



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक



AX1/ISD/STEX/42/2024-25

Date: 12th June, 2024

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 Scrip Code: MAHABANK

Dear Sir/ Madam,

Sub : Outcome of the 21st Annual General Meeting (AGM) of the Bank held on 12th June, 2024

This is to inform you that the 21st Annual General Meeting of the Bank was held on Wednesday, 12th June, 2024 at 11.00 am through Video Conference / Other Audio Visual Means. The Resolutions pertaining to following agenda were passed by the Shareholders of the Bank with requisite majority:

Sr. No.	Particulars
	Ordinary Business:
1	To discuss, approve and adopt the Balance Sheet of the Bank as on 31 st March, 2024, and the Profit and Loss Account for the year ended on that date, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's report thereon.
2	To declare dividend on the Equity Shares of the Bank for the FY 2023-24.
	Special Business:
3	To approve appointment of Shri Sanjeev Prakash as RBI Nominee Director on the board of the bank w.e.f. 14.07.2023.
4	To approve appointment of Shri Abhijit Phukon as Government Nominee Director on the board of the Bank w.e.f. 25.10.2023.
5	To approve appointment of Shri Rohit Rishi as Executive Director on the board of the Bank w.e.f. 01.11.2023.
6	To approve appointment of Shri Nidhu Saxena as Managing Director And Chief Executive Officer (MD& CEO) of the Bank w.e.f. 27.03.2024
7	To conduct Election of One Director from Shareholders other than the Central Government- Shri Praveen Kumar, is deemed to have been elected as a Shareholder Director of the Bank. Accordingly, the agenda No.7 i.e., Election of Shareholder Director of the Bank was not conducted at the 21st Annual General Meeting
8	To consider raising of Equity Capital aggregating upto Rs.7,500/- crore through various modes as mentioned in the Notice.

Proceedings of the 21st AGM is enclosed as **Annexure I**.

This is for your information.

Yours faithfully,
For Bank of Maharashtra

(Nehal Rawat)
Company Secretary & Compliance Officer
Encl: As above

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Annexure I

BANK OF MAHARASHTRA

Proceedings of the 21st Annual General Meeting of the Bank

1. In accordance with the Notice dated 15th May, 2024, the 21st Annual General Meeting (AGM) of the Shareholders of Bank of Maharashtra (the Bank) was held on Wednesday, 12th June, 2024 at 11.00 a.m. through Video Conference / Other Audio Visual Means.
2. The meeting was attended by 78 Members including 01 Authorised Representative of Government of India and 07 Directors of the Bank. General Managers at Head Office also attended the meeting from the venue of the meeting.
3. The Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were present at the meeting. Further Representatives of Statutory Central Auditors and Secretarial Auditors of Bank also attended the meeting.
4. The 21st Annual General Meeting commenced at 11.00 a.m. Shri Nidhu Saxena, Managing Director & CEO of the Bank, took the Chair of Bank in accordance with Regulation 59 of Bank of Maharashtra (Shares and Meetings) Regulations, 2004 and welcomed the Shareholders of Bank present at the meeting through VC or OAVM. The Chairman of meeting called the meeting to order as requisite quorum was present in accordance with Regulation 58 of the Bank of Maharashtra (Shares and Meetings) Regulations, 2004.
5. The Chairman of meeting informed the Shareholders that this time too, the Annual General Meeting of Bank was conducted through Video Conference / Other Audio Visual Means in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.
6. The Chairman of meeting then introduced the Directors of the Bank present in the meeting to the Shareholders and with the permission of the Shareholders, the Notice convening the meeting was taken as read.
7. The Chairman of meeting then addressed the Shareholders of Bank on the Economic and Banking Scenario and highlighted the performance and achievements of the Bank for Financial year 2023-24 and took the Audited Financial Statements of the Bank for financial year ended 31st March, 2024 along with Directors Report and Auditors Report as circulated to Shareholders of Bank as read.
8. Shareholders were informed that as per Regulation 44(1) of the 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 from 9.00 a.m., on 9th June, 2024 till 5.00 p.m. on 11th June, 2024 through e-voting platform provided by CDSL in respect of all the businesses mentioned in the AGM Notice dated 15th May, 2024. Cut-off date for determining the name of the Shareholders eligible for voting (remote e-voting and e-voting at the AGM) and also for



