



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
भारत सरकार का सदस्य
एक परिवार एक बैंक

AX1/ISD/STEX/2020-21

Date 23.07.2020

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

BSE Scrip Code: 532525

NSE Scrip Code: MAHABANK-EQ

Dear Sir/ Madam,

Sub: Outcome of Board Meeting of Bank held on 23rd July, 2020.

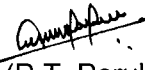
This is to inform you that the Board of Directors of Bank in its meeting held on Thursday, 23rd July, 2020 at Pune *interalia* considered and approved the Unaudited Financial Statements (Standalone and Consolidated) of Bank for the First Quarter ended 30th June, 2020.

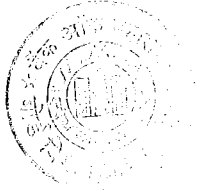
A copy of Unaudited Financial Statements (Standalone and Consolidated) of Bank for the First Quarter ended 30th June, 2020 along with Limited Review Report is enclosed in compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors of Bank commenced at 12 Noon and concluded at 4.00 p.m.

Kindly take the same on your records.

Thanking you,


(R.T. Parulekar)
Board Secretary





बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

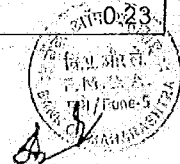
एक परिवार एक बैंक

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

Standalone unaudited (Reviewed) Financial Results for the Quarter ended 30th June 2020

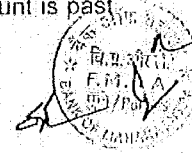
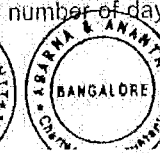
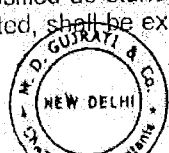
(Rs. in lakh)

		QUARTER ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Interest earned (a) + (b) + (c) + (d)	289624	280630	277264	1149544
	(a) Interest / discount on advances / bills	169108	157770	152219	640927
	(b) Income on Investment	99685	98904	102784	420269
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	16276	8662	5203	24098
	(d) Others	4555	15294	17058	64250
2	Other Income	36857	39200	41924	164923
A.	TOTAL INCOME (1+2)	326481	319830	319188	1314467
3	Interest Expended	180832	178380	177581	721665
4	Operating Expenses (e) + (f)	74642	81943	75762	308096
	(e) Employees cost	48601	48064	42998	174382
	(f) Other operating expenses	26041	33879	32764	133714
B.	TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	255474	260323	253343	1029761
C.	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	71007	59507	65845	284706
D.	Provisions (other than tax) and Contingencies (Net)	60894	91011	92072	310748
	Of which: Provisions for Non-performing Assets	40891	71742	103744	295294
E.	Exceptional Items	0	0	0	0
F.	Net Profit / (Loss) before Tax (C-D-E)	10113	(31504)	(26227)	(26042)
G.	Provision for taxes	11	(37261)	(34336)	(64900)
H.	Net Profit / (Loss) after Tax (F-G)	10102	5757	8109	38858
I.	Extraordinary items (net of tax expense)		0	0	0.00
J.	Net Profit / (Loss) for the period (H-I)	10102	5757	8109	38858
5	Paid-up equity share capital (FV of Rs. 10 per share)	582411	582411	582411	582411
6	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	366665	366665	161317	366665
7	Analytical ratios				
(i)	Percentage of shares held by Govt. of India	92.49	92.49	92.49	92.49
(ii)	Capital Adequacy Ratio (Basel III) (%)	13.21	13.52	11.69	13.52
	(a) CET 1 Ratio	10.23	10.67	9.68	10.67
	(b) Additional Tier 1 Ratio	0.00	0.00	0.03	0.00
(iii)	Earning per share (in Rs.) (Not Annualized)	0.17	0.10	0.14	0.67
(iv)	a) Amount of gross non performing assets	1055853	1215215	1664958	1215215
	b) Amount of net non performing assets	367739	414538	485627	414538
	c) % of gross NPAs	10.93	12.81	17.90	12.81
	d) % of net NPAs	4.10	4.77	5.98	4.77
(v)	Return on Assets (annualized) (%)	0.22	0.13	0.20	



