

15.07.2014

PRESS RELEASE

Bank of Maharashtra allots Rs.988 Crores worth shares on preferential basis to Govt. of India and LIC of India



Bank of Maharashtra held its Board Meeting on 11.07.2014 for approving allotment of 13,33,63,574 equity shares on preferential basis to Govt. of India and 9,07,23,520 shares to LIC of India and its Schemes at a price of Rs.44.09 per Share. The Bank will get an equity capital of Rs.588 Crores from Government of India and Rs.400 Crores from LIC of India in this current quarter in Tier-I capital.

Shri S.Muhnot, Chairman & Managing Director chaired the meeting along with Executive Directors Shri. R.Athmaram and Shri R.K.Gupta. Board of Directors, Executives from Top Management attended the meeting.
