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प्रेसविज्ञप्ति /Press Release

Bank of Baroda raises Rs. 5,000 Crores at a coupon of 7.57% p.a. through the issuance of Long-Term Infrastructure Bonds

The issue received a strong response from investors with a total of 128 bids amounting to Rs. 14,950 Crores

Mumbai, January 25, 2024: Bank of Baroda (Bank), one of India's leading public sector banks, today announced that it has raised Rs. 5,000 Crores through the issuance of Long-Term Infrastructure Bonds. The Bank received a total of 128 bids amounting to Rs. 14,950 Crores against the total issue size of Rs. 5,000 Crores (Base issue of Rs. 1,000 Crores and Greenshoe option to retain oversubscription up to Rs. 4,000 Crores). This translates to ~15 times the base issue size and ~3 times the total issue size. The Bank accepted bids for Rs. 5,000 Crores at a coupon of 7.57% p.a.

The Bank said that the private placement of long-term infrastructure bonds received an overwhelming response, resulting into over subscription which allowed it to price the issue at a competitive 7.57% p.a. This is despite tight liquidity conditions prevalent in the market.

These bonds are senior, unsecured, listed, rated, taxable Bonds, having a fixed maturity of 10 years from the date of allotment.

The allotment of these bonds took place on 25th January, 2024.

The bonds are rated AAA with a Stable outlook by CRISIL and India Ratings.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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