**NOTES FORMING PART OF REVIEWED STANDALONE FINANCIAL RESULTS FOR
THE QUARTER ENDED JUNE 30, 2020**

- 1 The above Standalone 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 23, 2020. 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 Standalone Financial Results for the quarter ended June 30, 2020 have been arrived at after considering provision for non-performing assets, standard assets (including COVID -19 provision), 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, 2020
- 3 During the quarter ended June 30, 2020, the Bank has changed the method of recognizing the income from locker rent in the quarter in which it is received to method of recognizing the same proportionately among 4 quarters. Had the Bank continued with the old method, the profit for the quarter would have been more by Rs.19.25 Crore.
- 4 Pending Bipartite agreement on wage revision, a sum of Rs.96.47 Crore has been provided during the quarter ended June 30, 2020 towards wage arrears. (cumulative provision held as on June 30, 2020 for wage arrears is Rs.308.85 Crore).
- 5 The Government of India vide its notification F. No. 4(16)- B(W & M)/2019 dated March 17, 2020 infused Rs.831 crore for preferential allotment of equity shares and the amount was accounted for as share application money pending for allotment as on June 30, 2020. 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, 2020 pending allotment.
- 6 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.
- 7 Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2020 is 85.62% (81.24% as on June 30, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2020 excluding TWO is 65.26%. Net Non-Performing Assets of the Bank as on June 30, 2020 is 4.10% (5.98% as on June 30, 2019)
- 8 The Bank holds 100% provision in respect of loans and advances classified as fraud during the quarter ended June 30, 2020.
- 9 The spread of SARS – COV 2 virus responsible for COVID- 19 has resulted a lockdown in India and across the globe. The continued lockdown has resulted in significant decline in global and local economic activities. The situation continues to be uncertain and Bank is closely monitoring the situation. Despite these prevalent conditions, there would not be significant impact on Bank's financial results and going concern assumptions.
- 10 In accordance with RBI guidelines relating to 'COVID 19 Regulatory Package' on asset classification and provisioning, dated 27.03.2020, 17.04.2020, and 23.05.2020 and clarification issued by RBI through Indian Bankers Association dated 06.05.2020, Bank has granted a moratorium on payment of installments and or interest as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days the account is past



due for the purpose of asset classification under IRAC norms. During the quarter ended 30.06.2020, the Bank has made COVID 19 related provisions of Rs.275 Crore. Bank holds cumulative provision of Rs.425 Crores in this regard as on 30.06.2020 which is more than minimum required as per the RBI guidelines

11 Status of Investor Complaints during the quarter ended June 30, 2020

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

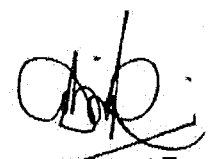
12 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-20 and the published year to date figures upto December 31, 2019.

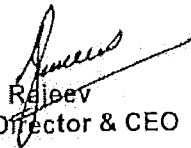
13 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to conform to the current period classification.


Sudhir Bajpai
Dy. General Manager, FM&A


Sanjay Rudra
General Manager, Corporate Credit
Alternate to GM - FMA


Y Nageswara Rao
Executive Director


Hemant Tamta
Executive Director


A.S. Rajeev
Managing Director & CEO

For M/s. M D Gujrati & Co Chartered Accountants FRN-005301N	For M/s. K Gopal Rao & Co Chartered Accountants FRN-000956S	For M/s. Batliboi & Purohit Chartered Accountants FRN-101048W	For M/s Abarna & Ananthan Chartered Accountants FRN- 000003S
 sdl-	 sdl-	 sdl-	 sdl-
CA Manohar Das Gujrati Partner M No 081552 New Delhi	CA Madan Gopal Narayanan Partner M No 211784 Chennai	CA Raman Hangekar Partner M No 030615 Mumbai	CA (Mrs) Lalitha Rameswaran Partner M No:207867 Bengaluru
UDIN: 20081552AAAABD9781	UDIN: 20211784AAAAQT1400	UDIN: 20030615AAAADG7434	UDIN: 20207867AAAABK4409

