



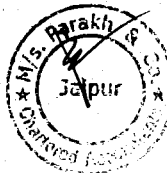
एक सचिव एक देश

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

Reviewed Financial Results for Quarter / Half Year ended 30th September 2017

(Rs. in lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	REVIEWED			REVIEWED		AUDITED
1 Interest earned (a) + (b) + (c) + (d)	293475	274489	301383	567964	617009	1206196
(a) Interest / discount on advances / bills	187564	182416	220090	369980	445604	846996
(b) Income on Investment	73473	72017	64298	145490	136470	282947
(c) Interest on balances with Reserve Bank of India and other inter bank funds	18644	14646	9225	33290	13127	40191
(d) Others	13794	5410	7770	19204	21808	36062
2 Other Income	36887	46495	28348	83382	57137	150807
A. TOTAL INCOME (1+2)	330362	320984	329731	651346	674146	1357003
3 Interest Expended	197162	205209	216919	402371	446096	888727
4 Operating Expenses (e) + (f)	64017	62427	70084	126444	139449	285569
(e) Employees cost	38143	39169	44620	77312	89135	180729
(f) Other operating expenses	25874	23258	25464	49132	50314	104840
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	261179	267636	287003	528815	585545	1174296
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	69183	53348	42728	122531	88601	182707
D. Provisions (other than tax) and Contingencies (Net)	79092	115160	70886	194252	155136	397014
Of which: Provisions for Non-performing Assets	83512	115754	65618	199266	152527	380020
E. Exceptional Items	0	0	0	0	0	0
F. Provision for taxes (Tax Expenses)	(7585)	(20592)	5557	(28177)	6920	(77056)
G. Net Profit / (Loss) from ordinary activity (C-D-E-F)	(2324)	(41220)	(33715)	(43544)	(73455)	(137251)
H. Extraordinary items (net of tax expense)	0	0	0	0	0	0
I. Net Profit / Loss for the period (G-H)	(2324)	(41220)	(33715)	(43544)	(73455)	(137251)
5 Paid-up equity share capital (F.V. of Rs. 10/- share)	125722	116833	116833	125722	116833	116833
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	500473	500473	632303	500473	632303	500473
7 Analytical ratios						
(i) Percentage of shares held by Govt. of India	82.91	81.61	81.61	82.91	81.61	81.61
(ii) Capital Adequacy Ratio (Basel III) (in %)	11.28	11.08	11.14	11.28	11.14	11.18
(a) CET 1 Ratio	7.17	7.00	7.31	7.17	7.31	7.28
(b) Additional Tier 1 Ratio	1.83	1.85	1.17	1.83	1.17	1.73
(iii) Basic & Diluted Earning per share (Not Annualized)						
a) Before Extraordinary item (in Rs.)	(0.19)	(3.53)	(2.89)	(3.65)	(6.29)	(11.75)
b) After Extraordinary item (in Rs.)	(0.19)	(3.53)	(2.89)	(3.65)	(6.29)	(11.75)
(iv) NPA Ratios						
(a) Amount of gross non performing assets	1723927	1804923	1443390	1723927	1443390	1718871
(b) Amount of net non performing assets	1099034	1125904	971313	1099034	971313	1122956
(c) % of gross NPAs	18.54	18.59	14.08	18.54	14.08	16.93
(d) % of net NPAs	12.68	12.48	9.94	12.68	9.94	11.76
(v) Return on Assets (annualized) (%)	(0.06)	(1.03)	(0.88)	(0.55)	(0.95)	(0.86)



