

	 Bank of Maharashtra Investor Services Department Corporate Office: Montclair, 134/1, Baner- Pashan Link Road, Pashan, Pune 411021 E-mail: investor_services@bankofmaharashtra.bank.in Phone no - 020-71658139 www.bankofmaharashtra.bank.in	
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AX1/ISD/STEX/79/2026-27

Date: 26th Oct., 2026

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

Sub: Outcome of Board Meeting of the Bank held on 26th Oct., 2026 – Financial Results of the Bank for the quarter and half- year ended on 30th September, 2026

Ref : Our letter no. AX1/ISD/STEX/77/2026-27 dated 21st Oct., 2026

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of Bank at their meeting held on Monday, 26th October, 2026 *inter alia* considered and approved the Unaudited (Reviewed) Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half-year ended 30.09.2026.

Further, pursuant to Regulation 30, 33, 52 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- A copy of Unaudited (Reviewed) Financial Results (Standalone and Consolidated) of the Bank for the quarter and half-year ended on 30th September, 2026 along with Limited Review Report of Auditors thereon and declaration of Audit Report with unmodified opinion.
- Statement of utilisation of issue proceeds and NIL Statement of Deviation/variation in utilization of issue proceeds for the quarter ended on 30th September, 2026.
- Security Cover Certificate as on 30th September, 2026.

The meeting of Board of Directors of Bank commenced at 01.45 PM and the said agenda(s) concluded at 03.05 PM (IST). Thereafter, the meeting continued for other agenda items.

The above information will be made available on the Bank's website:

<https://bankofmaharashtra.bank.in/financial-results>

Thanking you

Yours faithfully,
For **Bank of Maharashtra**

VISHAL Digitally signed
by VISHAL SETHIA
SETHIA Date: 2026.10.26
15:16:22 +05'30'

(Vishal Sethia)
Company Secretary & Compliance Officer



Encl : As above

G D Apte & Co. Chartered Accountants, D-509, Neelkanth Business Park, Nathani Rd, Vidhya Vihar West, Mumbai - 400086.	Manubhai & Shah LLP Chartered Accountants, 4th Floor, Capital One, Opp. Ashok Vatika BRTS Stop, Ambli Bopal Road, Ahmedabad 380058
Sagar & Associates Chartered Accountants, H. No.6-3-244/5 Saradadevi Street Premnagar, Hyderabad - 500004	S. Singhal & Co. Chartered Accountants, S-4, Gordhan Enclave, 4B, Yudhister Marg, C-Scheme, Jaipur - 302005

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of Bank of Maharashtra for the Quarter and Half year ended September 30, 2026 pursuant to the Regulation 33 & 52 Read with Regulation 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

**To,
The Board of Directors,
Bank of Maharashtra,
Pune.**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Bank of Maharashtra** ("**the Bank**") for the quarter and half year ended September 30, 2026 ("**the Statement**"), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 & 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("**the SEBI Regulations**") except for the disclosures relating to "Pillar 3 disclosure as at September 30, 2026 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio" under Basel III Capital Regulations which have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard AS 25 "**Interim Financial Reporting**", issued by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("**RBI Guidelines**") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "**Review of Interim Financial Information Performed by the Independent Auditor of the Entity**", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of



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interim financial information consists of making enquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. These Unaudited Standalone Financial Results incorporate the relevant returns of 20 domestic branches and Treasury & International Banking Division reviewed by us. In the conduct of our review, we have also relied upon the review reports received from the concurrent auditors of 43 branches including 1 International Banking Unit situated in Gujarat International Finance Tec-City specifically appointed for this purpose. These review reports cover 51.79 percent of the advances portfolio of the bank. Apart from these review reports, we have also relied upon various information and returns received from the branches of the bank.
5. Based on our review conducted as above, subject to limitations as mentioned in Para 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results read with the notes thereon prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosure as at September 30, 2026, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. Emphasis of Matter:

We draw attention to note no. 13, which states that COVID 19 related contingency provisions amounting to Rs. 250 Crore have been reversed during the quarter ended September 30, 2026 and the bank continues to hold provisions amounting to Rs. 510 Crore as on September 30 2026.

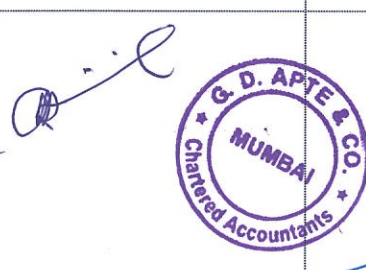
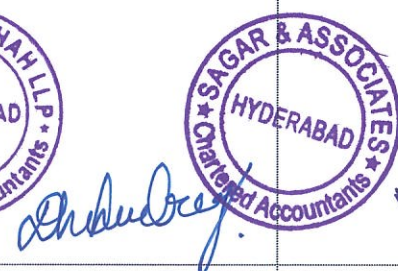
Our conclusion is not modified in respect of the above matter.



G D Apte & Co. Chartered Accountants	Manubhai & Shah LLP Chartered Accountants
Sagar & Associates Chartered Accountants	S. Singhal & Co. Chartered Accountants

7. The Statement includes comparative figures for the quarter and half year ended September 30, 2025, which were reviewed by an earlier set of four audit firms as joint auditors, two of those are continuing audit firms, and they have expressed unmodified conclusion vide their report dated October 14, 2025.

Our conclusion is not modified in respect of the above matter.

For G D Apte & Co. Chartered Accountants	For Manubhai & Shah LLP Chartered Accountants	For Sagar and Associates Chartered Accountants	For S. Singhal & Co. Chartered Accountants
FRN – 100515W	FRN – 106041W/ W100136	FRN – 003510S	FRN – 001526C
			
CA C M Dixit	CA Jignesh D. Shah	CA Karthik Chowdary B K	CA R G Gupta
Partner	Partner	Partner	Partner
M No 017532	M No 100116	M No 289051	M No 075048
UDIN: 26017532ANMBKY3707	UDIN: 26100116VOUWUE2203	UDIN: 26289051LEERVD1907	UDIN: 26075048LOCNTI4908

Place: Pune

Date: October 26, 2026

G D Apte & Co. Chartered Accountants, D-509, Neelkanth Business Park, Nathani Rd, Vidhya Vihar West, Mumbai - 400086.	Manubhai & Shah LLP Chartered Accountants, 4th Floor, Capital One, Opp. Ashok Vatika BRTS Stop, Ambli Bopal Road, Ahmedabad 380058
Sagar & Associates Chartered Accountants, H. No.6-3-244/5 Saradadevi Street Premnagar, Hyderabad - 500004	S. Singhal & Co. Chartered Accountants, S-4, Gordhan Enclave, 4B, Yudhister Marg, C-Scheme, Jaipur - 302005

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of Bank of Maharashtra for the Quarter and Half year ended September 30, 2026 pursuant to the Regulation 33 and 52 Read with Regulation 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
The Board of Directors,
Bank of Maharashtra
Pune.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **Bank of Maharashtra** ("**the Parent**" or "**the Bank**"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax of its associate for the Quarter and Half year ended September 30, 2026 ("**the Statement**"), being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, except for the disclosures relating to consolidated "Pillar 3 disclosure as at September 30, 2026 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio" under Basel III Capital Regulations which have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard AS 25 "**Interim Financial Reporting**", issued by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other



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accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ***“Review of Interim Financial Information Performed by the Independent Auditor of the Entity”***, issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes results of the following entities:
- Bank of Maharashtra (**Parent**)
 - The Maharashtra Executor and Trustee Company Private Limited (**Subsidiary Company**)
 - Maharashtra Gramin Bank (**Associate**)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the concurrent auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and



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Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to the consolidated Pillar 3 disclosure as at September 30, 2026, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio" under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. Emphasis of Matter:

We draw attention to note no. 13, which states that COVID 19 related contingency provisions amounting to Rs. 250 Crore have been reversed during the quarter ended September 30, 2026 and the bank continues to hold provisions amounting to Rs. 510 Crore as on September 30 2026.

