



**AX1/ISD/STEX/32/2026-27**

**Date: 30<sup>th</sup> June, 2026**

<b>The Vice President BSE Ltd., P.J Towers, Dalal Street, Mumbai-400 001</b>  <b>BSE Scrip Code: 532525</b>	<b>The Vice President National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400 051</b>  <b>NSE Scrip Code: MAHABANK</b>
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Dear Sir/ Madam,

**Subject: Outcome of the 23<sup>rd</sup> Annual General Meeting (AGM) of the Bank held on 30<sup>th</sup> June 2026**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing proceedings of 23<sup>rd</sup> Annual General Meeting of the Bank held on Tuesday, 30<sup>th</sup> June 2026 at 11.00 am through Video Conference / Other Audio-Visual Means along with Scrutinizer's Report regarding results of remote e-voting and e-voting during the AGM on the agenda items of the meeting.

As per the Scrutinizer's Report, the following Resolutions pertaining to agenda no. 1 to 4 were passed by the Shareholders of the Bank with requisite majority:

Sr. No.	Particulars
1	To discuss, approve and adopt the Balance Sheet of the Bank as on 31st March, 2026, and the Profit and Loss Account for the year ended on that date, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's report on the Balance sheet and accounts.
2	To declare dividend on the Equity Shares of the Bank for the FY 2025-26
3	To approve the appointment of Shri Sushanta Kumar Mohanty as Executive Director
4	To consider raising of Equity Capital aggregate upto Rs.7,500/- crore through various modes as mentioned in the Notice.

This is for your information, records and dissemination please.

Yours faithfully,  
**For Bank of Maharashtra**

**(Vishal Sethia)**  
**Company Secretary and Compliance Officer**

**Encl:** Proceedings of the 23<sup>rd</sup> AGM is enclosed as Annexure I & Scrutinizer's Report as Annexure II



## Annexure I

### Proceedings of the 23<sup>rd</sup> Annual General Meeting of the Bank

1. The 23<sup>rd</sup> Annual General Meeting (AGM) of the Shareholders of Bank of Maharashtra (the Bank) was held on Tuesday, 30<sup>th</sup> June 2026 at 11.00 a.m. through Video Conference / Other Audio-Visual Means in accordance with the Notice dated 6<sup>th</sup> June 2026 and in compliance with applicable MCA/ SEBI / GOI Guidelines.
2. The meeting was attended by 102 Members including 01 Authorised Representative of Government of India.
3. The Representatives of Statutory Central Auditors and Secretarial Auditors of Bank also attended the meeting.
4. Pursuant to Regulation 59 of Bank of Maharashtra (Shares and Meetings) Regulations, 2004, in the absence of Non-Executive Chairman, Shri Nidhu Saxena, Managing Director & CEO, chaired the meeting and welcomed the Shareholders of the Bank present at the meeting.
5. After confirmation of requisite quorum by Shri Vishal Sethia, Company Secretary, the Chairman called the Meeting in order in accordance with Regulation 58 of the Bank of Maharashtra (Shares and Meetings) Regulations, 2004.
6. The Chairman informed the Shareholders that in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI, the Annual General Meeting of Bank is being conducted through Video Conference / Other Audio-Visual Means.
7. The Chairman then introduced the Directors of the Bank and the Authorized Representative of Government of India present in the meeting to the Shareholders and welcomed them to the meeting.
8. The Chairman informed that in compliance with the extant guidelines, the Bank has sent copy of AGM Notice and Annual Report to shareholders through email and also published the Notice of this Annual General Meeting in newspapers.
9. Company Secretary, informed that the Notice dated 6<sup>th</sup> June, 2026 convening this AGM and the link to the Annual Report was e-mailed to the shareholders of the Bank whose email-id were registered with the Bank / depositories.
10. Company Secretary further informed that notice regarding the Annual General Meeting intimating the mailing of notice and the e-voting instructions was published in newspapers i.e. Financial Express (English daily), Loksatta (Marathi daily) and Jansatta (Hindi daily) on 6<sup>th</sup> June 2026. The Notice of this Meeting and Annual Report 2025-26 has been hosted on the website of the Bank, NSE and BSE.



11. Thereafter, the Chairman with the consent of the shareholders attending the Meeting, notice convening the 23<sup>rd</sup> Annual General Meeting together with the Explanatory Statement, the Audited Financial Statements for the year ended 31st March 2026 along with the Directors' Report and Auditors Report was taken as read.
12. The Chairman then highlighted the performance and achievements of the Bank for Financial year 2025-26, along with key initiatives and way forward, to the Shareholders.
13. The Company Secretary informed the Shareholders that as per SEBI (LODR) Regulations, 2015 and Companies (Management and Administration) Rules, 2014 as amended, remote e-voting facility was made available to the Shareholders of Bank.

