बैंक ऑफ़ बड़ौदा Bank of Baroda

ANNEXURE

TRY/2025-26/Q2/BOB Bonds/4 **Date:31-10-2025**

To,
Centbank Financial Services Ltd.,
Central Bank of India MMO bldg,
3rd Floor (East Wing)
55 MG Road,
Fort Mumbai 400001.

Kind Attn: Compliance Team

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended September 30, 2025

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and SEBI Master Circular **SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024** and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information for your needful.

1. **REGULATORY REQUIREMENT:**
[To be provided by Management/KMP/Compliance Officer]

a.	**List Of Debenture Holders:- (Benpos as on September 30, 2025).** An updated list of debenture holders registered in the Register of Debenture Holders in the following format:	Benpos already sent.

ISSUE-WISE PARTICULARS					
ISIN	Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email

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b. **Any Modification In Existing Outstanding ISINs:** **NA**

ISSUE DETAILS				
Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP

c. **Investor Grievances Details:-** Nil Complaints.

Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.

ISSUE-WISE PARTICULARS					
Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved / Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (*if pending beyond 30days of receipt of grievance*)

d. **Payment Of Interest / Principal:**

A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-

INTEREST/PRINCIPAL *(ISIN WISE list of due dates paid during the quarter)*					
ISIN	Issue Size	Due date of redemption and/or interest	Paid/unpaid *(actual date of payment, if paid, reasons if not paid)*	Next due date for the payment of Interest / principal	Reasons for delay (if any)
INE077A08098	Rs. 400.00 Cr	20.09.2025	Paid , 20.09.2025	20.09.2026	-

e.	**Credit Rating:-** Details of revisions in the credit rating (if any); Name(s) of Rating Agency | Immediate Previous Credit Rating | Revised Credit Rating & date of revision [illegible]	**Details attached as per Annexure I**
f.	**Creation of DRR Details as per terms of Issue:-** ISIN | Issue size | Maintenance of Debenture Redemption Reserve (Applicable/Not Applicable) | DRR required to be Created [In Crs.] | DRR Created upto September 30, 2025 Rs. (In Cr.) (if any changes) | Funds invested fo debentures maturing during the year NA	**NA**
g	**Creation of Recovery Expense Fund (REF) as per SEBI regulations:-** ISIN | Issue size | Maintenance of REF, REF required to be created [in Rs.] | REF created upto September 30, 2025 | REF maintained In the form of | Any addition in the REF duri the l quarter September 30, 2025 [illegible]	**Details attached as per Annexure II.**

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h	Transfer of unclaimed amount to Escrow Account in terms of Reg 61 A(2)					
	ISIN	Amount lying Unclaimed	Category(Interest/Dividend/Redemption Amount	Date when amount became due for transfer to escrow Account	Amount transferred to Escrow account	
	NIL					

DOCUMENTS TO BE SUBMITTED AND THEIR REGULATORY TIMELINES:- ***(mandatory submissions as applicable)***

			Attached (Yes/No)
a.	i. Security cover Certificate[1] as per guidelines and the format of **Annex-VA** of the SEBI Master Circular dated 16.05.2024 ii. Certificate of Confirmation of compliance with **all** Covenants from the statutory auditor of the company pursuant to Regulation 56 (1) (d) of SEBI (LODR) 2018 and SEBI Master Circular dated 16.05.24 (**Applicable to Secured as well as Unsecured NCDs**) *iii.* ISIN wise details (*Only ISINs pertaining to Cent bank financial services* ***(attached as Annexure- I)*** **(Applicable to Secured as well as Unsecured NCDs to be sent in Excel only)**	Within 60 days from end of each quarter	YES
b.	A statement of value of pledged securities* as per the format of Annexure II, if any / applicable ***(Applicable Quarterly).***	Within 60 days	NA

[1] To be submitted by the DT to SEBI and Stock Exchanges within 75 days from end of each quarter except last quarter when submission is to be made within 90 days as per the SEBI Master Circular, bearing reference number SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated 31.03.23 (updated as on 06.07.23).