Our conclusion on the Statement is not modified in respect of above matters.

7. We did not review the interim financial results of 43 branches including 1 International Banking Unit situated in Gujarat International Finance Tec-City included in the unaudited standalone financial results of the parent included in the Group whose results reflect total advances (asset) of Rs. 44194.34 Crore as at 30th September 2026 and total revenues of Rs. 1262.79 Crore and Rs. 1994.41 crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively as considered in the unaudited standalone interim financial results of the parent included in the Group. The interim financial results of these branches have been reviewed by the concurrent auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such concurrent auditors and the procedures performed by us as stated in paragraph 3 above.



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We did not review the interim financial result of a subsidiary included in the unaudited consolidated financial results, whose interim financial result reflects total assets of Rs. 30.12 Crore as at September 30, 2026 and total revenues of Rs. 0.49 Crore and Rs. 0.93 Crore and total net profit after tax of Rs. 0.38 Crore and Rs. 0.73 Crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include Group's share of net profit/(loss) after tax of Rs. (173.48) Crore and Rs. (170.70) Crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively, as considered in the unaudited consolidated financial results, in respect of associate, whose interim financial result has not been reviewed by us.

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Unaudited Consolidated Financial Results includes the interim financial results of 2797 branches and other offices included in the unaudited standalone results of the parent included in the Group which have not been reviewed, whose interim financial results reflect total advances (asset) of Rs. 202963.96 Crore as at 30th September 2026 and total revenues of Rs. 3794.78 Crore and Rs. 7365.02 Crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively., as considered in the respective unaudited standalone financial results of the parent included in the Group.

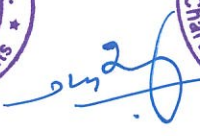
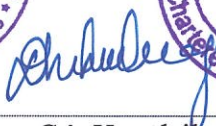


G D Apte & Co. Chartered Accountants	Manubhai & Shah LLP Chartered Accountants
Sagar & Associates Chartered Accountants	S. Singhal & Co. Chartered Accountants

Our conclusion on the Statement is not modified in respect of the above matter.

9. The Statement includes comparative figures of the Group for the quarter and half year ended September 30, 2025, which were reviewed by an earlier set of four audit firms as joint auditors, two of those are continuing audit firms, and they have expressed unmodified conclusion vide their report dated October 14, 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

For G D Apte & Co. Chartered Accountants	For Manubhai & Shah LLP Chartered Accountants	For Sagar and Associates Chartered Accountants	For S. Singhal & Co. Chartered Accountants
FRN – 100515W	FRN – 106041W/ W100136	FRN – 003510S	FRN – 001526C
 	 	 	 
CA C M Dixit	CA Jignesh D. Shah	CA Karthik Chowdary B K	CA R G Gupta
Partner	Partner	Partner	Partner
M No 017532	M No 100116	M No 289051	M No 075048
UDIN: 26017532ENIGDU1060	UDIN: 26100116QDLGUY9341	UDIN: 26289051PPAJVH6753	UDIN: 26075048NRDTQD7820

Place: Pune

Date: October 26, 2026



Bank of Maharashtra



CORPORATE OFFICE: MONTCLAIRE, BANER PASHAN LINK ROAD, PASHAN, PUNE-411021

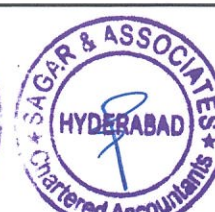
UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER / HALF-YEAR ENDED 30TH SEPTEMBER 2026

Particulars		QUARTER ENDED			HALF YEAR ENDED		(₹. in lakh)
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	YEAR ENDED
		UNAUDITED			UNAUDITED		AUDITED
1	Interest earned (a) + (b) + (c) + (d)	860637	803463	712838	1664100	1418229	2928164
	(a) Interest / discount on advances / bills	682305	626636	545071	1308941	1085810	2249031
	(b) Income on Investment	170382	172420	163382	342802	312653	651984
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	3617	3105	3232	6722	17571	21856
	(d) Others	4333	1302	1153	5635	2195	5293
2	Other Income	112904	102866	84523	215770	167014	354089
A.	TOTAL INCOME (1+2)	973541	906329	797361	1879870	1585243	3282253
3	Interest Expended	465214	426466	388081	891680	764300	1561758
4	Operating Expenses (e) + (f)	171460	168146	151855	339606	306524	637913
	(e) Employees cost	91788	100701	82206	192489	170240	337577
	(f) Other operating expenses	79672	67445	69649	147117	136284	300336
B.	TOTAL EXPENDITURE (3)+(4)	636674	594612	539936	1231286	1070824	2199671
C.	OPERATING PROFIT (A-B)	336867	311717	257425	648584	514419	1082582
	(Profit before Provisions and Contingencies)						
D.	Provisions (other than tax) and Contingencies (Net)	65445	84041	75587	149486	162329	296845
	Of which: Provisions for Non-performing Assets	12111	75476	58301	87587	130204	262612
E.	Exceptional Items	-	-	-	-	-	-
F.	Net Profit / (Loss) before Tax (C-D-E)	271422	227676	181838	499098	352090	785737
G.	Provision for taxes (Tax Expenses)	40463	25657	18524	66120	29500	83805
H.	Net Profit / (Loss) after Tax (F-G)	230959	202019	163314	432978	322590	701932
I.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
J.	Net Profit / (Loss) for the period (H-I)	230959	202019	163314	432978	322590	701932
5	Paid-up equity share capital (F.V. of Rs. 10/- share)	769156	769156	769156	769156	769156	769156
6	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	2359718	2359718	1890346	2359718	1890346	2359718
7	Analytical ratios						
(i)	Percentage of shares held by Govt. of India	73.60	73.60	79.60	73.60	79.60	73.60
(ii)	Capital Adequacy Ratio (Basel III) (in %)	18.51	18.64	18.13	18.51	18.13	18.36
	(a) CET 1 Ratio	15.61	15.56	14.05	15.61	14.05	14.59
	(b) Additional Tier 1 Ratio	0.76	0.79	0.91	0.76	0.91	0.82
(iii)	Earning per share (Not Annualized)	3.00	2.63	2.12	5.63	4.19	9.13
(iv)	NPA Ratios						
	(a) Amount of gross non performing assets	411355	443428	437206	411355	437206	424597
	(b) Amount of net non performing assets	39613	40494	44208	39613	44208	38374
	(c) % of gross NPAs	1.25	1.45	1.72	1.25	1.72	1.45
	(d) % of net NPAs	0.12	0.13	0.18	0.12	0.18	0.13
(v)	Return on Assets (annualized) (%)	2.02	1.90	1.82	1.96	1.81	1.86
(vi)	Paid up Debt Capital/ Outstanding Debt* (%)	11.50	15.50	24.10	11.50	24.10	17.05
(vii)	Debt** Equity Ratio	0.86	0.72	0.60	0.86	0.60	0.70
(viii)	Total debts* to Total Assets (%)	10.22	9.09	6.67	10.22	6.67	8.24
(ix)	Operating Margin (%)	34.60	34.39	32.28	34.50	32.45	32.98
(x)	Net Profit Margin (%)	23.72	22.29	20.48	23.03	20.35	21.39
(xi)	Net Worth	3424021	3278038	2893385	3424021	2893385	3027242
(xii)	Capital/Debenture Redemption Reserve	-	-	-	-	-	-
(xiii)	Outstanding Redeemable Preference Shares	-	-	-	-	-	-

*Total Debts & Outstanding Debt represents total borrowings of the Bank.

**Debt represents borrowings with residual maturity of more than one year.

Note: Disclosure of Interest Service Coverage Ratio & Debt Service Coverage Ratio is not applicable to Bank.