Place: Pune
Date: July 23, 2020



**STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER &
PERIOD ENDED 30th JUNE 2020**

Rs. In lacs

S.N.	PARTICULARS	QUARTER ENDED			Period Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	134152	123731	123958	498418
	b) Corporate / Wholesale Banking Operations	64489	92542	86774	370254
	c) Retail Banking Operations	121407	93006	87908	382510
	d) Other Banking Operations	6433	10551	20548	63285
	e) Unallocated	0	0	0	0
	Total	326481	319830	319188	1314467
	Less: Inter Segment Revenue	0	0	0	0
	Income from Operations	326481	319830	319188	1314467
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	48091	51776	31910	126003
	b) Corporate / Wholesale Banking Operations	-31695	-37614	-58741	-141356
	c) Retail Banking Operations	-4886	-44898	-8915	-26502
	d) Other Banking Operations	-1397	-768	9519	15813
	e) Unallocated	0	0	0	0
	Total	10113	-31504	-26227	-26042
	Less: Other un-allocable expenditure net off	0	0	0	0
	Total Profit before Tax	10113	-31504	-26227	-26042
	Taxes including Deferred Taxes	11	-37261	-34336	-64900
	Extraordinary Profit / Loss	0	0	0	0
	Net Profit after Tax	10102	5757	8109	38858
3	Segment Assets (SA)				
	a) Treasury Operations	7329949	6449834	5503600	6449834
	b) Corporate / Wholesale Banking	6488049	5469889	5289752	5469889
	c) Retail Banking	2806964	3462044	3092752	3462044
	d) Other banking operations	1181901	1144615	1276395	1144615
	e) Unallocated	360286	360336	417513	360336
	Total assets	18167149	16886718	15580012	16886718
4	Segment Liabilities (SL)				
	a) Treasury Operations	7249855	6359478	5413186	6359478
	b) Corporate / Wholesale Banking	6176056	5183670	5180899	5183670
	c) Retail Banking	2604234	3272561	3010246	3272561
	d) Other banking operations	1034801	995481	905858	995481
	e) Unallocated	16573	0	24799	0
	f) Capital & Reserves & Surplus	1085630	1075528	1045024	1075528
	Total liabilities	18167149	16886718	15580012	16886718
5	Capital Employed (SA-SL)				
	a) Treasury Operations	80094	90356	90414	90356
	b) Corporate / Wholesale Banking Operations	311993	286219	108853	286219
	c) Retail Banking Operations	202730	189483	82506	189483
	d) Other Banking Operations	147100	149134	370537	149134
	e) Unallocated	343713	360336	392714	360336
	Total	1085630	1075528	1045024	1075528

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



SL

STANDALONE SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.06.2020	30.06.2019
Capital	582411	582411
Reserves and Surplus	503219	462613
Deposits	15298735	13894094
Borrowings	1276833	320517
Other Liabilities & Provisions	505951	320377
TOTAL	18167149	15580012
ASSETS		
Cash and Balances with Reserve Bank of India	1695612	804124
Balances with Banks and Money at Call and Short Notice	11871	8237
Investments	6072863	5248754
Advances	8973974	8120502
Fixed Assets	169599	172921
Other Assets	1243230	1225474
TOTAL	18167149	15580012



Q



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

M/s. Batliboi & Purohit
Chartered Accountants,
204, National Insurance Building, D. N.
Road, Fort,
Mumbai – 400 001

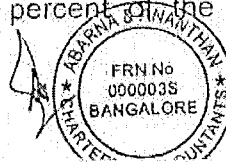
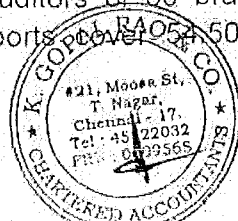
M/s. K Gopal Rao & Co
Chartered Accountants,
21, Mossa Street, T Nagar,
Chennai- 600 017

M/s. Abarna & Ananthan
Chartered Accountants,
521, 3rd Main 6th Block, 2nd Phase BSK III
Stage, Bengaluru-560085

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Bank of Maharashtra for the quarter ended June 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
Board of Directors,
Bank of Maharashtra
Pune.

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of Bank of Maharashtra ("the Bank") for the quarter ended June 30, 2020 ('the statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("the Regulations"). The statement is the responsibility of the Bank's Management and has been reviewed by the Audit Committee of the Board and approved by the Board of Directors. Our responsibility is to issue a Report on this statement based on our review. The disclosures relating to "Pillar 3 Disclosure as at June 30, 2020, 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, 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to making inquiries of Bank 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. The unaudited Standalone Financial Results incorporate the relevant returns of 20 branches and Treasury and International Banking Division (TIBD) reviewed by us. In the conduct of our Review we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 30 branches, specifically appointed for this purpose. These review reports cover 50% percent of the



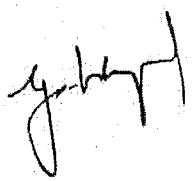
advances portfolio of the bank, 60.43% of non-performing assets of the Bank, including the financial results for Top 20 Branches and TIBD. Apart from these review reports, in the conduct of our review at Head Office/Zones, we have also relied upon various information and returns received from the 1799 unreviewed branches of the bank certified by the Branch Officials.

