Serial No.: [____]

Addressed to: ______________________________

Private & Confidential – For Private Circulation Only

Disclosure Document dated: 24.03.2017

THIS DISCLOSURE DOCUMENT IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS). THIS DISCLOSURE DOCUMENT PREPARED IN CONFIRMITY WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2008/13/127878 DATED JUNE 06, 2008, AS AMENDED BY SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2012-13/19/5392 DATED OCTOBER 12, 2012 AND CIR/IMD/DF/18/2013 DATED OCTOBER 29, 2013, SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2014 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2013-14/43/207 DATED JANUARY 31, 2014 AND SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2015 ISSUED VIDE CIRCULAR NO. LAD-NRO/GN/2014-15/25/539 DATED MARCH 24, 2015 AND SECURITIES AND EXCHANGE BOARD OF INDIA CIRCULAR NO. CIR/IMD/DF1/48/2016 DATED APRIL 21, 2016 SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, ISSUED VIDE CIRCULAR NO. SEBI/LAD-NRO/GN/2015-16/013 DATED SEPTEMBER 2 2015, SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2016 ISSUED VIDE CIRCULAR NO SEBI/ LAD-NRO/GN/2016-17/004. DATED MAY 25 2016 AND SEBI CIRCULAR NO. CIR/IMD/DF-1/122/2016 DATED NOVEMBER 11, 2016 AND RBI MASTER CIRCULAR NO.RBI/2015–16/58 DBR.NO.BP.BC.1/21.06.2015–2016 DATED JULY 1, 2015 AND RBI CIRCULAR RBI/2015-16/285 DBR.NO.BP.BC.71//21.06.201/2015-16 DATED JANUARY 14, 2016 AND RBI CIRCULAR NO. DBR.BP.BC.NO 50/21.06.201/2016-17 DATED FEBRUARY 02, 2017

Bank of India
Relationship beyond banking

BANK OF INDIA

A Government of India Undertaking
Constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970
Head Office: Star House, C 5, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Tel No: (022) 26528919 / 26501131; Fax No: (022) 26501168
E-mail: ho.treasury@bankofindia.co.in
Website: www.bankofindia.co.in

DISCLOSURE DOCUMENT

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF UNSECURED, NON-CONVERTIBLE, TAXABLE, BASEL III COMPLIANT TIER 2 BONDS (SERIES XIV) ("Issue") FOR INCLUSION IN TIER 2 CAPITAL IN THE NATURE OF DEBENTURES OF FACE VALUE OF RS. 10 LAKHS EACH ("BONDS") AT PAR FOR AN AMOUNT OF Rs. 500 CRORE WITH A GREEN SHOE OPTION OF RS. 500 CRORE AGGREGATING RS. 1000 CRORE BY BANK OF INDIA ("BOI" OR THE "ISSUER" OR THE "BANK")

GENERAL RISK

Investments in debt and debt related securities involves a degree of risk and investors should not invest any funds in the debt instrument, unless they can afford to take risks attached to such investments. For taking an investment decision, investors must rely on their own examination of the Bank and the Offer including the risks involved. The Bonds have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**") nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this offer document contains all information with regard to the issuer and the issue, which is material in the context of the issue, that the information contained in the Disclosure Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

CREDIT RATING

AA+ (outlook stable) by India Ratings and Research Private Limited and BWR AA+ (stable outlook) by Brickwork Rating India Private Limited for the current issue of Bonds.

The above ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. The ratings may be subject to revision or withdrawal at any time by the assigning rating agencies and each rating should be evaluated independently of any other rating. The ratings obtained are subject to revision at any point of time in the future. The rating agencies have the right to suspend, withdraw the rating at any time on the basis of new information etc.

LISTING

The Bonds are proposed to be listed on Wholesale Debt Market ("WDM") segment of National Stock Exchange of India Limited ("NSE").

THE BANK INTENDS TO USE NSE'S ELECTRONIC DEBT BIDDING PLATFORM ("NSE-EBP") FOR THIS ISSUE

DEBENTURE TRUSTEE TO THE ISSUE	REGISTRAR TO THE ISSUE
Centbank Financial Services Ltd. Registered Office: Central Bank of India-MMO Bldg, 3rd Floor (East Wing), 55 MG Road, Fort, Mumbai 400001 Landline: (022) 2261 6217 Fax: (022) 2261 6208 E-mail: info@cfsl.in	**Bigshare Services Private Limited** E-2 & 3, Ansa Industrial Estate Saki-Vihar Road, Sakinaka Andheri (E), Mumbai - 400 072 Tel: (022) 40430200 Fax: (022) 28475207 E-mail: investor@bigshareonline.com

ARRANGER(S) TO THE ISSUE

AXIS BANK LIMITED Axis House, 8th Floor, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025, Maharashtra, India Tel: +91-22-42026692/ 66043292 Fax: +91-22-24253800 Website: www.axisbank.com	**ICICI Bank Ltd.** Corporate Office: ICICI Bank Towers, Bandra-Kurla Complex, Mumbai 400 051. Tel : +91-22-33667777 Fax : +91-22-26531122 Website: www.icicibank.com
Trust Investment Advisors Pvt. Ltd. 1101, Naman Centre, G Block, C-31 Bandra Kurla Complex, Mumbai – 4 00 051 Tel: +91-22-40845000 Fax: +91-22-40845052 Website : www.trustgroup.in	

ISSUE SCHEDULE

BIDS OPENS ON:	**24-03-2017**	**BIDS CLOSES ON:**	**24-03-2017**
PAY IN DATE:	**27-03-2017**	**DEEMED DATE OF ALLOTMENT:**	**27-03-2017**

In consultation with Arrangers, The Bank reserves the right to pre pone the Issue earlier from the aforesaid date or post pone the Issue at its sole and absolute discretion without giving any reasons or prior notice. In the event of any change in the above issue programme, the Issuer will intimate the investors about the revised issue programme. The Issue will be open for subscription at the commencement of banking hours and close at the close of banking hours in accordance with the Issue Schedule.

TABLE OF CONTENTS

I. DISCLAIMER

1. DISCLAIMER OF THE ISSUER

This Disclosure Document is neither a Prospectus nor a Statement in Lieu of Prospectus and is prepared in accordance with Securities and Exchange Board of India (issue and listing of debt securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 and CIR/IMD/DF/18/2013 dated October 29, 2013, Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 and Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2015 issued vide circular no. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 and Securities and Exchange Board of India circular no. CIR/IMD/DF1/48/2016 dated April 21, 2016, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, issued vide circular no. SEBI/LAD-NRO/GN/2015-16/013 dated September 2 2015, Securities And Exchange Board Of India (Issue And Listing Of Debt Securities) (Amendment) Regulations, 2016 issued vide circular no SEBI/ LAD-NRO/GN/2016-17/004 dated May 25, 2016 and SEBI circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016 and RBI Master Circular No. RBI/2015–16/58 DBR.No. BP.BC.1/ 21.06.2015–2016 dated July 1, 2015 and RBI circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016, RBI circular No. DBR.BP.BC.NO 50/21.06.201/2016-17 dated February 02, 2017. This Disclosure Document does not constitute an offer to public in general to subscribe for or otherwise acquire the Bonds to be issued by Bank of India (“BOI”/ the “Issuer”/ the “Bank”). This Disclosure Document is for the exclusive use of the addressee and it should not be circulated or distributed to third party(ies). It is not and shall not be deemed to constitute an offer or an invitation to the public in general to subscribe to the Bonds issued by the Issuer. This Bond Issue is made strictly on private placement basis. Apart from this Disclosure Document, no offer document or prospectus has been prepared in connection with the offering of this Issue or in relation to the Issuer.

This Disclosure Document is not intended to form the basis of evaluation for the prospective subscribers to whom it is addressed and who are willing and eligible to subscribe to the Bonds issued by BOI. This Disclosure Document has been prepared to give general information regarding BOI to parties proposing to invest in this issue of Bonds and it does not purport to contain all the information that any such party may require. BOI believes that the information contained in this Disclosure Document is true and correct as of the date hereof. BOI does not undertake to update this Disclosure Document to reflect subsequent events and thus prospective subscribers must confirm about the accuracy and relevancy of any information contained herein with BOI. However, BOI reserves its right for providing the information at its absolute discretion. BOI accepts no responsibility for statements made in any advertisement or any other material and anyone placing reliance on any other source of information would be doing so at his own risk and responsibility.

Prospective subscribers must make their own independent evaluation and judgement before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in Bonds. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for, and purchase the Bonds. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Bonds under the relevant laws and regulations in force. Prospective subscribers should conduct their own investigation, due diligence and analysis before applying for the Bonds. Nothing in this Disclosure Document should be construed as advice or recommendation by the Issuer or by the Arrangers (if any) to the Issue to subscribers to the Bonds. Prospective subscribers should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Bonds and matters incidental thereto.

This Disclosure Document is not intended for distribution. It is meant for the consideration of the person to whom it is addressed and should not be reproduced by the recipient. The securities mentioned herein are being issued on private placement Basis and this offer does not constitute a public offer/ invitation.

The Issuer reserves the right to withdraw the private placement of the bond issue prior to the issue closing date(s) in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in applicable law. In such an event, the Issuer will refund the application money, if any, along with interest payable on such application money, if any.

Nothing in this Information Memorandum constitutes an offer of securities for sale in the United States of America or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation. No action is being taken to permit an offering of the bonds in the nature of debentures or the distribution of this Information Memorandum in any jurisdiction where such action is required. The distribution/taking/sending/ dispatching/transmitting of this Information Memorandum and the offering and sale of the Bonds may be restricted by law in certain jurisdictions, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions.

2. DISCLAIMER OF THE SECURITIES & EXCHANGE BOARD OF INDIA

This Disclosure Document has not been filed with Securities & Exchange Board of India ("SEBI"). The Bonds have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document. It is to be distinctly understood that this Disclosure Document should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this Disclosure Document. The Issue of Bonds being made on private placement basis, filing of this Disclosure Document is not required with SEBI. However SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this Disclosure Document.

3. DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as "NSE") for hosting the same on its website. It is to be distinctly understood that such submission of the Disclosure Document with NSE or hosting the same on its website should not in any way be deemed or construed that the Disclosure Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

4. DISCLAIMER OF THE RESERVE BANK OF INDIA

The Bonds have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of this Disclosure Document. It is to be distinctly understood that this Disclosure Document should not, in any way, be deemed or construed that the Bonds have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the Bonds being issued by the Issuer or for the correctness of the statements made or opinions expressed in this Disclosure Document. The potential investors may make investment decision in respect of the Bonds offered in terms of this Disclosure Document solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/repayment of such investment.

5. DISCLAIMER OF THE ARRANGER TO THE ISSUE

The role of the Arranger in the assignment is confined to marketing and placement of the Bonds on the basis of this Information Memorandum as prepared by the Company. The Arranger has neither scrutinized nor vetted nor reviewed nor has it done any due-diligence for verification of the contents of this Information Memorandum. The Arranger shall use this Information Memorandum for the purpose of soliciting subscription(s) from Eligible Investors in the Bonds to be issued by the Company on a private placement basis. It is to be distinctly understood that the aforesaid use of this Information Memorandum by the Arranger should not in any way be deemed or construed to mean that the Information Memorandum has been prepared, cleared, approved, reviewed or vetted by the Arranger; nor should the contents to this Information Memorandum in any manner be deemed to have been warranted, certified or endorsed by the Arranger so as to the correctness or completeness thereof.

The Issuer has prepared this Information Memorandum and the Issuer is solely responsible and liable for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental, corporate and other necessary approvals for the issuance of the Bonds. The Company confirms that all the information contained in this Information Memorandum has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger or their affiliates for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Arranger hereby expressly disclaims any responsibility or liability to the fullest extent for the contents of this Information memorandum, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions there from. Neither Arranger and its affiliates, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document. By accepting this Information Memorandum, the Eligible Investor accepts terms of this Disclaimer Clause of Arranger, which forms an integral part of this Information Memorandum and agrees that the Arranger will not have any such liability.

The Eligible Investors should carefully read this Information Memorandum. This Information Memorandum is for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation and the Eligible Investors are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or Tax advice, and the Eligible Investors should consult with its own advisors as to all legal, accounting, regulatory, Tax, financial and related matters concerning an investment in the Bonds. This Information Memorandum should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned therein, and neither this document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

This Information Memorandum is confidential and is made available to potential investors in the Bonds on the understanding that it is confidential. Recipients are not entitled to use any of the information contained in this Information Memorandum for any purpose other than in assisting to decide whether or not to participate in the Bonds. This document and information contained herein or any part of it does not constitute or purport to constitute investment advice in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without the prior written approval from the Arranger and the Bank. This Information Memorandum has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India. This Disclosure Document may not be all inclusive and may not contain all of the information that the recipient may consider material.

6. DISCLAIMER OF DEBENTURE TRUSTEE

Investors should carefully read and note the contents of the Information Memorandum/ Disclosure Document. Each perspective investor should make its own independent assessment of the merit of the investment in the Bonds and the Issuer Bank. Prospective lender should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the bonds and should possess the appropriate resources to analyse such investment and suitability of such investment to such investor's particular circumstance. Prospective investors are required to make their own independent evaluation and judgement before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk in investing in such markets.

7. DISCLAIMER IN RESPECT OF JURISDICTION

The private placement of Bonds is made in India to Companies, Corporate Bodies, Trusts registered under the Indian Trusts Act, 1882, Societies registered under the Societies Registration Act, 1860 or any other applicable laws, provided that such Trust/ Society is authorised under constitution/ rules/ byelaws to hold bonds in a Company, Indian Mutual Funds registered with SEBI, Indian Financial Institutions, Insurance Companies, Commercial Banks including Regional Rural Banks and Cooperative Banks, Provident, Pension, Gratuity, Superannuation Funds as defined under Indian laws. The Disclosure Document does not, however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this

Disclosure Document comes is required to inform him about and to observe any such restrictions. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the courts at Mumbai. All information considered adequate and relevant about the Issuer has been made available in this Disclosure Document for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever.

The bonds have been rated AA+ (outlook stable) by India Ratings and Research Private Limited and BWR AA+ (stable outlook) by Brickwork Rating India Private Limited.For disclaimer of the rating agency , refer the rating letters, as annexed, at the end of this Disclosure Document.

1.1.1 Each person receiving this Information Memorandum acknowledges that:

(a) Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein; and

(b) Has not relied on the Arranger and/or its affiliates that may be associated with the Bonds in connection with its investigation of the accuracy of such information or its investment decision.

Issuer hereby declares that the Issuer has exercised due-diligence to ensure complete compliance of applicable disclosure norms in this Information Memorandum. The Arranger: (a) is not acting as trustee or fiduciary for the investors or any other person; and (b) is under no obligation to conduct any "know your customer" or other procedures in relation to any person. The Arranger is not responsible for: (a) the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Issuer or any other person in or in connection with this Information Memorandum; or (b) the legality, validity, effectiveness, adequacy or enforceability of this Information Memorandum or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with this Information Memorandum; or (c) any determination as to whether any information provided or to be provided to any investor is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

The Arranger or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document. By accepting this Information Memorandum, investor(s) agree(s) that the Arranger will not have any such liability.

1.1.2 Please note that:

(a) The Arranger and/or their affiliates may, now and/or in the future, have other investment and commercial banking, trust and other relationships with the Issuer and with other persons ("**Other Persons**");

(b) As a result of those other relationships, the Arranger and/or their affiliates may get information about Other Persons, the Issuer and/or the Issue or that may be relevant to any of them. Despite this, the Arranger and/or their affiliates will not be required to disclose such information, or the fact that it is in possession of such information, to any recipient of this Information Memorandum;

(c) The Arranger and/or their affiliates may, now and in the future, have fiduciary or other relationships under which it, or they, may exercise voting power over securities of various persons. Those securities may, from time to time, include securities of the Issuer; and

(d) The Arranger and/or their affiliates may exercise such voting powers, and otherwise perform its functions in connection with such fiduciary or other relationships, without regard to its relationship to the Issuer and/or the securities.

II. DEFINITIONS/ ABBREVIATIONS

Accounting Standards	Indian GAAP as prescribed by ICAI.
Allotment/ Allot/ Allotted	The issue and allotment of the Bonds to the successful Applicants in the Issue
Allottee	A successful Applicant to whom the Bonds are allotted pursuant to the Issue, either in full or in part
Applicant/ Investor	A person who makes an offer to subscribe the Bonds pursuant to the terms of this Disclosure Document and the Application Form
Application Form	The form in terms of which the Applicant shall make an offer to subscribe to the Bonds and which will be considered as the application for allotment of Bonds in the Issue
AY	Assessment Year
BASEL 3 Guidelines	The Term Basel-III Guidelines in the disclosure document & Term Sheet and notes to Term Sheet refers to RBI circular on Basel-III Capital Regulations vide circular No. RBI/2015 -16/ 58 DBR.No.BP.BC.1 /21.06.201/2015-16 dated July 01, 2015 and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016 **AND RBI CIRCULAR NO. DBR.BP.BC.NO 50/21.06.201/2016-17 DATED FEBRUARY 02, 2017**.
Beneficial Owner(s)	Bondholder(s) holding Bond(s) in dematerialized form (Beneficial Owner of the Bond(s) as defined in clause (a) of sub-section of Section 2 of the Depositories Act, 1996)
Board/ Board of Directors	The Board of Directors of Bank of India or Committee thereof, unless otherwise specified
Bond(s)	Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series XIV) for Inclusion In Tier 2 Capital In the nature of Debentures of face value of Rs. 10 lakhs each at par to be issued by Bank of India ("BOI" or "Issuer" or the "Bank") through private placement route under the terms of this Disclosure Document
Bondholder(s)	Any person or entity holding the Bonds and whose name appears in the list of Beneficial Owners provided by the Depositories
BRICKWORK	Brickwork Rating India Private Limited
CAG	Comptroller and Auditor General of India
CAR	Capital Adequacy Ratio
CARE	Credit Analysis & Research Limited
CDSL	Central Depository Services (India) Limited
CMD	Chairperson & Managing Director, Bank of India
Coupon / Interest Payment Date	Coupon will be payable annually in arrears on 1st April every year.
CRISIL	CRISIL Limited
Debt Securities	Non-Convertible debt securities which create or acknowledge indebtedness and include debenture, bonds and such other securities of a body corporate or any statutory body constituted by virtue of a legislation, whether constituting a charge on the assets of the Bank or not, but excludes security bonds issued by Government or such other bodies as may be specified by SEBI, security receipts and securitized debt instruments
Deemed Date of Allotment	The cut-off date declared by the Bank from which all benefits under the Bonds including interest on the Bonds shall be available to the Bondholder(s). The actual allotment of Bonds (i.e. approval from the Board of Directors or a Committee thereof) may take place on a date other than the Deemed Date of Allotment
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time
Depository Participant	A Depository participant as defined under Depositories Act
Disclosure Document	Disclosure Document Dated 24.03.2017 for Private Placement of Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series XIV) For Inclusion In Tier 2 Capital in the nature of Debentures of Face Value of Rs. 10 Lakhs Each ("Bonds") at Par for Rs. 1000 Crore By Bank Of India.
DP	Depository Participant
DRR	Bond/ Debenture Redemption Reserve
EPS	Earnings Per Share
FIIs	Foreign Institutional Investors
Financial Year/ FY	Period of twelve months ending March 31, of that particular year
FIs	Financial Institutions