S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	171368	203706	180934	375074	364237	697946
	b) Corporate / Wholesale Banking Operations	354333	300937	265816	655270	526280	1108568
	c) Retail Banking Operations	437470	395036	347083	832506	686335	1455299
	*1) Digital Banking	38	32	22	70	43	100
	2) Other Retail Banking	437432	395004	347061	832436	686292	1455199
	d) Other Banking Operations	10370	6650	3528	17020	8391	20440
	e) Unallocated	0	0	0	0	0	0
	Total	973541	906329	797361	1879870	1585243	3282253
	Less: Inter Segment Revenue	-	-	0	-	-	-
	Income from Operations	973541	906329	797361	1879870	1585243	3282253
2	Segment Results [Profit / (Loss) before Tax]						
	a) Treasury Operations	28034	54025	43287	82059	105799	149588
	b) Corporate / Wholesale Banking Operations	104922	84273	68306	189195	124062	309385
	c) Retail Banking Operations	130678	86045	67772	216723	117952	316414
	*1) Digital Banking	(42)	(33)	(43)	(75)	(72)	(109)
	2) Other Retail Banking	130720	86078	67815	216798	118024	316523
	d) Other Banking Operations	7788	3333	2473	11121	4277	10350
	e) Unallocated	0	0	0	0	0	0
	Total	271422	227676	181838	499098	352090	785737
	Less: Other un-allocable expenditure net off	-	-	0	-	-	-
	Total Profit before Tax	271422	227676	181838	499098	352090	785737
	Taxes including Deferred Taxes	40463	25657	18524	66120	29500	83805
	Extraordinary Profit / Loss	-	-	0	-	-	-
	Net Profit after Tax	230959	202019	163314	432978	322590	701932
3	Segment Assets (SA)						
	a) Treasury Operations	10315791	10266692	10077301	10315791	10077301	12075358
	b) Corporate / Wholesale Banking	16214951	14699631	12102765	16214951	12102765	14184939
	c) Retail Banking	16791566	15931433	13331524	16791566	13331524	15032071
	*1) Digital Banking	2029	1746	1222	2029	1222	1504
	2) Other Retail Banking	16789537	15929687	13330303	16789537	13330303	15030567
	d) Other banking operations	3258724	1502765	1611986	3258724	1611986	1177439
	e) Unallocated	271583	229796	249280	271583	249280	266466
	Total assets	46852615	42630317	37372856	46852615	37372856	42736273
4	Segment Liabilities (SL)						
	a) Treasury Operations	10125955	10096505	9899346	10125955	9899346	11879453
	b) Corporate / Wholesale Banking	16212825	13898216	10926010	16212825	10926010	13005493
	c) Retail Banking	16766885	14358193	12013334	16766885	12013334	13419191
	*1) Digital Banking	2748	2243	1452	2748	1452	1969
	2) Other Retail Banking	16764137	14355950	12011882	16764137	12011882	13417222
	d) Other banking operations	6608	719817	1373483	6608	1373483	1121355
	e) Unallocated	0	0	0	0	0	0
	f) Capital & Reserves & Surplus	3740342	3557586	3160683	3740342	3160683	3310782
	Total liabilities	46852615	42630317	37372856	46852615	37372856	42736273
5	Capital Employed (SA-SL)						
	a) Treasury Operations	189836	170187	177955	189836	177955	195905
	b) Corporate / Wholesale Banking Operations	2126	801415	1176755	2126	1176755	1179447
	c) Retail Banking Operations	24681	1573240	1318189	24681	1318189	1612880
	*1) Digital Banking	(497)	(497)	(230)	(497)	(230)	(465)
	2) Other Retail Banking	25178	1573737	1318419	25178	1318419	1613345
	d) Other Banking Operations	3252116	782948	238504	3252116	238504	56084
	e) Unallocated	271583	229796	249280	271583	249280	266466
	Total	3740342	3557586	3160683	3740342	3160683	3310782

GEOGRAPHICAL SEGMENTS		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
a	Domestic	951565	897260	796754	1848825	1584636	3270579
b	International	21976	9069	607	31045	607	11674
	Total	973541	906329	797361	1879870	1585243	3282253
2	Assets						
a	Domestic	44878524	41780238	37279988	44878524	37279988	42022480
b	International	1974091	850079	92868	1974091	92868	713793
	Total	46852615	42630317	37372856	46852615	37372856	42736273

Note 1. Previous period figures have been regrouped / reclassified wherever necessary to make them comparable (Maximum aggregated exposure to one counter part below Rs. 7.5 Cr. has been considered as Retail Exposure.)

2 As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", and "Other Banking Operations" as primary business segments, "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.

* 3. Information about Digital Banking Segment reported as a sub-segment of Retail Banking Segment is related to Digital Banking Units of the Bank.





Bank of Maharashtra

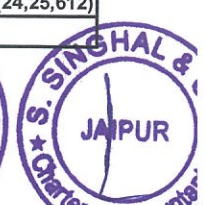
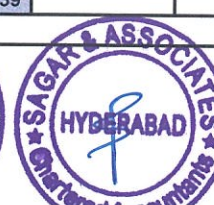
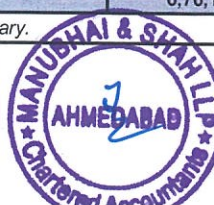


Statement of Standalone Cash Flow for the Half-Year Ended 30th September, 2026

(₹ in Lakhs)

Particulars	Half-Year Ended 30.09.2026		Half-Year Ended 30.09.2025	
	(Unaudited)		(Unaudited)	
A. Cash Flow From Operating Activities:				
Income				
Interest received during the half-year from advances, Investments etc.	16,64,099		14,18,229	
Other Income	2,15,772	18,79,871	1,67,014	15,85,243
Less: Expenditure & Provisions				
Interest Paid during the year on Deposits and Borrowings	8,91,680		7,64,300	
Operating Expenses	3,39,606		3,06,524	
Provisions & Contingencies	2,15,606	14,46,892	1,91,829	12,62,653
Net Increase In Cash due to Increase of Income over Expenses		4,32,979		3,22,590
Add : Non Cash Items & Items Considered Separately				
Provisions & Contingencies	2,15,606		1,91,829	
Depreciation on Fixed Assets	18,974		17,242	
Profit/Loss on sale of Fixed Assets	(33)		(126)	
Interest on Bonds, PCPS and IPDI	34,824		34,334	
Increase / Decrease in reserve on account of fair valuation of Investments / Foreign currency translation reserve	(3,419)	2,65,952	(9,106)	2,34,173
Less: Direct Taxes Paid (Net)		6,98,931		5,56,763
		90,300		47,500
Cash Profit Generated From Operations (I)		6,08,631		5,09,263
Increase / (Decrease) of Operating Liabilities:				
Deposits	25,84,299		2,64,818	
Borrowings other than Bond Borrowings	8,36,470		1,07,114	
Other Liabilities & Provision	(2,86,420)		(3,01,503)	
Total of Increase of Operating Liabilities	31,34,349		70,429	
Less: Increase / (Decrease) of Operating Assets				
Investments	(1,99,696)		14,41,690	
Advances	37,53,675		14,10,438	
Other Assets	(2,03,854)		(14,254)	
Total of Increase of Operating Assets	33,50,125		28,37,874	
Net Increase Of Operating Liabilities Over Operating Assets (II)		(2,15,776)		(27,67,445)
Cash Flow From Operating Activities (A) = (I+II)		3,92,855		(22,58,182)
B. Cash Flow From Investing Activities				
Sale of Fixed Assets	113		1,433	
Purchase of Fixed Assets	(18,833)		(19,155)	
Net Cash Flow Form Investing Activities (B)		(18,720)		(17,722)
C. Cash Flow From Financing Activities:				
i) Redemption of Bonds	(50,000)		-	
ii) Issue of Foreign Currency Bonds	4,79,127		-	
iii) Dividend Paid on Equity Shares	(92,299)		(1,15,373)	
iv) Interest on Bonds, PCPS and IPDI	(34,824)		(34,334)	
v) Issue of Equity Shares/ Share Application Money	-		-	
Cash Flow From Financing Activities (C)		3,02,004		(1,49,707)
Total Cash Flow During The Year (A+B+C)		6,76,139		(24,25,612)
Cash and Cash equivalents at the beginning of the year				
Cash & Balance with RBI	26,64,531		37,99,299	
Balances with Banks & Money at Call & Short notice	1,10,024		4,20,187	
	27,74,555		42,19,486	
Cash and Cash equivalents at the end of the half year				
Cash & Balances with RBI	32,18,497		17,27,639	
Balance with banks & money at call & Short notice	2,32,197		66,235	
	34,50,694		17,93,874	
Total Cash Flow During The Year		6,76,139		(24,25,612)

Note : Previous year figures have been regrouped and reclassified whenever necessary.





