

MIRA INFORM REPORT

Report No. :	523433
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	BANK OF MAHARASHTRA
Registered Office :	'Lokmangal', 1501, Shivaji Nagar, Pune – 411 005, Maharashtra
Tel. No.:	91-20 -25532731
Country :	India
Financials (as on) :	31.03.2018
Year of Incorporation :	1935
Capital Investment / Paid-up Capital :	INR 25984.544 Million
PAN No.: [Permanent Account No.]	AACCB0774B
GSTN : [Goods & Service Tax Registration No.]	09AACCB0774B3Z0 [Uttar Pradesh] 32AACCB0774B3ZB [Kerala] 30AACCB0774B3ZF [Goa] 19AACCB0774B3ZZ [West Bengal] 08AACCB0774B1Z4 [Rajasthan] 33AACCB0774B3Z9 [Tamilnadu] 36AACCB0774B3Z3 [Telangana] 24AACCB0774B1ZA [Gujarat] 07AACCB0774B1Z6 [Delhi] 03AACCB0774B1ZE [Punjab] 27AACCB0774B1Z4 [Maharashtra] 06AACCB0774B2Z7 [Haryana] 10AACCB0774B2Z1 [Bihar] 04AACCB0774B2ZB [Chandigarh] 23AACCB0774B5Z8 [Madhya Pradesh] 37AACCB0774B3Z1 [Andhra Pradesh]
Legal Form :	A Government of India Bank
Line of Business :	Subject is engaged into Banking Activities. [Registered Activity]
No. of Employees :	12932 [Approximately]

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Bank of Maharashtra is a major public sector bank supported by Government of India which holds majority of stake in the bank. It was incorporated in the year 1935.</p> <p>The bank has network of 1883 branches and 1850 ATMs near by 56% of its branches are in rural and semi-urban areas.</p> <p>Bank offers a wide range of banking services including commercial and transactional banking in the wholesale segment and branch banking in the retail segment, with focus on car finance, business banking loans, commercial vehicle finance, credit cards personal loans etc.</p> <p>For the financial year 2018, the bank has registered decrease in its operational activity and reported heavy losses.</p> <p>The bank has strong financial risk profile marked by healthy reserves position and fair liquidity base.</p> <p>Rating also takes into consideration strong market position of the bank, experienced management and strategic importance and expectation of continued support from the "Government of India".</p> <p>The government has also outlined its banking reforms agenda. The strengthening of prudent lending practices through responsible banking i.e. banking based on core strengths, sharper pre- and post-disbursal monitoring for large exposures, and improving NPA resolution mechanisms (including separate asset management verticals), will structurally improve credit culture at PSBs.</p> <p>However, rating strength is partially offset due to continuously incurring losses by the bank from 2 years of business operations and RBI has initiated prompt corrective action (PCA) for BoM. Under PCA, restrictions are likely to be placed on the bank, including on branch expansion, and dividend distribution.</p>

	Trade relations are fair. Business is active. Payments are regular. In view Government Support, the bank can be considered good for business dealings at usual trade terms and conditions.
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = [Lower Tier-II Bonds (Under Basel II)] = A+
Rating Explanation	Adequate degree of safety and low credit risk
Date	25.01.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = [Certificate of Deposits] = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	25.01.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [91-20-25511360/ 25532731]

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LOCATIONS

Registered/ Head / Central Office :	'Lokmangal', 1501, Shivaji Nagar, Pune – 411 005, Maharashtra
Tel. No.:	91-20-25511360/ 25532731/ 733/ 734/ 735/ 736/ 25532728/ 25514501 – 12/ 25513781
Fax No.:	Not Available
E-Mail :	zmahmedabad@mahabank.co.in zmakola@mahabank.co.in zmamaravati@mahabank.co.in zmaurangabad@mahabank.co.in zmbengaluru@mahabank.co.in zmbhopal@mahabank.co.in zmchandigarh@mahabank.co.in zmchandrapur@mahabank.co.in zmchennai@mahabank.co.in zmdelhi@mahabank.co.in zmgoa@mahabank.co.in zmhyderabad@mahabank.co.in zmindore@mahabank.co.in zmjaipur@mahabank.co.in zmjalgaon@mahabank.co.in zmkolhapur@mahabank.co.in zmkolkata@mahabank.co.in zmlatur@mahabank.co.in zmlucknow@mahabank.co.in zmmcz@mahabank.co.in zmnagpur@mahabank.co.in zmnasik@mahabank.co.in zmpcz@mahabank.co.in zmpez@mahabank.co.in zmraipur@mahabank.co.in zmsatara@mahabank.co.in zmsolapur@mahabank.co.in zmthane@mahabank.co.in dgmtibd@mahabank.co.in
Website :	http://www.bankofmaharashtra.in
Zonal Offices :	Located at: <ul style="list-style-type: none"> • Ahmedabad • Akola • Amravati • Aurangabad • Bengaluru • Bhopal • Chandigarh

