



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 - Reply for News Clarification / Verification about Revision in CARE Ratings for Outstanding Long Term Debt Instrument


We refer to the trail mail and advise as under:

1. We confirm that "Credit Analysis & Research Ltd" i.e. CARE Ratings, has reviewed Credit Rating as under, for Outstanding Long Term Debt Instruments issued by the bank in view of recent developments including operational and financial performance of the Bank for FY15 and 9MFY16 (Nine Months ended):

Instrument	Amount (Rs. Crore)	Rating	Remarks
Lower Tier II Bonds	500.00	CARE AAA (Triple A)	Reaffirmed
Upper Tier II Bonds	5000.00	CARE AA+ (Double A Plus)	Revised from CARE AAA (Triple A)
Perpetual Bonds (Basel II)	1911.70	CARE AA+ (Double A Plus)	Revised from CARE AAA (Triple A)
Basel III Compliant Tier I Perpetual Bonds issue	1500.00	CARE AA (Double A)	Revised from CARE AA+ (Double A Plus)
Total	8911.70 (Rupees Eight Thousand Nine Hundred Eleven Crore and Seventy Lakh Only)		

2. We advise that the release of information to Stock Exchanges is done on final Receipt / Acceptance of Rating Rationale by the Bank, which was under process till 28.03.2016.
3. We may add that the Bank is always compliant about SEBI Regulations in this regard.

Yours faithfully,



M.L. Jain

Deputy General Manager
Company Secretary

