



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
 भारत सरकार का उद्यम
एक परिवार एक बैंक



AX1/ISD/STEX/39/2025-26

Date: 7th June, 2025

The Vice President BSE Ltd. P. J. Towers Dalal Street 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,

Subject: Business Responsibility and Sustainability Report of the Bank for FY 2024-25

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Business Responsibility and Sustainability Report (BRSR) of the Bank for FY 2024-25.

Copy of BRSR for the FY 2024-25 of the Bank is also available on Bank's website at <https://bankofmaharashtra.in/brsr-disclosure>

This is for your information, records, and dissemination please.

Thanking you,

Yours faithfully,

For Bank of Maharashtra

(Vishal Sethia)
Company Secretary

Encl: As above



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Bank of Maharashtra

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Business Responsibility and Sustainability Report (BRSR) 2024-25

**Annexure - A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
SECTION A : GENERAL DISCLOSURES**I. Details of the listed entity**

Sl.No	Required Information	
1	Corporate Identity Number (CIN) of the Listed Entity	U99999MH1935PTC002399
2	Name of the Listed Entity	BANK OF MAHARASHTRA
3	Year of incorporation	1935
4	Registered office address	Lokmangal, 1501, Shivajinagar, Pune
5	Corporate address	Lokmangal, 1501, Shivajinagar, Pune
6	E-mail	dgmirm@mahabank.co.in
7	Telephone	020-25614338
8	Website	https://bankofmaharashtra.in
9	Financial year for which reporting is being done	2024-25
10	Name of the Stock Exchange(s) where shares are listed	BSE & NSE Limited
11	Paid-up Capital	Rs. 7691.55 Crores
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Subhasish Roy Chief Risk Officer (CRO), IRM, Tele: 020-25614338
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14	Name of Assurance Provider	Kirtane & Pandit LLP
15	Type of Assurance obtained	Reasonable Assurance on BRSR Core as applicable
II. Products / Services		
16	Details of business activities (accounting for 90% of the turnover):	



	Sl.No	Description of Main Activity	Description of Business Activity		% of Turnover of the entity			
	1	Financial Services	Banking Activity - Retail, corporate & International Banking		100%			
17	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):							
	Sl.No	Product / Service	NIC Code		% of total Turnover contributed			
	1	Banking & Financial Services	64191		100%			
III. Operations								
18	Number of locations where plants and/or operations/offices of the entity are situated:							
	Location	Number of plants	Number of offices		Total			
	National	NA	2489		2489			
	International	NA	NA		NA			
19	Market Served by the entity:							
	a.	Number of locations						
		Locations		Number				
		National (No. of States)		Pan India Presence (All states and UTs (Except Lakshadweep) in India				
		International (No. of Countries)		NA				
	b.	What is the contribution of exports as a percentage of the total turnover of the entity?		Not Applicable. (Bank is not having any export business. However, Bank is providing financial assistance & Financial services to exporters).				
C.	A brief on type of customers		The Bank caters to a diverse customer base-including individual, government, MSMEs, large corporates, farmers, start-ups etc. Bank provide services to all gender and different strata of the Society.					
IV. Employees								
20	Details as at the end of Financial Year:							
	a.	Employees and workers (including differently abled):						
		Sl. No	Particulars	Sl. No	Male		Female	
					No.(B)	% (B/A)	No.C	% (C/A)
		Employees						
		1	Permanent (D)	14591	10503	72%	4088	28%



		2	Other than Permanent (E)	5	5	100%	0	0%
		3	Total employees (D+E)	14596	10508	72%	4088	28%
		Workers						
		4	Permanent (F)	0	0	0%	0	0%
		5	Other than Permanent (G)	0	0	0%	0	0%
		6	Total workers (F+G)	0	0	0%	0	0%
	b.	Differently abled Employees and workers:						
		Sl.No	Particulars	Sl.No	Male	Female		
					No.(B)	% (B/A)	No.C	% (C/A)
		Differently Abled Employees						
		1	Permanent (D)	373	300	80%	73	20%
		2	Other than Permanent (E)	0	0	0%	0	0%
		3	Total differently abled employees (D+E)	373	300	80%	73	20%
		Differently Abled Workers						
		4	Permanent (F)	0	0	0%	0	0%
		5	Other than Permanent (G)	0	0	0%	0	0%
		6	Total differently abled workers (F+G)	0	0	0%	0	0%
21	Participation/Inclusion/Representation of women:							
			Total (A)	No. and percentage of Females				
				No. (B)	% (B / A)			
		Board of Directors	6	0	0%			
		Key Management Personnel	5	0	0%			



22	Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)									
		FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	4.86%	4.32%	4.71%	2.56%	2.78%	2.62%	2.68%	3.34%	2.86%
	Permanent Workers	-	-	-	-	-	-	-	-	-
V. Holding, Subsidiary and Associate Companies (including joint ventures)										
23	(a)	Name of holding / subsidiary / associate companies / joint ventures								
		Sl.No	Name of the holding / subsidiary / associate companies / joint ventures (A)		Indicate whether holding/ Subsidiary/ Associate/ Joint Venture		% of shares held by listed entity		Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)	
		1	The Maharashtra Executor and Trustee Company Private Limited		Subsidiary		100%		No	
		2	Maharashtra Gramin Bank		Associate		35%		No	
VI. CSR Details										
24	(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)						As PSU banks are registered under Banking Regulation Act, 1949, as amended. Hence, Companies Act, 2013, and its provisions are not applicable.			
	(ii) Turnover (in Rs. Cr) (including interest income and other income of the bank)						28401.62			
	(iii) Net worth (in Rs. Cr)						25880.52			



VII. Transparency and Disclosure Compliances

25	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:							
	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024 – 25			FY 2023 - 24		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
	The list of the stakeholders	Yes, https://bankofmaharashtra.in/banks-policies	Nil	Nil	--	Nil	Nil	--
	Communities	Nil	Nil	Nil	-	Nil	Nil	-
	Investors (other than shareholders)	Nil	Nil	Nil	-	Nil	Nil	-
	Shareholders*	Yes	8	Nil	-	515	NIL	-
	Employees and workers	Employee Grievance Redressal for Employees https://bankofmaharashtra.in/writereaddata/documentlibrary/294c38bd-d06d-472b-97b6-1040a6f565ed.pdf	Nil	Nil		13	0	-
	Customers	Yes CUSTOMER GRIEVANCE REDRESSAL POLICY https://bankofmaharashtra.in/writereaddata/documentlibrary/676d3b31-a27b-454d-a20b-33aa8cb2aab1.pdf	Nil	Nil		6439	28	0.43% complaints pending. Pending Complaints are resolved within 30 days TAT



	Value Chain Partners	Nil	Nil	Nil	-	Nil	Nil	-
	Other (please specify)	Nil	Nil	Nil	-	Nil	Nil	-
	* Details of Investors (including Bond Holders) /Shareholder are covered)							
26	Overview of the entity's material responsible business conduct issues							
	Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.							
Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate		Financial implications of the risk or opportunity (Indicate positive or negative implications)		
1	Data Privacy	Risk	The possibility of a data breach presents a significant risk to the exposure of our customers' personally identifiable information. This, in turn, could affect our business relationship with them, putting at stake the confidentiality, integrity, and security of sensitive customer data. Such a breach has the potential to erode trust and harm our reputation.	BOM has a customer data privacy policy in place- https://bankofmaharashtra.in/privacy-policy . They are ISO 27001:2005 certified as well. The ISO 27001 certification is an endorsement of the Bank's achieving its commitment to protect and safeguard the critical information in order to ensure secure banking operations by building the processes complying with the highest International standards. They have tested certain critical aspects of cyber security on network security management mechanism, operational security of key information infrastructure, data and client information management, monitoring and emergency management through certain data drill conducted by the Management and scrutinised and comparing the required results. They have also assessed areas including password policies, security configuration, system interface controls over changes to applications and databases and that business users and controls to ensure that developers and production support did not have access to change applications, the operating systems or databases in the		Negative: If a data breach occurs, the Bank would suffer negative consequences on its business operations, such as service disruptions, financial losses, reputation damage, and a loss of customer trust. Furthermore, these incidents would heighten the risk of regulatory scrutiny and potential penalties from regulatory authorities.		



					production environment to ensure proper segregation of duties is in place as per the SOP.	
2	Business Continuity	Risk	The absence of business continuity or disaster management systems may lead to financial losses and disruptions in critical operations at the bank, including personnel, information, infrastructure, and facilities.		BOM has assessed the requirement of the implementation of Business Continuity Plan initiated by the Bank due to impact of COVID-19 pandemic and ensured sustainability and growth under COVID -19 circumstances.	Negative: Failing to respond effectively to contingencies can lead to financial losses and negative impacts on workforce productivity, as well as hinder the company's long-term growth plans.
3	Ethical Behaviour	Risk	The Bank is committed to upholding ethical standards, demonstrating its dedication to integrity in all transactions. By placing emphasis on ethical behaviour, the Bank not only seeks to retain its current clientele but also to draw in new customers. This commitment to ethical conduct builds trust, enhances relationships, and solidifies the Bank's image as a reputable and dependable financial entity.		<p>BOM's Code of Conduct sets forth the guiding principles on which the Bank shall operate and conduct its daily business with its multitudinous stakeholders, government and regulatory agencies, media and anyone else with whom it is connected. It recognises that the Bank is a trustee and custodian public money and in order to fulfill its fiduciary obligations and responsibilities, it has to maintain and continue to enjoy the trust and confidence of public at large. The Bank acknowledges the need to uphold the integrity of every transaction it enters into and believes that honesty and integrity in its internal conduct would be judged by its external behaviour. The Bank shall be committed in all its actions to the interest of the countries in which it operates. The Bank is conscious of the reputation it carries amongst its customers and public at large and shall endeavour to do all it can to sustain and improve upon the same in its discharge of obligations. The Bank shall continue to initiate policies, which are customer centric and which promote financial prudence.</p> <p>https://bankofmaharashtra.in/writereaddata/documentlibrary/8c352feb-f027-45cd-b44a-81f751b40716.pdf</p> <p>BOM has an insider code of conduct policy in place- https://bankofmaharashtra.in/writereaddata/documentlibrary/ddc1443e-f213-4cf7-8f1d-9c289dd95b9e.pdf</p>	Negative: Unethical conduct has the potential to directly harm the bank's reputation and diminish employee morale and productivity, thus impacting overall growth. By maintaining ethical standards and treating both customers and employees with integrity and respect, the bank fosters a positive workplace atmosphere and enhances customer relationships.



