

<p><b>बैंक ऑफ महाराष्ट्र</b>          प्रधान कार्यलय          लोकमंगल, 1501, शिवाजीनगर,          पुणे-5</p>		<p><b>BANK OF MAHARASHTRA</b>          Head Office          LOKMANGAL, 1501, SHIVAJINAGAR,          PUNE-5</p>
<p>निवेशक सेवाए विभाग/ Investor Services Department</p>		
<p>टेली/TELE : 020 25511360 फेक्स/ FAX : 020 25533246 ई-मेल / e-mail: investor_services@mahabank.co.in</p>		

AX1/ISD/STEX/2017-18

Date: 04.07.2017

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

NSE Scrip Code: MAHABANK-EQ

Dear Sir/ Madam,

**Sub: Reply to Clarification sought on downward rating.**

**Ref: Your mail dated July 03, 2017 regarding Revision of Rating for Bonds rated by ICRA Ltd.**

This is to inform that ICRA Limited has downgraded the ratings for the Bonds issued by the Bank mainly on account of Bank's weak operating and financial performance during financial year 2016-17, as reflected in its increased level of Non-performing assets (NPAs) and net losses during financial year 2016-17.

Thanking you,

Yours faithfully,

For **Bank of Maharashtra**

  
 (Chandrakant Bhagwat)  
 Company Secretary