4. Based on our review conducted as above subject to limitation in scope as mentioned in Para 2 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone Financial Results together with the notes thereon 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 as amended 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.

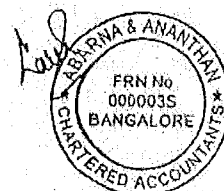
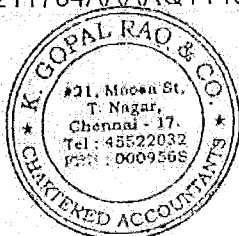
5. Emphasis of Matters:

We draw attention to Note No. 3 regarding change in the method of accounting relating to the appropriation of income from locker rent and Note No. 9 regarding the impact of Covid-19 Pandemic on the Bank's operations & Standalone Financial Results, which remain uncertain & Bank is closely monitoring the situation.

Our conclusion is not modified in respect of these matters.

For M/s. M D Gujrati & Co Chartered Accountants FRN-005301N	For M/s. K Gopal Rao & Co Chartered Accountants FRN-000956S	For M/s. Batliboi & Purohit Chartered Accountants FRN-101048W	For M/s Abarna & Ananthan Chartered Accountants FRN- 000003S
sdl-		sdl-	
CA Manohar Das Gujrati Partner M No 081552 New Delhi UDIN: 20081552AAAABD9781	CA Madan Gopal Narayanan Partner M No 211784 Chennai UDIN: 20211784AAAAQT1400	CA Raman Hangekar Partner M No 030615 Mumbai UDIN: 20030615AAAADG7434	CA (Mrs) Lalitha Rameswaran Partner M No:207867 Bengaluru UDIN 20207867AAAABK4409

Place: Pune
Date: July 23, 2020





बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

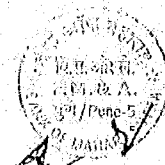
भारत सरकार का बैंक
एक परिवार एक बैंक

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

Unaudited (Reviewed) Consolidated Financial Results for the Quarter ended 30th June 2020

(Rs. in lakh)

	QUARTER ENDED			YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Interest earned (a) + (b) + (c) + (d)	289626	280633	277268	1149553
(a) Interest / discount on advances / bills	169108	157770	152219	640927
(b) Income on Investment	99687	98906	102786	420277
(c) Interest on balances with Reserve Bank of India and other inter bank funds	16276	8662	5203	24098
(d) Others	4555	15295	17060	64251
2 Other Income	36885	39219	41973	165023
A TOTAL INCOME (1+2)	326511	319852	319241	1314576
3 Interest Expended	180810	178356	177561	721573
4 Operating Expenses (e) + (f)	74665	81981	75787	308196
(e) Employees cost	48616	48095	43015	174459
(f) Other operating expenses	26049	33886	32772	133737
B TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	255475	260337	253348	1029769
C OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	71036	59515	65893	284807
D Provisions (other than tax) and Contingencies (Net)	60894	91011	92072	310749
Of which: Provisions for Non-performing Assets	40891	71742	103744	295294
E Exceptional Items	0.00	0.00	0.00	0.00
F Net Profit / (Loss) before Tax (C-D-E)	10142	(31496)	(26179)	(25942)
G Tax Expenses	16	(37255)	(34327)	(64874)
H Net Profit / (Loss) after Tax (F-G)	10126	5759	8148	38932
I Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
J Net Profit / (Loss) for the period (H-I)	10126	5759	8148	38932
K Share in profit of Associates	381	(381)	763	952
L Share of Minority Interest	0	0	0	0
M Net Profit / (Loss) after minority interest (J+K-L)	10507	5378	8911	39884
5 Paid-up equity share capital (FV of Rs. 10 per share)	582411	582411	582411	582411
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	382055	382055	175681	382055
7 Analytical ratios				
(i) Percentage of shares held by Govt. of India	92.49	92.49	92.49	92.49
(ii) Capital Adequacy Ratio (Basel III) (%)				
(a) CET 1 Ratio				NA
(b) Additional Tier 1 Ratio				
(iii) Earning per share (in Rs.) (Not Annualized)				
Basic EPS	0.18	0.10	0.15	0.69
Diluted EPS	0.18	0.10	0.15	0.69
(iv) a) Amount of gross non performing assets	1055853	1215215	1664958	1215215
b) Amount of net non performing assets	367739	414538	485627	414538
c) % of gross NPAs	10.93	12.81	17.90	12.81
d) % of net NPAs	4.10	4.77	5.98	4.77
(v) Return on Assets (annualized) (%)	0.22	0.13	0.20	0.23



