

AX1/ISD/STEX/151/2025-26

Date: 23<sup>rd</sup> March, 2026

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

Dear Sir/ Madam,

**Subject: Outcome of the Extraordinary General Meeting (EGM) of the Bank held on 23<sup>rd</sup> March 2026: Proceedings and Scrutinizer's Report regarding results of remote e-voting and e-voting during the EGM**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing proceedings of Extraordinary General Meeting of the Bank held on Monday, 23<sup>rd</sup> March 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 EGM on the agenda items of the meeting.

As per the Scrutinizer's Report, the following Agenda items were passed by the Shareholders of the Bank with requisite majority:

Agenda item No.	Particulars
1	Approval of appointment of Shri Prabhat Kiran as Executive Director of the Bank
2	Election of One Shareholder Director

With regard to agenda item no. 2, related to conduct of Election of One Director from amongst Shareholders of the Bank other than the Central Government, based on Scrutinizer's Report, Shri Prasenjeet Shrikrishna Fadnavis, polling the majority of votes has been elected as Shareholder Director of the Bank in terms of regulation 66 of Bank of Maharashtra (Shares & Meetings) Regulations, 2004. He shall be deemed to have assumed office with effect from 24<sup>th</sup> March, 2026, being the day following the date of his deemed election, i.e., 23.03.2026, and shall hold office until 30<sup>th</sup> June, 2028.

This is for your information, records and dissemination please.

Yours faithfully,

**For Bank of Maharashtra**

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

Encl: i. Proceedings of the EGM is enclosed as Annexure I  
ii. Scrutinizer's Report as Annexure II

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## Annexure I

### **Proceedings of the Extraordinary General Meeting (EGM) of the Bank held on Monday, 23<sup>rd</sup> March, 2026 through Video Conference / Other Audio-Visual Means (VC/OAVM)**

1. The Extraordinary General Meeting (EGM) of the Shareholders of Bank of Maharashtra (the Bank) was held on Monday, 23<sup>rd</sup> March 2026 at 11.00 a.m. through Video Conference / Other Audio-Visual Means in accordance with the Notice dated 23<sup>rd</sup> February 2026.
2. The meeting was attended by 55 Members including 01 Authorised Representative of Government of India. Three (03) Directors of the Bank were present at the EGM.
3. Pursuant to Regulation 59 of the Bank of Maharashtra (Shares and Meetings) Regulations, 2004, in the absence of Non-Executive Chairman, Mr. Nidhu Saxena, MD & CEO took the Chair of the EGM and welcomed the Shareholders of Bank participating in the EGM through VC/OAVM.
4. After confirmation of requisite quorum by Vishal Sethia, Company Secretary, the Chairman called the Meeting in order.
5. The Chairman informed the Shareholders that in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI, the EGM of Bank was conducted through Video Conference / Other Audio-Visual Means.
6. The Chairman then introduced the Directors of the Bank and authorized representative of GOI present at the meeting.
7. The Chairman informed that in compliance with the extant guidelines, the Bank has sent copy of EGM Notice to shareholders through email and also published the Notice of this EGM in newspapers.
8. As the Notice convening the EGM had already been circulated to the shareholders in the prescribed manner, published in newspapers and hosted on the website of the Bank, the Chairman, with the consent of the shareholders present, took the Notice as read.
9. 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 at the EGM.
10. The Chairman then took up the agenda items one by one.

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**प्रधान कार्यालय / Head Office:** "Lokmangal", 1501, Shivajinagar, Pune – 411005

**कॉर्पोरेट कार्यालय / Corporate Office:** 134/1, Mont Claire, Baner- Pashan Link Road, Pashan, Pune - 411021

टेली / Tel.: 020 71658139 ईमेल / Email: investor\_services@bankofmaharashtra.bank.in वेबसाइट / Website: www.bankofmaharashtra.bank.in

## Agenda Item No.1

To approve the appointment of Shri Prabhat Kiran as Executive Director of the Bank: Department of Financial Services, Ministry of Finance, vide notification dated 24th November, 2025 has appointed Shri Prabhat Kiran as Executive Director under Section 9 (3) (a) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 for a period of three years with effect from 24.11.2025 (date of assumption of charge of the office), or until further orders of the Government of India, whichever is earlier.