He further informed that the Bank has appointed M/s. S.N. Ananthasubramanian & Co., Company Secretaries as Scrutinizer for the remote e-voting and e-voting to be conducted at the AGM.

14. The Chairman then took up the agenda items one by one.

#### **Agenda Item No.1**

To discuss, approve and adopt the Balance Sheet of the Bank as on 31st March, 2026, and the Profit and Loss Account for the year ended on that date, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's report on the Balance sheet and accounts.

#### **Agenda Item No.2**

To declare dividend on the Equity Shares of the Bank for the FY 2025-26 Board in its meeting dated 20<sup>th</sup> April, 2026 has recommended for dividend of Rs. 1.20/- per share for the FY 2025-26. This is in addition to the interim dividend of Rs. 1.00/- per equity share declared on 13<sup>th</sup> January, 2026 and paid during the financial year.

#### **Agenda Item No.3**

To approve the appointment of Shri Sushanta Kumar Mohanty as Executive Director

#### **Agenda Item No.4**

To consider raising of Equity Capital aggregate upto Rs.7,500/- crore through various modes as mentioned in the Notice.



15. The Chairman requested the Shareholders, who have not participated in the remote e-voting, to cast their votes on the agenda items transacted at the AGM.
16. The Chairman then requested the Shareholders, who had registered as Speakers to offer their views, opinions, and observations on the performance of Bank and the Agenda items mentioned in the Notice.
17. Shareholders actively participated at the Meeting extending their compliments for the excellent performance of the Bank, making their observations and seeking clarifications and also providing suggestions for improvements.
18. Thereafter, the Chairman responded to the suggestions / observations raised by the Shareholders.
19. The Chairman informed the Shareholders that the voting will continue for another thirty minutes and thereafter this meeting will stand closed. He further informed that the consolidated results of the remote e-voting and voting at the AGM will be placed on the website of the Bank, NSE, BSE and CDSL.
20. The Chairman then thanked all the Shareholders present in the meeting for their presence and their valuable suggestions. After casting of votes by shareholders, the meeting was concluded at 01.00 pm (including thirty minutes of e-voting period).

(Vishal Sethia)  
Company Secretary

Date : 30.06.2026  
Place : Pune



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

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30<sup>th</sup> June, 2026

To,

**Managing Director & CEO**

**Bank of Maharashtra**

Corporate Office, 134/1, Mont Claire,  
Baner- Pashan Link Road,  
Pashan, Pune – 411021.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your Shareholders at the 23<sup>rd</sup> Annual General Meeting of your Bank held on Tuesday, 30<sup>th</sup> June, 2026 through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

  


**S. N. Viswanathan**  
**Managing Partner**



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**SCRUTINIZER'S REPORT**

<b>Name of the Bank</b>	<b>Bank of Maharashtra</b>
<b>Type of Meeting</b>	<b>23<sup>rd</sup> Annual General Meeting</b>
<b>Day, Date &amp; Time</b>	<b>Tuesday, 30<sup>th</sup> June, 2026 at 11.00 a.m. (IST)</b>
<b>Deemed Venue</b>	<b>Corporate Office, 134/1, Mont Claire, Baner-Pashan Link Road, Pashan, Pune - 411021</b>
<b>Mode</b>	<b>Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")</b>

**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting ("AGM") of **Bank of Maharashtra** (hereinafter referred to as "the Bank") held on **Tuesday, 30<sup>th</sup> June, 2026 at 11.00 a.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

**2. Dispatch of Notice convening the Annual General Meeting**

2.1. Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in **Financial Express (English Newspaper), Loksatta (Marathi Newspaper) and Jansatta (Hindi Newspaper) on 06<sup>th</sup> June, 2026** specifying the date & time of the Annual General Meeting, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the Annual General Meeting etc.



*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting*

*Bank of Maharashtra held on 30<sup>th</sup> June, 2026.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

- 2.2. The Bank hosted the detailed notice of AGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **06<sup>th</sup> June, 2026**.
- 2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by **MCS Share Transfer Agent Limited**, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **07<sup>th</sup> June, 2026** by e-mail to **8,30,859** Shareholders who had registered their email ids with the Bank / Depositories.
- 2.4. A communication by way of letters containing web link to the Annual Report for financial year 2025-26 was sent on **06<sup>th</sup> June, 2026** to **72,641** Shareholders whose email addresses were not registered with Depositories/ RTA.

**3. Cut-off date**

- 3.1. Voting rights with respect to the agenda items were reckoned as on **Tuesday, 23<sup>rd</sup> June, 2026**, being the cut-off date for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during the AGM.