Bank of Maharashtra



CORPORATE OFFICE: MONTCLAIRE, BANER PASHAN LINK ROAD, PASHAN, PUNE-411021

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/ HALF-YEAR ENDED 30TH SEPTEMBER 2026

(₹. in lakh)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	(Unaudited)			(Unaudited)		(Audited)
1 Interest earned (a) + (b) + (c) + (d)	860639	803465	712836	1664104	1418234	2928174
(a) Interest / discount on advances / bills	682305	626636	545071	1308941	1085810	2249031
(b) Income on Investment	170385	172422	163380	342807	312658	651994
(c) Interest on balances with Reserve Bank of India and other inter bank funds	3617	3105	3232	6722	17571	21856
(d) Others	4332	1302	1153	5634	2195	5293
2 Other Income	112928	102888	84550	215816	167070	354198
A. TOTAL INCOME (1+2)	973567	906353	797386	1879920	1585304	3282372
3 Interest Expended	465173	426429	388040	891602	764231	1561615
4 Operating Expenses (e) + (f)	171476	168161	151872	339637	306559	637993
(e) Employees cost	91765	100682	82188	192447	170207	337519
(f) Other operating expenses	79711	67479	69684	147190	136352	300474
B. TOTAL EXPENDITURE (3)+(4) (excluding Provisions and Contingencies)	636649	594590	539912	1231239	1070790	2199608
C. OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	336918	311763	257474	648681	514514	1082764
D. Provisions (other than tax) and Contingencies (Net)	65445	84041	75588	149486	162329	296845
Of which: Provisions for Non-performing Assets	12111	75476	58301	87587	130204	262612
E. Exceptional Items	-	-	-	-	-	-
F. Net Profit / (Loss) before Tax (C-D-E)	271472	227722	181886	499195	352185	785919
G. Provision for taxes	40476	25668	18536	66144	29526	83856
H. Net Profit / (Loss) after Tax (F-G)	230997	202054	163350	433051	322659	702064
I. Extraordinary items (net of tax expense)	-	-	-	-	-	-
J. Net Profit / (Loss) for the period (H-I)	230997	202054	163350	433051	322659	702064
K. Share in profit of Associates	(17348)	278	3511	(17070)	(5361)	(378)
L. Share of Minority Interest	-	-	-	-	-	-
M. Net Profit/ Loss after Minority Interest (J+K-L)	213648	202332	166861	415981	317298	701686
5 Paid-up equity share capital (FV of Rs. 10 per share)	769156	769156	769156	769156	769156	769156
6 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	2371400	2371400	1912217	2371400	1912217	2371400
7 Analytical ratios						
(i) Percentage of shares held by Govt. of India	73.60	73.60	79.60	73.60	79.60	73.60
(ii) Capital Adequacy Ratio (Basel III) (%)	NA					
(a) CET 1 Ratio						
(b) Additional Tier 1 Ratio						
(iii) Earning per share (in Rs.) (Not Annualized)	2.78	2.63	2.17	5.41	4.13	9.12
(iv) NPA Ratios						
a) Amount of gross non performing assets	411355	443428	437206	411355	437206	424597
b) Amount of net non performing assets	39613	40494	44208	39613	44208	38374
c) % of gross NPAs	1.25	1.45	1.72	1.25	1.72	1.45
d) % of net NPAs	0.12	0.13	0.18	0.12	0.18	0.13
(v) Return on Assets (annualized) (%)	1.87	1.90	1.86	1.89	1.78	1.86
(vi) Operating Margin (%)	33.42	34.42	32.59	33.91	32.23	32.98
(vii) Net Profit Margin (%)	22.34	22.32	20.83	22.33	20.08	21.38
(viii) Consolidated Net Worth	3418701	3290029	2871955	3418701	2871955	3038919





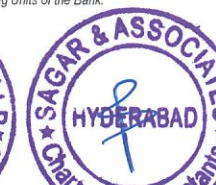
S.N.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Treasury Operations	171368	203706	180934	375074	364237	697946
	b) Corporate / Wholesale Banking Operations	354333	300937	265816	655270	526280	1108568
	c) Retail Banking Operations	437470	395036	347083	832506	686335	1455299
	*1) Digital Banking	38	32	22	70	43	100
	2) Other Retail Banking	437432	395004	347061	832436	686292	1455199
	d) Other Banking Operations	(6952)	6952	7064	0	3091	20181
	e) Unallocated	0	0	0	0	0	0
	Total	956219	906631	800897	1862850	1579943	3281994
	Less: Inter Segment Revenue	0	0	0			0
	Income from Operations	956219	906631	800897	1862850	1579943	3281994
2	Segment Results [Profit / (Loss) before Tax]						
	a) Treasury Operations	28034	54025	43287	82059	105799	149588
	b) Corporate / Wholesale Banking Operations	104939	84289	68323	189228	124092	309447
	c) Retail Banking Operations	130703	86066	67795	216769	117991	316495
	*1) Digital Banking	(42)	(33)	(43)	(75)	(72)	(109)
	2) Other Retail Banking	130745	86099	67838	216843	118063	316604
	d) Other Banking Operations	(9552)	3620	5992	(5931)	(1058)	10011
	e) Unallocated	0	0	0	0	0	0
	Total	254124	228000	185397	482125	346824	785541
	Less: Other un-allocable expenditure net off	0	0	0		0	0
	Total Profit before Tax	254124	228000	185397	482125	346824	785541
	Taxes including Deferred Taxes	40476	25668	18536	66144	29526	83855
	Extraordinary Profit / Loss	0	0	0		0	0
	Net Profit after Tax	213648	202331	166861	415981	317298	701686
3	Segment Assets						
	a) Treasury Operations	10315791	10266692	10077301	10315791	10077301	12075358
	b) Corporate / Wholesale Banking	16214951	14699631	12102765	16214951	12102765	14184939
	c) Retail Banking	16791566	15931433	13331524	16791566	13331524	15032071
	*1) Digital Banking	2029	1746	1222	2029	1222	1504
	2) Other Retail Banking	16789537	15929687	13330303	16789537	13330303	15030567
	d) Other banking operations	3252547	1513924	1589812	3252547	1589812	1188305
	e) Unallocated	271583	229796	249280	271583	249280	266466
	Total assets	46846438	42641476	37350683	46846438	37350683	42747139
4	Segment liabilities						
	a) Treasury Operations	10125955	10096505	9899346	10125955	9899346	11879453
	b) Corporate / Wholesale Banking	16212825	13898216	10926010	16212825	10926010	13005493
	c) Retail Banking	16766885	14358193	12013335	16766885	12013335	13419191
	*1) Digital Banking	2748	2243	1452	2748	1452	1969
	2) Other Retail Banking	16764137	14355950	12011883	16764137	12011883	13417222
	d) Other banking operations	5747	718982	1372730	5747	1372730	1120539
	e) Unallocated	0	0	0	0	0	0
	f) Capital & Reserves & Surplus	3735026	3569580	3139261	3735026	3139261	3322463
	Total liabilities	46846438	42641476	37350683	46846438	37350683	42747139
5	Capital Employed (Segment Assets- Segment Liabilities)						
	a) Treasury Operations	189836	170187	177955	189836	177955	195905
	b) Corporate / Wholesale Banking Operations	2126	801415	1176755	2126	1176755	1179447
	c) Retail Banking Operations	24681	1573240	1318189	24681	1318189	1612880
	*1) Digital Banking	(497)	(497)	(230)	(719)	(230)	(465)
	2) Other Retail Banking	25178	1573737	1318419	25400	1318419	1613345
	d) Other Banking Operations	3246800	794942	217082	3246800	217082	67765
	e) Unallocated	271583	229796	249280	271583	249280	266466
	Total	3735026	3569580	3139261	3735026	3139261	3322463

