

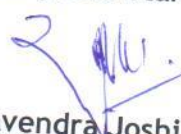
**CERTIFICATE UNDER REGULATION 40(9) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED MARCH 31, 2017

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **BANK OF MAHARASHTRA** having Registered Office at Lokmangal, 1501, Shivajinagar, Pune - 411005 maintained by MCS Share Transfer Agent Limited, Registrar and Transfer Agents, having office at Office No. 002, Ground Floor, Kashiram Jamnadas Building, 5, P. D' Mello Road, (Ghadiyal Godi), Masjid (E), Mumbai - 400 009 pertaining to transfer of Equity Shares of the Bank for the period starting from October 1, 2016 to March 31, 2017 for the purpose of issuing a Certificate as per Regulation 40(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the Bank, we hereby certify that:

- 1)
 - a) The Bank has delivered during the half year ended on March 31, 2017 Share Certificates relating to the transfer received during the period from October 1, 2016 to March 31, 2017, within fifteen days, as entered in the Memorandum of Transfers from the respective date of lodgement of each deed excepting those rejected on technical grounds;
 - b) As per the records made available to us there were no requests relating to Split, renewal, Consolidation, exchange or endorsement of calls/ allotment monies received during the said period.
- 2) Any other information if applicable: NA

For Apte Joshi & Associates,
Company Secretaries,


Raghavendra Joshi
Partner
FCS 4478, CP 8774



Date: April 10, 2017
Place: Pune