



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम
एक परिवार एक बैंक

AX1/ISD/STEX/2021-22

Date: 31.03.2022

The General Manager,
Department of Corporate Services,
BSE Ltd.,
P.J Towers,
Dalal Street, Fort,
Mumbai - 400 001

The Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

BSE Scrip Code: 532525

NSE Symbol: MAHABANK

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015.
Ref: AX1/ISD/STEX/2021-22 dated 18.02.2022.

We wish to inform you that the Bank of Maharashtra has been allotted with 7,50,000 equity shares of India Debt Resolution Company Limited (IDRCL) under preferential allotment vide Company's Board Meeting dated 30.03.2022, details of which are given in enclosed Annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Thanking you.

Yours faithfully,
For **Bank of Maharashtra**


(Chandrakant Bhagwat)
Company Secretary & Compliance Officer



Encl: As above

Annexure**Requisite details of the transaction:**

1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : India Debt Resolution Company Limited (IDRCL) Yet to be operational
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable
4.	Industry to which the entity being acquired belongs;	Asset Reconstruction Company
5.	Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	With current lot of preferential allotment by IDRCL, equity stake of Bank of Maharashtra has now reduced to 4.00% from previous holding of 6.21%
6.	Brief details of any governmental or regulatory approvals required for the acquisition	RBI approval pursuant to Master Circular on Para Banking and Master Directions on Financial Services provided by Banks.
7.	Indicative time period for completion of the transaction	Not applicable
8.	Nature of consideration and details of the same.	Cash consideration computed as Purchase Shares multiplied by Purchase Price per Share.
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.10 per equity share (at par) to be issued as per proposed terms of agreement
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 4.00% Aggregate holding of 8,00,000 equity shares by Bank of Maharashtra (existing shareholding of 50,000 and preferential allotment of 7,50,000) out of total paid up capital of 2,00,00,000 equity shares of Rs.10/- each.
11.	Brief background about the entity	Date of 'Certificate of Incorporation' by the Ministry of Corporate affairs: 03 rd September 2021 Products/Line of business: Asset Reconstruction Company Historical Financial Information (Rs in crore) : Yet to be operational Country: India

