

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



AX1/ISD/STEX/111/2023-24

Date: 16th January, 2024

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

Dear Sir/ Madam,

Sub: Disclosure under Regulation 54 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 54 (2)/ (3) of SEBI (LODR) Regulations, 2015 and SEBI Circular dated 19.05.2022 and amendments thereof, please find herewith the enclosed security cover certificate with respect to listed non-convertible debt securities of Bank for the quarter ended on 31.12.2023 signed by M/s. Sundaram & Srinivasan, Chartered Accountants, (one of the Statutory Central Auditor) of the Bank.

Further, we would like to inform that all the outstanding listed non-convertible debt securities issued by Bank are of unsecured nature.

Kindly take the above information on record.

Thanking you.

Yours faithfully, For **Bank of Maharashtra**

(Nehal Rawat) Company Secretary & Compliance Officer

Encl: As above



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Date

To The Board of Directors Bank of Maharashtra Pune

CERTIFICATE WITH REFERENCE TO SECURITY COVER IN RESPECT OF LISTED UNSECURED DEBT SECURITIES FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023.

We have been requested by Bank of Maharashtra vide its appointment letter AX1/FM&A/SCA/AC APP/2023-24 dated January 12, 2024 to verify and certify, compliance with respect to Security Cover in respect of listed unsecured debt securities as per regulation 54(2) read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 & as per circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020 & SEBI/HO/MIRSD/MIRSD CRADT/CIR/P/2022/67 dated 19th May, 2022.

This certificate is required for the onward submission to stock exchanges and debenture trustee only.

Management's Responsibilities

The responsibility for compliance with regard to instructions contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 published on 2nd September, 2015 & as per circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated 12th November, 2020 & SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated 19th May, 2022 is that of the management of the Bank. The Bank's responsibility is to put in place controls and suitable triggers to ensure that above regulations are adhered to.

Auditor's Responsibility

Our responsibility is to provide the reasonable assurance on Bank's compliance with respect to Security Cover in respect of listed debt securities as per regulation 54(2) read with regulation 56(1)(d) of SEBI (LODR) Regulation, 2015, as to the accuracy in the computation of Security Coverage Ratio in respect of listed debt securities.

We conducted our independent review in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the 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.



REVIEW PROCEDURES PERFORMED:

- a) Traced the value of assets and liabilities forming part of Annexure 1 viz., security cover certificate from the Unaudited Financial Statements, underlying books of account and other relevant records and documents maintained by the Bank for the period ended December 31st, 2023
- b) Verification of terms/covenants of the issue of the listed debt securities.
- c) Verification of compliance with SEBI Circular regarding Security Coverage Ratio.
- d) Obtained necessary representations from the management.

OPINION

Based on examination of unaudited books of accounts and other relevant records/documents, hereby certify that:

a) The Bank of Maharashtra has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

				(Rs. In Crore)
ISIN	Private Placement/	Secured/	Sanctioned	Cover/ Security
	Public Issue	Unsecured	Amount	Required
INE457A08159	Private Placement	Unsecured	259.00	NA
INE457A08142	Private Placement	Unsecured	515.00	NA
INE457A08134	Private Placement	Unsecured	880.00	NA
INE457A08126	Private Placement	Unsecured	348.00	NA
INE457A08118	Private Placement	Unsecured	710.00	NA
INE457A08100	Private Placement	Unsecured	290.00	NA
INE457A08092	Private Placement	Unsecured	1000.00	NA
INE457A08084	Private Placement	Unsecured	100.00	NA
INE457A08076	Private Placement	Unsecured	205.00	NA
INE457A08068	Private Placement	Unsecured	200.70	NA
INE457A08050	Private Placement	Unsecured	600.00	NA
INE457A08035	Private Placement	Unsecured	500.00	NA
TOTAL			5607.70	

b) Securities Cover for listed debt securities:

Based on our examination and procedures performed by us, as referred above and according to the information & explanations given to us, we report that the data related to Security Cover as laid down in Annexure as at December 31, 2023 has been extracted accurately from the Books of account for the quarter ended December 31, 2023 pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") and Circular No. SEBI/HO/MIRSD/ MIRSD CRADT/CIR/P/2022/67 dated May 19, 2022.

