



BANK OF MAHARASHTA
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 2011

(Rs. in crore)

S.N.	PARTICULARS	QUARTER ENDED		YEAR ENDED	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue				
	a) Treasury Operation	418.53	407.02	1646.19	1601.23
	b) Corporate / Wholesale Banking Operation	799.64	785.43	2640.82	2128.45
	c) Retail Banking Operation	465.53	193.91	1737.74	1552.12
	d) Other Banking Operation	18.91	24.83	69.20	45.01
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	1702.61	1411.19	6093.95	5326.81
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Income from Operations	1702.61	1411.19	6093.95	5326.81
2	Segment Results [Profit / (Loss) before Tax & Interest]				
	a) Treasury Operation	118.18	42.35	183.89	340.28
	b) Corporate / Wholesale Banking Operation	(133.19)	(18.28)	136.56	108.10
	c) Retail Banking Operation	53.70	116.03	40.13	113.05
	d) Other Banking Operation	2.07	7.23	32.99	15.39
	e) Unallocated	0.00	0.00	0.00	0.00
	Total	40.76	147.33	393.57	576.82
	Less: (i) Interest	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	(1.91)	5.01	5.75	8.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00
	Total Profit Before tax	42.67	142.32	387.82	568.82
	iv) Taxes including deferred Taxes	(26.74)	3.27	57.43	129.25
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00
	Net Profit after tax	69.41	139.05	330.39	439.57
3	Capital Employed (Segment Assets- Segment Liabilities)				
	a) Treasury Operation	332.93	1441.03	332.93	1441.03
	b) Corporate / Wholesale Banking Operation	2079.27	(754.38)	2079.27	(754.38)
	c) Retail Banking Operation	993.48	(385.29)	993.48	(385.29)
	d) Other Banking Operation	(473.42)	1354.65	(473.42)	1354.65
	e) Unallocated	1038.67	1202.41	1038.67	1202.41
	Total	3970.93	2858.42	3970.93	2858.42

Note

1. The Bank has only one geographical segment i.e Domestic Segment
2. The Segment information is compiled by the Management and relied upon by the Auditors.
3. Capital employed (Segment assets-Segment liabilities) excludes revaluation reserve
4. Figures have been regrouped wherever necessary

NOTES:

1. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on April 30, 2011.
2. The financial results have been arrived at after considering provision for non-performing assets, standard assets, depreciation on investment & fixed assets, and taxes and other usual and necessary provisions.
3. In accordance with Notification No. DBOD.No.BP.BC.80/21.04.018/2010-11 dated February 9, 2011 issued by Reserve Bank of India, the additional liability aggregating to Rs 512.38 crore on account of re-opening of pension option for existing employees who had not opted for pension earlier, as well as the enhancement in Gratuity limit is being amortized over a period of five years beginning with the financial year ended 31st March 2011. Accordingly, Rs 102.48 crore representing one-fifth of Rs 512.38 crore has been charged to the profit and loss account and balance Rs 409.90 crore will be amortized over the next four years.



4. In accordance with AS-15 "Employees' Benefits", issued by the ICAI, a total amount of Rs. 493.50 Crore for the year has been charged to the profit and loss account for various employees' benefits in terms of the said AS.
5. The provision for standard assets, non-performing assets (other than secured sub-standard assets) and depreciation on investments has been made on the basis of prudential norms issued by Reserve Bank of India from time to time. The Bank has changed the accounting policy for provisioning in respect of secured sub-standard assets from 10% to 15% during the year. Due to the said change, the net profit (net of taxes) for the year is lower by Rs 18.86 crore.
6. The Government of India has infused Rs 352 crore through equity shares by way of preferential allotment. The preferential allotment of 51,192,553 equity shares was made on 26th March 2011 at Rs. 68.76 per share (face Value Rs 10 each) in accordance with Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.
7. Work is in progress for adjustment/ reconciliation/elimination of inter-branch transactions, transactions with other banks/institutions, nominal accounts and old entries under other assets and liabilities. Further reconciliation between balances in subsidiary and general ledger in respect of certain deposit accounts, clearing accounts, other assets & liabilities and charge of depreciation on fixed assets and inter-branch transfer of fixed assets is still under progress. The effect of these including the consequential impact thereof on the revenue is not ascertainable. In the opinion of the management consequential impact there off on revenue is not material.
8. The financial results have been arrived at following generally the same accounting policies as those followed in preparation of financial statements for the year ended 31.03.2010 except that provision on NPAs – Secured Substandard Asset of the Bank is made @15% instead of 10% as per IRAC norms issued by RBI.
9. The Board of Director has recommended a dividend @20% for the year on equity shares that is ` 2.00 per equity share of face value of ` 10.00 each which is subject to approval of Government of India.
10. Provision coverage ratio for non-performing assets stood at 65.56%
11. The figures of the earlier periods have been regrouped wherever necessary to confirm to current period classification.
12. Details of investor complaints for the quarter ended 31st March 2011:

Beginning	Received	Resolved	Pending
Nil	83	83	Nil

13. The above results have been compiled as per the listing agreement and subjected to audit by the Statutory Central Auditors of the Bank.

Place: Pune

Date: April 30, 2011

K. H. Waze

General Manager

M.G. Sanghvi

Executive Director

A.S. Bhattacharya

Chairman and Managing Director