Bank of Maharashtra

AX1/ISD/STEX/24/2026-27 **Date: 30.05.2026**

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

Dear Sir / Madam,

Subject: Annual Secretarial Compliance Report of the Bank for the Financial year ended 31.03.2026

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report of the Bank for the Financial Year ended 31.03.2026 issued by M/s Joshi & Joshi, Practicing Company Secretaries, Pune.

Kindly take the above information on records.

Yours faithfully,
For Bank of Maharashtra

VISHAL SETHIA Digitally signed by VISHAL SETHIA Date: 2026.05.30 16:23:55 +05'30'

(Vishal Sethia)
Company Secretary & Compliance Officer

Encl : As above

प्रधान कार्यालय / Head Office: "Lokmangal", 1501, Shivajinagar, Pune – 411005
कॉर्पोरेट कार्यालय / Corporate Office: 134/1, Mont Claire, Baner- Pashan Link Road, Pashan, Pune - 411021
टेली /**Tel.:** 020 71658139 ईमेल / **Email:** investor_services@bankofmaharashtra.bank.in वेबसाइट/ **Website:** www.bankofmaharashtra.bank.in

JOSHI & JOSHI
Company Secretaries

ANNUAL SECRETARIAL COMPLIANCE REPORT OF BANK OF MAHARASHTRA FOR THE YEAR ENDED MARCH 31, 2026

We, Joshi & Joshi, Company Secretaries, Pune have examined:

a) all the documents and records made available to us and explanation provided by Bank of Maharashtra (**"the listed entity"**);

b) the filings/ submissions made by the listed entity to the stock exchanges;

c) website of the listed entity;

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2026 (**"Review Period"**) in respect of compliance with the provisions of:

I. the Securities and Exchange Board of India Act, 1992 (**"SEBI Act"**) and the Regulations, circulars, guidelines issued thereunder; and

II. the Securities Contracts (Regulation) Act, 1956 (**"SCRA"**), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (**"SEBI"**).

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes: -

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Bank during the period under review)**;
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Bank during the period under review)**;

JOSHI & JOSHI
Company Secretaries

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Bank during the period under review);**
f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; **(Not applicable to the Bank during the period under review);**
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 **(To the extent applicable)**;

and circulars/ guidelines issued thereunder;

III. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

and based on the above examination, we hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, which are applicable to the entity, except in respect of matters specified in **Annexure A;**

b) The listed entity has taken following actions to comply with the observation made in previous report as specified in **Annexure B.**

On the basis of information received and examination of various records, documents, we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

SR. NO.	PARTICULARS	COMPLIANCE STATUS (Yes/No/NA)	OBSERVATION / REMARKS OF PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	NA	Bank of Maharashtra is constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The provisions of

JOSHI & JOSHI
Company Secretaries

			the Companies Act, 2013, are not applicable to the Bank.
2	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been the regulations / circulars / guidelines issued by SEBI.	Yes	
3	Maintenance and disclosures on Website: • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website.	Yes	
4	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	NA	The listed entity comes under the purview of Rule 10 of Nationalized Banks (Management and Miscellaneous Provisions) Schemes, 1970 and accordingly none of the directors are disqualified.

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel.: + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com

JOSHI & JOSHI
Company Secretaries

5	Details related to subsidiaries of listed entities have been examined w. r. t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	 Yes Yes	The Listed entity does not have a material subsidiary. The Bank has a wholly owned subsidiary, which is not material and its particulars are disclosed in the Annual Report of the Bank.
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	 Yes Yes	There are no material Related Party Transactions during the Financial Year.

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel. : + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com

JOSHI & JOSHI
Company Secretaries

9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	Actions taken by SEBI or Stock Exchange(s), if any: The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	No such event occurred during the period under review.

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel.: + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com

JOSHI & JOSHI
Company Secretaries

13	Additional non-compliances, if any:	No	No additional non-compliances observed for any regulation / circular / guidance SEBI note etc. except as reported in **Annexure A.**

We further states that such certificate is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the Management has conducted the affairs of the Bank.

