



स्थान/Place: Mumbai

तारीख/Date: 12.12.2019

Press Release

Bank of Baroda signs Share Purchase Agreement for Trinidad & Tobago operations

Mumbai, 12 December 2019: Bank of Baroda, India's second largest public sector bank, has signed the binding Share Purchase Agreement (SPA) for sale of business of Bank of Baroda (Trinidad & Tobago) Limited (BOBTTL) with Ansa Merchant Bank Ltd., subject to approval from host country regulator- Central Bank of Trinidad & Tobago (CBTT).

The Bank's wholly-owned overseas subsidiary at Trinidad & Tobago viz. Bank of Baroda (Trinidad & Tobago) Limited (BOBTTL) started its operations on 17th October 2007. As a part of rationalization of Bank's international operation, Bank's Board in its meeting dated 18th May 2017 approved the sale of business of BOBTTL.

After due diligence, empaneled Investment Banker M/s BOBCAPS Ltd. identified Ansa Merchant Bank Ltd. as proposed buyer of BOBTTL.

Shri. Murali Ramaswami, Executive Director, Bank of Baroda said, "We have had a long and successful tenure in Trinidad and Tobago and will look forward to a disruption-free service to our valued customers of BOBTTL. Bank of Baroda stays committed to maintaining its existing international relationships."

-Sd/-
(Chitra Suresh)
AGM – PR & Corporate Communications
BCC/CPR/2019/

ABOUT BANK OF BARODA

Bank of Baroda ("The Bank") established on July 20, 1908 is a State-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's third largest bank with a strong domestic presence supported by self-service channels. The Bank's distribution network includes 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies. The Bank has a significant international presence with a network of 100 branches/offices of subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and Baroda Asset Management India Ltd. Bank of Baroda also has joint ventures for life insurance viz. India First Life Insurance and India Infradebt Ltd., engaged in infrastructure financing. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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