

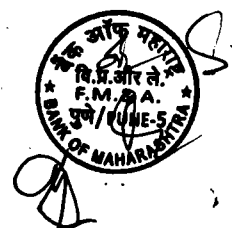


Head office: Lokmangal, 1501, Shivajinagar, Pune – 411 005

Standalone Unaudited (Reviewed) Financial Results for the Quarter ended 30th June 2019

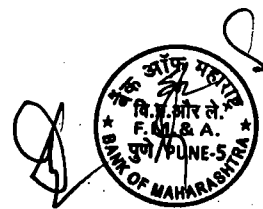
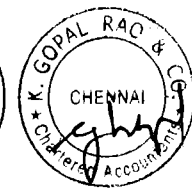
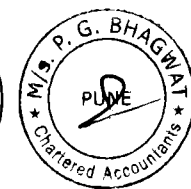
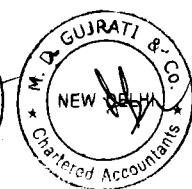
(Rs. in lakh)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	277264	277520	264055	1084960
(a) Interest / discount on advances / bills	152219	164052	161951	656664
(b) Income on Investment	102784	101858	81731	368961
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5203	6099	15913	35642
(d) Others	17058	5511	4460	23693
2 Other Income	41924	38559	34655	154746
A. TOTAL INCOME (1+2)	319188	316079	298710	1239706
3 Interest Expended	177581	177527	178206	711612
4 Operating Expenses (e) + (f)	75762	88434	73472	308333
(e) Employees cost	42998	46107	47303	179417
(f) Other operating expenses	32764	42327	26169	128916
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	253343	265961	251678	1019945
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	65845	50118	47032	219761
D. Provisions (other than tax) and Contingencies (Net)	92072	41479	163288	732693
Of which: Provisions for Non-Performing Assets	103744	23673	151010	722682
E. Exceptional Items	0	0	0	0
F. Provision for taxes	(34336)	1401	(4356)	(34544)
G. Net Profit / (Loss) from ordinary activity (C-D-E-F)	8109	7238	(111900)	(478388)
H. Extraordinary items (net of tax expense)	0	0	0	0.00
I. Net Profit / (Loss) for the period (G-H)	8109	7238	(111900)	(478388)
5 Paid-up equity share capital (FV of Rs. 10 per share)	582411	275317	259845	275317
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	161317	161317	621552	161317
7 Analytical ratios				
(i) Percentage of shares held by Govt. of India	92.49	87.74	87.01	87.74
(ii) Capital Adequacy Ratio (Basel III) (%)	11.69	11.86	10.14	11.86
(a) CET 1 Ratio	9.68	9.88	8.03	9.88
(b) Additional Tier 1 Ratio	0.03	0.03	0.04	0.03
(iii) Earning per share (in Rs.) (Not Annualized)	0.14	0.13	(4.31)	(14.26)
(iv) a) Amount of gross non performing assets	1664958	1532449	1780030	1532449
b) Amount of net non performing assets	485627	455933	919501	455933
c) % of gross NPAs	17.90	16.40	21.18	16.40
d) % of net NPAs	5.98	5.52	12.20	5.52
(v) Return on Assets (annualized) (%)	0.20	0.18	(2.83)	(3.01)