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. R. P. Marathe
Designation :	Managing Director and Chief Executive Officer
Name :	Mr. R. K. Gupta
Designation :	Executive Director
Name :	Mr. A. C. Rout
Designation :	Executive Director
Name :	Mrs. Vandita Kaul
Designation :	Director
Name :	Mr. G. Sreekumar
Designation :	Director

KEY EXECUTIVES

Name :	Mr. R. Thamodharan
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Designation :	General Manager
Name :	Dr. Archana R. Dholakia
Designation :	General Manager
Name :	Mr. Deendayal Agrawal
Designation :	General Manager
Name :	Mr. P. N. Deshpande
Designation :	General Manager
Name :	Mr. R. H. Phadnis
Designation :	General Manager
Name :	Mr. Rajkiran Bhoir
Designation :	General Manager
Name :	Mr. T. V. Raman Murthy
Designation :	General Manager
Name :	Mr. Nalini Shriraman
Designation :	General Manager
Name :	Mr. Vasant Mhaske
Designation :	General Manager
Name :	Mr. Ramesh B. Kshirsagar
Designation :	General Manager
Name :	Dr. N. Muniraju
Designation :	General Manager
Name :	Mr. N. Ram Babu
Designation :	General Manager

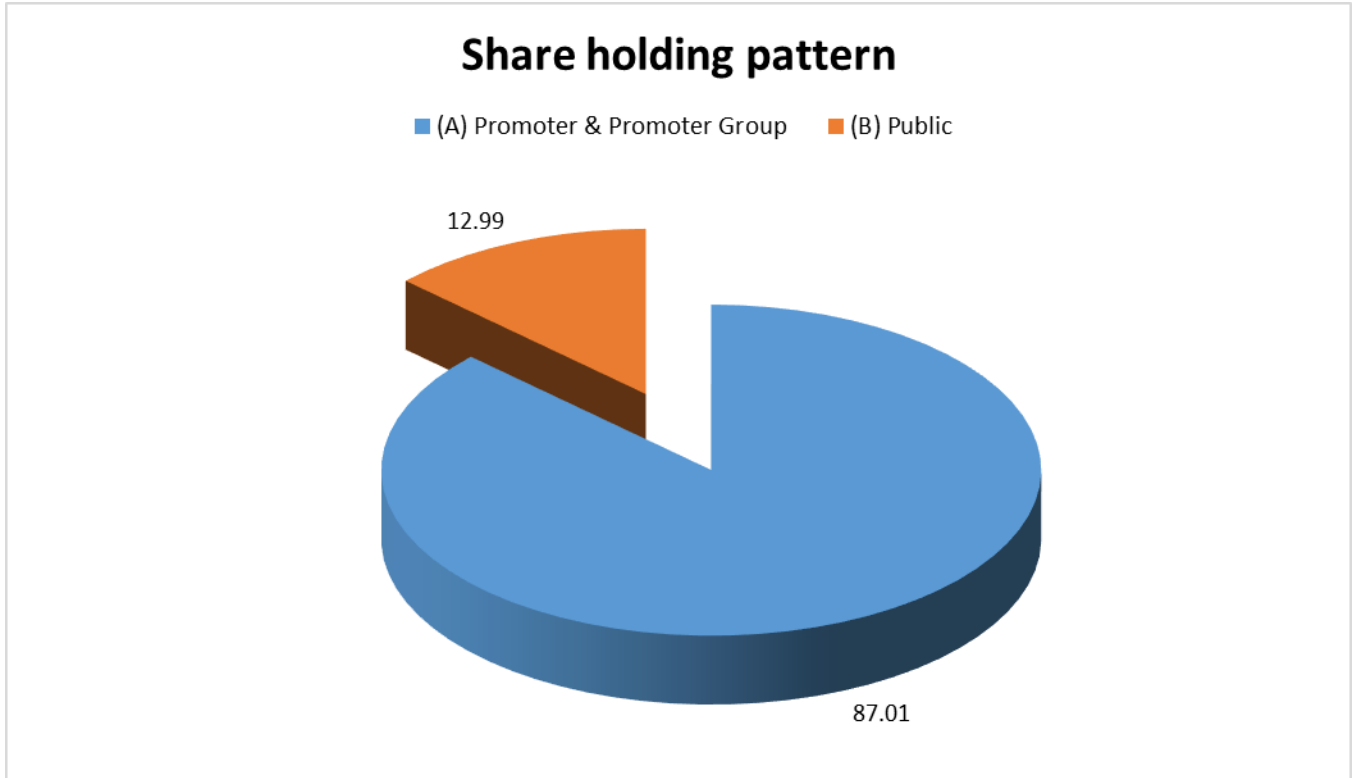
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	2260923433	87.01