GIR	General Index Registration Number
GoI	Government of India/ Central Government
I.T. Act	The Income Tax Act, 1961, as amended from time to time
ICRA	ICRA Limited
India Ratings	India Ratings and Research Private Limited
Issuer/ BOI/ Bank	Bank of India, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Star House, C 5, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Listing Agreement	Listing Agreement for Debt Securities issued by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 02/09/2015
MD & CEO	Managing Director & Chief Executive Officer of Bank of India
MF	Mutual Fund
MoF	Ministry of Finance
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited being the stock exchange on which, the Bonds of the Bank are proposed to be listed
NSE-EBP	Electronic book building platform of NSE for issuance of debt securities on private placement basis
PAN	Permanent Account Number
PONV	The Bonds, at the option of the Reserve Bank of India, can be permanently written off upon occurrence of the trigger event, called the 'Point of Non-Viability Trigger ("PONV Trigger")
PONV Trigger	The PONV Trigger event is the earlier of: a. a decision that a permanent write off, without which the Bank would become non-viable, as determined by the RBI; and b. the decision to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by the relevant authority. The write-off consequent upon the trigger event shall occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. For this purpose, a non-viable bank will be: A bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the Reserve Bank of India unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 capital of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures would include permanent write-off in combination with or without other measures as considered appropriate by the RBI
Private Placement	An offer or invitation to less than two hundred (200) persons to subscribe to the Bonds in terms of Sub-Section 42 of the Companies Act, 2013.
RBI	Reserve Bank of India
RBI Norms/ RBI Guidelines (Basel III)	RBI circular on Basel-III Capital Regulations vide circular No. RBI/2015 -16/ 58 DBR.No.BP.BC.1 /21.06.201/2015-16 dated July 01, 2015 and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016 and RBI circular no. DBR.BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017 ("Master Circular") covering terms and conditions for issue of Basel-III Compliant Bonds.
Record Date	Reference date for payment of interest/ repayment of principal which shall be the date falling 15 days prior to the relevant Interest Payment Date on which interest or the Redemption/ Maturity Date on which the Maturity Amount is due and payable.
Registrar	Registrar to the Issue, in this case being Bigshare Services Private Limited
Rs./ INR	Indian National Rupee
RTGS	Real Time Gross Settlement
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI Debt Regulations	Securities and Exchange Board of India (issue and listing of debt securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 and CIR/IMD/DF/18/2013 dated October 29, 2013, Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 & Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2015 issued vide circular no. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 and

	Securities and Exchange Board of India circular no. CIR/IMD/DF1/48/2016 dated April 21, 2016 Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, issued vide circular no. SEBI/LAD-NRO/GN/2015-16/013 dated September 2 2015, Securities And Exchange Board Of India (Issue And Listing Of Debt Securities) (Amendment) Regulations, 2016 issued vide circular no SEBI/ LAD-NRO/GN/2016-17/004 dated May 25, 2016 and SEBI circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016
TDS	Tax Deducted at Source
The Companies Act	The Companies Act, 2013 and/ or the Companies Act, 1956 to the extent applicable.
The Issue/ The Offer/ Private Placement	Private Placement of Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series XIV) For Inclusion In Tier 2 Capital in the nature of Debentures of Face Value of Rs. 10 Lakhs Each ("Bonds") at Par for upto Rs. 1000 Crore By Bank Of India.("BOI" or the "issuer" or the "bank")
Trustees	Trustees for the Bondholders in this case being Centbank Financial Services Limited

2. RISK FACTORS

Prospective investors should carefully consider the risks and uncertainties described below, in addition to the other information contained in this Disclosure Document before making any investment decision relating to the Bonds. The occurrence of any of the following events, or the occurrence of other risks that are not currently known or are now deemed immaterial, could cause our business, results of operations, cash flows, financial condition and prospects to suffer and which may lead to PONV and you may lose all or part of your investment.

Prior to making an investment decision, prospective investors should carefully consider this section in conjunction with the information contained in this Disclosure Document, including the financial statements prepared in accordance with Indian GAAP and included in this Preliminary Placement Document.

These risks and uncertainties are not the only issues that the Bank faces. Additional risks and uncertainties not presently known to the Bank or that the Bank currently believes to be immaterial may also have a material adverse effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Bank is not in a position to quantify the financial or other implications of any risk mentioned herein below.

If any one of the following stated risks actually occurs, the Bank's business, financial conditions and results of operations could suffer and, therefore, the value of the Bank's Debentures could decline and/or the Bank's ability to meet its obligations in respect of the Debentures could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or the Bank's ability to meet its obligations in respect of the Debentures. Potential investors should perform their own independent investigation of the financial condition and affairs of the Bank, and their own appraisal of the creditworthiness of the Bank. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures. Potential investors should thereafter reach their own views prior to making any investment decision.

The Bank believes that the factors described below represent the principal risks inherent in investing in the Debentures, but the inability of the Bank, as the case may be, to pay principal or other amounts on or in connection with any Debentures may occur for other reasons and the Bank does not represent that the statements below regarding the risks of holding any Debentures are exhaustive.

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein.

2.1 Risks Relating to our Business

Our results of operations and cash flows depend to a great extent on our net interest income. Volatility in interest rates and other market conditions could materially and adversely impact our cash flows and results of operations.

Our results of operations largely depend on our net interest income. Our interest-earning assets comprised both fixed interest rate assets and floating interest rate assets, while the majority of our interest-bearing liabilities had fixed interest rates. Any decrease in the interest rates applicable to our assets, without a corresponding decrease in the interest rates applicable to our liabilities, will result in a decline in our net interest income and consequently reduce our net interest margin.

Interest rates are sensitive to many factors beyond our control, including India's GDP growth, inflation, liquidity, the RBI's monetary policy, deregulation of the financial sector in India, domestic and international economic and political conditions and other factors. We cannot assure you that we will be able to adequately manage our interest rate risk in the future. Volatility and changes in market interest rates could disproportionately affect the interest we earn on our assets as compared to the interest we pay on our liabilities.

Furthermore, in the event of rising interest rates, our borrowers may not be willing to pay correspondingly higher interest rates on their borrowings and may choose to repay their loans from us if they are able to switch to more competitively priced advances. In the event of falling interest rates, we may face more challenges in retaining our customers if we are unable to switch to more competitive rates as compared to other banks in the market. Any inability to retain customers as a result of changing interest rates may also adversely impact our earnings and cash flows in future periods.

In addition, under the regulations of RBI, we are required to maintain a minimum specified percentage, currently 20.50% statutory liquidity ratio ("**SLR**"), of our net demand and time liabilities in Government or other approved securities. Yields on these investments, as well as yields on our other interest earning assets, are dependent to a large extent on interest rates. In a rising interest rate environment, especially if the increase was sudden or sharp, we could be adversely affected by the decline in the market value of our Government securities portfolio and other fixed income securities and may be required to further provide for depreciation in the "available for sale" ("**AFS**") and "held for trading" ("**HFT**") categories.

The value of collateral may decrease or we may experience delays in enforcing the sale of collateral when borrowers default on their obligations to us, which may result in failure to recover the expected value of collateral security, exposing us to a potential loss.

As of March 31, 2016, most of our loans to corporate customers were secured by assets, including property, plant and equipment. Our loans to corporate customers also include working capital credit facilities that are typically secured by a first lien on inventory, receivables and other current assets. In some cases, we may have taken further security of a first or second lien on fixed assets or a pledge of financial assets like marketable securities. As of March 31, 2016, major portion of our loans to retail customers were also secured by assets, predominantly gold, property and vehicles.

We use a technology-based risk management system and follow strict internal risk management guidelines on portfolio monitoring, which include periodic assessment of loan to security value on the basis of conservative market price levels, limits on the amount of margin, ageing analysis and pre-determined margin call thresholds. However, we may not be able to realize the full value of our collateral as a result of, among other factors:

2.1.1 delays in bankruptcy and foreclosure proceedings;

2.1.2 defects or deficiencies in the perfection of collateral (including due to inability to obtain approvals that may be required from third parties);

2.1.3 fraud by borrowers;

2.1.4 decreases in value of the collateral, which may be particularly relevant in the case of gold and traded securities;

2.1.5 an illiquid market for the sale of the collateral; and

2.1.6 Current legislative provisions or changes thereto and past or future judicial pronouncements.

The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, (the "**SARFAESI Act**"), the Recovery of Debts Due to Bank and Financial Institutions Act, 1993 and the RBI's corporate debt restructuring ("**CDR**") mechanism have strengthened the ability of lenders to resolve NPAs by granting them greater rights to enforce security and recover amounts owed from secured borrowers. Although special tribunals have been set up for expeditious recovery of debts due to banks, any proceedings brought may be subject to delays and administrative requirements that may result in, or be accompanied by, a decrease in the value of the collateral.

In addition, the RBI's guidelines on CDR specify that for debt amounts of ₹ 100.0 million and above, 60.0% of the creditors by number and 75.0% of the creditors by value can decide to restructure the debt and that such a decision would be binding on the remaining creditors. If we own 25.0% or less of the debt of such a borrower, we could be forced to agree to an extended restructuring of debt, which may not be in our best interests

As a result of the foregoing factors, we may not be able to realise the full value of collateral, which could have an adverse effect on our financial condition and results of operations.

If we are not able to control the level of NPAs in our portfolio effectively or if we are unable to improve our provisioning coverage as a percentage of gross NPA, our business may be adversely affected.

Various factors, including a rise in unemployment, a sharp and sustained rise in interest rates, developments in the Indian economy, movements in global commodity markets and exchange rates and global competition may cause an increase in the level of NPAs and have an adverse impact on the quality of our loan portfolio. The RBI regulates some aspects of the recovery of non-performing loans, such as the use of recovery agents. Any limitation on our ability to recover, control and reduce non-performing and restructured loans as a result of these guidelines or otherwise may affect our collections and ability to foreclose on existing NPAs.

As of March 31, 2016, our provision coverage as a percentage of NPAs was 51.14%. However, there can be no assurance that there will be no deterioration in the provisioning coverage as a percentage of gross NPAs or otherwise or that the percentage of NPAs that we will be able to recover will be similar to our past NPA recovery experience. If we are not able to control or reduce the level of our NPAs, the overall quality of our loan portfolio may deteriorate, which may have a material adverse effect on our financial condition and results of operations.

A portion of our advances are unsecured. If we are unable to recover such advances in a timely manner or at all, our financial condition and results of operations may be adversely affected.

While we have been selective in our lending policies and strive to satisfy ourselves with the credit worthiness and repayment capacities of our customers, there can be no assurance that we will be able to recover the interest and principal advanced by us in a timely manner. Any failure to recover the unsecured advances given to our customers would expose us to a potential loss, which could adversely affect our financial condition and results of operations.

The level of restructured advances in our portfolio may increase and the failure of such restructured advances to perform as expected could adversely affect our financial condition and results of operations.

As a result of a slowdown in economic activity, rising interest rates and the limited ability of corporations to access capital due to the volatility in global markets, there has been an increase in restructured advances in the banking system as well as in our loan portfolio for FY 2015 and FY 2016. We may not be able to control or reduce the level of restructured advances in our project and corporate finance portfolio.

In May 2013, the RBI issued final guidelines on the restructuring of advances. Pursuant to those guidelines, advances that are restructured (other than due to delays in project implementation under certain conditions and up to specified periods) from April 1, 2015 onwards would be classified as non-performing. The general provision required on restructured standard accounts would be increase to 3.5% from March 31, 2014, and further to 4.6% from March 31, 2015 and 5.0% from March 31, 2016. General provisions on standard accounts restructured after June 1, 2013 were increased to 5.0%. The guidelines also prescribe measures with respect to the terms of restructuring that may be approved for borrowers.

The combination of changes in regulations regarding unstructured advances, provisioning, and any substantial increase in the level of restructured assets and the failure of these restructured advances to perform as expected, could adversely affect our financial condition and results of operations.

We are required to lend a minimum percentage of our adjusted net bank credit (“ANBC”) to certain “priority sectors” and if we fail to meet these requirements, we must place the allocated amount by RBI based on shortfall in an account with Government-sponsored Indian development banks or with other financial institutions specified by the RBI. These deposits typically carry interest rates lower than market rates, which would result in reduced interest income on such advances. Any change in the RBI’s regulations relating to priority sector lending could have a material adverse impact on our financial condition and results of operations.

In accordance with current RBI guidelines, all banks in India, including us, are subject to directed lending regulations. We are required to lend 40.00% of our ANBC or credit equivalent amount of off-balance sheet exposure, whichever is higher, to “priority sectors”. Out of the advances we are required to lend under the “priority sector”, at least 18.0% of our ANBC or credit equivalent amount of off-balance sheet exposure, whichever is higher, must be lent to the agricultural sector and at least 10.0% of our ANBC or credit equivalent amount of off-balance sheet exposure, whichever is higher, must be lent to weaker sectors.

In case of any shortfall by us in meeting the priority sector lending requirements, we would subsequently be required to place the allocated amount by RBI based on shortfall in priority sector lending in an account with the National Bank for Agriculture and Rural Development (“**NABARD**”) or with other financial institutions specified by the RBI. These deposits typically carry interest rates lower than market rates, which would result in reduced interest income on such advances. We have experienced instances of shortfalls in our directed lending to the priority sectors in the past and we cannot assure you that we will be able to meet the lending targets towards priority sectors in the future.

Further, any change in the RBI’s guidelines may require us to increase our lending to the priority sectors.

Banking is a heavily regulated industry and material changes in the regulations that govern us could cause our business to suffer.

Banks in India are subject to detailed supervision and regulation by the RBI. In addition, banks are generally subject to changes in Indian law, as well as to changes in regulation and government policies and accounting principles. Since 2005, the RBI has made several changes in regulations applicable to banking companies, including:

2.1.1 risk-weights on certain categories of loans for computation of capital adequacy;

2.1.2 general provisioning requirements for various categories of assets;

2.1.3 capital requirements and accounting norms for securitisation;

2.1.4 policy interest rates, cash reserve ratio, cessation of payment of interest on cash reserve balances;

2.1.5 limits on investments in financial sector enterprises and venture capital funds; and

2.1.6 Directed lending requirements.

The Banking Regulation Act imposes a number of restrictions, which affect our operating flexibility and investors’ rights, including:

2.1.7 We are subject to restrictions in the incorporation of subsidiaries, which may prevent us from exploiting emerging business opportunities in areas other than banking. We may not open branches in new places of business and transfer our existing places of business, which may hamper our operational flexibility.

2.1.8 Our ability to produce documents and records for inspection is regulated.

2.1.9 The RBI is empowered to direct and generally advise us and may prohibit us from entering into certain transactions and agreements.

2.1.10 We are required to obtain prior approval of the RBI before we appoint our Chairman, Managing Director and CEO and any other full-time Directors and fix their remuneration. The RBI has powers to remove managerial and other persons from office, and to appoint additional directors. We are also required to obtain approval of the RBI for the creation of floating charges for our borrowings, thereby hampering leverage.

Any changes in the regulatory environment under which we operate, or our inability to comply with the regulations, could adversely affect our business, financial condition and results of operations.

We may not be able to renew or maintain our statutory and regulatory permits and approvals required to operate our business.

We require certain statutory and regulatory permits and approvals to operate our business. We have a licence from the RBI, which requires us to comply with certain terms and conditions for us to continue our banking operations. In the event that we are unable to comply with any or all of these terms and conditions, or seek waivers or extensions of time for complying with these terms and conditions, it is possible that the RBI may revoke this licence or may place stringent restrictions on our operations. This may result in the interruption of all or some of our operations.

Further, under certain of our contractual arrangements, we are required to hold all necessary and applicable approvals and licences from authorities such as the RBI and the IRDA.

Failure by us to renew, maintain or obtain the required permits or approvals, including those set out above, may result in the interruption of our operations or delay or prevent our expansion plans and may have a material adverse effect on our business, financial condition and results of operations

If we are unable to comply with the capital adequacy requirements stipulated by the RBI, our business, financial condition and results of operations may be materially and adversely affected.

We are subject to regulations relating to the capital adequacy of banks, which determine the minimum amount of capital we must hold as a percentage of the risk-weighted assets on our portfolio, or capital-to-risk asset ratio ("**CRAR**"). Although we have been maintaining a CRAR under the Basel III standards, which was [12.01]% as of 31 March 2016, as compared to the regulatory minimum requirement of 9.0%, we cannot assure you that we will be able to maintain our CRAR within the regulatory requirements. Further, any adverse developments could affect our ability to continue to satisfy the capital adequacy requirements, including deterioration in our asset quality, decline in the values of our investments or applicable risk weight for different asset classes.

The RBI has issued the guidelines on Basel III capital regulations on May 2, 2012, pursuant to the Monetary Policy Statement 2012-13. These guidelines become effective from April 1, 2013 in a phased manner. The Basel III capital ratios will be fully implemented on March 31, 2019. The RBI Basel III Capital Regulations require, among other things, higher levels of Tier I capital, including common equity, capital conservation buffers, deductions from common equity Tier I capital for investments in subsidiaries (with minority interest), changes in the structure of debt instruments eligible for inclusion in Tier I and Tier II capital and preference shares in Tier II capital, criteria for classification as common shares, methods to deal with credit risk and reputational risk, capital charges for credit risks, introduction of a leverage ratio and criteria for investments in capital of banks, financial and insurance entities (including where ownership is less than 10.0%). The RBI Basel III Capital Regulations also stipulate that additional Tier I and Tier II capital should have loss absorbency characteristics, which require them to be written down or be converted into common equity upon the occurrence of a pre-specified trigger event.

With the implementation of the Basel III guidelines, we may be required to improve the quality, quantity and transparency of Tier I capital, which will now have to be predominantly equity shares. We may be required to apply regulatory deductions against core capital as opposed to Tier I and Tier II capital and a minimum capital ratio may be set, among other suggested changes. In addition, these changes may result in the incurrence of substantial compliance and monitoring costs. Furthermore, with the implementation of Basel III guidelines, our ability to support and grow our business could be limited by a declining capital adequacy ratio, if we are unable to access or face difficulty in accessing the capital or have difficulty in obtaining capital in any other manner.

If we fail to meet capital adequacy requirements, the RBI may take certain actions, including restricting our lending and investment activities and the payment of dividends by us. These actions could materially and adversely affect our business, financial condition and results of operations.

We are required to maintain cash reserve and statutory liquidity ratios and any increase in these requirements could materially and adversely affect our business, financial condition and results of operations.

Under the RBI regulations, we are subject to a CRR requirement under which we are currently required to keep 4% of our net demand and time liabilities in a current account with the RBI. We do not earn interest on cash reserves maintained with the RBI. The RBI may further increase the CRR requirement as a monetary policy measure and has done so on numerous occasions. Increases in the CRR requirement could materially and adversely affect our business, financial condition and results of operations.

In addition, under the Banking Regulation Act and the RBI regulations, our liabilities are subject to an SLR requirement, according to which 20.50% of our net demand and time liabilities need to be invested in Government securities, state government securities and other securities approved by the RBI from time to time. In our experience, these securities generally carry fixed coupons. When interest rates rise, the value of these fixed coupon securities depreciates. We cannot assure you that investments in such securities will provide returns better than other market instruments. Further, any increase in the CRR and SLR requirements would reduce the amount of cash available for lending, which may materially and adversely affect our business, financial condition and results of operations.

We face maturity mismatches between our assets and liabilities. Our funding is primarily through short-term and medium-term deposits, and if depositors do not roll over deposited funds on maturity or if we are unable to continue to increase our deposits, our business could be adversely affected.

Most of our funding requirements are met through short-term and medium-term funding sources, primarily in the form of deposits. A portion of our assets have long-term maturities, creating a possibility for funding mismatches.

In our experience, a substantial portion of our customer deposits have been rolled over on maturity and have been, over time, a stable source of funding. However, if a significant portion of our depositors do not roll over deposited funds upon maturity or do so for a shorter maturity than that of our assets, which tend to have medium to long-term maturities, our liquidity position could be adversely affected. We may be forced to pay higher interest rates in order to attract or retain further deposits.

