



बैंक ऑफ बड़ौदा **Bank of Baroda**

BCC:ISD:108:16:114

Date: 19th March 2016

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	Revised Rating
Upper Tier II Bonds	Tranche 1 ₹500 Cr	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Negative)
	Tranche 2 ₹500 Cr	BWR AAA (Outlook: Stable)	BWR AAA (Outlook: Negative)

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,

M.L. Jain

Deputy General Manager
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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