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(B) Public	337530974	12.99
Grand Total	2598454407	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Central Government/ State Government(s)	2260923433	87.01
President of India	2260923433	87.01
Sub Total A1	2260923433	87.01
A2) Foreign		0.00
A=A1+A2	2260923433	87.01

Statement showing shareholding pattern of the Public shareholder

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Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	257138	0.01
Foreign Portfolio Investors	2525342	0.10
Financial Institutions/ Banks	75169345	2.89
Insurance Companies	159987532	6.16
Life Insurance Corporation of India	148572704	5.72
Sub Total B1	237939357	9.16
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital up to INR 0.200 Million	67370257	2.59
Individual share capital in excess of INR 0.200 Million	17901532	0.69
Any Other (specify)	14319828	0.55
Bodies Corporate	10534687	0.41
Non-Resident Indian (NRI)	3673016	0.14
Trusts	112025	0.00
Overseas Corporate Bodies	100	0.00
Sub Total B3	99591617	3.83
B=B1+B2+B3	337530974	12.99

BUSINESS DETAILS

Line of Business :	Subject is engaged into Banking Activities. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	12932 [Approximately]		
Bankers :	Bank Name:	Reserve Bank of India	
	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Other Institutions and Agencies	7154.087	28929.998
	Innovative Perpetual Debt Instruments (IPDI)	700.000	17950.000

	Hybrid Debt Capital Instruments issued as Bonds	4000.000	6000.000
	Subordinated Debt Bonds	18300.000	18300.000
	Infra Bonds	10000.000	10000.000
	Borrowings Outside India	483.061	186.523
	Total	40637.148	81366.521

Auditors 1:	
Name :	Kothari and Company Chartered Accountants
Auditors 2:	
Name :	CMRS and Associates, LLP Chartered Accountants
Auditors 3:	
Name :	P Parikh and Associates Chartered Accountants
Auditors 4:	
Name :	M D Gujrati and Company Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary of the Bank:	The Maharashtra Executor and Trustee Co. Private Limited
Associate of the Bank :	Maharashtra Gramin Bank

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000000	Equity Shares	INR 10/- each	INR 3000.000 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
2598454407	Equity Shares	INR 10/- each	INR 25984.544 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

PARTICULAR	31.03.2018	31.03.2017	31.03.2016
CAPITAL AND LIABILITIES			
Capital	25984.544	11683.337	11683.337
Reserves and Surplus	73455.080	62111.905	76188.101
Deposits	1389811.770	1390528.379	1389898.178
Borrowings	40637.148	81366.521	92281.029
Other Liabilities and Provisions	33398.928	47549.665	39522.599
TOTAL CAPITAL AND LIABILITIES	1563287.470	1593239.807	1609573.244
ASSETS			
Cash and Balances with Reserve Bank of India	158090.625	152747.192	83822.866
Balances with Banks and Money at Call and Short Notice	748.991	13673.017	9378.623
Investments	436227.988	385901.848	362308.724
Advances	857972.775	955152.299	1075626.706
Fixed Assets	15166.760	15860.800	16944.151
Other Assets	95080.331	69904.651	61492.174
TOTAL ASSETS	1563287.470	1593239.807	1609573.244
Contingent Liabilities	235842.391	293292.074	299714.372
Bills for Collection	41968.528	40214.655	37564.376