Our ability to raise fresh deposits and grow our deposit base depends in part on our ability to expand our network of branches. Branch expansion plans can be undertaken subject to the fulfilment of the conditions stipulated by RBI. There is no assurance that we will be able to comply with conditions to meet our requirement of branch expansion to achieve the desired growth in deposit base.

If we fail to sustain or achieve the growth rate of our deposit base, including our CASA base, our business, liquidity position and financial condition may be adversely affected

We have concentrations of loans to and deposits from certain customers, which expose us to risk of defaults by these borrowers and premature withdrawal of deposits by these depositors that could materially and adversely affect our business, financial condition and results of operations.

As of 31 March 2016 our advances to the 20 largest borrowers accounted for approximately 11.01% (i.e. 62529 Crores) compared to 31 March 2015 our advances to the 20 largest borrowers accounted for approximately 9.47% (i.e. 57734 Crores). We cannot assure you that there will not be any default or delay in payments of interest or principal from these borrowers.

As of 31 March 2016 our deposits from the 20 largest depositors accounted for approximately 6.19% (i.e. 31771 Crores) of our total deposits, compared to 31 March 2015 our deposits from the 20 largest depositors accounted for approximately 7.90% (i.e. 42011 Crores) of our total deposits respectively. We cannot assure you that there will not be any premature withdrawals or non-renewal of deposits from these depositors.

In the event that any of the above risks materialise, our financial condition and results of operations may be adversely affected.

Deterioration in the performance of any industry sector in which we have significant exposure may materially and adversely affect our financial condition and results of operations.

Our total exposure to borrowers is dispersed across various industry sectors, the most significant of which are infrastructure; basic metal and metal products; and textiles

Despite monitoring our level of exposure to sectors and borrowers, any significant deterioration in the performance of a particular sector driven by events not within our control, such as natural calamities, regulatory action or policy announcements by central or state government authorities, would adversely impact the ability of borrowers within that industry to service their debt obligations to us. As a result, we would experience increased delinquency risk, which may materially and adversely affect our business, financial condition and results of operations.

We cannot assure you that we will be able to diversify our exposure over different industry sectors in the future. Failure to maintain diverse exposure resulting in industry sector concentration may adversely impact our business, financial condition and results of operations, in case of any significant deterioration in performance of such industry sector.

Materialization of contingent liabilities could adversely affect our financial condition.

The contingent liabilities have arisen in the normal course of our business and are subject to the prudential norms as prescribed by the RBI. If any of these contingent liabilities materialize, our business, financial condition and results of operations could be materially and adversely affected.

We could be subject to volatility in income from our treasury operations, which could have a material adverse effect on our results of operations, cash flows and our business.

Our treasury operations contributed significant portion of our total income during the FY 2016. Our income from treasury operations comprises interest and dividend income from investments, profit from sale of investments and income from our foreign exchange operations. Our treasury operations are vulnerable to changes in interest rates, exchange rates, equity prices and other factors. Although we have operational controls and procedures in place for our treasury operations, such as counterparty limits, position limits, stop loss limits and exposure limits, that are designed to mitigate the extent of such losses, there can be no assurance that we will not incur losses in the course of our proprietary trading on our fixed income book held in the HFT and AFS portfolios. Any such losses could adversely affect our business, financial condition and results of operations.

Internal or external fraud and misconduct by our employees could adversely affect our reputation, business, results of operations and financial condition.

In the past, we have experienced acts of fraud and misconduct committed by our employees.

Employee misconduct could also involve the improper use or disclosure of confidential information, which could result in regulatory sanctions and serious reputational or financial harm, including harm to our brand. It is not always possible to deter misconduct by employees and the precautions we take and the systems we have put in place to prevent and deter such activities may not be effective in all cases. Any instances of such misconduct or fraud could adversely affect our reputation, business, results of operations and financial condition.

Weaknesses, disruption or failures in IT systems could adversely impact our business.

We are heavily reliant on IT systems in connection with financial controls, risk management and transaction processing. The increasing size of our operations, which use automated control and recording systems for record keeping, exposes us to the risk of errors in control and record keeping. Given our high volume of transactions, certain errors may be repeated or compounded before they are discovered and successfully rectified. Our dependence upon automated IT systems to record and process transactions may further increase the risk that technical system flaws will result in losses that are difficult to detect. As a result, we face the risk that the design of our controls and procedures may prove inadequate thereby causing delays in detection or errors in information.

Our on-line delivery channels are subject to various risks such as network connectivity failure, information security issues and browser compatibility issues. We may also be subject to disruptions of our IT systems, arising from events that are wholly or partially beyond our control (including, for example, damage or incapacitation by human error, natural disasters, electrical or telecommunication outages, sabotage, computer viruses, hacking, cyber-attacks or similar events, or loss of support services from third parties such as internet backbone providers). We follow a well defined BSI ISO27001:2013 information security framework and so far, we have not experienced widespread disruptions of service to our customers, but there can be no assurance that we will not encounter disruptions in the future due to substantially increased number of customers and transactions, or for other reasons. In the event we experience systems interruptions, errors or downtime (which could result from a variety of causes, including changes in customer use patterns, technological failure, changes to systems, linkages with third party systems and power failures), this may give rise to deterioration in customer service and to loss or liability to us and may materially and adversely affect our business, financial condition and results of operations.

Further, we are dependent on various external vendors for certain non-core elements of our operations, including implementing IT infrastructure and hardware, branch roll-outs, networking, managing our data centre and back-up support for disaster recovery and are exposed to the risk that external vendors or service providers may be unable to fulfil their contractual obligations to us (or will be subject to the same risk of fraud or operational errors by their respective employees) and the risk that their (or their vendors') business continuity and data security systems prove to be inadequate. Failure to perform any of these functions by our external vendors or service providers could materially and adversely affect our business, financial condition and results of operations.

Our risk management policies and procedures may not adequately address unidentified or unanticipated risks.

We have devoted significant resources to develop our risk management policies and procedures and aim to continue to do so in the future. Despite this, our policies and procedures to identify, monitor and manage risks may not be fully effective. Some of our risk management systems are not automated and are subject to human error. Some of our methods of managing risks are based upon the use of observed historical market behaviour. As a result, these methods may not accurately predict future risk exposures, which could be significantly greater than those indicated by the historical measures.

To the extent any of the instruments and strategies we use to hedge or otherwise manage our exposure to market or credit risk are not effective, we may not be able to mitigate effectively our risk exposures in particular market environments or against particular types of risk. Further, some of our risk management strategies may not be effective in a difficult or less liquid market environment, where other market participants may be attempting to use the same or similar strategies to deal with the difficult market conditions. In such circumstances, it may be difficult for us to reduce our risk positions due to the activity of such other market participants. Other risk management methods depend upon an evaluation of information regarding markets, clients or other matters. This information may not in all cases be accurate, complete, up-to-date or properly evaluated.

Our investment and interest rate risk are dependent upon our ability to properly identify, and mark-to-market changes in the value of financial instruments caused by changes in market prices or rates. Our earnings are dependent upon the effectiveness of our management of changes in credit quality and risk concentrations, the accuracy of our valuation models and our critical accounting estimates and the adequacy of our allowances for loan losses.

Management of operations, legal and regulatory risks requires, among other things, policies and procedures to properly record and verify a large number of transactions and events, and these policies and procedures may not be fully effective. As we seek to expand our operations, we also face the risk that we may be unable to develop risk management policies and procedures that are properly designed for new business areas or to manage the risks associated with the growth of our existing businesses. Implementation and monitoring may prove challenging with respect to businesses that we plan on developing. If we are unable to develop and implement effective risk management policies, it could materially and adversely affect our business, financial condition and results of operations.

If we fail to effectively manage our growth, it may adversely impact our business.

Our ability to effectively manage our growth depends primarily upon our ability to manage key issues, such as selecting and retaining skilled manpower, establishing additional branches, achieving cost efficiencies, maintaining an effective technology platform that can be continually upgraded, developing profitable products and services to cater to the needs of our existing and potential customers, improving our risk management systems, developing a knowledge base to face emerging challenges and ensuring a high standard of customer service.

The Indian banking industry is intensely competitive and our inability to compete effectively may adversely affect our business.

We face intense competition from Indian and foreign commercial banks in all our products and services. Some Indian banks have larger customer and deposit bases, larger branch networks and wider capital base than we have. Further, some banks have recently experienced higher growth, achieved better profitability and increased their market shares relative to us. We also face competition in some or all of our products and services from NBFCs, mutual funds and other entities operating in the financial sector.

We are involved in various legal proceedings, which if determined against us, could have an adverse impact on our financial condition, cash flows and results of operations.

Our Bank is involved in various civil, criminal, taxation and regulatory proceedings. Most of these proceedings are incidental to our business and banking operations and have generally arisen in relation to recovery of dues from our borrowers, claims and consumer complaints from our customers and in relation to certain claims from dismissed employees.

We cannot assure you that these legal proceedings will be decided in our favour. In addition, should any developments arise, such as changes in Indian law or rulings against us by the regulators, courts or tribunals, we may need to make provisions in our financial statements, which could increase our expenses and current liabilities. If we fail to successfully defend our claims or if our provisions prove to be inadequate, our financial condition and results of operations could be adversely affected.

We are exposed to fluctuations in foreign exchange rates.

We undertake various foreign exchange transactions to hedge our customers' business and for proprietary trading, which exposes us to various kinds of risks, including credit risk, market risk and exchange risk. We have adopted a market risk management policy, which is also articulated in our asset liability management policy, to mitigate risks through various risk limits such as counterparty limits, country wide exposure limits, daylight limits, overnight open position limits, aggregate gap limits and value at risk limits. Adverse movements in foreign exchange rates may also impact our borrowers negatively, which may in turn impact the quality of our exposure to these borrowers. Volatility in foreign exchange rates could materially and adversely affect our financial condition and results of operations.

We depend on the accuracy and completeness of information about customers and counterparties and any misrepresentation, errors or incompleteness of such information could cause our business to suffer.

In deciding whether to extend credit or enter into other transactions with customers and counterparties, we may rely on information furnished to us by or on behalf of customers and counterparties, including financial statements and other financial information. We may also rely on certain representations as to the accuracy and completeness of that information and, with respect to financial statements, on reports of independent auditors. For example, in deciding whether to extend credit, we may assume that a customer's audited financial statements conform to generally accepted accounting principles and present fairly, in all material respects, the financial condition, results of operations and cash flows of the customer.

The difficulties associated with the inability to accurately assess the value of collateral and to enforce rights in respect of collateral, along with the absence of such accurate statistical, corporate and financial information, may decrease the accuracy of our assessments of credit risk, thereby increasing the likelihood of borrower default on our loan and decreasing the likelihood that we would be able to enforce any security in respect of such a loan or that the relevant collateral will have a value commensurate to such a loan.

Difficulties in assessing credit risks associated with our day-to-day lending operations may lead to an increase in the level of our non-performing and restructured assets, which could materially and adversely affect our business, financial condition and results of operations.

Risks relating to Debentures

Economic instability and volatility in securities markets in other countries may also impact the price of the Debentures.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging market countries in Asia. Financial turmoil in Europe and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. In the recent past, the currencies of a few Asian countries including India suffered depreciation against the US Dollar owing to amongst other, the announcement by the US government that it may consider reducing its quantitative easing measures. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business, future financial performance and the prices of the Debentures.

The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections in recent years. Since September 2008, liquidity and credit concerns and volatility in the global credit and financial markets increased significantly with the bankruptcy or acquisition of, and government assistance extended to, several major US and European financial institutions. These and other related events, such as the European sovereign debt crisis, have had a significant impact on the global credit and financial markets as a whole, including reduced liquidity, greater volatility, widening of credit spreads and a lack of price transparency in global credit and financial markets. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have the intended stabilising effects. In the event that the current difficult conditions in the global credit markets continue or if there is any significant financial disruption, the trading volume and price of the Debentures may be adversely affected.

Any deterioration in the general economic conditions in India and globally could adversely affect our business and results of operation.

Our results of operations and financial condition depend significantly on worldwide economic conditions and the health of the Indian economy. Various factors may lead to a slowdown in the Indian or world economy which in turn may adversely impact our business, financial performance and operations.

We derive all our revenue from our operations in India and the performance and growth of our business is significantly dependent on the performance of the Indian economy. In the past, the Indian economy has been affected by global economic uncertainties, liquidity crisis, domestic policies, global political environment, volatility in interest rates, currency exchange rates, commodity and electricity prices, volatility in inflation rates and various other factors. Accordingly, high rates of inflation in India could increase our employee costs and decrease our operating margins, which could have an adverse effect on our results of operations. As per the advance estimates released by the Central Statistics Office ("CSO"), the Indian economy is estimated to have registered a growth rate of 7.4% in Fiscal 2015 (in terms of GDP at factor cost at constant prices). The RBI, in its recent monetary policy reviews, has indicated that inflation continues to be a concern and further tightening measures may be required. Accordingly, high rates of inflation in India could increase our employee costs and decrease our operating margins, which could have an adverse effect on our results of operations.

Risk management initiatives undertaken by financial institutions in order to remedy the global economic slowdown could affect the availability of funds in the future or cause the withdrawal of our existing credit facilities. Further the Indian economy is undergoing many changes and it is difficult to predict the impact of certain fundamental economic changes on our business. Conditions outside India, such as a slowdown or recession in the economic growth of other major countries, especially the United States, also have an impact on the growth of the Indian economy. Additionally, an increase in trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could negatively affect interest rates and liquidity, which could adversely affect the Indian economy and our business. Any downturn in the macroeconomic environment in India could also adversely affect our business, results of operations and our financial condition.

India's economy could be adversely affected by a general rise in interest rates, adverse weather conditions affecting agriculture, commodity and energy prices as well as various other factors. A slowdown in the Indian economy could adversely affect the policy of the GoI towards our industry, which may in turn adversely affect our financial performance and our ability to implement our business strategy. The Indian economy is also influenced by economic and market conditions in other countries, particularly emerging market conditions in Asia. A decline in India's foreign exchange reserves may also affect liquidity and interest rates in the Indian economy, which could adversely impact our financial condition. A loss of investor confidence in other emerging market economies or any worldwide financial instability may adversely affect the Indian economy, which could materially and adversely affect our business and results of operations.

A decline in India's foreign exchange reserves may affect liquidity and interest rates in the Indian economy, which could adversely affect us

A decline or future material decline in India's foreign exchange reserves could impact the valuation of the Rupee and could result in reduced liquidity and higher interest rates which could adversely affect our borrowing rates and future financial performance.

Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, results of operations, financial condition and prospects

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, results of operations, financial condition and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy.

The GoI has proposed a comprehensive national goods and services tax ("GST") regime that will combine taxes and levies by the Central and State Governments into a unified rate structure. While the GoI and other state governments have announced that all committed incentives will be protected following the implementation of the GST, given the limited availability of information in the public domain concerning the GST, we are unable to provide any assurance as to this or any other aspect of the tax regime following implementation of the GST. The implementation of this rationalized tax structure may be affected by any disagreement between certain state governments, which may create uncertainty. Any such future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable.

Further, the General Anti Avoidance Rules ("**GAAR**") are proposed to be made effective from April 1, 2017. The tax consequences of the GAAR provisions being applied to an arrangement could result in denial of tax benefit amongst other consequences. In the absence of any precedents on the subject, the application of these provisions is uncertain. If the GAAR provisions are made applicable to our Company, it may have an adverse tax impact on us.

We have not determined the impact of these proposed legislations on our business. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy in the jurisdictions in which we operate, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current business or restrict our ability to grow our business in the future. Further, the GoI may introduce a waiver or incentive scheme in relation to specific population segments such as MSEs in public interest, pursuant to which we may be required to offer our products and services at discounted rates. This may affect our business and results of operations.

Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business

Terrorist attacks and other acts of violence or war may adversely affect the Indian securities markets. These acts may result in a loss of business confidence, make other services more difficult and have other consequences that could have an adverse effect on our business. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Debentures. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse impact on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the market price of the Debentures.

Risk relating to the Issue

We cannot assure you that our Debentures issued in this Private Placement will be listed on the Stock Exchanges in a timely manner or at all, which may restrict your ability to dispose of the Debentures

In accordance with Indian law and practice, permission for listing of the Debentures will not be granted by the Stock Exchanges until after the Debentures offered in this Issue have been allotted. There could be a failure or delay in listing the Debentures on the Stock Exchanges which would restrict your ability to dispose of the Debentures.

After this Placement, active trading market for our Debentures may not develop

The Debentures are a new issue of securities for which there is currently no trading. No assurance can be given that an active trading market for the Debentures will develop, or as to the liquidity or sustainability of any such market, the ability of holders to sell their Debentures or the price at which holders of the Debenture will be able to sell their Debenture. If an active market for the Debentures fails to develop or be sustained, the trading price of the Debentures could fall. If an active trading market were to develop, the Debentures could trade at prices that may be lower than the initial offering price of the Debentures. Whether or not the Debentures will trade at lower prices depends on many factors, including: (i) prevailing interest rates and the market for similar securities, (ii) general economic conditions and (iii) the Issuer's financial condition, financial performance and future prospects.

We may not be in a position to redeem or repay the Bonds

Upon occurrence of a material adverse change or acceleration following an event of default or delisting of the Issuer's securities from NSE, the Debenture holders may require the Issuer to repurchase all (or a portion of) such Debentures. Following acceleration of the repayment of the Debentures, the Issuer would be required to pay all amounts then due under the Debentures. The Issuer may not be able to repurchase all or any of such Debentures or pay all amounts due under the Debentures if the Issuer does not have sufficient cash flow to repurchase or repay the Debentures.

Compounding of Risks on investment in our Debentures

An investment in the Debentures involves multiple risks and such investment should only be made after assessing the direction, timing and magnitude of potential future changes in the interest rates, the risks associated with such investments and the terms and conditions of the Debentures. More than one risk factor may have simultaneous effects with regard to the Debentures such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect, which may not be predictable. No assurance can be given as to the effect that any combination of risk factors may have on the value of the Debentures.

The Debentures may not be a suitable investment for all purchasers

Potential Investors should ensure that they understand the nature of the Debentures and the extent of their exposure to risk, that they have sufficient knowledge, experience and access to professional advisers to make their own legal, tax, accounting and financial evaluation of the merits and risks of investment in the Debentures and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition.

Changes in interest rates may affect the price of the Debentures

All securities where a fixed rate of interest is offered, such as the Debentures, are subject to price risk. Interest rates are highly sensitive and fluctuations thereof are dependent upon many factors which are beyond the Issuer's control, including the monetary policies of the RBI, de-regulation of the financial services sector in India, domestic and international economic and political conditions, inflation and other factors. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing interest, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Debentures.

The Debentures are subject to stamp duty requirements

Potential purchasers and sellers of the Debentures should be aware that stamp duty in accordance with the laws and practices of India are required to be paid at the time of issuance of the Debentures and if the tenor of the Debentures is extended. Non-payment of stamp duty results in the document becoming inadmissible as evidence in Indian courts. Payment and/or delivery of any amount due in respect of the Debentures will therefore, be conditional upon the payment of all applicable stamp duty.

We are not required to create a debenture redemption reserve

As per the Company (Share Capital and Debentures) Rules, 2014, save and except certain companies governed by RBI and banking companies every company is required to create DRR for the purpose of redemption of debentures. Hence, we are not required to create DRR. Accordingly, we may not consider it necessary to create DRR. Consequently, the Investor may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures.