	4	Systematic Risk Management	Risk	This guarantees financial stability, adherence to regulations, and safeguarding of stakeholders. It promotes uninterrupted business operations, reputation preservation, and enduring viability by proficiently identifying, evaluating, and addressing potential risks. These risks can originate from diverse factors such as financial, technological, or lending uncertainties. Such occurrences or series of events have the potential to compromise the overall system's stability.	The Bank has put in place Risk Management Policies and Strategies which enables it to identify, measure, monitor and manage risk efficiently and establishes control systems in line with the Bank's aggregate Risk Appetite. Bank has constituted Risk Management Committee at Board level to monitor the risk at Bank level in accordance with RBI Guidelines. Bank has also constituted sub-committees headed by Top Management of Bank. From a more operational perspective, it will also review the risk profile of the Bank and issue instructions/ guidelines to the concerned department (s) to better manage the risk. It also supervises and monitors the functioning of the Asset Liability Management (ALM) System in the Bank. The Bank is compliant to the RBI guidelines on disclosure requirements under Basel III Capital Regulations.	Negative: Neglecting to address any unchecked risk that could escalate into a systemic threat could severely impact the Bank's performance. These risks endanger the stability and trustworthiness of the financial system, potentially causing disruptions, financial setbacks and harm to the reputation.
	5	Financial Inclusion	Opportunity	Broadening financial inclusion extends access to banking services to marginalized and underprivileged communities, generating a positive societal impact and fostering broader economic development and stability. Enhanced business lending results in increased turnover and broader outreach.	Bank is committed to the national agenda of ensuring financial inclusion of all Indians across the country by providing them access to banking products and services at their doorstep. During the year, the Bank and its subsidiary – Maharashtra Gramin Bank opened 10.85 lakh new Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts and met or exceeded all allocated targets. The Company is also diversifying its services by introducing additional business verticals of Corporate Direct Selling Agent, Corporate Business Correspondent and Recovery Agent services to be provided to Banks/ Financial Institution and will also give value addition in implementation of Govt. Security Schemes like PMJJBY, PMSBY, APY, SCSS, Sukanya Samridhi Yojna, etc. after the approval from the RBI. Bank has been declared 'Runner up' under award category – 'Digital Financial Inclusion' on 03.12.2022 during IBA Technology Awards 2022.	Positive: Financial inclusion enhances the bank's profitability through customer base expansion, deposit growth, and product diversification, concurrently bolstering its reputation. Bank of Maharashtra is actively integrating Sustainable Development Goals (SDGs) into its business strategies, focusing on areas like financial inclusion, renewable energy financing, and support for sustainable agriculture. The bank also supports state-sponsored programs aligned with SDGs, like MGNREGA, which promotes livelihood security. Bank of Maharashtra's approach aligns with the state's commitment to



						achieving SDGs through a collaborative approach involving government, private sector
6	Customer fairness and right-selling	Risk	The lack of customer-centric product offerings, value-added services, or unethical behaviour can erode trust and tarnish the bank's reputation. This highlights the importance of aligning products and services with customer needs, while maintaining ethical standards to preserve trust and safeguard the bank's image with stakeholders.	BOM has a code of conduct for direct selling agents- https://bankofmaharashtra.in/writereaddata/documentlibrary/7fc5e915-e019-462f-90bc-133ce7ef147a.pdf	Negative: Mis-selling of products can detrimentally impact banks by causing reputational harm, legal repercussions, financial setbacks, customer loss, operational disturbances, and morale issues among employees.	
7	Employee Benefits & Development	Opportunity	This increases efficiency, minimizes employee turnover, enhances capabilities and creativity within the bank, and promotes diversity, consequently enriching the customer experience.	Defined Benefit Plans: All eligible employees are entitled to receive benefits under the Bank's Gratuity, Pension & Privilege Leave schemes which are valued based on the principles laid down in AS -15, Employees Benefit (Revised) issued by Institute of Chartered Accountants of India. Bank's liabilities towards defined benefit schemes are determined by way of provisions and adjusted on the basis of an actuarial valuation report provided by the Actuaries appointed by the bank and made at the end of each quarter/financial year. Actuarial gains and losses are recognized in the Profit & Loss Account. Other Employee Benefits such as Leave Fare Concession, Silver jubilee Award, resettlement allowance, and retirement benefit are provided based on Actuarial valuation.	Positive: A robust workforce characterized by heightened engagement, retention, and diversity brings forth fresh perspectives, varied experiences, and innovative ideas. This fosters performance enhancement and cultivates a positive organizational culture, showcasing the company's commitment to establishing an enabling work environment.	
8	Regulatory & Legal Compliances	Risk	The risk of non-compliance exposes the bank to legal penalties and financial losses stemming from its failure to adhere to industry laws and regulations. Banks that prioritize compliance typically experience enhanced performance and improved process efficiency. Compliance offers assurance and offers investors a deeper	The Code of Conduct for Board of Directors and Senior Management Personnel i.e. Core Management team comprising all General Managers of the Bank has been approved by the Board of Directors in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said Code of Conduct is available on the Bank's website https://bankofmaharashtra.in/policies . All the Board Members and Senior Management Personnel of Bank have affirmed the compliance of the code.	Negative: Failure to comply would result in reputation damage, subsequently impacting business operations. Banks that adhere to regulatory laws have a greater capacity to manage risks and foster a culture of fairness and loyalty among employees.	



				understanding of the bank's operations.		
9	GHG Emissions Management	Opportunity	Evaluating the environmental impact of the Bank's operations is a key priority. If these risks are not effectively managed, they could adversely affect operations and profitability. This also invites scrutiny from stakeholders/investors and shapes the public perception of the bank.	As part of our ongoing efforts to adopt renewable energy, we installed solar panels at the Bank's Head Office and Bank-owned premises. The Bank undertook multiple tree plantation drives at over 50 locations across the country.	Positive: Managing the GHG emissions enables banks to mitigate risks and invest in low-carbon systems, thereby promoting sustainability and distinguishing themselves in the market.	
10	ESG Oversight	Opportunity	Establishing effective ESG oversight at the board level will enhance the overall ESG performance and demonstrate the bank's dedication to incorporating responsible business practices into its growth strategy. Integrating ESG principles into business operations would enhance risk management, governance, accountability reporting, and decision-making processes. This integration would enhance the bank's capacity to identify and address risks and opportunities associated with environmental and social impacts, fostering trust and transparency among investors and stakeholders.	BoM's flagship sustainability initiative, <i>MAHA GREEN PEHAL</i> , focuses on reducing environmental impact through Paper Reduction, Single-Use Plastic Ban, Green Financing, E-Waste Management, BoM operates various Rural Development Centres, including Gramin Mahila Va Balak Vikas Mandal (GMVBM)	Positive: Leadership oversight on the ESG strategy, action plan, and performance promotes a positive environmental and community impact. It also empowers the bank to strengthen monitoring mechanisms across ESG initiatives and business practices.	



Annexure – A

Business Responsibility and Sustainability Reporting by listed entities SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b.	Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c.	Web Link of the Policies, if available	https://bankofmaharashtra.in/banks-policies								
2		Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3		Do the enlisted policies extend to your value chain partners? (Yes/No)	-	-	-	-	-	-	-	-	-
4		Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Bank has obtained ISO 27001:2013 for information security management system. The scope of the certification includes: The Information security management system is applicable to the information technology (IT) functions including Core Banking Solutions (CBS) application, supporting applications and Infrastructure managed by Information Technology Department (ITD), Data Centre (DC), Disaster recovery sites (DRS), Near Lime Site (NLS) and its supporting functions such as Physical security, General Administration, Human resources and legal.								