**Notes forming part of the reviewed standalone financial results
for the quarter ended June 30, 2019**

- 1 The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on July 29, 2019. The results have been subjected to review by the Statutory Central Auditors of the Bank, and are in compliance as per the Listing Agreement with Stock Exchanges.
- 2 The financial results for the quarter ended June 30, 2019 have been arrived at after considering provision for non-performing assets, standard assets, restructured accounts, loss on sale of assets to ARCs, provision on advances under SDR, Insolvency & Bankruptcy Code, depreciation/provision on investments, provision for exposure to entities with unhedged foreign currencies, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms and specific guidelines issued by RBI and on the basis of the accounting policies as those followed in the preceding financial year ended March 31, 2019 except in respect of provisioning for Non-Performing Assets as per Note No 8, 9 and 10.
- 3 During the quarter ended June 30, 2019, loans and advances amounting to Rs.24990 Lakhs have been classified as fraud in terms of RBI guidelines and bank holds 100% provision in respect of such advances as on June 30, 2019.
- 4 In accordance with RBI Circular no. DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 with respect to MSME advances, Bank has retained advances of Rs.16075 Lakhs as standard asset as on June 30, 2019. Bank has not recognized interest income of Rs.136 Lakhs and maintained provision on standard asset of Rs.804 lakhs as on June 30, 2019 in respect of such borrowers. In addition to above, the Bank has restructured 3621 MSME accounts and treated them as standard assets amounting to Rs.22026 Lakhs during the Quarter June 2019 as per RBI Circular 2018-19 DBR No.BP.BC.13/21.04.048/2018-19 dated January 1, 2019 and maintained provision on standard asset @ 5.25%.
- 5 Pending Bipartite agreement on wage revision, a sum of Rs.2825 lakhs has been provided during the current quarter ended June 30, 2019 towards wage arrears (Cumulative provision held as on June 30, 2019 for wage arrears is Rs.18284 lakhs).
- 6 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 15, 2014 and holds a provision of Rs.164 lakhs as of June 30, 2019.
- 7 Government of India vide letter no. 7/38/2014-BOA dated December 26, 2018 has infused Rs.449800 lakhs by way of preferential allotment of equity shares. The Bank has issued and allotted 2,97,09,37,912 equity shares of Rs.10 each at premium of Rs.5.14 per share on April 29, 2019 amounting to Rs.449800 lakhs to Government of India on preferential basis and adjusted the amount lying in share application money.



Bank has also raised equity share capital of Rs.13170 lakhs by way of Employee Stock Purchase Scheme (ESPS) during quarter ended June 30, 2019. The Bank has allotted 10,00,00,000 equity shares of Rs.10 each at premium of Rs.3.17 per share on April 18, 2019. The bank has offered discount of Rs.2630 lakhs @ 20% of floor price of Rs.13.17 per share and the same was debited to Profit & Loss account.

- 8 Since the quarter ended December, 31 2018, the Bank has made accelerated provision in respect of Sub Standard Accounts from 15% to 20% and in respect of Doubtful II accounts from 40% to 50% as per the approved Board Policy in line with RBI guidelines. Due to this change in the policy, the figures for quarters prior to December 2018 are not comparable with the previous quarters
- 9 In respect of certain loan accounts, there is significant erosion of securities and/ or chances of recovery are bleak. Therefore Bank has made additional provision during the quarter ended June 30, 2019 as under:

(Rs. In Lakhs)

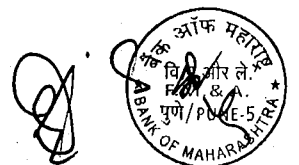
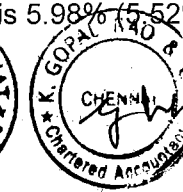
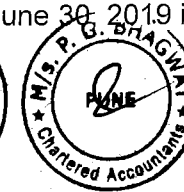
No. of Borrowers	Ledger Balance as on June 30, 2019	Provision required and made	Additional Provision made	Total provision held on June 30, 2019
11	121443	64899	56544	121443

- 10 Up to March 2019, the Bank has made 100% provision amounting to Rs. 4856.98 crore in respect of 17 RBI referred NCLT accounts, looking at the uncertainty in recovery and in respect of 39 accounts under NPA Category Bank has also made 100% provision of Rs. 3449.54 crore in view of uncertainty of recovery and deterioration in value of underlying assets in such accounts..
- 11 In accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India and the extant guidelines, net Deferred Tax Assets of Rs.25714 Lakhs has been recognized during the quarter ended June 30, 2019 on timing differences. Based on reasonable certainty of availability of future taxable income against which Deferred Tax Asset can be adjusted, the Bank had recognized Deferred Tax Asset relating to accumulated losses amounting to Rs 1152.96 crore in the year 2017-18.
- 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. September 30, 2013. The disclosures are being made available on Bank’s website www.bankofmaharashtra.in.