The shareholders were further informed that as per proviso to Clause 17(1C) of the SEBI (LODR) Regulations, 2015, the appointment/reappointment of Director has to be approved at the meeting of the Shareholders. Accordingly, the agenda for approval of Shri Prabhat Kiran as Executive Director was placed before the shareholders for their approval.

## Agenda Item No.2

Election of One Shareholder Director:

The Chairman informed that the Bank received 4 (four) Nominations from the Shareholders for contesting the election as on the last date i.e., 6<sup>th</sup> March, 2026. After the Scrutiny of Nominations received from the candidates and determination of Fit & Proper Status by the Board, all the 4 (four) Candidates were found valid and Fit & Proper to contest the election.

11. Company Secretary then read out the brief profile of all the candidates. The Company Secretary further informed that the candidate polling the majority of votes shall be declared elected as Shareholder Director of the Bank.
12. The Chairman requested the Shareholders, who had not casted their votes in the remote e-voting, to cast their votes on the agenda items during the Meeting.
13. The Chairman informed the Shareholders that based on the scrutiny of the remote e-voting and e-voting at the meeting, the Scrutinizer appointed for the EGM would submit their report, upon which the voting results would be intimated to the stock exchanges and hosted on Bank's Website and e-voting Portal within 48 hours of the conclusion of the meeting.
14. The Chairman expressed gratitude to the shareholders for their participation and informed that the e-voting facility would remain open for the next 30 minutes. There being no other business to transact, the meeting concluded thereafter.

**The meeting concluded at 11.45 am.**

Date: 23.03.2026  
Place: Pune

(Vishal Sethia)  
Company Secretary

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

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ICSI Unique Code: P1991MH040400

**23<sup>rd</sup> March, 2026**

To,  
The Managing Director & Chief Executive Officer  
**Bank of Maharashtra**  
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 Extraordinary General Meeting (EGM) of your Bank held on Monday, 23<sup>rd</sup> March, 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**



**SCRUTINIZER'S REPORT**

<b>Name of the Bank</b>	Bank of Maharashtra
<b>Type of Meeting</b>	Extraordinary General Meeting
<b>Day, Date &amp; Time</b>	Monday, 23 <sup>rd</sup> March, 2026 at 11:00 A.M. (IST)
<b>Deemed Venue</b>	134/1, Mont Claire, Baner- Pashan Link Road, Pashan, Pune - 411021
<b>Mode</b>	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

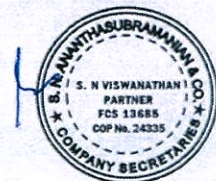
**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Extraordinary General Meeting ("EGM") of **Bank of Maharashtra** (hereinafter referred to as "the Bank") held on **Monday, 23<sup>rd</sup> March, 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 Extraordinary General Meeting**

2.1 Notices were published in **Financial Express and Jansatta (English and Hindi Newspaper), Loksatta (Marathi- Vernacular Language Newspaper)** having electronic editions, specifying the date and time of the EGM, availability of the notice on Bank's website and website of the Stock Exchanges, manner of registration of email ids by the Members (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 during the EGM, etc.:

- a) Prior to the dispatch of Notice, on **23<sup>rd</sup> February, 2026** 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);





