बैंक ऑफ़ बड़ौदा Bank of Baroda

119th FOUNDATION YEAR
LEADING WITH TRUST

BCC:ISD:118:16: 370 24.07.2026

Market Control Operations Department,
Singapore Exchange Securities Trading Limited,
2 – Shenton Way # 19-00, SGX Centre – 1
Singapore 068804
E-Mail: sgxnet.services@sgx.com

Madam/Dear Sir,

Re: Bank of Baroda – Financial Results – Q1 (FY2026-27)

We advise the outcome of the Board Meeting as under:

The Board of Directors of Bank of Baroda at its meeting held today i.e. 24th July 2026 interalia considered and approved the Un-audited (Reviewed) Standalone & Consolidated Financial Results of the Bank together with relevant segment reporting, for the quarter / three months ended 30th June 2026.

A copy of financial results and press release is enclosed.

We hereby authorize you to release the announcement on behalf of Bank of Baroda.

Yours faithfully,
FOR, BANK OF BARODA

S BALA KUMAR
Digitally signed by S BALA KUMAR
Date: 2026.07.24 17:05:33 +05'30'

S Balakumar
Authorized Signatory

Encl: As above

बैंक ऑफ़ बड़ौदा Bank of Baroda

119th FOUNDATION YEAR
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Regd Office: Baroda House P B No.506 Mandvi Baroda- 390006
Corporate Office: C-26 G-Block Bandra Kurla Complex Bandra (E) Mumbai- 400051

Un-Audited Standalone Financial Results for the Quarter Ended 30th June, 2026

(₹ in Lakhs)

Sr. No.		Particulars	Quarter Ended			Year Ended
			30.06.2026	31.03.2026	30.06.2025	31.03.2026
			Un-Audited	Audited	Un-Audited	Audited
1		**Interest earned (a)+(b)+(c)+(d)**	**3321072**	**3264184**	**3109149**	**12699365**
	(a)	Interest /discount on advances / bills	2552362	2474538	2363606	9594248
	(b)	Income on investments	655619	610913	632078	2506787
	(c)	Interest on balances with Reserve Bank of India and other inter bank funds	65631	58548	61097	254272
	(d)	Others	47460	120185	52368	344058
2		Other Income	347037	396696	467453	1575684
3		**Total Income (1 + 2)**	**3668109**	**3660880**	**3576602**	**14275049**
4		Interest Expended	2068563	2014817	1965671	7931119
5		Operating Expenses (a)+ (b)	786821	739119	787284	3118032
	(a)	Employees cost	424721	326190	430772	1574150
	(b)	Other operating expenses	362100	412929	356512	1543882
6		**Total Expenditure (4+5) excluding provisions and contingencies**	**2855384**	**2753936**	**2752955**	**11049151**
7		**Operating Profit (3-6) before Provisions and Contingencies**	**812725**	**906944**	**823647**	**3225898**
8		Provisions (other than tax) and Contingencies	64303	315047	196694	714881
9		Exceptional Items [refer note 12]	568023	-	-	-
10		**Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)**	**180399**	**591897**	**626953**	**2511017**
11		Provision for Taxes	52560	30329	172817	508911
12		**Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)**	**127839**	**561568**	**454136**	**2002106**
13		Extraordinary items (net of tax expenses)	-	-	-	-
14		**Net Profit (+) / Loss (-) for the period (12-13)**	**127839**	**561568**	**454136**	**2002106**
15		Paid-up equity share capital (Face Value of ₹ 2 each)	103553	103553	103553	103553
16		Reserve excluding Revaluation Reserve				14387690
17		**Analytical Ratios**				
	i)	Percentage of shares held by Government of India	63.97	63.97	63.97	63.97
	ii)	Capital Adequacy Ratio(%) -Basel-III	16.30	15.82	17.61	15.82
		a) CET 1 Ratio (%)	13.90	13.16	14.12	13.16
		b) Additional Tier 1 Ratio (%)	0.51	0.48	1.03	0.48
	iii)	Earnings Per Share				
	(a)	Basic EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹]	2.47	10.86	8.78	38.72
	(b)	Diluted EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹]	2.47	10.86	8.78	38.72
	iv)	NPA Ratios				
		a) Gross NPA	2815042	2705859	2757173	2705859
		b) Net NPA	701710	631556	715755	631556
		c) Gross NPA to Gross Advances %	1.99	1.89	2.28	1.89
		d) Net NPA to Net Advances %	0.50	0.45	0.60	0.45
	v)	Return on Assets (annualized) %	0.25	1.15	1.03	1.06
	vi)	Debt Equity ratio*	0.62	0.66	0.57	0.66
	vii)	Total Debt to Total Assets Ratio**	0.08	0.08	0.07	0.08
	viii)	Capital Redemption Reserve/ Debenture Redemption Reserve	NA	NA	NA	NA
	ix)	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
	x)	Net Worth	13249886	13017724	12070520	13017724
	xi)	Operating Profit Margin %	22.16	24.77	23.03	22.60
	xii)	Net Profit Margin %	3.49	15.34	12.70	14.03

* Debt represents borrowings with residual maturity of more than one year. ** Total Debt represents total borrowings of the Bank.

कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. Mumbai

Sankar Aiyar & Co. FRN 109208W Chartered Accountants

Shah Gupta & Co. Mumbai FRN:109574W Chartered Accountants

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बैंक ऑफ़ बड़ौदा Bank of Baroda

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Un-Audited Standalone Financial Results for the Quarter Ended 30th June, 2026

Part A-Business Segments (₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un-Audited	Audited	Un-Audited	Audited
1	**Segment Revenue**				
	(a) Treasury Operations	821228	712911	933530	3296324
	(b) Wholesale Banking	1299739	1331796	1194480	4956732
	(c) Retail Banking	1536966	1600267	1439246	5972421
	(i) Digital Banking	66	55	35	173
	(ii) Other Retail Banking	1536900	1600212	1439211	5972248
	(d) Other Banking Operations	10176	15906	9346	49572
	Total Revenue	**3668109**	**3660880**	**3576602**	**14275049**
2	**Segment Results**				
	(a) Treasury Operations	147060	24080	318263	707456
	(b) Wholesale Banking	339909	346178	224282	1047479
	(c) Retail Banking	388897	230902	260459	1229839
	(i) Digital Banking	(376)	(451)	(363)	(1631)
	(ii) Other Retail Banking	389273	231353	260822	1231470
	(d) Other Banking Operations	10176	15907	9346	49573
	Total	**886042**	**617067**	**812350**	**3034347**
	Unallocated Expenditure	137620	25170	185397	523330
	Exceptional Items [refer note 12]	568023	-	-	-
	Profit before Tax	**180399**	**591897**	**626953**	**2511017**
	Provision for Tax	52560	30329	172817	508911
	Net Profit	**127839**	**561568**	**454136**	**2002106**
3	**Segment Assets**				
	(a) Treasury Operations	56839621	55160699	51769407	55160699
	(b) Wholesale Banking	79052753	80662963	67703651	80662963
	(c) Retail Banking	62080124	60919303	52637894	60919303
	(i) Digital Banking	3395	2647	1589	2647
	(ii) Other Retail Banking	62076729	60916656	52636305	60916656
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	4152878	4173416	3427982	4173416
	Total Assets	**202125376**	**200916381**	**175538934**	**200916381**
4	**Segment Liabilities**				
	(a) Treasury Operations	52476361	50954420	47578797	50954420
	(b) Wholesale Banking	72984314	74512008	62223203	74512008
	(c) Retail Banking	57314579	56273901	48376982	56273901
	(i) Digital Banking	3134	2445	1460	2445
	(ii) Other Retail Banking	57311445	56271456	48375522	56271456
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	3834085	3855172	3150495	3855172
	Total Liabilities	**186609339**	**185595501**	**161329477**	**185595501**
5	**Capital Employed**				
	(a) Treasury Operations	4363260	4206279	4190610	4206279
	(b) Wholesale Banking	6068439	6150955	5480448	6150955
	(c) Retail Banking	4765545	4645402	4260912	4645402
	(i) Digital Banking	261	202	129	202
	(ii) Other Retail Banking	4765284	4645200	4260783	4645200
	(d) Other Banking Operations	-	-	-	-
	(e) Unallocated	318793	318244	277487	318244
	Total Capital Employed	**15516037**	**15320880**	**14209457**	**15320880**

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un-Audited	Audited	Un-Audited	Audited
1	**Revenue**				
	(a) Domestic	3239021	3255007	3205754	12694567
	(b) International	429088	405873	370848	1580482
	Total	**3668109**	**3660880**	**3576602**	**14275049**
2	**Assets**				
	(a) Domestic	164765362	165112247	144932218	165112247
	(b) International	37360014	35804134	30606716	35804134
	Total	**202125376**	**200916381**	**175538934**	**200916381**

V SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

BATLIBOI & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

बैंक ऑफ़ बड़ौदा Bank of Baroda

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STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Standalone		
	As on 30th June 2026	As on 30th June 2025	As on 31st March 2026
	Un-Audited	Un-Audited	Audited
CAPITAL & LIABILITIES			
Capital	103553	103553	103553
Reserves and Surplus	15412484	14105904	15217326
Deposits	163355882	143563434	164848723
Borrowings	15908618	11988108	15635745
Other Liabilities and Provisions	7344839	5777935	5111034
TOTAL	**202125376**	**175538934**	**200916381**
ASSETS			
Cash and Balances with Reserve Bank of India	4774229	5191358	6215506
Balances with Banks and Money at Call and Short Notice	9891964	7992039	9192573
Investments	40941732	37295753	38641541
Advances	139572686	118658546	140909412
Fixed Assets	1183033	1217890	1187927
Other Assets	5761732	5183348	4769422
TOTAL	**202125376**	**175538934**	**200916381**

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NOTES TO STANDALONE FINANCIAL RESULTS:

1. The Standalone financial results for the quarter ended June 30, 2026 have been drawn from financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting', the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time, other accounting principles generally accepted in India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The above standalone financial results have been recommended by the Audit Committee of the Board of Bank of Baroda (hereinafter referred as "Bank") and approved at the meeting of the Board of Directors held on July 24, 2026. The results have been subjected to a limited review by the Statutory Central Auditors (SCAs) of the Bank in line with the guidelines issued by the Reserve Bank of India and as per SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended thereafter.