- 13 Status of Investor Complaint’s during the quarter ended June 30, 2019

Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
0	21	21	0

- 14 Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2019 is 81.24% (81.49% as on March 31, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2019 excluding TWO is 70.96% (70.39% as on March 31, 2019). Net Non-Performing Asset of the Bank as on June 30, 2019 is 5.98% (5.52% as on March 31, 2019)



15 The figures for the quarter ended March 31, 2019 are the balancing figure between audited figures in respect of financial year 2018-19 and the published year to date figures up to December 31, 2018.

16 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to confirm to the current period classification.




Sudhir Bajpai
Dy. General Manager, FM&A

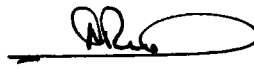




V P Srivastava
Chief Financial Officer



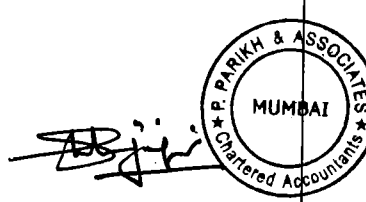
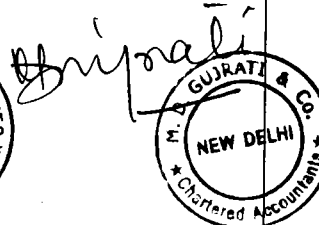


Hemant Tamta
Executive Director



A.C. Rout
Executive Director



A.S. Rajeev
Managing Director & CEO

For M/s. P Parikh & Associates	For M/s. M D Gujrati & Co	For M/s. P G Bhagwat	For M/s. K Gopal Rao & Co
FRN-107564W	FRN-005301N	FRN-101118W	FRN-000956S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
			
CA Ashok B Rajagiri	CA Manohar Das Gujrati	CA Nachiket Deo	CA Madan Gopal Narayanan
Partner	Partner	Partner	Partner
M No 046070	M No 081552	M No 117695	M No 211784

Place: Pune

Date: July 29, 2019

STANDALONE SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.06.2019	30.06.2018
Capital	582411	259845
Reserves and Surplus	462613	621023
Deposits	13894094	13541086
Borrowings	320517	363158
Other Liabilities & Provisions	320377	319399
TOTAL	15580012	15104511
ASSETS		
Cash and Balances with Reserve Bank of India	804124	1355980
Balances with Banks and Money at Call and Short Notice	8237	6899
Investments	5248754	5122115
Advances	8120502	7539459
Fixed Assets	172921	152326
Other Assets	1225474	927732
TOTAL	15580012	15104511



STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & PERIOD ENDED 30th JUNE 2019

Rs. In lacs

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	123958	117482	109727	447265
	b) Corporate / Wholesale Banking Operations	86774	95724	104657	376418
	c) Retail Banking Operations	87908	95120	76588	375334
	d) Other Banking Operations	20548	7753	7738	40689
	e) Unallocated	0	0	0	0
	Total	319188	316079	298710	1239706
	Less: Inter Segment Revenue	0	0	0	0
	Income from Operations	319188	316079	298710	1239706
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	31910	30579	17065	126322
	b) Corporate / Wholesale Banking Operations	(58741)	(26488)	(103298)	(491949)
	c) Retail Banking Operations	(8915)	6278	(30634)	(153373)
	d) Other Banking Operations	9519	(1730)	611	6068
	e) Unallocated	0	0	0	0
	Total	(26227)	8639	(116256)	(512932)
	Less: Other un-allocable expenditure net of	0	0	0	0
	Total Profit before Tax	(26227)	8639	(116256)	(512932)
	Taxes including Deferred Taxes	(34336)	1401	(4356)	(34544)
	Extraordinary Profit / Loss	0	0	0	0
	Net Profit after Tax	8109	7238	(111900)	(478388)
3	Segment Assets (SA)				
	a) Treasury Operations	5503600	6270319	5859235	6270319
	b) Corporate / Wholesale Banking	5289752	5130076	4070576	5130076
	c) Retail Banking	3092752	3380990	3705699	3380990
	d) Other banking operations	1276395	1259090	1003610	1259090
	e) Unallocated	417513	413078	465391	413078
	Total assets	15580012	16453553	15104511	16453553
4	Segment Liabilities (SL)				
	a) Treasury Operations	5413186	6182698	5795358	6182698
	b) Corporate / Wholesale Banking	5180899	4984616	3999951	4984616
	c) Retail Banking	3010246	3276502	3629252	3276502
	d) Other banking operations	905858	1435793	799082	1435793
	e) Unallocated	24799	0	0	0
	f) Capital & Reserves & Surplus	1045024	573944	880868	573944
	Total liabilities	15580012	16453553	15104511	16453553
5	Capital Employed (SA-SL)				
	a) Treasury Operations	90414	87621	63877	87621
	b) Corporate / Wholesale Banking Operations	108853	145460	70625	145460
	c) Retail Banking Operations	82506	104488	76447	104488
	d) Other Banking Operations	370537	(176703)	204528	(176703)
	e) Unallocated	392714	413078	465391	413078
	Total	1045024	573944	880868	573944