Payments made on the Debentures will be subordinated to payments to secured creditors and certain tax and other liabilities preferred by law

The Debentures will be unsecured and will be subordinated to all secured creditors of our Company as well as certain liabilities preferred by law such as to claims of the GoI on account of taxes, and certain liabilities incurred in the ordinary course of our transactions. In particular, in the event of bankruptcy, liquidation or winding-up, our assets will be available to pay obligations on the Debentures only after all of those liabilities that rank senior to these Debentures have been paid. In the event of bankruptcy, liquidation or winding-up, there may not be sufficient assets remaining, after paying amounts relating to these proceedings, to pay amounts due on the Debentures. Further, there is no restriction on the amount of debt securities that we may issue that may rank above the Debentures. The issue of any such debt securities may reduce the amount recoverable by investors in the Debentures on our bankruptcy, winding-up or liquidation.

III. ISSUER INFORMATION

Name of the Issuer	:	**Bank of India**
Head Office/Registered Office/ Corporate Office	:	Star House, C 5, 'G' Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Tel. No. : (022) 022 26528919, 26501131 Fax No. : (022) 26501168 Website : www.bankofindia.co.in E-mail : ho.treasury@bankofindia.co.in
Compliance Officer for the Issue	:	**Shri Rajeev Bhatia** **Company Secretary** **Bank of India** Head Office Star House, C 5, 'G' Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Tel : (022) 66684444, 66684492 Fax: (022) 66684891 E-mail: headoffice.share@bankofindia.co.in
Chief Financial Officer of the Issuer	:	**Shri Shanker Iyer** **General Manager & Chief Financial Officer** **Bank of India** Head Office Star House, C 5, 'G' Block Bandra Kurla Complex Bandra (East) Mumbai – 400 051 Tel : (022) 66684444, 66684694 Fax: (022) 66684891 E-mail: headoffice.comptrollers@bankofindia.co.in
Trustees for the Bondholders	:	**Centbank Financial Services Limited** Registered Office Central Bank of India-MMO Bldg, 3rd Floor (East Wing), 55 MG Road, Fort, Mumbai 400001 Tel: (022) 2261 6217 Fax: (022) 2261 6208 E-mail: info@cfsl.in
Registrar to the Issue	:	**Bigshare Services Private Limited** E-2 & 3, Ansa Industrial Estate Saki-Vihar Road, Sakinaka Andheri (E), Mumbai - 400 072 Tel: (022) 40430200 Fax: (022) 28475207 E-mail: investor@bigshareonline.com

Rating Agencies :

Brickwork Ratings India Pvt. Ltd.
C-502, Business Square,
151, Andheri Kurla Road,
Opposite: Apple Heritage Building,
Chakala, Andheri (East), Mumbai - 400 093
Tel: (022) 2831 1426
Fax: (022) 2838 9144
Email: kn.suvarna@brickworkratings.com
Website: www.brickworkratings.com

India Ratings and Research Private Limited
Wockhardt Towers, Level 4, West Wing,
Bandra Kurla Complex, Bandra East, Mumbai - 400051
Phone: +91 22 4000 1700,
Fax: +91 22 4000 1701
Email: info@indiaratings.co.in

Website: www.indiaratings.co.in

Legal Counsel :

Khaitan & Co.
One Indiabulls Centre, 13th Floor,
841, Senapati Bapat Marg,
Elphinstone Road,
Mumbai – 400 013

Auditors of the Issuer :
Issuer for FY 2016-17

M/s. Grover, Lalla & Mehta
Chartered Accountants
Firm Registration No: 002830N
90/20, Malaviya Nagar,
New Delhi – 110 017
Delhi
Tel: (011) 26685108
E-mail: glmca@rediffmail.com

M/s. B. Rattan & Associates
Chartered Accountants
Firm Registration No: 011798N
111, Shivalik Enclave
Manimazra
Chandigargh
Tel: (0161) 2449302
E-mail: b_rattan2004@yahoo.com

M/S. G. D. Apte & Co.
Chartered Accountants
Firm Registration No: 100515W
GDA House, Plot No.85,
Bhusari Colony(Right), Paud Road,
Pune – 411038
Maharashtra
Tel: (020) 25280081
E-mail: audit@gdaca.com

Arranger of the Issuer :

AXIS BANK LIMITED
Axis House, 8th Floor, C-2, Wadia International Centre,
P.B. Marg, Worli, Mumbai – 400 025, Maharashtra, India
Tel: +91-22-42026692/ 66043292
Fax: +91-22-24253800
Website: www.axisbank.com

ICICI Bank Ltd.
Corporate Office: ICICI Bank Towers,
Bandra-Kurla Complex, Mumbai 400 051.
Tel : +91-22-33667777
Fax : +91-22-26531122
Website: www.icicibank.com

Trust Investment Advisors Pvt. Ltd.
1101, Naman Centre, G Block,
C-31 Bandra Kurla Complex,
Mumbai – 4 00 051
Tel: +91-22-40845000
Fax: +91-22-40845052
Website : www.trustgroup.in

IV. DETAILS OF DIRECTORS OF THE ISSUER

1. CURRENT DIRECTORS OF THE ISSUER

The composition of the Board of Directors of the Issuer as on date of this Disclosure Document is as under:

Sr. No.	Name, Designation & DIN	Age (in years)	Address	Director of the Bank since	Other Directorships
1.	**Mr. G. Padmanabhan** Non-Executive Chairman (DIN:07130908)	61	Bank of India Head Office Star House C-5, 'G' Block Bandra-Kurla Complex Bandra (East) Mumbai – 400 051	14.08.2015	Member, Independent oversight committee Member Regulations, NSEIL
2.	**Mr. Melwyn Rego** Managing Director & CEO (DIN:00292670)	57	Bank of India Head Office Star House C-5, 'G' Block Bandra-Kurla Complex Bandra (East) Mumbai – 400 051	14.08.2015	1. BOI Merchant Bankers Ltd. 2. STCI Finance Ltd 3. Star Union Dai-Ichi Life Insurance Co. Ltd. 4. STCI Primary Dealer Ltd. 5.BOIAXAInvestment Managers 6. Indo Zambia Bank
3.	**Mr. R A Sankara Narayanan** Executive Director (DIN:05230407)	57	Bank of India Head Office Star House C-5, 'G' Block Bandra-Kurla Complex Bandra (East) Mumbai – 400 051	15.05.2015	1. BOI (Tanzania) Ltd. 2. PT Bank of India Indonesia Tbk
4.	**Mr. Neelam Damodaran** Executive Director (DIN: 07759291)	57	Bank of India Head Office Star House C-5, 'G' Block Bandra-Kurla Complex Bandra (East) Mumbai – 400 051	16.02.2017	None
5.	**Mr. Atanu Kumar Das** Executive Director (DIN: 07758968)	53	Bank of India Head Office Star House C-5, 'G' Block Bandra-Kurla Complex Bandra (East) Mumbai – 400 051	17.02.2017	None
6.	**Ms. Girish Chandra Murmu** Govt. Nominee Director	57	Additional Secretary Department of Financial Services, Ministry of Finance New Delhi	14.06.2016	Life Insurance Corporation of India

7.	**Ms. R. Sebastian** RBI Nominee Director	57	Regional Director Reserve Bank of India , BKC Mumbai	26.04.2016	None
8.	**Mr. Harvinder Singh** Officer Employee Director	59	Bank of India, New Delhi NRI Branch P.T.I. Building 4, Sansad Marg New Delhi – 110 001	18.09.2014	None
9.	**Mr. Neeraj Bhatia** Shareholder Director (DIN: 01108050)	47	P-27, 1st Floor Malviya Nagar Main Market New Delhi – 110 017	25.10.2014	Ojas Medical Services (P) Limited
10.	**Mr. Sanjiv Kumar Arora** Shareholder Director (DIN: 06869146)	52	D-3/346, Vasant Kunj, New Delhi – 110017	25.10.2014	1. National Jute Manufacturers Corporation Ltd. 2. Rado Tyres Ltd
11.	**Ms. Veni Thapar** Chartered Accountant (DIN: 01811724)	46	C-2/37, Safdar Jung Development Area, New Delhi-110 016	21.06.2016	None

None of the current directors of the Bank appear in the RBI's defaulter list or ECGC's default list, if any.

2. CHANGE IN DIRECTORS OF THE ISSUER SINCE LAST THREE YEARS

Changes in the Board of Directors of the Issuer during the last three years are as under:

Name	**Designation**	**Date of Appointment**	**Date of Cessation**	**Reason/ Remarks**
Mr. Kuttappan K. Nair	Part-time Non-Official Director	04-05-2011	03-05-2014	End of Term
Mr. Neeraj Bhatia	Part-time Non-Official Director	17-10-2011	16-10-2014	End of Term
Mr. P.M. Sirajuddin	Shareholder Director	25-10-2011	24-10-2014	End of Term
Mr. Umesh Kumar Khaitan	Shareholder Director	25-10-2011	24-10-2014	End of Term
Mr. Pramod Bhasin	Shareholder Director	25-10-2011	24-10-2014	End of Term
Mr. R. Koteeswaran	Executive Director	05-08-2013	31-12-2014	Elevated as a Managing Director to another institution
Mr. Arun Shrivastava	Executive Director	05-08-2013	15-05-2015	Elevated as a Managing Director to another institution
Mrs. V. R. Iyer	Chairperson & Managing Director	05-11-2012	31-05-2015	Superannuation
Mr. Antonio Maximiano Pereira	Workmen Employee Director	18-07-2012	17-07-2015	End of Term
Mr. Anup Wadhawan	Govt. Nominee Director	26-07-2013	08-09-2015	By notification
Mr. D Harish	Shareholder Director	25-10-2014	30-09-2015	Demitted office on 30-09-2015
Mr. S S Barik	Nominee of Reserve Bank of India	13-03-2014	26-04-2016	By notification
Ms. Anna Roy	Govt. Nominee Director	09-09-2015	14-06-2016	By notification
Mr. B. P. Sharma	Executive Director	18-06-2012	--	Continuing, by notification
Mr. R P Marathe	Executive Director	10-03-2015	--	Continuing, by notification
Dr. R L Bishnoi	Part-time Non-Official Director	18-10-2013	--	Continuing, by notification

Mr. G. Padmanabhan	Chairman	14-08-2015	--	Continuing, by notification
Mr. M.O. Rego	MD & CEO	14-08-2015	--	Continuing, by notification
Mr. R.A.Sankara Narayanan	Executive Director	15-05-2015	--	Continuing, by notification
Mr. Girish Chandra Murmu	Govt. Nominee Director	14-06-2016	--	Continuing, by notification
Ms. R. Sebastian	RBI Nominee Director	26-04-2016		Continuing, by notification
Mr. Harvinder Singh	Non-Workmen Employee Director	18-09-2014	--	Continuing, by notification
Mr. Neeraj Bhatia	Part-time Non-Official Director	25-10-2014	--	Continuing, by election
Mr. Sanjiv Kumar Arora	Shareholder Director	25-10-2014	--	Continuing, by election
Ms. Veni Thapar	Part-time Non-Official Director	21.06.2016	--	Continuing, by notification
Mr Neelam Damodaran	Executive Director	16.02.2017	--	Continuing, by notification
Mr Atanu Kumar Das	Executive Director	17.02.2017	--	Continuing, by notification

V. DETAILS OF STATUTORY AUDITORS OF THE ISSUER

1. CURRENT STATUTORY AUDITORS OF THE ISSUER

Details of the statutory auditors of the Issuer as under:

Name of Statutory Auditors	**Firm Registration No.**	**Address & Contact Details**	**Auditor since**
M/s. Grover, Lalla & Mehta *Chartered Accountants*	002830N	90/20, Malaviya Nagar, New Delhi – 110 017 Delhi Tel: (011) 26685108 E-mail: glmca@rediffmail.com	March 2015
M/s. B. Rattan & Associates *Chartered Accountants*	011798N	111, Shivalik Enclave Manimazra Chandigargh Tel: (0161) 2449302 E-mail: b_rattan2004@yahoo.com	March 2015
M/S. G. D. Apte & Co. *Chartered Accountants*	100515W	GDA House, Plot No.8 Bhusari Colony(Right), Paud Road, Pune – 411038 Maharashtra Tel: (020) 25280081 E-mail: audit@gdaca.com	December 2015

2. CHANGE IN STATUTORY AUDITORS OF THE ISSUER SINCE LAST THREE YEARS

Changes in the statutory auditors of the Issuer during the last three years are as under:

Name	Address	Date of Appointment	Date of Cessation	Auditor of the Issuer since	Remarks
M/s. M. M. Nissim and Co. *Chartered Accountants*	Barodawala Mansion, B wing, 3rd floor, 81, Dr. Annie Besant road, Worli, Mumbai 400 018 Maharashtra Tel: (022) 24949991 E-mail: mail@mmnissim.com	Dec 13	Sep 16	Dec 13	Nil
M/s. J. P. Kapur & Uberai *Chartered Accountants*	Lower Ground Floor C-4/5, Safdarjung Development Area New Delhi – 110 016 Delhi Tel: (011) 49562700 E-mail: info@jpku.com	Dec 13	Sep 16	Dec 13	Nil
M/s. D. Singh & Co. *Chartered Accountants*	C-97, Panchsheel Enclave New Delhi – 110 017 Delhi Tel: (011) 26497106 E-mail: d_singhco@rediffmail.com	Dec 13	Sep 16	Dec 13	Nil
M/s. Isaac & Suresh *Chartered Accountants*	1st floor, Nra – 52 Thennala towers Nandavanam, Palayam Thiruvananathapuram – 695033 Kerala Tel: (0471) 2329875 E-mail:isaacandsuresh@eth.net	Dec 12	Sep 15	Dec 12	Nil
M/s SRB & Associates *Chartered Accountants*	5th Floor, IDCO Tower, Janapath Bhubaneshwar – 751022 Tel: (0674) 2546414 E-mail: srbbbsr@vsnl.net; sanjitpatra@gmail.com	Dec 11	Dec 14	Dec 11	Nil
M/S ANDROS & CO. *Chartered Accountants*	A-101, group industrial area, Wazirpur New Delhi - 110 052 Delhi Tel: (011) 27374854 Email: csaandros@gmail.com	Dec 13	Dec 14	Dec 13	Nil

VI. BRIEF SUMMARY OF BUSINESS/ ACTIVITIES OF ISSUER AND ITS LINE OF BUSINESS

1. HIGHLIGHTS OF THE BANK

a. Nationalised Bank with strong fundamentals in business and has a history of 111 years.
b. Professionally managed Bank with a track record of profitability.
c. The Bank's Core Banking and allied services are provided through a network of 5016 branches, 56 overseas centres (including 5 representative offices) across five continents and 7807 ATMs across the country.
d. The Bank has also opened specialised branches to cater to the needs of industrial finance, trade finance, personal banking, international banking, NRIs and small-scale industries.
e. Capital Adequacy Ratio of 12.01% as on March 31, 2016 (under Basel III) and 12.11% as on 31.12.2016.
f. Bank has six training colleges spread across the country.
g. Product portfolio includes Trade Finance, Corporate Finance, Consumer Loans, Agri-Business Consultancy Services, Insurance & Mutual Fund Marketing Services, Trusteeship Services, Demat Services, Debit & Credit Cards, Kisan Cards etc.
h. Gross NPA to Gross Advances ratio of 13.07% as on March 31, 2016.
i. Net NPA to Net Advances ratio of 7.79% as on March 31, 2016.
j. Total Business of the Bank stood at Rs.8,94,667 crore as of March 31, 2016.
k. The Book Value per Share of Rs.249.44 as on March 31, 2016.

2. BACKGROUND OF THE BANK

Bank of India was originally incorporated as "The Bank of India Limited" on September 07, 1906 under the Indian Companies Act, 1882 by a group of eminent businessmen from Mumbai. The Bank was under private ownership and control till July 1969 when it was nationalised along with 13 other banks. Beginning with one office in Mumbai, with a paid-up capital of Rs. 50 lakhs and 50 employees, the Bank has made a rapid growth over the years and blossomed into a mighty institution with a strong national presence and sizeable international operations. In business volume, the Bank occupies a premier position among the nationalised banks.

As on March 31, 2016, the Bank had 5016 branches in India spread over all states/ union territories. These branches are controlled through zonal offices. There are 56 branches/ offices abroad including 5 representative offices. The Bank came out with its maiden Initial Public Offering ("IPO") of equity shares in 1997 and Qualified Institutional Placement of equity shares in the year 2008.

The Bank has been the first among the nationalised banks to establish a fully computerised branch and ATM facility at the Mahalaxmi Branch at Mumbai way back in 1989. The Bank is also a Founder Member of SWIFT in India. It pioneered the introduction of the Health Code System in 1982, for evaluating/ rating its credit portfolio. The Bank's association with the capital market goes back to 1921 when it entered into an agreement with the BSE Limited (BSE) to manage the BSE Clearing House. It is an association that has blossomed into a joint venture with BSE, called the BOI Shareholding Limited to also extend depository services to the stock broking community.

Bank of India was the first Indian Bank to open a branch outside the country, at London, in 1946, and also the first to open a branch in Europe at Paris in 1974. The Bank has sizeable presence abroad, with a network of 56 branches/ offices (including 4 representative offices) at key banking and financial centres viz. London, New York, Paris, Tokyo, Hong-Kong and Singapore. The international business accounts for around 27.14% of Bank's total business as on March 31, 2016.

Bank of India has been constituted as a corresponding new bank in relation to the then The Bank of India Limited under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

3. BUSINESS OF THE BANK & ITS PRODUCTS AND SERVICES

Bank of India is a leading nationalised bank with a history of over eleven decades of professional banking with group presence in related spheres like Merchant Banking, Housing Finance, Leasing, Venture Capital, Credit Card, Primary Dealership, Bullion Banking, Depository Services, Management of Clearing House etc. Bank has international presence in leading financial centres like New York, London, Hong Kong, Singapore and Tokyo. Bank has been stepping up the use of information technology for customer service and has leading corporates and PSUs in its client base. Corporate Credit, Export Credit and International Banking have been the corner stones of Bank's growth.

Bank of India, in the course of its business as a commercial bank, accepts funds at the primary level, to be placed into various kinds of deposit accounts and to be lent to various categories of borrowers. It also extends banking services under various market segments, namely, personal banking, corporate banking, agricultural banking, international banking, Investment Banking, Credit Card business, Bullion Banking, Depository Participant Services, Bancassurance and Distribution of Mutual Fund Products etc.

a. Forex Business

The foreign exchange business handled by the Bank has been stable during the Financial year 2016. Merchant and Interbank turnover was Rs.1,58,337.02 crore and Rs.6,28,652.95 crore respectively. The Bank continues to be one of the leading players in the forex market. The aggregate turnover of Bank's Forex Business during the financial year 2016was Rs.7,86,989.97 crore.

b. International Operations

With a presence across 5 continents and 22 countries, Bank provides services in all the major financial centers such as London, New York, Paris, Tokyo, Singapore and Hong Kong. As on 31.03.2016, bank has a network of 56 foreign offices which includes 5 Representative Offices, 5 Subsidiaries and 1 Joint Venture. All centers have been migrated to Finacle platform thereby improving the Management Information system and the customer service.

Straight Through Processing (STP) for Speed Remittances has been put up in place for Multi currency International Syndication loans. The Bank is acting as Mandated Lead Arranger (MLA) & Joint Book Runner (JBR) and has arranged loans in USD, JPY. EURO and GBP currencies for Indian Corporates for their expansion / acquisition and Joint Ventures, covering a wide range of industries.

Bank has a Global Remittance Centre (GRC) in Mumbai. The inward remittances and NRE/NRO Account opening of NRI customers have been centralized at GRC. SMS alerts for remitter as well as beneficiary for remittance from Gulf Countries have also been introduced.

c. Depository Participants (DP) Services

Depository Services are also offered by the bank to customers from all the Branches across India. The Bank is offering the Depository Services of both NSDL and CDSL depositories. The operations are centralized at Mumbai.