5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Bank strives to generate a positive and sustainable impact on stakeholders by concentrating on key areas, honouring commitments, and accomplishing goals through environmental initiatives and corporate social activities. It places a high priority on enhancing the skills of its workforce for comprehensive development and alignment with the changing business environment. Embracing digitalization, the Bank adopts digital customer onboarding, decreases travel by utilizing virtual meetings, and reduces paper consumption to encourage sustainability and reduce environmental impact. BOM is dedicated to incorporating ESG principles into its operations, integrating sustainability and responsible practices throughout the organization. The Bank has formulated certain ESG commitments as below:</p> <ul style="list-style-type: none"> • Focus on improving asset quality and containing NPA levels • Leverage technology to increase cross selling opportunities • Reduce cost and enhance customer experience • Improving Risk Management Systems to ensure long-term sustainability of Bank's business
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>BOM is committed to conduct its business in a responsible manner and to contribute towards the socio-economic development of all sections of society. Over the years, the Bank has launched an array of initiatives to strengthen its ESG goals. The Bank introduced 'Mahabank Green Financing' under the retail housing and vehicle Loans portfolio in order to promote lending to environment-friendly sectors. As part of its ongoing efforts to adopt renewable energy, Bank has installed solar panels at the Bank's Head Office and Bank-owned premises</p> <p>The current key ESG performance parameters are as below:</p> <ul style="list-style-type: none"> • Bank has generated 2,52,630 kwh Electricity through Solar in FY 25 • Bank's gender diversity ratio is 28% as on 31 March 2025
Governance, leadership and oversight		
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Kindly refer to 'Directors Statement' in the Annual Report.
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Asheesh Pandey- Executive Director
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Board of Directors is the highest authority responsible for making decision on sustainability related issues. Under the ambit of the Board various sub-committee, viz., Management Committee of Board (MCB), Audit Committee of Board (ACB), Risk Management Committee (RMC) and Customer Service Committee of Board (CSCB) are present which cover policies under Business Responsibility and Sustainability related issues.



10	Details of Review of NGRBCs by the Company:																				
	Subject of Review										Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee										
	Performance against above policies and follow up action										Review is undertaken by The Board/ Committees of the Board.										
	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances										Review is undertaken by The Board/ Committees of the Board.										
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency										P1	P2	P3	P4	P5	P6	P7	P8	P9		
											No.										
12	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:																				
	a.	The entity does not consider the Principles material to its business (Yes/No)										-									
	b.	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)										-									
	c.	The entity does not have the financial or/human and technical resources available for the task (Yes/No)										-									
	d.	It is planned to be done in the next financial year (Yes/No)										-									
	e.	Any other reason (please specify)										-									



Annexure – A

Business Responsibility and Sustainability Reporting by listed entities SEBI/HO/CFD/CMD2/P/CIR/2021/562 dated 10/05/2021

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”.

While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 : Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1	Percentage coverage by training and awareness programmes on any of the Principles during the financial year:			
	Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
	Board of Directors	6	Leadership, Corporate Governance, Compliance, Regulatory Guidelines etc.	85.72%
	Key Managerial Personnel	8	Leadership, People Management, Compliance, Corporate Governance, Cyber Security etc.	88.89%
	Employees other than BoD & KMP	474	Credit Appraisal, Recovery, Induction, Digital Banking, Cyber Security, Role Change, Compliance, Vigilance, Pre-Promotional, New Challenges in Banking, etc.	99.98%
	Workers	0	-	0.00%
2	Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):			



	Monetary					
		NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
	Penalty/ Fine	Customer Services	RBI	1,32,16,177.58	Penalty for deficiency observed in delivery of Bank Credit, UCCI, KYC in respect of small accounts.	No
		Non-Compliance	NPCI	75,000.00	AEPS Technical decline	No
	Non- Monetary					
		NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
	Imprisonment	NIL				
Punishment						
3	Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.					
	Case Details		Name of the regulatory/ enforcement agencies/ judicial institutions			
	NA					
4	Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.		Yes, Bank is having an anti-corruption or anti-bribery policy. The Weblink of the policy is https://bankofmaharashtra.in/policies . In addition, the Bank has a Whistle Blower policy through which the employees are encouraged to report fraudulent activity https://bankofmaharashtra.in/writereaddata/documentlibrary/14e7d161-6ed4-4d3c-bd58-a047c13ffbe5.pdf			
5	Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:					
			FY 2024-25 (Current Financial Year)		FY 2022- 23 (Previous Financial Year)	
	Directors		Nil		Nil	
	KMPs		Nil		Nil	
	Employees		Nil		Nil	
	Workers		Nil		Nil	



6	Details of complaints with regard to conflict of interest:				
		FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
		Number	Remarks	Number	Remarks
	Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
	Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil
7	Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.				NA
8	Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:				
		FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
		(Current Financial Year)		(Previous Financial Year)	
	Number of days of accounts payable	NA		NA	
9	Open-ness of business				
	Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:				
	Parameter	Metrics		FY 2024 - 25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
	Concentration of Purchases	a. Purchases from trading houses as % of total purchases		Not Applicable owing to the nature of the business	
		b. Number of trading houses where purchases are made from			
		c. Purchases from top 10 trading houses as % of total purchases from trading houses			
	Concentration of Sales	a. Sales to dealers/ distributors as % of total sales			
		b. Number of dealers / distributors to whom sales are made			
		c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors			
	Shares of RPTs in	a. Purchases (Purchases with related parties/ total purchases)			



		b. Sales (Sales to related parties/ total sales)		
		c. Loans & advances (Loans & advances given to related parties / total loans and advances)	0.57%	0.37%
		d. Investments (Investments in related parties / total investments made)	0.38%	0.35%
Leadership Indicators				
1	Awareness programmes conducted for value chain partners on any of the Principles during the financial year:			
	Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes	
	The bank ensures that employees working in contact centers receive training on topics such as ethics, transparency, and responsible customer engagement. Detailed codes of conduct are established for telecallers and collection agencies. Additionally, the bank has implemented a specific training program on information security awareness for all staff members with access to the bank's network/systems			
2	Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same	Yes, Bank has framed the "Corporate Governance - Model Code of Conduct" applicable to the Board of Directors and Senior Management Personnel and the same has been adopted by the Board. Board Members and Senior Management Personnel of the Bank have affirmed their compliance with the Code of Conduct for the Financial Year ending on 31 March 2024, as per Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code of Corporate Governance and the code of conduct for the Board of Directors and Management include procedures to prevent/manage conflicts of interest. Apart from those transactions conducted in the normal course of banking business, the Bank has not engaged in any materially significant transactions with its Promoter/Directors, Senior Management Personnel, or their relatives that may pose potential conflicts of interest. Conflict of Interest is built in point B of following policy: https://bankofmaharashtra.in/writereaddata/documentlibrary/8c352feb-f027-45cd-b44a-81f751b40716.pdf		



Annexure – A

Business Responsibility and Sustainability Reporting by listed entities SEBI/HO/CFD/CMD2/P/CIR/2021/562 dated 10/05/2021

SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1	Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively		
		Current Financial Year	Previous Financial Year
	R & D	As a financial services institution, the Bank's R&D outlay and capital expenditure have been primarily focused on investments in Information Technology systems.	
	Capex	Capital investments have been directed towards strengthening the Bank's digital infrastructure, including the expansion of Internet and Mobile banking platforms, enhancement of ATM channels, procurement of software licenses, development of IT applications	
2	a.	Does the entity have procedures in place for sustainable sourcing? (Yes/No)	No, being in the financial Services sector, material purchase for operations is not significant except for paper. Bank has taken various step to reduce the usage of paper through various means such as digitalization of various activity, e-meeting etc. For procurement of equipment, Bank ensures that energy efficiency standards are considered during the purchase of electronic equipment such as computers, laptops, lighting devices, AC's etc.
	b.	If yes, what percentage of inputs were sourced sustainably?	NA
3	Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for		
	(a)	Plastics (including packaging)	Bank is providing financial products; this is not applicable.
	(b)	E-waste	The bank generated 20.13 MT of E-waste in FY25, of which 89.96% is responsibly recycled. E-waste is collected from various sources, such as branches, administrative offices, etc. Collection methods include drop-off points, scheduled pickups, or specialised e-waste recycling events. E-waste is handed over to Central Pollution Control Board (CPCB) approved E-waste recycling agency, and records are maintained.
	(c)	Hazardous waste	Not Applicable
	(d)	other waste.	Not Applicable



4	Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.				NA				
Leadership Indicators									
1	Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?								
	NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.			
	NA								
2	If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.								
	Name of Product / Service		Description of the risk / concern		Action Taken				
	NA								
3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).								
	Indicate input material		Recycled or re-used input material to total material						
			FY 2024-25 Current Financial Year		FY 2023-24 Previous Financial Year				
	NA.								
4	Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:								
				FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
				Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
	Plastics (including packaging)			-	-	-	-	-	-
	E-waste			-	20.13	-	-	36.72	-
	Hazardous waste			-	-	-	-	-	-
	Other waste			-	-	-	-	-	-
5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category								
	Indicate product category			Reclaimed products and their packaging materials as % of total products sold in respective category					
	NA								

**Annexure - A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains****Essential Indicators**

1	a	Details of measures for the well-being of employees:											
		Category	% of employees covered by										
			Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)		% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
		Permanent employees											
		Male	10503	10503	100%	10503	100%	0	0%	558	5%	0	0%
		Female	4088	4088	100%	4088	100%	338	8%	0	0%	0	0%
		Total	14591	14591	100%	14591	100%	338	2%	558	4%	0	0%
		Other than Permanent employees											
		Male	-	-	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	-	-	-	-	-	
	b	Details of measures for the well-being of workers:											
		Category	% of workers covered by										
			Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
Number (B)		% (B/A)		Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)		
Permanent workers													