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. P. Parikh & Associates
Chartered Accountants,
501, Sujata, Off Narsi Natha Street,
Mumbai 400009

M/s. M D Gujrati & Co
Chartered Accountants,
Krishnashraya, J -8 (GF)
Green Park Extn, New Delhi-110016

M/s. P G Bhagwat
Chartered Accountants,
Suites 101-102, Orchard, Dr Pai Marg,
Baner, Pune 411 045

M/s. K Gopal Rao & Co
Chartered Accountants,
21, Mossa Street, T Nagar,
Chennai- 600 017

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Bank of Maharashtra pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for quarter ended June 30, 2019.

To
Board of Directors,
Bank of Maharashtra
Pune.

- 1) We have reviewed the accompanying statement of unaudited financial results of Bank of Maharashtra ("the Bank") for the quarter ended June 30, 2019. 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. The disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "Leverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in aforesaid Statement have not been reviewed by us.
- 2) We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 analytical procedures 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) In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 31 branches, specifically appointed for this purpose. These review reports cover 59.86% percent of the advances portfolio of the bank including the financial results for Top 20 Branches and TIBD reviewed by us. Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from the unreviewed branches of the bank certified by the Branch Officials.
- 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

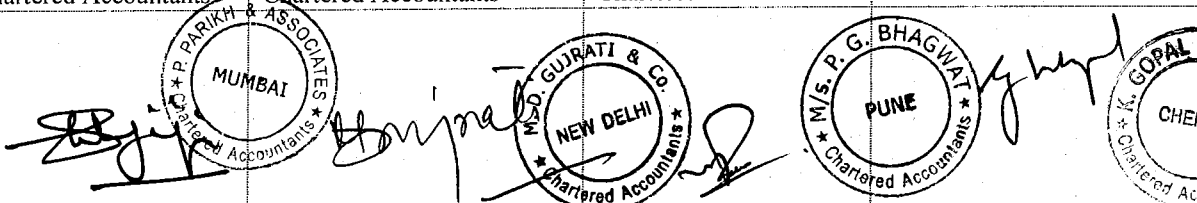


not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5) Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of previous financial year and the published year to date figures up to the end of the third quarter of the previous financial year.

6) Emphasis of Matters

We draw attention to Note No.4 regarding MSME borrowers, Note No.8, 9 & 10 regarding Non Performing Assets (NPA) provisioning and Note no. 11 regarding recognition of Deferred Tax Assets. Our conclusion is not modified in respect of this matter.

For M/s. P. Parikh & Associates	For M/s. M D Gujrati & Co	For M/s. P G Bhagwat	For M/s. K Gopal Rao & Co
FRN-107564W	FRN-005301N	FRN-101118W	FRN-000956S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
			
CA Ashok Rajagiri	CA Manohar Das Gujrati	CA Nachiket Deo	CA Madan Gopal Narayanan
Partner	Partner	Partner	Partner
M No 046070	M No 081552	M No 117695	M No 211784
UDIN: 19046070AAAAAF6481	UDIN: 19081552AAAAAO8919	UDIN: 19117695AAAACJ5817	UDIN: 19211784AAAACV8284

Place: Pune

Date: July 29, 2019



बँकेचे अधिकार क्षेत्र

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

Unaudited (Reviewed) Consolidated Financial Results for the Quarter ended 30th June 2019