For Joshi & Joshi,
Company Secretaries,
UIN: P2009MH020200
PR No: 7912/2026

Harshal R Joshi
Senior Partner
FCS: 9897, CP: 10450
UDIN: F009897H000406007

Date: May 19, 2026
Place: Pune

Annexure A

ANNUAL SECRETARIAL COMPLIANCE REPORT OF BANK OF MAHARASHTRA

FOR THE YEAR ENDED MARCH 31, 2026

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	Appointment of Woman Director	Regulation 17 (1) (a)	There is no Independent Woman Director appointed on the Board.	N.A.	N.A.	Composition of Board is not as per the SEBI (LODR) Regulation 2015.	N.A.	There is a non-compliance of Regulation 17 (1) (a) of SEBI (LODR) Regulation 2015.	In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks	

JOSHI & JOSHI
PUNE
Company Secretaries

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									(Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except Shareholder Directors who are elected to the Board	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									as per public shareholding of the Bank. Request for appointment of Directors on the Board of the Bank, including the appointment of Woman Director, has been taken up with DFS, MoF, GoI Further, position of	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	
2	Composition of Board	Regulation 17(1)(b)	Number of Independent Directors were less than 50% of its total	N.A.	N.A.	Composition of Board is not as per the SEBI (LODR) Regulation 2015.	N.A.	There is a non-compliance of Regulation 17 (1) (b) of SEBI (LODR)	In terms of the Banking Companies (Acquisition and Transfer of Undertakings)	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			strength of Board members.					Regulation 2015.	Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Shareholder Directors who are elected to the Board as per public shareholding of the Bank. Request for appointment of Directors on the Board of the Bank has been taken up with DFS, MoF, GoI Further, position of	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	
3	Vacancy in the office of a director	Regulation 17(1E)	Vacancy in the office of a director shall be filled by the listed entity at the	N.A.	N.A.	The Bank has appointed a Shareholder Director categorised as Independent	N.A.	Causal vacancy caused for Shareholder Director categorised as	The Bank has appointed Shareholder Director during FY 2025-26 for the Casual	

harshal joshi

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			earliest and in any case not later than three months from the date of such vacancy.			Director by the end of financial year. Causal vacancy caused for Shareholder Director categorised as Independent Director w.e.f. from July 07, 2025 was filled on March 24, 2026.		Independent Director w.e.f. from July 07, 2025 was filled on March 24, 2026. As on March 31, 2026, Bank has appointed required number of Shareholder Directors on the Board as per Banking Companies (Acquisition	Vacancy arose in FY 2025-26.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
								and Transfer of Undertakings) Act, 1970.		
4	Audit Committee	Regulation 18 (1) and (2)	Audit committee could not be constituted from December 20, 2024 till March 27, 2026 due to insufficient number of Independent	N. A	N.A.	Audit Committee could not be constituted as per the Regulation till March 27, 2026. i.e. fourth quarter of FY 2025-26 and minimum number of meetings of	N.A.	Non-compliance of Regulation 18 (1) and 18 (2) of SEBI (LODR) Regulation, 2015 up-to March 27, 2026.	The Committee has been reconstituted with the appointment of new Independent Director w.e.f. March 27, 2026 and the meeting of the committee	The Bank has reconstituted the Committee immediately, after the appointment of Independent Director.

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			Directors on the Board of the Bank.			committee were not held.			was also conducted immediately before the end of the Financial Year.	
5	Nomination and Remuneration Committee	Regulation 19 (1)	Nomination & Remuneration Committee of Board does not comprise of minimum three non-executive directors and	N.A.	N.A.	Nomination and Remuneration Committee is not constituted as per the Regulation for the financial year 2025-26 and	N.A.	Non-compliance of Regulation 19 (1) of SEBI (LODR) Regulation, 2015.	In terms of the RBI Master Directions dated November 28,2025 prohibits the appointment of same Chairman for	Bank has sent regular communications to Department of Financial Services, Ministry of Finance requesting them to fill

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			2/3rd of Independent Directors from December, 20, 2024 till March 31, 2026 due to insufficient number of Independent Directors on the Board of the Bank.			hence no meeting held during the financial year.			more than one sub-committee of the Board. Therefore, the Bank is not in a position to Constitute the NR Committee as per SEBI (LODR) Regulations. In terms of Banking Companies (Acquisition	the vacancies in the Board.