**Notes to Accounts forming part of Reviewed Financial Results
for the Quarter/Half Year ended September 30, 2017**

- 1 The above financial results for the quarter/half year ended 30th September 2017 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 November 10, 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/half year ended September 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, provision for exposure to entities with unhedged foreign currencies, 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 half year ended September 30, 2017 (Nil during the quarter).
- 4 During the half year ended September 30, 2017 loans and advances amounting to Rs. 150.03 crore (Rs. 102.82 Crore during the quarter) have been classified as fraud in terms of RBI Circular 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.
- 5 The Government of India vide its letter no. 7/38/2014-BOA dated 16.03.2017 infused Rs.300.00 crore as share application money. The Bank has issued and allotted 8,88,88,888 equity shares of Rs. 10 each at a premium of Rs. 23.75 per share on preferential basis to Government of India on August 12, 2017.
- 6 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 Strategic Debt Restructuring (SDR) & Scheme for Sustainable Structuring of Stressed Assets (S4A), the Bank has not recognized unrealized interest of Rs.80.36 crore on accrual basis for the half year ended September 30, 2017.
- 7 As per RBI directions for initiating Insolvency Process-Provisioning Norms vide letter no. DBR.NO.BP:15199/21.01.048/2016-17, dated June 23, 2017, in respect of 10 accounts covered under provisions of the Insolvency and Bankruptcy Code 2016 (IBC), the Bank is required to make additional provision of Rs. 832.89 Crore to be proportionately spread over 3 quarters starting from 2nd quarter i.e. September 2017 so that the required provisions are fully in place by March 2018. The additional provision of Rs.277.63 Crore has been made during the quarter leaving a balance provision of Rs. 555.26 Crore to be proportionately spread over remaining two quarters i.e. December 2017 and March 2018.
- 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.



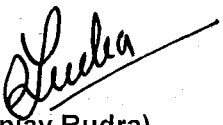
- 9 The Bank has estimated future taxable income against which timing difference arising on account of provisions for Bad & Doubtful Debts (NPA) & Non Performing Investment (NPI) can be realized and accordingly during the half year ended September 30, 2017 the Bank has recognized deferred tax assets of Rs. 408.31 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.
- 10 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.5.58 crore as of September 30, 2017.
- 11 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. September 30, 2013. The disclosures are being made available on Bank's website www.bankofmaharashtra.in.

12 Status of Investor's Complaint during the quarter ended September 30, 2017

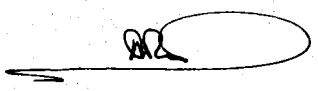
Complaints un-resolved at the beginning of the period	Received	Resolved	Unresolved at the end of the period
0	56	56	0

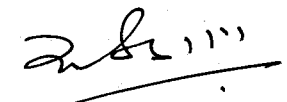
13 Non-performing Loans Provision Coverage Ratio (PCR) as on September 30, 2017 is 49.69% (44.48% as on March 31, 2017)

14 Figures of the earlier periods have been regrouped / reclassified / rearranged, wherever necessary.

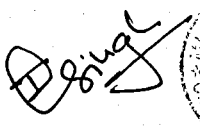
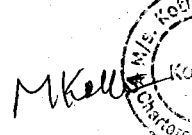
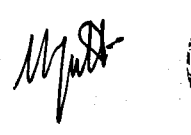

(Sanjay Rudra)
Deputy General Manager, FM&A


(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 - 101678WW100068
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
 CA Indra Pal Singh Partner M No 410433	 CA J V Dhongde Partner M No.037290	 CA Manaswy Kothari Partner M No.64601	 CA Maheshwar M Marathe Partner M No 212175

Place: Pune
Date:10.11.2017

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE PERIOD & QUARTER ENDED 30th SEP 2017

(Rs in Lakh)