(Rs. in lakh)

	QUARTER ENDED			YEAR ENDED
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	277268	277522	264057	1084968
(a) Interest / discount on advances / bills	152219	164052	161951	656664
(b) Income on Investment	102786	101860	81733	368969
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5203	6099	15913	35642
(d) Others	17060	5511	4460	23693
2 Other Income	42736	38834	35790	156823
A. TOTAL INCOME (1+2)	320004	316356	299847	1241791
3 Interest Expended	177561	177502	178184	711515
4 Operating Expenses (e) + (f)	75787	88453	73501	308418
(e) Employees cost	43015	46122	47328	179478
(f) Other operating expenses	32772	42331	26173	128940
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	253348	265955	251685	1019933
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	66656	50401	48162	221858
D. Provisions (other than tax) and Contingencies (Net)	92072	41479	163289	732693
Of which: Provisions for Non-performing Assets	103744	23673	151010	722682
E. Exceptional Items	0	0	0	0
F. Provision for taxes	(34327)	1414	(4350)	(34510)
G. Net Profit / (Loss) from ordinary activity (C-D-E-F)	8911	7508	(110777)	(476325)
H. Extraordinary items (net of tax expense)	0	0	0	0
I. Net Profit / (Loss) for the period (G-H)	8911	7508	(110777)	(476325)
5 Paid-up equity share capital (FV of Rs. 10 per share)	582411	275317	259845	275317
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	175681	175681	633853	175681
7 Analytical ratios				
(i) Percentage of shares held by Govt. of India	92.49	87.74	87.01	87.74
(ii) Capital Adequacy Ratio (Basel III) (%)	NA	NA	NA	NA
(a) CET 1 Ratio	NA	NA	NA	NA
(b) Additional Tier 1 Ratio	NA	NA	NA	NA
(iii) Earning per share (in Rs.) (Not Annualized)	0.15	0.22	(4.26)	(14.19)
(iv) a) Amount of gross non performing assets	1664958	1532449	1780030	1532449
b) Amount of net non performing assets	485627	455933	919501	455933
c) % of gross NPAs	17.90	16.40	21.18	16.40
d) % of net NPAs	5.98	5.52	12.20	5.52
(v) Return on Assets (annualized) (%)	0.20	0.18	(2.83)	0.18



**Notes forming part of the reviewed consolidated financial results
for the quarter ended June 30, 2019**

- 1 The above consolidated financial results of Bank of Maharashtra including Subsidiary and Associates (hereinafter referred as "group") have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in its meeting held on July 29, 2019. The same have been subjected to review by the Statutory Central Auditors of the Bank, and are in compliance as per the Listing Agreement with Stock Exchanges.
- 2 The above consolidated Financial Results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting standard 23 on "Accounting for investment in Associates" in CFS.
- 3 In accordance to SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of each of consolidated revenue, assets and profits have been included subject to review.
- 4 The consolidated financial results of the group comprised as under:-
 - i. **Bank of Maharashtra (Holding Company).**
 - ii. **The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company).**
 - iii. **Maharashtra Gramin Bank (Associate Company).**
- 5 The consolidated financial results for the quarter ended June 30, 2019 have been arrived at after considering provision for non-performing assets, standard assets, restructured accounts, loss on sale of assets to ARCs, provision on advances under SDR, Insolvency & Bankruptcy Code, depreciation/provision on investments, provision for exposure to entities with unhedged foreign currencies, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms and specific guidelines issued by RBI and on the basis of the accounting policies as those followed in the preceding financial year ended March 31, 2019 except in respect of provisioning for Non-Performing Assets as per Note No 10, 11 and 12.
- 6 During the quarter ended June 30, 2019, loans and advances amounting to Rs. 24990 Lakhs have been classified as fraud in terms of RBI guidelines and bank holds 100% provision in respect of such advances as on June 30, 2019.
- 7 In accordance with RBI Circular no. DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018 with respect to MSME advances, Bank has retained advances of Rs.16075 Lakhs as standard asset as on June 30, 2019. Bank has not recognized interest income of Rs.136 lakhs and maintained provision on standard asset of Rs. 804 lakhs as on June 30, 2019 in respect of such borrowers. In addition to above, the Bank has restructured 3621 MSME accounts and treated them as standard assets amounting to Rs. 22026 lakhs during the Quarter June 2019



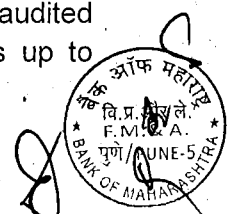
as per RBI Circular 2018-19 DBR No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 and maintained provision on standard asset @ 5.25%.

