

No.BCC:ISD/104/16/95

Date: 27-02-2012

The Vice-President ( <b>Fax No. 022 - 22723719</b> ) Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 BSE CODE-532134	The Vice-President ( <b>Fax No. 022 - 2659 8237 / 38</b> ) 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 – Joint Venture with BBVA**

We advise that Bank of Baroda (BOB) and Banco Bilbao Vizcaya Argentaria (BBVA) had entered into a Memorandum of Understanding (MOU) for a joint venture regarding credit card business. BBVA has now informed us that although they consider our Bank as an ideal partner, due to change of strategy within BBVA, they may not be able to proceed further in the matter.

We request you to take note of the above pursuant to clause 36 of the Listing Agreement.

Yours faithfully,

Vinay A. Shah  
AGM-Company Secretary