NOTES FORMING PART OF REVIEWED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2020

- 1 The above Consolidated Financial Results of Bank of Maharashtra including Subsidiary and Associate (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 23, 2020. 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 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 audit.
- 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, 2020 have been arrived at after considering provision for non-performing assets, standard assets (including COVID -19 provision), 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, 2020
- 6 During the quarter ended June 30, 2020, the Bank has changed the method of recognizing the income from locker rent in the quarter in which it is received to method of recognizing the same proportionately among 4 quarters. Had the Bank continued with the old method, the profit for the quarter would have been more by Rs.19.25 Crore.
- 7 Pending Bipartite agreement on wage revision, a sum of Rs.96.47 Crore has been provided during the quarter ended June 30, 2020 towards wage arrears. (cumulative provision held as on June 30, 2020 for wage arrears is Rs.308.85 Crore).
- 8 The Government of India vide its notification F. No. 4(16)- B(W & M)/2019 dated March 17, 2020 infused Rs. 831 crore for preferential allotment of equity shares and the amount was accounted for as share application money pending for allotment as on June 30, 2020. 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, 2020 pending allotment
- 9 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.
- 10 Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2020 is 85.62% (81.24%-as on June 30, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on June 30, 2020 excluding TWO is 65.26%. Net Non-Performing Assets of the Bank as on June 30, 2020 is 4.10% (5.98% as on June 30, 2019)
- 11 The Bank holds 100% provision in respect of loans and advances classified as fraud during the quarter ended June 30, 2020.



10



12 The spread of SARS – COV 2 virus responsible for COVID- 19 has resulted a lockdown in India and across the globe. The continued lockdown has resulted in significant decline in global and local economic activities. The situation continues to be uncertain and Bank is closely monitoring the situation. Despite these prevalent conditions, there would not be significant impact on Bank's financial results and going concern assumptions.

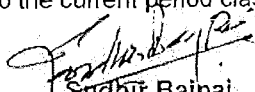
13 In accordance with RBI guidelines relating to 'COVID 19 Regulatory Package' on asset classification and provisioning, dated 27.03.2020, 17.04.2020, and 23.05.2020 and clarification issued by RBI through Indian Bankers Association dated 06.05.2020, Bank has granted a moratorium on payment of installments and or interest as applicable, falling due between March 1, 2020 and August 31, 2020 to eligible borrowers classified as standard, even if overdue, as on February 29, 2020. The moratorium period, wherever granted, shall be excluded by the Bank from the number of days the account is past due for the purpose of asset classification under IRAC norms. During the quarter ended 30.06.2020, the Bank has made COVID 19 related provisions of Rs.275 Crore. Bank holds cumulative provision of Rs.425 Crores in this regard as on 30.06.2020 which is more than minimum required as per the RBI guidelines

14 Status of Investor Complaints during the quarter ended June 30, 2020

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

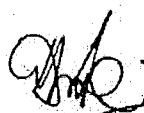
15 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year 2019-20 and the published year to date figures upto December 31, 2019.

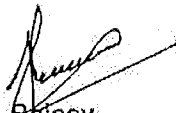
16 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary to conform to the current period classification.