- 8 Pending Bipartite agreement on wage revision, a sum of Rs.2825 lakhs has been provided during the current quarter ended June 30, 2019 towards wage arrears (Cumulative provision held as on June 30, 2019 for wage arrears is Rs.18284 lakhs).
- 9 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 15, 2014 and holds a provision of Rs.164 lakhs as of June 30, 2019.
- 10 Since the quarter ended December, 31 2018, the Bank has made accelerated provision in respect of Sub Standard Accounts from 15% to 20% and in respect of Doubtful II accounts from 40% to 50% as per the approved Board Policy in line with RBI guidelines. Due to this change in the policy, the figures for quarters prior to December 2018 are not comparable with the previous quarters
- 11 In respect of certain loan accounts, there is significant erosion of securities and/ or chances of recovery are bleak. Therefore Bank has made additional provision during the quarter ended June 30, 2019 as under:

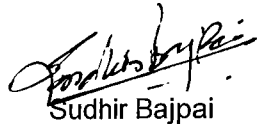
(Rs. In Lakhs)

No. of Borrowers	Ledger Balance as on June 30, 2019	Provision required and made	Additional Provision made	Total provision held on June 30, 2019
11	121443	64899	56544	121443

- 12 Up to March 2019, the Bank has made 100% provision amounting to Rs. 4856.98 crore in respect of 17 RBI referred NCLT accounts, looking at the uncertainty in recovery and in respect of 39 accounts under NPA Category Bank has also made 100% provision of Rs. 3449.54 crore in view of uncertainty of recovery and deterioration in value of underlying assets in such accounts.
- 13 In accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India and the extant guidelines, net Deferred Tax Assets of Rs.257.14 Crore has been recognized during the quarter ended June 30, 2019 on timing differences. Based on reasonable certainty of availability of future taxable income against which Deferred Tax Asset can be adjusted, the Bank had recognized Deferred Tax Asset relating to accumulated losses amounting to Rs 1152.96 crore in the year 2017-18.
- 14 The consolidated financial figures for the quarter ended June 30, 2018 and March 31, 2019 have been certified by the management but unaudited/unreviewed by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, the listing entities need to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019 onwards.
- 15 The figures for the quarter ended March 31, 2019 are the balancing figure between audited figures in respect of financial year 2018-19 and the published year to date figures up to December 31, 2018



16 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to confirm to the current period classification.


Sudhir Bajpai

Dy. General Manager, FM&A

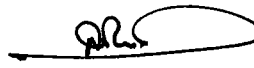



V P Srivastava

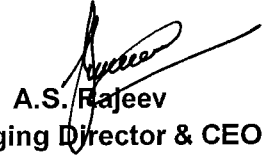
Chief Financial Officer



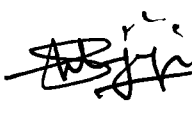
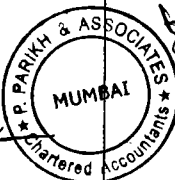



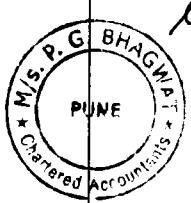


Hemant Tamta
Executive Director



A.C. Rout
Executive Director



A.S. Rajeev
Managing Director & CEO

For M/s. P Parikh & Associates	For M/s. M D Gujrati & Co	For M/s. P G Bhagwat	For M/s. K Gopal Rao & Co
FRN-107564W	FRN-005301N	FRN-101118W	FRN-000956S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
 	 	 	 
CA Ashok B Rajagiri	CA Manohar Das Gujrati	CA Nachiket Deo	CA Madan Gopal Narayanan
Partner	Partner	Partner	Partner
M No 046070	M No 081552	M No 117695	M No 211784

