

<p>बैंक ऑफ महाराष्ट्र प्रधान कार्यालय लोकमंगल, 1501, शिवाजीनगर, पुणे-5</p>		<p>BANK OF MAHARASHTRA Head Office LOKMANGAL, 1501, SHIVAJINAGAR, PUNE-5</p>
<p>निवेशक सेवाए विभाग/ Investor Services Department</p>		
<p>टेली/TELE: 020 25511360 ई-मेल / E-mail: compsec@mahabank.co.in / investor_services@mahabank.co.in</p>		
<p>AX1/ISD/STEX/2019-20</p>	<p>Date: 22.10.2019</p>	

The General Manager,
Department of Corporate Services,
BSE Ltd.,
P.J Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref: BSE Scrip Code: 532525 / NSE Scrip Code: MAHABANK-EQ

Dear Sir/ Madam,

Sub: Unaudited Financial Results of the Bank for the Second Quarter & Half year ended 30th September, 2019.

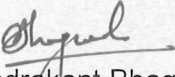
With reference to our earlier submission of Unaudited Standalone Financial Results of the Bank for the Second Quarter & Half year ended 30th September, 2019 vide letter dated 22.10.2019, we would like to inform that due to typographical error, the figures of Income on investment in standalone financial results for quarter & half year ended 30.09.2019 are shown in negative erroneously.

However, we would like to clarify that there is no impact on profit of Bank, for the quarter & half year ended 30.09.2019.

A copy of revised Unaudited (Reviewed) Standalone Financial Results of the Bank for the Second Quarter & Half year ended 30th September, 2019 is enclosed for your records and further reference.

Thanking you.

Yours faithfully,
For **Bank of Maharashtra**


(Chandrakant Bhagwat)
Company Secretary



Encl: As above



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 Quarter / Half Year ended 30th September 2019

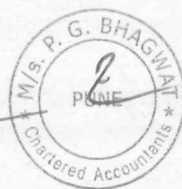
(Rs. in lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	REVIEWED			REVIEWED		AUDITED
1 Interest earned (a) + (b) + (c) + (d)	290024	277264	278818	567288	542873	1084960
(a) Interest / discount on advances / bills	161641	152219	164349	313860	326300	656664
(b) Income on Investment	108812	102784	97506	211596	179237	368961
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5806	5203	8358	11009	24271	35642
(d) Others	13764	17058	8605	30822	13065	23693
2 Other Income	39567	41924	40462	81491	75117	154746
A. TOTAL INCOME (1+2)	329591	319188	319280	648779	617990	1239706
3 Interest Expended	182686	177581	178532	360267	356738	711612
4 Operating Expenses (e) + (f)	71726	75762	61314	147488	134786	308333
(e) Employees cost	39679	42998	34829	82677	82132	179417
(f) Other operating expenses	32047	32764	26485	64811	52654	128916
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	254412	253343	239846	507755	491524	1019945
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	75178	65845	79434	141023	126466	219761
D. Provisions (other than tax) and Contingencies (Net)	35923	92072	85771	127995	249059	732693
Of which: Provisions for Non-performing Assets	40402	103744	94171	144146	245181	722682
E. Exceptional Items	0	0	0	0	0	0
F. Provision for taxes (Tax Expenses)	27789	(34336)	(9037)	(6547)	(13393)	(34544)
G. Net Profit / (Loss) from ordinary activity (C-D-E-F)	11466	8109	2700	19575	(109200)	(478388)
H. Extraordinary items (net of tax expense)	0	0	0	0	0	0
I. Net Profit / Loss for the period (G-H)	11466	8109	2700	19575	(109200)	(478388)
5 Paid-up equity share capital (F.V. of Rs. 10/- share)	582411	582411	259845	582411	259845	275317
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	161317	161317	621552	161317	621552	161317
7 Analytical ratios						
(i) Percentage of shares held by Govt. of India	92.49	92.49	87.01	92.49	87.01	87.74
(ii) Capital Adequacy Ratio (Basel III) (in %)	11.83	11.69	9.87	11.83	9.87	11.86
(a) CET 1 Ratio	10.01	9.68	7.81	10.01	7.81	9.88
(b) Additional Tier 1 Ratio	-	0.03	0.04	-	0.04	0.03
(iii) Earning per share (Not Annualized)	0.20	0.14	0.10	0.34	(4.20)	(14.26)
(iv) NPA Ratios						
(a) Amount of gross non performing assets	1540851	1664958	1687284	1540851	1687284	1532449
(b) Amount of net non performing assets	440656	485627	874286	440656	874286	455933
(c) % of gross NPAs	16.86	17.90	18.64	16.86	18.64	16.40
(d) % of net NPAs	5.48	5.98	10.61	5.48	10.61	5.52
(v) Return on Assets (annualized) (%)	0.27	0.20	0.07	0.24	(1.38)	(3.01)