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

- b) Post the dispatch of Notice, on **24<sup>th</sup> February, 2026** pursuant to the provisions of the The Banking Companies (Acquisition And Transfer Of Undertakings) Act, 1980 and the relevant rules made thereunder;
- 2.2 The Bank hosted the detailed notice of Extraordinary General Meeting on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **23<sup>rd</sup> February, 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 Extraordinary General Meeting on **23<sup>rd</sup> February, 2026** by e-mail to **8,55,930** Shareholders who had registered their Email IDs with the Bank / Depositories.
- 3. Cut-off date**
- 3.1. Voting rights with respect to the agenda items were reckoned as on:
- a) **Monday, 16<sup>th</sup> March, 2026**, being the cut-off date for agenda item no. 1
- b) **Friday, 27<sup>th</sup> February 2026**, being the cut-off date for agenda item no. 2
- for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during the EGM.
- 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 Extraordinary General Meeting.
- 4.2. **Remote e-voting period**
- Remote e-voting platform was open from **09:00 a.m. on Wednesday, 18<sup>th</sup> March 2026 till 05:00 p.m. on Sunday, 22<sup>nd</sup> March 2026** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.





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### **5. Voting at the Extraordinary 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 General Meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the General Meeting, 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 Extraordinary General Meeting, we unblocked the results of the remote e-voting and e-voting by Shareholders at the Extraordinary General Meeting, 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.

### **7. Results**

- 7.1. Consolidated results with respect to the agenda Item No. 1 and agenda Item No.2 as set out in the Notice of the Extraordinary General Meeting dated **23<sup>rd</sup> February, 2026** is enclosed herewith
- 7.2. Based on the aforesaid results, we report that
  1. **1 (One) Ordinary Resolution as set out in the item No. 1 of the Notice of the Extraordinary General Meeting dated 23<sup>rd</sup> February, 2026** has been passed with the requisite majority.





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**Company Secretaries**

2. **Shri. Prasenjeet Shrikrishna Fadnavis** can be elected as a Director of the Bank from amongst shareholders other than the Central Government.

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: F013685G004102979  
23<sup>rd</sup> March, 2026 | Thane



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**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 1: To approve the appointment of Shri Prabhat Kiran as Executive Director of the Bank

Particulars	Remote e-voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	795	6,76,73,57,734	15	44,481	810	6,76,74,02,215	97.7752
Dissent	163	15,39,84,792	0	0	163	15,39,84,792	2.2248
Total	958	6,92,13,42,526	15	44,481	973	6,92,13,87,007	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 Extraordinary General Meeting dated 23<sup>rd</sup> February, 2026 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Managing Partner  
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23<sup>rd</sup> March, 2026 | Thane

Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Extraordinary General Meeting of Bank of Maharashtra held on 23<sup>rd</sup> March, 2026.



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

**CONSOLIDATED RESULTS**

Item No. 2: Election of One Shareholder Director of the Bank

Particulars	Remote e-voting		Voting at the EGM		Total	
	Voters	Votes	Voters	Votes	Voters	Votes
Smt. Reena Jha Tripathi	348	10437958	5	571	353	10438529
Shri. Alok Jain	230	15751706	3	132	233	15751838
Smt. Ruma Dey	201	209894487	7	36205	208	209930692
Shri. Prasenjeet Shrikrishna Fadnavis	408	890787648	2	2525	410	890790173



**S. N. Viswanathan**

**Managing Partner**

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**23<sup>rd</sup> March, 2026 | Thane**

**Vishal Sethia**

**Company Secretary & Board Secretary**

**Bank of Maharashtra**



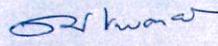


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**Company Secretaries**

**ELECTION RESULTS**

Name of the Candidate	Number of Votes
Shri. Prasenjeet Shrikrishna Fadnavis	890790173

Pursuant to Bank of Maharashtra (Shares and Meetings) Regulations, 2004 and Pursuant to Section 9(3)(i) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with relevant Scheme, Regulations made thereunder, Reserve Bank of India Notification and Government of India Guidelines, Prasenjeet Shrikrishna Fadnavis can be declared elected as a Director of the Bank from amongst shareholders other than the Central Government.



**S. N. Viswanathan**

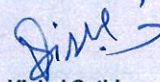
**Managing Partner**

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**23<sup>rd</sup> March, 2026 | Thane**





**Vishal Sethia**

**Company Secretary & Board Secretary**

**Bank of Maharashtra**

