बैंक ऑफ़ बड़ौदा
Bank of Baroda

TRY/Q3/BoB Bonds/ 2

Date: 10.01.2024

To
The Senior Manager
Canara Bank
ET & T Section, FM&S Wing,
Head Office, No. 112,
JC Road, Bangalore – 560002.

Dear Sir,

Sub: Basel III compliant Tier II Series IX Bonds (ISIN No: INE705A08037) of Rs 500 Crores - Quarterly Report in terms of Trust Deed/Trustee Agreement for the quarter ending 31.12.2023

In terms of the above, we submit the following:

1. Updated list of the names and addresses of the debenture holders: Already Sent

2. Details of interest due but unpaid and reasons thereof: **Not Applicable**

3. The number and nature of grievances received from debenture holders and resolved by us: **We wish to confirm that no complaint is received from any bond holder during the quarter.**

4. Assets of the company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due: **Not Applicable, as Bonds issued are unsecured in nature.**

Yours faithfully,

P. K. Agarwal
Company Secretary
Bank of Baroda

ISD / Company Secretary Deptt.
BANK OF BARODA BCC MUMBAI

ट्रेजरी शाखा, चौथा एवं पांचवा तल, बरोदा सन् टावर, सी–34, जी ब्लोक, बन्द्रा कुर्ला कोम्प्लेक्स, मुंबई 400 051.
Treasury Branch, 4th & 5th Floor, Baroda Sun Tower, C-34, G Block, Bandra Kurla Complex, Mumbai 400 051.
टेलीफोन / telephone: 022-67592654 email :- bonds.bo@bankofbaroda.co.in

बैंक ऑफ़ बड़ौदा
Bank of Baroda

TRY/Q3/BoB Bonds/1

Date: 10.01.2024

To
The Senior Manager
Canara Bank
ET & T Section, FM&S Wing,
Head Office, No. 112,
JC Road, Bangalore – 560002.

Dear Sir,

Sub: Basel III compliant Tier II Series VIII Bonds (ISIN No: INE705A08029) of Rs. 250 Crores - Quarterly Report in terms of Trust Deed/Trustee Agreement for the quarter ending 31.12.2023

In terms of the above, we submit the following:

1. Updated list of the names and addresses of the debenture holders: **Already Sent**

2. Details of interest due but unpaid and reasons thereof: **Not Applicable**

3. The number and nature of grievances received from debenture holders and resolved by us: **We wish to confirm that no complaint is received from any bond holder during the quarter.**

4. Assets of the company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due: **Not Applicable, as Bonds issued are unsecured in nature.**

Yours faithfully,

P. K. Agarwal
Company Secretary
Bank of Baroda

Company Secretary Deptt. BANK OF BARODA BCC, MUMBAI

ट्रेजरी शाखा, चौथा एवं पांचवा तल, बरोदा सन् टावर, सी–34, जी ब्लॉक, बन्द्रा कुर्ला कोम्प्लेक्स, मुंबई 400 051.
Treasury Branch, 4th & 5th Floor, Baroda Sun Tower, C-34, G Block, Bandra Kurla Complex, Mumbai 400 051.
टेलीफोन / telephone: 022-67592654 email :- bonds.bo@bankofbaroda.co.in

ANNEXURE – I - Ratings of Bank of Baroda (E-Vijaya Bank) Issued Bonds as on 31.12.2023

Bonds Particulars	ISIN NO.	Size (Rs. In Crores)	Date of Placement	Due Date	Tenor	Coupon (%)	Present Ratings		
							CARE	ICRA	BRICKWORKS
Basel III Tier II									
Series VIII	INE705A08029	250	23.12.2013	23.12.2023	120 months	9.73	**CARE AAA** with Stable Outlook	-	**BWR AAA** With Stable Outlook
Series IX	INE705A08037	500	30.10.2014	30.10.2024	120 months	9.15	**CARE AAA** with Stable Outlook	**[ICRA]AAA** (Stable)	

Brickwork Ratings

Bank of Baroda
ANNEXURE I
Details of Bank Loan Facilities rated by BWR: NA

ANNEXURE II
INSTRUMENT (NCD/Bonds/CP/FDs) DETAILS:

Instrument	Issue Date	Amount in Crs.	Coupon Rate	Maturity Date	ISIN Particulars
Upper Tier II Bonds Tranche II (Basel II)	8-Jul-2009	500.00	8.54%	8-Jul-2024	INE028A09123
Tier II Bonds (Basel III)	23-Dec-2013	250.00	9.73%	23-Dec-2023	INE705A08029
Additional Tier I Bonds (Basel III) Series IV	17-Jan-2017	0.00	10.49%	redeemed	INE705A08094
Total		**750.00**			

Annexure I: Instrument details

ISIN	Instrument Name	Date of Issuance	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
INE705A08037	Tier II Bonds – Basel III	Oct-30-2014	9.15%	Oct-30-2024	500.00	[ICRA]AAA (Stable)
INE705A08052	Tier II Bonds – Basel III	Feb-18-2015	8.62%	Feb-18-2025	500.00	
INE705A08078	Tier II Bonds – Basel III	Jan-22-2016	8.64%	Jan-22-2026	450.00	
INE028A08059	Tier II Bonds – Basel III	Dec-17-2013	9.73%	Dec-17-2023	1,000.00	
INE028A08265	AT-I Bonds – Basel III	Nov-26-2021	7.95%	Nov-26-2026*	1,997.00	[ICRA]AA+ (Stable)
INE028A08273	AT-I Bonds – Basel III	Jan-31-2022	8.00%	Jan-31-2027*	752.00	[ICRA]AA+ (Stable)
INE028A08281	Infrastructure Bonds	Aug-17-2022	7.39%	Aug-17-2029	1,000.00	[ICRA]AAA (Stable)
INE028A08299	AT-I Bonds – Basel III	Sep-02-2022	7.88%	Sep-02-2027*	2,474.00	[ICRA]AA+ (Stable)
Yet to be issued	AT-I Bonds – Basel III	-	-	-	277.00	[ICRA]AA+ (Stable)
NA	Fixed Deposits	-	-	-	-	[ICRA]AAA (Stable)

First call option date; first call option after five years from issuance date

Source: BoB

Annexure-1: Details of instruments

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Basel III Compliant Tier – II Bonds Series XVIII	INE028A08125	07-Dec-18	8.42%	7-Dec-28 (Call Date 7-Dec-23)	971.5	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XIX	INE028A08133	20-Dec-18	8.40%	20-Dec-28 (Call Date 20-Dec-23)	240	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XX	INE028A08141	10-Jan-19	8.60%	10-Jan-29 (Call date 10-Jan-24)	285	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXI	INE028A08158	14-Feb-19	8.55%	14-Feb-29 (Call date 14-Feb-24)	460	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXII	INE028A08166	11-Sep-19	7.75%	11-Sep-34 (call date 11-Sep-29)	500	CARE AAA; Stable
Tier II Basel III Series IX	INE705A08037	30-Oct-14	9.15%	30-Oct-24	500	CARE AAA; Stable
Tier II Basel III Series XI	INE705A08078	22-Jan-16	8.64%	22-Jan-26	450	CARE AAA; Stable
Bonds-Tier II Bonds (Series XIII)	INE077A08064	26-Feb-14	9.86%	26-Feb-24	780	CARE AAA; Stable
Bonds-Tier II Bonds (Series XIV)	INE077A08098	20-Sep-16	8.76%	20-Sep-26	400	CARE AAA; Stable
Tier II Basel III Series VIII	INE705A08029	23-Dec-13	9.73%	23-Dec-23	250	CARE AAA; Stable
Tier II Basel III Series X	INE705A08052	18-Feb-15	8.62%	18-Feb-25	500	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXIII	INE028A08190	03-Jan-20	7.44%	03-Jan-30 (call date 03-Jan-25)	920	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXIV	INE028A08208	15-Jan-20	7.84%	15-Jan-35 (call date 15-Jan-30)	2,000	CARE AAA; Stable
Upper Tier II (Series XII)	INE028A09123	08-Jul-09	8.54%	08-Jul-24	500	CARE AAA; Stable

Bank of Baroda

Under Disclosures of Chapter IV of SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July, 2022 (Updated as on December 01,2022)

A. Statement of Utilisation of Proceeds

Name of the issuer	ISIN	Mode of Fund Raising(Public Issues/Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised(Rs. in Crores)	Funds utilised(Rs. in Crores)	Any Deviation(Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bank of Baroda	INE028A08307	Private Placement	Long Term Infra	01/12/2023	5000.00	5000.00	No	NA	NA
Bank of Baroda	INE028A08315	Private Placement	Basel III Tier II	21/12/2023	2500.00	2500.00	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Bank of Baroda
Mode of fund raising	Private Placement
Type of instrument	Non Convertible Securities
Date of raising funds	As per Annexure A
Amount raised in Rs. Crore	As per Annexure A
Report filed for quarter ended	31.12.2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Bala Subramanyam Lanka
General Manager
Treasury
17.01.2024