3. The above standalone financial results have been arrived at after considering necessary provisions for Non-Performing Assets (NPAs), standard assets, restructured assets, depreciation/amortisation on investments & fixed assets, employee benefits and direct taxes (after adjustment of deferred tax) and other provisions and contingencies, considering RBI's specific directions, judicial pronouncements and applicable Accounting Standards.

4. In terms of Reserve Bank of India (RBI) guidelines, Pillar 3 disclosures including leverage ratio under the Basel- III framework are being made available on our website in the following link: https://bankofbaroda.bank.in/shareholders-corner/disclosures-under-basel-iii. Additionally, disclosures under NSFR & LCR framework are being made available on the following link: https://bankofbaroda.bank.in/shareholders-corner/financial-reports. These disclosures have not been subjected to review by the SCAs of the Bank.

5. The Bank has continued to follow the same accounting policies and practices in preparation of financial results for the quarter ended June 30, 2026 as followed in the previous year ended March 31, 2026.

6. As per Reserve Bank of India (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Second Amendment Directions, 2026 dated May 18, 2026, the requirement of Investment Fluctuation Reserve (IFR) is discontinued with immediate effect. Accordingly, the Bank has transferred the entire balance in IFR of ₹ 334000 lakhs to the General Reserve during the quarter ended June 30, 2026.

7. As per Reserve Bank of India (Commercial Banks – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025, Bank has in place an approved Floating Provision Policy. As on June 30, 2026, the Bank is holding a floating provision of ₹ 250000 lakhs in accordance with the policy.

8. Non-Performing Assets Provisioning Coverage Ratio (including TWO/PWO) is 93.28 % as on June 30, 2026.

9. Disclosure as per the RBI Master directions ref no. RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048/2025-26 Reserve Bank of India (Commercial Banks- Transfer and Distribution of Credit Risk) Directions, 2025 dated November 28, 2025 for the quarter ended June 30, 2026 is as under:

a) In respect of "loan accounts not in default" # acquired from other entities as per the guidelines.

	Reporting for quarter ended June 30, 2026	**Syndication**		**Others***	
	Particulars	**Transferred to**	**Acquired From**	**Transferred to**	**Acquired From**
(i)	Loans acquired / transferred through "assignment"				
	- Aggregate amount of loans acquired (₹ in lakhs)	-	1060168	-	44122
	- Weighted average residual maturity (In months)	-	28.20	-	132.43
	- Weighted average holding period (In Months)	-	7.93	-	10.21
	- Weighted average Retention of beneficial economic interest by the transferor	-	-	-	10%
	- Tangible security coverage of loans acquired (times)	-	0.18	-	2.55
(ii)	Loans acquired / transferred through "novation" (₹ in lakhs)	9466	95916	-	-
(iii)	Loans acquired through "Loan participation" (₹ in lakhs)	-	-	-	-

The Loans not in default are identified on the basis of DPD in each underlying account at the time of purchase.
* Pools purchased under Transfer and Distribution of Credit Risk (TDCR) guidelines are not rated by the Bank.

Rating wise breakup of rated loans is as below:

(₹ in lakhs)

External Rating	**Transferred to**	**Acquired from**
A and Above	9466	586908
B and Above	-	372808
Below B	-	-
Unrated	-	196368

b) Details of stressed loans transferred is as under:

(₹ in lakhs)

Details of stressed loans (NPA Accounts) transferred during the period April 01, 2026 to June 30, 2026			
	To ARCs	To permitted transferees	To other transferees
No. of NPA accounts	1	2	-
Aggregate principal outstanding of loans transferred	27370	2464	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	24445	2900	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Quantum of excess provision reversed to the profit & loss account on account of sale of stressed loans	24445	1498	[illegible]

Bank of Baroda Corp. A/cs & Taxation

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119th FOUNDATION YEAR
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c) Details of stressed Loan (NPAs) Acquired during quarter ended June 30, 2026 – NIL

d) The Distribution of the SRs held across the various categories of Recovery Ratings assigned to such SRs by the credit Rating Agencies as on 30.06.2026

Distribution of the SRs held in Investment Categories (Sch-8) as per Recovery Ratings assigned to such SRs by the credit Rating Agencies as on June 30, 2026	
Recovery Rating Band	**Book Value (₹ In lakhs) ***
RR1	31057
RR2	2548
RR3	-
RR4	-
RR5	-
Rating withdrawn	12123
Grand Total	**45728**

*The Standard Investments in SRs are fair valued. Further, SRs under NPI category are fully provided.

Distribution of the SRs which are part of Matured Investment (Sch-11) as per Recovery Ratings assigned to such SRs by the credit Rating Agencies as on June 30, 2026	
Recovery Rating Band	**Book Value (₹ In lakhs)***
RR1	-
RR2	-
RR3	-
RR4	-
RR5	-
Rating withdrawn	71586
Grand Total	**71586**

*The Standard Investments in SRs are fair valued. Further, SRs under NPI category are fully provided.

10. As per RBI Master Direction RBI/DOR/2025-26/165 DOR.STR.REC.84/21.04.048/2025-26 Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Directions, 2025 dated 28th November, 2025 read with RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-26 Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 Dated 28th November, 2025 disclosures related to project finance as on June 30, 2026 are given below :

Sl No.	Item Description	Number of Accounts	Total Outstanding (₹ In lakhs)
1	Projects under implementation accounts at the beginning of the quarter*	133	1910933
2	Projects under implementation accounts sanctioned during the quarter	51	134380
3	Projects under implementation accounts where DCCO has been achieved during the quarter	34	528611
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	150	1516702
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	30	241244
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	23	78349

Bank of Baroda Corp. A/cs & Taxation BCC Mumbai

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5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	7	162895
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

*(after considering impact of disbursements/ repayments in existing accounts)

11. As per of RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048 /2025-26 "RBI (Commercial Banks-Transfer and Distribution of Credit Risk) Directions, 2025", necessary details of Co-Lending Arrangements (CLAs) on aggregate basis are as under:

S. No.	Particulars	As on June 30, 2026
1	Quantum of CLAs- No of CLA partners -Gross Outstanding (₹ in lakhs)	6 45693
2	Weighted average rate of interest	10.05%
3	Fees paid during the Q1 FY 2026-27 (₹ in lakhs)	-
4	Broad Sectors under which CLA assets exist	MSME, Retail and Agriculture
5	Performance of loan under CLA	Satisfactory
6	Details related to default loss guarantee	NIL

12. The Administrators of entities within the NMC Group have filed legal proceedings against Dr. BR Shetty, Mr. Prashant Manghat, and Bank of Baroda ("Bank"), before the Abu Dhabi Global Market ("ADGM") Court of First Instance and England & Wales High Court arising out of their insolvency. The insolvency is said to have arisen due to discovery of fraud perpetrated by shareholders, senior management and employees of the group between the years 2012-2020.

NMC Health PLC, NMC Healthcare LTD, NMC Holding LTD, and their respective Joint Administrators, have resolved the claims between them and the Bank of Baroda in consideration for, inter alia, payment by Bank of Baroda of USD 600 million (equivalent to INR ₹ 5,680 crore), pursuant to a settlement agreement dated 1 July 2026.

The above settlement is to bring the disputes to conclusion thereby avoiding prolonged litigation, uncertainty and associated costs. All claims, causes of action, etc. between them have been resolved without admission of liability or any wrongdoing. The liability of the Bank in these proceedings is limited to the sum of USD 600 million, which was paid on 1 July 2026. The Settlement amount has been debited to the Profit & Loss Account for the quarter ended June 30, 2026.

Pursuant to the settlement agreement, the proceedings against the Bank in the Abu Dhabi Global Market Court (ADGM) and High Court of Justice of England & Wales have been discontinued.

13. Notes on Segment Reporting:-

a) As per the guidelines of the RBI on compliance with the Accounting Standards, the bank has adopted "Treasury Operations", "Wholesale", "Retail" and "Other Banking Operations", as primary business segments and "Domestic" and "International" as secondary / geographic segments for the purpose of compliance with Accounting Standard 17 on Segment Reporting issued by ICAI.
b) Digital Banking sub-segment under retail segment represents balances of Digital Banking units (DBUs) opened by Bank as per RBI guidelines.
c) Segment revenue represents revenue from external customers.
d) Capital employed for each segment has been allocated proportionate to the assets of the respective segment.

14. The figures of the previous period have been regrouped / rearranged, wherever necessary, to conform to the current period classifications.