The active Demat Accounts with the DP are 96,450 as on 31.03.2016. During the year 2015-16 the Bank earned a gross Income of Rs.351 lakhs as against Rs.346 lakhs earned during 2014-15. In all 3,210 new Accounts were opened in FY 2015-16.

d. Star Share Trade: On-line trading in Shares

With a view to meet the growing needs of Online Share Trading (OLST) to Bank's customers and in order to provide comfort of trading in securities on a mouse click, Bank had launched Star Share Trade (Online Share Trading) facility by integrating Bank Account, Demat Account and Trading Account of the customers under Tie-up arrangement with three leading Stock Brokers M/s Asit C Mehta Investment Intermediates Limited (ACMIIL), M/s Ajcon Global services Ltd (AGSL) and M/s GEPL Capital. The facility has also been made available to the NRI clients for subscribing to IPOs.

e. Card Products Business

Bank is offering various types of Credit Cards to cater to the needs of our customers. The Bank also has two affiliate banks viz. Bank of Maharashtra and Tamilnadu Mercantile Bank Ltd issuing Credit Cards under the brand name "India Card".

f. Bullion Banking

Bullion banking was introduced by the Bank in November 1997. Initially the scheme was introduced at SEEPZ and Ahmedabad branches and was subsequently introduced at other branches. As on date, nine branches are authorized to undertake bullion business. Gold is procured on consignment basis for catering to the needs of jewellery exporters and domestic jewellers.

g. Tie-up for Life Insurance: Star Union Dai-ichi Life Insurance Co Ltd.

Bank has continued its Corporate Agency arrangement with Bank's Joint Venture life Insurance Company Star Union Dai-ichi Life Insurance Co Ltd. for sale of their life insurance products. Bank has 4667 IRDAI qualified employees to act as 'Specified Person' for sale of insurance products at various branches.

During the financial year FY 2015-16, bank collected premium of Rs.554 crores (Number of Policies 3.33 lac over) and contributed to more than 43 % of the total new business of the Joint Venture company. Bank continues to offer optional life insurance cover to our Retail Loan Borrowers including Star Home Loan and Star Education Loan borrower under Group Policy wherein the borrowers pay reduced premium for life cover.

h. Tie-up for General Insurance (Non-life): National Insurance Co Ltd. (NICL)

Bank also has Corporate Agency agreement with National Insurance Co. Ltd. (NICL) to sell their General Insurance Products. Bank offers various types of General Insurance cover for Standard Fire & Special perils, Marine and Motor insurance facilities to customers. The total premium collected by the Bank for NICL general insurance policies during financial year 2015-16 was Rs.196.55 crore and the commission earned was Rs.19.79 crore.

i. Tie-up for Mutual Funds Products

Bank undertakes distribution of Mutual Fund products of 10 Asset Management Companies. Bank has earned a commission of Rs.4.54 crore from distribution of Mutual Fund business during FY 2016.

j. Marketing & Publicity

Marketing:
Marketing has been one of the thrust areas of the Bank for acquisition of new customers, servicing the existing customers and creation of customer centric processes for enhancing value.

The Bank's Marketing set-up focuses on business developmental activities of mobilizing Deposits (including Government. Deposits and Trusts, Association, Societies & Clubs) , Retail Advances, Alternate Delivery Channel (ADC) Products and sale of Third Party Products (TPP). Under the reorganized marketing set–up, marketing staff are placed / attached to the branches / RBCs and are working under the Head, Marketing (DZM) at Zonal Office. The Bank has 609 marketing executives for focused marketing efforts.

Publicity Activities:
Bank's Publicity & Public Relation Department executes multi- media corporate campaigns to enhance the visibility of Bank's Image and promote bank's various products down the line across the country. In order to execute the media plan, the foundation of Bank's tagline & theme "Relationships beyond banking" has been continued. Advertisement of Bank's Products on various Radio channels and digital platform has been undertaken in a big way. The promotion of Bank's product through print media i.e. in major national/regional dailies and various top magazines and OOH activities i.e. Hoarding/Bill boards/Gantries is undertaken. Sponsorship of CSR and branding activities is also undertaken.

4. MANAGEMENT INFORMATION SYSTEM

To further reap the benefit of CBS, Bank has also set up the Data Warehouse (DWH) with Data mining solution to enable Decision Support / Management Information System for the Bank & for achieving its Business Intelligence goals more quickly and effectively. With the implementation of this solution, Bank's Data Warehouse is storing daily transactional data from Core Banking System. Bank has simultaneously taken initiatives for refining the quality of the data & with this bank's MIS has become more refined and precise. Bank is generating most of RBI returns, reports to Government of India, MIS reports for internal purpose based on the data in the DWH database. Management Information System (MIS) is being upgraded with introduction of Credit Risk Management System, which would enhance the capabilities of the bank to manage and measure the credit risk inherent in all on- and off-balance sheet activities.

5. INFORMATION TECHNOLOGY

Bank's Information Technology is playing a vital role as a Key Business Driver of the Bank. It is the lifeline for functioning of the entire Bank. The Bank now, more than ever, relies on information technology to provide services and to maximize value. In addition to keeping data centres up and running the IT must help the Bank Management drive their vision and see what is possible.

I. Branch Automation

All branches of Bank are on Core Banking Solution (CBS) and new branches are directly being opened under the CBS platform. All these branches are RTGS / NEFT enabled.

II. Enhancements / New Initiatives implemented

The Bank has been redefining banking standards with Techno Enabled Services:

- New features in Internet Banking –Opening of Term Deposit facility with online nomination facility, Online Deposit in PPF A/c and Facility of Online updation of contact details.
- BOI e-Pay Payment of Utility Bills, Insurance Premium, Credit Card payments of Specified Banks and Property Tax of Specified Municipal Corporations.
- Hot listing / reset / unblock / change of Debit-cum-ATM Card pin using Internet Banking Password.
- Digital Signage at branches.
- E- Galleries with Passbook Printing Kiosks, Cash Acceptor Machines, ATMs and Bulk Note Acceptors in all major branches.
- BOI Star Sandesh – SMS based alerts for ATM financial transactions, Funds Transfer and Term Deposit Receipts.
- Missed call facility for balance confirmation in SB/CD/OD accounts and facility also extended now for PMSBY /PMJBY accounts.
- Extension of BOI Star Rewards Program to cover Credit Card customers in addition to Debit card holders.
- IMPS facility made available through Branches.
- Facility of acceptance of cheque book request through SMS.
- Implemented Customer Relationship Manager (CRM) portal for quick resolution of issues.
- Portal for Online account opening under PMKVY scheme.

III. SMS Alerts - Star Sandesh

As a fraud prevention measure, SMS alerts are generated and provided to all customers who have registered their mobile number with the Bank for:

- All Debit transactions from delivery channels (Internet banking/ ATM/ POS).
- All customer induced debit & credit transactions of Rs.10,000/- and above.
- All Debit ECS transactions of Rs.10,000/- and above.
- All Debit RTGS transactions.
- Acknowledgment on accepting the cheque book issue request.
- Alerts for instalment due in Star Autofin & Housing Loan Accounts.

IV. Branch Networking

Anywhere/ anytime banking is provided through Core Banking Solution (CBS) Software and Multi Branch Banking facility. Telebanking and Internet Banking facility is available in all these branches.

V. Internet Banking

A fast and secure internet banking facility is available to customers for utility bill payments, air & rail ticket booking, on-line shopping, interbank and intra bank fund transfers, etc. Bank of India is the first PSU Bank in India to implement Two-factor Authentication (2FA) – Star Token for both Retail and Corporate internet banking customers as an additional security measure. Bank's customers enjoy the convenience of "secured" Anytime, Anywhere, Anyhow hassle free Banking from the comfort of their homes and offices with a click of a mouse.

Some of the features available are:

- Online Interbank Fund Transfer across banks, through our StarConnect Internet Banking Services, using RTGS/ NEFT facility
- BOI Star e-Pay for Auto-pay or on-line payment of various utility services / bills
- e-Payment of Direct & Indirect, Central Excise & Service Tax
- Star e-Share Trade to trade in shares.
- e-Freight Payment
- Directorate General of Foreign Trade(DGFT) license fee Online- Payment
- Online Booking of Railway & Airlines Ticket
- Online Application for Education loan
- On Line facility available to View and Apply Application Supported by Blocked Amount (ASBA) for IPOs from Internet Banking
- Enabling internet banking customers to make online Fixed Deposit.
- Hot Listing/Reset/Unblock/Change of Debit Cum ATM card PIN using Internet Banking password.
- Viewing of Annual Tax Statement (Form 26AS).
- Extended the facility of online e-Payment to the customers holding our Debit-cum-ATM card. This will enable the customers to use their Debit-cum-ATM cards for e-payments in addition to credit card &Internet banking account.
- Online Nomination facility while creating online Term Deposit Receipt as well as for existing Term Deposit Receipts.

VI. Human Resources Management System

Human Resources play an important role in the growth of an organization. Management of people begins with recruitment process and passes through various movements, such as, training, placement, performance reviews, promotions etc. Human resources department is instrumental in creating a vibrant organizational culture in which employees are encouraged and motivated to perform their best.

VII. Award and Accolades

- Bank of India has been rated as the '' Second Most Trusted Brand'' in India among PSU banks in 2015 by Economic Times.
- Bank of India ranked 23rd amongst all the brands and 2nd next to SBI amongst Banks under IPSOS survey, India's most influential Brands 2015.
- Elets Media -BFSI Leadership Award for best Financial Inclusion initiatives.
- IDRBT BANKING EXCELLENCE AWARDS – Best Bank Award under category "Use of Technology for Financial Inclusion among large Banks for the year 2015, conferred by Governor, Reserve Bank of India.
- CIMSME – BANKING EXCELLENCE AWARDS – 2015,
- Best Bank for Financial Inclusion "LARGE BANK" - Runners up.
- Best Bank for PM JAN DHAN YOJANA "LARGE BANK"- Runners up.
- Third Rank in overall performance under Pradhan Mantri Jan Dhan Yojna by Department of Financial Services, Ministry of Finance, Govt of India.
- IBA Award 2015 - Best Financial Inclusion Initiative - LARGE BANK - Runners up.
- Bank conferred with IWP (Inspiring Work Places 2015) – 'Best HR Technology Award' under PSU category by Banking Frontiers at Mumbai on 15th December 2015.

- Skoch Order-of-Merit Award – Smart Technology Awards 2015 for Financial Inclusion under "Technologies for Digital India".
- Innovative CIO Awards 2015.
- National Payments Excellence Awards 2015 for top issuer of Rupay card in Special category.
- National Payments Excellence Awards 2015 - Special award in large Banks category for NFS product.
- Finacle Innovation Award by Infosys.
- IBA Best MSME Bank Award 2015, Large Bank- For finance under PMMY-Winner.
- International award For Brand Excellence In-House Journal by CMO Asia during 6th CMO Asia Awards held at Singapore on 11th August, 2015.
- Public Relations Society of India (PRSI) NATIONAL AWARDS 2015 (2nd Prize) under Best In-House Magazine category on 25th December, 2015.
- Shailja Nair Foundation (ICE) has awarded Bank's magazine with '2ND RUNNER UP' for Best Special Edition at ICE In-house Communication Excellence Awards 2015 held on 6th June, 2015.
- Two awards from Association of Business Communicators of India (ABCI) on 27th February 2015 at Mumbai in categories i.e. Features (Language), Special Column (Language).
- Winner in Best Education Loan Provider from Outlook Money Awards-2015.
- Award for Excellence in Home Loan Banking by Stars of the Industry Award 2015 by MY FM-94.3.
- Institute of Public Enterprise, Corporate 5th Best "Vigilance Excellence Award 2015-16".

6. Risk Management & Control

Risk is inherent in any business activity that a Bank undertakes. Banking activities are exposed to Credit, Market, Liquidity, Operational, Strategic, Compliance, Reputational risks. Bank must manage these risks to maximize its long-term results by ensuring the integrity of the assets and the quality of earnings.

Bank has built a comprehensive risk management culture which identifies, measures and handles risks and prepares adequate reports on all these efforts so that the extent of risks, which have occurred, should not endanger the continuity of operations.

The Bank has established mechanism which ensures the ongoing assessment of relevant risks on an individual basis and also of the overall risk position of the Bank. There is a Risk Management Committee of the Board at the apex level supported by operational level committees of top Executives for managing various risks. The process of risk management consisting of various stages i.e. identification, measurement, monitoring and control, is covered in the policies for Enterprise Wide Risk Management, Credit Risk Management, Operational Risk Management, Market Risk Management, Derivatives, ALM, Foreign Exchange and Dealing room operations. The identification, measuring, monitoring & mitigation of all potential risks, in all activities and products is done through detailed analysis and vetting the same by the operational level risk committees and task forces. Risk profiling of the bank is also done on a quarterly basis. Various tools and systems like prudential limits, new Basel Compliant credit Rating Models, Credit Audit, VaR models for market risks, Self-assessment exercise coupled with tracking of Key Risk Indicators for operational risk have been introduced for assessing/measuring the identified risks.

Bank has well established Fraud Risk Management System with clear objectives to obviate fraud risk in the face of acceleration in Bank's business by strengthening internal controls to protect brand, reputation and assets of the Bank. Bank has implemented various information security projects for monitoring of real time information security attempts/incidents/events on 24x7 basis. Bank has put in place Captive Security Operation Centre (SOC).

7. SUBSIDIARIES/ ASSOCIATES OF THE BANK

i. Regional Rural Banks (RRBs)

Bank has sponsored 4 (four) Regional Rural Banks (RRBs) namely Gramin Bank of Aryavart-GBA (Uttar Pradesh State), Narmada Jhabua Gramin Bank -NJGB(Madhya Pradesh State) , Vidarbha Konkan Gramin Bank –VKGB (Maharashtra State) and Jharkhand Gramin Bank-JGB (Jharkhand State). All Branches and administrative offices of the Gramin Banks are on CBS platform. These banks are enabled on RTGS, NEFT and ATM platforms. These RRBs cover 61 districts with a network of 1,557 branches and have garnered a business mix of Rs.40,126 crore.

ii. **BOI Shareholding Ltd. (BOISL)**

Bank set-up "BOI Shareholding Ltd (BOISL)", joint venture with BSE, in 1989, to manage the clearing house activities of the Bombay Stock Exchange. The clearing activity has since been discontinued by the company. Earlier Bank was holding 51% of its paid up capital of Rs. 2 crore. During FY 2016, the Bank has acquired the shareholding of 49 % from BSE and the company has become 100 % owned subsidiary of the Bank. Currently, the investment in the company is Rs 8.86 crore.

BOISL also acts as Depository Participant (DP) of both the Depositories-- the National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL). BOISL also provides depository services to the clearing members and investors. BOISL earned a net profit of Rs. 3.89 crore for 2015-16.

iii. **STCI Finance Ltd.**

STCI Finance Ltd. is an NBFC, established in 1994. Bank of India with 29.96% holding is the single largest stakeholder of the company having Paid Up Capital of Rs. 380 crore. The Company is an associate company of the Bank in terms of Accounting Standards (AS-23).

STCI Primary Dealer Ltd. (STCIPD) is a wholly owned subsidiary of STCI Finance Limited. STCIPD commenced its operations from 25th June 2007 and is one of the leading primary dealers in the country.

iv. **Indo Zambia Bank Ltd.**

IZB is a joint venture of three Indian Banks viz., Bank of India, Bank of Baroda, Central Bank of India and Government of Zambia. Each of the Indian Bank holds 20% of the share capital, whereas Government of Zambia holds 40% of the share capital.

v. PT Bank of India (Indonesia) Tbk

Bank acquired a stake of 76 % in PT Bank Swadeshi Tbk which now stands changed to PT Bank of India Indonesia Tbk. Net Loss for 2015-16 is Rs. 262.38 crore (our share: Rs.199.41 crore).

vi. Bank of India (Tanzania) Ltd.

Bank of India (Tanzania) Ltd. is a wholly owned subsidiary of the Bank and commenced operations on 16th June 2008 with first branch at Dar-E-Salam. Bank's investment is Rs.50.12 crore. Net profit for 2015-16 is Rs.10.71 crore.

vii. Bank of India (New Zealand) Ltd.

Bank of India (New Zealand) Ltd. is a wholly owned subsidiary of the Bank with investment of Rs.176.90 crore and commenced operations on 06th October, 2011. Net profit for 2015-16 is Rs.2.63 crore.

viii. Bank of India (Botswana) Ltd.

Bank has established a subsidiary in the name of "Bank of India (Botswana) Ltd." In the year 2013-14 which commenced operations w.e.f. 09.08.2013 with its first branch at Gaborone, Botswana. Bank's investment is Rs. 33.82 crore. Net loss for 2015-16 is Rs. 0.12 crore.

ix. Bank of India (Uganda) Ltd.

Bank of India (Uganda) Ltd. is a wholly owned subsidiary of the Bank operating since June 2012. Bank's investment is Rs.57.74 crore. Net profit for 2015-16 is Rs. 4.41 crore.

x. BOI AXA Investment Managers Pvt. Ltd. and BOI AXA Trustee Services Pvt. Ltd.

These Companies are in the Business of Mutual Fund and Portfolio Management. Bank of India is holding 51% Stake in both the Companies.

xi. BOI Merchant Bankers Ltd. (BOIMB)

BOIMB incorporated on 31.10.2014 was promoted to undertake merchant banking business including arranging of Syndicated Loans, Bonds and Debentures. It is a wholly owned subsidiary with paid up capital of Rs.10 crore. The Company has made a net profit of Rs. 1.48 crore in first full year of its operation during 2015-16.

xii. Star Union Dai-Ichi Life Insurance Co. Ltd.

Bank of India, Union Bank of India and Dai-ichi Life Insurance Company, Japan have formed “Star Union Dai-ichi Life Insurance Company” to provide quality assured life insurance services to its clients spread across the length and breadth of the country. The company commenced insurance business in February 2009. Out of the paid up equity of Rs. 250 crore of the company, BOI holds 30 %, UBI holds 26%, and Dai-ichi Life Insurance Company holds 44%.

8. OTHER STRATEGIC INVESTMENTS/ ALLIANCES

i. Central Depository Services (India) Ltd. (CDSL)

The Company was promoted in 1997 by the Bombay Stock Exchange and Bank of India along with other Banks. The main objective of promoting CDSL, was to accelerate the pace of dematerialization of scrips, bring wide participation of investors in the capital market and to create a competitive environment as country’s second depository. Bank now holds 5.57% stake in the paid up capital of Rs. 104.50 crore of CDSL.

ii. ASREC (India) Ltd.

