



BCC:ISD:115:16:92

06.05.2023

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 - Fitch Ratings

We advise Fitch Ratings has assigned ex-government support 'xgs' ratings to banks in the Asia-Pacific (APAC) region. Ex-government support ratings, where an 'xgs' suffix is added to the corresponding existing rating - for example, 'AAA(xgs)' - have been assigned to banks that are not rated as public-sector policy banks and whose Long-Term Issuer Default Ratings (IDRs) incorporate assumptions of government support.

In this regard the following may be noted with respect to Bank of Baroda;

- In line with the Bank Ex-Government Support Ratings Criteria, Bank of Baroda have been assigned a Long-Term Foreign-Currency IDR (xgs) at the level of their Viability Ratings (VRs).
- The Long-Term Foreign-Currency IDRs (xgs) of the Bank of Baroda (New Zealand) Limited have been assigned at the higher of their VRs (where assigned) and the rating obtained by notching from the parent banks' Long-Term IDRs (xgs) in accordance with the shareholder support notching considerations as outlined in the relevant master criteria.

The concerned are requested to refer attached press release of Fitch for the details on the above which can also be accessed using the following link:

<https://www.fitchratings.com/research/banks/fitch-assigns-ex-government-support-ratings-to-asia-pacific-banks-28-04-2023>

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