Bank of Maharashtra

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AX1/ISD/STEX/57/2026-27 **Date: 7th September, 2026**

The Vice President **BSE Ltd.,** **P.J Towers,** **Dalal Street, Fort,** **Mumbai-400 001**	**The Vice President** **National Stock Exchange of India Ltd.,** **Exchange Plaza,** **Bandra Kurla Complex,** **Bandra (East), Mumbai-400 051**
BSE Scrip Code: 532525	**NSE Scrip Code: MAHABANK**

Dear Sir / Madam,

Sub: Intimation of Credit Rating of the Euro Medium Term Note Programme

Pursuant to Regulation 30, including other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III ("Listing Regulations"), this is to inform you that S&P Global Ratings, the Credit Rating Agency, today, assigned a rating of BBB, to the USD 500 million Euro Medium Term Note Programme established by Bank of Maharashtra (the "Bank") on September 4, 2026.

The opinions have been published by S&P Global Ratings today and are available on their website at https://www.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/101705262.

The detailed ratings report is enclosed.

This intimation is also being hosted on the Bank's website at https://bankofmaharashtra.bank.in/corporate-announcements in terms of the Listing Regulations.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

For Bank of Maharashtra

VISHAL SETHIA
Digitally signed by VISHAL SETHIA
Date: 2026.09.07 20:12:19 +05'30'

(Vishal Sethia)
Company Secretary & Compliance Officer

Encl: As above

Bank of Maharashtra's Euro Medium-Term Note Program Rated 'BBB'

September 7, 2026

SINGAPORE (S&P Global Ratings) Sept. 7, 2026--S&P Global Ratings today assigned its 'BBB' long-term issue rating to Bank of Maharashtra's US$500 million euro medium-term note (MTN) program, under which it proposes to issue senior unsecured notes.

We have equalized the rating on the program with the issuer credit rating on Bank of Maharashtra (BBB/Stable/A-2). This reflects our expectation that notes issued under the program shall rank equally with all of the bank's other senior unsecured obligations. The notes would constitute direct, unconditional, unsubordinated, and unsecured obligations of Bank of Maharashtra.

Bank of Maharashtra may also issue index-linked notes from the program. Under our rating criteria, we do not rate notes if principal payments are linked to fluctuations in equity, commodity prices, or indices.

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Related Criteria

- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology, May 5, 2026
- General Criteria: Hybrid Capital: Methodology And Assumptions, Oct. 13, 2025
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology, Dec. 9, 2021
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions, Dec. 9, 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021
- General Criteria: Group Rating Methodology, July 1, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- General Criteria: Rating Government-Related Entities: Methodology And Assumptions, March 25, 2015
- General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Related Research

- Bank of Maharashtra, Aug. 13, 2026
- India's Strong Fundamentals Would Cushion The Blow Of An Oil Shock, April 13, 2026