	Male	-	-	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Other than Permanent workers											
	Male	-	-	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
c	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –											
					FY 2024-25 Current Financial Year				FY 2023-24 Previous Financial Year			
	Cost incurred on well-being measures as a % of total revenue of the company				0.05 %				0.07 %			
2	Details of retirement benefits, for Current FY and Previous Financial Year.											
	Benefits	FY 2024-25				FY 2023-24						
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers		Deducted and deposited with the authority (Y/N/N.A.)			
		PF	22.6%	-	Yes	27.25%	-		Yes			
		Gratuity	100%	-	NA	100%	-		NA			
		ESI	-	-	NA	NA	-		NA			
Others - Please specify	77.60%	-	NA	72.75%	-		NA					
3	Accessibility of workplaces											
	Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard						Yes, the premises/offices of the Bank are easily accessible to differently abled employees as per the requirements of the rights of person with disabilities Act 2016.					
4	Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.		Yes. The Bank is dedicated to cultivating a culture of diversity, equity, and inclusion, wherein all employees are encouraged to bring their authentic selves to work. This fosters an environment where everyone can contribute their knowledge, experience, and perspectives, ultimately delivering exceptional value to all stakeholders. Moreover, the Bank acknowledges that each employee may have different levels of access to resources and privileges. As such, we are actively taking measures to ensure that every employee is provided with the necessary resources to access opportunities within the organization. Bank of Maharashtra has adopted Equal Opportunity Policy for Person with Disability (PWD). The Policy is available at: https://bankofmaharashtra.in/writereaddata/documentlibrary/abed6dd1-403f-4bfe-8c53-5bd7ff9ec18b.pdf									



5	Return to work and Retention rates of permanent employees and workers that took parental leave						
	Gender	Permanent employees		Permanent workers			
		Return to work rate	Retention rate	Return to work rate	Retention rate		
	Male	100%	100%	NA	NA		
	Female	100%	100%	NA	NA		
	Total	100%	100%	NA	NA		
6	Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.						
		Yes/No (If Yes, then give details of the mechanism in brief)					
	Permanent Workers	Not Applicable					
	Other than Permanent Workers	Not Applicable					
	Permanent Employees	https://bankofmaharashtra.in/writereaddata/documentlibrary/294c38bd-d06d-472b-97b6-1040a6f565ed.pdf					
	Other than Permanent Employees	Not Applicable					
7	Membership of employees and worker in association(s) or Unions recognised by the listed entity:						
	Category	FY 2024-25			FY 2023-24		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
	Total Permanent Employees	14591	13257	91%	13499	12191	90.31%
	Male	10503	9577	91%	9818	8904	90.69%
	Female	4088	3680	90%	3681	3287	89.30%
	Total Permanent Workers	0	0	0%	0	0	0%
	Male	0	0	0%	0	0	0%



	Female	0	0	0%	0	0	0%				
8	Details of training given to employees and workers:										
	Category	FY 2024-25					FY 2023-24				
		Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
			No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees										
	Male	10503	1318	13%	8698	83%	7714	998	12.94%	7620	98.78%
	Female	4088	549	13%	3075	75%	2853	428	15.00%	2761	96.78%
	Total	14591	1867	13%	11773	81%	10567	1426	13.49%	10381	98.24%
	Workers										
	Male	0	0	0%	0	0%	0	0%	0		
	Female	0	0	0%	0	0%	0	0%	0		
	Total	0	0	0%	0	0%	0	0%	0		
9	Details of performance and career development reviews of employees and worker:										
	Category	FY 2024-25				FY 2023-24					
		Total (A)	No.(B)	% (B/A)	Total (C)	No.(D)	% (D/C)				
	Employees										
	Male	10503	10503	100%	9818	5909	60.19%				
	Female	4088	4088	100%	3681	2241	60.88%				
	Total	14591	14591	100%	13499	8150	60.37%				
	Workers										
	Male	0	0	0%	0	0	0%				
	Female	0	0	0%	0	0	0%				
	Total	0	0	0%	0	0	0%				
	10	Health and safety management system:									



	a.	Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?	Owing to the nature of the business, there is minimal risk of occupational health & safety risk. However, All Branches and administrative offices are equipped with First Aid Box, Firefighting system & Security Surveillance system. Categorization of the Branches is based on the Risk perception..		
	b.	What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	Bank determine the severity and likelihood of incidents that could result for identified hazard, and use this information to prioritize corrective actions. The Process used to identify work-related hazards and assess risks on a routine and non-routine basis by the Bank are as below: - <ul style="list-style-type: none">• Collect existing information about workplace hazards.• Inspect the workplace for safety hazards.• Identify health hazards.• Conduct incident investigations.• Identify hazards associated with emergency and non-routine situations.• Characterize the nature of identified hazards, identify interim control measures, and prioritize the hazards for control.		
	c.	Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)	Yes. Bank conducts periodic mock drills for all workers at all offices and branches.		
	d.	Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes.		
11	Details of safety related incidents, in the following format:				
	Safety Incident/Number		Category	FY 2024-25	FY 2023-24
	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)		Employees	NIL	
			Workers		
	Total recordable work-related injuries		Employees		
			Workers		
	No. of fatalities		Employees		
			Workers		
	High consequence work-related injury or ill-health (excluding fatalities)		Employees		
Workers					



12	Describe the measures taken by the entity to ensure a safe and healthy work place.						
12	The Bank recognizes the significance of ensuring a healthy and safe working environment for all of its employees. All Branches and offices do regular mock fire drills to train the employees on fire preparedness and evacuation. Preventive maintenance schedule for electrical equipment is performed on a regular basis to ensure compliance with fire safety standards.						
13	Number of Complaints on the following made by employees and workers:						
		FY 2024-25			FY 2023-24		
		Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
	Working Conditions	Nil			Nil		
	Health & Safety						
14	Assessments for the year:						
			% of your plants and offices that were assessed (by entity or statutory authorities or third parties)				
	Health and safety practices		NA				
	Working Conditions						
15	Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.		Banks security department conducts mock fire drill on regular interval to educate the employee about any fire safety related incidents. The Security Department also issues guidelines regarding safety measures to be undertaken at Branches and Offices during the holidays. Branches/Offices through which Bank operates are of Conducive environment. Bank is taking steps to make the premises clean & keep it hygiene.				
Leadership Indicators							
1	Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).		Yes, Bank is providing personal accidental insurance coverage for all employees. Also bank has scheme for appointment on compassionate ground as well as monetary compensation benefit scheme. Bank also provide reimbursement of medical check up expenses.				
2	Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.		Bank ensures that statutory dues as applicable to the transactions with the value chain partners, are deducted and deposited in accordance with the applicable regulations through the centralized payment solution managed by the Bank, which is subjected to audit by internal and statutory auditors from time to time. The Bank believes its value chain partners to uphold business responsibility principles and values of transparency and accountability				



3	Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:			
		Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment
		FY 2024-25	FY 2023-24	FY 2024-25
	Employees	0	0	0
	Workers	NA	NA	NA
4	Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)			Yes. Bank provides training program for employees on the verge of retirement which includes Lifestyle, Health and Financial Management.
5	Details on assessment of value chain partners:			
		% of value chain partners (by value of business done with such partners) that were assessed		
	Health and safety practices	The Bank requires all its partners to adhere to the relevant standards of working conditions and ensure the health and safety of their employees. The Bank expects vendors and suppliers to comply with labour laws, uphold human rights, and adhere to regulations in their respective regions of operation. These principles are integrated into the contracts with vendors and suppliers.		
	Working Conditions			
6	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.			Not Applicable

**Annexure – A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE**PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders****Essential Indicators**

1	Describe the processes for identifying key stakeholder groups of the entity:		Bank has identified the following as stakeholders: Those who are availing our Banking Products or Services. Shareholders, Employees, Vendors, and State Governments, being convenor for the State Level Bankers’ Committee. In September 2023, Bank of Maharashtra signed a Memorandum of Understanding (MoU) with the Indian Renewable Energy Development Agency (IREDA) to co-lend and syndicate loans for renewable energy projects. This collaboration aims to streamline financing for green initiatives, including solar and wind energy projects Bank of Maharashtra's Green Deposit Scheme, also known as the Mahabank Green Financing Scheme, offers interest-bearing deposits where the proceeds are earmarked for green finance projects.		
2	List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group				
	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), other	Frequency of engagement (Annually/ Half yearly/ Quarterly/others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Shareholder	No	E-mail, Written Communications, Meetings & Newspaper	Annually, Half-yearly or as per statutory requirement.	Queries raised by the Shareholders.
2	Customer	No	E-mail, Written Communications & Newspaper	Annually, Half-yearly or as per requirement.	To get the feedback on Bank’s services, products, any other requirements, Customer Grievances etc.
3	Employee	No	Written Communications, E-mail.	Annually, Half-yearly or as per requirement.	For Better compliance of various regulatory and better customer service. To make aware about corporate goals, code of conduct etc.
4	Communities	Yes	Newspaper, pamphlets, Brochures, Advisement Meetings	On an on-going basis	The Bank of Maharashtra served as the Pride Partner for the Nashik Maha Marathon held on January 5, 2025. This event was part of the MahaMarathon series, which promotes fitness and community engagement across Maharashtra
5	State Governments	No	E-mail, Written Communications, Meetings	Annually, Half-yearly or as per requirement.	To draw the Credit plan for development.