Place: Pune

Date: July 29, 2019

CONSOLIDATED SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.06.2019	30.06.2018
Capital	582411	259845
Reserves and Surplus	477778	634448
Deposits	13892608	13539580
Borrowings	320517	363158
Other Liabilities & Provisions	321560	320688
TOTAL	15594874	15117719
ASSETS		
Cash and Balances with Reserve Bank of India	804124	1355980
Balances with Banks and Money at Call and Short Notice	8237	6899
Investments	5263538	5135258
Advances	8120502	7539459
Fixed Assets	172921	152326
Other Assets	1225552	927797
TOTAL	15594874	15117719



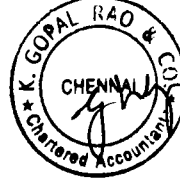
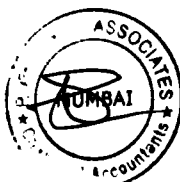
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & PERIOD ENDED 30th JUNE 2019

Rs. In lacs

S.N.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	123958	117482	109727	447265
	b) Corporate / Wholesale Banking Operations	86774	95724	104657	376418
	c) Retail Banking Operations	87908	95120	76588	375334
	d) Other Banking Operations	21364	8031	8875	42775
	e) Unallocated	0	0	0	0
	Total	320004	316357	299847	1241792
	Less: Inter Segment Revenue	0	0	0	0
	Income from Operations	320004	316357	299847	1241792
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	31910	30579	17065	126322
	b) Corporate / Wholesale Banking Operations	(58741)	(26488)	(103298)	(491949)
	c) Retail Banking Operations	(8915)	6279	(30634)	(153373)
	d) Other Banking Operations	10330	(1448)	1734	8165
	e) Unallocated	0	0	0	0
	Total	(25416)	8922	(115133)	(510835)
	Less: Other un-allocable expenditure net off	0	0	0	0
	Total Profit before Tax	(25416)	8922	(115133)	(510835)
	Taxes including Deferred Taxes	(34327)	1414	(4356)	(34510)
	Extraordinary Profit / Loss	0	0	0	0
	Net Profit after Tax	8911	7508	(110777)	(476325)
3	Segment Assets				
	a) Treasury Operations	5503600	6270319	5859235	6270319
	b) Corporate / Wholesale Banking	5289752	5130076	4070576	5130076
	c) Retail Banking	3092752	3380990	3705699	3360990
	d) Other banking operations	1291257	1273184	1016818	1273184
	e) Unallocated	417513	413078	465391	413078
	Total assets	15594874	16467647	15117719	16467647
4	Segment liabilities				
	a) Treasury Operations	5413186	6182698	5795358	6182698
	b) Corporate / Wholesale Banking	5180899	4984616	3999951	4984616
	c) Retail Banking	3010246	3276502	3629252	3276502
	d) Other banking operations	905555	1435523	798865	1435523
	e) Unallocated	24799	0	0	0
	f) Capital & Reserves & Surplus	1060189	588308	894293	588308
	Total liabilities	15594874	16467647	15117719	16467647
5	Capital Employed (Segment Assets- Segment Liabilities)				
	a) Treasury Operations	90414	87621	63877	87621
	b) Corporate / Wholesale Banking Operations	108853	145460	70625	145460
	c) Retail Banking Operations	82506	104488	76447	104488
	d) Other Banking Operations	385702	(162339)	217953	(162339)
	e) Unallocated	392714	413078	465391	413078
	Total	1060189	588308	894293	588308

Note

1. The Group 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. P. Parikh & Associates
Chartered Accountants,
501, Sujata, Off Narsi Natha Street,
Mumbai 400009

M/s. M D Gujrati & Co
Chartered Accountants,
Krishnashraya, J -8 (GF)
Green Park Extn, New Delhi-110016

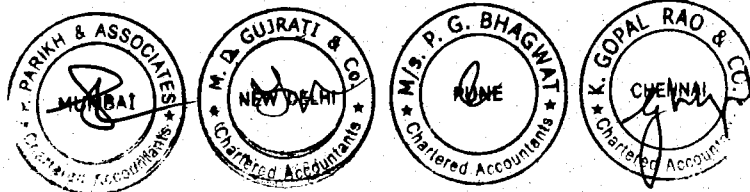
M/s. P G Bhagwat
Chartered Accountants,
Suites 101-102, Orchard, Dr Pai Marg,
Baner, Pune 411 045

M/s. K Gopal Rao & Co
Chartered Accountants,
21, Mossa Street, T Nagar,
Chennai- 600 017

Independent Auditor's Review Report on quarterly Unaudited Consolidated Financial Results of Bank of Maharashtra pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for quarter ended June 30, 2019.

