

BCC:ISD:114:16:53

25.03.2022

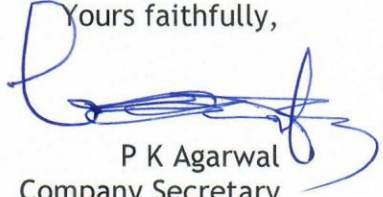

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA
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Dear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

Re: Disclosure under Regulation 30 (LODR) - Acquisition

We advise that Bank of Baroda has been allotted 10,00,000 equity shares of Open Network for Digital Commerce (ONDC). Details of which are enclosed as per annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,

P K Agarwal
Company Secretary


Annexure

Requisite details of the transaction:

1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Open Network for Digital Commerce (ONDC)
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	This transaction of acquisition of shares does not constitute a related party transaction. The Bank and its subsidiaries in the ordinary course of business may have business dealings with ONDC at an arm's length.
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	As on date, the Bank's promoters do not have any interest in ONDC.
4.	Industry to which the entity being acquired belongs;	Information Technology
5.	Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Equity ownership of ONDC is aimed at providing an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, no regulatory approval is required.
7.	Indicative time period for completion of the transaction	22 nd March 2022
8.	Nature of consideration and details of the same	Cash consideration computed as Purchase Shares 10,00,000 multiplied by Purchase Price per Share 100 (Total amount invested is Rs. 10 Crore)
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.100 per equity share (at par)
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 7.84%
11.	Brief background about the entity	Date of 'Certificate of Incorporation' by the Ministry of Corporate affairs: 31 st December 2021. Products/Line of business: Information Technology Historical Financial Information (Rs. in crore) : Yet to be operational Country: India