Leadership Indicators



1	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	Through Shareholders Meeting, town hall meeting with the employees, customer meets, organised events, various outreach programme, suggestion box, Consultation between stakeholders and Bank on various topics takes place.
2	Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	Stakeholder feedbacks and suggestions are considered in improving products and services wherever feasible. Also, inputs & suggestion of shareholders are integrated into development of Bank's policies.
3	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.	The Bank's CSR activities focus on the disadvantaged, vulnerable and marginalised segments of society. CSR activities are mentioned separately in the Annual report.



Annexure – A

Business Responsibility and Sustainability Reporting by listed entities SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:										
	Category	FY 2024-25				FY 2023-24					
		Total (A)	No. of employees / workers covered (B)		% (B / A)	Total (C)	No. of employees / workers covered (D)		% (D / C)		
	Employees										
	Permanent	14591	820		5.62%	13499	1431		10.60%		
	Other than permanent	5	0		0	0	0		0		
	Total Employees	14596	s		5.62%	13499	1431		10.60%		
	Workers										
	Permanent	0	0		0%	0	0		0%		
	Other than permanent	0	0		0%	0	0		0%		
	Total Workers	0	0		0%	0	0		0%		
2	Details of minimum wages paid to employees and workers, in the following format:										
	Category	FY 2024-25				FY 2023-24					
		Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum Wage	
			No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees										
	Permanent	14591	0	0%	14591	100%	13499	-	-	13499	100%
	Male	10503	0	0%	10503	100%	9818	-	-	9818	100%
	Female	4088	0	0%	4088	100%	3681	-	-	3681	100%
	Other than permanent	-	-	-	-	-	-	-	-	-	-



	Male	-	-	-	-	-	-	-	-	-	-
	Female	-	-	-	-	-	-	-	-	-	-
	Workers										
	Permanent	-	-	-	-		-	-	-	-	-
	Male	-	-	-	-		-	-	-	-	-
	Female	-	-	-	-		-	-	-	-	-
	Other than permanent	-	-	-	-		-	-	-	-	-
	Male	-	-	-	-		-	-	-	-	-
	Female	-	-	-	-		-	-	-	-	-
3	Details of remuneration/salary/wages, in the following format: a. Median remuneration / wages:										
		Male					Female				
		Number	Median remuneration/ salary/ wages of respective category				Number	Median remuneration/ salary/ wages of respective category			
	Board of Directors (BoD)	3 + 3 (2 Nominee & 1 Shareholder)				Rs 42,79,988.0		0		NIL	
	Key Managerial Personnel	5				Rs 41,55,237.1		0		NIL	
	Employees other than BoD and KMP	11175				Rs 11,51,005.5		4,293		10,80,402.54	
	Workers	NA									
	b. Gross wages paid to females as % of total wages paid by the entity, in the following format:										
		FY 2023-24 Current Financial Year					FY 2022-23 Previous Financial Year				
	Gross wages paid to females as % of total wages					26.58%		26.54%			
4	Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)					Yes Zonal Head is the focal point for employees working in Zones and Deputy General Manager - HRM is the focal point for employees posted at Head Office. Employees can approach their concerned authorities for necessary resolution of any grievances					



5	Describe the internal mechanisms in place to redress grievances related to human rights issues.	1. Bank has its Employee Grievance Redressal Policy in place to redress the grievances of employees in a time bound manner. 2. For prompt settlement of genuine grievances of employees and to maintain a healthy employer-employee relationship, an Employee Grievance redressal on-line portal is in place which facilitates resolving the grievances. 3. The individual employees who are aggrieved on any issue affecting their conditions of employment shall make a representation to the Zonal Manager concerned through the Branch Head, in case employee is working in branch. The employees working in Zonal Office shall make their representation to the Zonal Manager. The employees working in Head Office shall make their representation to Dy. General Manager (HRM) through their Departmental Head. 4. The Zonal Manager / Dy. General Manager (HRM) shall verify the contents of the grievance & its relevance as per the norms / rules and regulations followed by the Bank and shall communicate the decision to the employee concerned within 1 month from the date of receipt of the grievance. In case the issue / complaint isn't resolved within stipulated time period, the aggrieved employee may approach to the next level higher authority i.e. Dy. General Manager, HRM for Zones & General Manager, HRM for employees working in Head office within 7 days of completion of specific period. The higher authority shall communicate the decision to the employee concern within 15 days from the date of receipt of the grievance". General Manager, HRM shall be the competent authority for Zones Headed by General Managers. 5. Further, grievances pertaining Sexual harassment is investigated through Internal Committees constituted at Zonal /Head office level in the Bank as per the provisions of Sexual harassment of Women at workplace (prohibition, prevention & Redressal) Act,2013.					
6	Number of Complaints on the following made by employees and workers:						
		FY 2024-25			FY 2023-24		
		Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
	Sexual Harassment	2	0	-	2	0	-
	Discrimination at workplace	0	0	-	0	0	-
	Child Labour	0	0	-	0	0	-
	Forced Labour/ Involuntary Labour	0	0	-	0	0	-
	Wages	0	0	-	0	0	-
Other Human rights related issues	0	0	-	0	0	-	
7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:						
		FY 2024-25 Current Financial Year		FY 2023-24 Previous Financial Year			
	Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2		2			
	Complaints on POSH as a % of female employees / workers	0.05		0.05			
	Complaints on POSH upheld	0		0			



8	Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases	<p>1. The Bank is committed to provide a safe and congenial work environment to its women employees and ensure that they are not subjected to sexual harassment. In compliance with Section 4 of the Act, Bank has constituted 'Internal Committee' [IC] at workplace. The IC is headed by a Senior Level Women Employee of the Bank.</p> <p>2. An aggrieved woman may make in writing, a complaint of sexual harassment at workplace to the respective IC at HO/ZO so constituted within a period of three months from the date of occurrence of the alleged incident and in case of a series of incidents, within a period of three months from the date of last such incident, with all material facts. The Internal Committee is required to complete the inquiry within a time period of 90 days of receipt of the complaint.</p> <p>3. Internal Committee shall take appropriate care in conducting the enquiry, applying principles of natural justice and shall arrive at its conclusion, based on evidences/witnesses, in unambiguous terms and shall make its recommendations keeping in mind the provisions of the Act as well as procedure laid down in service conditions /BPS. 4.</p> <p>(4) Where the Internal Committee arrives at the conclusion that the allegation against the respondent has not been proved, it shall recommend to the concerned authority that no action is required to be taken in the matter.</p> <p>5. In case the complaint has been found proved then the Committee shall recommend: a) To concerned Disciplinary Authority to take action in accordance with the provision of Bank of Maharashtra Officer Employees' (Discipline & Appeal) Regulations, 1976 / Bipartite Settlement 10.04.2002 as applicable to the respondent as the case may be. B) To the concerned Zonal Head / General Manager to deduct an appropriate sum from the salary of the respondent or direct the respondent to pay such sum to the aggrieved women in terms of Section 13 (3) (ii) of the Act</p>
9	Do human rights requirements form part of your business agreements and contracts (Yes/No)	Yes.
10	Assessments for the year:	
		% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
	Child labour	0
	Forced/involuntary labour	0
	Sexual harassment	0
	Discrimination at workplace	0
	Wages	0
	Others – please specify	0
11	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.	NA
Leadership Indicators		
1	Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.	NA
2	Details of the scope and coverage of any Human rights due-diligence conducted.	NA
3	Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes, Banks premises of head office, zonal offices are conveniently accessible for person with disability.



4	Details on assessment of value chain partners:	
		% of value chain partners (by value of business done with such partners) that were assessed
	Sexual Harassment	The bank follows all applicable laws, and encourages its vendors to comply with all applicable regulations. Further, Human rights forms a part of all contracts
	Discrimination at workplace	
	Child Labour	
	Forced Labour/Involuntary Labour	
	Wages	
	Others – please specify	
5	Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.	Not Applicable

**Annexure – A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
SECTION C : PRINCIPLE WISE PERFORMANCE DISCLOSURE**PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment****Essential Indicators**

Details of total energy consumption (in GJ) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	909.47	996.6
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	NA	NA
Total energy consumed from renewable sources (A+B+C)	909.47	996.6
From non-renewable sources		
Total electricity consumption (D)	158087.1	159376.5
Total fuel consumption (E)	11095	5389.2
Energy consumption through other sources (F)	Nil	Nil
Total energy consumed from non-renewable sources (D+E+F)	169182.1	164765.7
Total energy consumed (A+B+C+D+E+F)	170091.5	165762.3
Energy intensity per rupee of turnover (Total energy consumed/ revenue from operations)	5.98 GJ/ Revenue (in Rs. Cr.)	7.06GJ/Revenue (in Cr.)
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
Energy intensity in terms of physical output (Total energy consumed / Full Time Equivalent)	11.65	12.27
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-



	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- No	
2	Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	Not Applicable
3	Provide details of the following disclosures related to water, in the following format:	
	Parameter	FY 2024-25
		FY 2023-24
	Water withdrawal by source (in kilolitres)	
	(i) Surface water	Nil
	(ii) Groundwater	Nil
	(iii) Third party water	Nil
	(iv) Seawater / desalinated water	Nil
	(v) Water from municipal corporation	173997.68 KL
	(vi) Others- Water Bottles	Nil
	Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	173997.68 KL
	Total volume of water consumption (in kilolitres)	173997.68 KL
	Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	6.12 KL/ Revenue (in Rs. Cr.)
	Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	-
	Water intensity in terms of physical output (Total water consumption / Full Time Equivalent)	11.92
	Water intensity (optional) – the relevant metric may be selected by the entity	-
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- Yes- Kirtane & Pandit LLP	



