S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

23rd June, 2025

To,
The Managing Director & Chief Executive Officer
Bank of Baroda
Baroda Bhavan, Alkapuri,
Vadodara - 390007.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your shareholders during the Annual General Meeting of your Bank held on 23rd June, 2025 through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

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S. N. Viswanathan
Managing Partner

SCRUTINIZER'S REPORT

Name of the Bank	Bank of Baroda
Meeting	29th Annual General Meeting
Day, Date & Time	Friday, 23rd June, 2025 at 11.00 A.M.
Deemed Venue	Baroda Bhavan, Alkapuri, Baroda- 390 007.
Mode	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Annual General Meeting ("AGM") of Bank of Baroda (hereinafter referred to as 'the Bank') held on **Monday, 23rd June, 2025 at 11.00 a.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM

2.1. Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in **Business Standard** and **Indian Express (English newspaper), Business Standard (Hindi newspaper)** and **Sandesh (Gujarati language newspaper) having electronic editions**

a) On **17th May, 2025** prior to the dispatch of Notice of AGM and

b) On **31st May, 2025** after the dispatch of Notice of AGM

specifying the date & time of the AGM, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the AGM etc.

2.2. The Bank hosted the detailed notice of AGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **29th May, 2025.**

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2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by KFin Technologies Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **30th May, 2025** by e-mail to **15,06,552** Shareholders who had registered their email ids with the Bank.

3. Cut-off date

3.1. Voting rights with respect to the agenda items were reckoned as on **Monday, 16th June, 2025**, being the cut-off date for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during AGM.

4. Remote e-voting process

4.1. Agency

The Bank appointed National Securities Depository Limited (NSDL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

4.2. Remote e-voting period

Remote e-voting platform was open **from 9.00 a.m. on Thursday, 19th June 2025 till 5.00 p.m. on Sunday, 22nd June 2025** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by NSDL.

5. Voting at the AGM

5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the AGM, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the AGM, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.

5.2. Accordingly, NSDL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the Shareholders who had cast their votes through remote e-voting.

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6. Counting Process

6.1. On completion of e-voting at the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the NSDL e-voting platform and downloaded the results for scrutiny.

6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.

6.3. All the votes cast by the Members were found to be valid.

7. Results

7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated **6th May, 2025** is enclosed herewith.

7.2. Based on the aforesaid results, we report that 5 (Five) Ordinary Resolutions as set out in Item Nos. 1, 2, 4, 5 and 6 and 1 (One) Special Resolution as set out in Item No. 3 of the Notice of the AGM dated **6th May, 2025** have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023

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S. N. Viswanathan
Managing Partner
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ICSI UDIN: A061955G000647155
23rd June, 2025 | Thane

CONSOLIDATED RESULTS

Item No. 1: **To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March, 2025, Profit and Loss Account for the year ended 31st March, 2025, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,546	4,57,28,64,475	15	4,552	2,561	4,57,28,69,027	99.7045
Dissent	73	1,10,45,865	7	25,09,198	80	1,35,55,063	0.2955
Total	**2,619**	**4,58,39,10,340**	**22**	**25,13,750**	**2,641**	**4,58,64,24,090**	**100.0000**

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 6th May, 2025 has been **passed with requisite majority.**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

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CONSOLIDATED RESULTS

Item No. 2: To approve and declare dividend for the Financial Year 2024-25.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,587	4,58,51,57,305	21	25,13,749	2,608	4,58,76,71,054	99.9998
Dissent	29	8,137	1	1	30	8,138	0.0002
Total	**2,616**	**4,58,51,65,442**	**22**	**25,13,750**	**2,638**	**4,58,76,79,192**	**100.0000**

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 6th May, 2025 has been **passed with requisite majority.**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

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CONSOLIDATED RESULTS

Item No. 3: Approval of the Capital Plan of the Bank for the FY 2025-26.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,566	4,58,25,98,374	20	25,12,552	2,586	4,58,51,10,926	99.9441
Dissent	46	25,62,606	2	1,198	48	25,63,804	0.0559
Total	**2,612**	**4,58,51,60,980**	**22**	**25,13,750**	**2,634**	**4,58,76,74,730**	**100.0000**

Based on the aforesaid results, we report that the **Special Resolution** as set out in **Item No. 3** of the notice of AGM dated 6th May, 2025 has been **passed with requisite majority.**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

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CONSOLIDATED RESULTS

Item No. 4: To approve appointment of Smt. Beena Vaheed as Executive Director of the Bank

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,044	4,33,60,57,885	15	4,552	2,059	4,33,60,62,437	94.4440
Dissent	566	25,25,75,715	7	25,09,198	573	25,50,84,913	5.5560
Total	**2,610**	**4,58,86,33,600**	**22**	**25,13,750**	**2,632**	**4,59,11,47,350**	**100.0000**

Based on the aforesaid results, we report that the **Ordinary Resolution** as set out in **Item No.4** of the notice of AGM dated 6th May, 2025 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

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CONSOLIDATED RESULTS

Item No. 5: To approve appointment of Shri Manoranjan Mishra as Non-Executive Director of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,949	4,26,88,11,777	15	4,552	1,964	4,26,88,16,329	93.0635
Dissent	646	31,56,69,246	7	25,09,198	653	31,81,78,444	6.9365
Total	**2,595**	**4,58,44,81,023**	**22**	**25,13,750**	**2,617**	**4,58,69,94,773**	**100.0000**

Based on the aforesaid results, we report that the **Ordinary Resolution** as set out in **Item No.5** of the notice of AGM dated 6th May, 2025 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

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CONSOLIDATED RESULTS

Item No. 6: To approve appointment M/s Ragini Chokshi & Co Mumbai, Practising Company Secretaries as Secretarial Auditor of the Bank for a period of 5 years commencing from FY 2025-26 till FY 2029-2030.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,487	4,57,50,76,719	15	4,552	2,502	4,57,50,81,271	99.7344
Dissent	118	96,76,169	7	25,09,198	125	1,21,85,367	0.2656
Total	**2,605**	**4,58,47,52,888**	**22**	**25,13,750**	**2,627**	**4,58,72,66,638**	**100.0000**

Based on the aforesaid results, we report that the **Ordinary Resolution** as set out in **Item No.6** of the notice of AGM dated 6th May, 2025 has been **passed with requisite majority.**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

S.N. VISWANATHAN
PARTNER
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COP No. 24335
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