



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



AX1/ISD/STEX/43/2024-25

Date: 12<sup>th</sup> June, 2024

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

Dear Sir/ Madam,

**Sub: Details of Voting results as per Regulation 44(3) of the SEBI (LODR) Regulation 2015 and Scrutinizer's Report**

This is to inform you that the 21<sup>st</sup> Annual General Meeting of the Bank was held on Wednesday, 12<sup>th</sup> June, 2024 at 11.00 am through Video Conference / Other Audio Visual Means.

Resolutions mentioned in AGM Notice of the bank were passed by Shareholders of the Bank with the requisite majority.

Further please find enclosed details of voting results as per Regulation 44(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and copy of Scrutinizer's Report.

This is for your information.

Yours faithfully,

For Bank of Maharashtra

(Nehal Rawat)  
Company Secretary & Compliance Officer



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भारत सरकार का उद्यम

**एक परिवार एक बैंक**

**Item No.1 : To discuss, approve and adopt the Balance Sheet of the Bank as on 31st March, 2024, and the 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 thereon.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	565	6506521964	15	146170	580	6506668134	99.8352
<b>Dissent</b>	17	10742392	0	0	17	10742392	0.1648
<b>Total</b>	582	6517264356	15	146170	597	6517410526	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>



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<b>Item No.2 : To declare dividend on the Equity Shares of the Bank for the FY 2023-24.</b>							
<b>Particulars</b>	<b>Remote e-voting</b>		<b>Voting at the AGM</b>		<b>Total</b>		<b>Percentage</b>
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	583	6517587396	15	146170	598	6517733566	100.0000
<b>Dissent</b>	4	1400	0	0	4	1400	0.0000
<b>Total</b>	587	6517588796	15	146170	602	6517734966	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>



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**एक परिवार एक बैंक**

**Item No 3 : To approve appointment of Shri Sanjeev Prakash as RBI Nominee Director on the board of the bank w.e.f. 14.07.2023.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	515	6442792416	15	146170	530	6442938586	98.8524
<b>Dissent</b>	67	74795960	0	0	67	74795960	1.1476
<b>Total</b>	582	6517588376	15	146170	597	6517734546	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>



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भारत सरकार का उद्यम

**एक परिवार एक बैंक**

**Item No. 4: To approve appointment of Shri Abhijit Phukon as Government Nominee Director on the board of the Bank w.e.f. 25.10.2023.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	518	6445062408	15	146170	533	6445208578	98.8873
<b>Dissent</b>	65	72526073	0	0	65	72526073	1.1127
<b>Total</b>	583	6517588481	15	146170	598	6517734651	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>



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**एक परिवार एक बैंक**

<b>Item No. 5 : To approve appointment of Shri Rohit Rishi as Executive Director on the board of the Bank w.e.f. 01.11.2023</b>							
<b>Particulars</b>	<b>Remote e-voting</b>		<b>Voting at the AGM</b>		<b>Total</b>		<b>Percentage</b>
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	514	6443492608	14	146070	528	6443638678	98.8632
<b>Dissent</b>	68	74094803	0	0	68	74094803	1.1368
<b>Total</b>	582	6517587411	14	146070	596	6517733481	100.0000
<b>Whether Resolution passed with requisite Majority</b>							<b>YES</b>



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**एक परिवार एक बैंक**

**Item No. 6: To approve appointment of Shri Nidhu Saxena as Managing Director And Chief Executive Officer (MD& CEO) of the Bank w.e.f. 27.03.2024**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	538	6483018790	15	146170	553	6483164960	99.4696
<b>Dissent</b>	42	34568185	0	0	42	34568185	0.5304
<b>Total</b>	580	6517586975	15	146170	595	6517733145	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>



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**एक परिवार एक बैंक**

**Item No.8 : To consider raising of Equity Capital aggregating upto Rs.7,500/- crore through various modes as mentioned in the Notice.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	556	6517106423	15	146170	571	6517252593	99.9998
<b>Dissent</b>	18	14430	0	0	18	14430	0.0002
<b>Total</b>	574	6517120853	15	146170	589	6517267023	100.0000
Whether Resolution passed with requisite Majority							<b>YES</b>