PROFIT & LOSS ACCOUNT

PARTICULAR	31.03.2018	31.03.2017	31.03.2016
INCOME			
Interest Earned	110964.099	120619.597	130529.857
Other Income	15060.548	15080.746	10192.897
TOTAL INCOME	126024.647	135700.343	140722.754
EXPENDITURE			
Interest Expended	77066.786	88872.712	91742.892
Operating Expenses	27043.879	28556.951	25528.092
Provision and contingencies	33370.463	31995.761	22444.918
TOTAL EXPENDITURE	137481.128	149425.424	139715.902

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NET PROFIT FOR THE YEAR	(11456.481)	(13725.081)	1006.852
Add: Profit brought forward	(13919.983)	596.396	1365.052
Add: Drawing from Investment Reserve	204.815	81.229	129.589
Total	(25171.649)	(13047.456)	2501.493
APPROPRIATION / TRANSFERS			
Transfer to Statutory Reserve	0.000	0.000	251.713
Transfer to Capital Reserve	264.937	872.527	288.332
Transfer to Revenue Reserve	0.000	0.000	61.960
Transfer to Special Reserve	0.000	0.000	1300.000
Tax on Dividend	0.000	0.000	3.092
Balance Carried Over to Balance Sheet	(25436.586)	(13919.983)	596.396
TOTAL	(25171.649)	(13047.456)	2501.493
Earnings per share			
Basic & Diluted (INR)	(8.98)	(11.75)	0.91

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

STOCK PRICES

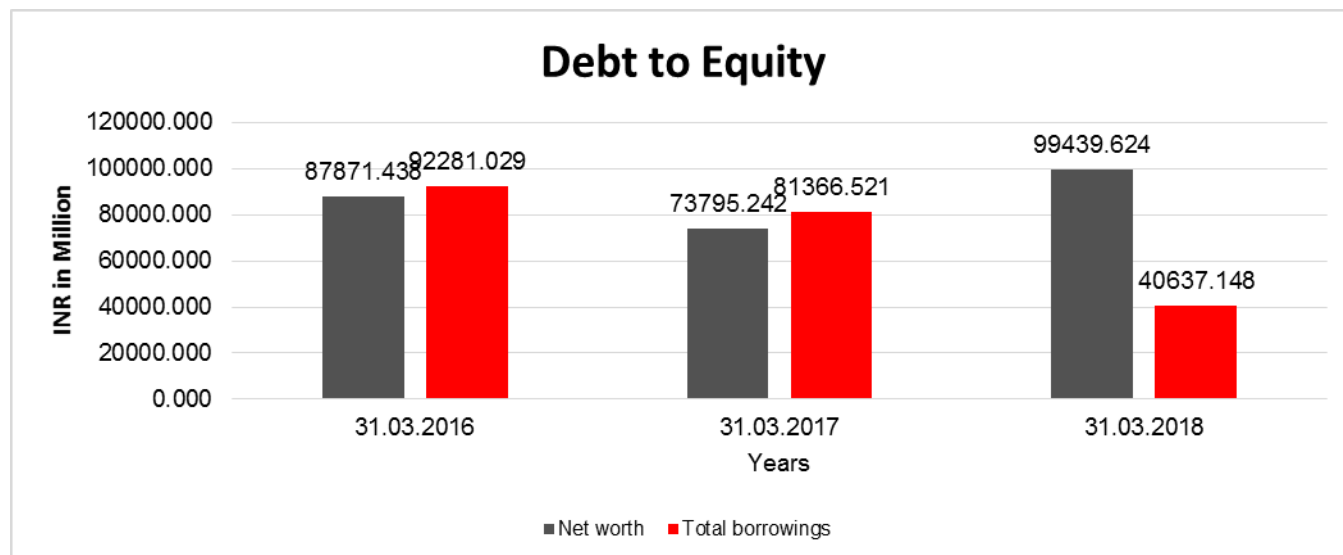
Face Value	INR 10.00/-
Market Value	INR 13.80/-

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FINANCIAL ANALYSIS
[all figures are in INR Million]

