



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: Execution of binding transaction documents with BNP Paribas Asset Management Asia Limited.

We hereby inform that:

- 1) Bank of Baroda ("BOB") on 11th October, 2019 has entered into binding transaction documents with BNP Paribas Asset Management Asia Limited ("BNPP AM") in relation to the following transactions: (together the "Transaction"):
 - (i) merger of Baroda Asset Management India Limited with BNP Paribas Asset Management India Private Limited ("Surviving AMC"); and
 - (ii) merger of BNP Paribas Trustee India Private Limited with Baroda Trustee India Private Limited ("Surviving TC").
- 2) AAUM for quarter ended March 31, 2019 for Baroda Asset Management India Limited ("Baroda AMC") was Rs.11,319.69 crores and BNP Paribas Asset Management India Private Limited ("BNPP AMC") was Rs.10,072.60 crore (including PMS/Advisory).
During FY2018-19, the total income of Baroda AMC was Rs.50.19 crores, BNPP AMC was Rs.96.12 crore, Baroda Trustee India Private Limited ("Baroda TC") was Rs.0.25 crore and BNP Paribas Trustee India Private Limited ("BNPP TC") was Rs.0.27 crore.
- 3) The Transaction is not a related party transaction.
- 4) At present Baroda AMC is in the business of administrating and managing mutual fund schemes of the Baroda Mutual Fund. Whereas BNPP AMC is in the business of administrating and managing mutual fund schemes of the BNP Paribas Mutual Fund, undertaking advisory activities and acting as a portfolio manager.
- 5) Rationale for the Transaction:
 - a) Leverage on both BNP Paribas' global asset management know-how and BOB's experience in running Indian retail networks to further grow the business
 - b) Consolidation of operations within Baroda AMC and BNPP AMC, and that of BNPP TC and Baroda TC leading to greater business synergies;
 - c) Consolidation of schemes of Baroda Mutual Fund and BNP Paribas Mutual Fund, creating a more complete range of schemes as well as larger sized schemes;
 - d) Consolidation of trusteeship services in relation to the said Mutual Funds;
 - e) Stronger balance sheet and net worth to meet capital needs for future growth and expansion;






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- f) Distribution relationships with different types of intermediaries to widen the coverage and outreach to customers; and
 - g) Operational efficiencies and scale to grow the business.
- 6) There is no cash consideration in the proposed Transaction.
- 7) The Transaction is subject to satisfaction of customary conditions, including receipt of applicable regulatory approvals and the sanction of National Company Law Tribunal. On the closing date, BOB and BNPP AM will respectively hold (a) a stake of 50.1% and 49.9% of the paid up share capital of the Merged AMC; and (b) a stake of 50.7% and 49.3% of the paid up share capital of the Merged TC.
- 8) There will be no change in the shareholding pattern of BOB due to proposed Transaction.

We request you to take note of the above pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.



Yours faithfully,


P K Agarwal
Company Secretary