 |
| | Extraordinary Profit / Loss | 0 | 0 | 0 | 0 | 0 | 0 |
| | Net Profit after Tax | (18251) | (33715) | 8906 | (91706) | 22053 | 10069 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Treasury Operations | 76970 | 59391 | 72529 | 76970 | 72529 | 66376 |
| | b) Corporate / Wholesale Banking Operations | 393266 | 499910 | 513510 | 393266 | 513510 | 488273 |
| | c) Retail Banking Operations | 271896 | 322201 | 345697 | 271896 | 345697 | 275635 |
| | d) Other Banking Operations | (33696) | (152281) | (157137) | (33696) | (157137) | (46040) |
| | e) Unallocated | 77296 | 75185 | 90181 | 77296 | 90181 | 94471 |
| | Total | 785732 | 804406 | 864780 | 785732 | 864780 | 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



**Notes to accounts forming part of reviewed financial results
for the Quarter / Nine Months ended December 31, 2016**

1. Financial results for the quarter/ nine months ended December 31, 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 December 31, 2016 is Rs.3.58 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. 32.09 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 December 31, 2016, (Nil for the corresponding period of previous year), towards provision for loans and advances classified as fraud. The unamortized amount outstanding as on December 31, 2016 is Rs. 26.17 crore.
4. During the quarter under review, Additional Tier I Bonds amounting to Rs. 500.00 crore were issued by the Bank, which were fully subscribed.
5. 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 made available on Bank's website www.bankofmaharashtra.in.
6. The above results have been reviewed by the Audit Committee of the Board and approved on 31.01.2017 and by the Board of Directors of the Bank in its meeting held on 31.01.2017. Figures of the earlier periods have been regrouped/ reclassified/ rearranged, wherever necessary.
7. The above results have been subjected to "Limited Review" by the Statutory Central Auditors of the Bank, in accordance with the guidelines of Reserve Bank of India and as per listing agreement with Stock exchanges.


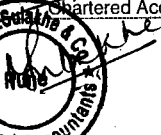

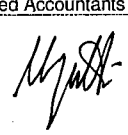
Place: Pune
Date: 31.01.2017


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 Partner |  CA Neeta Sulakhe Partner |  CA Manaswy Kothari Partner |  CA Maheshwar M Marathe Partner |
| M No 079236 | M No 42437 | M No.64601 | M No 212175 |

| | |
|--|---|
| 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 |


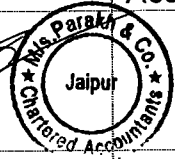


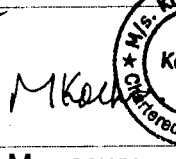
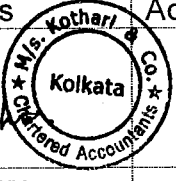

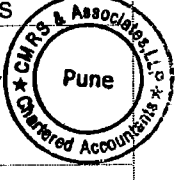
LIMITED REVIEW REPORT

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

- 1) We have reviewed the accompanying statement of unaudited financial results of **BANK OF MAHARAHSTRA** for the quarter / nine months ended December 31, 2016. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in the aforesaid financial results have not been reviewed by us. These statements are 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.
- 2) 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.
- 3) The Bank has total 1941 branches. The financial results incorporate the relevant return of 20 branches and Treasury & International Banking Division (TIBD) reviewed by us, 58 branches reviewed by the concurrent auditors and un-reviewed returns in respect of 1862 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 58 branches submitted to the bank management. These review reports cover 57.33 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 unaudited returns received from the branches of the bank.



- 4) 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 read with RBI circular (2016-17/29 dt.28/07/2016 wrt half yearly /quarterly review of the accounts of public sector banks) 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 - 101678WW/100068 |
| Chartered Accountants | Chartered Accountants | Chartered Accountants | Chartered Accountants |
|   |   |   |   |
| CA Thalendra Sharma | CA Neeta Sulakhe | CA Manaswy Kothari | CA Maheshwar M Marathe |
| Partner | Partner | Partner | Partner |
| M No 079236 | M No 42437 | M No.64601 | M No 212175 |

Place: Pune

Date: 31.01.2017