**4. Remote e-voting process**

**4.1. Agency**

The Bank had appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the platform for remote e-voting and e-voting during the AGM.

**4.2. Remote e-voting period**

Remote e-voting platform was open from **09:00 a.m. on Thursday, 25<sup>th</sup> June, 2026** till **05:00 p.m. on Monday, 29<sup>th</sup> June, 2026** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by CDSL.





## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

### **5. Voting at the Annual General Meeting**

- 5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the AGM, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the AGM, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.
- 5.2. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the Shareholders who had cast their votes through remote e-voting.

### **6. Counting Process**

- 6.1. On completion of e-voting at the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the CDSL e-voting platform and downloaded the results for scrutiny.
- 6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank. Accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.
- 6.3. All the votes cast by the Shareholders were found to be valid.





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**7. Results**

7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated 06<sup>th</sup> June, 2026 is enclosed herewith.

7.2. Based on the aforesaid results, we report that

7.2.1. **03 (Three) Ordinary Resolutions as set out in Item Nos. 1 to 3 and 01 (One) Special Resolution as set out in Item No. 4** of the Notice of the AGM dated 06<sup>th</sup> June, 2026 have been passed with the requisite majority.

**For S. N. ANANTHASUBRAMANIAN & Co.**

**Company Secretaries**

**ICSI Unique Code: P1991MH040400**

**Peer Review Cert. No.: 5218/2023**



**S. N. Viswanathan**

**Managing Partner**

**FCS: 13685 | COP: 24335**

**ICSI UDIN: F013685H000713549**

**30<sup>th</sup> June, 2026 | Thane**



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 1: To discuss approve and adopt the Audited Balance Sheet, Profit & Loss Account of the Bank for the year ended 31<sup>st</sup> March, 2026, the report of Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,246	7,02,48,93,566	18	2,61,535	1,264	7,02,51,55,101	99.9929
Dissent	20	4,98,455	1	1	21	4,98,456	0.0071
Total	1,266	7,02,53,92,021	19	2,61,536	1,285	7,02,56,53,557	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 06<sup>th</sup> June, 2026 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Managing Partner  
FCS: 13685 | COP: 24335  
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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting of*

*Bank of Maharashtra held on 30<sup>th</sup> June, 2026.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 2: To declare Final Dividend on Equity Shares of the Bank for the Financial Year 2025-26.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,257	7,02,62,31,631	18	2,61,535	1,275	7,02,64,93,166	100.0000
Dissent	13	3,247	1	1	14	3,248	0.0000
<b>Total</b>	<b>1,270</b>	<b>7,02,62,34,878</b>	<b>19</b>	<b>2,61,536</b>	<b>1,289</b>	<b>7,02,64,96,414</b>	<b>100.0000</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 06<sup>th</sup> June, 2026 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries

  


**S. N. Viswanathan**  
**Managing Partner**  
**FCS: 13685 | COP: 24335**  
**ICSI UDIN: F013685H000713549**  
**30<sup>th</sup> June, 2026 | Thane**

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting of*

*Bank of Maharashtra held on 30<sup>th</sup> June, 2026.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 3: To approve the appointment of Shri Sushanta Kumar Mohanty as Executive Director of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,046	6,73,45,83,756	17	2,60,835	1,063	6,73,48,44,591	95.8555
Dissent	219	29,11,93,729	2	701	221	29,11,94,430	4.1445
Total	1,265	7,02,57,77,485	19	2,61,536	1,284	7,02,60,39,021	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the Notice of the AGM dated 06<sup>th</sup> June, 2026 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting of*

*Bank of Maharashtra held on 30<sup>th</sup> June, 2026.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 4: To consider the proposal of Raising of Capital upto Rs. 7,500/- Crore (Rupees Seven Thousand Five Hundred Crore) by way of equity capital by issue of equity shares on preferential allotment basis to GOI/ LIC/ FI and / or by way of Qualified Institutional Placement (QIP) / Follow-on Public Offer (FPO)/ Right/ ESPS Issues etc. and/ or Basel III Additional Tier I Bonds and / or Tier II Bonds, to meet the CRAR requirement under Basel III as per extant SEBI Guidelines.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,227	7,02,39,08,223	17	2,60,835	1,244	7,02,41,69,058	99.9732
Dissent	42	18,81,479	2	701	44	18,82,180	0.0268
Total	1,269	7,02,57,89,702	19	2,61,536	1,288	7,02,60,51,238	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 4** of the Notice of the AGM dated 06<sup>th</sup> June, 2026 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries

  


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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the 23<sup>rd</sup> Annual General Meeting of*

*Bank of Maharashtra held on 30<sup>th</sup> June, 2026.*