



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



AX1/ISD/STEX/175/2024-25

Date: 17<sup>th</sup> March, 2025

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

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015**

The Exchange is hereby informed that the Bank has received an administrative warning letter no. SEBI/HO/CFD/SEC-1/OW/P/2025/08005/1 dated 12.03.2025 regarding non-conduct of Nomination & Remuneration Committee (NRC) Meeting in the FY 2022-23 & 2023-24 resulting into violation of Regulation 19(3A) of SEBI LODR Regulations, 2015.

Details of the above letter, as required under Clause 20 of Para A of Part A of Schedule III to SEBI Listing Regulations is given below:

| Particulars  | Details  |
|--|--|
| Name of the authority  | Securities and Exchange Board of India (SEBI)  |
| Nature and details of the action(s) taken or order(s) passed   | Administrative Warning   |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | 12.03.2025<br><br>The said administrative letter is dated 12 <sup>th</sup> March, 2025 which was received on 17 <sup>th</sup> March, 2025.   |
| Details of the violation(s)/contravention(s) committed or alleged to be committed  | Non-conduct of atleast one meeting of Nomination & Remuneration Committee in the FY 2022-23 & 2023-24 resulting into violation of Regulation 19(3A) of SEBI LODR Regulations, 2015 |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible   | NIL  |

**प्रधान कार्यालय / Head Office:** "Lokmangal", 1501, Shivajinagar, Pune - 411005

**टेली / Tel.:** 020 25511360 **ईमेल / Email:** investor\_services@mahabank.co.in **वेबसाइट / Website:** www.bankofmaharashtra.in



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We have taken cognizance of the aforesaid letter and Bank will initiate necessary steps to address the concerns/directives as mentioned in the letter. The copy of the said letter is enclosed.

Please take the above information on record and arrange for dissemination.

Thanking you.

Yours faithfully,

**For Bank of Maharashtra**

**(Nehal Rawat)**

**Company Secretary & Compliance Officer**

Encl : As above



**General Manager**  
**Corporation Finance Department**  
**Division of Supervision, Enforcement & Complaints - 1**  
**Email: jitendrak@sebi.gov.in**

**BY EMAIL AND SPAD**

**SEBI/HO/CFD/SEC-1/OW/P/2025/08005/1**  
**March 12, 2025**

**Bank of Maharashtra**  
Lokmangal, 1501,  
Shivaji Nagar, Pune,  
Maharashtra, 411005

**Kind Attention: Company Secretary and Compliance officer**

**Dear Sir/Madam,**

**Subject: Administrative warning letter – Non-Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

1. SEBI has conducted an examination into the violation of SEBI (LODR Regulations, 2015 (“**LODR Regulations**”) by Bank of Maharashtra (“**BoM**”).
2. During the course of examination, it was observed that no meeting of Nomination and Remuneration Committee (“**NRC**”) was held in the financial year 2022-23 and 2023-24.
3. The conduct of at least one NRC meeting in a financial year is a mandatory requirement prescribed under LODR Regulations. The failure on the part of BoM, to conduct the NRC meeting in the FY 2022-23 and 2023-24 has resulted in violation of Regulation 19(3A) of LODR Regulations.
4. The aforesaid non-compliance is viewed seriously. You are hereby warned and advised to ensure compliance with all applicable provisions of SEBI Regulations. Any such aberration in future would be viewed seriously and appropriate action would be initiated.
5. You are also advised to place this letter before your Board of Directors in its next meeting and provide update to SEBI and stock exchanges in the matter. You are also advised to disseminate this letter to the stock exchanges.

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6. The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,

*Jitendra Kumar*

Jitendra Kumar



**Copy to (via email):**

- 1) National Stock Exchange of India Limited
- 2) BSE Limited