		from end of each quarter	
c.	Net worth certificate of personal guarantors# [if any](***Applicable Half-Yearly).***	Within 60 days from end of each quarter	NA
d.	A statement of value of Debt Service Reserve Account or any other form of security* as per the format of Annexure III if any / applicable ***(Applicable Quarterly).***	Within 60 days from end of each quarter	NA
e.	Quarterly statement indicating the utilisation of the issue proceeds and a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved.¥ To be provided for all live listed Debenture issue. In case of deviation/variation, please provide as per '**Annexure IV**'.	Along with submission of Financial Results	Provided along with quarterly compliance report.
d.	Certified True Copy of quarterly standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.¥	Within 45 days from the end of the quarter	Available on Bank's website
f.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange.¥	Within 45 days from the end of the quarter	Available on Bank's website
g.	Periodical reports from lead bank regarding progress of the Project, if applicable.	If Applicable, shall be submitted along with this report.	Not Applicable.
h.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as *'Loss Payee'*.	If Applicable, shall be submitted along with this report.	Not Applicable

¥ Regulation 52(7) and Regulation 52 (7A) of SEBI LODR Regulations – To be submitted within 45 days from the end of the quarter and on the same day the information is submitted to stock exchanges.

¥ Regulation 52(1) of SEBI LODR Regulations – To be submitted within 45 days from the end of the quarter and on the same day the information is submitted to stock exchanges.

c.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard.	If Applicable, shall be submitted along with this report	Not Applicable

3. MANAGEMENT CONFIRMATIONS:

I.	**Management Confirmation for Security and insurance**[@]:	**Confirmation** *(Yes/No)*
a)	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company	NA
b)	**Details of security provided to Centbank financial services:**	

Type	Confirmation (Yes/No)	Self-owned/ Holding/ Subsidiary/Third Party etc.	ISIN for which the security is provided	Type of charge (pari passu/ exclusive/residual etc.)
Receivables/Book debts/Hypothecation	NA			
Immovable Property				
Pledge of Securities				
Personal Guarantee				
Corporate Guarantee				
Government Guarantee				
Other movable assets				
Intangible Assets				
DSRA/ ISRA or any other account				
Any other form of security (please provide description)				

c)	**Addition/Revision/ Release of security during the quarter:** *(If there is no such change, kindly mention **NIL**)*	NIL

@ applicable for secured debentures

d)	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate security cover is maintained.	NA
e)	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created.	NA
f)	All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed,and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid. Issue Size | Policy No. | Coverage (Rs.) | Period & expiry date | Status of Endorsement | | | | |	NA
II.	**<u>Management Confirmation for statutory items:</u>**	
a)	The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	NA
b)	Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof. *Note: As per SEBI Master Circular, bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.*	NO
c)	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	Change in GOI Director: Shri Ashish Madhaorao More appointed as GOI Nominee Director on 24.07.2025.

d)	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.	NIL
e)	Change, if any, in the nature and conduct of the business by the Company	No changes.
f)	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	NO
g)	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	NO
h)	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Disclosures of SEBI LODR are being made regularly as and when required. The same are also displayed on the website of the Bank. The disclosure under Regulation 30 and 51(2) are similar in nature.
i)	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	No such event.
j)	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF).	No amount is due to be transferred to IEPF.
III.	**Management Confirmation for other items:**	

a)	*i. Generation of Annexure A and Annexure B for all the existing outstanding ISINs by the issuer company on DLT platform (Applicable only for secured NCDs).* *ii. Uploading of interest payment and principal repayment [cash flow event] (on retrospective basis from the year 2017) as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (Applicable for both secured and unsecured NCDs).* *iii. Uploading of covenants as per the outstanding ISIN on the DLT platform as per the SEBI Master Circular for Debenture Trustees No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (Applicable for both secured and unsecured NCDs)* ****User Manual is uploaded on the DLT Platform. Issuers are requested to refer to the same.**	NA Under Process Under Process
b)	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- payment obligations and/or covenant compliance.	NA
c)	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any).	NA
d)	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable.	NA
e)	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter	There are no frauds reported.
f)	Details of one time settlement with any bank (if any)	NA
g)	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	YES
h)	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	YES
i)	Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.	NA
j)	Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank[2]	NA

[2] Clause 3.2 of SEBI circular SEBI/HO/DDHS/CIR/P/103/2020 dated 23.06.2020.

k)	Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the **Trust deed as well as authorized by the Articles of Association** of the Company on or before 31st December 2024.	Undertaking for provision of appointment of Nominee Director along with supplementary DTD has been submitted.