Debadatta Chand
Managing Director & CEO

Lalit Tyagi
Executive Director

Sanjay Mudaliar

Sanjay Vinayak Mudaliar
Executive Director

Lal Singh
Executive Director

Beena Vaheed
Executive Director

T.V.L. Sridhar
Chief Financial Officer

Bardia

Lalit Bardia
Dy. General Manager

Place: Mumbai
Date: July 24, 2026

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI

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D.N. Road, Fort,
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Gokhale & Sathe
Chartered Accountants
304/308/309/311,
Udyog Mandir No.1, 7C
Bhagoji Keer Marg Mahim
Mumbai - 400016

Independent Auditors' Review Report on Unaudited Standalone Financial Results of Bank of Baroda for the quarter ended June 30, 2026 pursuant to Regulation 33 and 52 read with 63 (2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Bank of Baroda
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Bank of Baroda** (the "Bank") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 read with 63 (2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (the "Regulations") except for the disclosures relating to Consolidated Pillar 3 disclosures as at June 30, 2026 including Leverage Ratio, liquidity coverage ratio and Net stable funding ratio under Basel III Capital Regulations as disclosed on the Bank's website and in respect of which a link is being provided in the aforesaid Statement, and has not been reviewed by us.

2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The unaudited standalone financial results of the Bank incorporate the relevant returns of 20 domestic branches, 1 Specialised Integrated Treasury branch and 1 International Banking Unit situated in Gift City reviewed by us and 17 foreign branches reviewed by local auditors of foreign branches specially appointed for this purpose. These review reports cover 47.69% of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 14.22% of the non-performing assets of the Bank.

FRN 109208W
MUMBAI FRN:109574W
MUMBAI
New Delhi
MUMBAI FIRM NO.103264W

In the conduct of our review of the Bank, we have also considered review reports in respect of non-performing assets (NPAs) submitted by the concurrent auditors of 572 domestic branches to the Bank Management and review of NPA of 400 additional domestic branches by one of the Statutory Central Auditors. These review reports cover 9.66% of the advance portfolio of the Bank (excluding the advances of Asset Recovery branches and outstanding food credit) and 36.25% of the non-performing assets of the Bank. Apart from these review reports, we have also considered various management certified returns received from the Zonal offices of the Bank. The unaudited standalone financial results also include interim financial information in respect of 7667 branches which have not been reviewed by us. We have also relied upon various information and returns of these un-reviewed branches generated through the centralized data base at Bank's Head Office.

5. Based on our review conducted as above and subject to limitation in scope as mentioned in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes to the unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2026, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

6. We draw attention to Note 12 with respect to settlement agreement entered into by the Bank with NMC Health PLC, NMC Healthcare LTD, NMC Holding LTD, and their respective Joint Administrators, whereby the claims between them and the Bank have been resolved and discontinued in consideration for, inter alia, payment by the Bank of USD 600 million (equivalent to INR Rs 5,680 crore) which was paid on 1st July 2026. The Settlement amount has been debited to the Profit & Loss Account for the quarter ended June 30, 2026. Pursuant to the settlement agreement, the proceedings against the Bank in the Abu Dhabi Global Market Court (ADGM) and High Court of Justice of England & Wales have been discontinued. Our conclusion is not modified in respect of the above matter.

Other Matter

7. We did not review the interim financial information of 17 foreign branches included in the Unaudited Standalone Financial Results of the Bank, whose results reflect total revenues of ₹ 3,51,916 lakhs for the quarter ended June 30, 2026. This interim financial information have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of the above matter.

V SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

BATLIBOI & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

8. The review of unaudited standalone financial results of the Bank for the quarter ended June 30, 2025 was conducted by the joint auditors of the bank, two of whom were the predecessor audit firms. Accordingly, Ravi Rajan & Co. LLP and Gokhale & Sathe Chartered Accountants, do not express any conclusions on the figures reported in the Statement for the quarter ended June 30, 2025.
Our conclusion is not modified in respect of the above matter.

9. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review by us, as required under the Listing Regulations, as amended.
Our conclusion is not modified in respect of the above matter.

For V Sankar Aiyar & Co
Chartered Accountants
FRN: 109208W

S Nagabushanam

S. Nagabhushanam
Partner
M. No.: 107022
UDIN: 26107022AZFHEE8412

For Shah Gupta & Co
Chartered Accountants
FRN: 109574W

V/e Chuku

Vipul Choksi
Partner
M. No.: 037606
UDIN: 26037606BRCGAS2344

For Batliboi & Purohit
Chartered Accountants
FRN: 101048W

Parag Hangekar
Partner
M. No.: 110096
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For Ravi Rajan & Co LLP
Chartered Accountants
FRN: 009073N / N500320

Sumit Kumar
Partner
M. No.: 512555
UDIN:26512555WBZELW7063

For Gokhale & Sathe
Chartered Accountants
FRN: 103264W

Joglekar

Rahul Joglekar
Partner
M. No.: 129389
UDIN: 26129389EAIQEU5650

Date: July 24, 2026
Place: Mumbai

बैंक ऑफ़ बड़ौदा Bank of Baroda

119 FOUNDATION YEAR LEADING WITH TRUST

Regd Office: Baroda House P B No.506 Mandvi Baroda- 390006
Corporate Office: C-26 G-Block Bandra Kurla Complex Bandra (E) Mumbai- 400051

Un-Audited Consolidated Financial Results for the Quarter Ended 30th June 2026

(₹ in lakhs)

Sr. No.		Particulars	Quarter Ended			Year Ended
			30.06.2026	31.03.2026	30.06.2025	31.03.2026
			Un-Audited	Audited	Un-Audited	Audited
1		**Interest earned (a)+(b)+(c)+(d)**	**3511452**	3451373	3286631	**13429812**
	(a)	Interest /discount on advances / bills	2639979	2564318	2446963	9939628
	(b)	Income on investments	755227	707487	722264	2877332
	(c)	Interest on balances with Reserve Bank of India and other inter bank funds	70660	63235	65931	275183
	(d)	Others	45586	116333	51473	337669
2		Other Income	620219	547445	553785	2252732
3		**Total Income (1 + 2)**	**4131671**	**3998818**	**3840416**	**15682544**
4		Interest Expended	2130113	2077622	2030654	8185993
5		Operating Expenses (a)+ (b)	943164	969394	951199	3871744
	(a)	Employees cost	461134	363602	467186	1720852
	(b)	Other operating expenses	482030	605792	484013	2150892
6		**Total Expenditure (4+5) excluding provisions and contingencies**	**3073277**	**3047016**	**2981853**	**12057737**
7		**Operating Profit (3-6) before Provisions and Contingencies**	**1058394**	**951802**	**858563**	**3624807**
8		Provisions (other than tax) and Contingencies	269817	346149	341597	1130338
9		Exceptional Items [refer note 12]	5,68,023	-	-	-
10		**Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)**	**220554**	**605653**	**516966**	**2494469**
11		Provision for Taxes	63295	40857	181778	546753
12		**Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)**	**157259**	**564796**	**335188**	**1947716**
13		Less: Minority Interest	5597	7101	4802	22384
14		Add: Share of earnings in Associates	26667	22383	16530	59310
15		Extraordinary items (net of tax expenses)	-	-	-	-
16		**Net Profit (+) / Loss (-) for the period (12-13+14+15)**	**178329**	**580078**	**346916**	**1984642**
17		Paid-up equity share capital (Face Value of ₹ 2 each)	103553	103553	103553	103553
18		Reserve excluding Revaluation Reserve				15649494
19		**Analytical Ratios**				
	i)	Percentage of shares held by Government of India	63.97	63.97	63.97	63.97
	ii)	Capital Adequacy Ratio(%) -Basel-III	16.70	16.25	18.29	16.25
	(a)	CET 1 Ratio (%)	14.36	13.65	14.84	13.65
	(b)	Additional Tier 1 Ratio (%)	0.50	0.48	1.02	0.48
	iii)	Earnings Per Share				
	(a)	Basic EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹]	3.45	11.22	6.71	38.38
	(b)	Diluted EPS before and after Extraordinary items net of tax expenses (not annualized) [in ₹]	3.45	11.22	6.71	38.38
	iv)	NPA Ratios				
	(a)	Gross NPA	Not Applicable			
	(b)	Net NPA				
	(c)	Gross NPA to Gross Advances %				
	(d)	Net NPA to Net Advances %				
	v)	Return on Assets (annualized) %	0.34	1.14	0.75	1.00
	vi)	Debt Equity ratio*	0.65	0.69	0.61	0.69
	vii)	Total Debt to Total Assets Ratio**	0.08	0.08	0.07	0.08
	viii)	Capital Redemption Reserve/ Debenture Redemption Reserve	NA	NA	NA	NA
	ix)	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
	x)	Net Worth	14129375	13831154	12789617	13831154
	xi)	Operating Profit Margin %	25.62	23.80	22.36	23.11
	xii)	Net Profit Margin %	4.32	14.51	9.03	12.66

* Debt represents borrowings with residual maturity of more than one year. ** Total Debt represents consolidated borrowings of the Group.