Provide the following details related to water discharged:		
Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	139198 *KL	129266 KL
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		Yes. Kirtane & Pandit LLP
The Bank has made efforts to ensure judicious consumption of water in office premises. Bank has already taken certain steps towards water conservation.*80% of waster consumption https://phedharyana.gov.in/WriteReadData/WSSO/Manuals/Manual%20on%20sewage%20and%20sewerage%20treatment_CPHEEO_MoUD_%201993.pdf <i>*Note: The estimated water consumption is taken as 45 litres per head per working day in accordance with Industry Standards on BRSR Core Indicators (Dec 24) for both the years (working days = 265 days for FY25 and 266 days for FY24)</i>		
5	Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	No



6	Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:			
	Parameter	Please specify unit	FY 2024-25	FY 2023-24
	NOx	Not Applicable	Not Applicable	Not Applicable
	Sox			
	Particulate matter (PM)			
	Persistent organic pollutants (POP)			
	Volatile organic compounds (VOC)			
	Hazardous air pollutants (HAP)			
	Others – please specify			
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency- No			
7	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:			
	Parameter	Unit	FY 2024-25	FY 2023-24
	Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric TCO2e	804	374
	Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric TCO2e	31925	31700
	Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e/Rs. crore	1.15 MTCo2e/Revenue (in Rs. Cr.)	0.73 MTCo2e/Revenue (in Rs. Cr.)
	Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		NA	NA
	Total Scope 1 and Scope 2 emission intensity in terms of physical output (Total Scope 1 and Scope 2 GHG emissions / Full Time Equivalent)	tCO2e/FTE	2.24	2.37
	Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.			Yes Kirtane & Pandit LLP	



8	Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.	Yes, Bank has installed Roof Top Solar with capacity of 316.4 KWP in six locations.	
Provide details related to waste management by the entity, in the following format:			
Parameter		FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)			
Plastic waste (A)		NA	NA
E-waste (B)		20.13	40.81
Bio-medical waste (C)		NA	NA
Construction and demolition waste (D)		NA	2
Battery waste (E)		48.81	67.60
Radioactive waste (F)		NA	NA
Other Hazardous waste (Oil-soaked cotton waste, DG filters, paint cans, chemical cans, paint residue, oil sludge, DG chimney soot, coolant oil and used oil). Please specify, if any. (G)		NA	NA
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) Wooden waste (117 branches furnished in FY 25)		12	NA
Total (A+B + C + D + E + F + G + H)		72.94	110.41
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)		0.0028 MT Waste/ Revenue (in Rs. Cr.)	0.0047 MT Waste/ Revenue (in Rs. Cr.)
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)		-	-
Waste intensity in terms of physical output (Total waste generated / Full Time Equivalent)		0.06	0.01
Waste intensity (optional) – the relevant metric may be selected by the entity		-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			
Category of E- waste			
(i) Recycled (MT)		20.13	
(ii) Re-used			
(iii) Other recovery operations (Disposed)			
Total		20.13	



For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)						
Category of waste						
(i) Incineration		No such assessment is carried out				
(ii) Landfilling						
(iii) Other disposal operations						
Total						
Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency		Yes, reasonable assurance has been carried out by Kirtane & Pandit LLP				
10	Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes		All the waste collected in the Head Office are stored at one place and the same is disposed off in PMC Garbage Collection vehicle after segregation of the items on regular basis. All the Paper waste, cardboards, damaged boxes are stored and the same is disposed by the Scrap Vendor as an when required. Department has issued circulars to branches and Zonal Offices for banning the use of plastic in the premises. During the repair / renovation works Bank has adopted the policy that the concerned vendors executing the works should dispose the debris only as per PMC norms. Mostly, organic items are used for cleaning & maintenance of premises. The Bank has entered into an MoU with a renowned agency to carry out the E-Waste Management in an eco-friendly manner. Under the MoU, the Agency shall collect the E-Waste from the Banks Premises and dispose the same in an eco-friendly manner. The Agency shall also recycle the E-Waste wherever possible. Besides this being a Banking Organization, there is no presence of hazardous and toxic chemicals in the products and processes.			
11	If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:					
	Sl. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any		
	1	NA				
12	Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:					
	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
	NA					



13	Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:				
	Sl. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	1	NA			
	2				
Leadership Indicators					
1	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): NA				
	For each facility / plant located in areas of water stress, provide the following information: (i) Name of the area (ii) Nature of operations (iii) Water withdrawal, consumption and discharge in the following format:				
	Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):				
	For each facility / plant located in areas of water stress, provide the following information:				
	(i) Name of the area				
	(ii) Nature of operations				
	(iii) Water withdrawal, consumption and discharge in the following format:				
	Parameter		FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)
	Water withdrawal by source (in kilolitres)				
	(i) Surface water				
	(ii) Groundwater				
	(iii) Third party water				
	(iv) Seawater / desalinated water				
	(v) Others				
	Total volume of water withdrawal (in kilolitres)				
	Total volume of water consumption (in kilolitres)				
	Water intensity per rupee of turnover (Water consumed / turnover)				



	Water intensity (optional) – the relevant metric may be selected by the entity			
	Water discharge by destination and level of treatment (in kilolitres)			
	(i) Into Surface water			
	---No treatment			
	---With treatment – please specify level of treatment			
	(ii) Into Groundwater			
	---No treatment			
	---With treatment – please specify level of treatment			
	(iii) Into Seawater			
	---No treatment			
	---With treatment – please specify level of treatment			
	(iv) Sent to third-parties			
	---No treatment			
	---With treatment – please specify level of treatment			
	(v) Others			
	---No treatment			
	---With treatment – please specify level of treatment			
	Total water discharged (in kilolitres)			
	Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Yes- Kirtane &Pandit LLP			
2	Please provide details of total Scope 3 emissions & its intensity, in the following format:			
	Parameter	Unit	FY 2024-25	FY 2023-24
	Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	NA	
	Total Scope 3 emissions per rupee of turnover			
	Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency				



3	With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.		Not Applicable	
4	If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:			
	Sl. NO	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
	1	The Bank remains steadfast in its utilization of innovative technology and solutions to enhance resource efficiency and minimize the impact of emissions, effluent discharge, and waste generation. Emphasizing green energy initiatives, such as the adoption of alternative sources like solar power, the Bank also conducts periodic Energy Audits for branches and offices. The implementation of star-rated electrical appliances has significantly curtailed electricity consumption, while optimal hardware resource usage and virtualization have been embraced. Additionally, the adoption of cloud computing aims to diminish hardware resources, leading to reduced E-waste in the future.		
5	Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.	Bank has in place a policy on Business Continuity Policy which ensures preparedness of an organization to ensure continuity, resumption and recovery of critical business processes at an agreed level and limit the impact of the disaster on people, processes and infrastructure including IT. The Business Continuity Plan acts as a prerequisite for minimising the adverse effect of important areas of Operational Risk with respect to High-Impact Low Probability Disruptions. The Policy contains guidelines to ensure continuity of Business through implementation of contingency plans to restore normal business functioning of branches if disrupted or system failure arises. The Policy discusses about the Standing Operating procedure and various steps to be taken as a response to a disaster and important elements to be put in place for disaster recovery. Bank has also formed various committees at Zonal Office and Head Office level which conducts mock drill to gauge the effectiveness of the evacuation plan in view of any emergency such as fire, riots, etc. and improve upon the same. Bank gives utmost importance to its human resources and issues regular guidelines for safety mechanism to be put in place.		
6	Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard		Not Applicable	
7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.		Not Applicable	
8	How many Green Credits have been generated or procured:			
	a. By the listed entity		Nil	
	b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners		Nil	

**Annexure – A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**Essential Indicators**

1	a.	Number of affiliations with trade and industry chambers/ associations. (As below)		
	b.	List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.		
		Sl.No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State / National)
		1	Indian Bank's association (IBA)	National
		2	Indian Institute of Banking and Finance (IIBF)	National
		4	National Institute of Bank Management (NIBM)	National
		5	National Payment Corporation of India (NPCI)	National
		6	CREDAI MCHI	National
2	Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.			
	Name of authority	Brief of the case	Corrective action taken	
	Not Applicable			

Leadership Indicators

1	Details of public policy positions advocated by the entity:					
		Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	1	NIL				

**Annexure – A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
PRINCIPLE 8 Businesses should promote inclusive growth and equitable development**Essential Indicators**