**Notes forming part of the reviewed standalone financial results
for the quarter and half year ended September 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 October 22, 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 and half year ended September 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 6 and 7.
- 3 During the quarter ended September 30, 2019, loans and advances amounting to Rs. 2,22,449 Lakhs have been classified as fraud in terms of RBI guidelines and bank holds 100% provision in respect of such advances as on September 30, 2019.
- 4 The Bank has restructured 1958 MSME accounts and treated them as standard assets amounting to Rs. 20,170 lakhs during the Quarter ended September 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%.
- 5 Pending Bipartite agreement on wage revision, a sum of Rs. 2905 lakhs has been provided during the current quarter ended September 30, 2019 towards wage arrears (Cumulative provision held as on September 30, 2019 for wage arrears is Rs. 21189 lakhs).
- 6 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 and half year ended September 30, 2018 are not comparable with the current quarter/half year ended September 30, 2019.
- 7 In respect of certain loan accounts, there is significant erosion of securities and/ or chances of recovery are bleak. Therefore, Bank has made 100% provision in respect of 17 accounts for the half year ended September 30, 2019. Total provision against these accounts as at September 30, 2019 is Rs.160615 lakhs. The details of provision made during the quarter ended September 30, 2019 are as under:



(Rs. In Lakhs)


No. of Borrowers	Ledger Balance as on September 30, 2019	Provision required as per IRAC.	Additional Provision made	Total provision held on September 30, 2019
6	Rs.39,493	Rs.12,481	Rs.27,012	Rs.39,493

- 8 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, deferred tax assets of Rs. 31675 lakhs have been reversed on account of timing differences and deferred tax liability of Rs. 2057 lakhs has been created for the quarter ended September 30, 2019. The bank has carried forward Deferred Tax Assets relating to accumulated losses under Income Tax for the Financial Year 2017-18. However, no Deferred Tax Asset for accumulated losses under Income tax from Financial Year 2018-19 onwards has been created.
- 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 Status of Investor Complaints during the quarter ended September 30, 2019

Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
0	22	22	0

- 11 Non-performing Loans Provision Coverage Ratio (PCR) as on September 30, 2019 is 82.71% (81.24% as on June 30, 2019). Non-performing Loans Provision Coverage Ratio (PCR) as on September 30, 2019 excluding TWO is 71.54% (70.96% as on June 30, 2019). Net Non-Performing Assets of the Bank as on September 30, 2019 is 5.48% (5.98% as on June 30, 2019)
- 12 The figures for the quarter ended September 30, 2019 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2019 and the published year to date figures upto June 30, 2019.
- 13 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




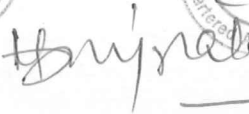






A.C. Rout
Executive Director



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 T. K. Baskaran
Partner	Partner	Partner	Partner
M No 046070	M No 081552	M No 117695	M No 026219

Place: Pune

Date: October 22, 2019