Enclosure:

List of Attachment	Status (Attached /Not Attached) (if not attached write proposed date of submission)
Financial Results for the quarter ended on September 30, 2025	Already uploaded on the website.
Compliance certificate of all covenant (financial & non-financial) from Statutory Auditor	Submitted along with quarterly compliance report.
Utilization Certificate.	Submitted along with quarterly compliance report.
Register of Debenture holders/Benpos (as on September 30, 2025).	Already sent.
DSRA (If Applicable)	Not Applicable
Pledge of Securities, (If Applicable).	Not Applicable
Net worth certificate certified by a chartered accountant of the guarantor (If Applicable).	Not Applicable
Half-yearly certificate regarding maintenance of hundred percent security cover or higher security cover.	All Bonds are unsecured in nature

Certified True Copy of the Quarterly Compliance Report to Debenture Trustee

Hard copy to be delivered at:
Centbank Financial Services Ltd.,
Central Bank of India MMO bldg,
3rd Floor (East Wing)
55 MG Raod,
Fort Mumbai 400001.

Email to be sent to:
Compliance at md@cfsl.in ;
CC: Dealing officer and Dealing Team Leader

Appendix A- ISIN wise details (To be provided in Excel Format only)

(Only ISINs pertaining to Cent bank Financial Services Ltd)

1. For Secured NCDs: NA

S.No.	ISIN**	Listed/ Unlisted	Fresh issuance/ Reissuance	Facility	Type of charge	Sanctioned/ Allotted Amount (In Rs)	Outstanding Amount As on 30-09-2025(Rs.)	Cover Required (ratio)	Security Required(Rs.)	Whether the ISIN is mapped on BSE/NSE portal
NA										

2. For Unsecured NCDs: Attached Appendix A in Excel Format

S.No	ISIN**	Listed/ Unlisted	Fresh issuance/ Reissuance	Facility	Sanctioned Amount	Outstanding Amount As on 30-09-2025(Rs.)
1	INE077A08098	Listed			400,00,00,000.00	400,00,00,000.00

** Shall include ISINs redeemed during the quarter

S BALA KUMAR Digitally signed by S BALA KUMAR Date: 2025.11.01 17:12:39 +05'30'

S Balakumar
Company Secretary
Bank of Baroda

बैंक ऑफ बड़ौदा BANK OF BARODA मुंबई MUMBAI TREASURY BRANCH ट्रेजरी शाखा

Annexure I

Press Release

CareEdge RATINGS

Bank of Baroda
September 02, 2024

Facilities/Instruments	Amount (₹ crore)	Rating[1]	Rating Action
Tier II Bonds (Basel III)[a]	500.00 (Reduced from 2,456.50)	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[b]	500.00	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[c]	450.00	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[d]	400.00	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[e]	500.00	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[f]	2,920.00	CARE AAA; Stable	Reaffirmed
Tier II Bonds (Basel III)[h]	-	-	Withdrawn
Tier II Bonds (Basel III)[g]	-	-	Withdrawn
Upper Tier II (Basel II)[i]	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Press Release

CareEdge RATINGS

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Basel III Compliant Tier – II Bonds Series XVIII	INE028A08125	07-Dec-18	8.42%	7-Dec-28 (Call Date 7-Dec-23)	0.00	Withdrawn
Basel III Compliant Tier – II Bonds Series XIX	INE028A08133	20-Dec-18	8.40%	20-Dec-28 (Call Date 20-Dec-23)	0.00	Withdrawn
Basel III Compliant Tier – II Bonds Series XX	INE028A08141	10-Jan-19	8.60%	10-Jan-29 (Call date 10-Jan-24)	0.00	Withdrawn
Basel III Compliant Tier – II Bonds Series XXI	INE028A08158	14-Feb-19	8.55%	14-Feb-29 (Call date 14-Feb-24)	0.00	Withdrawn
Basel III Compliant Tier – II Bonds Series XXII	INE028A08166	11-Sep-19	7.75%	11-Sep-34 (call date 11-Sep-29)	500	CARE AAA; Stable
Tier II Basel III Series IX	INE705A08037	30-Oct-14	9.15%	30-Oct-24	500	CARE AAA; Stable
Tier II Basel III Series XI	INE705A08078	22-Jan-16	8.64%	22-Jan-26	450	CARE AAA; Stable
Bonds-Tier II Bonds (Series XIII)	INE077A08064	26-Feb-14	9.86%	26-Feb-24	0.00	Withdrawn
Bonds-Tier II Bonds (Series XIV)	INE077A08098	20-Sep-16	8.76%	20-Sep-26	400	CARE AAA; Stable
Tier II Basel III Series VIII	INE705A08029	23-Dec-13	9.73%	23-Dec-23	0.00	Withdrawn
Tier II Basel III Series X	INE705A08052	18-Feb-15	8.62%	18-Feb-25	500	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXIII	INE028A08190	03-Jan-20	7.44%	03-Jan-30 (call date 03-Jan-25)	920	CARE AAA; Stable
Basel III Compliant Tier – II Bonds Series XXIV	INE028A08208	15-Jan-20	7.84%	15-Jan-35 (call date 15-Jan-30)	2,000	CARE AAA; Stable
Upper Tier II (Series XII)	INE028A09123	08-Jul-09	8.54%	08-Jul-24	0.00	Withdrawn

