

16th June, 2017

To,

Managing Director and Chief Executive Officer

Bank of Maharashtra

Lokmangal, 1501,

Shivajinagar,

Pune- 411005

Dear Sir,

At the outset, we would like to express our gratitude to the Bank for appointing us as the Scrutinizer for the remote e-Voting and voting by Shareholders at the Annual General Meeting (AGM) held on Friday, 16th June, 2017 at 10.45 a.m.

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

For S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

Malati A. Kumar

Malati Kumar
Partner

SCRUTINIZER'S REPORT

NAME OF THE BANK	Bank of Maharashtra
MEETING	14th Annual General Meeting
DAY, DATE & TIME	Friday, 16th June, 2017
VENUE	Appasaheb Joag Hall, Bank of Maharashtra, Lokmangal 1501, Shivajinagar, Pune- 411005

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-Voting as well as the voting at the 14th Annual General Meeting (AGM) of **Bank of Maharashtra** (hereinafter referred to as **the Bank**) held on Friday, 16th June, 2017 at 10.45 a.m.


2. Dispatch of Notice convening the Meeting

The Bank has informed that, on the basis of the Register of Shareholders and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the purpose of e-voting, the Bank completed dispatch of the Notice of the AGM as under:

- On **25.05.2017** by email to **71,997** shareholders who had registered their email-ids with the Bank.
- On **25.05.2017** by courier to **1,02,607** Shareholders in physical form.

3. Cut - off date

The Voting rights were reckoned as on **Friday, 9th June, 2017** being the Cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-Voting and voting at the meeting.

4. Remote e-Voting Process

4.1 Agency

The Bank has appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-voting platform.

4.2 Remote e-Voting period

Remote e-Voting platform was open from **9 a.m. on Tuesday, 13th June, 2017 to 5:00 p.m. on Thursday, 15th June, 2017** and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Resolutions on the remote e-Voting platform provided by Central Depository Services (India) Limited (CDSL)

5. Voting at the AGM

5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Shareholders who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-Voting, such as their names, DP Id & Client Id/ folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly, CDSL the remote e-Voting agency provided us with the names, DP Id & Client ID/ folios numbers and shareholding of the shareholders who had cast their votes through remote e-Voting.

5.3 The Bank had authorised CDSL to provide tab-based e-voting facility at the venue of the meeting for shareholders to vote on the Resolutions.





5.4 Vilas D. Gore, Shareholder of the Bank (Folio No.00413935) was also appointed as a Scrutinizer representing the Shareholders of the Bank for scrutinising the voting at the AGM.

6. Counting Process

- 6.1 After the Chairman announced the commencement of voting, CDSL provided tab-based voting facility.
- 6.2 On completion of voting at the meeting, CDSL provided us with the List of Shareholders who had cast their votes, with their holding details and details of votes cast on the Resolutions.
- 6.3 The votes were reconciled with the records maintained by the Bank and M/s MCS Share Transfer Agent Ltd (RTA) with respect to the authorizations/ proxies lodged with the Bank.
- 6.4 We unblocked the remote e-Voting results on the CDSL e-Voting platform in the presence of Ms. Manjiri Chiplunkar and Ms. Aishwarya Krishnan and downloaded the remote e-Voting results.
- 6.5 Pursuant to provision of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/80, voting rights of shareholders other than Central Government have been restricted to 10% of the total voting rights of all Shareholders of the Bank.

7. Results

- 7.1 We observed that
- a) **96** Shareholders had cast their votes at the meeting of which one shareholder holding 20 shares had abstained from voting on Agenda Item No.2.

b) **48** Shareholders had cast their votes through remote e-voting of which one shareholder holding 100 shares had abstained from voting on Agenda Item No.1

7.3 The Consolidated Results with respect to the items on the agenda are enclosed.

7.4 Based on the aforesaid result, we report that, **one Ordinary Resolution & one Special Resolution** as contained in the Notice of the AGM dated 4th May, 2017 has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries

Malati A. Kumar

Malati Kumar
Partner
C.P. No. 10980

Vilas D. Gore

Vilas D. Gore
Shareholder Scrutinizer
(Folio No. 00413935)

Date : 16th June, 2017
Place : Pune

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
 FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE - 400 601 Tel 25345648 / 2543 2704 : - email sna@snaco.net website www.snaco.net

Item No. 1: To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account for the year ended on that date, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts.

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	46	12,02,08,892	95	95,35,60,095	141	107,37,68,987	100.00
Dissent	1	200	1	800	2	1,000	0.00
Total	47	12,02,09,092	96	95,35,60,895	143	107,37,69,987	100.00

Based on the aforesaid result, **Ordinary Resolution** as contained in **Item No.1** of the Notice of the AGM dated 4th May, 2017 has been passed with requisite majority.

Malati A. Kumar

Malati Kumar
 Partner
 C.P. No. 10980

Vilas D. Gore

Vilas D. Gore
 Shareholder Scrutinizer
 (Folio No. 00413935)

Date : 16th June, 2017
Place: Pune

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
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Item No. 2: To raise Equity Capital through FPO/ Rights issue/ QIP/ Preferential Issue etc.,

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	35	11,74,41,731	95	95,35,60,875	130	107,10,02,606	99.74
Dissent	13	27,67,461	0	0	13	27,67,461	0.26
Total	48	12,02,09,192	95	95,35,60,875	143	107,37,70,067	100.00

Based on the aforesaid result, Special Resolution as contained in Item No.2 of the Notice of the AGM dated 4th May, 2017 has been passed with requisite majority.

Malati A. Kumar

Malati Kumar
Partner
C.P. No. 10980

Date : 16th June, 2017
Place: Pune

Vilas D. Gore

Vilas D. Gore
Shareholder Scrutinizer
(Folio No. 00413935)