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- attending the AGM was 5th June, 2024. Bank had appointed M/s. S.N. Ananthasubramanian & Co., Company Secretaries as Scrutinizer for the remote e-voting and e-voting to be conducted at the AGM. The Chairman further informed the Shareholders that e-voting facility has been provided to all Shareholders to vote electronically.
9. The Chairman of meeting then briefed Shareholders on the following agenda items:
- To approve and adopt the Balance Sheet of the Bank as on 31st March, 2024, and the Profit and Loss Account for the year ended on that date, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's report thereon.
 - Declaration of dividend on the equity shares of Bank for the financial year 2023-24.
 - To approve appointment of Shri Sanjeev Prakash as RBI Nominee Director on the board of the bank w.e.f. 14.07.2023
 - To approve appointment of Shri Abhijit Phukon as Government Nominee Director on the board of the Bank w.e.f. 25.10.2023
 - To approve appointment of Shri Rohit Rishi as Executive Director on the board of the Bank w.e.f. 01.11.2023
 - To approve appointment of Shri Nidhu Saxena as Managing Director and Chief Executive Officer (MD& CEO) of the Bank w.e.f. 27.03.2024
 - To conduct Election of One Director from Shareholders other than the Central Government
 - Raising of Equity Capital through FPO/Rights issue/QIP issue/on preferential basis/ESPS etc., aggregating to Rs.7500/- Crore including share premium.
10. In respect of Agenda Item No. 7- Election of Shareholder Director, the Chairman informed that with a view to fill in the vacancy that will arise on 30th June 2024 due to the end of tenure of Shri Rakesh Kumar, Shareholder Director, the Bank had commenced the process of election. As on 28th May 2024, the last date for receipt of nominations, the Bank received only one valid nomination from Shri Praveen Kumar for the election of one shareholder Director from amongst shareholders of the Bank (other than the Central Government) pursuant to Section 9(3)(i) of The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970. The nomination was placed before the Nomination Committee of the Board for determination of Fit & Proper status and was found to be Fit & Proper. As the Bank received only one valid nomination for one vacancy, pursuant to Regulation 66 of the Bank of Maharashtra (Shares and Meetings) Regulations, 2004, Shri Praveen Kumar, is deemed to have been elected as a Director of the Bank. He shall assume office from 30th June, 2024 for a period of 03 years till 29th June, 2027. The Bank has already notified the same to the stock exchanges on 6th June, 2024 and issued the requisite Notice in newspapers i.e. Financial Express (English daily), Jansatta (Hindi Daily) and Loksatta (Marathi daily) on 8th June, 2024 for the information of the Shareholders. Thus the agenda item stands withdrawn.
11. The Chairman of meeting then requested the Shareholders, who had registered as Speakers to offer their views, opinions and observations on the performance of Bank and the Agenda items mentioned in the Notice. Thereafter, the Chairman summarily replied to their views, queries / observations based on the information readily available.



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12. The Chairman of meeting requested the Shareholders, who have not participated in the remote e-voting, to cast their votes on the agenda items transacted at the AGM.
13. Shareholders were informed that the results of the e-voting aggregated with results of remote e-voting will be placed on the website of the Bank and also submitted to the Stock Exchanges i.e. BSE, NSE and Central Depository Services (India) Limited (the agency) appointed by the Bank to facilitate e-voting as required.
14. The Chairman then thanked all the Shareholders present in the meeting for their presence and support. After casting of votes by shareholders, the meeting was concluded at 12.15 pm.

Based on the results of the remote e-voting and the e-voting conducted at AGM in respect of the agenda Item No. 1, 2, 3, 4, 5, 6 and 8 as mentioned in the AGM notice, the resolutions were declared as passed with requisite majority.

Date: 12.06.2024
Place: Pune

(Nehal Rawat)
Company Secretary