बैंक ऑफ़ बड़ौदा कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation BOC Mumbai

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GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

बैंक ऑफ़ बड़ौदा Bank of Baroda

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Un-Audited Consolidated Segment reporting for the Quarter Ended 30th June 2026

Part A-Business Segments

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un-Audited	Audited	Un-Audited	Audited
1	**Segment Revenue**				
	(a) Treasury Operations	871607	761222	979860	3488486
	(b) Wholesale Banking	1328647	1365148	1219852	5070161
	(c) Retail Banking	1608882	1674255	1511134	6244851
	(i) Digital Banking	66	55	35	173
	(ii) Other Retail Banking	1608816	1674200	1511099	6244678
	(d) Other Banking Operations	322535	198193	129570	879046
	Total Revenue	**4131671**	**3998818**	**3840416**	**15682544**
2	**Segment Results**				
	(a) Treasury Operations	170463	45870	332205	780252
	(b) Wholesale Banking	349295	358349	235288	1092962
	(c) Retail Banking	383797	233924	269470	1254545
	(i) Digital Banking	(376)	(451)	(363)	(1631)
	(ii) Other Retail Banking	384173	234375	269833	1256176
	(d) Other Banking Operations	45337	19578	10088	73276
	Total	**948892**	**657721**	**847051**	**3201035**
	Unallocated Expenditure	139245	36786	318357	669640
	Exceptional Items	568023	0	0	0
	Profit before Tax	**241624**	**620935**	**528694**	**2531395**
	Provision for Tax	63295	40857	181778	546753
	Net Profit	**178329**	**580078**	**346916**	**1984642**
3	**Segment Assets**				
	(a) Treasury Operations	59015996	57241839	53847117	57241839
	(b) Wholesale Banking	80284304	81835542	68658057	81835542
	(c) Retail Banking	63662235	62495112	54102789	62495112
	(i) Digital Banking	3395	2647	1589	2647
	(ii) Other Retail Banking	63658840	62492465	54101200	62492465
	(d) Other Banking Operations	4574044	4401095	3923936	4401095
	(e) Unallocated	4156230	4176597	3435230	4176597
	Total Assets	**211692809**	**210150185**	**183967129**	**210150185**
4	**Segment Liabilities**				
	(a) Treasury Operations	54318547	52723835	49348933	52723835
	(b) Wholesale Banking	73893978	75376397	62922623	75376397
	(c) Retail Banking	58594963	57562475	49583247	57562475
	(i) Digital Banking	3125	2438	1456	2438
	(ii) Other Retail Banking	58591838	57560037	49581791	57560037
	(d) Other Banking Operations	4209967	4053724	3596145	4053724
	(e) Unallocated	3825410	3846945	3148266	3846945
	Total Liabilities	**194842865**	**193563376**	**168599214**	**193563376**
5	**Capital Employed**				
	(a) Treasury Operations	4697449	4518004	4498184	4518004
	(b) Wholesale Banking	6390326	6459145	5735434	6459145
	(c) Retail Banking	5067272	4932637	4519542	4932637
	(i) Digital Banking	270	209	133	209
	(ii) Other Retail Banking	5067002	4932428	4519409	4932428
	(d) Other Banking Operations	364077	347371	327791	347371
	(e) Unallocated	330820	329652	286964	329652
	Total Capital Employed	**16849944**	**16586809**	**15367915**	**16586809**

Part- B : Geographic Segments

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Un-Audited	Audited	Un-Audited	Audited
1	**Revenue**				
	(a) Domestic	3622599	3510001	3395861	13792086
	(b) International	509072	488817	444555	1890458
	Total	**4131671**	**3998818**	**3840416**	**15682544**
2	**Assets**				
	(a) Domestic	171056986	171245412	150465974	171245412
	(b) International	40635823	38904773	33501155	38904773
	Total	**211692809**	**210150185**	**183967129**	**210150185**

बैंक ऑफ़ बड़ौदा Bank of Baroda

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STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Consolidated		
	As on 30th June 2026	As on 30th June 2025	As on 31st March 2026
	Un-Audited	Un-Audited	Audited
CAPITAL and LIABILITIES			
Capital	103553	103553	103553
Reserves and Surplus	16746391	15264364	16483255
Minority Interest	155500	131372	149811
Deposits	166194057	146005477	167589511
Borrowings	17328581	13323825	17029659
Other Liabilities and Provisions	11164727	9138538	8794396
TOTAL	**211692809**	**183967129**	**210150185**
ASSETS			
Cash and Balances with Reserve Bank of India	5066514	5380097	6468597
Balances with Banks and Money at Call and Short Notice	10345979	8434221	9613715
Investments	46123012	41866592	43577760
Advances	142770832	121518196	144045829
Fixed Assets	1213542	1243488	1219705
Other Assets	6081852	5433457	5133501
Goodwill on Consolidation	91078	91078	91078
TOTAL	**211692809**	**183967129**	**210150185**

BANK OF BARODA Corp. Accs & Taxation MUMBAI

V SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

BATLIBOI & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO. 103264W CHARTERED ACCOUNTANTS

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. The consolidated financial results have been prepared following the provisions/guidelines of Accounting Standards (AS) 21 "Consolidated Financial Statements", AS 23 "Accounting for investments in Associates in Consolidated Financial Statements", AS 25 "Interim Financial Reporting", AS 27 "Financial Reporting of Interests in Joint Ventures", the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time, other accounting principles generally accepted in India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The above consolidated financial results of Bank of Baroda (hereinafter referred as "Bank") including Subsidiaries (hereinafter referred as "Group"), Joint Ventures and Associates have been recommended by the Audit Committee of the Board and approved at the meeting of the Board of Directors held on July 24, 2026. The same have been reviewed by the Statutory Central Auditors (SCAs) of the Bank in line with the guidelines issued by the Reserve Bank of India and as per SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, as amended thereafter.

3. The above consolidated financial results have been arrived at after considering necessary provisions for Non-Performing Assets (NPAs), standard assets, restructured assets, depreciation/ amortisation on investments & fixed assets, employee benefits and direct taxes (after adjustment of deferred tax) and other provisions and contingencies are made considering RBI's specific directions, judicial pronouncements and applicable Accounting Standards.

4. In terms of Reserve Bank of India (RBI) guidelines, Pillar 3 disclosures including leverage ratio under the Basel- III framework are being made available on our website in the following link: https://bankofbaroda.bank.in/shareholders-corner/disclosures-under-basel-iii. Additionally, disclosures under NSFR & LCR framework are being made available on the following link: https://bankofbaroda.bank.in/shareholders-corner/financial-reports. These disclosures have not been subjected to audit / review by the SCAs of the Bank.

5. In accordance with Securities and Exchange Board of India (SEBI) regulations 2015 (as amended), for the purpose of consolidated financial results for the quarter ended June 30, 2026, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subjected to review.

6. The Group has continued to follow the same accounting policies and practices in preparation of financial results for the quarter ended June 30, 2026 as followed in the previous year ended March 31, 2026.

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI

V SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

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7. The Consolidated Financial Results comprises the financial results of 9 Domestic Subsidiaries, 7 Overseas Subsidiaries, 1 Joint Venture and 3 Associates including 2 Regional Rural Banks (RRBs) as under:-

A. Subsidiaries		Country of Incorporation	Type	Percentage of Holding
i	The Nainital Bank Limited	India	Banking	98.62%
ii	BOBCARD LIMITED	India	Non-Banking	100%
iii	BOB Capital Markets Limited	India	Non-Banking	100%
iv	Baroda Global Shared Services Limited	India	Non-Banking	100%
v	Baroda Sun Technologies Limited	India	Non-Banking	100%
vi	Baroda BNP Paribas Asset Management India Private Limited	India	Non-Banking	50.10%
vii	Baroda BNP Paribas Trustee India Private Limited	India	Non-Banking	50.10%
viii	IndiaFirst Life Insurance Company Limited	India	Non-Banking	64.90%
ix	BOB Securities & Giltedge Limited	India	Non-Banking	100%
x	Bank of Baroda (Uganda) Limited	Uganda	Banking	80%
xi	Bank of Baroda (Kenya) Limited	Kenya	Banking	86.70%
xii	Bank of Baroda (Botswana) Limited	Botswana	Banking	100%
xiii	Bank of Baroda (New Zealand) Limited	New Zealand	Banking	100%
xiv	Bank of Baroda (Guyana) Inc.	Guyana	Banking	100%
xv	Bank of Baroda (UK) Limited	United Kingdom	Banking	100%
xvi	Bank of Baroda (Tanzania) Limited	Tanzania	Banking	100%
B. Joint Ventures				
i	India Infradebt Limited	India	Non-Banking	40.99%
C. Associates				
i	Indo Zambia Bank Limited	Zambia	Banking	20%
Ii	Gujarat Gramin Bank	India	RRB	35%
iii	Uttar Pradesh Gramin Bank	India	RRB	35%

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI

V SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

BATLIBOI & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

8. As per Reserve Bank of India (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Second Amendment Directions, 2026 dated May 18, 2026, the requirement of Investment Fluctuation Reserve (IFR) is discontinued with immediate effect. Accordingly, the Group has transferred the entire balance in IFR of ₹ 336094 lakhs to the General Reserve during the quarter ended June 30, 2026.

9. As per Reserve Bank of India (Commercial Banks – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated November 28, 2025, Bank has in place an approved Floating Provision Policy. As on June 30, 2026, the Group is holding a floating provision of ₹ 256281 lakhs in accordance with the policy.

10. Disclosure as per the RBI Master directions ref no. RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048/2025-26 Reserve Bank of India (Commercial Banks- Transfer and Distribution of Credit Risk) Directions, 2025 dated November 28, 2025 for the quarter ended June 30, 2026 is as under:

a) In respect of "loan accounts not in default" # acquired from other entities as per the guidelines.