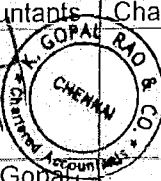

Sudhir Bajpai
Dy. General Manager, FM&A


Sanjay Rudra
General Manager, Corporate Credit
Alternate to GM – FMA

sdl-
Y Nageswara Rao
Executive Director


Hemant Tamta
Executive Director


A.S. Rajeev
Managing Director & CEO

For M/s. M D Gujrati & Co	For M/s. K Gopal Rao & Co	For M/s. Batliboi & Purohit	For M/s. Abarna & Ananthan
FRN-005301N	FRN-000956S	FRN-101048W	FRN-000003S
Chartered Accountants	Chartered Accountants	Chartered Accountants	Chartered Accountants
sdl- 		sdl- 	sdl- 
CA Manohar Das Gujrati	CA Madan Gopal Narayanan	CA Raman Hangekar	CA (Mrs.) Lalitha Rameswaran
Partner	Partner	Partner	Partner
M No 081552	M No 211784	M No 030615	M No 207867
UDIN 20081552AAAABE3701	UDIN 20211784AAAAQU7433	UDIN 20030615AAAADH2462	UDIN 20207867AAAABL1163

Place: Pune
Date: July 23, 2020



**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & PERIOD ENDED
30th JUNE 2020**

S.N.	PARTICULARS	QUARTER ENDED			Period Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Segment Revenue				
	a) Treasury Operations	134152	123731	123958	498418
	b) Corporate / Wholesale Banking Operations	64489	92542	86774	370254
	c) Retail Banking Operations	121407	93006	87908	382510
	d) Other Banking Operations	6844	10191	21364	64345
	e) Unallocated	0	0	0	0
	Total	326892	319470	320004	1315527
	Less: Inter Segment Revenue	0	0	0	
	Income from Operations	326892	319470	320004	1315527
2	Segment Results [Profit / (Loss) before Tax]				
	a) Treasury Operations	48091	51776	31910	126003
	b) Corporate / Wholesale Banking Operations	(31687)	(37602)	(58741)	(141311)
	c) Retail Banking Operations	(4871)	(44886)	(8915)	(26455)
	d) Other Banking Operations	(1010)	(1165)	10330	16773
	e) Unallocated	0	0	0	0
	Total	10523	(31877)	(25416)	(24990)
	Less: Other un-allocable expenditure net off	0	0	0	0
	Total Profit before Tax	10523	(31877)	(25416)	(24990)
	Taxes including Deferred Taxes	16	(37255)	(34327)	(64874)
	Extraordinary Profit / Loss	0	0	0	0
	Net Profit after Tax	10507	5378	8911	39884
3	Segment Assets				
	a) Treasury Operations	7329949	6449834	5503600	6449834
	b) Corporate / Wholesale Banking	6488049	5469889	5289752	5469889
	c) Retail Banking	2806964	3462044	3092752	3462044
	d) Other banking operations	1197306	1159650	1291257	1159650
	e) Unallocated	360286	360336	417513	360336
	Total assets	18182554	16901753	15594874	16901753
4	Segment liabilities				
	a) Treasury Operations	7249855	6359478	5413186	6359478
	b) Corporate / Wholesale Banking	6176056	5183670	5180899	5183670
	c) Retail Banking	2604234	3272561	3010246	3272561
	d) Other banking operations	1034412	995126	905555	995126
	e) Unallocated	16573	0	24799	0
	f) Capital & Reserves & Surplus	1101424	1090918	1060189	1090918
	Total liabilities	18182554	16901753	15594874	16901753
5	Capital Employed (Segment Assets- Segment Liabilities)				
	a) Treasury Operations	80094	90356	90414	90356
	b) Corporate / Wholesale Banking Operations	311993	286219	108853	286219
	c) Retail Banking Operations	202730	189483	82506	189483
	d) Other Banking Operations	162894	164524	385702	164524
	e) Unallocated	343713	360336	392714	360336
	Total	1101424	1090918	1060189	1090918

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



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CONSOLIDATED SUMMARISED BALANCE SHEET

(Rs.in Lakhs)

LIABILITIES	AS AT	
	30.06.2020	31.03.2019
Capital	582411	582411
Reserves and Surplus	519014	477778
Deposits	15297102	13892608
Borrowings	1276833	320517
Other Liabilities & Provisions	507194	321560
TOTAL	18182554	15594874
ASSETS		
Cash and Balances with Reserve Bank of India	1695612	804124
Balances with Banks and Money at Call and Short Notice	11875	8237
Investments	6088218	5263538
Advances	8973974	8120502
Fixed Assets	169599	172921
Other Assets	1243276	1225552
TOTAL	18182554	15594874



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

M/s. Batliboi & Purohit
Chartered Accountants,
204, National Insurance Building, D. N.
Road, Fort,
Mumbai – 400 001

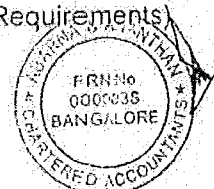
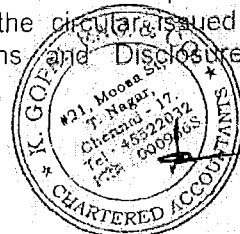
M/s. K Gopal Rao & Co
Chartered Accountants,
21, Mossa Street, T Nagar,
Chennai- 600 017

M/s. Abarna & Ananthan
Chartered Accountants,
521, 3rd Main 6th Block, 2nd Phase
BSK III Stage, Bengaluru-560085

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of Bank of Maharashtra for the quarter ended June 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
Board of Directors,
Bank of Maharashtra
Pune.