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Government of India, except Shareholder Directors who are elected to the Board as per public shareholding of the Bank. Request for appointment of Directors on the Board of the Bank to fill the vacant positions has	

Laxmikant Joshi

JOSHI & JOSHI PUNE Company Secretaries

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									been taken up with DFS, MoF, GoI. Further, position of Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	
6	Risk Management Committee	Regulation 21(3)	Risk Management	N.A.	N.A.	Risk Management Committee	N.A.	Non-compliance of Regulation	The Committee has been	The Bank has reconstituted the

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			committee could not be constituted from December 20, 2024 till March 27, 2026 due to insufficient number of Independent Directors on the Board of the Bank.			could not be constituted as per the Regulation till March 27, 2026 i.e. fourth quarter of FY 2025-26.		21 (3) of SEBI (LODR) Regulation, 2015 up-to, March 27, 2026.	reconstituted with the appointment of new Independent Director w.e.f. March 27, 2026.	Committee immediately, after the appointment of Independent Director.

JOSHI & JOSHI PUNE Company Secretaries

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
7	Stakeholders Relationship Committee	Regulation 20(1)	Stakeholders Relationship Committee was properly constituted up-to February 03, 2026.	N.A.	N.A.	Stakeholders Relationship Committee was not properly constituted from February 03, 2026 upto end of financial year.	N.A.	Non-compliance of Regulation 20 (1) of SEBI (LODR) Regulation, 2015 w.e.f. February 03, 2026.	In terms of the RBI Master Directions dated 28.11.2025 prohibits the appointment of same Chairman for more than one sub-committee of the Board therefore, the Bank is not in a position to	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Constitute SRC as per SEBI (LODR) Regulations. In terms of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except Shareholder Directors who are elected to the Board as per public shareholding of the Bank.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Request for appointment of Directors on the Board of the Bank to fill the vacant positions has been taken up with DFS, MoF, GoI. Further, position of Directors on the Bank's Board, highlighting the vacancies therein, is	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									submitted to DFS, MoF, GoI on regular basis.	

For Joshi & Joshi,
Company Secretaries,
UIN: P2009MH020200
PR No: 7912/2026

Harshal R Joshi
Senior Partner
FCS: 9897, CP: 10450
UDIN: F009897H000406007

JOSHI & JOSHI Company Secretaries PUNE

Date: May 19, 2026 **Place:** Pune

Annexure B

ACTIONS TAKEN BY ENTITY TO COMPLY WITH THE OBSERVATION MADE IN PREVIOUS REPORT

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	Appointment of Woman Director- There is no Independent Woman Director appointed on the Board.	Regulation 17 (1) (a)	There is no Independent Woman Director appointed on the Board.	N.A.	N.A.	Composition of Board is not as per the SEBI (LODR) Regulation 2015.	N.A.	There is a non-compliance of Regulation 17 (1) (a) of SEBI (LODR) Regulation 2015.	In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the	The Bank has taken up the matter with Department of Financial Services (DFS), Government of India, for filling up the vacant positions of Directors on the Board to ensure compliance.

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel.: + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Board of the Bank is done by Government of India, except Shareholder Directors who are elected to the Board as per public shareholding of the Bank. Request for appointment of Directors on the Board of the Bank to fill the vacant positions, including the	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									appointment of Woman Director, has been taken up with DFS, MoF, GoI. Further, position of Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
2	Composition of Board	Regulation 17(1) (b)	Number of Independent Directors were less than 50% of its total strength of Board members.	N.A.	N.A.	Composition of Board is not as per the SEBI (LODR) Regulation 2015.	N.A.	There is a non-compliance of Regulation 17 (1) (b) of SEBI (LODR) Regulation 2015.	In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except Shareholder	The Bank has taken up the matter with Department of Financial Services (DFS), Government of India, for filling up the vacant positions of Directors on the Board to ensure compliance.