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook
INE705A08037	Tier II bonds – Basel III	Oct-30-2014	9.15%	Oct-30-2024	500.00	[ICRA]AAA (Stable); withdrawn
INE705A08052	Tier II bonds – Basel III	Feb-18-2015	8.62%	Feb-18-2025	500.00	[ICRA]AAA (Stable); withdrawn
INE705A08078	Tier II bonds – Basel III	Jan-22-2016	8.64%	Jan-22-2026	450.00	[ICRA]AAA (Stable)
INE028A08265	AT-I bonds – Basel III	Nov-26-2021	7.95%	Nov-26-2026*	1,997.00	[ICRA]AA+ (Stable)
INE028A08273	AT-I bonds – Basel III	Jan-31-2022	8.00%	Jan-31-2027*	752.00	[ICRA]AA+ (Stable)
INE028A08281	Infrastructure bonds	Aug-17-2022	7.39%	Aug-17-2029	1,000.00	[ICRA]AAA (Stable)
INE028A08299	AT-I bonds – Basel III	Sep-02-2022	7.88%	Sep-02-2027*	2,474.00	[ICRA]AA+ (Stable)
Yet to be issued	AT-I bonds – Basel III	-	-	-	277.00	[ICRA]AA+ (Stable)
NA	Fixed deposits	-	-	-	-	[ICRA]AAA (Stable)

First call option date; first call option after five years from issuance date

Source: BoB

August 08, 2025

Bank of Baroda: Ratings reaffirmed

Summary of rating action

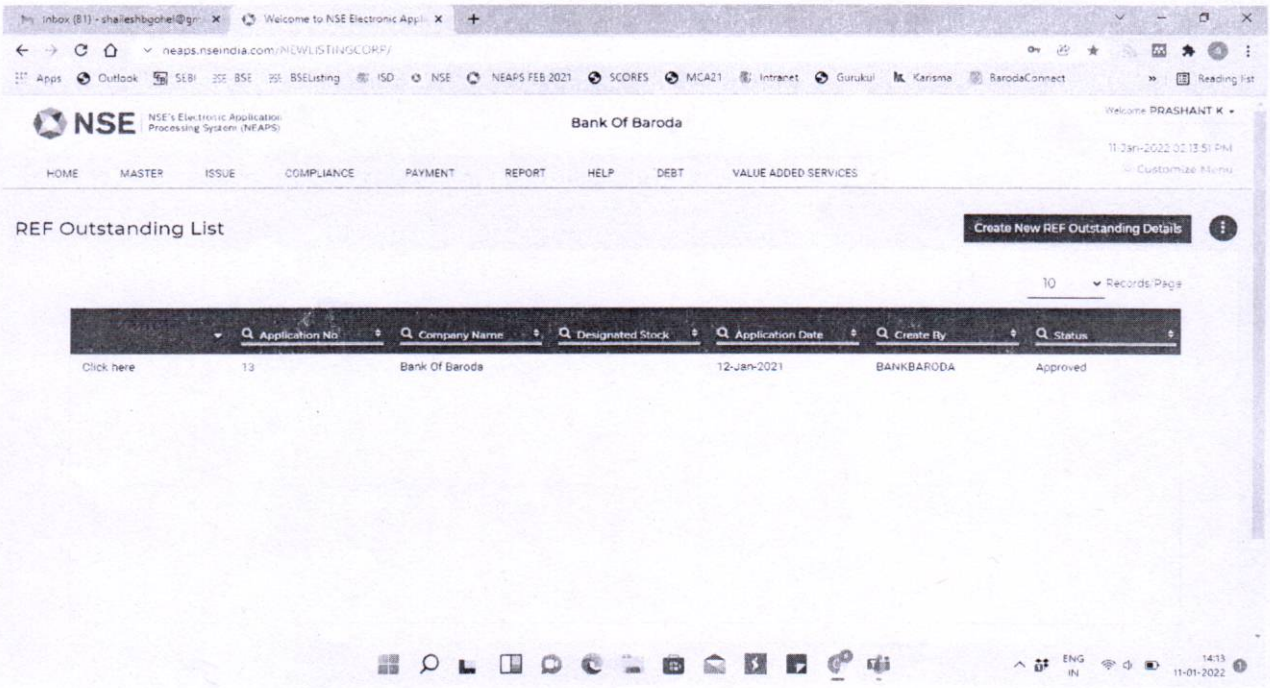
Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Basel III Tier-I bonds	5,500.00	5,500.00	[ICRA]AA+ (Stable); reaffirmed
Basel III Tier II bonds	450.00	450.00	[ICRA]AAA (Stable); reaffirmed
Basel III Tier II bonds	1,000.00	0.00	[ICRA]AAA (Stable); reaffirmed and withdrawn
Infrastructure bonds#	1,000.00	1,000.00	[ICRA]AAA (Stable); reaffirmed
Fixed deposit programme	-	-	[ICRA]AAA (Stable); reaffirmed
Total	7,950.00	6,950.00	