The Security cover certificate is being issued in consonance with SEBI regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 for Basel III compliant bonds/RBI.



Master Circular no. DBR.No.BP.BC.4./21.06.001/2015-16 dated July 1, 2015 for Basel II compliant bonds, as amended time, and the terms of issue.

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities information under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time- Covenant Compliance Certificate as on 31.12.2023:

We have examined the compliances made by the Bank in respect of the covenants / terms of the issue of the listed debt securities and certify that the covenants/terms of the issue have been complied by the Bank.

Based on the examination of the unaudited books of accounts and other relevant records/documents, we hereby certify that:

We certify that the Bank has complied with all the covenant/terms of the issue mentioned in the offer document/Information Memorandum and/or Debenture Trust Deed for the above mentioned Non-convertible debt securities.

Further, please find below the list of the covenant which the Bank has failed to comply for the guarter.

Covenant	Document reference	Date of breach	Cure period (if any)
		NIL	

Restriction on use

This certificate has been issued at the request of the Bank for onward submission to stock exchanges and debenture trustee only. It should not be used by any other person, without our consent. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For

M/s. Sundaram & Srinivasan Chartered Accountants FRN: -0042075 CA P Menakshi Sundaram Partner M No. 217914 UDIN: - 24217914BKBORK4139 Date: 16 January 2024 Place: Pune

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Column O		Total Value(=K +L+M+ N)											10	Owns * chat
Column N	nis certificate	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg Bank Balance, DSRA market value is not applicable)		Relating to Column F	「「「「「「「「」」」」」」」」」」」」」」」」」」」」」」」」」」」」」									
Colum n M	ered by th	Mark et Value for Pari passu charg e c	THE PARTY OF	The second second second	No. of Concession, Name									
Column L	Related to only those items covered by this certificate	Carrying Abook value for exclusive charge assets where imarket value is not ascertainable or applicable (For Eg. Bank Balance, DSRA DSRA												
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Colum n J	(Total C to H)				State State									
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Column H	Assets not offered as Securit y										Z			
Column G	Pari- Passu Charge	Other assets on which there is pari- Passu charge (excludin g items covered	in column	F)	のないであるというな	Book Value								
Column F	Pari- Passu Charge	Assets shared by pari passu debt for debt for which this certificate is issued & other debt	with pari-	passu	charge)	Book Value		4						
Column E	Pari- Passu Charge	Debt for which this certifica te being issued		atom a set		Yes/ No								,
Colum n D	Exclus ive Charg e	Oth er Secure d Debt		新生活的		Book Value								
Column C	Exclusi ve Charge	Debt for which this certifica te being issued	A State of the second	ないというという	HALL AND	Book Value								
Column B		Description of asset for which this certificate relate			のないのである						, đ			
Column A	Particular s				and the second se		ASSETS	Property, Plant and Equipment	Capital Work-in- Progress	Right of Use Assets		Goodwill	Intangible Assets	

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Intangible Assets under Development	Investments	Loans	Inventories	Trade Receivable s	Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	Others	Total	LIABILITIES	Debt securities to which this certificate pertains	Other debt sharing pari- passu charge with above debt	Other Debt	Subordinated debt	Borrowings	Bank	Debt Securities	Others	

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Tease		
Liabilities		
Others		
Total		
Cover on Book Value		
Cover on Market Value ^{ti}		
Exclusiv e Security Cover Ratio	Pari-Passu Security Cover Ratio	
¹ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this in This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding in This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No. Y this column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which is this column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which is verified.	having exclusive charge and outstand s having exclusive charge and outstand certificate is issued having any pari p sets having pari-passu charge b) outst	¹ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued. It This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C. It this column shall include debt for which this certificate is issued having any pari passu charge and part of It this column shall include dot for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
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		ALL TO THE SECOND STATE

