

<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>निवेशक सेवाएँ विभाग/ Investor Services Department</p>		
<p>टेली/TELE: 020 25511360 फेक्स/ FAX: 020 25533246 ई-मेल / E-mail: investor_services@mahabank.co.in</p>		

AX1/ISD/STEX/Compl/2017-18

31st July, 2017

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 ended 30th June, 2017.

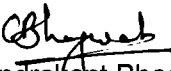
We hereby inform you that the Board of Directors of the Bank at its meeting held on Monday, 31st July, 2017 at Pune *interalia* considered and approved the Unaudited Financial Results of the Bank for the first Quarter ended 30th June, 2017.

A copy of Unaudited (Reviewed) Financial Results of the Bank for the first Quarter ended 30th June, 2017 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



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्योग

एक परिवार एक बैंक

Head office: Lokmangal, 1501, Shivajinagar, Pune - 411 005

Unaudited (Reviewed) Financial Results for the Quarter ended 30th June 2017

(Rs. in lakh)

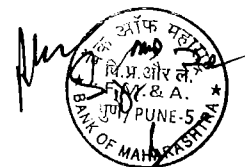
Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	274489	297036	315626	1206196
(a) Interest / discount on advances / bills	182416	195317	225514	846996
(b) Income on Investment	72017	74879	72172	282947
(c) Interest on balances with Reserve Bank of India and other inter bank funds	14646	18752	3902	40191
(d) Others	5410	8088	14038	36062
2 Other Income	46495	38444	28789	150807
A. TOTAL INCOME (1+2)	320984	335480	344415	1357003
3 Interest Expended	205209	220694	229177	888727
4 Operating Expenses (e) + (f)	62427	72177	69365	285569
(e) Employees cost	39169	45434	44515	180729
(f) Other operating expenses	23258	26743	24850	104840
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	267636	292871	298542	1174296
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	53348	42609	45873	182707
D. Provisions (other than tax) and Contingencies (Net)	115160	183337	84250	397014
Of which: Provisions for Non-performing Assets	115754	174276	86909	380020
E. Exceptional Items	0	0	0	0
F. Provision for taxes	(20,592)	(95,183)	1,363	(77,056)
G. Net Profit / Loss from ordinary activity (C-D-E-F)	(41,220)	(45,545)	(39,740)	(137,251)
H. Extraordinary items (net of tax expense)	0	0	0	0
I. Net Profit / Loss for the period (G-H)	(41,220)	(45,545)	(39,740)	(137,251)
5 Paid-up equity share capital	116833	116833	116833	116833
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	500473	500473	632303	500473
7 Analytical ratios				
(i) Percentage of shares held by Govt. of India	81.61	81.61	81.61	81.61
(ii) Capital Adequacy Ratio	11.08	11.18	11.53	11.18
(a) CET 1 Ratio	7.00	7.28	7.69	7.28
(b) Additional Tier 1 Ratio	1.85	1.73	1.18	1.73
(iii) Earning per share (in Rs.)	(3.53)	(3.90)	(3.40)	(11.75)
(iv) (a) Amount of gross non performing assets	1804923	1718871	1303963	1718871
(b) Amount of net non performing assets	1125904	1122956	860944	1122956
(c) % of gross NPAs	18.59	16.93	12.64	16.93
(d) % of net NPAs	12.48	11.76	8.73	11.76
(v) Return on Assets (annualized)	(1.03)	(1.09)	(1.02)	(0.86)



**Notes to Accounts forming part of Unaudited (Reviewed) Financial Results
for the Quarter ended June 30, 2017**

- 1 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 July 31, 2017. The results have been subjected to Limited Review by the Statutory Central Auditors, and compiled as per the Listing Agreement with Stock Exchanges.
- 2 The financial results for the quarter ended June 30, 2017 have been arrived at after considering provision for non-performing assets, standard assets, restructured advances, loss on sale of assets to ARCs, provision on advances under SDR, MTM provision on equity allotted under SDR, provision on advances / investments related to DISCOMs under UDAY scheme, depreciation on investments, depreciation on 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, 2017.
- 3 Bank has sold advances amounting to Rs. 50.86 crore to ARC at a loss of Rs. 5.53 crore on such sale during the quarter ended 30th June 2017.
- 4 During the quarter ended June 30, 2017 loans and advances amounting to Rs. 47.71 crore have been classified as fraud in terms of RBI Circulars DBR.No.BP.BC.83/21.04.048/2014-15 dated April 1, 2015 and DBR.No.BP.BC.92/21.04.018 dated April 18, 2016 and the entire amount is provided for during the quarter.
- 5 The Government of India vide its letter no. 7/38/2014-BOA dated 16.03.2017 infused Rs.300.00 crore by way of preferential allotment of equity shares and the amount was maintained under share application money pending for allotment as on 30th June 2017.

