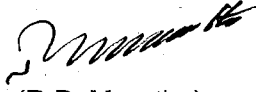
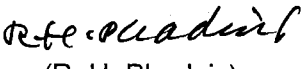

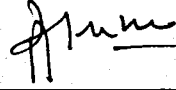

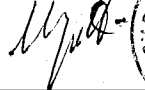

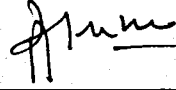

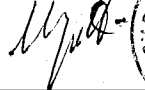

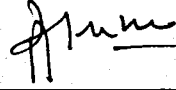

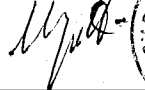
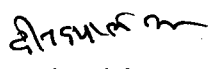


Form A
(for audit report with unmodified opinion)

1	Name of the Company:	Bank of Maharashtra																		
2	Annual financial statements (standalone) for the year ended	31.03.2017																		
3	Type of Audit observation	Unmodified																		
4	Frequency of observation	N.A																		
5	Signed by																			
	Managing Director and CEO	 (R.P. Marathe)																		
	Chief Financial Officer	 (R. H. Phadnis)																		
	Statutory Central Auditors	<table border="1"> <thead> <tr> <th>For Parakh & Co</th> <th>For A R Sulakhe & Co</th> <th>For Kothari & co</th> <th>For C M R S & Associates, LLP</th> </tr> </thead> <tbody> <tr> <td>FRN - 001475C</td> <td>FRN - 110540W</td> <td>FRN - 301178E</td> <td>FRN - 101678W/W100068</td> </tr> <tr> <td>Chartered Accountants</td> <td>Chartered Accountants</td> <td>Chartered Accountants</td> <td>Chartered Accountants</td> </tr> <tr> <td>  CA Indar Pal Singh Partner M No 410433 </td> <td>  CA Anand Sulakhe Partner M No.33451 </td> <td>  CA Manaswy Kothari Partner M No.64601 </td> <td>  CA Maheshwar M Marathe Partner M No 212175 </td> </tr> </tbody> </table>			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 Indar Pal Singh Partner M No 410433	 CA Anand Sulakhe Partner M No.33451	 CA Manaswy Kothari Partner M No.64601	 CA Maheshwar M Marathe Partner M No 212175
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 Indar Pal Singh Partner M No 410433	 CA Anand Sulakhe Partner M No.33451	 CA Manaswy Kothari Partner M No.64601	 CA Maheshwar M Marathe Partner M No 212175																	
	Audit Committee Chairman	 (Deendayal Agrawal)																		

Date: 04.05.2017
Place: Pune

BANK OF MAHARASHTRA

Audited Financial Results for the Quarter/ Year ended 31st March 2017

(Rs. in lakh)

Particulars	QUARTER ENDED			YEAR ENDED		CONSOLIDATED FOR YEAR ENDED	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	297036	292151	321952	1206196.00	1305298	1206198	1305301
(a) Interest / discount on advances / bills	195317	206075	239615	846996	993483	846996	993483
(b) Income on Investment	74879	71598	68808	282947	273520	282949	273522
(c) Interest on balances with Reserve Bank of India and other inter bank funds	18752	8312	1641	40191	5201	40191	5202
(d) Others	8088	6166	11888	36062	33094	36062	33094
2 Other Income	38444	55226	34716	150807	101929	152481	103717
A. TOTAL INCOME (1+2)	335480	347377	356668	1357003	1407227	1358679	1409018
3 Interest Expended	220694	221937	230457	888727	917428	888632	917357
4 Operating Expenses (e) + (f)	72178	73943	68277	285570	255281	285678	255375
(e) Employees cost	45434	46160	37769	180729	154098	180794	154171
(f) Other operating expenses	26743	27783	30508	104840	101183	104884	101204
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	292872	295880	298734	1174297	1172709	1174310	1172732
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	42609	51497	57934	182707	234518	184369	236286
D. Provisions (other than tax) and Contingencies (Net) Of which: Provisions for Non-performing Assets	183337	58541	67951	397014	192741	397013	192747
	174276	53217	79134	380020	211029	380020	211029
E. Exceptional Items	0	0	0	0.00	0	0	0
F. Provision for taxes	(95,183)	11207	1967	(77,056)	31708	(77,035)	31720
G. Net Profit / Loss from ordinary activity (C-D-E-F)	(45,545)	(18251)	(11984)	(137,251)	10069	(135,609)	11819
H. Extraordinary items (net of tax expense)	0	0	0	0.00	0	0	0
I. Net Profit / Loss for the period (G-H)	(45,545)	(18251)	(11984)	(137,251)	10069	(135,609)	11819
5 Paid-up equity share capital	116833	116833	116833	116833	116833	116833	116833
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	500473	632303	632303	500473	632303	509412	639600
7 Analytical ratios							
(i) Percentage of shares held by Govt. of India	81.61	81.61	81.61	81.61	81.61		
(ii) Capital Adequacy Ratio	11.18	11.43	11.20	11.18	11.20		
(a) CET 1 Ratio	6.03	7.19	7.88	6.03	7.88		NA
(b) Additional Tier 1 Ratio	1.73	1.68	1.15	1.73	1.15		
(iii) Earning per share (in Rs.)	(3.90)	(1.56)	(1.03)	(11.75)	0.91	(11.61)	1.06
(iv) (a) Amount of gross non performing assets	1718871	1541765	1038585	1718871	1038585		
(b) Amount of net non performing assets	1122956	1035892	683203	1122956	683203		
(c) % of gross NPAs	16.93	15.08	9.34	16.93	9.34		NA
(d) % of net NPAs	11.76	10.67	6.35	11.76	6.35		
(v) Return on Assets (annualized)	(1.09)	(0.45)	(0.31)	(0.86)	0.07		