GEOGRAPHICAL SEGMENTS		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
a	Domestic	934243	897562	800290	1831805	1579336	3270320
b	International	21976	9069	607	31045	607	11674
	Total	956219	906631	800897	1862850	1579943	3281994
2	Assets						
a	Domestic	44872347	41791397	37257815	44872347	37257815	42033346
b	International	1974091	850079	92868	1974091	92868	713793
	Total	46846438	42641476	37350683	46846438	37350683	42747139

Note 1. Previous period figures have been regrouped / reclassified wherever necessary to make them comparable (Maximum aggregated exposure to one counter part below Rs. 7.5 Cr. has been considered as Retail Exposure.)

2 As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", and "Other Banking Operations" as primary business segments, "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.

* 3. Information about Digital Banking Segment reported as a sub-segment of Retail Banking Segment is related to Digital Banking Units of the Bank.





Bank of Maharashtra

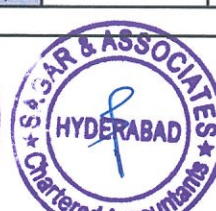
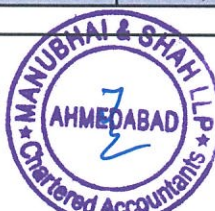
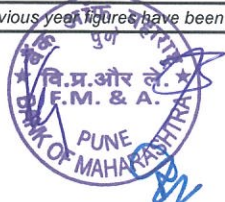


Statement of Consolidated Cash Flow for the Half Year Ended 30th September, 2026

(₹. in Lakhs)

Particulars	Half Year Ended 30.09.2026		Half Year Ended 30.09.2025	
	(Unaudited)		(Unaudited)	
A. Cash Flow From Operating Activities:				
Income				
Interest received during the year from advances, Investments etc.	16,64,104		14,18,234	
Share of earnings/ loss in Associates	(17,070)		(5,361)	
Other Income	2,15,816	18,62,850	1,67,070	15,79,943
Less: Expenditure & Provisions				
Interest Paid during the year on Deposits and Borrowings	8,91,602		7,64,231	
Operating Expenses	3,39,637		3,06,559	
Provisions & Contingencies	2,15,630	14,46,869	1,91,855	12,62,645
Net Increase In Cash due to Increase of Income over Expenses		4,15,981		3,17,298
Add : Non Cash Items & Items Considered Separately				
Provisions & Contingencies	2,15,630		1,91,855	
Depreciation on Fixed Assets	18,976		17,244	
Profit/Loss on sale of Fixed Assets	(33)		(126)	
Share of Earnings/Loss in associates	17,070		5,361	
Interest on Bonds, PCPS and IPDI	34,824		34,334	
Increase / Decrease in reserve on account of fair valuation of Investments / Foreign currency translation reserve	(3,419)	2,83,048	(9,106)	2,39,562
		6,99,029		5,56,860
Less: Direct Taxes Paid (Net)		90,300		47,500
Cash Profit Generated From Operations (I)		6,08,729		5,09,360
Increase / (Decrease) of Operating Liabilities:				
Deposits	25,84,170		2,64,718	
Borrowings other than Bond Borrowings	8,36,470		1,07,113	
Other Liabilities & Provision	(2,86,363)		(3,01,473)	
Total of Increase of Operating Liabilities	31,34,277		70,358	
Less: Increase / (Decrease) of Operating Assets				
Investments	(2,16,766)		14,36,329	
Advances	37,53,675		14,10,439	
Other Assets	(2,03,833)		(14,232)	
Total of Increase of Operating Assets	33,33,077		28,32,536	
Net Increase Of Operating Liabilities Over Operating Assets (II)		(1,98,800)		(27,62,178)
Cash Flow From Operating Activities (A) = (I+II)		4,09,929		(22,52,818)
B. Cash Flow From Investing Activities				
Sale of Fixed Assets	113		1,433	
Purchase of Fixed Assets	(18,833)		(19,158)	
Share of Earnings/Loss in associates	(17,070)		(5,361)	
Net Cash Flow Form Investing Activities (B)		(35,790)		(23,086)
C. Cash Flow From Financing Activities:				
i) Issue/ (Redemption) of Bonds	(50,000)		-	
ii) Issue of Foreign Currency Bonds	4,79,127		-	
iii) Dividend Paid on Equity Shares	(92,299)		(1,15,373)	
iv) Interest on Bonds, PCPS and IPDI	(34,824)		(34,334)	
v) Issue of Equity Shares / (Share Application Money)	-		-	
Cash Flow From Financing Activities (C)		3,02,004		(1,49,707)
Total Cash Flow During The Year (A+B+C)		6,76,143		(24,25,611)
Cash and Cash equivalents at the beginning of the year				
Cash & Balance with RBI	26,64,531		37,99,300	
Balances with Banks & Money at Call & Short notice	1,10,029		4,20,191	
	27,74,560		42,19,491	
Cash and Cash equivalents at the end of the half year				
Cash & Balances with RBI	32,18,497		17,27,640	
Balance with banks & money at call & Short notice	2,32,206		66,240	
	34,50,703		17,93,880	
Total Cash Flow During The Year		6,76,143		(24,25,611)

Note : Previous year figures have been regrouped and reclassified wherever necessary.



NOTES FORMING PART OF STANDALONE AND CONSOLIDATED (REVIEWED) FINANCIAL RESULTS FOR QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER 2026

- 1 The above Financial Results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors in their respective meeting held on 26th October 2026. These results have been subject to "Limited Review" by the Statutory Central Auditors of the Bank as per requirement of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (as amended).
- 2 These financial results have been prepared in accordance with the recognition and measurement principles generally accepted in India, including the Accounting Standards issued by ICAI, and relevant provisions of the Banking Regulation Act, 1949 and circulars, guidelines and directions issued by RBI from time to time and in compliance with the presentation and disclosure requirements of regulation 33 and 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("the Listing Regulations") as amended including relevant circulars issued by the SEBI from time to time.
- 3 The Financial Results for the Quarter and half year ended 30th September 2026 have been arrived at after considering provision for non-performing assets, standard assets (including COVID -19 related provision), restructured accounts, loss on sale of assets to ARCs, provision towards non-performing investments, and fair valuation of investments, provision for exposure to entities with unhedged foreign currencies, provision for employee benefits, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms, estimates and specific guidelines issued by RBI.
- 4 The Bank has applied its accounting policies in the preparation of these financial results that are consistent with those followed in the preparation of annual financial statements for the year ended 31st March 2026 except for Investment Fluctuation Reserve (IFR).
- 5 In accordance with the RBI circular No. RBI/2026-27/83DOR.MRG.REC.No.71/100-00-001/2026-27 dated 18.05.2026 regarding the Classification, Valuation and Operations of Investment Portfolio (Second Amendment) Directions, 2026, the requirement to maintain the Investment Fluctuation Reserve (IFR) has been discontinued. Accordingly, the Bank has transferred the outstanding IFR balance of ₹ 1091.10 crores to the Balance of Profit during the half year ended 30th September 2026.
- 6 Based on the available financial statements and the declarations from borrowers, the Bank has estimated the liability towards unhedged foreign currency exposure to their constituents in terms of RBI Circular no. RBI/DOR/2025-26/157/DOR/CRE.REC 76/07-02-001/2025-26 dated 28th November 2025 and holds a provision of ₹ 3.84 crores as on 30th September 2026.
- 7 As per extant RBI guidelines, banks are required to make Pillar III disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. Accordingly, such applicable disclosures have been placed on the website of the Bank, which can be accessed at the following link: <https://www.bankofmaharashtra.bank.in/basel-iii-disclosure>. These disclosures have not been subjected to audit or review by the Statutory Central Auditors of the Bank.
- 8 During the half year ended 30th September 2026, the Bank has redeemed Basel III compliant Tier II bonds of ₹ 500.00 crores on maturity.



