

BANK OF BARODA

Group Audit Instructions

Statutory Audit for the year ended March 31st, 2021

These Group Audit instructions are issued solely for use by the Territories / Joint ventures / Associates / Subsidiary Companies of Bank of Baroda for the purpose of the audit for the year ended March 31st, 2021 and should not be used by or distributed to other parties.

Purpose of the instructions

We, M/s **R Devendra Kumar & Associates, Mumbai , Dass Gupta & Associates New Delhi , Vyas & Vyas, Mumbai ; J. Kala & Associates Mumbai , Dassani & Associates, Indore , the Statutory Central Auditors (SCAs) of Bank of Baroda (BOB or the Bank)** have been engaged to perform audit of the group financial statements of Bank of Baroda (‘BOB ’ or ‘the Bank’) Subsidiaries, Joint ventures and Associates and express an audit opinion on the consolidated financial statements of the Bank required for local Statutory Reporting requirements in India as of March 31, 2021. The Bank prepares its financial results in Indian Rupees (INR) in accordance with Generally Accepted Accounting Principles (GAAP) in India, which comprise of applicable statutory provisions, regulatory norms/ guidelines prescribed by the Reserve Bank of India (RBI), Banking Regulation Act, 1949, mandatory Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI), and the practices prevalent in the banking industry in India.

These group audit instructions are designed to inform you, as component auditor, of the scope of work we require you to perform for the purpose of the group audit. The instructions outline, among other areas, the key reporting deadlines, audit deliverables to be submitted to us and communication guidelines.

Section A of these instructions describes the basic information related to the Company (called Component) of which you are conducting the statutory audit.

Section B of these instructions contains all reporting deliverables you should use to communicate to us.

Please send your acknowledgement of receipt of these Group Audit Instructions (Section B) upon receipt.

SECTION-A**A-1 Company background**

Please provide us the background of Component including the Financial Reporting Framework, Key managerial personnel, Related Party Transactions, Significant Risks including materiality, Applicable Accounting Standards, Key Accounting and Auditing Issues etc.

A-2 Ethical requirements

As the partner in charge of the component engagement, you are responsible for forming a conclusion on compliance with the independence requirements. In order to manage independence for group purposes, we require that you provide a representation with respect to independence in accordance with the *format in Section B*.

If you identify any potential conflicts or threats with respect to your independence, please contact us to enable consideration at the group level immediately.

A-3 Timetable of communications, Group Auditor contacts and communication process

Timetable

Description of communication	Section	Due dates
COMPONENT REPORTING		
Acknowledgment of Group Audit instructions	B-1	Upon receipt
Understanding of the component auditor	B-2	14 Apr 2021
Early Warning Memorandum (EWM)	B-3	As soon as issues are noted
Audited Financial Statements and Audit Report		17 Apr 2021
Component Auditor Confirmation	B-4	17 Apr 2021
Final Summary Audit Memorandum including overall analytical review	B-5	17 Apr 2021
Confirmation - Ethical and Independence Requirements	B-6	17 Apr 2021
Summary of Identified Misstatements	B-7	17 Apr 2021
Subsequent Events Procedures	B-8	20 Apr 2021

Please immediately advise the Engagement Partner Mr Sachin Vyas of M/s Vyas & Vyas, if you anticipate that you will not be able to meet one or more of the requested reporting deadlines.

Refer to the relevant schedules in Section B for guidance on the contents of each communication.

Group Auditors' contacts

Name	Level	Phone no.	Mobile phone no.	Email address
Neeraj Golas	Engagement Partner			
Anand Golas	Partner			
O.P.Vyas	Engagement Partner			
Sachin Vyas	Partner			

Key Client deadlines

Event	Date
Board Meeting Date of the Bank (tentative)	14.05.2021

Communication protocols:

Open lines of communication between you, as component auditor, and us, as the Group Auditor, are essential to the effective execution of the group audit. Therefore, in addition to the communications required in these instructions, the following general protocols apply:

- ▶ Issues are to be communicated on a timely basis, even if the relevant reporting deliverables are not yet due. Please contact for any matters that may be significant to the group audit as soon as you become aware of them;
- ▶ All reporting deadlines have to be met due to the limited consolidation time allowed at Bank of Baroda. Any potential delays are to be communicated immediately;

We request that you adhere to the following communication protocols when forwarding information.