	Reporting for quarter ended June 30, 2026	Syndication		Others*	
	Particulars	Transferred to	Acquired From	Transferred to	Acquired From
(i)	Loans acquired / transferred through "assignment"				
	- Aggregate amount of loans acquired (₹ in lakhs)	-	1060168	-	44122
	- Weighted average residual maturity (In months)	-	28.20	-	132.43
	- Weighted average holding period (In Months)	-	7.93	-	10.21
	- Weighted average Retention of beneficial economic interest by the transferor	-	-	-	10%
	- Tangible security coverage of loans acquired (times)	-	0.18	-	2.55
(ii)	Loans acquired / transferred through "novation" (₹ in lakhs)	9466	95916	-	-
(iii)	Loans acquired through "Loan participation" (₹ in lakhs)	-	-	-	-

The Loans not in default are identified on the basis of DPD in each underlying account at the time of purchase.
* Pools purchased under Transfer and Distribution of Credit Risk (TDCR) guidelines are not rated by the Bank.

Rating wise breakup of rated loans is as below:

(₹ in lakhs)

External Rating	Transferred to	Acquired from
A and Above	9466	586908
B and Above	-	372808
Below B	-	-
Unrated	-	196368

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाता एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बीसीसी मुंबई

V. SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

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GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

b) Details of stressed loans transferred is as under: (₹ In Lakhs)

Details of stressed loans (NPA Accounts) transferred during the period April 01, 2026 to June 30, 2026			
	To ARCs	To permitted transferees	To other transferees
No. of NPA accounts	1	2	-
Aggregate principal outstanding of loans transferred	27370	2464	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	24445	2900	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Quantum of excess provision reversed to the profit & loss account on account of sale of stressed loans	24445	1498	-

c) Details of stressed Loan (NPAs) Acquired during quarter ended June 30, 2026 – NIL

d) The Distribution of the SRs held across the various categories of Recovery Ratings assigned to such SRs by the credit Rating Agencies as on 30.06.2026.

Distribution of the SRs held in Investment Categories (Sch-8) as per Recovery Ratings assigned to such SRs by the credit Rating Agencies as on June 30, 2026	
Recovery Rating Band	**Book Value (₹ In lakhs)***
RR1	31057
RR2	2548
RR3	-
RR4	-
RR5	-
Rating withdrawn	12123
Unrated	707
Grand Total	**46435**

*The Standard Investments in SRs are fair valued. Further, SRs under NPI category are fully provided.

Distribution of the SRs which are part of Matured Investment (Sch-11) as per Recovery Ratings assigned to such SRs by the credit Rating Agencies as on June 30, 2026	
Recovery Rating Band	**Book Value (₹ In lakhs)***
RR1	-
RR2	-
RR3	-
RR4	-
RR5	-
Rating withdrawn	71586
Grand Total	**71586**

*The Standard Investments in SRs are fair valued. Further, SRs under NPI category are fully provided.

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बीसीसी मुंबई

SANKAR AIYAR & CO. FRN 109208W Chartered Accountants

SHAH GUPTA & CO. MUMBAI FRN:109574W Chartered Accountants

BATLIBOI & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

11. As per RBI Master Direction RBI/DOR/2025-26/165 DOR.STR.REC.84/21.04.048/2025-26 Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Directions, 2025 Dated 28th November, 2025 read with RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-26 Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 Dated 28th November, 2025 following disclosures related to project finance are required as below as on 30.06.2026.

Sl No.	Item Description	Number of Accounts	Total Outstanding (₹ In lakhs)
1	Projects under implementation accounts at the beginning of the quarter*	133	1910933
2	Projects under implementation accounts sanctioned during the quarter	51	134380
3	Projects under implementation accounts where DCCO has been achieved during the quarter	34	528611
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	150	1516702
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked	30	241244
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	23	78349
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	7	162895
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

*(after considering impact of disbursements/ repayments in existing accounts)

Bank of Baroda Corp. A/cs & Taxation BCC Mumbai
V. Sankar Aiyar & Co. FRN 109208W Chartered Accountants
Shah Gupta & Co. Mumbai FRN:109574W Chartered Accountants
Batliboi & Purohit Mumbai Chartered Accountants
Ravi Rajan & Co. LLP New Delhi Chartered Accountants
Gokhale & Sathe Mumbai Firm No.103264W Chartered Accountants

12. The Administrators of entities within the NMC Group have filed legal proceedings against Dr. BR Shetty, Mr. Prashant Manghat, and Bank of Baroda ("Bank"), before the Abu Dhabi Global Market ("ADGM") Court of First Instance and England & Wales High Court arising out of their insolvency. The insolvency is said to have arisen due to discovery of fraud perpetrated by shareholders, senior management and employees of the group between the years 2012-2020.

NMC Health PLC, NMC Healthcare LTD, NMC Holding LTD, and their respective Joint Administrators, have resolved the claims between them and the Bank of Baroda in consideration for, inter alia, payment by Bank of Baroda of USD 600 million (equivalent to INR ₹ 5,680 crore), pursuant to a settlement agreement dated 1 July 2026.

The above settlement is to bring the disputes to conclusion thereby avoiding prolonged litigation, uncertainty and associated costs. All claims, causes of action, etc. between them have been resolved without admission of liability or any wrongdoing. The liability of the Bank in these proceedings is limited to the sum of USD 600 million, which was paid on 1 July 2026. The Settlement amount has been debited to the Profit & Loss Account for the quarter ended June 30, 2026.

Pursuant to the settlement agreement, the proceedings against the Bank in the Abu Dhabi Global Market Court (ADGM) and High Court of Justice of England & Wales have been discontinued.

13. Notes on Segment Reporting :

a) As per the guidelines of the RBI on compliance with the Accounting Standards, the Bank has adopted "Treasury Operations", "Wholesale", "Retail" and "Other Banking Operations", as primary business segments and "Domestic" and "International" as secondary / geographic segments for the purpose of compliance with Accounting Standard 17 on Segment Reporting issued by ICAI.

b) Digital Banking sub- segment under retail segment represents balances of digital Banking units (DBUs) opened by Bank as per RBI guidelines.

c) Segment revenue represents revenue from external customers.

d) Capital employed for each segment has been allocated proportionate to the assets of the respective segment.

Bank of Baroda Corp.-A/cs & ... B.C.C. Mumbai | V Sankar Aiyar & Co. FRN 109208W Chartered Accountants | Shah Gupta & Co. Mumbai FRN:109574W Chartered Accountants | Batliboi & Purohit Mumbai Chartered Accountants | Ravi Rajan & Co. LLP New Delhi Chartered Accountants | Gokhale & Sathe Mumbai Firm No.103264W Chartered Accountants

14. The figures of the previous period have been regrouped / rearranged, wherever necessary, to conform to the current period's classification.

Debadatta Chand
Managing Director & CEO

Lalit Tyagi
Executive Director

Sanjay Mudaliar

Sanjay Vinayak Mudaliar
Executive Director

Lal Singh
Executive Director

Beena Vaheed
Executive Director

I.V.L. Sridhar
Chief Financial Officer

Lalit Bardia
Dy. General Manager

Place: Mumbai
Date: July 24, 2026

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बी.सी.सी. मुंबई

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KHANDELWAL JAIN & CO. ... & PUROHIT MUMBAI Chartered Accountants

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

GOKHALE & SATHE MUMBAI FIRM NO.103264W CHARTERED ACCOUNTANTS

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D.N. Road, Fort,
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Ravi Rajan & Co LLP
Chartered Accountants
505C, D4 Rectangle - 1,
District Centre Saket,
New Delhi 110017

Gokhale & Sathe
Chartered Accountants
304/308/309/311,
Udyog Mandir No.1, 7C
Bhagoji Keer Marg Mahim
Mumbai - 400016

Independent Auditors' Review Report on Unaudited Consolidated Financial Results of Bank of Baroda for the quarter ended June 30, 2026 pursuant to Regulation 33 and 52 read with 63 (2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Bank of Baroda
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Bank of Baroda** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), its Joint Venture and its share of the net profit after tax of its associates for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Parent, pursuant to the requirements of Regulation 33 and 52 read with 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations") except for the disclosures relating to 'Consolidated Pillar 3 disclosures as at June 30, 2026 including Leverage Ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations' as disclosed on the Bank's website and in respect of which a link is being provided in the aforesaid Statement and have not been reviewed by us.

2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared by the Parent's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" issued by Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The unaudited consolidated financial results of the Parent incorporate the relevant returns of 20 domestic branches, 1 Specialised Integrated Treasury branch and 1 International Banking Unit situated in Gift City reviewed by us and 17 foreign branches reviewed by local auditors of foreign branches specially appointed for this purpose. These review reports cover 47.69% of the advance portfolio of the Parent (excluding the advances of Asset Recovery branches and outstanding food credit) and 14.22% of the non-performing assets of the Parent.

   In the conduct of our review of the Parent, we have also considered the review reports in respect of non-performing assets (NPA) submitted by the concurrent auditors of 572 domestic branches to the Management and review of NPAs of 400 additional domestic branches of the Parent by one of the Statutory Central Auditors, included in the Group. These review reports cover 9.66% of the advance portfolio of the Parent (excluding the advances of Asset Recovery branches and outstanding food credit) and 36.25% of the non-performing assets of the Parent. Apart from these review reports, we have also considered various management certified returns received from the Zonal offices of the Parent. The unaudited consolidated financial results also include interim financial information in respect of 7667 branches of the parent which have not been reviewed by us. We have also relied upon various information and returns of these un-reviewed branches generated through the centralized data base at Parent's Head Office.