The Company was floated by the Specified Undertaking of the Unit Trust of India (SUUTI) to undertake securitization and asset reconstruction activities. Currently, the Bank holds 26.02% stake, in the equity capital of the company which is Rs.98 crore..

iii. National Collateral Management Services Ltd. (NCMSL)

National Collateral Management Services Ltd. is promoted by the National Commodity and Derivatives Exchange Ltd. (NCDEX). It was incorporated on 28.09.2004 to promote and provide collateral management services for securing, managing and controlling securities and commodities. It offers various services for the development of trades on commodity exchange such as valuation, grading, insuring, securing, storing, distributing, clearing and forwarding of securities and commodities. Bank holds stake of 10.17% in the equity capital of the company, thus providing opportunities to the bank to harness its association with NCMSL for credit lines to its members and clients.

iv. Credit Information Bureau (India) Ltd. (CIBIL)

CIBIL is the first credit information bureau in the country, incorporated in August 2000 for providing credit information and risk analysis services to the Banking and Financial service sectors. Bank was holding a stake of 5% in the equity share capital of the company which has been sold

v. National Payments Corporation of India (NPCI)

National Payments Corporation of India (NPCI) is an umbrella organization for all retail payments system in India. It was set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks’ Association (IBA). Bank holds equity stake in NPCI.

vi. SME Rating Agency of India Ltd. (SMERA)

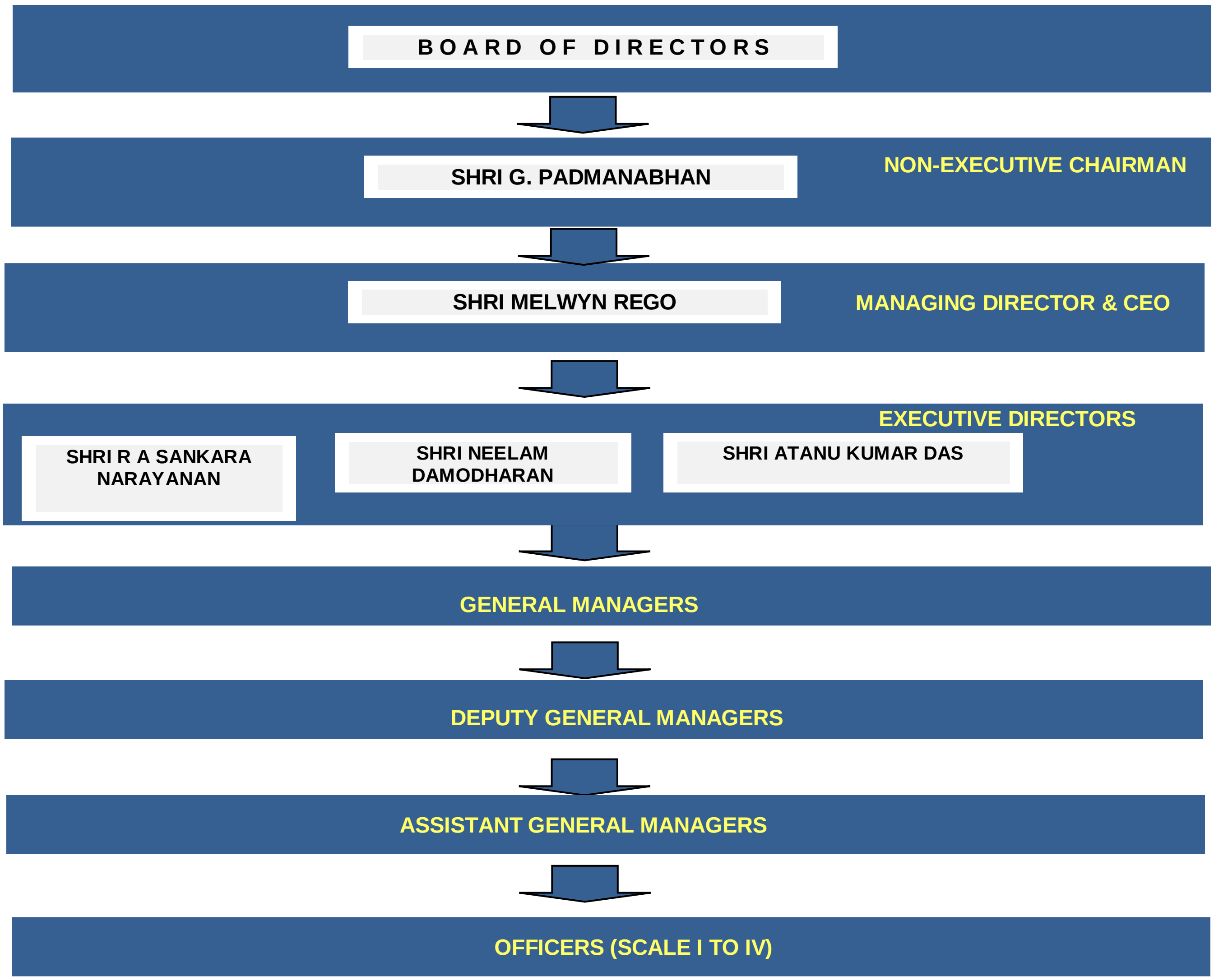
SMERA was set up during FY 2005-06 by SIDBI in association with Dun & Bradstreet, one of the leading credit rating agencies. SMERA’s primary objective is to provide comprehensive, transparent and reliable ratings which would facilitate greater and easier flow of credit to SME sector. Bank has a nominal stake of 4% in the equity capital of the company.

vii. SWIFT India Domestic Service Pvt. Ltd.

The new joint venture company is promoted by SWIFT and 8 major Banks including Bank of India. SWIFT is holding 55 % equity and remaining 45% is held by 9 major Banks. Bank of India has an equity stake of 5 % in the company. The company began its operations in February 2015

Apart from the above listed major Strategic Investments, Bank also has strategic investments in Bombay Stock Exchange Ltd. (Rs.49.97 crore), CERSAI (Rs.2.15 crore), Equifax Credit Information Services Ltd. (Rs. 4.73 crore), U.V. Asset Reconstruction Co. Ltd. (Rs. 15 lakhs), Clearing Corporation of India (Rs. 0.50 crore), Agricultural Finance Corporation Ltd. (Rs. 1.26 crore), SIDBI (Rs. 45.30 crore), Tourism Finance Corporation Limited (Rs. 8.59 crore), Central Ware Housing Corporation Ltd. (Rs. 1.11 crore), Loss Data Consortium CORDEX (Rs. 1 crore) and SBIDFHI (Rs.6.34 crore).

9. CORPORATE STRUCTURE



10. KEY OPERATIONAL & FINANCIAL PARAMETERS OF THE ISSUER FOR THE LAST 3 AUDITED YEARS

(Rs. in crore)

Sr. No.	Parameters	Nine months ended 31.12.2016	FY 2015-16	FY 2014-15	FY 2013-14
		(Reviewed)	(Audited)	(Audited)	(Audited)
1.	Paid Up Share Capital	1055.43	817.29	665.65	643.00
2.	Reserves & Surplus (excluding revaluation reserves, FCTR & Net DTA)	19455.19	19354.74	25828.28	23899.73
3.	Net worth	20510.62	20172.03	26493.93	24542.73
4.	Deposits	542627.47	513004.52	531906.63	476974.05
5.	Borrowings	42783.29	51083.15	40057.14	48427.51
6.	Total Debt (4+5)	585410.76	564087.67	571963.77	525401.56
8.	Cash and Cash Equivalents	77512.64	99141.30	72,680.22	61,382.29
13.	Advances (net)	360188.65	359188.96	402025.55	370733.54
14.	Investments (net)	155432.77	118848.91	119792.05	114152.44
15.	Net Fixed Assets	8159.09	8480.31	5885.54	5786.06
16.	Interest Income	28709.16	41796.47	43464.71	37910.10
17.	Interest Expense	20351.63	30071.85	32086.25	27079.57
18.	Total Income	33727.47	45449.01	47662.61	42201.94
19.	Total Expenditure (interest expenses + operating expenses)	27122.32	39413.39	40174.84	33779.04
20.	Operating Profit	6605.16	6035.62	7487.77	8422.90
21.	Provisioning & Write-offs	7117.95	-12124.83	5778.85	5693.63
22.	Profit After Taxation (“PAT”)	-512.79	-6089.21	1708.92	2729.27
23.	Gross NPA to Gross Advances (%)	13.38	13.07	5.39	3.15
24.	Net NPA to Net Advances (%)	7.09	7.79	3.36	2.00
25.	Capital Adequacy Ratio (BASEL II) (%)	11.95	12.05	11.42	10.76
26.	Tier I Capital Adequacy Ratio (BASEL II) (%)	7.10	7.57	8.23	7.57
27.	Tier II Capital Adequacy Ratio (BASEL II) (%)	4.85	4.48	3.19	3.19
28.	Capital Adequacy Ratio (BASEL III) (%)	12.11	12.01	10.73	9.97
29.	Tier I Capital Adequacy Ratio (BASEL III) (%)	9.08	9.03	8.17	7.24
30.	Tier II Capital Adequacy Ratio (BASEL III) (%)	3.03	2.98	2.56	2.73
31.	Return on Assets (%)	0.10	-0.94	0.27	0.51
32.	Earnings Per Share (Basic & Diluted) (in Rs.)	-5.28	-83.01	26.57	44.74

11. DEBT EQUITY RATIO OF THE ISSUER

(Rs. in crore)

Particulars	Pre-Issue (as on December 31, 2016)	Post Issue of Bonds of Rs. 1000 crore
TOTAL LONG TERM DEBT	42783.29	43783.29
Total Long Term Debt		
SHAREHOLDERS’ FUNDS		
Share Capital	1055.43	1055.43
Reserve & Surplus (excluding Revaluation Reserve, FCTR & Net DTA)	19455.19	19455.19
Net Worth	20510.62	20510.62
GROSS DEBT/ EQUITY RATIO		
Gross Debt/ Equity Ratio	2.09	2.13

12. PROJECT COST AND MEANS OF FINANCING, IN CASE OF FUNDING OF NEW PROJECTS

The funds being raised by the Bank through present issue of Bonds are not meant for financing any particular project. The Bank shall utilise the proceeds of the Issue for its regular business activities and other associated business objectives such as discharging existing debt obligations which were generally undertaken for business operations.

VII. BRIEF HISTORY OF ISSUER SINCE INCORPORATION, DETAILS OF ACTIVITIES INCLUDING ANY REORGANIZATION, RECONSTRUCTION OR AMALGAMATION, CHANGES IN CAPITAL STRUCTURE, (AUTHORIZED, ISSUED AND SUBSCRIBED) AND BORROWINGS

1. BRIEF HISTORY OF THE ISSUER

a. Major Events/ Milestones

Year	Event / Milestone
1906	Established on September 07, by a group of eminent businessmen in Mumbai with a paid up capital of Rs. 50 lakhs and 50 employees
1921	Association with BSE Limited to manage its clearing house
1942	First Branch outside the country in London
1969	Nationalised on July 19, 1969 alongwith 13 other banks
1974	Branch at Paris, Europe
1982	Introduction of health code system for evaluating rating its credit portfolio
1989	First Fully Computerised Branch and First ATM at Mahalaxmi Branch
1997	Initial Public Offering of Equity Shares
2008	Qualified Institutional Placement of Equity Shares

b. The Growth Path of the Bank

(Rs. in crore)

Year ended	No. of Branches (Global)	Deposits	Net Advances
1906	1	0.18	0.59
1936	15	17.00	9.00
1956	46	69.00	57.00
1976	1053	1,412.00	995.00
1986	1927	8,917.00	5,248.00
1996	2454	27,523.00	15,596.00
2000	2531	47,744.00	26,309.00
2004	2584	71,482.00	45,856.00
2005	2617	78,821.00	55,529.00
2006	2642	93,932.00	65,324.00
2007	2750	1,19,882.00	85,116.00
2008	2909	1,50,012.00	1,13,476.00
2009	3048	1,89,708.00	1,42,909.00
2010	3236	2,29,762.00	1,68,491.00
2011	3519	2,98,885.81	2,13,096.18
2012	4029	3,18,216.03	2,48,833.34
2013	4321	3,81,839.59	2,89,367.50
2014	4675	4,76,974.05	3,70,733.54
2015	4917	5,31,906.63	4,02,025.55
2016	5072	5,13,005.00	3,59,188.96

2. CAPITAL STRUCTURE (as on 31.12.2016)

(Rs. in crore)

Particulars			**Amount**
1.	SHARE CAPITAL		
a.	Authorised Equity Share Capital		
	300,00,00,000 Equity Shares of Rs.10/- each		3,000.00
b.	Issued & Subscribed Equity Share Capital		
	105,58,72,204 Equity Shares of Rs.10/- each fully paid up		1,055.87
c.	Paid-up Equity Share Capital		
	105,46,95,104 Equity Shares of Rs.10/- each fully paid up	1054.69	
	Add: Amount of Equity Shares forfeited	0.74	
	Total Paid-up Equity Share Capital		1055.43
2.	SHARE PREMIUM ACCOUNT		11215.28

3. EQUITY SHARE CAPITAL HISTORY OF THE ISSUER (since nationalization in 1969 Upto 31.12.2016)

Sl. No.	Year of Allotment	No. of Equity Shares	Face Value (in Rs.)	Issue Price (in Rs.)	Nature of consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative Share Capital		
							No. of Equity Shares	Equity Share Capital (Rs. in crore)	Equity Share Premium (Rs. in crore)
1.	1969	40,50,000	10	10	Cash	Paid-up capital as on the date of nationalization	40,50,000	4.05	-
2.	1977	59,50,000	10	10	Cash	Infusion of capital by the Government of India	1,00,00,000	10.00	-
3.	1982	40,00,000	10	10	Cash	Infusion of capital by the Government of India	1,40,00,000	14.00	-
4.	1985	4,30,00,000	10	10	Cash	Infusion of capital by the Government of India	5,70,00,000	57.00	-
5.	1986	2,70,00,000	10	10	Cash	Infusion of capital by the Government of India	8,40,00,000	84.00	-
6.	1989	3,50,00,000	10	10	Cash	Infusion of capital by the Government of India	11,90,00,000	119.00	-
7.	1990	14,00,00,000	10	10	Cash	Infusion of capital by the Government of India	25,90,00,000	259.00	-
8.	1991	10,00,00,000	10	10	Cash	Infusion of capital by the Government of India	35,90,00,000	359.00	-
9.	1992	11,00,00,000	10	10	Cash	Infusion of capital by the Government of India	46,90,00,000	469.00	-
10.	1994	63,50,00,000	10	10	Cash	Infusion of capital by the Government of India	110,40,00,000	1104.00	-
11.	1995	84,83,80,000	10	10	Cash	Infusion of capital by the Government of India	195,23,80,000	1952.38	-
12.	1996	(136,99,10,000)	10	10	Cash	Buy-Back of shares by Government of India	58,24,70,000	582.47	-
13.	1996-97	1,42,60,000	10	45	Cash	Public Issue of Equity Shares	59,67,30,000	596.73	398.18
14.	1997-98	4,12,40,000	10	-	Cash	Receipt of Call on Shares	63,79,70,000	637.97	521.92
15.	1998-99	3,60,000	10	-	Cash	Receipt of Call on Shares	63,83,30,000	638.33	522.99
16.	1999-2000	60,000	10	-	Cash	Receipt of Call on Shares	63,83,90,000	638.39	523.17
17.	2000-01	30,000	10	-	Cash	Receipt of Call on Shares	63,84,20,000	638.42	523.25
18.	2001-02	(15,03,40,000)	10	-	Cash	Forfeiture of Partly Paid Shares	48,80,80,000	488.08	523.51
19.	2002-03	60,000	10	-	Cash	Receipt of Call on Shares	48,81,40,000	488.14	523.53
20.	2007-08	3,77,70,000	10	360.00	Cash	Qualified Institutional Placement of Equity Shares	52,51,75,500	525.91	1845.58
21.	2010-11 (01.03.2011)	2,13,04,870	10	474.07	Cash	Preferential allotment of equity shares to Government of India	54,64,80,370	547.22	2834.27
22.	2011-12 (30.03.2012)	2,73,00,000	10	380.02	Cash	Preferential allotment of equity shares to Life Insurance Corporation of India	57,37,80,370	574.52	3844.43
23.	2012-13 (06.03.2013)	2,21,21,957	10	365.70	Cash	Preferential allotment of equity shares to Government of India	59,59,02,327	596.64	4631.31
24.	2013-14 (11.12.2013)	4,63,60,686	10	215.70	Cash	Preferential allotment of equity shares to Government of India	64,22,63,013	643.00	5584.95

25.	2014-15 (19.03.2015)	2,26,45,502	10	283.50	Cash	Preferential allotment of equity shares to QIBs	66,49,08,515	665.64	6204.30
26.	2015-16 (30.09.2015)	12,70,04,655	10	193.30	Cash	Preferential allotment of equity shares to Government of India	79,19,13,170	127.00	2328.00
27.	2015-16 (05.01.2016)	2,00,00,000	10	132.06	Cash	Preferential Allotment to Life Insurance Corporation of India	81,19,13,170	20.00	244.12
28.	2015-16 (30.03.2016)	46,39,294	10	86.22	Cash	Preferential Allotment to General Insurance Corporation of India	81,65,52,464	4.64	35.36
29.	2016-17 (04.05.2016)	10,14,82,527	10	113.32	Cash	Preferential allotment of equity shares to Government of India	91,80,34,991	101.48	1048.52
30.	2016-17 (04.05.2016)	1,60,00,000	10	96.03	Cash	Preferential Allotment to Life Insurance Corporation of India	93,40,34,991	16.00	137.65
31.	2016-17 (08.09.2016)	12,06,60,113	10	110.89	cash	Preferential Allotment of equity shares to Government of India	105,46,95,104	120.66	1217.34

4. CHANGES IN CAPITAL STRUCTURE OF THE ISSUER FOR LAST FIVE YEARS

Particulars of change	Amount (Rs. in crore)	Date of change (AGM/ EGM)
Authorised Capital of the Bank increased from Rs. 1,500 crore to Rs. 3,000 crore	3,000.00	By notification F. No. 11/4/2009-BOA dated November 27, 2009 of Government of India
Preferential Allotment to Government of India	1010.00	24.01.2011
Preferential Allotment to Life Insurance Corporation of India	1037.45	24.03.2012
Preferential Allotment to Government of India	809.00	01.03.2013
Preferential Allotment to Government of India	1000.00	03.12.2013
Preferential Allotment to LIC & New India Assurance Ltd.	642.00	07.03.2015
Preferential Allotment to Government of India	2455.00	28.09.2015
Preferential Allotment to Life Insurance Corporation of India	264.12	21.12.2016
Preferential Allotment to General Insurance Corporation of India	40.12	29.03.2016
Preferential Allotment to Government of India, LIC of India	1303.65	29.04.2016
Preferential Allotment to Government of India	1338.00	30.08.2016

5. DETAILS OF ANY ACQUISITION OR AMALGAMATION IN THE LAST 1 YEAR

None

6. DETAILS OF ANY REORGANIZATION OR RECONSTRUCTION IN THE LAST 1 YEAR

Type of Event	Date of Announcement	Date of Completion	Details
None	None	None	None

7. **SHAREHOLDING PATTERN OF THE ISSUER** (as on 31.12.2016)

Category of Shareholder	No. of Share holders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	Number of shares	a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Central Government / State Government(s)	1	777514808	777514808	73.72	7373	0	0
Sub Total	1	777514808	777514808	73.72	73.72	0	0
(2) Foreign							
Total shareholding of Promoter and Promoter Group (A)	1	777514808	777514808	73.72	73.72	0	0
(B) Public Shareholding							
(1) Institutions							
Mutual Funds / UTI	26	11547970	11547970	1.09	1.09	0	0
Financial Institutions / Banks	41	15269843	15269043	1.44	1.44	0	0
Insurance Companies	10	9986263	9986263	0.94	0.94	0	0
Life Insurance Corp of India	1	135281603	135281603	12.83	12.83		
Foreign Institutional Investors	40	8477589	8472589	0.80	0.80	0	0
Foreign Portfolio Investors	50	17285998	17285998	1.64	2.16	0	0
Foreign Bank	1	18905	18905	0.00	0.00	0	0
Sub Total	169	197868171	197862371	18.74	18.74	0	0
(2) Non-Institutions							
Bodies Corporate	1510	7879545	7568945	0.75	0.75	0	0
Individuals							
Individual shareholders holding nominal share capital up to Rs. 2 lakh	293565	59838484	45660440	5.70	5.70	0	0
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	95	52700.9	5249539	0.50	0.50	0	0
Foreign Bodies	2	155700	0	0.01	0.01	0	0
Trusts	11	429760	429760	0.04	0.04	0	0
Individual NRI- Rep.- Non Rep.	2438	3156000	22438520	0.30	0.30	0	0
NBFC	9	58025	58025	0.00	0.00	0	0
Clearing Member	569	2524572	2524572	024	0.24	0	0

Sub Total	298199	79312125	63929801	7.54	7.54	0	0
Total Public shareholding (B)	298368	277180296	261792172	26.28	26.28	0	0
Total (A)+(B)	298369	1054695104	1039306980	100	100	0	0
(C) Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0	0	0	0
(1) Promoter and Promoter Group	0	0	0	0	0	0	0
(2) Public	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0
Total (A)+(B)+(C)	**298369**	**1054695104**	**1039306980**	**100**	**100**	**0**	**0**

Note: The promoters have not pledged or encumbered their shareholding in the Bank.