The hardcopy of the reporting deliverables should be manually signed by the partner in charge of the component engagement, scanned and submitted from your work related e-mail on the reporting date indicated in the timetable in Section A-3 to Mr Sachin Vyas / Neeraj Golas at info@vvasnvyas.com / admin@rdevendra.com

The original hardcopy of the reporting deliverables should be submitted by the component auditor by courier to the address specified below:

CA Neeraj Golas
Partner
R.Devendra Kumar & Associates
Chartered Accountants
205 Blue Rose Industrial Estate
Nr Petrol pump
Western Express Highway
Borivali East
Mumbai-400066
India

All requested information and reports should be completed in English.

ON LETTER HEAD OF COMPONENT AUDITORS' FIRM

SECTION-B - REPORTING

To:

R Devendra Kumar & Associates, Mumbai , Dass Gupta & Associates New Delhi , Vyas & Vyas, Mumbai ; J. Kala & Associates Mumbai , Dassani & Associates, Indore

From:

[Component engagement partner]

Office:

[Component auditor location]

Date

[Date]

Identification

Group's Name:	Bank of Baroda ("the Group")
Period Covered by the Audit:	Year ended March 31, 2021
Component's Name:	<Insert component name> ("the Component")
Component Scope (Type) of Work:	Audit of component
Period and/or as of date covered by the work of the component auditor:	year ended March 31, 2021
Component Materiality used for the audit :	
Revised Component Materiality used for the audit or specified review procedures:	

B-1 Acknowledgment of Group Audit instructions

I acknowledge receipt of your Group Audit instructions including appendices for the Group Audit work to be performed on the component for which I am responsible.

The component engagement team responsible for the audit is as follows:

Name	Role	Telephone	E-mail
[insert name]	Engagement Partner	[insert number]	[insert address]
[insert name]	Manager	[insert number]	[insert address]

Business Use

Please indicate below your professional qualifications, the number of years with your firm, the number of years of industry experience and the number of years of experience with the component(s) listed above.

Role	Name	Professional Qualifications / Bodies	Number of years' experience with your firm	Number of years' experience with the relevant industry	Number of years' experience with the component
Partner in charge of the component engagement					
Other/ QC Partner					
Senior Manager					
Tax Services Partner					
IT Services Partner					

Acknowledgment of receipt of the instructions

	Initials
1. I acknowledge that I have read the group audit instructions.	
2. I confirm that I am the partner in charge of the component engagement who is responsible for the work to be performed in relation to the component(s) listed above.	
3. I confirm that I understand the instructions for the component(s) for which I am responsible.	
4. I confirm that our component team possesses the necessary skills to perform the work on the financial statements of the component listed above, has the appropriate experience and an appropriate understanding of the Indian GAAP that is sufficient to fulfill our responsibilities for the Audit of the group financial statements.	
5. I confirm that I have read the due dates set out in the timetable in Section A and that I do not expect any problems in complying with your reporting deadlines, requirements and communication protocols.	
6. I understand that the financial statements of the component for which I am responsible will be included in the group financial statements of the Bank and that you intend to evaluate and, if considered appropriate, use our work for the audit of the group financial statements. I also acknowledge that you may consider it necessary to be involved in the work you have requested us to perform.	
7. I confirm that we will cooperate with you and provide you with access to relevant documentation.	

Describe any exceptions to your ability to comply with the instructions or specify the instructions for which you do not have a clear understanding and for which you require a clarification.

Partner Name

Firm name

Country

B-2 Understanding of the component auditor, if the component auditor is changed during current period or in case of new entity

In addition to the acknowledgment of the group audit instructions as stated above, please provide us with the following details of your audit firm:

- ▶ Your firm in terms of its size, number of people employed and related network firms

- ▶ The membership of your firm with a professional organization, and whether your profession is subject to regulatory oversight

- ▶ Your firm's system of quality control to provide the firm with reasonable assurance that reports issued by your firm or its engagement partners are appropriate in the circumstances. For example, are partners subject to inspection on a cyclical basis and remedial actions taken?

- ▶ Does your firm have internal training programs or use external training programs (such as, those provided by the professional bodies)?