5. The Statement includes the results of the following entities:

   A. **Parent**
   Bank of Baroda

   B. **Subsidiaries**
   1. The Nainital Bank Limited
   2. BOBCARD LIMITED (Formerly known as BOB Financial Solutions Limited)
   3. BOB Capital Markets Limited
   4. Baroda Global Shared Services Limited
   5. Baroda Sun Technologies Limited
   6. Baroda BNP Paribas Asset Management India Private Limited
   7. Baroda BNP Paribas Trustee India Private Limited
   8. India First Life Insurance Company Limited
   9. Bank of Baroda (Uganda) Limited #
   10. Bank of Baroda (Kenya) Limited #
   11. Bank of Baroda (Botswana) Limited #
   12. Bank of Baroda (New Zealand) Limited #
   13. Bank of Baroda (Guyana) Inc. #
   14. Bank of Baroda (UK) Limited #
   15. Bank of Baroda (Tanzania) Limited #
   16. BOB Securities & Giltedge Limited

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RAVI RAJAN & CO. LLP New Delhi Chartered Accountants
GOKHALE & SATHE MUMBAI FIRM NO. 103264W CHARTERED ACCOUNTANTS

C. **Joint Venture**

1. India Infradebt Limited

D. **Associates**

1. Uttar Pradesh Gramin bank
2. Gujarat Gramin Bank
3. Indo Zambia Bank Limited #

6. Based on our review conducted as above and subject to limitation in scope as mentioned in paragraph 3 and 4 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes to unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at June 30, 2026, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

7. We draw attention to Note 12 with respect to settlement agreement entered into by the Parent with NMC Health PLC, NMC Healthcare LTD, NMC Holding LTD, and their respective Joint Administrators, whereby the claims between them and the Parent have been resolved and discontinued in consideration for, inter alia, payment by the Bank of USD 600 million (equivalent to INR Rs 5,680 crore) which was paid on 1st July 2026. The Settlement amount has been debited to the Profit & Loss Account for the quarter ended June 30, 2026. Pursuant to the settlement agreement, the proceedings against the Parent in the Abu Dhabi Global Market Court (ADGM) and High Court of Justice of England & Wales have been discontinued.

   Our conclusion is not modified in respect of the above matter.

Other Matters

8. We did not review the interim financial information of 17 foreign branches (included in the unaudited standalone financial results of the Parent) included in the Group, whose results reflect total revenues of ₹3,51,916 lakhs for the quarter ended June 30, 2026, as considered in the respective unaudited standalone financial results of the Parent included in the Group. This interim financial information has been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches is

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Incorporated/located outside India

based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information of 7 subsidiaries (2 domestic and 5 foreign subsidiaries) and 1 joint venture included in the Unaudited Consolidated Financial Results, whose interim financial information reflect total revenues of ₹4,15,806 lakhs and total net profit after tax of ₹36,474 lakhs for the quarter ended June 30, 2026 as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also include Group's share of net profit/ (loss) after tax of ₹11,041 lakhs for the quarter ended June 30, 2026 as considered in the Unaudited Consolidated Financial Results, in respect of 1 Associate, whose financial results have not been reviewed by us. This interim financial information of 7 subsidiaries and 1 joint venture and 1 Associate have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and Associates are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

In the case of foreign subsidiaries, the financial information has been prepared in accordance with accounting principles generally accepted in their respective countries and has been reviewed by the other auditors under generally accepted standards on review engagements as applicable in their respective countries. The respective entity's management has converted the financial information of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India and these conversion/ adjustments have been reviewed by the other auditors. Our conclusion in so far as it relates to the balances of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the respective entities and reviewed by the other auditors.

Our conclusion on the statement is not modified in respect of the above matters.

9. The Unaudited Consolidated Financial Results includes the interim financial information of 9 subsidiaries (7 domestic subsidiaries and 2 foreign subsidiaries) which have not been reviewed by their auditors, whose interim financial information reflect total revenues of ₹69,352 lakhs and total net profit /(loss) after tax of ₹(7054) lakhs for the quarter ended June 30, 2026, as considered in the Unaudited Consolidated Financial Results and Group's share of net profit after tax of ₹15,626 lakhs in respect of 2 Associates for the quarter ended June 30, 2026, as considered in the Unaudited Consolidated Financial Results based on their interim financial information which has not been reviewed by their auditors and has been approved and furnished to us by the Management. Our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to information and explanations given to us by the Management, these unaudited interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

10. The review of unaudited consolidated financial results of the Bank for the quarter ended June 30, 2025 were conducted by the joint auditors of the bank, two of whom are the predecessor audit firms. Accordingly, Ravi Rajan & Co. LLP and Gokhale & Sathe Chartered Accountants, do not express any conclusions on the figures reported in the Statement for the quarter ended June 30, 2026.

    Our conclusion on the statement is not modified in respect of the above matter.

11. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review by us, as required under the Listing Regulations, as amended.

    Our conclusion on the statement is not modified in respect of the above matter.

For V Sankar Aiyar & Co
Chartered Accountants
FRN: 109208W

S Nagabushanam

S. Nagabhushanam
Partner
M. No.: 107022
UDIN: 26107022KQYWZH6740

For Shah Gupta & Co
Chartered Accountants
FRN: 109574W

V K Choksi

Vipul Choksi
Partner
M. No.: 037606
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For Batliboi & Purohit
Chartered Accountants
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For Ravi Rajan & Co LLP
Chartered Accountants
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Sumit Kumar
Partner
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UDIN: 26512555OTFPZK8932

For Gokhale & Sathe
Chartered Accountants
FRN: 103264W

Joglekar

Rahul Joglekar
Partner
M. No.: 129389
UDIN: 26129389CBKYVA1362

Date: July 24, 2026
Place: Mumbai

बैंक ऑफ़ बड़ौदा Bank of Baroda

119 FOUNDATION YEAR LEADING WITH TRUST

Press Release

Bank of Baroda announces Financial Results for the Quarter ended 30th June 2026

Bank delivers Sustained Strong Growth Momentum with Healthy Asset Quality

Highlights

- Bank's Global Business stands at INR 30,50,457 crore registering a growth of 15.4% YoY.
- Bank's Global Advances registered a growth of 17.4% YoY and Domestic advances grew by 16.1% YoY as of 30th June 2026.
- Bank's organic Retail Advances grew by 18.4% YoY, driven by strong YoY growth across segments such as Auto Loan (25.3%), Mortgage Loan (27.4%), Home Loan (14.7%) and Education Loan (10.8%).
- RAM portfolio grew by 16.5% YoY and share of Retail, Agri Loans and MSME loans (RAM) in advances stands at 62.9% as of 30th June 2026.
- Global Deposits registered a growth of 13.8% YoY and Domestic Deposits were up by 14.7% YoY.
- Domestic CASA deposits registered a robust growth of 10% YoY and stand at INR 5,21,149 crore.
- Net Interest Income for the quarter expanded by 9.5% on a YoY basis and stands at INR 12,524 crore.
- Non-Interest Income for the quarter stands at INR 3,470 crore augmented by Treasury Income of INR 893 crore, Recovery from written-off accounts at INR 1,006 crore and PSLC income of INR 280 crore during the quarter.
- Operating expenses for stands at INR 7,868 crore (-0.1% YoY).
- Operating Profit for the quarter stands at INR 8,127 crore.
- Bank's quarterly Net Profit stands at INR 1,278 crore, after absorbing the impact of one-off exceptional item. Without considering the settlement payout, Net Profit would have been INR 5,528 crore.
- Return on Assets (ROA) stands at 0.25% for Q1FY27. Without considering the impact of exceptional item ROA would have been 1.10%.
- Return on Equity (ROE) stands at 3.89% for Q1FY27. RoE without considering the impact of exceptional item would have been 16.57%.
- Cost of deposits for Q1FY27 stands at 4.66%, reducing 12 bps sequentially and 39 bps on a YoY basis.
- Global Net Interest Margin (NIM) for Q1FY27 stands at 2.77%. Domestic Net Interest Margin (NIM) stands at 2.93% for the quarter.
- Bank continues to maintain strong Asset quality with reduction in GNPA by 29 bps YoY to 1.99% in Q1FY27.
- Bank's NNPA also reduced by 10 bps YoY and stands at 0.50% in Q1FY27.
- Bank's balance sheet remains robust with healthy Provision Coverage Ratio (PCR) of 93.28% with TWO & at 75.07% without TWO.
- Slippage ratio for Q1FY27 declined by 25 bps YoY to 0.91%.
- Credit cost stands at 0.29% for Q1FY27 as against 0.55% in Q1FY26.
- Bank maintains a healthy capital position with Capital Adequacy (CRAR) ratio at 16.30% as of 30th June 2026.

