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प्रेसविज्ञप्ति /Press Release

Bank of Baroda Raises Rs. 2500 crore through the Issuance of Basel III Compliant Tier II Bonds

Mumbai, December 21, 2023: Bank of Baroda (Bank), one of India's leading public sector banks, announced that it has raised Rs. 2,500 crore on 20th December, 2023 through the issuance of Basel III Compliant Tier II Bonds Series XXV. The Bank received a total of 88 bids amounting to Rs. 6,803 crore against the base issue size of Rs. 1,000 crore (which translates to 6.8 times of the base issue size) and a Greenshoe option to retain oversubscription up to Rs. 1,500 crore. The Bank accepted bids for Rs. 2,500 crore at a coupon of 7.75% p.a.

These bonds are Unsecured, Listed, Rated, Subordinated, Non-Convertible, Taxable, Redeemable having a tenor of 10 years from deemed date of allotment with a 5-year call option.

The allotment of these bonds took place on 21st December, 2023.

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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