- 9 During the Q2 of FY 2026-27, the Bank raised unsecured foreign currency bonds of USD 500 Million under Medium-Term Note (MTN) programme with maturity in September 2031 through Gift IBU.
- 10 Non-Performing Assets Provision Coverage ratio is 98.53% (including technically written off) as on 30th September 2026 (98.34% as on 30th September 2025).
- 11 During Q2 of FY 2026-27 (1st July 2026 to 30th September 2026), the Bank has reported 63 fraud cases involving an aggregate amount of ₹ 308.19 crores. Against this, the Bank effected a recovery of ₹ 15.86 crores. Further, in one case, the account had already been settled in 2021 and the sacrifice ledger balance of ₹ 18.91 crores had written off earlier. Accordingly, the net loss to the Bank works out to ₹ 273.42 crores (Total amount involved ₹ 308.19 crores less recovery of ₹ 15.86 crores and previously written-off amount of ₹ 18.91 crores), bank is holding provision to the extent of loss i.e. ₹ 273.42 crores.

There is no case related to digital payment frauds.

Thus, Bank is holding 100% provision against the extent of loss to the Bank (i.e. ₹ 273.42 crores).

- 12 During the half year ended 30th September 2026, Reserve Bank of India has levied penalties of ₹ 0.02 crore on the bank. The same has been provided for as on 30th September 2026.
- 13 The Bank additionally holds COVID-19 related provision as contingency provision amounting to ₹ 510 crores as on 30th September 2026 (Quarter ended 30th June 2026, ₹ 760 crores and Previous Year ended 31st March 2026, ₹ 1010 crores, corresponding Quarter ended 30th September 2025 ₹ 1200 crores).

The management has reassessed this, not being in the nature of floating provision, and has decided to reverse the same in calibrated manner in this financial year and accordingly during the quarter ended 30th September 2026, the Bank has reversed an amount of ₹ 250 crores out of total provision held amounting to ₹ 760 crores (₹ 250 crores during the quarter ended 30th June 2026 and ₹ 190 crores during year ended 31st March 2026).

- 14 During the period ended 30.09.2026, an additional provision of ₹ 500 crores towards anticipated Expected Credit Loss (ECL) impact (Quarter ended 30th June 2026: NIL) has been created by the bank.
- 15 During the half year ended 30th September 2026, the Bank has done following PSLC transactions in e-Kuber portal of RBI:

(₹ in crores)				
PSLC Category	Amount sold	Amount purchased	Commission earned	Commission paid
PSLC- Agri	NIL	3000	0.00	16.40

- 16 Impact of RBI Circular No RBI/DOR/2025-26/165 DOR.STR. REC. 84/21.04.048/2025-26 dated 28th November 2025 on resolution of stressed assets - Revised framework is as follows:



(₹ in crores)

Amount of Loans impacted by RBI Circular (A)	Amount of loans to be classified as NPA (B)	Amount of Loans as on 30 th September 2026, out of (B) classified as NPA (C)	Addl. Provision required for loans covered under RBI circular. (D)	Provision out of (D) already made by 30 th September 2026
498.20	-	-	-	-

- 17 Details of resolution plan implemented under the RBI Resolution Framework for COVID-19 related stressed assets as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as of 30th September 2026 are as under:

(₹ in crores)

Type of the Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31 st March 2026 (A)	Of (A), aggregate debt that slipped into NPA during the half-year 30 th September 2026	Of (A) amount written off during the half-year 30 th September 2026	Of (A) amount paid by the borrowers during the half-year 30 th September 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as of 30 th September 2026
Personal Loan	1032.66	31.20	18.59	104.76	975.65
Corporate Persons*	559.03	0.00	0.00	34.27	524.76
of which MSMEs	19.14	0.00	0.00	0.70	18.44
Others	0.00	0.00	0.00	0.00	0.00
Total	1591.69	31.20	18.59	139.03	1500.41

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 18 Details of loan transferred/ acquired during the half year ended 30th September 2026 in terms of RBI's Master Direction on Transfer and distribution of Credit Risk issued vide circular No RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048/2025-26 dated 28th November 2025, are given below:

- The Bank has not transferred or acquired Stressed loan.
- The Bank has not transferred non-performing assets (NPAs).
- Details of loans not in default acquired through assignment are given below:

(₹ in crores)

SN	Particulars	During Q2 of FY 2026-27	During H1 of FY 2026-27
1	Whether Bank has transferred any stressed loan during the period? If yes, please provide details.	No	No
2	Details of Loans not in default acquired through assignment		
a)	Aggregate Amount of Loan acquired during the period ended on 30.09.2026	3841.53	8499.87



	b) Weighted average residual maturity (in months)	25.23	20.02
	c) Weighted average holding period by originator (in months)	5.88	5.46
	d) Retention of beneficial economic interest by the originator	10%	10%
	e) Tangible security coverage	51.29%	62.45%
3	Rating-wise distribution of rated loans	NA, as exposure to single underlying borrowers in pool is less than ₹ 5 crores on which external rating is not required/mandatory.	
4	Details of loans acquired during the year	From SCBs, RRBs, Co-operative Banks, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)	
	i. Aggregate principal outstanding of loans acquired	3771.35	7334.99
	ii. Aggregate consideration paid	3841.53	8499.87
	iii. Weighted average residual tenor of loans acquired	25.23	20.02

- iv. The Bank has not acquired any stressed loan.
- v. Recovery Ratings assigned to Outstanding SRs by the credit rating agencies:

Recovery Rating Band*	Amount ₹ in crores
RR1	-
RR2	-
RR3	-
RR4	-
RR5	-
Rating Withdrawn	-
Unrated	-
Total	-

*Recovery rating is as assigned by various external agencies.

- 19 The Consolidated Financial Results are prepared in accordance with AS 21 on "Consolidated Financial Statements" and AS 23 on "Accounting for investment in Associates".
- 20 The Consolidated Financial Results of the group are comprised as under: -
- Bank of Maharashtra (Parent).
 - The Maharashtra Executor and Trustee Company Private Limited (Subsidiary Company).
 - Maharashtra Gramin Bank (Associate).
- 21 The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 2025 and as per the Accounting Standard 22 - 'Accounting for Taxes on Income'.



- 22 In accordance with provision under SEBI (LODR) Regulations, 2015 (as amended), for the purpose of consolidated financial results for quarter and half year ended 30th September 2026, minimum eighty percent of each of consolidated revenue, assets and profits have been subjected to "Limited Review".
- 23 Other income includes fee/charges/commission income, profit/ loss on sale of assets (net), profit/ loss on sale of investments, profit/ loss on revaluation of investments (FVTPL & HFT), penal charges, earnings from foreign exchange and derivative transactions, income from sale of PSLC certificates, recoveries from accounts previously written off, dividend income etc.
- 24 Status of Investor Complaints received during the quarter ended 30th September 2026:

Complaints un-resolved at the beginning of the quarter	Received	Resolved	Unresolved at the end of the quarter
Nil	2	2	Nil

25 Disclosure on Project Finance:

Sl. No	Item Description	Number of Accounts	Total outstanding (₹ in crores)
1	Projects under implementation accounts at the beginning of the quarter.	194	10304.61
2	Projects under implementation accounts sanctioned during the quarter.	76	586.63
3	Projects under implementation accounts where DCCO has been achieved during the quarter	34	1956.48
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	236	10861.77*
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	29	1418.12
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	1	162.97
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	28	1255.15
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded.	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously.	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuous.	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-



Sl. No	Item Description	Number of Accounts	Total outstanding (₹ in crores)
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

* It includes movement of ₹ 1927.01 crores during Q2 2026-27 in projects under implementation accounts existing at the beginning of the quarter.