बैंक ऑफ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation C.C. MUMBAI सी.सी. मुंबई

Profitability

- Net Profit for Q1FY27 stands at INR 1,278 crore, after absorbing the impact of one-off exceptional item. Excluding this impact Net Profit would have been INR 5,528 crore
- Net Interest Income for Q1FY27 stands at INR 12,524 crore (+9.5% YoY).
- Non-Interest Income stands at INR 3,470 crore for Q1FY27
- Global Net Interest Margin (NIM) for Q1FY27 stands at 2.77%.
- Domestic Net Interest Margin (NIM) stands at 2.93% for the quarter.
- Operating Profit for the quarter stands at INR 8,127 crore.
- Return on Assets (ROA) stands at 0.25% for Q1FY27. Excluding the impact of exceptional item ROA would have been 1.10%.
- Return on Equity (ROE) stands at 3.89% for Q1FY27. RoE, excluding the impact of exceptional item would have been 16.57%.

Asset Quality

- Gross NPA Ratio improved to 1.99% in Q1FY27 from 2.28% in Q1FY26.
- The Net NPA Ratio of the Bank reduced by 10 bps YoY and stands at 0.50% in Q1FY27.
- Bank's balance sheet remains robust with healthy Provision Coverage Ratio (PCR) of 93.28% with TWO & at 75.07% without TWO.
- Slippage ratio for Q1FY27 declined by 25 bps YoY to 0.91%.
- Credit cost stands at 0.29% for Q1FY27 as against 0.55% in Q1FY26.

Capital Adequacy

- CRAR of the Bank stands at 16.30% in Jun'26. Tier-I stood at 14.41% (CET-1 at 13.90%, AT1 at 0.51%) and Tier-II stood at 1.89% as of Jun'26.
- The CRAR and CET-1 of consolidated entity stands at 16.70% and 14.36% respectively.
- The Quarterly Average Liquidity Coverage Ratio (LCR) (standalone) stands at 127% (approx.).

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बी.सी.सी. मुंबई

Business Performance

- Domestic Advances of the Bank increased to INR 11,50,906 crore, +16.1% YoY.
- Global Advances of the Bank increased to INR 14,16,898 crore, +17.4% YoY.
- International Advances grew by 23.3% on a YoY basis to INR 2,65,992 crore in Jun'26.
- Domestic Deposits increased by 14.7% YoY to INR 13,81,535 crore in Jun'26.
- Global Deposits increased by 13.8% YoY to INR 16,33,559 crore.
- Domestic CASA deposits registered a growth of 10% YoY and stand at INR 5,21,149 crore as of 30th June 2026
- International Deposits grew by 8.9% on a YoY basis to INR 2,52,024 crore in Jun'26.
- Organic Retail Advances grew by 18.4% YoY, driven by strong YoY growth across segments such as Auto Loan (25.3%), Mortgage Loan (27.4%), Home Loan (14.7%) and Education Loan (10.8%)
- Agriculture loan portfolio grew by 18.7% YoY to INR 1,91,989 crore.
- Organic MSME portfolio grew by 20.3% YoY to INR 1,63,264 crore.
- Corporate advances registered a growth of 15.3% YoY and stand at INR 4,27,082 crore.

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बी.सी.सी. मुंबई

Financial results for Quarter ended 30th June 2026

Particulars (INR crore)	Q1FY26	Q4FY26	Q1FY27	YoY(%)
Interest Income	31,091	32,642	33,211	6.8
Interest Expenses	19,657	20,148	20,686	5.2
Net Interest Income (NII)	11,435	12,494	12,524	9.5
Non-Interest Income	4,675	3,967	3,470	-25.8
Operating Income	16,109	16,460	15,995	-0.7
Operating Expenses	7,873	7,391	7,868	-0.1
Operating Profit	8,236	9,069	8,127	-1.3
Total Provisions (other than tax) and contingencies	1,967	3,150	6,323*	--
of which, Provision for NPA Bad Debts Written-off	1,686	2,566	1,043	-38.2
Profit before Tax	6,270	5,919	1,804	-71.2
Provision for Tax	1,728	303	526	-69.6
Net Profit	4,541	5,616	1,278	-71.8

Note: Includes exceptional item of USD 600 Mn equivalent to INR 5,680 crore

Business position

Particulars (INR crore)	Jun 30 2025	Mar 31 2026	Jun 30 2026	YoY (%)
Domestic deposits	12,04,283	14,01,290	13,81,535	14.7
Domestic CASA	4,73,637	5,45,034	5,21,149	10.0
Global deposits	14,35,634	16,48,487	16,33,559	13.8
Domestic advances	9,91,363	11,69,458	11,50,906	16.1
Of which, retail loan portfolio (Organic)	2,61,479	3,02,598	3,09,674	18.4
Global advances	12,07,056	14,29,879	14,16,898	17.4

Key Ratios

Particulars	Q1FY26	Q4FY26	Q1FY27
NIM Global %	2.91	2.89	2.77
Return on Assets (%)	1.03	1.15	0.25
CRAR (%)	17.61	15.82	16.30
CET-1 (%)	14.12	13.16	13.90
Gross NPA (%)	2.28	1.89	1.99
Net NPA (%)	0.60	0.45	0.50
PCR (with TWO) (%)	93.18	93.94	93.28

बैंक ऑफ़ बड़ौदा BANK OF BARODA कॉर्पोरेट खाते एवं कराधान Corp. A/cs & Taxation B.C.C. MUMBAI बी.सी.सी. मुंबई

24th July 2026

Mumbai

About Bank of Baroda

Bank of Baroda ("The Bank") established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India. Under the 'Alternative Mechanism' scheme, the Government announced the amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda which came into effect on April 1, 2019.

Bank of Baroda is one of India's largest banks with a strong domestic presence spanning 8,660 branches and 11,629 ATMs and Cash Recyclers supported by self-service channels. The Bank has a significant international presence with a network of 80 overseas offices across 15 countries & 43 branches of Overseas Associate.

Visit us at https://bankofbaroda.bank.in/

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LinkedIn https://www.linkedin.com/company/bankofbaroda/

For media queries, please contact:

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Adfactors PR: Mohsin Vadgama | +91 8484848485 | mohsin.vadgama@adfactorspr.com

For further details, please contact:

Mr. I V L Sridhar
Chief Financial Officer
Bank of Baroda
Mumbai
Cfo.bcc@bankofbaroda.bank.in

बैंक ऑफ़ बड़ौदा
BANK OF BARODA
कॉर्पोरेट खाते एवं कराधान
Corp. A/cs & Taxation
B.C.C. MUMBAI
बी.सी.सी. मुंबई

INDEPENDENT AUDITORS' CERTIFICATE

Independent Auditors' Certificate for Security Cover and compliance with Covenants as at June 30, 2026 and compliance with covenants in respect of listed debt securities pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

To,

The Board of Directors, **Bank of Baroda,** Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051	**IDBI Trusteeship Services Ltd.** Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai – 400001.	**Axis Trustee Services Limited,** The Ruby, 2nd Floor (SW) 29, Senapati Bapat Marg, Dadar West, Mumbai – 400028.
Centbank Financial Services Limited, 3rd Floor (East Wing), Central Bank of India MMO Building, 55 M.G. Road, Fort, Mumbai 400001		

1. We, M/s Ravi Rajan & Co LLP , Chartered Accountant, are Joint Statutory Central Auditors of the Bank and have been requested by the Bank to examine the accompanying Annexure showing 'Security Cover and compliance with Covenants' as at June 30, 2026 in respect of unsecured Bonds issued on Private Placement basis ("the Annexure") which has been prepared by the Bank from the unaudited Financial Results and other relevant records and documents maintained by the Bank as at and for the quarter ended June 30, 2026 pursuant to the requirements of Regulation 54 read with Reg 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), and Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

2. The certificate is required by the Bank for the purpose of submission to the Debenture Trustees of the Bank and the Stock Exchanges to ensure compliance with the SEBI Regulations and SEBI Circular No.SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025., in respect of its unsecured Bonds as at June 30, 2026 ("Debentures"). The Bank has entered into agreement(s) with the Debenture Trustees (Debenture Trust Deed") in respect of such unsecured bonds issued on private placement, as indicated in the Annexure.

3. **Management's Responsibility**

It is the responsibility of the management to compute / extract the data related to Security Cover from the books of accounts of the Bank based on unaudited accounts as at and for the quarter ended June 30, 2026. The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the data of security Cover and applying an appropriate basis of preparation. This responsibility includes compliance with maintenance of Security Cover pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of the SEBI Regulations and Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025. This responsibility includes compliance with all the covenants of Information Memorandum and Debenture Trust Deed in respect of unsecured Bonds issued on Private Placement basis.

As per clarification received from NSE, entities having only unsecured debt securities are required to submit a "NIL" report in the prescribed format with reference to SEBI Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

The Management is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, The Banking Regulation Act, 1949 and conditions stated in the SEBI Regulations

4. **Auditors' Responsibility**

Pursuant to the requirements of SEBI Regulations and SEBI Circulars, our responsibility is to provide a Limited assurance in the form of an opinion based on our Limited Review of the Books of accounts with respect to the data of Security Cover as laid down in Annexure as at June 30, 2026 pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of the SEBI Regulations and Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, and form of an opinion based on our examination of books and records as to whether the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

5. We have obtained the list of covenants in the Information Memorandum and Debenture Trust Deed from the management and verified the compliance with the relevant supporting records and documents produced before us.

6. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) in so far applicable for the purpose of the certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements

8. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Bank taken as a whole. We have not performed an audit, the objective of which would be the expression of an audit opinion for the purpose of this report. Accordingly, we do not express such opinion.