1	Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.							
	Name and brief details of project		SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link	
	NA. Bank has actively participated in the various Financial Inclusion Programmes covering varied rural activities, such as increasing access to banking services through establishment of Kiosk Model Bank Business outlet / Banking touch points, mobilizing PMJDY Accounts, support under PMJDY OD, Aadhar Enrolment, enhancing financial literacy through Financial Literacy Centres and rural branches. In this regard Bank has opened more than 8 lakhs accounts under PMJDY.							
2	Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format: NIL							
	Sl.No	Name of Project for which R&R is ongoing		State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
	NA							
3	Describe the mechanisms to receive and redress grievances of the community.		<p>The customer of the Bank can raise their complaint directly through Branches of the Bank. Besides this there is a Mahaseva Service of the Bank with designated toll free number for raising any complaint. Customers can also directly lodge their complaint on the Bank's Website.</p> <p>To redress the complaint received from the customer, an escalation matrix is in place wherein the complaint is first resolved at the Branch Level, then at Zonal Office Level and even if the complaint is still un-resolved, it is escalated to Bank's Principal Nodal Officer at Head Office.</p> <p>Also, for redressing the grievances of the community we are having well designed portal for addressing the same. After receiving the complaint, Grievance Officers at different level are able to redress the grievances at the earliest.</p> <p>To enable the customers to voice their grievances or offer suggestions for improvement in customer service, "Customer Day" is observed at all the offices of the Bank covering branches, Zonal offices and Head office, on 15th of every month (If 15th is holiday, then on preceding working day).</p> <p>Customer can lodge complaints from our website also by visiting https://bankofmaharashtra.in/complaints-grievances.</p>					
4	Percentage of input material (inputs to total inputs by value) sourced from suppliers:							
	Parameter		FY 2024-25			FY 2023-24		



	Directly sourced from MSMEs/ small producers	73.52%	81.35%		
	Directly sourced within India	All over India as per GeM Guidelines			
5	Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost				
	Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Current Financial Year)		
	Rural	14.92%	17.58%		
	Semi-urban	19.95%	22.84%		
	Urban	20.99%	25.82%		
	Metropolitan	44.15%	33.76%		
(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)					
Leadership Indicators					
1	Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):				
	Details of negative social impact identified		Corrective action taken		
	NA				
2	Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:				
	Sl.No	State	Aspirational District	Amount spent (In INR)	
	1	CSR Projects not undertaken in aspirational districts			
3	(a)	Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)		<ul style="list-style-type: none">The Bank has a policy in place which provides for annual procurement of minimum 20% of goods and services from MSMEs and out of the 20%, 4% is to be procured from MSMEs owned by SCs and STs.Besides the above Banks also has guidelines in place for procurement of various goods and services from GeM Portal to allow transparency in various transactions and make the system corruption free.	
	(b)	From which marginalized /vulnerable groups do you procure?			
	(c)	What percentage of total procurement (by value) does it constitute?			
4	Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:				
	Sl. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
	1	Not Applicable			
	2				
5	Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.				



	Name of authority		Brief of the Case	Corrective action taken	
	Not Applicable				
6	Details of beneficiaries of CSR Projects:				
	Sl. No.	Social activities for FY 2024-25		No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
	1	Sponsorship for renovation of Adarsham Arts & Library club premises, Kottayam		70,000	7%
	2	Sponsorship for construction of washrooms at Mutharamman Devi Temple premises		5,00,000	20%
	3	Sponsorship for installation of CCTV cameras in CISF Unit ASG Pune		100	2%
	4	Sponsorship for installation of Bank’s Thematic Polling Station at Jalgaon		2,00,000	5%
	5	Sponsorship for organizing seminar on “Prevention of Forest Fires”		500	10%
	6	Sponsorship for drinking water supply to devotees during Alandi to Pandharpur Procession		20,000	100%
	7	Sponsorship for providing free admission to underprivileged children under free fee program		100	100%
	8	Sponsorship for Sant Dnyaneshwar Palkhi Event for providing Drinking Water to devotees		12,000	100%
	9	Donation for construction of Education premises of Aurobindo Trust, Jaipur		1,500	15%
	10	Donation for organising National Convection for benefit of specially abled people		500	100%
	11	Donation for Installation of Sanitary pad vending machine at premises of Primary Health Centre Jite, Taluka Dist. Raigad		150	100%
	12	Sponsorship for development /beautification of Garden at Pune under Project Shaurya Vandan for protecting Environment for the betterment of the society		500	10%
	13	Donation to Shri Siddhi Vinayak Temple Trust for purchase of Prasad making machine for distribution of prasad to homeless and underprivileged		5,00,000	10%
	14	Donation for financial support for Building Hostel facility and educational expenses of ten socially and economically weaker students		10	100%
	15	Sponsorship to Saint Dnyaneshwar Reference Bookbank for distribution among the underprivileged students of various streams		10,000	100%
	16	Donation to Jeevan Vardhini Matiband School, Dive for providing financial assistance to mentally retarded students of the school		150	100%
	17	Sponsorship to ‘Rajasthan Tiger Conservation Foundation’ for purchase of Animal Ambulance with medical equipment for Ranthambore National Park		1,20,000	12%
	18	Felicitation of Veterinary Ophthalmologist & ACVR Board certified Veterinary Radiation Oncologist for their contribution towards animal welfare providing advanced veterinary specialized services, previously unavailable in India		400	40%
	19	Sponsorship for distribution of Food & stationary on 133rd Birth Anniversary of Dr Babasaheb Ambedkar		1,300	100%



20	Support for Tree Plantation Drive at Nilanga taluka, Latur District	5,000	NA
21	Sponsorship to Bhimthadi Jatra 2024 (a National level exhibition for women Entrepreneurs and SHG)	250	80%
22	Donation for operational expenditure of school run by Avvai Home & Orphanage for Girls	350	100%
23	Scholarship for Contribution to 100 College Students for Online Training in Organ Donation awareness	100	100%
24	Sponsorship for purchase of two 12-Seater Electric Carts for Keoladeo National Park, Bharatpur	80,000	20%
25	Sponsorship to adopt a Tiger in Sanjay Gandhi National Park for a period of one year	6000	10%
26	Donation to Hammy's Needy Animals' Hope Foundation for financial assistance to animals in distress	400	50%
27	Sponsorship to DICCI organizing special vendor development program (SVDP) for SC-ST women entrepreneurs	400	100%
28	Sponsorship to Sangamner Nagar Parishad for Installation of Trash Shedder Machine at Sangamner City	1000	20%
29	Sponsorship to Akhila Bharath Sri Vasavi Penugonda Temple Trust for Installation of drinking Water Coolers	3,00,000	25%
30	Sponsorship for Health Camp for needy at Mumbai for consultations, medicine distribution and treatment	1000	100%
31	Sponsorship to Central Railway (Bhusawal Division) for setting up 'Hospital on wheels'	3000	30%
32	Donation for International Centre for Entrepreneurship and Technology (iCreate) corpus fund for FY 2024-25 (Corpus Fund) to Gujarat Foundation for Entrepreneurial Excellence	500	NA

**Annexure – A**
Business Responsibility and Sustainability Reporting by listed entities
SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated 10/05/2021
PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner**Essential Indicators**

1	Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	Grievance Redressal Policy: - The Policy outlines the framework for addressing customer grievances; it aims at minimizing instances of customer complaints and grievances through a well-structured escalation matrix and pre-defined TAT’s depending upon the nature of complaint. The purpose is to ensure prompt as well as effective Redressal of customer complaints. Grievance Redressal Mechanism: - The Grievance Redressal Mechanism has been identified and defined the roles & responsibilities at each level. Mechanism to resolve the complaints and Standard Operating Practices has been defined at all level to speed up the process of grievance Redressal. Standardized Public Grievances Redressal System (SPGRS) - In order to maintain & redress various Sources of complaints, Bank has developed an inhouse software named as SPGRS. Through this system the lead time for processing and decision making become quicker. By punching the details in the system, the complaints will be escalated to higher level automatically if not entertained. Customer can check the status of their complaints online at any time. The system is customer friendly, hence customer will have satisfaction that these grievances are reached to Redressal authority.					
2	Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:						
		As a percentage to total turnover					
	Environmental and social parameters relevant to the product	NA					
	Safe and responsible usage						
Recycling and/or safe disposal							
3	Number of consumer complaints in respect of the following:						
		FY 2024-25		Remarks	FY 2023-24		Remarks
		Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
	Data privacy	0	0	-	0	0	-
	Advertising	0	0	-	0	0	-
	Cyber-security	0	0	-	0	0	-
	Delivery of essential services	0	0	-	0	0	-
	Quality of Products	0	0	-	0	0	-



	Restrictive Trade Practices	0	0	-	0	0	-
	Unfair Trade Practices	0	0	-	0	0	-
	Other *	14632	140	-	17235	64	-
	*Complaints from the internal grievance portal, financial services, credit portal						
4	Details of instances of product recalls on account of safety issues:						
		Number				Reasons for recall	
	Voluntary recalls	Not Applicable				Not Applicable	
	Forced recalls	Not Applicable				Not Applicable	
5	Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.				NA		
6	Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services				No, such incident happened related to cyber security or impacting the data privacy of customers.		
7	Provide the following information relating to data breaches:						
	a. Number of instances of data breaches				Nil		
	b. Percentage of data breaches involving personally identifiable information of customers				NA		
	c. Impact, if any, of the data breaches				NA		
Leadership Indicators							
1	Channels / Platforms where information on products and services of the entity can be accessed (provide web link, if available).	Our Bank offers various channels and digital platforms through which customers can access information on products and services offered by the Bank, below are the details of various digital channels/platforms along with their corresponding web links:					
		#	Various Channels and Platforms	Web Link URLs			
		1.	Internet Banking	https://bankofmaharashtra.in/internet-banking			
		2.	Maha Mobile	https://bankofmaharashtra.in/maha-mobile			
		3.	Maha UPI	https://bankofmaharashtra.in/maha-upi			
		4.	ATM Services	https://bankofmaharashtra.in/atm-services			
		5.	MPOS	https://bankofmaharashtra.in/mpos			
		6.	RTGS / NEFT	https://bankofmaharashtra.in/rtgs-neft			
		7.	Debit Card	https://bankofmaharashtra.in/debit-cards			