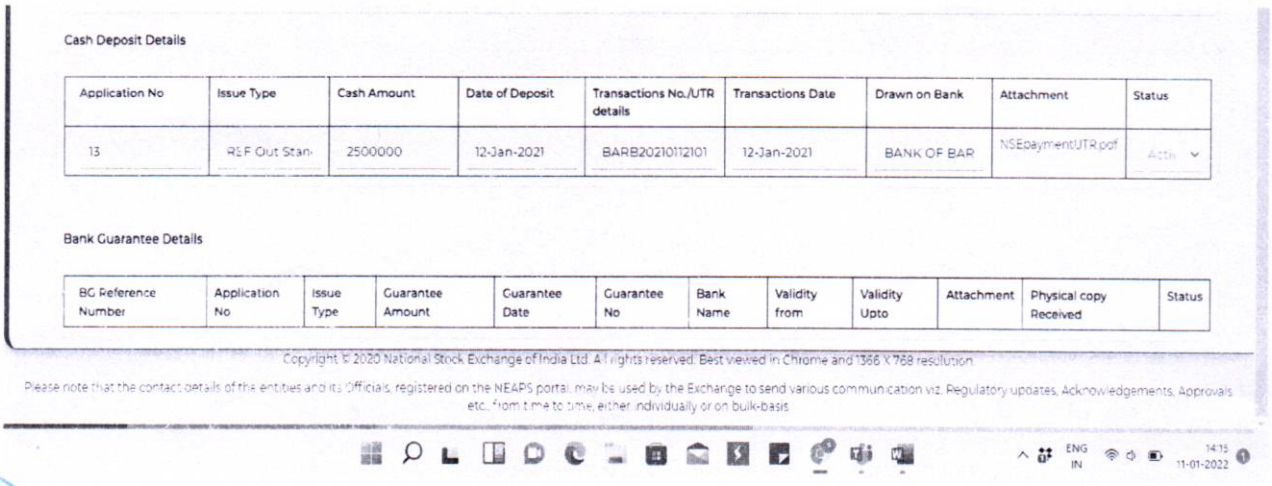
**Instrument details are provided in Annexure I; #Long-term bonds for financing infrastructure and affordable housing*

BANK OF BARODA मुंबई MUMBAI TREASURY BRANCH ट्रेजरी शाखा

Annexure II

REF has been carried out by Bank of Baroda with NSE. Screenshot attached below:





Cash Deposit Details

Application No	Issue Type	Cash Amount	Date of Deposit	Transactions No./UTR details	Transactions Date	Drawn on Bank	Attachment	Status
13	REF Out Stan	2500000	12-Jan-2021	BARB20210112101	12-Jan-2021	BANK OF BAR	NSEpaymentUTR.pdf	Activ

Bank Guarantee Details

BG Reference Number	Application No	Issue Type	Guarantee Amount	Guarantee Date	Guarantee No	Bank Name	Validity from	Validity Upto	Attachment	Physical copy Received	Status

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Please note that the contact details of the entities and its Officials, registered on the NEAPS portal, may be used by the Exchange to send various communication viz. Regulatory updates, Acknowledgements, Approvals etc., from time to time, either individually or on bulk-basis