



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



AX1/ISD/STEX/134/2023-24

Date: 28th March, 2024

The General Manager Department of Corporate Services, BSE Ltd., P.J Towers, Dalal Street, Fort, Mumbai-400 001 BSE Scrip Code: 532525	The Vice President Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400 051 NSE Scrip Code: MAHABANK
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Dear Sir/ Madam,

Sub: Appointment of Shri Nidhu Saxena as Managing Director and Chief Executive Officer (MD & CEO) of the Bank

With reference to above, we would like to inform that Department of Financial Services (DFS) vide notification no. eF. No. 4/3/2023-BO.I. dated 27th March, 2024 has notified that in exercise of powers conferred by the proviso to Clause (a) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Central Government hereby appoints Shri Nidhu Saxena, Executive Director, Union Bank of India as Managing Director and Chief Executive Officer (MD & CEO) of Bank of Maharashtra, vice Shri A.S. Rajeev, consequent upon his selection as Vigilance Commissioner in Central Vigilance Commission, for a period of three years with effect from the date of assumption of office, or until further orders, whichever is earlier.

Shri Nidhu Saxena has assumed the charge as MD & CEO of the Bank on 27.03.2024. Brief profile of Shri Nidhu Saxena is attached herewith.

We request you to consider the above information pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,

For Bank of Maharashtra

(Nehal Rawat)

Company Secretary & Compliance Officer

Encl : Brief Profile of Shri Nidhu Saxena



Brief Profile of Shri Nidhu Saxena, MD & CEO

Name	Shri Nidhu Saxena
Age	56 years
Education Qualification	B. Com., MBA, CAIB
Date of Appointment	27.03.2024
Appointment clause	Appointed under Clause (a) of sub-section (3) of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970
Tenure	For a period of three years with effect from the date of assumption of office i.e. from March 27, 2024 or until further orders, whichever is earlier.
Brief profile	<p>Shri Nidhu Saxena started his banking career at Bank of Baroda and later moved to UCO Bank. Shri Nidhu Saxena has over 26 years of experience working in diversified areas of banking. Prior to joining Bank of Maharashtra, he was the Executive Director of Union Bank of India.</p> <p>During his tenure, he worked in all key banking functions and has been in several positions such as Branch Head, Zonal Head and Vertical Head.</p> <p>At Union Bank, he was looking after Treasury, Domestic Foreign Business, International Banking, Human Resources, Stressed Assets, Retail Assets, MSME, Retail Liabilities, CISO, Wealth Management and Audit Verticals.</p> <p>He has been on the Board of Union Bank of India (UK) Limited and Union Asset Management Company Limited and has also been a member of the Academic Council of National Institute of Bank Management, Pune and Governing Body of Indian Institute of Bank Management, Guwahati. He has also been identified as a 'Subject Expert' for assisting Union Public Service Commission. He also has experience of 8 years in corporate sector before starting his banking career.</p>
Directorships in other companies	NIL
Relationship with existing Directors	Shri Nidhu Saxena does not have any relationship with any existing directors of the Bank.
Shareholding in Bank	NIL