- 26 The following tables set forth, for the periods indicated, necessary details of Co-Lending Arrangements (CLAs) on an aggregate basis as per Reserve Bank of India (Commercial Banks - Transfer and Distribution of Credit Risk) Directions, 2025.

Sr. No.	Particulars	During Q2 of FY 2026-27	During H1 of FY 2026-27
1	No. of CLA Partners	9	9
2	Quantum of CLA (₹ in crores)	2976.27	2976.27
3	Weighted Average ROI	9.39%	9.39%
4	Fees Paid (Exclusive of GST) (₹ in crores)	1.20	3.50
5	Fees Charged (Exclusive of GST) (₹ in crores)	0.03	0.03
6	Broad Sectors	Retail and MSME	Retail and MSME
7	Performance of Loans under CLA	Satisfactory	Satisfactory
8	Details of Default Loss Guarantee	DLG is provided one partner, which is less than 5%	DLG is provided one partner, which is less than 5%

- 27 Figures of the previous period have been regrouped / reclassified / rearranged, wherever necessary to conform to the current period's classification.



28 Statement of Assets & Liabilities

(₹ in Lakhs)						
CAPITAL & LIABILITIES	STANDALONE			CONSOLIDATED		
	AS AT			AS AT		
	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.09.2025	31.03.2026
	Reviewed	Reviewed	Audited	Reviewed	Reviewed	Audited
Capital	769156	769156	769156	769156	769156	769156
Reserves & Surplus	2971186	2391527	2541626	2965870	2370105	2553308
Minority Interest	-	-	-	-	-	-
Deposits	37640736	30979079	35056437	37637995	30976748	35053824
Borrowings	4788955	2492365	3523358	4788955	2492365	3523358
Other Liabilities & Provisions	682582	740729	845696	684462	742309	847493
TOTAL	46852615	37372856	42736273	46846438	37350683	42747139
ASSETS						
Cash and Balances with Reserve Bank of India	3218497	1727640	2664531	3218497	1727640	2664531
Balances with Banks and Money at Call & Short Notice	232197	66235	110024	232206	66240	110029
Investments	9948321	9642169	10148017	9942024	9619901	10158790
Advances	32564106	25018818	28810430	32564106	25018818	28810430
Fixed Assets	295954	290437	296177	295958	290442	296179
Other Assets	593540	627557	707094	593647	627642	707180
TOTAL	46852615	37372856	42736273	46846438	37350683	42747139


Nitesh Kumar Jain
 Asst. General Manager,
 FM&A


Keyur Talati
 Asst. General Manager,
 FM&A


Sunil Dhoot
 Chief Financial Officer


Sushanta Kumar Mohanty
 Executive Director


Prabhat Kiran
 Executive Director


Nidhu Saxena
 Managing Director & CEO

Date: 26th October 2026
Place: Pune





AX1/ISD/STEX/2026-27

Date: 26th Oct., 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: Declaration regarding the Limited Review Report with Unmodified Opinion for the Unaudited Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half – year ended 30.09.2026

Pursuant to Regulation 33, 52 and 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Central Auditors of Bank have issued their Limited Review Report with an unmodified opinion for the unaudited Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half-year ended 30th September, 2026.

We request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Bank of Maharashtra

(Sunil Dhoot)
Chief Financial Officer

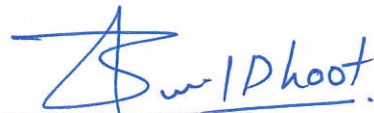
	 Bank of Maharashtra Investor Services Department Corporate Office: Montclair, 134/1, Baner- Pashan Link Road, Pashan, Pune- 411021 E-mail: investor_services@bankofmaharashtra.bank.in Phone no - 020-71658139 www.bankofmaharashtra.bank.in	
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Statement of utilization of issue proceeds of listed non-convertible debt securities for the quarter ended 30.09.2026

(As per Regulation 52(7) of SEBI (LODR) Regulations, 2015)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
NIL									

The issue proceeds of the non-convertible debt securities have fully been utilized and that there are no deviations in the use of the said proceeds from the objects stated in the Information Memorandum(s) / Disclosure Document(s).



Name of Signatory: Sunil Dhoot
Designation: Chief Financial Officer

Date: 26.10.2026
Place: Pune

	 Bank of Maharashtra Investor Services Department Corporate Office: Montclair, 134/1, Baner- Pashan Link Road, Pashan, Pune- 411021 E-mail: investor_services@bankofmaharashtra.bank.in Phone no - 020-71658139 www.bankofmaharashtra.bank.in	
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Statement of Deviation or Variation in the use of the proceeds of issue of listed non-convertible debt securities

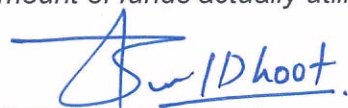
(As per Regulation 52(7) of SEBI (LODR) Regulations, 2015)

Name of listed entity	Bank of Maharashtra
Mode of Fund Raising	Not raised during the quarter
Type of instrument	Not Applicable
Date of Raising Funds	Not Applicable
Amount Raised	Nil
Report filed for quarter ended	30.09.2026
Is there a Deviation / Variation in use of funds raised?	Not applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the audit committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not Applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
Not applicable						

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.



Name of Signatory: Sunil Dhoot
Designation: Chief Financial Officer

Date: 26.10.2026

Place: Pune

	 Bank of Maharashtra Investor Services Department Corporate Office: Montclair, 134/1, Baner- Pashan Link Road, Pashan, Pune- 411021 E-mail: investor_services@bankofmaharashtra.bank.in Phone no - 020-71658139 www.bankofmaharashtra.bank.in	
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Statement of Deviation or Variation in the use of the proceeds of equity shares raised through public issue, rights issue, preferential issue etc.

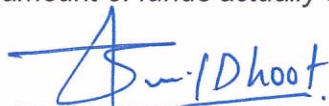
(As per Regulation 32(1) of SEBI (LODR) Regulations, 2015)

Name of listed entity	Bank of Maharashtra
Mode of Equity Fund Raising	Not raised during the quarter
Type of instrument	Not applicable
Date of Raising Funds	Not applicable
Amount Raised	Nil
Report filed for quarter ended	30.09.2026
Is there a Deviation / Variation in use of funds raised?	Not applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
Date of approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the audit committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	Not applicable

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
Not applicable						

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.



Name of Signatory: Sunil Dhoot
Designation: Chief Financial Officer

Date: 26.10.2026
Place: Pune

Independent Auditors Certificate

To
The Board of Directors & Debenture Trustees
Bank of Maharashtra
Pune

CERTIFICATE ON SECURITY COVERAGE AND COMPLIANCE OF FINANCIAL COVENANTS IN RESPECT OF LISTED UNSECURED NON-CONVERTIBLE DEBT SECURITIES OF BANK OF MAHARASHTRA FOR THE QUARTER/HALF YEAR ENDED 30.09.2026.

We have been requested by Bank of Maharashtra ("The Bank") vide its appointment letter AX1/FM&A/SCA App/Q2/2026-27 dated 19th October 2026 to verify and certify, compliance with respect to Security Cover in respect of listed unsecured non-convertible debt securities as per SEBI circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13th August 2025

This certificate is required for the onward submission to stock exchanges and debenture trustee only.