1. We have reviewed the accompanying statement of unaudited Consolidated 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, 2020 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended). The 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 this consolidated statement based on our review. The disclosures relating to "Pillar 3 Disclosure as at June 30, 2020, 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, have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", issued 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 ICAI. 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended to the extent applicable.



4. The statement includes results of the following entities:

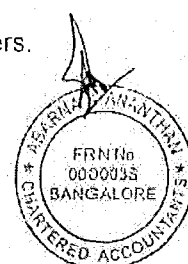
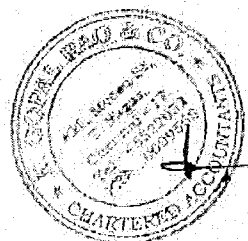
- i. Bank of Maharashtra (Holding Company)
- ii. The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company)
- iii. Maharashtra Gramin Bank (Associate Company)

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 branch auditors and other auditors referred to in paragraph 6 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 Pillar 3 as at June 30, 2020, 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. We did not review the interim financial information of 30 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 1190966 lakh as at June 30, 2020 and total revenues of Rs. 17932 lakh for the quarter ended June 30, 2020, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the concurrent auditors whose 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 report of such concurrent auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim Financial information of one subsidiary included in the Consolidated unaudited Financial Results, whose Interim Financial Results reflect total assets of Rs. 1791 lakhs as at June 30, 2020 and total revenues of Rs. 52 lakhs and total net profit (after tax) of Rs. 14 lakhs for the quarter ended June 30, 2020 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. 381 lakhs for the quarter ended June 30, 2020, as considered in the Consolidated Unaudited Financial Results, in respect of one associate, whose Interim Financial Results has not been reviewed by us. These Interim Financial Results have been reviewed by other auditors whose reports 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.

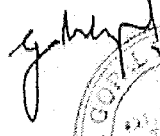
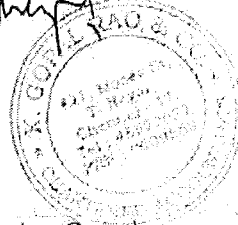


7. The Consolidated Unaudited Financial Results include the Interim Financial Results which have not been reviewed of 1799 branches included in the Standalone Unaudited Interim Financial Results of the entities included in the Group, whose results reflect total assets of Rs. 5630280 lakhs as at June 30, 2020 and total revenues of Rs.172486 lakhs for the quarter ended June 30, as considered in the respective Standalone Unaudited Interim Financial Results of the entities included in the Group. According to the information and explanations given to us by the Management these Interim Financial Results are not material to the Group.

8. Emphasis of Matters

We draw attention to Note No. 6 regarding change in the method of accounting relating to the appropriation of income from locker rent and Note No. 12 regarding the impact of Covid-19 Pandemic on the Bank's operations & financial results, which remain uncertain & Bank is closely monitoring the situation.

Our conclusion is not modified in respect of this matter.

For M/s. M D Gujrati & Co Chartered Accountants FRN-005301N sd/-	For M/s. K Gopal Rao & Co Chartered Accountants FRN-000956S  	For M/s. Batliboi & Purohit Chartered Accountants FRN-101048W sd/-	For M/s Abarna & Ananthan Chartered Accountants FRN- 000003S  
CA Manohar Das Gujrati Partner M No 081552 Delhi UDIN: 20081552AAAABE3701	CA Madan Gopal Narayanan Partner M No 211784 Chennai UDIN: 20211784AAAAQU7433	CA Raman Hangekar Partner M No 030615 Mumbai UDIN: 20030615AAAADH2462	CA (Mrs) Lalitha Rameswaran Partner M No:026379 Bengaluru UDIN: 20207867AAAABL1163

Place: Pune
Date: July 23, 2020