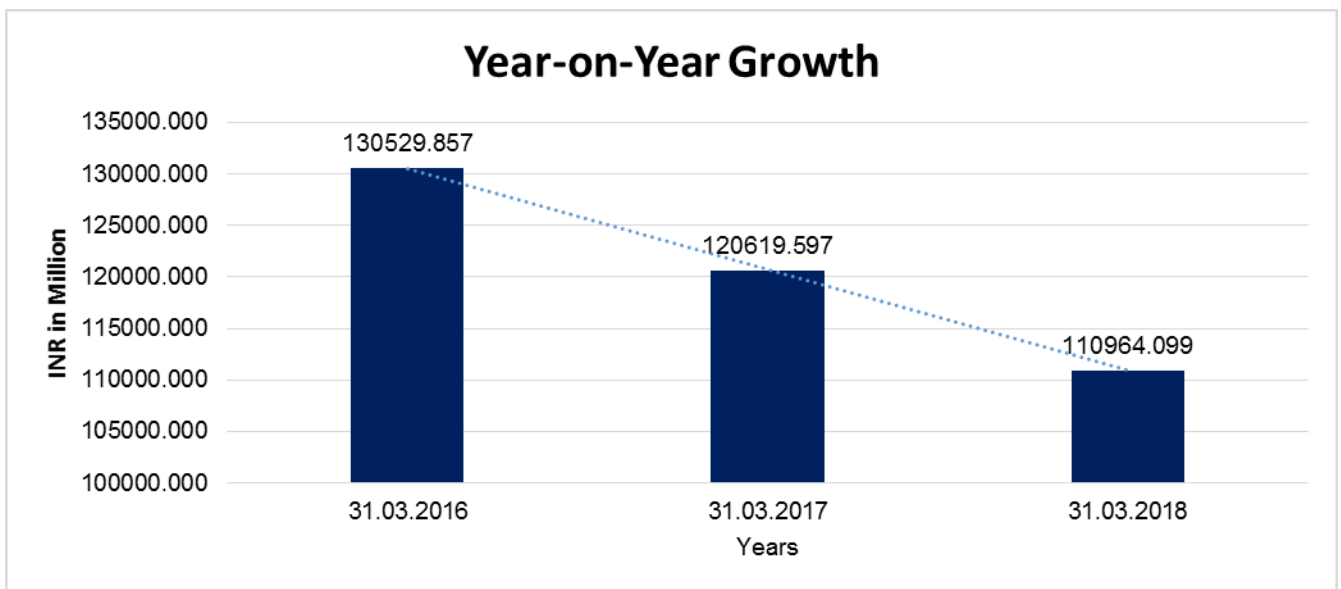
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	11683.337	11683.337	25984.544
Reserves & Surplus	76188.101	62111.905	73455.080
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	87871.438	73795.242	99439.624
Borrowings	92281.029	81366.521	40637.148
Total borrowings	92281.029	81366.521	40637.148
Debt/Equity ratio	1.050	1.103	0.409



YEAR-ON-YEAR GROWTH

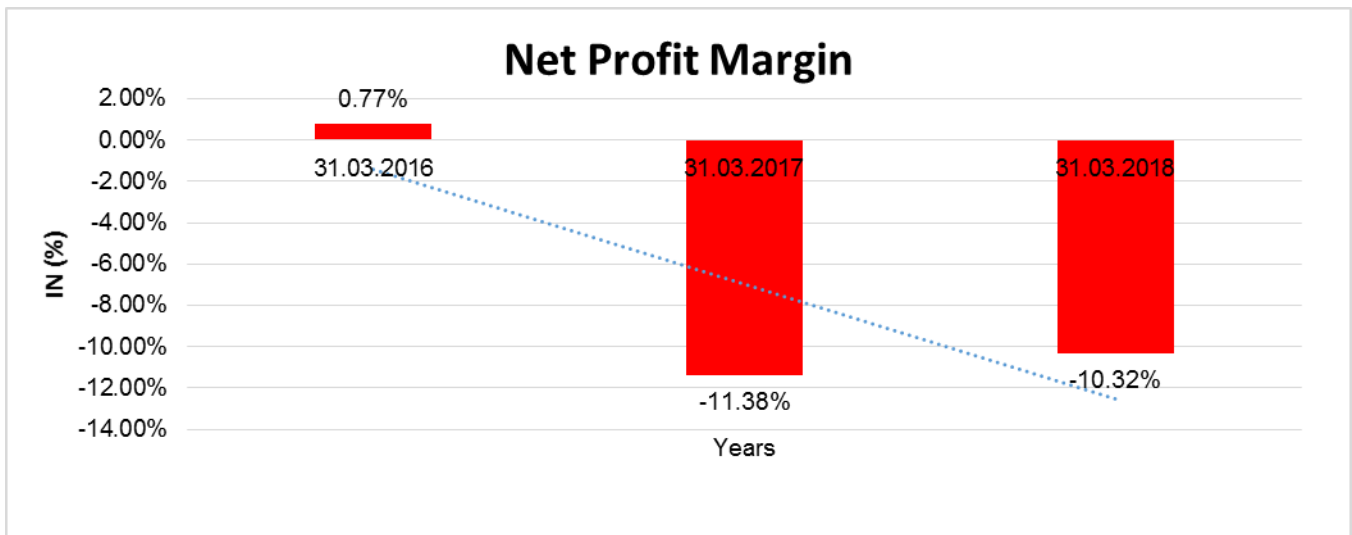
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	130529.857	120619.597	110964.099
		(7.592)	(8.005)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	130529.857	120619.597	110964.099
Profit/ (Loss)	1006.852	(13725.081)	(11456.481)
	0.77%	(11.38%)	(10.32%)