- ▶ If the engagement subject to quality control review?

[Insert name and signature]

Engagement Partner

B-3 EARLY WARNING MEMORANDUM (EWM)

Identification

Group's Name:	Bank of Baroda ("the Group")
Period Covered by the Audit:	Year ended March 31, 2021
Component's Name:	<Insert component name> ("the Component")
Component Scope (Type) of Work:	Audit of component
Period and/or as of date covered by the work of the component auditor:	Year ended March 31, 2021
Component Materiality used for the Audit :	
Revised Component Materiality used for the Audit or specified audit procedures:	

Issue	Action required	Date
Accounting and auditing issues (Describe the nature of the issue and the potential effect on the reporting package) Unusual transactions Accounting estimates Changes in accounting policy Going concern Litigations and claims		
Information that indicates the existence of fraud		
Identified significant deficiencies in internal control at the component level		
Related parties not previously identified		
Proposed adjustments to Financial Statements		
Evidence obtained that contradicts information previously communicated		
Reporting timetable problems		
Any other matter deemed significant at your end		

ON LETTER HEAD OF COMPONENT AUDITORS' FIRM

B-4 COMPONENT AUDITOR'S CONFIRMATION

[Date]

To,

R. Devendra Kumar & Associates
Chartered Accountants
205, Blue Rose Industrial Estate,
Western Express Highway,
Borivali (East), Mumbai - 400 066

Dass Gupta & Associates
Chartered Accountants
B-4, Gulmohar Park
New Delhi - 110 049

Vyas & Vyas
Chartered Accountants
8, Kalpatru Building,
Dr. S. S. Rao Road,
Parel, Mumbai - 400 012

Dassani & Associates
Chartered Accountants
1- B Sagar Matha Apartment,
18/7, M G Road,
Indore - 452 001

J. Kala & Associates
Chartered Accountants
504, Rainbow Chambers
S V Road, Kandivali (W),
Mumbai - 400 067

Kind Attn: Mr. Neeraj Golas , Mr. Pankaj Mangal , Mr O. P. Vyas, Mr. Manoj Rath , Mr. Jayesh Kala

Dear Sir,

This letter is provided in connection with your audit of the financial statements of Bank of Baroda (hereinafter referred to as "the Bank") for the year ended March 31st, 2021 being carried out in terms of Standards of auditing issued by the Institute of Chartered Accountants of India ('ICAI') to enable you to conclude that there is nothing that causes you to believe that the standalone/consolidated financial results of Bank, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, 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 , do not disclose the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We confirm receipt of instructions from the requesting us to perform the work on the financial statements of [name of component] (hereinafter referred to as "the Component") for the year ended March 31st, 2021 so that the same are considered fit for consolidation.

In connection with the work that we will perform on the financial statements of the Component, we understand that we need to draw your attention to those matters arising from our work on the financial statements of the Component which we believe you need to be aware of in your audit of the financial statements of the Bank.

Independence:

We are aware that the Bank is a listed entity in India. In order to maintain compliance with applicable professional standards and regulatory and legal requirements, each participating component Auditor Firm is responsible for verifying that it and its engagement personnel are appropriately independent of the Bank as per the independence requirements.

Independence requirements applicable to this engagement are as per the Code of Ethics for Professional Accountants issued by the ICAI/ relevant authorities. We will intimate you immediately of any situations in which our independence has been or may appear to be impaired. Additionally, we hereby confirm that we are currently not

providing any of the prohibited services which will disqualify us from acting as a Component Auditor.

Key Audit Matters

We are aware that Standard on Auditing (SA) 701, “Communicating Key Audit Matters in the Independent Auditor’s Report” applies to audit all listed entities. KAMs are those matters that, in the auditor’s professional judgment, were of most significance in the audit of the financial statements of the current period. We understand that in determining the KAMs in your audit report on the financial statements of the Bank as a whole in terms of SA 701, you would be considering the KAMs identified by us. Accordingly, we hereby confirm that we will include a section on KAMs in our Audit report on the Branch. In the event, there are no key audit matters to be communicated in respect of the Branch, we will state as under:

“We have determined that there are no key audit matters to communicate in our report for _____ Component”

Internal Financial Controls

Reserve Bank of India vide their letter dated March 17, 2020 addressed to all banks, have directed the auditors to report on “Whether the bank has adequate internal financial controls system in place and the operating effectiveness of such controls”

In compliance with the directions of the Reserve Bank of India, we confirm that we have audited the adequacy of the Internal Financial Controls over Financial Reporting of the _____ Component of the Bank and the operating effectiveness of such controls. Our report on Internal Financial Controls is attached to our audit report as Annexure A.

