



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



AX1/ISD/STEX/11/2023-24

Date: 6th June, 2023

To,
The General Manager
Department of Corporate Relations
BSE Limited
Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 532525

To,
The Managing Director
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai-400051
Scrip Code: MAHABANK

ISIN: INE457A01014

Dear Sir / Madam,

Re: Qualified institutions placement of equity shares of face value Rs. 10 each (the “Equity Shares”) by Bank of Maharashtra (the “Bank”) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”) (the “Issue” or “QIP”).

Please refer to our letter dated June 1st, 2023 intimating you about the meeting of the Issue Committee of the Board of Directors of the Bank (the “Committee”) to be held on June 6th, 2023, in respect of the Issue.

This is to inform you that in respect of the QIP, the Issue Committee has, at its meeting held today i.e. 6th June, 2023 *inter alia*, passed the following resolutions:

- (i) approved the closure of the issue period for QIP today (i.e. June 6th, 2023), pursuant to the receipt of application forms and the funds in the escrow account from the eligible Qualified Institutional Buyers in accordance with the terms of the Issue;
- (ii) determined and approved the Issue Price of ₹28.50 per Equity Share (including a premium of ₹18.50 to the face value of ₹10 per Equity Share), which is at a discount of 4.94% (i.e. ₹1.48 per Equity Share) to the Floor Price of ₹29.98 per Equity Share determined, as per the formula prescribed under Regulations 176(1) of the SEBI ICDR Regulations for an aggregate value of ₹10,000 million, to be allotted to eligible qualified institutional buyers in the QIP;
- (iii) approved and adopted the placement document dated 6th June, 2023, in connection with the QIP (the “Placement Document”); pursuant to the receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the QIP;
- (iv) approved and finalized the confirmation of allocation note to be sent to the qualified institutional buyers, intimating them of allocation of Equity Shares pursuant to the QIP.

The meeting of the Issue Committee commenced at 7.45 PM and the meeting was concluded at 8.30PM.

We request you to take the above on the record, and the same be treated as compliance under applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You,
Yours faithfully,
For **Bank of Maharashtra**

Nehal Rawat
Company Secretary and Compliance Officer