


<p style="text-align: center;">बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल, 1501, शिवाजीनगर, पुणे- 5</p>		<p style="text-align: center;">BANK OF MAHARASHTRA Head Office LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</p>
निवेशक सेवाए विभाग/ Investor Services Department		
टेली/TELE: 020 25511360 ई-मेल / e-mail: investor_services@mahabank.co.in		

AX1/ISD/STEX/2018-19

Date: 27.06.2018

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: Clarification to news item appearing in Newspaper Hindustan Times dated 23.06.2018 titled "EOW financial audit says 5 nationalised Banks, besides BoM flouted RBI Norms. Consortium including SBI, IDBI, UBI, BoM, Syndicate and Vijaya Bank, approved Rs.600 crore loans to DSK"

With reference to your email dated 25.06.2018 on above subject, we submit our reply as under:


Bank of Maharashtra has an exposure of Rs.96.52 Crs to D.S. Kulkarni Developers Limited (DSKDL). The Bank is not in possession of forensic audit report prepared by EOW and hence the bank is not in a position to comment which specific RBI norms are alleged to have been flouted. The Bank has not flouted norms while sanctioning and disbursing the Term Loan and Short Term Loan. The Term Loan of Rs.100.00 Crs was sanctioned in compliance with RBI norms under consortium led by SBI. The disbursement was made considering the physical as well as financial progress of the project as certified by Lenders' Independent Engineer's report as well as CA Certificate on the project, by remitting funds to ESCROW account maintained with SBI. Fully secured Short Term Loan of Rs.10.00 Crs was also sanctioned for 4 months for meeting the cash flow mismatches of the company. The end use verification certificate has also been obtained from their Statutory Auditors for the Short Term Loan.

All the above loans are fully secured. Recovery measures on standalone basis as well as jointly with the consortium have since been initiated. Considering above, the material impact of this article on the bank or loan recoverability is low."

We request you to take the above information on records in compliance with Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
 For **Bank of Maharashtra**


 (Chandrakant Bhagwat)
 Company Secretary & Compliance Officer

