

BCC:ISD:114:16:173

30.07.2022

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

Dear Sir / Madam,

**Re: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
Proposed divestment of holding in our subsidiary, IndiaFirst Life Insurance Company Limited**

Pursuant to the applicable provisions of the SEBI (LODR) Regulations, 2015 we submit that the Board of Bank of Baroda in its meeting held today inter alia, has accorded approval for divestment of shareholding of the Bank in its subsidiary, IndiaFirst Life Insurance Company Limited, of up to such number of equity shares held by the Bank, amounting up to 12.50% of the current paid-up share capital of IndiaFirst, ensuring that the shareholding of the Bank in IndiaFirst does not fall below 51.00% of the current paid-up equity share capital of IndiaFirst, by way of offer for sale in the proposed initial public offer of IndiaFirst or through any other method permissible under applicable law and subject to market conditions and the approval of the Securities and Exchange Board of India, the Reserve Bank of India, the Insurance Regulatory and Development Authority of India, the Stock Exchanges, other authorities and departments.

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