8. TOP 10 EQUITY SHARE HOLDERS OF THE ISSUER (as on 31/12/2016)

Sr. No.	**Name of the shareholder**	**No. of Shares**	**No. of shares in Demat Form**	Total Shareholding as a % of Total No. of Shares
1	PRESIDENT OF INDIA	777514808	777514808	73.72
2	LIFE INSURANCE CORPORATION OF INDIA	4521577	4521577	12.83
3	HDFC TRUSTEE COMPANY LIMITED- HDFC TOP 200 FUND	8019000	8019000	0.76
4	GENERAL INSURANCE CORPORATION OF INDIA	7739145	7739145	0.73
5	THE NEW INDIA ASSURANCE COMPANY LIMITED	7171643	7171643	0.68
6	HIRTLE CALLAGHAN EMERGING MARKETS PORTFOLIO -THE BOSTON COMPANY ASSET MANAGEMENT LLC	4122640	4122640	0.39
7	VANGUARD EMERGING MARKETS STOCK INDEX FUND, ASERIES OF VANGUARD INTERNATIONAL EQUITY INDE X FUND	2689268	2689268	0.25
8	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	2473847	2473847	0.23
9	LIC MUTUAL FUND	42300	42300	0.20
10	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	2020000	2020000	0.19
	Total	**949140380**	**949140380**	**89.99**

9. PROMOTER HOLDING IN THE ISSUER (as on 31.12.2016)

Sr. No.	**Name of Shareholder**	**Total No. of Equity Shares held**	**No. of Equity Shares held in demat form**	**Total shareholding as a %age of Total No. of Equity Shares**	**No of Equity Shares Pledged**	**% of Equity Shares pledged with respect to shares owned**
1.	President of India	777514808	777514808	73.72	Nil	Not Applicable

10. BORROWINGS OF THE ISSUER (as on 31.12.2016)

a. Secured Loan Facilities

Lender's Name	Type of Facility	Amount Sanctioned (Rs. in crore)	Principal Amount Outstanding (Rs. in crore)	Repayment Date/ Schedule	Security
The Bank has not availed any secured borrowings from any of the creditors					

B. UNSECURED LOAN FACILITIES

Lender's Name	Type of Facility	Amount Sanctioned (Rs. in crore)	Principal Amount Outstanding (Rs. in crore)	Repayment Date/ Schedule
From Banks	Demand Deposits	NA	5042.56	Payable on demand
	Term Deposits	NA	55483.40	7 days to 10 years
From Others	Demand Deposits	NA	30677.62	Payable on demand
	Term Deposits	NA	307388.74	15 days to 10 years
Depositors	Saving Banks Deposits	NA	144035.15	Payable on demand
Various bondholders	Lower Tier 2 Bonds	NA	6000.00	Upto 10 years
Various bondholders	Upper Tier 2 Bonds	NA	3500.00	Upto 15 years
Various bondholders	Perpetual Bonds	NA	5680.00	Perpetual
Reserve Bank of India	Borrowings	NA		-
Other Banks	Borrowings	NA	686.20	-
Other Institutions & Agencies	Borrowings	NA	18466.77	-
Outside India	Borrowings	NA	23630.32	-
Banks/ Institutions	Bills Payable	NA	1169.86	-
Total			**6,01,760.62**	

c. Deposits

Sr. No.	Particulars	Amount (Rs. in crore)
A.	Demand Deposits	
(i)	From Banks	5042.57
(ii)	From Others	30677.62
	Total (Demand Deposits) (A)	35720.19
B.	Saving Banks Deposits	144035.15
C.	Term Deposits	
(i)	From Banks	55483.39
(ii)	From Others	307388.74
	Total (Term Deposits) (C)	362872.13
	Total Deposits (A+B+C)	**542627.47**

d. Capital Status Bonds as on 16.03.2017

Issue Series	Date of Placement	Tenure (in months)	Credit Rating	Coupon Rate (% p.a.)	Date of Redemption	Amount (Rs. in crs.)	Secured/ Unsecured
1. Additional Tier I Bonds:							
Series I	08-08-2014	perpetual	AA- by Brickwork	11.00	Call option due date:08-08-2024	2500.00	Unsecured
Sr II	22.06.2016	perpetual	AA- by Brickwork A+ by CRISIL	11.50	Call option due date:22-06-2021	1000.00	Unsecured
Sr III	23-06-2016	perpetual	AA- by Brickwork A+ by CRISIL	11.50	Call option due date:22-06-2021	500.00	Unsecured
Sr IV	15-03-2017	perpetual	AA- by Brickwork A+ by CRISIL	9.95	Call option due date:15-03-2022	1000.00	Unsecured
2. Lower Tier 2 Bonds:							
X	25-09-2013	120	AA+ by CRISIL	9.80	25-09-2023	1000.00	Unsecured
XI	30-09-2013	120	AA+ by CRISIL	9.80	30-09-2023	500.00	Unsecured
XII	31-12-2015	120	AA+ by CRISIL & AA+ by Brickwork	8.52	31-12-2025	3000.00	Unsecured
XIII	07-07-2016	120	AA+ by CRISIL & AA+ by Brickwork	8.57	07-07-2021	1000.00	Unsecured
3. Upper Tier 2 Bonds:							
II	16-10-2008	180	AA- by CARE	11.15 *	16-10-2023 Call option due date: 16.10.2018	500.00	Unsecured
III	28-07-2009	180	AA- by CARE	8.45 *	29-07-2024 Call option due date: 28.07.2019	500.00	Unsecured
IV	28-08-2009	180	AA+ by CRISIL	8.50 *	28-08-2024 Call option due date: 28-08-2019	500.00	Unsecured
V	20-01-2010	180	AA+ by CRISIL & AA- by CARE	8.54 *	20-01-2025 Call option due date: 20.01.2020	1000.00	Unsecured
VI	11-06-2010	180	AA by CARE & AA- by CRISIL	8.48 *	11-06-2025 Call option due date: 11.06.2020	1000.00	Unsecured
4. Innovative Perpetual Debt Instruments:							
I	27-07-2007	Perpetual	AA+ by CRISIL & AA- by ICRA	10.55 *	Call option due date: 27.07.2017	400.00	Unsecured
II	27-09-2007	Perpetual	AA+ by CRISIL & AA- by ICRA	10.45 *	Call option due date: 27.09.2017	100.00	Unsecured
III	11-10-2007	Perpetual	AA+ by CRISIL & AA- by ICRA	10.40 *	Call option due date: 11.10.2017	155.00	Unsecured
IV	10-02-2009	Perpetual	AA- by CARE & BWR AA+ by Brickwork	8.90 *	Call option due date: 10.02.2019	400.00	Unsecured
V	9-12-2009	Perpetual	AA+ by CRISIL & BWR AA+ by Brickwork	9.00 *	Call option due date: 09.12.2019	325.00	Unsecured
FC	27-03-2007	Perpetual	Ba3 by Moodys	6.994	Call option due date: 03.04.2017	566.19 (US$85 Mn.)	Unsecured
VI	11-06-2010	Perpetual	AA+ by CRISIL & AA- by CARE	9.05 *	Call option due date: 09.09.2020	300.00	Unsecured
T O T A L							

* The Bank reserves the "Call Option" to redeem the bonds at par at the end of 10th year from the Deemed Date of Allotment or else pay stepped up coupon rate by 50 basis points for the remaining period of the bonds.

11. TOP 10 BONDHOLDERS* (as on 31.12.2016)

(Rs. in crore)

Sr. No.	Name of bondholder	Total face value amount of bonds held
1.	LIFE INSURANCE CORPORATION OF INDIA	2300
2.	CBT EPF-05-A-DM	1100
3.	CBT-EPF-05-E-DM	1065
4.	CBT EPF-05-C-DM	1051
5.	CBT EPF-05-B-DM	637
6.	CBT EPF-11-C-DM	422
7.	CBT EPF-05-D-DM	405
8.	63 MOONS TECHNOLOGIES LTD.	300
9.	LIFE INSURANCE CORPORATION OF INDIA P & GS FUND	200
10.	STATE BANK OF HYDERABAD	155
Total		**7635**

* Top 10 holders' of bonds have been shown on a cumulative basis for all outstanding bonds.

12. AMOUNT OF CORPORATE GUARANTEES ISSUED BY THE ISSUER IN FAVOUR OF VARIOUS COUNTER PARTIES INCLUDING ITS SUBSIDIARIES, JOINT VENTURE ENTITIES, GROUP COMPANIES ETC.

The Issuer has not issued any corporate guarantee in favour of any counterparty including its joint venture entities, group companies except the following:

During the year 2010-11, the Bank had issued a parental guarantee in favour of Royal Bank of New Zealand on behalf of its wholly-owned subsidiary, BOI (New Zealand) ltd., to meet its financial obligations, if they fall due. During the year 2011-12, the bank had issued an undertaking to the Governor, Bank of Botswana to give to BOI Botswana Ltd, its wholly owned subsidiary) such financial and other assistance as may be required to enable it to meet its obligations and safeguard the interests of its depositors. Both were issued as a regulatory requirement for opening a subsidiary in the respective countries.

13. CERTIFICATE OF DEPOSITS ISSUED BY THE ISSUER (as on 31.12.2016)

(Rs. in Crore)

SR. NO.	**Maturity Date**	**Maturity Amount**
1	Nil	Nil

14. OTHER BORROWINGS (INCLUDING HYBRID DEBT LIKE FOREIGN CURRENCY CONVERTIBLE BONDS ("FCCBs"), OPTIONALLY CONVERTIBLE BONDS/ DEBENTURES/ PREFERENCE SHARES)

The Bank has not issued any hybrid debt like Foreign Currency Convertible Bonds ("FCCBs"), Optionally Convertible Bonds/ Debentures ("OCBs")/ Preference Shares etc.

15. SERVICING BEHAVIOUR ON EXISTING DEBT SECURITIES, DEFAULT(S) AND/OR DELAY(S) IN PAYMENTS OF INTEREST AND PRINCIPAL OF ANY KIND OF TERM LOANS, DEBT SECURITIES AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE ISSUED BY THE ISSUER, IN THE PAST 5 YEARS

a. The main constituents of the Issuer's borrowings are generally in the form of deposits, loans from Reserve Bank of India, other banks and institutions, bonds, certificate of deposits etc.

b. The Issuer has been servicing all its principal and interest liabilities on time and there has been no instance of delay or cancellation since inception.

c. The Issuer has neither cancelled repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.

d. The Issuer has not cancelled any of its payment obligations arising out of any corporate guarantee issued by it to any counterparty including its joint venture entities, group companies etc in the past.

16. OUTSTANDING BORROWINGS/ DEBT SECURITIES ISSUED FOR CONSIDERATION OTHER THAN CASH, WHETHER IN WHOLE OR PART, AT A PREMIUM OR DISCOUNT, OR IN PURSUANCE OF AN OPTION

The Issuer confirms that other than and to the extent mentioned elsewhere in this Disclosure Document, it has not issued any debt securities or agreed to issue any debt securities or availed any borrowings for a consideration other than cash, whether in whole or in part, at a premium or discount or in pursuance of an option since inception.

17. AUDITED STANDALONE & CONSOLIDATED FINANCIAL INFORMATION OF THE ISSUER

a. Standalone Statement of Profit & Loss (Rs. in crore)

Sr. No.	Parameters	FY 2015-16 (Audited)	FY 2014-15 (Audited)	FY 2013-14 (Audited)
I	Income			
a.	Interest Earned	41796.47	43464.71	37910.10
b.	Other Income	3652.54	4197.90	4291.84
	Total Income	45449.01	47662.61	42201.94
II	EXPENDITURE			
a.	Interest Expended	30071.85	32086.25	27079.57
b.	Operating Expenses	9341.54	8088.59	6699.47
c.	Provisions and Contingencies	12124.83	5778.85	5693.63
	Total Expenditure	51538.22	45953.68	39472.67
III	PROFIT FOR THE YEAR	-6089.21	1708.92	2729.27
	Profit brought forward	-	--	--
	TOTAL	-6089.21	1708.92	2729.27
IV	APPROPRIATIONS			
	Transfer to Statutory Reserves	0.00	430.00	700.00
	Transfer to Revenue & Other Reserves	0.00	240.42	1298.63
	Transfer to Capital Reserve	159.47	88.78	5.11
	Transfer from/to Special Reserves-Currency Swap	0.00	0.00	0.00
	Final Dividend (including dividend tax)	0.00	399.72	375.53
	Special reserve u/s Sec 36(1) (viii) of Income Tax Act, 1961	-	550.00	350.00
	Balance in Profit and Loss Account	-6248.68	-	-
	TOTAL	-6089.21	1708.92	2729.27
	Earnings Per Share (Basic & Diluted) (in Rs.)	-83.01	26.57	44.74

b. Consolidated Statement of Profit & Loss (Rs. in crore)

Sr. No.	Parameters	FY 2015-16	FY 2014-15	FY 2013-14
I	Income			
a.	Interest Earned	42092.85	43684.87	38125.19
b.	Other Income	3671.61	4278.08	4319.00
	Total Income	45764.46	47962.95	42444.19
II	EXPENDITURE			
a.	Interest Expended	30245.32	32220.06	27169.77
b.	Operating Expenses	9425.01	8193.40	6824.57
c.	Provisions and Contingencies	12429.10	5801.16	5717.19
	Total Expenditure	52099.43	46214.62	39711.54
	Share of Earnings/(Loss) in Associates	59.05	266.47	255.48
	Consolidated Net Profit/(Loss) for the Year before deducting	-6275.92	2014.80	2988.13

	Minorities Interest			
	Less: Minorities Interest	-71.66	1.89	1.35
III	PROFIT FOR THE YEAR attributable to the Group	-6204.26	2012.91	2986.78
	Profit brought forward	0.00	0.00	0.00
	TOTAL	-6204.26	2012.91	2986.78
IV	APPROPRIATIONS			
	Transfer to Statutory Reserves	0.00	430.00	700.00
	Transfer to Revenue & Other Reserves	0.00	544.40	1555.79
	Transfer to Capital Reserve	161.09	88.78	5.11
	Transfer from/to Special Reserves-Currency Swap	0.00	0.00	0.00
	Interim Dividend (including dividend tax)	0.00	0.00	0.00
	Final Dividend (including dividend tax)	0.00	399.72	375.53
	Dividend Tax - for Subsidiary	0.00	0.00	0.35
	Special Reserve u/s Sec 36(1) (viii) of Income TaxAct, 1961	0.00	550.00	350.00
	Balance Carried over to Balance Sheet	(6365.35)	0.00	0.00
	TOTAL		2012.91	2986.78
	Earnings Per Share (Basic & Diluted) (in Rs.)	-84.58	31.30	48.96

c. Standalone Balance Sheet

(Rs. in crore)

Sr. No.	Parameters	FY 2015-16	FY 2014-15	FY 2013-14
I	CAPITAL & LIABILITIES			
a.	Capital	817.29	665.65	643.00
b.	Reserves & Surplus	30196.28	30781.09	29280.08
c.	Share application money pending for allotment	1303.65	-	-
d.	Deposits	513004.52	531906.63	476974.05
e.	Borrowings	51083.14	40057.14	48427.51
f	Other Liabilities and Provisions	13509.04	15287.25	17865.55
	Total	609913.93	618697.76	573190.20
II	ASSETS			
a.	Cash & Balances with Reserve Bank of India	33961.62	27170.03	19073.44
b.	Balances with Banks and Money at Call & Short Notice	65179.68	45510.19	42308.85
c.	Investments	118848.91	119792.05	114152.44
d.	Advances	359188.96	402025.55	370733.54
e.	Fixed Assets	8480.31	5885.54	5786.06
f.	Other Assets	24254.45	18314.40	21135.87
	Total	609913.93	618697.76	573190.20

d. Consolidated Balance Sheet **(Rs. in crore)**

Sr.	Parameters	FY2015-16	FY 2014-15	FY 2013-14
I	CAPITAL & LIABILITIES			
a.	Capital	817.29	665.65	643.00
b.	Reserves & Surplus	31224.72	31,857.20	30,130.72
c.	Share application money pending for allotment	1303.65	-	-
d.	Minority Interest	98.00	167.93	84.00
e.	Deposits	515722.48	534,482.30	478,695.08
f.	Borrowings	51103.27	40,098.69	48,427.51
g.	Other Liabilities and Provisions	16359.82	18,012.98	20,174.29
	Total	616629.23	625,284.74	578,154.60
II	ASSETS			
a.	Cash & Balances with Reserve Bank of India	34213.72	27,498.38	19,287.86
b.	Balances with Banks and Money at Call & Short Notice	65291.00	45,717.06	42,472.45
c.	Investments	122620.91	123,195.53	116,489.74
d.	Advances	361301.89	404,389.35	372,671.46
e.	Fixed Assets	8572.85	5,914.49	5,820.19
f.	Other Assets	24628.86	18,569.93	21,412.90
	Total	616629.23	625,284.74	578,154.60

e. Standalone Cash Flow Statement (Rs. in crore)

Particulars	FY 2015-16	FY 2014-15	FY 2013-14
A. Cash Flow from Operating Activities:			
Net Profit before Taxes	(7790.77)	1,795.06	3,545.05
Adjustments for:			
Amortization/ Depreciation on Investments	582.52	163.79	277.04
Depreciation on Fixed Assets	286.26	285.42	227.87
Profit/ (Loss) on sale of Fixed Asset	0.52	0.18	0.36
Provision for Other Items	13475.65	5,743.11	4,805.30
Payment / Provision for Interest on Subordinated Bonds, IPDI, Upper Tier II Bonds	1187.33	1,074.92	920.31
Dividend Received	(17.44)	(12.42)	(45.90)
Adjustments for:			
Increase / (Decrease) in Deposits	(18902.11)	54,932.58	95,134.47
Increase / (Decrease) in Borrowings	8638.03	(10,098.36)	11,321.56
Increase / (Decrease)in Other Liabilities and Provisions	420.18	(2,833.78)	4,954.31
(Increase) / Decrease in Investments	375.24	(5,521.42)	(19,730.76)
(Increase) / Decrease in Advances	28734.67	(36,519.44)	(85,361.91)
(Increase) / Decrease in Other Assets	(4659.13)	2948.39	(9,373.17)
Direct Taxes (Paid) / Refund	(306.44)	(1,113.50)	(250.03)
Net Cash Flow from Operating Activities (A)	22024.52	10844.53	6,424.50
B. Cash Flow from Investing Activities :			
Purchase of Fixed Assets	(471.36)	(1,716.84)	(618.39)
Sale of Fixed Assets	41.42	1,144.73	34.28
Additional investment in Subsidiaries/ Joint Ventures/ Associates	(14.62)	(281.98)	(85.29)
Dividend received	17.44	12.42	45.90
Net Cash Flow from Investing Activities (B)	(427.13)	(841.67)	(623.51)
C. Cash Flow from Financing Activities:			
Share Capital	151.64	22.65	46.36
Share Premium	2607.48	619.35	953.64
Share application	1303.65		
IPDI, Subordinated Bonds & Upper Tier II Bonds (Net)	2387.98	1,727.99	1,738.37
Dividend (Interim & Final) Paid	(399.72)	0.00	(1,072.62)
Interest Paid on IPDI, Subordinated Bonds, Upper Tier II Bonds	(1187.33)	(1,074.92)	(920.31)
Net Cash Flow from Financing Activities (C)	4863.70	1,295.07	745.44
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	26461.08	11,297.93	6,546.43
Cash and Cash Equivalents as at the beginning of the year	72680.22	61,382.29	54,835.86
Cash and Cash Equivalents as at the end of the year	99141.30	72,680.22	61,382.29

f. Consolidated Cash Flow Statement

(Rs. in crore)