We confirm that:

1. The financial statements of the component prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified by the Institute of Chartered Accountants of India (ICAI) as applicable to banks, provision of Section 29 of the Banking Regulation Act, 1949 and the circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time and significant accounting policies of the Bank.
2. The financial Statements of the comparative period of the Component is also prepared in accordance with the Reporting Framework.
3. We have reviewed the instructions which were issued by the Bank to the component for the purposes of consolidation of financial statements. The instructions issued by the Bank were clear and there were no ambiguities and we have complied with such instructions.
4. While auditing the financial statements including various certificates and returns of the Branch, we have performed audit procedures that an auditor is required to perform in terms of Guidance Note on Audit of Bank (Edition Revised 2021) issued by the Institute of Chartered Accountants of India.
5. As requested by the Bank / the Component, we will cooperate with you and provide you with such information as may be required for the purposes of your verification of consolidated financial Results and issue of your report thereon.
6. We further confirm that we have complied with all the requirements of Standards of Quality Control 1.

We acknowledge that:

1. The financial statements of the Component will be included in the financial statements and Group financial Results of the Bank.

2. You intend to use our work for audit of financial statement of the Bank and group financial Results of the Bank and our report on the financial statements of the Component will be relied upon and referred to by you accordingly. ‘
3. This letter has been requested by you in terms of Standards on Auditing (SA- 600) relating to “Using the work of Another Auditor.”

In connection with the work that we have performed or will perform on the financial statements of the Component, we confirm the following:

1. We have an understanding of Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) /the International Federation of Accountants (IFAC) (delete whichever is not applicable) and regulations relating to duties of the auditors. We have conducted our work on the financial statements of the Component for the year ended March 31st, 2021 in accordance with those standards and regulations.
2. We will retain our engagement documentation for a period of at least seven years or so much longer as needed due to legal procedures and provide a copy of such documentation or extract thereof, if required
3. The Component performance materiality level considered by us is ____ Crore. The bank performance materiality level considered by all the firms of the Central Statutory Auditors of the Bank is Rs. 190.00 Crore. For the purposes of this exercise, the materiality threshold considered by us for the Component is lower than the materiality level considered for the bank as a whole.
4. We believe that you, as Central Statutory Auditor of the bank’s financial statements and auditor of the Group financial results, need to be aware of the matters stated hereunder which have arisen from our work on the financial statement of the Component. In addition, we will draw to your attention to such matters which may arise in the course of performance of our engagement.
 - a)
 - b) *[In case there are no such matters, please state so]*
5. We will share the content of the Management Representations obtained by us from the management of the Component and our communication to the persons charged with governance with you to enable you to evaluate implication of the same on the Group financial Results./ We attach herewith copy of the Management Representations obtained by us from the management of the Component and our communication to the persons charged with governance to enable you to evaluate implication of the same on the group financial statement.

or

In our opinion, Management Representations obtained by us from the management of the Component and our communication to the persons charged with governance will not have any implication on the group financial statement and accordingly, the same are not shared with you.
6. With regard to Code of Ethics issued by ICAI/IFAC (delete whichever is not applicable) for its members, we further confirm that our appointment as Statutory Auditor of the Component is in conformity of the provisions of the Act and also the said Code of Ethics. We are not aware of any circumstances that could be reasonably thought to bear on independence in respect of the Bank, the Component and its related entities.
7. We have reviewed matters affecting elimination of inter-company transactions and accounts and the uniformity of accounting policies among the components of the Company and have verified the relevant information thereto furnished by the Component to the Company.
8. The details of uncorrected material misstatements as a result of fraud or errors are attached as per Statement. In addition, we will communicate to you all the cases of detected or suspected instances of fraud./ details of all detected or suspected instances of fraud are as under:

a)

b) *[In case there are no such cases, please state so]*

9. Details of material adjusting event/unadjusted event till the date of signing of financial statement as cited below:
(State "none" if none have been identified.)