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

**12<sup>th</sup> June, 2024**

To,  
Managing Director & CEO  
**Bank of Maharashtra**  
Lokmangal, 1501, Shivaji Nagar,  
Pune - 411 005

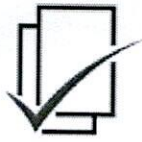
Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your Shareholders at the Annual General Meeting of your Bank held Wednesday, 12<sup>th</sup> June, 2024 through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

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


**S. N. Viswanathan**  
Partner



**SCRUTINIZER'S REPORT**

<b>Name of the Bank</b>	<b>Bank of Maharashtra</b>
<b>Type of Meeting</b>	<b>21<sup>st</sup> Annual General Meeting</b>
<b>Day, Date &amp; Time</b>	<b>Wednesday, 12<sup>th</sup> June, 2024 at 11.00 a.m. (IST)</b>
<b>Deemed Venue</b>	<b>Lokmangal, 1501, Shivajinagar, Pune – 411005</b>
<b>Mode</b>	<b>Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")</b>

**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Annual General Meeting ("AGM") of **Bank of Maharashtra** (hereinafter referred to as "the Bank") held on **Wednesday, 12<sup>th</sup> June, 2024 at 11.00 a.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

**2. Dispatch of Notice convening the Annual General Meeting**

2.1. Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the Annual General Meeting or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in **Financial Express (English Newspaper)** and **Loksatta (Marathi language newspaper)** on **16<sup>th</sup> May, 2024** specifying the date & time of the Annual General Meeting, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the





## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the Annual General Meeting etc.

2.2. The Bank hosted the detailed notice of Annual General Meeting on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **15<sup>th</sup> May, 2024**.

2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by **MCS Share Transfer Agent Limited**, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of Annual General Meeting on **15<sup>th</sup> May, 2024** by e-mail to **8,05,106** Shareholders who had registered their email ids with the Bank / Depositories.

### **3. Cut-off date**

Voting rights with respect to the agenda items were reckoned as on **Wednesday, 5<sup>th</sup> June, 2024**, being the cut-off date for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during the Annual General Meeting.

### **4. Remote e-voting process**

#### **4.1. Agency**

The Bank had appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the platform for remote e-voting and e-voting during the Annual General Meeting.

#### **4.2. Remote e-voting period**

Remote e-voting platform was open from **09:00 a.m. on Sunday, 9<sup>th</sup> June, 2024 till 05:00 p.m. on Tuesday, 11<sup>th</sup> June, 2024** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by CDSL.







# **S. N. ANANTHASUBRAMANIAN & CO**

## **Company Secretaries**

### **5. Voting at the Annual General Meeting**

- 5.1. In line 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) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the Annual General Meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the Annual 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 and shareholding of the Shareholders who had cast their votes through remote e-voting.

### **6. Counting Process**

- 6.1. On completion of e-voting at the Annual General Meeting, we unblocked the results of the remote e-voting and e-voting by Shareholders at the Annual General Meeting, on the CDSL e-voting platform and downloaded the results for scrutiny.
- 6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank. Accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.

### **7. Results**

- 7.1. Consolidated results with respect to the agenda items as set out in the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 is enclosed herewith.



*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting of Bank of Maharashtra held on 12<sup>th</sup> June, 2024.*



## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

### **7.2. Cancellation of Agenda Item No. 7 of the AGM**

The Bank vide its letter dated 06<sup>th</sup> June, 2024 to BSE and NSE, has intimated that, there was only one valid nomination by **Shri Praveen Kumar**, received against one vacancy and he was found "Fit & Proper" for being elected as Shareholder Director, in terms of Regulation 66 of the Indian Bank (Shares and Meetings) Regulations, 2004.

Accordingly, **Shri Praveen Kumar** has been deemed to be elected as Shareholder Director of the Bank from amongst Shareholders. Hence the Ordinary Resolution as required under Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is deemed to be passed and thus the Agenda item No. 7 of AGM Notice stands cancelled.

