



भारत सरकार
वित्त मंत्रालय
वित्तीय सेवाएं विभाग
"जीवन दीप"
१०, पार्लियामेंट स्ट्रीट,
नई दिल्ली-११०००१

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
"JEEVAN DEEP"
10, PARLIAMENT STREET,
NEW DELHI-110 001

दिनांक Dated the20.....

Date: 5.12.2025

To,

Board of Directors, Bank of Maharashtra Montclair, 134/1, 7th Floor, Baner-Pashan Link Rd, Pashan, Pune, Maharashtra- 411021	The General Manager BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Maharashtra, India	Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Maharashtra, India
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Dear Sir/ Madam,

Sub: Filing of report under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI Takeover Regulations").

This is with reference to the notice dated December 1, 2025, ("Notice") filed by us with the Stock Exchanges, pursuant to which President of India, acting through the Department of Financial Services, Ministry of Finance, Government of India, being the Promoter (the "**Promoter**") of Bank of Maharashtra ("**Company**") proposed to sell up to 38,45,77,748 Equity Shares of the Company, (representing 5% of the total paid up equity share capital of the Company) ("**Base Offer Size**"), on December 2, 2025, ("**T day**") (for non-Retail Investors only) and on December 3, 2025, ("**T+1 day**") (for Retail Investors, Employees and for non-Retail Investors who choose to carry forward their un-allotted bids from T day) with an option to additionally sell up to 7,69,15,549 Equity Shares (representing 1% of the total paid up equity share capital of the Company) (the "**Oversubscription Option**") through a separate, designated window of the BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited ("**NSE**", and together with the BSE, the "**Stock Exchanges**"), by way of an offer for sale through paragraph 19 of chapter 1 of the master circular of stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023 (which rescinded the circular bearing number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 notified by the Securities and Exchange Board of India ("**SEBI**") pertaining to "*Comprehensive Framework on Offer for Sale of Shares through Stock Exchange Mechanism*", read with circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 regarding "*Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism*" notified by SEBI and the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/82 dated June 14, 2024 regarding "*Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism*" notified by SEBI (and such circulars collectively, the "**SEBI OFS Circulars**"), pertaining to comprehensive guidelines on offer for sale through stock exchange mechanism, and the applicable notices and circulars issued by the Stock Exchanges (as defined hereinafter) from time to time in this regard, including (a) "*Revised Operational Guidelines for Offer for Sale (OFS) Segment*" issued by BSE Limited ("**BSE**") by way of its notice bearing no. 20240701-19 dated July 1, 2024 ("**BSE OFS Circular**") and, to the extent applicable, the previous circulars issued by BSE in this regard; (b) "*Revised operating guidelines of Offer for Sale*" issued by NSE by way of its circular bearing no. 93/2024 dated July 12, 2024, to the extent applicable, the previous notices issued by NSE in this regard ("**NSE OFS Circular**", together with the BSE OFS Circular, the "**Stock Exchange Circulars**" and together with the SEBI OFS Circulars, the "**OFS Guidelines**"), and such offer for sale is referred to as the "**Offer**". Additionally, 75,000 Equity Shares of the Bank were offered to eligible employees of the Bank, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the "Employee Offer"). The eligible employees may apply for Equity Shares amounting up to ₹500,000.

Jitendra Asati

जितेंद्र असाटी/JITENDRA ASATI
निदेशक/Director
वित्तीय सेवाएं विभाग/Deptt. of Financial Services
वित्त मंत्रालय/Ministry of Finance
भारत सरकार/Govt. of India
नई दिल्ली/New Delhi

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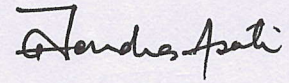
In compliance with Regulation 29(2) of the SEBI Takeover Regulations, we are hereby notifying the information regarding sale of Equity Shares made by us on T day, and T+1 day, in regard to the transaction of Offer for Sale which commenced on T day and ended on T+1 day. As required under Regulation 29(3) of SEBI Takeover Regulations, we are informing you about the said sale within 2 working days of closure of the aforesaid Offer for sale transaction.

Enclosed is the report in the format as prescribed by the Securities and Exchange Board of India.

The above is for your information and records.