In terms of Reserve Bank of India letter DBR.CO.BP NO.11544/21.01.002/2016-17 dated March 30, 2017 the Bank has considered such amount received from Government of India as a part of Common Equity Tier 1 (CET 1) capital as on June 30, 2017.
- 6 In compliance with RBI directives vide letter no. DBS.CO.PPD/AQR/6371/11.01.021/2015-16 dated December 02, 2015 on Asset Quality Review (AQR), Bank has made incremental provision of Rs.3.87 crore during the quarter ended 30th June 2017. The amount provided during financial year 2016-17 was Rs. 90.79 crore.
- 7 In compliance to RBI circular no. DBR no.BP.BC.34/21.04.132/2016-17 dated 10.11.2016 on, "Scheme for Stressed Assets-Revision" in respect of standard assets under of Strategic Debit Restructuring (SDR) & Scheme for Sustainable Structuring of Stressed Assets (S4A), the Bank has not recognized unrealized interest of Rs.41.25 crore on accrual basis for the quarter ended 30 June 2017.
- 8 In case of restructured loans as standard assets under CDR/non CDR, classification of advances and consequent income recognition have been done based on major compliances of terms and conditions of restructuring package including extension period wherever applicable.
- 9 In accordance with RBI guidelines, the Bank has shifted the securities from HTM to AFS category amounting to Rs. 5388.13 crore during the quarter ended 30th June 2017 with no impact on profitability.



10 The Bank has estimated future taxable income against which timing difference arising on account of provisions for Bad & Doubtful Debts (NPA) & Non Performing Investment (NPI) can be realized and accordingly during the quarter ended 30th June 2017, the Bank has recognized deferred tax assets of Rs. 255.98 crores in respect of the above on such timing difference based on reasonable certainty of availability of future taxable income against which such deferred tax assets can be realized.

11 Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15th, 2014 and holds a provision of Rs.11.55 crore after making additional provision of Rs. 3.87 crore during the quarter ended 30th June 2017.


12 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.

13 The status of Investor's Complaint for the quarter ended June 2017


Pending at the beginning of the quarter	Received during the quarter	Resolved during the quarter	Lying unresolved at the end of the quarter
0	45	45	0

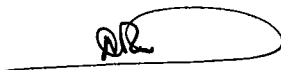
14 Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2017 is 47.32% (44.48% as on March 31, 2017)

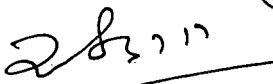
15 Figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary. The figures for the last quarter of the financial year are the balancing figures between audited figures of the financial year and the published to the date figures for the third quarter.


(Sanjay Rudra)
Deputy General Manager, FM&A

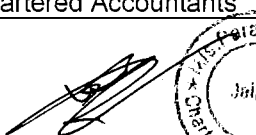
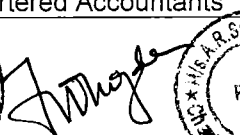

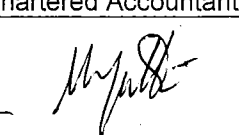



(R. H. Phadnis)
General Manager, FM&A


(A.C. Rout)
Executive Director


(R. K. Gupta)
Executive Director


(R.P. Marathe)
Managing Director & CEO

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 M No 079236	 CA J V Dhongde Partner M No.037290	 CA Amitav Kothari Partner M No.016639	 CA Maheshwar M Marathe Partner M No 212175

Place: Pune

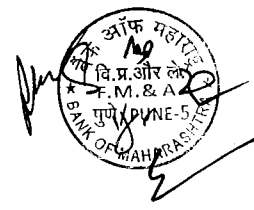
Date: 31.07.2017

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th June 2017

(Rs in Lakh)