10. We will inform you if there are any limitations on the scope of our audit that limits our ability to provide you with any information that you or the Company has requested.

[If any exception / reservation in respect of any of the above matter – please state here]

Purpose

This memorandum is intended solely for use by you, the Statutory Central Auditor of the Bank / the group engagement team, in connection with your audit of the Standalone / consolidated financial statements. This document is prepared by us in response to the instructions provided to us.

We will update you if there are any changes during the course of the work on the financial information of the Component.

[Insert name and signature]

Engagement Partner

B-5 FINAL SUMMARY AUDIT MEMORANDUM INCLUDING OVERALL ANALYTICAL REVIEW

Identification

Group's Name:	Bank of Baroda ("the Group")
Period Covered by the Audit:	Year ended March 31, 2021
Component's Name:	<Insert component name> ("the Component")
Component Scope (Type) of Work:	Audit of component
Period and/or as of date covered by the work of the component auditor:	Year ended March 31, 2021
Component Materiality used for the Audit : Revised Component Materiality used for the Audit or specified Audit procedures:	

Highlights Completion Memorandum

I Significant unresolved matters identified by the component auditor

[Check applicable box and input additional information, as applicable]

<input type="checkbox"/>	Significant matter to report	
<input type="checkbox"/>	No matters to report	
Description of significant outstanding or unresolved matter		Expected resolution date
		<i>[Text]</i>

II Significant unresolved matters to be followed up upon by the Group engagement team

[Check applicable box and input additional information, as applicable]

<input type="checkbox"/>	Significant matter to report	
<input type="checkbox"/>	No matters to report	
Description of significant outstanding or unresolved matter		Preliminary findings to date and action requested to be performed by the Group engagement team

III Other significant matters identified

Significant findings, issues identified during audit of financial information & conclusion

<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

V. Inconsistencies in the understanding of the group and its internal control environment including application of accounting policies

Significant findings, issues identified during audit of financial information & conclusion
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

VI. Significant risks of material misstatements

Significant findings, issues identified during audit of financial information & conclusion
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

VII. Events or conditions that may cast significant doubt on the component's ability to continue as a going concern

Significant findings, issues identified during of financial information & conclusion
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

VIII. Conclusions of work done by experts involved by us

Significant findings, issues identified during audit of financial information & conclusion
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<Provide details of the involvement of expert and the results of work performed by them> <i>Include reference to attachments, as necessary</i>

IX. Details of additional related parties identified and any deviations in the accounting of intercompany transactions/ balances

Include a description of all new related parties identified and deviations
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

X. Details of any exceptions in the written representation received from the management

Include a description of all deviations
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

XI. Matters that resulted in or could have resulted in a modification of our conclusion/ inclusion of an emphasis of matter paragraph

Provide details of all the matters
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

XII. Information on instances of non-compliance with laws or regulations that could give rise to a material misstatement of the Consolidated Financial Statements / Results.

Include a description of all deviations
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

XIII . Indicators of possible management bias in making accounting estimates at the Component level.

Significant findings, issues identified during of financial information & conclusion
<i>[Insert description. Include reference to attachments, as necessary.]</i>
Impact to the financial statements/ results/information if any
<i>Include reference to attachments, as necessary</i>

XIV Summary of uncorrected misstatements

Attached is the list of uncorrected misstatements identified by us.

XV. Other matters

<Provide description of any other matter considered to be necessary>

Signed

Partner Name

Firm name

Country

B-6 CONFIRMATION - ETHICAL AND INDEPENDENCE REQUIREMENTS

To:	Office:	
R Devendra Kumar & Associates, Mumbai , Dass Gupta & Associates New Delhi , Vyas & Vyas, Mumbai, J. Kala & Associates, Mumbai , Dassani & Associates, Indore		
From:	Office:	Date
[Component engagement partner]	[Component auditor location]	[Date]

I. Identification

Group’s Name:	Bank of Baroda (“the Group”)
Period Covered by the Audit:	Year ended March 31, 2021
Component’s Name:	<Insert component name> (“the Component”)
Period and/or as of date covered by the work of the component auditor:	Year ended March 31, 2021

II. Ethical and Independence Requirements

With respect to the Group, comprising of the Parent Company, its subsidiaries and affiliates, we confirm that for the period covered by the group audit and through the date of this confirmation, we have complied with the relevant ethical requirements, including independence requirements, that are applicable to the audit of the consolidated financial statements /results / information and the additional ethical requirements, including independence requirements, if any, described in the Group Audit Instructions.

