



बैंक ऑफ बड़ौदा **Bank of Baroda**

BCC:ISD:109:16:86

Date: 28th February 2017

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| The Vice President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE- 532134 | The Vice President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 NSE CODE - BANKBARODA |
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Dear Sir / Madam,

Re: Bank of Baroda - Revision in BIRCKWORK Rating Outlook for Bonds - Intimation under Regulation 30

We advise that Credit Rating Agency "Brickwork Ratings India Pvt. Ltd." has **Revised Rating Outlook** assigned to Bonds issued by Bank of Baroda as under:

| Instruments | Amount | Previous Rating (Mar 2016) | Revised Rating (Feb 2017) |
|------------------------|----------------------|--------------------------------|---|
| Upper Tier II Bonds | Tranche 1 Rs. 500 Cr | BWR AAA (Outlook: Negative) | BWR AAA (Outlook: Negative to Stable) Revision |
| | Tranche 2 Rs. 500 Cr | BWR AAA (Outlook: Negative) | BWR AAA (Outlook: Negative to Stable) Revision |

We request you to take note of the above pursuant to the Regulation-30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and upload the information on your website.

Yours faithfully,

Prashant K. Agarwal
Chief Manager/
Assistant Company Secretary

बड़ौदा कार्पोरेट सेन्टर, सी-26, जी-ब्लॉक, बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पू.), मुंबई - 400 051, भारत.

Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.

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