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	110607	114252	86763	407907
	b) Corporate / Wholesale Banking Operations	106929	111450	147757	514754
	c) Retail Banking Operations	93048	100795	93893	399221
	d) Other Banking Operations	10400	8983	16002	35121
	e) Unallocated	0	0	0	0
	Total	320984	335480	344415	1357003
	Less: Inter Segment Revenue	0	0	0	0
	Income from Operations	320984	335480	344415	1357003
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	43263	37717	21854	131749
	b) Corporate / Wholesale Banking Operations	(93527)	(125785)	(53714)	(261702)
	c) Retail Banking Operations	(14700)	(52147)	(14065)	(89712)
	d) Other Banking Operations	3152	(514)	7548	5358
	e) Unallocated	0	0	0	0
	Total	(61812)	(140729)	(38377)	(214307)
	Less: Other un-allocable expenditure net off	0	0	0	0
	Total Profit before Tax	(61812)	(140729)	(38377)	(214307)
	Taxes including Deferred Taxes	(20592)	(95183)	1363	(77056)
	Extraordinary Profit / Loss	0	0	0	0
	Net Profit after Tax	(41220)	(45546)	(39740)	(137251)
3	Segment Assets (SA)				
	a) Treasury Operations	4851133	4802430	3774465	4802430
	b) Corporate / Wholesale Banking	5476999	5861774	6360673	5861774
	c) Retail Banking	3793778	3921977	3755362	3921977
	d) Other banking operations	1024299	1143209	937078	1143209
	e) Unallocated	227750	203008	78871	203008
	Total assets	15373959	15932398	14906449	15932398
4	Segment Liabilities (SL)				
	a) Treasury Operations	4787314	4737824	3703907	4737824
	b) Corporate / Wholesale Banking	5204136	5554534	5815525	5554534
	c) Retail Banking	3586463	3697963	3416005	3697963
	d) Other banking operations	1101208	1204125	1132464	1204125
	e) Unallocated	0	0	0	0
	f) Capital & Reserves & Surplus	694838	737952	838548	737952
	Total liabilities	15373959	15932398	14906449	15932398
5	Capital Employed (SA-SL)				
	a) Treasury Operations	63819	64606	70558	64606
	b) Corporate / Wholesale Banking Operations	272863	307240	545148	307240
	c) Retail Banking Operations	207315	224014	339357	224014
	d) Other Banking Operations	(76909)	(60916)	(195386)	(60916)
	e) Unallocated	227750	203008	78871	203008
	Total	694838	737952	838548	737952

- 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

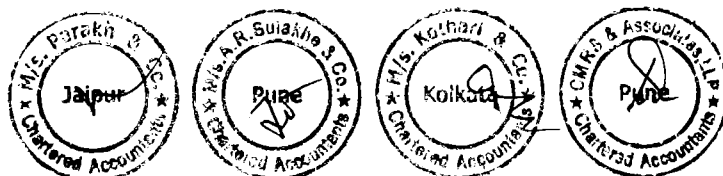


M/s. Parakh & Co Chartered Accountants, 323 Third Floor, Ganpati Plaza, Jaipur – 302001	M/s. A R Sulakhe & Co Chartered Accountants, Anand Apartments, 1180/2, Shivajinagar, Pune - 411005
M/s. Kothari & Co Chartered Accountants, 1 E, Neelkanth, 26B, Camac Street, Kolkata – 700016	M/s. C M R S & Associates, LLP Chartered Accountants, Off. No – 12, P J Chambers, Pimpri, Pune – 400018

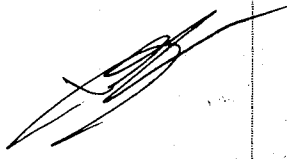
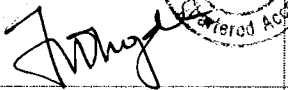

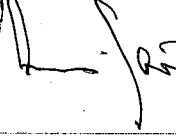
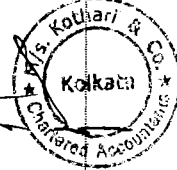

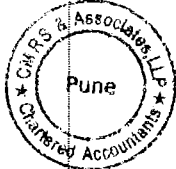
REVIEW REPORT

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

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **BANK OF MAHARASHTRA** for the quarter ended June 30, 2017. 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 has been provided in the aforesaid financial results have not been reviewed by us. 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.
- 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 1897 Branches. The financial results incorporate the relevant return of top 20 branches and Treasury & international Banking Division (TIBD) reviewed by us, 25 branches reviewed by the concurrent auditors and un-reviewed returns in respect of 1851 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 25 branches submitted to the bank management. These review reports cover **53.52** 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.
- 4) Without modifying our report, attention is invited to Note no. 8 of the Notes to the Unaudited (Reviewed) Standalone Financial Results referred above regarding classification of CDR/ Non CDR accounts based on major compliances of terms and conditions.



- 5) 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 w.r.t. 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 - 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 016639	M No 212175

Place: Pune

Date: 31.07.2017