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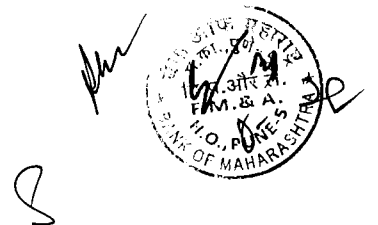


**Notes to Accounts forming part of audited financial results
for the quarter / year ended March 31, 2017**

- 1 The financial results for the quarter / year ended March 31,2017 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, 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, for assets sold from 26th February 2014 and up to 31st March, 2016 over a period of two years. Consequently, the Bank has amortized Rs 14.33 crore during the year ended March 31, 2017 (Rs. 14.39 crore for previous year March 2016). During the current financial year, there is no shortfall arising from sale of financial assets to ARCs.
- 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. 54.21 crore has been amortized towards provision for loans and advances classified as fraud. The same was drawn down from Revenue Reserve in the financial year 2015-16. The unamortized amount outstanding as on 31.03.2017 is nil. During the current financial year, the Bank has made full provision for fraud amounting to Rs. 303.76 crore
- 4 During the quarter, 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, till the allotment of equity shares done.

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) as on March 31,2017.

- 5 In compliance with RBI directives on asset Quality Review (AQR), Bank has made incremental provision of Rs.97.75 crore (during the quarter Rs.2.61 crore)
- 6 In compliance to RBI circular no.DBR no.BP.BC.34/21.04.132/2016-17 dated 10.11.2016 in ,”Scheme for Stressed Assets-Revision” during the FY 2016-17,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.64.54 crore on accrual basis for the quarter/ year ended March 2017.



7. Based on the thorough review and on the expert advice of Bank's Tax Consultant, the Bank has estimated future taxable income against which timing difference arising on account of provisions for Bad & Doubtful Debts (NPA) can be realized and accordingly during the year 2016-17, the Bank has recognized deferred tax assets of Rs. 761.25 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.
8. 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.
9. 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 May 04, 2017. The results have been subjected to audit 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. 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.

R H Phadnis

R H Phadnis
General Manager, FM&A

A C Rout

A. C. Rout
Executive Director

R K Gupta

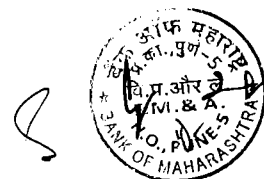
R K Gupta
Executive Director

R P Marathe

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
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<i>Indar Pal Singh</i>	<i>Anand Sulakhe</i>	<i>Manaswy Kothari</i>	<i>Maheshwar M Marathe</i>
CA Indar Pal Singh	CA Anand Sulakhe	CA Manaswy Kothari	CA Maheshwar M Marathe
Partner	Partner	Partner	Partner
M No 410433	M No.33451	M No.64601	M No 212175