S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	110734	110607	87372	221341	174135	407907
	b) Corporate / Wholesale Banking Operations	87885	106929	147953	194814	295710	514754
	c) Retail Banking Operations	117139	93048	88530	210187	182423	399221
	d) Other Banking Operations	14604	10400	5876	25004	21878	35121
	e) Unallocated	0	0	0	0	0	0
	Total	330362	320984	329731	651346	674146	1357003
	Less: Inter Segment Revenue	0	0	0	0	0	0
	Income from Operations	330362	320984	329731	651346	674146	1357003
2	Segment Results [Profit / (Loss) before Tax]						
	a) Treasury Operations	43585	43263	20457	86848	42311	131749
	b) Corporate / Wholesale Banking Operations	(63451)	(93527)	(37384)	(156978)	(91098)	(261702)
	c) Retail Banking Operations	3422	(14700)	(11551)	(11278)	(25616)	(89712)
	d) Other Banking Operations	6535	3152	320	9687	7868	5358
	e) Unallocated	0	0	0	0	0	0
	Total	(9909)	(61812)	(28158)	(71721)	(66535)	(214307)
	Less: Other un-allocable expenditure net off	0	0	0	0	0	0
	Total Profit before Tax	(9909)	(61812)	(28158)	(71721)	(66535)	(214307)
	Taxes including Deferred Taxes	(7585)	(20592)	5557	(28177)	6920	(77056)
	Extraordinary Profit / Loss	0	0	0	0	0	0
	Net Profit after Tax	(2324)	(41220)	(33715)	(43544)	(73455)	(137251)
3	Segment Assets (SA)						
	a) Treasury Operations	5040733	4851133	4053790	5040733	4053790	4802430
	b) Corporate / Wholesale Banking	4915797	5476999	6189836	4915797	6189836	5861774
	c) Retail Banking	3982922	3793778	3819759	3982922	3819759	3921977
	d) Other banking operations	984524	1024299	958936	984524	958936	1143209
	e) Unallocated	240689	227750	75185	240689	75185	203008
	Total assets	15164665	15373959	15097506	15164665	15097506	15932398
4	Segment Liabilities (SL)						
	a) Treasury Operations	4971286	4787314	3994399	4971286	3994399	4737824
	b) Corporate / Wholesale Banking	4678482	5204136	5689926	4678482	5689926	5554534
	c) Retail Banking	3778336	3586463	3497558	3778336	3497558	3697963
	d) Other banking operations	1015940	1101208	1111217	1015940	1111217	1204125
	e) Unallocated	0	0	0	0	0	0
	f) Capital & Reserves & Surplus	720621	694838	804406	720621	804406	737952
	Total liabilities	15164665	15373959	15097506	15164665	15097506	15932398
5	Capital Employed (SA-SL)						
	a) Treasury Operations	69447	63819	59391	69447	59391	64606
	b) Corporate / Wholesale Banking Operations	237315	272863	499910	237315	499910	307240
	c) Retail Banking Operations	204586	207315	322201	204586	322201	224014
	d) Other Banking Operations	(31416)	(76909)	(152281)	(31416)	(152281)	(60916)
	e) Unallocated	240689	227750	75185	240689	75185	203008
	Total	720621	694838	804406	720621	804406	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



SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.09.2017	30.09.2016
Capital	125722	116833
Reserves and Surplus	594899	687573
Deposits	13509695	13039131
Borrowings	584397	864467
Other Liabilities & Provisions	349952	389502
TOTAL	15164665	15097506
ASSETS		
Cash and Balances with Reserve Bank of India	1813577	912792
Balances with Banks and Money at Call and Short Notice	102353	147751
Investments	3719152	3534654
Advances	8666238	9768293
Fixed Assets	152315	162910
Other Assets	711030	571106
TOTAL	15164665	15097506

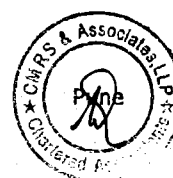
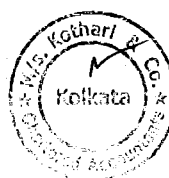


M/s. Parakh & Co Chartered Accountants, 323 Third Floor, Ganpati Plaza, Jaipur – 302001	M/s. A R Sulakhe & Co Chartered Accountants, Anand Apartments, 1180/2, Shivajinagar, Pune - 411005
M/s. Kothari & Co Chartered Accountants, 1 E, Neelkanth, 26B, Camac Street, Kolkata – 700016	M/s. C M R S & Associates,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

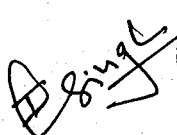
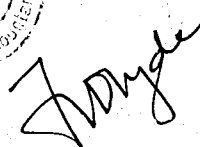
REVIEW REPORT

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 / half year ended September 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 1883 Branches. The financial results incorporate the relevant return of top 20 branches and Treasury & international Banking Division (TIBD) reviewed by us, 29 branches reviewed by the concurrent auditors and un-reviewed returns in respect of 1833 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 29 branches submitted to the bank management. These review reports cover **52.67** 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 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 Indra Pal Singh	CA J V Dhongde	CA Manaswy Kothari	CA Maheshwar M Marathe
Partner	Partner	Partner	Partner
M No 410433	M No 37290	M No 064601	M No 212175

Place: Pune

Date: 10.11.2017