We confirm that we:

- Have been independent auditors within the meaning of the independence rules referred to above,
- Are not aware of any circumstances that have threatened, or appeared to threaten, our independence,
- Will continue to take steps and monitor our services to maintain our continued compliance with relevant ethical requirements, including independence requirements, at least until completion of the audit.

There are no other circumstances that (1) affect our ability to confirm the matters above or (2) we are aware of which have a bearing on our independence, which should be brought to your attention, except for the following:

If the matter above relates to an independence matter, list in the box below any other relevant information that should be considered by the Group engagement team when evaluating the matter.

For each actual violation of independence rules described below, provide the following information:

- (a) Name of entity within the Group to which the potential independence violation relates
- (b) Type of violation (self-interest threat / self-review threat / advocacy threat / familiarity threat / intimidation threat / prohibited service)

(c) Details of the breach of the independence, such as nature and duration, how the breach occurred and how it was identified.

(d) Description of any factors that should be considered in an evaluation of the independence violation, including the significance of the independence breach and actions (both taken and proposed) to address the consequences of the breach.

Signed

Component Partner Name (Please Print)

Firm name

Country

B-7 SUMMARY OF IDENTIFIED MISSTATEMENTS**Identification**

Group's Name:	Bank of Baroda ("the Group")
Period Covered by the Audit:	Year ended March 31, 2021
Component's Name:	<Insert component name> ("the Component")
Component Scope (Type) of Work:	Audit of component
Period and/or as of date covered by the work of the component auditor:	Year ended March 31, 2021
Component Materiality used for the Audit : Revised Component Materiality used for the Audit or specified review procedures:	

The Final Summary Memorandum includes a Summary of identified misstatements which is used to accumulate and summarize misstatements on all engagements. You are required to use the attached template (Annexure 1) to accumulate all corrected and uncorrected misstatements above the materiality threshold.

Please provide adequate explanation of the nature of each misstatement (including a brief discussion of component management's position and an explanation of your position) in the Final Summary Memorandum and note whether it has been discussed with component management.

In order for us to appropriately communicate with those charged with governance/ Audit committee/ Board of Directors, we need to be aware of the reasons why component management has not corrected all misstatements, therefore, please indicate the reason in the enclosed template.

 Signed

 Component Partner Name (Please Print)

 Firm name

 Country

B-8 SUBSEQUENT EVENTS MEMORANDUM –AUDIT

R Devendra Kumar & Associates, Mumbai , Dass Gupta & Associates New Delhi , Vyas & Vyas, Mumbai ; J. Kala & Associates Mumbai , Dassani & Associates, Indore

From:	Office:	Date
<i>[Component engagement partner]</i>	<i>[Component auditor location]</i>	<i>[Date]</i>

I. Identification

Group's Name:	Bank of Baroda ("the Group")
Period Covered by the Audit:	Year ended March 31, 2021
Component's Name:	<Insert component name> ("the Component")
Component Scope (Type) of Work:	Audit of component
Period and/or as of date covered by the work of the component auditor:	Year ended March 31, 2021
Component Materiality used for the Audit : Revised Component Materiality used for the Audit or specified review procedures:	

II. Subsequent Events

We have become aware of the following subsequent events that may require an adjustment to, or disclosure in, the consolidated financial statements/ results/ information:

OR

[Text]

We have performed, to the date of this memorandum, the following subsequent events procedures and other audit procedures covering transactions, operations and corporate (Board and Audit Committee) meeting minutes from the date of our conclusion and Final Summary Memorandum.

In the course of performing those procedures, no material subsequent events or transactions have come to our attention or adjustments have been discovered that should be considered by you, based on the component materiality, in reporting on the group financial statements of Bank of Baroda for the period ended March 31, 2021. Additionally, the Audit Report issued by us requires no change or update as of today's date.

Signed

Component Partner Name (Please Print)

Firm name

Country