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ABRIDGED BALANCE SHEET [CONSOLIDATED]

PARTICULAR		31.03.2018	31.03.2017
CAPITAL AND LIABILITIES			
Capital		25984.544	11683.337
Reserves and Surplus		74685.196	63005.819
Deposits		1389666.084	1390401.993
Borrowings		40637.148	81366.521
Other Liabilities and Provisions		33512.678	47652.975
TOTAL CAPITAL AND LIABILITIES		1564485.650	1594110.645
ASSETS			
Cash and Balances with Reserve Bank of India		158090.635	152747.218
Balances with Banks and Money at Call and Short Notice		749.509	13673.595
Investments		437424.749	386770.066
Advances		857972.775	955152.299
Fixed Assets		15166.842	15860.896
Other Assets		95081.140	69906.571
TOTAL ASSETS		1564485.650	1594110.645
Contingent Liabilities		235842.391	293292.074
Bills for Collection		41968.528	40214655

PROFIT & LOSS ACCOUNT

PARTICULAR		31.03.2018	31.03.2017
INCOME			
Interest Earned		110964.254	120619.803
Share of earnings/ loss in Associates		328.543	159.610
Other Income		15068.767	15088.520
TOTAL INCOME		126361.564	135867.933
EXPENDITURE			
Interest Expended		77057.739	88863.234
Operating Expenses		27051.118	28567.791
Provision and contingencies		33372.987	31997.820
TOTAL EXPENDITURE		137481.844	149428.845
NET PROFIT FOR THE YEAR			
Consolidated Net Profit for the year		(11120.280)	(13560.912)

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Add: Profit brought forward		(13619.207)	733.044
Add: Drawing from Investment Reserve		204.815	81.229
Total		(24534.672)	(12746.639)
APPROPRIATION / TRANSFERS			
Transfer to Capital Reserve		264.937	872.527
Tax on Dividend (Subsidiary)		0.000	0.041
Balance Carried Over to Balance Sheet		(24799.609)	(13619.207)
TOTAL		(24534.672)	(12746.639)
Earnings per share			
Basic & Diluted (INR)		(8.72)	(11.61)

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes

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27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC AND BANKING SCENARIO 2017-18:

In 2017-2018, global economic growth is estimated to have reached 3.0 per cent, a significant acceleration compared to growth of just 2.4 per cent in 2016-2017, and the highest rate of global growth recorded since 2011. Labour market indicators continue to improve in a broad spectrum of countries.

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10- 15 years, backed by its strong democracy and partnerships.

India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.40 per cent in 2018-19. Steps to abolish of Foreign Investment Promotion Board and reforms in FDI policy have been taken to attract higher FDI. India's growth story remain robust despite disruptions during this financial year like GST Implementation and Demonitization. The bank recapitalization plan by Government of India is expected to push credit growth in the country to 10 per cent.

OUTLOOK FOR 2018-19

Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent and 4.0 percent respectively on account of stronger activity and robust global demand. The improvement in global economic conditions offers greater scope for policymakers to shift from a short-term focus that is inevitably part of coping with crises, towards addressing longer-term challenges and eliminating deep-rooted barriers to development.

On the domestic front, IMF has projected Indian economy to grow at 7.4% in FY 19 and 7.8% in FY 2020, with inflation expected to be around 4.96%. Economic activity is expected to accelerate with the strengthening of investment activity, supported by consumption demand and robust credit growth. The private consumption expenditure is expected to receive a boost from remonetisation and lower borrowing costs. Rise in crude prices could however play a spoilsport.