Yours sincerely,

**On behalf of the President of India,
Department of Financial Services, Ministry of Finance, Government of India**



जितेन्द्र असादी/JITENDRA ASATI
निदेशक/Director
वित्तीय सेवाएं/Department of Financial Services
वित्त मंत्रालय/Ministry of Finance
भारत सरकार/Govt. of India
नई दिल्ली/New Delhi

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**DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF
SHARES AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Bank of Maharashtra (the “Company”)		
2. Name(s) of the Seller	President of India, acting through the Department of Financial Services, Ministry of Finance, Government of India		
3. Whether the Seller belongs to Promoter/Promoter group	Yes, the Seller is the Promoter of the Company.		
4. Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited (“BSE”) and The National Stock Exchange of India Limited (“NSE”)		
5. Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (**)	% w.r.t. total voting capital of the TC (*)
Before the acquisition—/ disposal under consideration, holding of:			
a) Shares carrying voting rights	6,12,26,27,927	79.60	79.60
b) Shares in the nature of encumbrance (Pledge/ Lien/ non-disposal undertaking/ others)	NIL	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NIL	NA	NA
d) Warrants/ convertible securities/ any other instrument that entitles the seller acquirer to receive shares carrying voting rights in the TC (specifically holding in each category)	NIL	NA	NA
Total (a+b+c+d)	6,12,26,27,927	79.60	79.60
Details of / sale of shares held by the Seller			
a) Shares carrying voting rights	46,15,68,297	6.00	6.00
b) VRs sold otherwise than by equity shares	NIL	NA	NA
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	NIL	NA	NA
d) Shares encumbered/ invoked/ released by the seller	NIL	NA	NA
Total (a+b+c+d)	46,15,68,297	6.00	6.00
After the sale, holding of the Seller:			
a) Shares carrying voting rights	5,66,10,59,630	73.60	73.60
b) Shares encumbered with the acquirer	NIL	NA	NA
c) VRs otherwise than by equity shares	NIL	NA	NA
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NA	NA
Total (a+b+c+d)	5,66,10,59,630	73.60	73.60
6. Mode of sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Offer for Sale by President of India, acting through the Department of Financial Services, Ministry of Finance, Government of India (the “Seller”) through the stock exchange mechanism in accordance with paragraph 19 of chapter 1 of the master circular of stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023 (which rescinded the circular bearing number		

Jitendra Asati

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जितेंद्र असाटी/JITENDRA ASATI
निदेशक/Director
वित्त सेवाएं विभाग/Deptt. of Financial Services
वित्त मंत्रालय/Ministry of Finance
भारत सरकार/Govt. of India
नई दिल्ली/New Delhi

	SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/10 dated January 10, 2023 notified by the Securities and Exchange Board of India ("SEBI") pertaining to "Comprehensive Framework on Offer for Sale of Shares through Stock Exchange Mechanism", read with circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/6 dated January 23, 2024 regarding "Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" notified by SEBI and the circular bearing reference number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/82 dated June 14, 2024 regarding "Modification in Framework for Offer for Sale (OFS) of Shares to Employees through Stock Exchange Mechanism" notified by SEBI (and such circulars collectively, the "SEBI OFS Circulars"), pertaining to comprehensive guidelines on offer for sale through stock exchange mechanism, and the applicable notices and circulars issued by the Stock Exchanges (as defined hereinafter) from time to time in this regard, including (a) "Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE Limited ("BSE") by way of its notice bearing no. 20240701-19 dated July 1, 2024 ("BSE OFS Circular") and, to the extent applicable, the previous circulars issued by BSE in this regard; (b) "Revised operating guidelines of Offer for Sale" issued by NSE by way of its circular bearing no. 93/2024 dated July 12, 2024, to the extent applicable, the previous notices issued by NSE in this regard ("NSE OFS Circular", together with the BSE OFS Circular, the "Stock Exchange Circulars" and together with the SEBI OFS Circulars, the "OFS Guidelines").
7. Date of sale of shares	From December 2, 2025 (T day) till December 3, 2025 (T+1 day)
8. Equity share capital / total voting capital of the TC before the said sale	Number of Shares: 7,69,15,54,950 (Face value of ₹10/- per equity share)
9. Equity share capital / total voting capital of the TC after the said sale	Number of Shares: 7,69,15,54,950 (Face value of ₹ 10 per equity share)
10. Total voting capital of the TC after the said sale	Number of Shares: 7,69,15,54,950 (Face value of ₹10 per equity share)

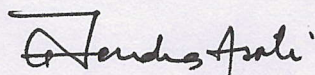
Note: The Offer for Sale was announced on December 1, 2025, by the Promoter for sale of up to 38,45,77,748 Equity Shares, representing 5% of the total paid up equity share capital of the Company, with an option to additionally sell up to 7,69,15,549 Equity Shares representing 1% of the total issued and paid-up equity share capital of the Company. Additionally, it was announced that up to 75,000 Equity Shares of the Company may be offered to the eligible employees of the Company, in accordance with the SEBI OFS Guidelines.

* Voting right capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

**Total shares capital/ voting capital to be taken as per the latest filing done by the TC to the stock exchanges as per the regulation 31 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours sincerely,

On behalf of the President of India,
Department of Financial Services, Ministry of Finance, Government of India



जितेन्द्र असादी/JITENDRA ASATI
निदेशक / Director
Authorised Signatory
वित्तीय सेवाएं विभाग / Dept. of Financial Services
वित्त मंत्रालय / Ministry of Finance
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi

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