



बैंक ऑफ महाराष्ट्र  
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

AX1/ISD/STEX/2022-23

Date: 07.04.2022

The General Manager,  
Department of Corporate Services,  
BSE Ltd.,  
P.J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

The Vice President,  
Listing Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051

BSE Scrip Code: 532525

NSE Symbol: MAHABANK

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.**

We wish to inform that the Bank of Maharashtra has executed share purchase agreement dated 06.04.2022 for sale of entire equity stake of 4% in M/s. India SME Asset Reconstruction Company Limited (ISARC), details of which are given in enclosed Annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Thanking you.

Yours faithfully,  
For **Bank of Maharashtra**

(Chandrakant Bhagwat)  
Company Secretary & Compliance Officer



Encl: As above

Head Office: "Lokmangal", 1501, Shivajinagar, Pune - 411005

Tel.: 020 25511360 Email: investor\_services@mahabank.co.in Website: www.bankofmaharashtra.in

**Annexure****Requisite details of the transaction:**

1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : India SME Asset Reconstruction Company Limited																
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No																
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable																
4.	Industry to which the entity being acquired belongs;	Asset Reconstruction Company																
5.	Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Divestment of entire equity stake of 4.00% held by Bank of Maharashtra																
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to RBI approval for change in sponsor shareholder of India SME Asset Reconstruction Company Ltd (being an ARC)																
7.	Indicative time period for completion of the transaction	31.12.2022																
8.	Nature of consideration and details of the same.	Cash consideration computed as Purchase Shares multiplied by Purchase Price per Share i.e. Rs.3.92 Crore																
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.9.80 per equity share (Face value being Rs.10/-) as per proposed terms of agreement																
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 4.00% 40,00,000 equity shares of Rs.10/- each.																
11.	Brief background about the entity	Date of 'Certificate of Incorporation' by the Ministry of Corporate affairs: 11 <sup>th</sup> April, 2008																
		<p>Products/Line of business: Asset Reconstruction Company</p> <p>Historical Financial Information (Rs in crore) :</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>12.51</td> <td>9.60</td> <td>11.09</td> </tr> <tr> <td>Profit (Loss)</td> <td>(9.21)</td> <td>(8.39)</td> <td>0.36</td> </tr> <tr> <td>After Tax</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2019	2020	2021	Total Income	12.51	9.60	11.09	Profit (Loss)	(9.21)	(8.39)	0.36	After Tax			
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