Union Budget 2018 was the first budget after big-ticket economic reforms like the Goods and Services Tax, dynamic fuel pricing and mega PSU bank recapitalization. The various proposals in the Union Budget 2018-19 with regards to launching of Operation Green, doubling farmer's income by 2022, focus on Make-in-India

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products, boosting the rural economy and affordable housing and increase in capital expenditure will act as a catalyst for growth.

Banking sector is also expected to be benefitted by the amendment in Insolvency and Bankruptcy Code 2016 and the innovations in the form of massive adoption of Artificial intelligence and Blockchain technology being undertaken by the fintech companies.

PERFORMANCE HIGHLIGHTS 2017-18

The Bank was placed under Prompt Corrective Action (PCA) by RBI in June 2017, in view of its high net NPA. Bank therefor had prepared or Monitorable Action Plan for FY 17-18 to improve its position.

Total Business of the Bank stood at INR 2336260.000 million as on 31.03.2018 as compared to INR 2405900.000 million last year.

Total deposit stood at INR 1389810.000 million as compared to INR 1390530.000 million last year

Average Deposits stood at INR 1342940.000 million as on 31.03.2018 as compared to INR 1333920.000 million last year, registering a growth of 0.68% over last year

CASA deposit stood at INR 663450.000 million against last year figure of INR 624190.000 million (growth of 6.29%). Total CASA percentage stood at 47.74%

Gross advances of the Bank stood at INR 946450.000 million as on 31.03.2018 in comparison to INR 1015370.000 million as on 31.03.2017 as a result of Bank's policy to focus more on retail advances instead of dependence on big corporate advances.

Operating Profit of your Bank reached INR 21914.200 million as on 31.03.2018 as compared to INR 18270.700 million last year.

Business per branch is INR 1265.600 million as on 31.03.2018

Business per employee is INR 180.700 million as on 31.03.2018

PRESS RELEASE:

BANK OF MAHARASHTRA Q4 LOSS NARROWS TO INR 1130.000 MILLION

04.05.2018

NEW DELHI:

Bank of Maharashtra (BoM) today reported narrowing of standalone net loss to INR 1135.100 Million for the quarter ended March 31.

The public sector bank had registered a net loss of INR 4554.500 Million in the January-March quarter of 2016-17

In December quarter 2017-18, the bank's loss stood at INR 5967.000 Million, the bank said in a regulatory filing

The Pune-headquartered lender is sitting on a huge pile of bad loans with gross non-performing assets (NPAs) at 19.48 per cent of the gross advances at the end of March 2018. Gross NPAs were 16.93 per cent by the end of March 2017.

In absolute value, gross NPAs as on March 31, 2018 were INR 184332.300 Million as against INR 171887.100 Million earlier.

Net NPAs or bad loans were 11.24 per cent of the net advance by the end of 2017-18 (INR 96411.900 Million), slightly down from 11.76 per cent (INR 112295.600 Million) by the end of 2016-17.

The bank's provisions for bad loans were raised to INR 19946.100 Million for the reported quarter from INR 17427.600 Million over January-March 2016-17.

Total income during the quarter also slipped to INR 30944.600 Million from INR 33548.000 Million in year-ago period.

For the full year 2017-18, there was a net loss of INR 11456.500 Million (standalone) as compared to a loss of INR 13725.100 Million in 2016-17. Income during the year fell to INR 126024.700 Million from INR 135700.300 Million in the preceding year.

On consolidated basis, full year net loss stood a INR 11120.300 Million as against INR 13560.900 Million in 2016-17.

Income in 2017-18 was at INR 126361.500 Million, down from INR 135867.900 Million earlier.

During 2017-18, loans and advances amounting to INR 961.80 Million (INR 7702.200 Million during the quarter) have been classified as fraud in terms of RBI norms and the entire amount is provided for, BoM said.

Meanwhile, the bank's board has recommended no dividend for 2017-18.

Besides, the board has approved to raise INR 30000.000 Million by way of equity through qualified institutional placement, further public offer, rights issue. Additional INR 10000.000 Million is to be raised by issuing tier II bonds or other such debt instruments.

Stock of Bank of Maharashtra closed 7.90 per cent higher at INR 14.61 on BSE.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.68
UK Pound	1	INR 89.26
Euro	1	INR 79.38

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRS
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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