Bank of Baroda

Annexure A

Sl. No.	Name of Bond	Date of Information Memorandum	ISIN	Amount Raised	Date of Allotment	Coupon (payable annually)
1.	7.68% Bank of Baroda 2033 LTB Series II	30.11.2023	INE028A08307	5000.00	01.12.2023	7.68% p.a.
2	7.75% Bank of Baroda Basel III Compliant Tier II Bonds Series XXV	20.12.2023	INE028A08315	2500.00	21.12.2023	7.75% p.a.

Baia Subramanyam Lanka
General Manager
Treasury
17.01.2024

Tel : 022-2200 4465, 2206 7440
E-mail : mumbai@vsa.co.in
Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai – 400 020

INDEPENDENT AUDITORS' CERTIFICATE

Independent Auditors' Certificate for Security Cover and compliance with Covenants as at December 31, 2023 and compliance with covenants in respect of listed debt securities pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022).

To,

The Board of Directors, **Bank of Baroda,** Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051	**IDBI Trusteeship Services Ltd.** Asian building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai-400001	**Canara Bank,** ET & T Section, FM& S Wing, Head Office, No. 112, JC Road, Bangalore – 560002
Centbank Financial Services Limited, 3rd Floor(East Wing), Central Bank of India MMO Building, 55 M.G. Road, Fort, Mumbai 400001	**Catalyst Trusteeship Limited,** 'GDA House', Plot No. – 85 Bhusari Colony (Right), Paud Road, Pune – 411038	**Axis Trustee Services Limited,** Axis House, Ground Floor, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli,Mumbai-400 025

1. This certificate is issued in accordance with the terms of our engagement letter dated October 10, 2023 with Bank of Baroda ("the Bank").

2. We, M/S V Sankar Aiyar & Co., Chartered Accountant, are Joint Statutory Central Auditors of the Bank and have been requested by the Bank to examine the accompanying Annexure showing 'Security Cover and compliance with Covenants' as at December 31, 2023 in respect of unsecured Bonds issued on Private Placement basis ("the Annexure") which has been prepared by the Bank from the audited Financial Statements and other relevant records and documents maintained by the Bank as at and for the quarter ended December 31, 2023 pursuant to the requirements of Regulation 54 read with Reg 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), and Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular No.

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS

SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022).

The certificate is required by the Bank for the purpose of submission to the Debenture Trustees of the Bank and the Stock Exchanges to ensure compliance with the SEBI Regulations and SEBI Circular in respect of its unsecured Bonds as at December 31, 2023 ("Debentures"). The Bank has entered into agreement(s) with the Debenture Trustees (Debenture Trust Deed") in respect of such unsecured bonds issued on private placement, as indicated in the Annexure.

3. Management's Responsibility

It is the responsibility of the management to prepare the Annexure including the preparation and maintenance of all accounting and other relevant supporting records and documents and extract the data related to Security Cover from the books of accounts and other relevant records of the Bank as at and for the quarter ended December 31, 2023. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the data of security Cover and applying an appropriate basis of preparation. This responsibility also includes compliance with maintenance of Security Cover pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of the SEBI Regulations and Circulars. This responsibility includes compliance with all the covenants of Information Memorandum and Debenture Trust Deed in respect of unsecured Bonds issued on Private Placement basis.

As per clarification received from NSE, entities having only unsecured debt securities are required to submit a "NIL" report in the prescribed format with reference to SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular No. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022).

The Management Is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, The Banking Regulation Act, 1949 and conditions stated in the SEBI Regulations

4. Auditors' Responsibility

Pursuant to the requirements of SEBI Regulations and SEBI Circulars, our responsibility is to provide a reasonable assurance in the form of an opinion based on the Books of accounts and other relevant records with respect to the data of Security Cover as laid down in Annexure as at December 31, 2023 and form an opinion based on our examination of books and records as to whether the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

5. We have, alongwith 4 other Firms of Joint Statutory Auditors, carried out limited review of the unaudited financial results of the company for the quarter ended December 31,2023 and issued an unmodified conclusion vide our report dated January 31,2024 We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

6. We have obtained the list of covenants in the Information Memorandum and Debenture Trust Deed from the management and verified the compliance with the relevant supporting records and documents produced before us.

7. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) in so far applicable for the purpose of the certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

9. Our scope of work did not include verification of compliance with other requirements of the SEBI Regulations / other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

10. **Opinion**

Based on our examination and procedures performed by us, as above and according to the information and explanations given to us, we report that the data related to Security Cover as laid down in Annexure as at December 31, 2023 has been extracted accurately from the Books of account as at and for the quarter ended December 31, 2023 pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") and Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and Circular No.

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022).

Further we report that the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

11. Restriction on Distribution and Use

This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations and to be submitted with the accompanying to the stock Exchanges and Debenture Trustees and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For V Sankar Aiyar & Co.
Chartered Accountants
Firm Registration No. 109208W

Asha Patel
Partner
Membership No. 166048
UDIN: 24166048BKFDGG3973
Place: Mumbai
Date: 31/01/2024

V. SANKAR AIYAR & CO. FRN 109208W CHARTERED ACCOUNTANTS

Annexure I

Security cover for the quarter ended December 31, 2023 and compliance with covenants in respect of listed non-convertible securities pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended and Circular no SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19,2022

a) Bank of Baroda has vide its Board Resolution and information memorandum/ offer documents and under various Debenture Trust Deeds, has issued the following listed non-convertible securities:

SR No	ISIN	Private Placement / Public Issue	Type of charge	Outstanding Amount As on 31-12-2023 (Rs. In Crs)	Cover	Security
					Required	Required
1	INE028A08190	Private Placement	Unsecured	920.00	NA	NA
2	INE028A08141	Private Placement	Unsecured	285.00	NA	NA
3	INE028A08240	Private Placement	Unsecured	969.00	NA	NA
4	INE028A08208	Private Placement	Unsecured	2,000.00	NA	NA
5	INE028A08257	Private Placement	Unsecured	188.00	NA	NA
6	INE028A08273	Private Placement	Unsecured	752.00	NA	NA
7	INE028A08158	Private Placement	Unsecured	460.00	NA	NA
8	INE077A08064	Private Placement	Unsecured	780.00	NA	NA
9	INE705A08037	Private Placement	Unsecured	500.00	NA	NA
10	INE705A08052	Private Placement	Unsecured	500.00	NA	NA
11	INE705A08078	Private Placement	Unsecured	450.00	NA	NA
12	INE028A09123	Private Placement	Unsecured	500.00	NA	NA
13	INE028A08216	Private Placement	Unsecured	764.00	NA	NA
14	INE028A08224	Private Placement	Unsecured	981.00	NA	NA
15	INE028A08281	Private Placement	Unsecured	1,000.00	NA	NA
16	INE028A08299	Private Placement	Unsecured	2,474.00	NA	NA
17	INE028A08166	Private Placement	Unsecured	500.00	NA	NA
18	INE077A08098	Private Placement	Unsecured	400.00	NA	NA
19	INE028A08232	Private Placement	Unsecured	833.00	NA	NA
20	INE028A08265	Private Placement	Unsecured	1,997.00	NA	NA
21	INE028A08174	Private Placement	Unsecured	1,650.00	NA	NA
22	INE028A08307	Private Placement	Unsecured	5,000.00	NA	NA
23	INE028A08182	Private Placement	Unsecured	1,747.00	NA	NA
24	INE028A08315	Private Placement	Unsecured	2,500.00	NA	NA
			Total	**28,150.00**		

b) Monitoring of covenants:

1. Compliance status with respect to financial covenants of its listed non-convertible securities : **Complied With**
2. Compliance with all the covenants, in respect of listed non-convertible securities : **Complied With**

V. SANKARAIYAR & CO. CHARTERED ACCOUNTANTS

(c) Security Cover for listed unsecured listed non-convertible securities:

i. The security provided by the listed entity provide coverage of __ times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed : **Not Applicable** (As per clarification received from NSE,entities having only unsecured debt securties are required to submit a "NIL' report in the prescribed format with reference to SEBI Circular No : SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022

Column A	Column B	Column C [i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets vill	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

Nil

For Bank of Baroda

(Bala Subramanyam Lanka)

General Manager

Treasury

For M/s V Sankar Aiyar & Co.

Chartered Accountants

FRN: 109208W

Partner: Asha Patel

M. no. 166048