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स्थान/Place: Mumbai

तारीख/ Date: 23.10.2017

Press Release: Bank of Baroda South Africa Operations

This press release is being issued in connection with certain news that has been published in the media on our business relationship with the Gupta family, one of the clients of Bank of Baroda, South Africa.

In this regard we would like to clarify that the South African operations of Bank of Baroda (Bank) have always been conducted in accordance with the laws and regulations of the South African Reserve Bank and the Reserve Bank of India. We reiterate that the Bank has at all times acted in good faith and all activities of the Bank have been conducted in a professional and transparent manner.

The client relationship which is subject matter of the media reports is sub-judice and the Bank is also bound by client confidentiality. It is also the policy of the Bank to not comment on speculative reports. The Bank remains fully committed to cooperate with the regulators for all enquiries in this connection.

Regards,

Corporate Communications Team

BCC/CPR/2017/426

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