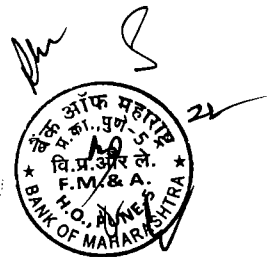
Place: Pune
Date: 04.05.2017



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31st March 2017
Rs in Lakh

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED (Solo)		YEAR ENDED (Cons.)	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	a) Treasury Operations	114252	119520	83164	407907	310657	407907	310657
	b) Corporate / Wholesale Banking Operations	111450	107594	156915	514754	667680	514754	667680
	c) Retail Banking Operations	100795	116003	103952	399221	389926	399221	389926
	d) Other Banking Operations	8983	4260	12637	35121	38964	36798	40754
	e) Unallocated	0	0	0	0	0	0	0
	Total	335480	347377	356668	1357003	1407227	1358680	1409017
	Less: Inter Segment Revenue	0	0	0	0	0	0	0
	Income from Operations	335480	347377	356668	1357003	1407227	1358680	1409017
2	Segment Results [Profit / (Loss) before Tax]							
	a) Treasury Operations	37717	51721	18477	131749	32379	131749	32379
	b) Corporate / Wholesale Banking Operations	(125785)	(44819)	(72510)	(261702)	(29336)	(261702)	(29336)
	c) Retail Banking Operations	(52147)	(11949)	43866	(89712)	33850	(89712)	33850
	d) Other Banking Operations	(514)	(1997)	150	5358	4884	7020	6646
	e) Unallocated	0	0	0	0	0	0	0
	Total	(140729)	(7044)	(10017)	(214306)	41777	(212644)	43539
	Less: Other un-allocable expenditure net off	0	0	0	0	0	0	0
	Total Profit before Tax	(140729)	(7044)	(10017)	(214306)	41777	(212644)	43539
	Taxes including Deferred Taxes	(95183)	11207	1967	(77056)	31708	(77035)	31720
	Extraordinary Profit / Loss	0	0	0	0	0	0	0
	Net Profit after Tax	(45546)	(18251)	(11984)	(137250)	10069	(135609)	11819
3	Segment Assets (SA)							
	a) Treasury Operations	4802430	5033720	3900066	4802430	3900066	4802430	3900066
	b) Corporate / Wholesale Banking	5861774	6182379	7222858	5861774	7222858	5861774	7222858
	c) Retail Banking	3921977	3789346	3792410	3921977	3792410	3921977	3792410
	d) Other banking operations	1143209	1164015	1085927	1143209	1085927	1151917	1093076
	e) Unallocated	203008	77296	94471	203008	94471	203008	94471
	Total assets	15932398	16246756	16095732	15932398	16095732	15941106	16102881
4	Segment Liabilities (SL)							
	a) Treasury Operations	4737824	4956750	3833690	4737824	3833690	4737824	3833690
	b) Corporate / Wholesale Banking	5554534	5789113	6734585	5554534	6734585	5554534	6734585
	c) Retail Banking	3697963	3517450	3516775	3697963	3516775	3697963	3516775
	d) Other banking operations	1204124	1197711	1131967	1204124	1131967	1203892	1131819
	e) Unallocated	0	0	0	0	0	0	0
	f) Capital & Reserves & Surplus	737952	785732	878715	737952	878715	746892	886012
	Total liabilities	15932398	16246756	16095732	15932398	16095732	15941106	16102881
5	Capital Employed (SA-SL)							
	a) Treasury Operations	64606	76970	66376	64606	66376	64606	66376
	b) Corporate / Wholesale Banking Operations	307240	393266	488273	307240	488273	307240	488273
	c) Retail Banking Operations	224014	271896	275635	224014	275635	224014	275635
	d) Other Banking Operations	(60915)	(33696)	(46040)	(60915)	(46040)	(51976)	(38743)
	e) Unallocated	203008	77296	94471	203008	94471	203008	94471
	Total	737952	785732	878715	737952	878715	746892	886012

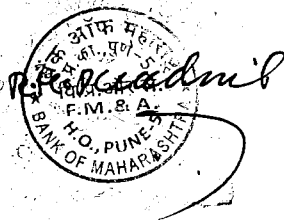
Note 1. The Bank has only one geographical segment i.e Domestic Segment
2. Previous period figures have been regrouped / reclassified wherever necessary to make them comparable



SUMMARISED BALANCE SHEET

(Rs.in Crore)

LIABILITIES	AS AT	
	31.03.2017	31.03.2016
Capital	1168.33	1168.33
Reserves and Surplus	6211.19	7618.81
Deposits	139052.84	138989.82
Borrowings	8136.65	9228.10
Other Liabilities & Provisions	4754.97	3952.26
TOTAL	159323.98	160957.32
ASSETS		
Cash and Balances with Reserve Bank of India	15274.72	8382.29
Balances with Banks and Money at Call and Short Notice	1367.30	937.86
Investments	38590.18	36230.87
Advances	95515.23	107562.67
Fixed Assets	1586.08	1694.41
Other Assets	6990.47	6149.22
TOTAL	159323.98	160957.32



