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 :   Clarification with respect to the News item published in the Business Standard / Economic Times

We refer to your mail dated 04.04.2018 in respect of the news article titled "FIU slaps Rs 9 cr fine on Bank of Baroda in 2015 forex remittance scam case", we clarify as under:

1. The Director, FIU-IND had initiated a proceedings under the Prevention of Money Laundering Act against the Bank alleging certain non-compliance of some of the provisions of Section 12 of the said Act, in respect of our Ashok Vihar Branch, New Delhi, in the year 2015.

2. The Bank had filed a detailed reply in the said proceedings narrating the factual position and pleaded before the Director, FIU-IND to drop the proceedings against the Bank accordingly. The Senior Executives of the Bank had personally attended the proceedings / hearings in this regard.

3. However, the Director, FIU – IND vide order dated 27.03.2018 had imposed a fine of Rs 9 Crore on the Bank, which is appealable and accordingly the Bank is in the process of preferring an appeal before the Appellate Authority.

4. Bank vide its letter No BCC:ISD:107:16:529-A/B dated 12.10.2015 had already apprised BSE / National Stock Exchange of India Ltd about the incident taken place at our Ashok Vihar Branch.

5. The published News item does not have any material impact on the Bank.

Yours faithfully,

K Venkateswarlu
General Manager
Secretary to Board

बड़ौदा कार्पोरेट सेन्टर, सी-26, जी-ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पू.), मुंबई 400 051, भारत.
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