		8.	Credit Card	https://bankofmaharashtra.in/credit-cards
		9.	E-Gadgets	https://bankofmaharashtra.in/e-gadgets
		10.	Bharat Bill Payment Service	https://bankofmaharashtra.in/bharat-bill-payment-service
		11.	Bhim Aadhaar Pay	https://bankofmaharashtra.in/bhim-aadhaar-pay
		12.	NETC Fastag	https://bankofmaharashtra.in/netc-fastag
		13.	WhatsApp Banking	https://bankofmaharashtra.in/whatsapp-banking
		14.	Debit Card E-Mandate	https://bankofmaharashtra.in/debit-card-e-mandate
		15.	Digital Application Details	https://bankofmaharashtra.in/digital-applications-detail
		16.	Digital Banking Unit (DBU)	https://bankofmaharashtra.in/dbu
2	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	<p>Our Bank takes various measures to inform and educate consumers about safe and responsible usage of banking products and services. These measures help to empower its customers with the knowledge and resources needed to use banking products and services safely and responsibly. Below are some steps taken by the bank:</p> <ul style="list-style-type: none"> • Online Resources: Providing comprehensive information on safe banking practices through the bank's official website. This includes articles, guides, FAQs, and other resources addressing topics such as password security, online fraud prevention, and safe banking habits. • Educational Campaigns: Conducting educational campaigns through various channels such as social media, email newsletters, and SMS alerts, WhatsApp alerts. These campaigns may cover topics like phishing awareness, ATM safety, and protecting personal information. • In-Branch Materials: Displaying posters, brochures, and other educational materials in bank branches to inform customers about security measures and responsible banking practices. • Customer Service: Ensuring that customer service representatives are well-trained to address customer inquiries related to security concerns and provide guidance on safe banking practices. • Collaboration with Authorities: Collaborating with law enforcement agencies, regulatory bodies, and industry associations to share information and best practices related to fraud prevention and consumer protection. • Regular Application Updates: Providing regular updates to customers about changes in security features, and new services through various communication channels. • Training Programs: Conducting training programs for employees to raise awareness about security risks and equip them with the knowledge to assist customers in safeguarding their accounts and personal information. 		
3	Mechanisms in place to inform consumers of any risk of	Banks are required to comply with regulatory guidelines that mandate the disclosure of any significant disruptions to essential services. This ensures transparency and accountability in communicating service-related risks to consumers.		



	disruption/discontinuation of essential services	<p>There are several mechanisms in place to inform consumers of any risk of disruption or discontinuation of essential digital products/services. By employing these mechanisms, Bank aims to keep the customers informed and minimize inconvenience in the event of any disruptions to essential banking services. Below are some of the key mechanisms utilized by the bank.</p> <ul style="list-style-type: none"> • Communication Channels: The bank maintains various communication channels through which they can reach out to customers in case of service disruptions. This includes email, SMS alerts, phone calls, and notifications through internet banking or mobile banking apps, WhatsApp alerts. • Website Announcements: Important announcements regarding service disruptions or scheduled maintenance are typically posted on the bank's official website. This ensures that customers can easily access the information online. • Social Media Updates: Many banks use social media platforms such as Twitter, Facebook, Instagram and LinkedIn to provide real-time updates to customers regarding any service disruptions or issues.
4	Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	<p>Yes, our Bank complies with local laws and regulations regarding the disclosure of product information to customers such as the range of products and services, including savings account, loans, credit card, investments, online banking, fees and charges, and terms and conditions. This information serves to inform customers about various options available, features and benefits, document required, interest rates, eligibility criteria, service charges, processing fees, associated cost, and frequently asked questions (FAQs), etc. This ensures transparency and helps customers make informed decisions about banking products and services, including terms, fees and any associated risks.</p>

INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION ON BRSR CORE IN BANK OF MAHARASHTRA

To,

The Board of Directors,

BANK OF MAHARASHTRA

Pune – Maharashtra, India

We ("Kirtane and Pandit LLP" or "the firm") have undertaken to perform a reasonable assurance engagement, for Bank of Maharashtra ("BOM" or "the Bank") in respect of the agreed Sustainability Information, listed below (the "Identified Sustainability Information") pertaining to Business Responsibility and Sustainability Report Core ("BRSR Core"), as notified by SEBI vide Circular dated 12th July, 2023. This Sustainability Information is as included in the Business Responsibility and Sustainability Report ("BRSR" or "the report") of the Company for the year ended March 31, 2025. This engagement was conducted by a multidisciplinary team including assurance practitioners, environmental engineers and specialists.

Identified Sustainability Information

Our scope of reasonable assurance consists of the BRSR Core indicators listed in the Appendix I to our report. The reporting boundary of the Report is as disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable

Reporting Criteria

- The criteria used by the Company to prepare the Identified Sustainability Information is BRSR Core –
- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Framework issued by SEBI Circular dated 12th July, 2023.
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the "SEBI Master Circular");
- SEBI Press Release PR No.36/2024 dated December 18, 2024; z Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2024/177 dated December 20, 2024; and
- SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025.

Our reasonable assurance engagement was with respect to the year ended March 31, 2025 only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the report and, therefore, do not express any opinion thereon.

Management's Responsibility

The Bank's Management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information on BRSR Core, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR (including BRSR Core) and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, waste. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies 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", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information limited to BRSR Core listed in Annexure I, based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records. Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and measurement of the Identified Sustainability Information.
- Made inquiries of Bank's Management, including those responsible for preparing the BRSR report, finance team, human resource team amongst others and those with the responsibility for managing the Company's BRSR.
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on the Identified Sustainability Information.
- Based on above understanding and the risk that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of the further procedures.
- Performed the substantive testing on a sample basis of the Identified Sustainability Information.
- Performed the analytical procedures to support the reasonableness of the data
- Assessed the records and performed the testing including re-calculations.
- Where applicable, for the Identified Sustainability Information in the BRSR, we have relied on the information in the audited standalone financial statements of the Company for the year ended March 31, 2025 and the underlying trial balance.
- Obtained the representations from the Management.

We have also performed such other procedures as we consider necessary in the circumstances.

Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Bank other than the Identified Sustainability Information in Annexure-1
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e. 1 April 2024 to 31 March 2025.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.
- Testing of any financial numbers.
- Data, statements, and claims already available in the public domain through Annual Report, Sustainability Report, or other sources available in the public domain.
- The Company's compliance with regulations, acts, and guidelines with respect to various regulatory agencies and other legal matters.

Other Matter

The Bank's Management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated May 31, 2025 thereon. Accordingly, previous year's information (not subject to our assurance) mentioned in the report is not comparable with the information mentioned.

Our opinion on the Identified Sustainability Information does not cover the Other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the Other information and, in doing so, consider whether the Other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other information, we are required to report that fact. We have nothing to report in this regard.

Opinion

Based on the procedures we have performed and the evidences we have obtained, the Identified Sustainability Information for the year ended March 31, 2025 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the Reporting Criteria.

Restriction on use

Our reasonable assurance report has been prepared and addressed to the Board of Directors of Bank of Maharashtra at the request of the Bank solely, to assist Bank in reporting on Bank's sustainability performance and activities in relation to attributes of BRSR Core (included in BRSR). Accordingly, we accept no liability to anyone, other than the Bank. Our Deliverables should not be used for any other purpose or by any person other than the addressees of our Deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Per Kirtane and Pandit LLP

Chartered Accountants

Firm registration Number 105215W/W100057

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A PURANDARE

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Date: 2025.06.06
19:10:34 +05'30'



Akshay B. Purandare

Partner

Membership No. 141984

Place- Mumbai

Date: June 06, 2025

UDIN: 25141984BMLICN6886

Annexure- 1

BRSR Core Attributes – Reasonable Assurance Financial Year 2024-25

Sustainability Information where reasonable assurance is carried out	Cross Reference to BRSR 2024-25
Number of days of accounts payable	Under Principle 1 Question 8 of Essential Indicators
Open-ness of business	Under Principle 1 Question 9 of Essential Indicators
Spending on measures towards well-being of employees	Under Principle 3 Question 1(c) of Essential Indicators
Details of safety related incidents for employees	Under Principle 3 Question 11 of Essential Indicators
Gross wages paid to female as % of wages paid	Under Principle 5 Question 3(b) of Essential Indicators
Complaints on POSH	Under Principle 5 Question 7 of Essential Indicators
Energy footprint	Under Principle 6 Question 1 of Essential Indicators
Water footprint	Under Principle 6 Question 3 of Essential Indicators
Water Discharge by destination and levels of Treatment	Under Principle 6 Question 4 of Essential Indicators
Green-house gas (GHG) footprint	Under Principle 6 Question 7 of Essential Indicators
Waste Management	Under Principle 6 Question 9 of Essential Indicators
Input Material sourced	Under Principle 8 Question 4 of Essential Indicators
Job Creation in smaller towns	Under Principle 8 Question 5 of Essential Indicators
Instances involving loss/breach of data of customers	Under Principle 9 Question 7 of Essential Indicators