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Directors who are elected to the Board as per public shareholding of the Bank. On account of insufficient number of Independent Directors on the board of the Bank, Bank does not have sufficient number of independent directors. Request for appointment of Directors on the	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									Board of the Bank to fill the vacant positions has been taken up with DFS, MoF, GoI Further, position of Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
3	Vacancy in the office of a director	Regulation 17(1E)	Vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy.	N.A.	N.A.	Composition of Board is not as per the SEBI (LODR) Regulation 2015	N.A.	There is vacancy in Board due to expiry of term of Two Independent Directors with effect from 20.12.2024 is not filled within prescribed period, therefore there is a non-compliance	In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except Shareholder	The Bank has appointed required number of Shareholder Directors as per Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
								of Regulation 17 (1E) of SEBI (LODR) Regulation, 2015.	Directors who are elected to the Board as per public shareholding of the Bank. Request for appointment of Directors on the Board of the Bank to fill the vacant positions has been taken up with DFS, MoF, GoI. Further, position of Directors on the Bank's Board, highlighting the	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	
4	Audit Committee	Regulation 18 (1) and (2)	Audit committee does not comprise of minimum 3 Directors as members and 2/3rd Independent Directors	N.A.	N.A.	Audit Committee is not constituted as per the Regulation from fourth quarter of FY 2024-25.	N.A.	The Committee has been reconstituted with the appointment of new Independent Director w.e.f. March 27, 2026 and the meeting	The Committee has been reconstituted with the appointment of new Independent Director w.e.f. March 27, 2026 and the meeting of the committee was also conducted immediately	

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel.: + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			from 20.12.2024 till 31.03.2025 due to completion of tenure of two independent directors.					of the committee was also conducted immediately before the end of the Financial Year.	before the end of the Financial Year.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
5	Nomination and Remuneration Committee	Regulation 19 (1)	Nomination & Remuneration Committee of Board was not comprises of minimum three non-executive directors and 2/3rd of Independent Directors at its members from 20.12.2024	N.A.	N.A.	Nomination and Remuneration Committee is not constituted as per the Regulation from fourth quarter of FY 2024-25.	N.A.	Non-compliance of Regulation 19 (1) of SEBI (LODR) Regulation, 2015.	In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India, except Shareholder	Nomination & Remuneration Committee of Board is not constituted since it does not comply with the prescribed requirements as per RBI Master Directions during the financial year 25-26.

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			till 31.03.2025 due to completion of tenure of two independent directors.						Directors who are elected to the Board as per public shareholding of the Bank. On account of insufficient number of Independent Directors on the board of the Bank, Bank does not have sufficient number of independent directors to constitute the NRC. Request for	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									appointment of Directors on the Board of the Bank to fill the vacant positions has been taken up with DFS, MoF, GoI. Further, position of Directors on the Bank's Board, highlighting the vacancies therein, is submitted to DFS, MoF, GoI on regular basis.	

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
6	Risk Management Committee	Regulation 21(3)	Risk Management Committee of Bank does not have regular chairman from 20.12.2024 till 31.03.2025 due to completion of tenure of two independent directors.	N.A.	N.A.	Risk Management Committee is not constituted as per the Regulation from fourth quarter of FY 2024-25.	N.A.	The Bank has reconstituted the Committee immediately, after the appointment of Independent Director.	The Committee has been reconstituted with the appointment of new Independent Director w.e.f. March 27, 2026 and the meeting of the committee was also conducted immediately before the end of the Financial Year.	The Bank has reconstituted the Committee immediately, after the appointment of Independent Director.

JOSHI & JOSHI
Company Secretaries

For Joshi & Joshi,
Company Secretaries,
UIN: P2009MH020200
PR No: 7912/2026

Harshal R Joshi
Senior Partner
FCS: 9897, CP: 10450
UDIN: F009897H000406007

Date: May 19, 2026
Place: Pune

Office No. 402, Level 4, Mayur 11,Karve Road, Kothrud, Pune- 411038 • Tel. : + 91 9028379070 / 9028379060
• Email: support@joshiandjoshi.com