



BANK OF MAHARASHTRA

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2011

(₹ . in crore)

S.N.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest earned (a+b+c+d)	1871.07	1800.39	1429.29	5315.62	4017.46	5563.08
	a) Interest / discount on advances / bills	1434.90	1370.78	1034.55	4043.01	2868.31	4006.14
	b) Income on Investments	435.68	426.69	391.03	1263.48	1127.22	1520.29
	c) Interest on balances with Reserve Bank of India & other inter-bank funds	0.05	0.14	2.73	1.16	16.67	25.13
	d) Others	0.44	2.78	0.98	7.97	5.26	11.52
2	Other Income	149.71	144.62	123.45	467.80	373.87	530.86
3	TOTAL INCOME (1+2)	2020.78	1945.01	1552.74	5783.42	4391.33	6093.94
4	Interest Expended	1225.74	1167.31	907.57	3445.83	2624.11	3594.69
5	Operating Expenses (i+ii)	369.70	352.66	336.60	1072.34	978.05	1644.22
	i) Employees cost	233.42	228.09	212.07	690.43	627.46	1157.08
	ii) Other operating expenses	136.28	124.57	124.53	381.91	350.59	487.14
6	TOTAL EXPENDITURE (excluding Provisions and Contingencies) (4+5)	1595.44	1519.97	1244.17	4518.17	3602.16	5238.91
7	OPERATING PROFIT before Provisions and Contingencies (3-6)	425.34	425.04	308.57	1265.25	789.17	855.03
8	Provisions (other than tax) and Contingencies	209.96	278.39	171.19	712.04	444.02	467.21
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	215.38	146.65	137.38	553.21	345.15	387.82
11	Tax Expense	79.84	46.23	47.13	195.21	84.17	57.43
12	NET PROFIT/ (LOSS) from Ordinary Activities after tax (10-11)	135.54	100.42	90.25	358.00	260.98	330.39
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	NET PROFIT/ (LOSS) for the period(12-13)	135.54	100.42	90.25	358.00	260.98	330.39
15	Paid-up equity share capital (Face Value Rs. 10/- each)	481.71	481.71	430.52	481.71	430.52	481.71
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	2457.65	2457.65	1973.32	2457.65	1973.32	2457.65
17	Analytical Ratios						
	i) Percentage of shares held by Government of India	79.24	79.24	76.77	79.24	76.77	79.24
	ii) (a) Capital Adequacy Ratio (%) Basel - I	10.92	10.90	11.97	10.92	11.97	11.75
	(b) Capital Adequacy Ratio (%) Basel - II	11.75	11.88	13.24	11.75	13.24	13.35
	iii) Earnings per share (in Rupees) - not annualized Basic and Diluted EPS before and after Extraordinary items (net of tax expense)	2.46	2.08	2.10	6.42	6.06	6.86
	iv) NPA Ratios						
	a) Gross NPAs	1045.48	1094.25	1377.01	1045.48	1377.01	1173.70
	b) Net NPAs	271.75	284.27	798.54	271.75	798.54	618.95
	c) % of Gross NPAs to Gross Advances	2.06	2.15	3.15	2.06	3.15	2.47
	d) % of Net NPAs to Net Advances	0.54	0.57	1.85	0.54	1.85	1.32
	v) Return on Assets (annualized) (%)	0.69	0.51	0.51	0.62	0.50	0.47
18	Public shareholding						
	- No. of shares	100000000	100000000	100000000	100000000	100000000	100000000
	- Percentage of shareholding	20.76	20.76	23.23	20.76	23.23	20.76
19	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- No. of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- No. of Shares	381712553	381712553	330520000	381712553	330520000	381712553
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a percentage of the total share capital of the company)	79.24	79.24	76.77	79.24	76.77	79.24