M/s. Parakh & Co
Chartered Accountants,
323 Third Floor, Ganpati Plaza,
Jaipur - 302001

M/S. Kothari & Co
Chartered Accountants,
1E, Neelkanth, 26B, Camac Street, Kolkata 700016

M/s. A R Sulakhe & Co
Chartered Accountants,
Anand Apartments,
1180/2, Shivajinagar, Pune - 411005

M/s C M R S & Associates, LLP
Chartered Accountants,
Off No-12, P J Chambers, Pimpri, Pune-411018

INDEPENDENT AUDITOR'S REPORT

To,
Members of Bank of Maharashtra

1. Report on Financial Statements:

We have audited the accompanying Financial Statements of Bank of Maharashtra as at 31st March 2017 which comprise the Balance Sheet as at 31st March 2017 Profit and Loss Account and the cash Flow Statement for the year ended and a summary of significant accounting policies and Notes on Accounts. Incorporated in these financial statements the return of 20 branches, and also Treasury & International Banking Division, audited by us and 962 branches audited by branch auditors & 19 branches by concurrent auditors.

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and Profit & Loss account and the return from 938 branches which have not been subjected to audit. These unaudited branches account for 6.03% per cent of the advances, 23.83 % per cent of deposits, 8.51% per cent of interest income and 22.12 % per cent of interest expenses.

2. Management's responsibility for the Financial Statements:

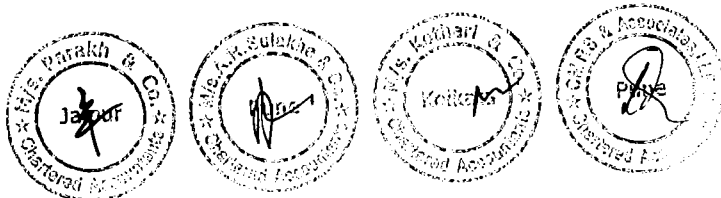
Management is responsible for the preparation of these Financial Statements in accordance with the Banking Regulation Act 1949, complying with Reserve Bank of India Guidelines issued from time to time. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the financial statements. The procedure selected depends on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances but not for the purpose of exercising an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.



6. Opinion:

In our opinion, as shown by books of bank, and to the best of our information and according to the explanation given to us, we hereby report that:

- a. The Balance Sheet read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars is properly drawn up so as to exhibit a true and fair view of the state of the affairs of the Bank as at 31st March 2017 in conformity with accounting principles generally accepted in India.
- b. Profit and loss Account, read with the notes thereon shows a true balance of loss, in conformity with accounting principles generally accepted in India, for the year covered by the account; and
- c. The Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

7. Emphasis of Matter:

- (a) Note number 4.13.1 in schedule 18 in respect of classification of restructured advances under CDR/non CDR mechanism.
- (b) Note number 10.10 in Schedule 18 of Notes to Accounts to the Financial Statements regarding recognition of Deferred Tax Assets on account of provisions for Bad and Doubtful Debts (NPA) amounting to Rs. 761.25 crores.

8. Report on Other Legal and Regulatory Requirements:

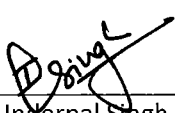
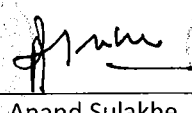
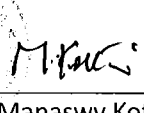
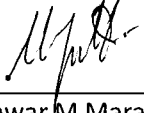
The Balance Sheet and the Profit and Loss Account have been drawn up in forms "A" and "B" respectively of the third Schedule to the Banking Regulation Act 1949.

9. Subject to the limitation of the audit indicated in paragraph 1 to 5 above and as required by Banking Companies (Acquisition and Transfer of Undertaking) Act 1970/1980, and also subject to the limitations of disclosure required therein we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
- b. The transactions of the bank which have come to our notice have been within the powers of the Bank.
- c. The returns received from the offices and branches of the Bank have been found adequate for the purpose of our audit.

10. We further report that;

- a. The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of account and returns;
- b. The reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act,1949 have been sent to us and have been properly dealt with by us in preparing this report;
- c. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards.

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 Inderpal Singh	CA Anand Sulakhe	CA Manaswy Kothari	CA Maheshwar M Marathe
Partner	Partner	Partner	Partner
M No 410433	M No.33451	M No.64601	M No 212175

Place: Pune

Date: 04.05.2017