

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
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Dear Sir/Madam,

Re: Bank of Baroda – Disclosure under Regulation 30(LODR)

We would like to inform, in pursuance of the above LODR Regulations, that the Reserve Bank of India has vide its Press Release no. 2023-2024/1083 dated 10th October 2023, directed Bank of Baroda to suspend, with immediate effect, any further onboarding of customers onto its ‘bob World’ mobile application, based on certain supervisory concerns that RBI had observed in the Bank’s mobile banking onboarding processes. Further onboarding of customers on the “bob World” application will be subject to further strengthening of related processes by the Bank to the satisfaction of RBI.

While the Bank has already carried out corrective measures to address the concerns of the RBI, we have initiated further steps to plug any remaining gaps identified and we will work closely with the RBI to address their concerns at the earliest to their satisfaction.

We would also like to assure all our existing customers that they will not face any disruption whatsoever and will continue to enjoy uninterrupted services on the Bank’s bob World mobile app. Further, this order does not impact any of the Bank’s other Digital Banking channels such as Net Banking, WhatsApp Banking, Debit Cards, ATMs, etc. for servicing its existing customers as well as for onboarding of new customers.

We would like to reassure all our customers that our Bank’s Mobile Banking application is fully secure with robust security controls and features. The Bank has always endeavoured to provide seamless digital banking services to its customers and over the last few years, the Bank has made significant investments in technology, which provides customers with a seamless and secure banking experience, with robust controls and security features.

We do not expect this action to have a material impact on the Bank’s overall business and growth plans. We reaffirm our commitment in providing our customers with the best banking products, services and experience.

We request you to take a note of the above and upload the same on your website.

Yours faithfully,

P. K. Agarwal
Company Secretary