BANK OF MAHARASHTRA

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2011

S.N.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	466.52	428.64	415.99	1321.73	1226.27	1646.19
	b) Corporate / Wholesale Banking	941.92	881.77	652.73	2642.49	1841.18	2640.82
	c) Retail Banking	605.79	617.02	473.17	1775.77	1282.52	1737.73
	d) Other Banking Operations	6.55	17.72	10.85	43.43	41.36	69.20
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	2020.78	1945.15	1552.74	5783.42	4391.33	6093.94
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Income from Operations	2020.78	1945.15	1552.74	5783.42	4391.33	6093.94
2	Segment Results [Profit / (Loss) after Tax & Interest]						
	a) Treasury Operation	(76.01)	(9.87)	43.65	(144.05)	64.31	183.89
	b) Corporate / Wholesale Banking Operation	165.02	87.80	114.60	417.83	281.29	136.22
	c) Retail Banking Operation	127.02	58.07	(21.46)	258.01	(2.76)	39.96
	d) Other Banking Operation	4.85	11.65	3.25	28.92	9.97	33.50
	e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	220.88	147.65	140.04	560.71	352.81	393.57
	Less: (i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Other Un-allocable Expenditure net off	5.50	1.00	2.66	7.50	7.66	5.75
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before tax	215.38	146.65	137.38	553.21	345.15	387.82
	iv) Taxes including Deferred Taxes	79.84	46.23	47.13	195.21	84.17	57.43
	v) Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit after tax	135.54	100.42	90.25	358.00	260.98	330.39
3	Capital Employed (Segment Assets-Segment Liabilities)						
	a) Treasury Operation	381.92	164.63	242.12	381.92	242.12	332.93
	b) Corporate / Wholesale Banking Operation	1220.99	1816.87	1053.16	1220.99	1053.16	2240.85
	c) Retail Banking Operation	650.74	908.88	584.67	650.74	584.67	1070.68
	d) Other Banking Operation	1013.86	(421.52)	436.97	1013.86	436.97	(734.16)
	e) Unallocated	1052.10	1718.32	935.91	1052.10	935.91	1060.63
	Total	4319.61	4187.18	3252.83	4319.61	3252.83	3970.93

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. Figures have been regrouped & reclassified wherever necessary.





NOTES:

1. The above financial results for the quarter and nine months ended December 31, 2011 have been arrived on the same accounting policies as those followed in the preceding financial year ended March 31, 2011.
2. The financial results have been arrived at after considering depreciation on fixed assets, income tax and other usual and necessary provisions on estimated basis. The provision for standard assets, non-performing assets and depreciation on investments has been made on the basis of prudential norms issued by Reserve Bank of India from time to time.
3. The Bank made provision towards counter-cyclical buffer amounting to ₹ 264.91 crore for the half year ended September 30, 2011 in accordance with RBI Circular No. DBOD.No.BP.BC.87/21.04.048 dated April 21, 2011. As such, the NPA Provision Coverage Ratio of the Bank, as of September 30, 2011, stands at 70% with respect to Gross NPA as of September, 2010. NPA Provision Coverage Ratio stands at 87% based on Gross NPA as of December 31, 2011 as against 60.02% as of December 31, 2010. The said counter-cyclical buffer is continued for the nine months period ended December 31, 2011.
4. In accordance with guidelines issued by RBI vide Notification No. DBOD.No.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, provision for ₹ 76.86 crore has been made for the nine months ended on December 31, 2011 (₹ 25.62 crore for the quarter ended December 31, 2011) towards the amortization relating to enhancement in Gratuity limit and re-opening of pension option for existing employees (representing 75% of ₹ 102.48 crore being the amount of amortized balance to be charged to the profit & loss account during the year 2011-12).
5. Steps are in progress for adjustments/reconciliation/elimination of inter-branch transactions, transactions with other banks/institutions, nominal accounts and old entries etc. under other assets and liabilities, 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, the amount of which is not ascertainable and in the opinion of the management, the consequential impact thereof on revenue is not material.
6. The figures of the earlier periods have been regrouped wherever necessary.
7. Details of investor complaints for the quarter ended 31st December 2011:
Investor complaints at the beginning and at the end of the quarter ended December 31, 2011: Nil. Complaints received and resolved in the said quarter were 92.
8. The above results have been compiled as per the listing agreement and subjected to limited review by the Statutory Central Auditors.
9. The above results have been taken on record by the Board of Directors of the Bank at its meeting held on January 20, 2012.

Date: January 20, 2012

Place: Pune



M G Sanghvi
20-01-12
M G Sanghvi
Executive Director

A S Bhattacharya
A S Bhattacharya
Chairman & Managing Director