To
Board of Directors,
Bank of Maharashtra
Pune.

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Bank of Maharashtra** (" the Parent" or" the Bank"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax of its associate for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2019 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2019.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons



responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4) The Statement includes the results of the following entities:

- i. **Bank of Maharashtra (Holding Company)**
- ii. **The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company)**
- iii. **Maharashtra Gramin Bank (Associate Company)**

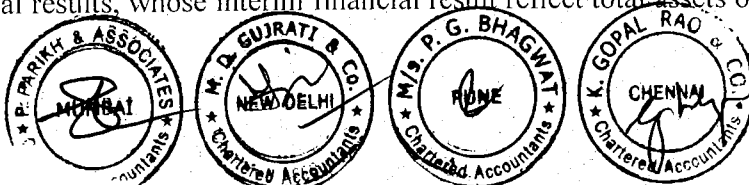
5) Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the concurrent auditors as referred in paragraph 7 below and other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

6) **Emphasis of Matters**

We draw attention to Note No. 7 regarding MSME borrowers, Note No.10, 11 & 12 regarding Non Performing Assets (NPA) provisioning and Note No. 13 regarding recognition of Deferred Tax Assets. Our conclusion is not modified in respect of this matter.

7) We did not review the interim Financial Results of 31 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 17,04,266 lakhs as at June 30, 2019 and total revenues of Rs. 17,331 lakhs for the quarter ended June 30, 2019 . The interim financial results of these branches have been reviewed by the Concurrent auditors whose review reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the reports of such concurrent auditors and the procedures performed by us as stated in paragraph 3 above.

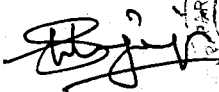
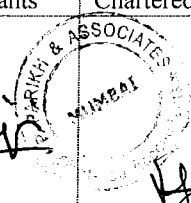
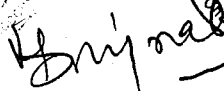


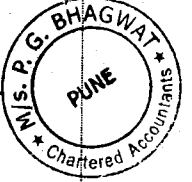
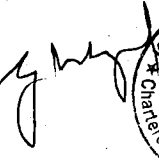
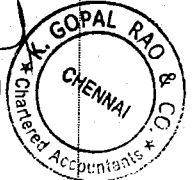
8) We did not review the interim Financial Results of one subsidiary included in the consolidated unaudited financial results, whose interim financial result reflect total assets of Rs. 1677 lakhs as



at June 30, 2019 and total revenues of Rs. 73 lakhs and total net profit (after tax), of Rs. 23 lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes Group's share of net profit after tax of Rs. 762 Lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

- 9) The consolidated unaudited financial results includes the interim Financial Results which have not been reviewed of 1780 branches, whose results reflect total assets of Rs. 49,44,839 lakhs as at June 30, 2019 and total revenues of Rs. 93,956 lakhs for the quarter ended June 30, 2019. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For M/s. P. Parikh & Associates	For M/s. M D Gujrati & Co	For M/s. P G Bhagwat	For M/s. K Gopal Rao & Co
FRN-107564W	FRN-005301N	FRN-101118W	FRN-000956S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
 	 	 	 
CA Ashok Rajagiri	CA Manohar Das Gujrati	CA Nachiket Deo	CA Madan Gopal Narayanan
Partner	Partner	Partner	Partner
M No 046070	M No 081552	M No 117695	M No 211784
UDIN: 19046070AAAAAG9820	UDIN: 19081552AAAAAP6547	UDIN: 19117695AAAACK7814	UDIN: 19211784AAAAACW2054

Place: Pune

Date: July 29, 2019