9. **Conclusion**

Based on our examination and procedures performed by us, as above and according to the information and explanations given to us, we report that the data related to Security Cover as laid down in Annexure as at June 30, 2026 has been extracted accurately from the Books of account as at and for the quarter ended June 30, 2026 pursuant to the requirements of Regulation 54 read under Reg 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") and Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

Further we report that the Bank has complied with covenants of Information Memorandum in respect of unsecured Bonds issued on Private Placement basis.

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

10. Restriction on Distribution and Use

This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Ravi Rajan & Co LLP
Chartered Accountants
Firm Reg. No. 009073N/N500320

RAVI RAJAN & CO. LLP
New Delhi
Chartered Accountants

Sumit Kumar
Partner
Mem. No. 512555
UDIN: 26512555ZOUJFF7400
Place: Mumbai
Date: 24th July 2026

Annexure I

Security cover for the quarter ended June 30, 2026, and compliance with covenants in respect of listed non-convertible securities pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended and Circular no SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

a) Bank of Baroda has vide its Board Resolution and information memorandum/ offer documents and under various Debenture Trust Deeds, has issued the following listed non-convertible securities:

SR No	ISIN	Private Placement / Public Issue	Type of charge	Outstanding Amount As on 30-06-2026 (Rs. In Crs.)	Cover Required	Security Required
1	INE028A08299	Private Placement	Unsecured	**2,474.00**	NA	NA
2	INE028A08265	Private Placement	Unsecured	**1,997.00**	NA	NA
3	INE028A08273	Private Placement	Unsecured	**752.00**	NA	NA
4	INE028A08331	Private Placement	Unsecured	**2,500.00**	NA	NA
5	INE028A08315	Private Placement	Unsecured	**2,500.00**	NA	NA
6	INE028A08166	Private Placement	Unsecured	**500.00**	NA	NA
7	INE028A08208	Private Placement	Unsecured	**2,000.00**	NA	NA
8	INE077A08098	Private Placement	Unsecured	**400.00**	NA	NA
9	INE028A08356	Private Placement	Unsecured	**5,000.00**	NA	NA
10	INE028A08349	Private Placement	Unsecured	**5,000.00**	NA	NA
11	INE028A08281	Private Placement	Unsecured	**1,000.00**	NA	NA
12	INE028A08323	Private Placement	Unsecured	**5,000.00**	NA	NA
13	INE028A08307	Private Placement	Unsecured	**5,000.00**	NA	NA
14	INE028A08364	Private Placement	Unsecured	**3,500.00**	NA	NA
15	INE028A08372	Private Placement	Unsecured	**5,000.00**	NA	NA
16	INE028A08380	Private Placement	Unsecured	**10,000.00**	NA	NA
			Total	**52,623.00**		

b) Monitoring of covenants:

1. Compliance status with respect to financial covenants of its listed non-convertible securities: **Complied With**
2. Compliance with all the covenants, in respect of listed non-convertible securities: **Complied With**

(c) Security Cover for listed unsecured listed non-convertible securities:

The security provided by the listed entity provide coverage of __ times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed : **Not Applicable** (As per clarification received from NSE, entities having only unsecured debt securities are required to submit a "NIL' report in the prescribed format with reference to SEBI Circular No : SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

Column A	Column B	Column C[i]	Column D[ii]	Column E[iii]	Column F[iv]	Column G[v]	Column H[vi]	Column I[vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainaleor applicable (For Eg. Bank Balance, DSRA market value is	Total Value(=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables							Nil							
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														
	Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

For Bank of Baroda

Manish N Mehrotra
General Manager
Treasury

बैंक ऑफ़ बड़ौदा BANK OF BARODA मुंबई MUMBAI TREASURY BRANCH ट्रेज़री शाखा

Ravi Rajan & Co. LLP
Chartered Accountants

Independent Auditor's Certificate on utilization of proceeds raised through issue of Senior, Rated, Listed, Unsecured, Redeemable, Long Term fully paid up, Non-Convertible Bonds ("Long Term Green Infrastructure Bonds") in the nature of Debentures, 7.10% Bank of Baroda 2033 Long term Green Infrastructure Bonds Series I for enhancing long term resources /funding long term projects in infrastructure sub-sectors as prescribed by RBI Circulars that also qualify as 'Green debt securities' as defined under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations and the Bank's Sustainable Financing Framework.

To,
The Board of Directors,
Bank of Baroda,
Baroda Corporate Centre,
C-26, G Block, Bandra Kurla Complex,
Bandra East, Mumbai, 400051

1. **Introduction**
   This certificate is issued on specific request of Bank of Baroda (the "Bank"), having its corporate office at Mumbai, Maharashtra in accordance with the terms of our engagement letter dated February 26, 2026.

2. At the request of the Bank, we have examined the attached Statement, in relation to utilization of proceeds raised from issue of Senior, Rated, Listed, Unsecured, Redeemable, Long Term Non-Convertible Bonds ("Long Term Green Infrastructure Bonds") in the nature of Debentures, 7.10% Bank of Baroda 2033 Long term Green Infrastructure Bonds Series I issued as per Key Information Document on March 04, 2026 and read with the Debenture Trust Deed entered into between the Bank and Axis Trustee Services Limited (the Trustee') dated March 04, 2026 ('the trust deed'), for submitting to SEBI under Regulation 52(7) and 52(7A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

3. **Management's Responsibility**
   The preparation of the Statement and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the utilization of proceeds and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

   The Management is also responsible for ensuring that the Bank complies with the requirements of the Trust Deed and for providing all relevant information to the Trustee. This responsibility includes ensuring that proceeds of the Bonds are utilized by the Bank solely towards enhancing long term resources for funding infrastructure and affordable housing projects and that the proceeds are not used towards any purpose which may be in contravention of the regulations, guidelines or norms issued by the RBI, the SEBI or the Stock Exchanges.

   The Management is also responsible for complying with various provisions of Reserve Bank of India guidelines, applicable Accounting Standards, The Banking Regulation Act, 1 949 and conditions stated in the SEBI Regulations.

4. **Auditors' Responsibility**
   Our responsibility is to provide a limited assurance as to whether any matter has come to our attention that causes us to believe that the proceeds of the Bonds issued under Key Information Document on March 04, 2026 have been utilized for the purposes other than as stated in the statement attached.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or

RAVI RAJAN & CO. LLP New Delhi Chartered Accountants

Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI) in so far as applicable for the purpose of the certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by ICAI.

7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation:

   a) Obtained the audited financial statements and underlying books of accounts of the Bank for the year ended March 31, 2026;
   b) Obtained the Key Information Document dated March 04, 2026 and the Trust Deed and verified the purpose for which the Bonds have been issued;
   c) Obtained the certified true Copy of the Board Resolution dated January 30, 2026.
   d) Obtained the certified true Copy of the resolution of authorised executive dated March 05, 2026 and traced the number of bonds to be allotted, list of investors and the final allotment amount.
   e) Notice for listing by BSE dated March 06, 2026.
   f) Approval for listing by NSE dated March 06, 2026.
   g) Obtained necessary representations from the Management of the Bank.

8. Our scope of work did not include verification of compliance with other requirements of the SEBI Regulations/ other circulars, notifications, etc., as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Bank.

9. **Opinion**

   Based on our examination, as above, and according to the information, explanations and representations pprovided to us by the Management of the Bank, nothing has come to our attention that causes us to believe that the proceeds of the Bonds issued under Key Information Document dated March 04, 2026 have been utilized by the Bank for the purposes other than as stated in the statement attached.

10. **Restriction on Distribution and Use**

    This certificate has been prepared at the request of the Bank solely for the purpose of enabling it to comply with the requirements of the Debenture Trust deed and should not be used by any other person or for any other purpose other than the Lead Managers and Legal Counsel to the issue, the Stock Exchange, SEBI, ROC or any other regulatory or statutory authority. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. This report relates only to the Statement and items specified above and does not extend to any financial statements of the Bank, taken as a whole. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For Ravi Rajan & Co LLP
Chartered Accountants
Firm Regn No: 009073N/N500320

Neeraj Agarwal

Neeraj Agarwal
Partner
Membership No. 521845
UDIN: 26521845TOWATO8633
Date:24th July 2026

RAVI RAJAN & CO. LLP
New Delhi
Chartered Accountants

बैंक ऑफ़ बड़ौदा
Bank of Baroda
India's International Bank

119th FOUNDATION YEAR
LEADING WITH TRUST

Statement indicating utilisation and statement indicating deviation / variation in use of proceeds of issue of listed non-convertible securities for Quarter Ending June, 2026

[As per Regulation 52 (7) / (7A) of SEBI (LODR) Regulations 2015 and SEBI Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July 2022 (updated as on December 01, 2022)]

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public Issues / Private Placement)	Type of Instrument	Date of Raising Funds	Amount Raised (Rs. in Crores)	Funds utilised (Rs. in Crores)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Bank of Baroda	INE028A08380	Private Placement	Long Term Green Infra Series I	05-03-2026	10,000.00	10,000.00	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	**Remarks**
Name of listed entity	Bank of Baroda
Mode of fund raising	Not Applicable
Type of instrument	Non-Convertible Securities
Date of raising funds	Not Applicable
Amount raised in Rs. Crore	Not Applicable
Report filed for quarter ended	30-06-2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of the Signatory: Manish N Mehrotra
Designation: General Manager, Treasury.
Date : 23-07-2026