Overwhelming response for Offer for Sale of GoI Stake in Bank of Maharashtra

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The Government of India on 1st December 2025 announced its decision to divest up to 6.0% stake in Bank of Maharashtra (BoM), comprising 5% equity and an additional 1% as a green-shoe option, at a floor price of ₹54.0 per share. Of the total offer size, 10% has been reserved for retail investors, with the remaining allocated to non-retail participants.

On 2nd December 2025, the opening day of bidding for non-retail investors, the Offer for Sale (OFS) received an overwhelming response. The issue was subscribed 4.07 times of the base size, reflecting strong market confidence. Given the oversubscription, the Government has exercised the green-shoe option in full, taking the total divestment to 6.0% of BoM's paid-up capital. This will ensure that BoM achieves the Minimum Public Shareholding (MPS) norms.

Following today's successful non-retail bidding, the OFS will open for retail investors and Bank of Maharashtra employees on 3rd December 2025 (Wednesday). The Government encourages eligible investors to participate in the offer and partake in the value creation of our public assets.

> Offer for Sale in Bank of Maharashtra received overwhelming response in the markets today. The issue was subscribed 400 percent of the base size. Government has decided to exercise the green shoe option. Retail investors get to bid tomorrow on 3rd December 2025. Congratulations… pic.twitter.com/rO8t0Vzn0q
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> — Secretary, DIPAM (@SecyDIPAM) December 2, 2025

> Congratulations to Bank of Maharashtra on an exceptional market response. The Offer for Sale of a 5 percent Government stake, along with a 1 percent green shoe option, received an impressive 407 percent bids in the non-retail segment, reflecting strong investor confidence in the…
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> — DFS (@DFS_India) December 2, 2025

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