- 7.3. Based on the aforesaid results, we report that **06 (Six Ordinary Resolutions as set out in Item Nos. 01 to 06 and 01 (One) Special Resolution as set out in Item No. 08** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Viswanathan

Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000562653

12<sup>th</sup> June, 2024 | Thane







**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 1: To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2024, and the 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	565	6,50,65,21,964	15	1,46,170	580	6,50,66,68,134	99.8352
Dissent	17	1,07,42,392	0	0	17	1,07,42,392	0.1648
Total	582	6,51,72,64,356	15	1,46,170	597	6,51,74,10,526	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Partner

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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting  
of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 2: To declare dividend on the Equity Shares of the Bank for the FY 2023-24.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	583	6,51,75,87,396	15	1,46,170	598	6,51,77,33,566	100.0000
Dissent	4	1,400	0	0	4	1,400	0.0000
Total	587	6,51,75,88,796	15	1,46,170	602	6,51,77,34,966	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For **S. N. ANANTHASUBRAMANIAN & Co.**  
Company Secretaries



**S. N. Viswanathan**  
Partner

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12<sup>th</sup> June, 2024 | Thane

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting  
of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

CONSOLIDATED RESULTS

Item No. 3: To approve appointment of Shri Sanjeev Prakash as RBI Nominee Director on the board of the bank w.e.f. 14.07.2023.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	515	6,44,27,92,416	15	1,46,170	530	6,44,29,38,586	98.8524
Dissent	67	7,47,95,960	0	0	67	7,47,95,960	1.1476
<b>Total</b>	<b>582</b>	<b>6,51,75,88,376</b>	<b>15</b>	<b>1,46,170</b>	<b>597</b>	<b>6,51,77,34,546</b>	<b>100.0000</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries

*S. N. Viswanathan*



S. N. Viswanathan  
Partner

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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting  
of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 4: To approve appointment of Shri Abhijit Phukon as Government Nominee Director on the Board of the Bank w.e.f. 25.10.2023.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	518	6,44,50,62,408	15	1,46,170	533	6,44,52,08,578	98.8873
Dissent	65	7,25,26,073	0	0	65	7,25,26,073	1.1127
Total	583	6,51,75,88,481	15	1,46,170	598	6,51,77,34,651	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries

*S. N. Viswanathan*



S. N. Viswanathan  
Partner  
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12<sup>th</sup> June, 2024 | Thane

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 5: To approve appointment of Shri Rohit Rishi as Executive Director on the Board of the Bank w.e.f. 01.11.2023.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	514	6,44,34,92,608	14	1,46,070	528	6,44,36,38,678	98.8632
Dissent	68	7,40,94,803	0	0	68	7,40,94,803	1.1368
<b>Total</b>	<b>582</b>	<b>6,51,75,87,411</b>	<b>14</b>	<b>1,46,070</b>	<b>596</b>	<b>6,51,77,33,481</b>	<b>100.0000</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 5** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Partner

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12<sup>th</sup> June, 2024 | Thane

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting  
of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 6: To approve appointment of Shri Nidhu Saxena as the Managing Director and Chief Executive Officer (MD& CEO) of the Bank w.e.f. 27.03.2024

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	538	6,48,30,18,790	15	1,46,170	553	6,48,31,64,960	99.4696
Dissent	42	3,45,68,185	0	0	42	3,45,68,185	0.5304
Total	580	6,51,75,86,975	15	1,46,170	595	6,51,77,33,145	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 6** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries

*S. N. Viswanathan*



S. N. Viswanathan  
Partner

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ICSI UDIN: A061955F000562653

12<sup>th</sup> June, 2024 | Thane



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 8: To consider raising of Equity Capital aggregate upto Rs.7,500/- crore through various modes as mentioned in the Notice.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	556	6,51,71,06,423	15	1,46,170	571	6,51,72,52,593	99.9998
Dissent	18	14,430	0	0	18	14,430	0.0002
Total	574	6,51,71,20,853	15	1,46,170	589	6,51,72,67,023	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 8** of the Notice of the Annual General Meeting dated 15<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Partner

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12<sup>th</sup> June, 2024 | Thane

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders at the Annual General Meeting  
of Bank of Maharashtra held on 12<sup>th</sup> June 2024.*