Management's Responsibilities

The implementation and usage of fund received, creating security cover and being compliant of the covenants of the debt borrowings in line with agreed terms with the lender and preparation, accuracy and completeness of the details mentioned in the Annexure I is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting records and other relevant supporting documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the details given in the Annexure I and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Bank complies with the related requirements of the Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI) as applicable in this regard.

Auditor's Responsibility

Our responsibility is to provide the reasonable assurance on Bank's compliance with respect to Security Cover in respect of listed debt securities as per regulation 54(2) read with regulation 56(1)(d) of SEBI (LODR) Regulation, 2015, as to the accuracy in the computation of Security Coverage Ratio in respect of listed debt securities.

We conducted our independent audit in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



AUDIT PROCEDURES PERFORMED:

- Traced the value of assets and liabilities forming part of Annexure 1 viz., security cover certificate from the audited Financial Statements, underlying books of account and other relevant records and documents maintained by the Bank for the quarter/half year ended 30th September 2026.
- Verification of terms/covenants of the issue of the listed debt securities.
- Verification of compliance with SEBI Circular regarding Security Coverage Ratio.
- Obtained necessary representations from the management.

OPINION

Based on examination of audited books of accounts and other relevant records/documents, hereby certify that:

a) The Bank of Maharashtra has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

(Rs. In Crore)

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount	Cover/ Security Required
INE457A08183	Private Placement	Unsecured	1612.00	NA
INE457A08175	Private Placement	Unsecured	811.00	NA
INE457A08167	Private Placement	Unsecured	1000.00	NA
INE457A08159	Private Placement	Unsecured	259.00	NA
INE457A08142	Private Placement	Unsecured	515.00	NA
INE457A08134	Private Placement	Unsecured	880.00	NA
INE457A08126	Private Placement	Unsecured	348.00	NA
INE457A08118	Private Placement	Unsecured	710.00	NA
INE457A08100	Private Placement	Unsecured	290.00	NA
INE457A08092	Private Placement	Unsecured	1000.00	NA
INE457A08084	Private Placement	Unsecured	100.00	NA
INE457A08076	Private Placement	Unsecured	205.00	NA
INE457A08068	Private Placement	Unsecured	200.70	NA
TOTAL			7930.70	

b) Securities Cover for listed debt securities:

Based on our examination and procedures performed by us, as referred above and according to the information & explanations given to us, we report that the data related to Security Cover as laid down in Annexure as at 30th September 2026 has been extracted accurately from the Books of account for the half year ended 30th September 2026 pursuant to the SEBI circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated 13th August 2025



c) Compliance of all the covenants/terms of the issue in respect of listed debt securities information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time- Covenant Compliance Certificate as on 30.09.2026:

We have examined the compliances made by the Bank in respect of the covenants / terms of the issue of the listed debt securities and certify that the covenants/terms of the issue have been complied by the Bank.

Based on the examination of the audited books of accounts and other relevant records/documents, we hereby certify that:

We certify that the Bank has complied with all the covenant/terms of the issue mentioned in the offer document/Information Memorandum and/or Debenture Trust Deed for the above mentioned non-convertible debt securities.

Further, please find below the list of the covenant which the Bank has failed to comply for the quarter.

Covenant	Document reference	Date of breach	Cure period (if any)
NIL			

Restriction on use

This certificate has been issued at the request of the Bank for onward submission to stock exchanges and debenture trustee only. It should not be used by any other person, without our consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For
M/s. S Singhal & Co
Chartered Accountants
FRN: - 001526C



CA R.G.Gupta
Partner

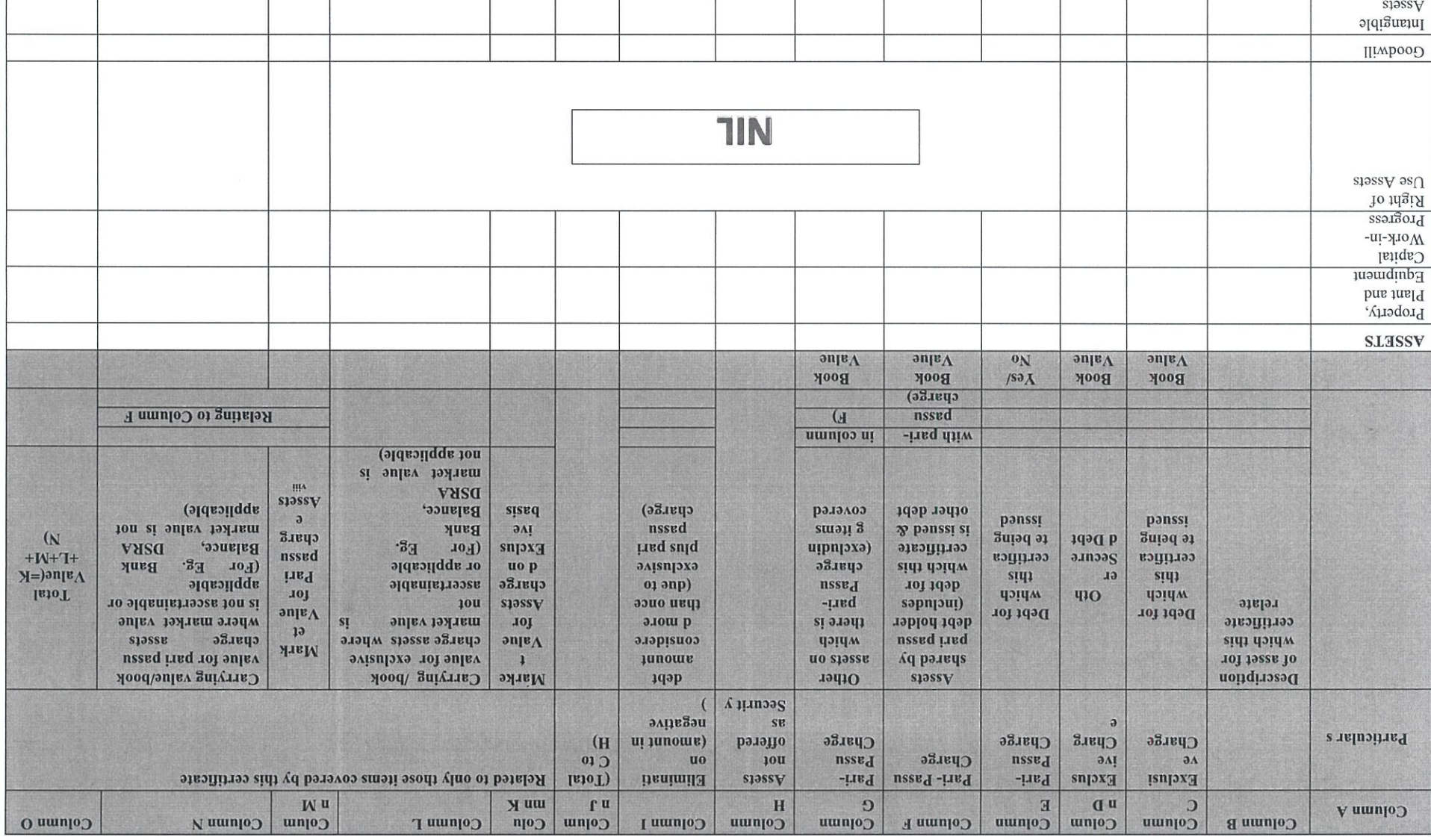
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UDIN- 26075048VEKMFY5829

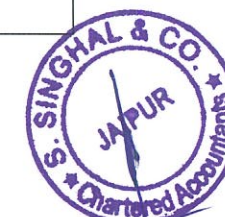
Place: Pune

Date: 26th October 2026





Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivable s														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains						NIL								
Other debt sharing pari-passu charge with above debt		not to be filled												
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														



Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

NIL

- ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- ^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
- ^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- ^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- ^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- ^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.