Particulars	FY 2015-16	FY 2014-15	FY 2013-14
A. Cash Flow from Operating Activities:			
Net Profit before Taxes	**-7905.89**	**2116.32**	**3821.27**
Adjustments for:			
Amortisation / Depreciation on Investments	582.52	163.78	277.04
Depreciation on Fixed Assets	289.96	291.08	233.90
Profit on Sale of Assets	(0.40)	-	-
Provision for Other Items	13780	5748.13	4810.15
Payment / Provision for Interest on Subordinated Bonds, IPDI. Upper Tier II Bonds	1187.33	1074.92	920.31
Dividend Received	(16.62)	(47.22)	(44.88)
Adjustments for:			
Increase / (Decrease) in Deposits	(18759.82)	55787.22	95564.08
Increase / (Decrease) in Borrowings	8616.60	(10056.81)	11319.74
Increase / (Decrease)in Other Liabilities and Provisions	611.19	(2496.11)	5392.63
(Increase) / Decrease in Investments	51.15	(6556.18)	(20103.08)
(Increase) / Decrease in Advances	28681.71	(36949.53)	(85991.10)
(Increase) / Decrease in Other Assets	(8500.80)	6692.33	(9478.74)
Direct Taxes (Paid) / Refund	(306.15)	(1129.74)	(269.70)
Net Cash Flow from Operating Activities (A)	**18310.79**	**14638.20**	**6451.62**
B. Cash Flow from Investing Activities :			
Purchase of Fixed Assets	(539.27)	(1724.97)	(634.68)
Sale of Fixed Assets	42.96	1152.55	41.28
Dividend received	16.62	47.22	44.88
Impact of consolidation of subsidiaries	(59.06)	(313.39)	(275.94)
Minority Interest	(69.94)	83.93	10.58
Net Cash Flow from Investing Activities (B)	**(608.69)**	**(754.66)**	**(813.88)**
C. Cash Flow from Financing Activities:			
Share Capital	151.64	22.65	46.36
Share Premium	2607.48	619.35	953.64
Share Application Money	1303.65	0.00	0.00
IPDI, Subordinated Bonds & Upper Tier II Bonds (Net)	2387.98	1727.99	1738.37
Dividend Paid	(399.72)	0.00	(1072.62)
Interest Paid on IPDI, Subordinated Bonds, Upper Tier II Bonds	(1187.33)	(1074.92)	(920.31)
Net Cash Flow from Financing Activities (C)	**4863.70**	**1295.07**	**745.44**
Net Increase in Cash & Cash Equivalents (A)+(B)+(C)	**22565.80**	**15178.61**	**6383.18**
Cash and Cash Equivalents as at the beginning of the year	**76938.91**	**61760.31**	**55377.13**
Cash and Cash Equivalents as at the end of the year	**99504.71**	**76938.92**	**61760.31**

g. Auditors' Qualifications

Financial Year	Auditors' Qualifications
2015-16	Nil
2014-15	Nil
2013-14	Nil

18. LIMITED REVIEW NINE MONTHS ENDED STANDALONE FINANCIAL INFORMATION OF THE ISSUER AS OF 31.12.2016

Sr. No.	Particulars	Nine months ended 31.12.2016	Nine months ended 31.12.2015
		(Reviewed)	(Reviewed)
1.	Interest Earned (a+b+c+d)	28709.16	31295.15
a)	Interest/ discount on advances/ bills	20423.57	23035.61
b)	Income from Investments	6578.00	6832.36
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	1187.04	1192.37
d)	Others	520.55	234.81
2.	Other Income	5018.31	2768.95
3.	Total Income (1+2)	33727.47	34064.10
4.	Interest Expended	20351.63	22757.69
5.	Operating Expenses (i)+(ii)+(iii)	6770.69	6734.98
(i)	Employees Cost	4002.18	3702.81
(ii)	Other Operating Expenses	2768.51	3032.17
6.	Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	27122.31	29492.67
7.	Operating Profit before provisions & contingencies (3-6)	6605.16	4571.43
8.	Provisions (other than tax) and Contingencies	7368.98	8356.04
9.	Exceptional Items	-	-
10.	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7-8-9)	-736.97	-3784.61
11.	Tax Expense- Current Year	-251.03	-1282.49
12.	Profit (+)/ Loss (-) from Ordinary Activities after Tax (10-11)	-512.79	-2502.12
13.	Extraordinary Items (net of tax expense)	-	-
14.	Net Profit (+)/ Loss (-) for the period (12-13)	-512.79	-2502.12
15.	Paid-up Equity Share Capital (Face Value of each share- Rs.10/-)	1055.43	791.91

(Accounting Standards: As per Indian GAAP)

LIMITED REVIEW HALF YEARLY STANDALONE FINANCIAL INFORMATION OF THE ISSUER AS OF 30.09.2016

(Rs. IN CRORE)

Sr. No.	Particulars	Half year ended 30.09.2016	Half year ended 30.09.2015
		(Reviewed)	(Reviewed)
1.	Interest Earned (a+b+c+d)	18884.41	21358.46
a)	Interest/ discount on advances/ bills	13665.59	15854.65
b)	Income from Investments	4240.07	4462.68
c)	Interest on balances with Reserve Bank of India and other Inter Bank Funds	763.30	888.01
d)	Others	215.45	153.12
2.	Other Income	3249.06	1618.67
3.	Total Income (1+2)	22133.47	22977.13
4.	Interest Expended	13389.50	15426.04
5.	Operating Expenses (i)+(ii)+(iii)	4597.26	4388.62
(i)	Employees Cost	2683.41	2397.57
(ii)	Other Operating Expenses	1913.85	1991.05
6.	Total Expenditure (4)+(5) (excluding Provisions and Contingencies)	17986.76	19814.66
7.	Operating Profit before provisions & contingencies (3-6)	4146.71	3162.47
8.	Provisions (other than tax) and Contingencies	5066.41	4752.12

9.	Exceptional Items	-	-
10.	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7-8-9)	-919.70	-1589.65
11.	Tax Expense- Current Year	-305.18	-593.13
12.	Profit (+)/ Loss (-) from Ordinary Activities after Tax (10-11)	-614.52	-996.52
13.	Extraordinary Items (net of tax expense)	-	-
14.	Net Profit (+)/ Loss (-) for the period (12-13)	-614.52	996.52
15.	Paid-up Equity Share Capital (Face Value of each share- Rs.10/-)	1055.43	791.91

(Accounting Standards: As per Indian GAAP)

19. MATERIAL EVENT, DEVELOPMENT OR CHANGE AT THE TIME OF ISSUE

The Issuer hereby confirms that there has been no material event, development or change having implications on the financials/ credit quality of the Issuer (e.g. any material regulatory proceedings against the Issuer/ promoters of the Issuer, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of Issue which may affect the Issue or the investor’s decision to invest/ continue to invest in the debt securities of the Issuer

VIII. TERM SHEET

Term Sheet for the issue of Bonds (*as defined below*) in pursuance of Reserve Bank of India Master Circular – Basel III Capital Regulations, RBI/2015-16/58 DBOD.No.BP.BC.1 /21.06.201 /2015-16 dated July 1, 2015 (BASEL III Guidelines) and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016 and RBI Circular No. DBR.BP.BC.No 50/21.06.201/2016-17 dated February 02, 2017

1	Security Name	Bank of India. Tier II Bonds Series 14
2	Issuer	Bank of India ("BOI"/ the "Issuer"/ the "Bank").
3	Issue Size	Upto Rs. 500 Crore with a green shoe option of Upto Rs. 500 crore aggregating upto Rs. 1000 Crore
4	Objects of the Issue / Details of the utilization of the proceeds	Augmenting Tier II Capital and overall capital of the Bank for strengthening its capital adequacy and for enhancing its long-term resources Proceeds of the Bonds raised will be utilized for the business of the Bank.
5	Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	Proposed to be listed on the Wholesale Debt Market (WDM) Segment of National Stock Exchange Limited (NSE).
6	Type of Instrument	Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series 14) for inclusion in Tier II Capital in the nature of Debentures.
7	Nature and status of Bonds	The Bonds are unsecured bonds. The Bonds are neither secured nor covered by a guarantee of the Issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim of the holders of the Bonds (the "Bondholders") vis- à-vis other creditors of the Issuer. Bondholders will not be entitled to receive notice of or attend or vote at any meeting of shareholders of the Issuer or participate in the management of the Issuer.
8	Seniority of Instrument/Claim	The claims in respect of the Bonds, shall be (i) senior to the claims of investors in instruments eligible for inclusion in Tier 1 capital; (ii) subordinate to the claims of all depositors and general creditors of the Bank; and (iii) is neither secured nor covered by a guarantee of the issuer or related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis Bank creditors. (iv) Unless the terms of any subsequent issuance of bonds/debentures by the Bank specifies that the claims of such subsequent bond holders are senior or subordinate to the Bonds issued under this Information Memorandum or unless the RBI specifies otherwise in its guidelines, the claims of the Bond holders shall be pari passu with claims of holders of such subsequent debentures/bond issuances; and shall be on pari passu ranking with holders of other Tier 2 instruments issued by the Bank. The Bondholders shall have no rights to accelerate the repayment of future scheduled payments (coupon or principal) except in bankruptcy and liquidation. The claims of the bondholders shall be subject to the provisions mentioned in the "Point of Non viability" (PONV) in the term sheet.
9	Tenor	10 Years from the Deemed Date of Allotment
10	Redemption Date	10 years from the Deemed Date of allotment
11	Redemption Amount	Rs. 10 lakhs per bond
12	Redemption Premium / Discount	NA

13	Convertibility	Non-Convertible.
14	Face Value/ Issue Price	Rs. 10,00,000/- (Rupees Ten Lacs) per Bond.
15	Discount at which security is issued and effective yield as a result of such discount	Not Applicable
16	Credit Rating	IND AA+ ; outlook stable by India Ratings Research Pvt. Ltd. ; BWR AA+ (Outlook : Stable) by Brickwork Ratings India Pvt. Ltd.
17	Mode of Issue	Private Placement
18	Security	Unsecured
19	Coupon	8 % per annum payable annually
20	Step up / Step down Coupon Rate	Not Applicable
21	Coupon Reset	Not Applicable
22	Coupon Type	Fixed rate
23	Coupon (interest) Payment Frequency	Annual
24	Coupon Payment Dates	The first interest payment will be made on 01.04.2017 for the period commencing from the Deemed Date of Allotment till 31.03.2017 and for subsequent financial years the Coupon/ Interest Payment Date shall be on April 01 of every financial year, subject to RBI Regulations (up to Call Option Due Date, in case the Call Option is exercised by the Bank)
25	Interest on application money	Interest at the Coupon Rate (subject to deduction of Income-tax under the provisions of the Income-tax Act 1961, or any statutory modification or re-enactment as applicable) will be paid to all the applicants on the application money for the Bonds. Such interest shall be paid from the date of realization of cheque (s)/demand draft (s) and in case of RTGS/other means of electronic transfer interest shall be paid from the date of receipt of funds to one day prior to the Deemed Date of Allotment. The Interest on application money will be computed as per Actual/Actual Day count convention. Such interest would be paid on all the valid applications including the refunds. For the application amount that has been refunded, the Interest on application money will be paid along with the refund orders and for the application amount against which Bonds have been allotted, the Interest on application money will be paid within ten working days from the Deemed Date of Allotment. Where an applicant is allotted lesser number of Bonds than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on refunded money. Income Tax at Source (TDS) will be deducted at the applicable rate on Interest on application money.
26	Record Date	Reference date for payment of coupon (interest) which shall be the date falling 15 days prior to the relevant Coupon Payment Date, Issuer Call Date, Tax Call Date or Regulatory Call Date (each as defined later) on which interest is due and payable. In the event the Record Date for Coupon Payment date falls on a day which is not a business day, the next business day will be considered as the Record Date.
27	Computation of Interest	Interest for each of the interest periods shall be computed as per Actual / Actual day count conversion on the face value/principal outstanding at the Coupon Rate rounded off to the nearest rupee (as per SEBI circular nos. CIR/IMD/DF/18/ 2013 dated October29, 2013 and CIR/IMD/DF-1/122/2016 dated November 11, 2016). Interest Period means each period beginning on (and including) the Deemed Date of Allotment or any Coupon Payment Date and ending on (but excluding) the next Coupon Payment Date/ Issuer Call Date, Tax Call Date or Regulatory Call Date (each as defined later) (if exercised). In case of a leap year, if February 29 falls during the tenor of the Bonds, then the number of days shall be reckoned as 366 days (Actual/Actual day count

		convention) for a whole one year period.
28	Put Option	No Put Option available.
29	Call Option	The Issuer may, at its sole discretion with prior approval of RBI, and having notified the Trustee not less than 21 calendar days prior to the date of exercise of such Issuer Call (which notice shall specify the date fixed for exercise of the Issuer Call (the "Issuer Call Date"), exercise a call on the outstanding Bonds. The Issuer Call, which is discretionary, may or may not be exercised on the Fifth anniversary from the Deemed Date of Allotment or on any allotment anniversary Date thereafter. a. To exercise a call option , bank must receive prior approval of RBI (Department of Banking Regulation); b. the Bank will not do anything which creates an expectation that the call will be exercised. For example, to preclude such expectation of the instrument being called, the dividend / coupon reset date need not be co-terminus with the call date. Banks may, at their discretion, consider having an appropriate gap between dividend / coupon reset date and call date; c. Banks will not exercise a call unless (i) It replaces the called instrument with capital of the same or better quality and the replacement of this capital is done at conditions which are sustainable for the income capacity of the bank (Replacement issue can be concurrent with but not after the Bond is called) ; or (ii) The bank demonstrates that its capital position is well above the minimum capital requirements after the call option is exercised (Minimum refers to the Common Equity ratio of 8% of RWAs (Including capital conservation buffer of 2.5% of RWAs) and Total Capital ratio of 11.5% of RWAs including any additional capital requirements identified under pillar 2). The use of tax event and regulatory event calls will be permitted. However, exercise of the calls on account of these events is subject to the requirements set out in points (a) to (c) above. RBI will permit the bank to exercise the call only if the RBI is convinced that the bank was not in a position to anticipate these events at the time of issuance of PDIs. To illustrate, if there is a change in tax treatment which makes the capital instrument with tax deductible coupons into an instrument with non-tax deductible coupons, then the bank would have the option (not obligation) to repurchase the instrument. In such a situation, a bank may be allowed to replace the capital instrument with another capital instrument that perhaps does have tax deductible coupons. Similarly, if there is a downgrade of the instrument in regulatory classification (e.g. if it is decided by the RBI to exclude an instrument from regulatory capital) the bank has the option to call the instrument and replace it with an instrument with a better regulatory classification, or a lower coupon with the same regulatory classification with prior approval of RBI. However, banks may not create an expectation / signal an early redemption / maturity of the regulatory capital instrument.
30	Call Option Price	Rs. 10,00,000/- (Rupees Ten Lacs) per Bond.
31	Call Notification Time	Ten (10) calendar days prior to the date of exercise of Call.
32	Depository	National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL")
33	Cross Default	Not Applicable
34	Default Interest Rate	Not Applicable
35	Issuance	Only in dematerialized form

36	Trading	Only in dematerialized form
37	Issue Schedule	
a.	Bids Opening Date	24-03-2017
b.	Bids Closing Date	24-03-2017
c.	Pay-In-Date	27-03-2017
38	Deemed Date of Allotment	27-03-2017
39	Minimum Application and in multiples of Debt securities thereafter	Ten (10) Bond and in multiples of one Bond thereafter.
40	Settlement	Payment of interest shall be made by way of credit through direct credit/ NECS/ RTGS/ NEFT mechanism./ cheque/draft etc
41	(a)Loss Absorbency	The bonds shall be subjected to loss absorbency features applicable for non-equity capital instruments vide RBI Master Circular on Basel-III Capital Regulations vide circular No. RBI/2015 -16/ 58 DBR.No.BP.BC.1 /21.06.201/2015-16 dated July 01, 2015 read with Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016 and RBI Circular no. DBR.BP.BC.No 50/21.06.201/2016-17 dated February 02, 2017. Accordingly, the Bonds may at the option of RBI be written off on the occurrence of the trigger event called the ‘Point of Non Viability’ (PONV). PONV trigger event shall be as defined in the aforesaid RBI Circular and shall be determined by the RBI.
	(b) Loss Absorption at Point of Non-Viability (PONV)	1. If a PONV Trigger Event (as described below) occurs, the Issuer shall: (i) notify the Trustee; (ii) cancel any coupon which is accrued and unpaid on the Bonds as on the write-off date; and (iii) Without the need for the consent of Bondholders or the Trustee, write-off of the outstanding principal of the Bonds by such amount as may be prescribed by RBI (“PONV Write off Amount”) and as is otherwise required by the RBI at the relevant time. A write-off may occur on more than one occasion. Once the principal of the Bonds have been written off pursuant to PONV Trigger Event, the PONV Write-off Amount will not be restored in any circumstances, including where the PONV Trigger Event has ceased to continue. 2. Write off for PONV means full and permanent write off. 3. These instruments, at the option of the Reserve Bank of India will be written off upon the occurrence of the trigger event, called the ‘Point of Non-Viability (PONV) Trigger’ stipulated below: (i) The PONV Trigger event is the earlier of: a. a decision that full permanent write-off, without which the Bank would become non-viable, is necessary, as determined by the Reserve Bank of India; and b. the decision to make a public sector injection of capital, or equivalent support, without which the Bank would become non-viable, as determined by the relevant authority. The Write-off of any Common Equity Tier 1 capital will not be required before the write-off of these instruments. (ii) Such a decision would invariably imply that the write-off consequent upon

the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.

(iv) No compensation will be paid to these Instrument holders in case of full and permanent write-off.

4. For the purpose of the above, a non-viable bank will be:

A bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the Reserve Bank unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 capital of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures would include write-off in combination with or without other measures as considered appropriate by the Reserve Bank.

5. Bank facing financial difficulties and approaching PONV will be deemed to achieve viability if within a reasonable time in the opinion of Reserve Bank, it will be able to come out of the present difficulties if appropriate measures are taken to revive it. The measures including augmentation of equity capital through write-off /public sector injection of funds are likely to:

a. Restore depositors'/investors' confidence;

b. Improve rating /creditworthiness of the bank and thereby improve its borrowing capacity and liquidity and reduce cost of funds; and

c. Augment the resource base to fund balance sheet growth in the case of fresh injection of funds.

6. The amount of non-equity capital to be written-off will be determined by RBI.

7. When Bank breaches the PONV trigger and the equity is replenished through write-off, such replenished amount of equity will be excluded from the total equity of the bank for the purpose of determining the proportion of earnings to be paid out as dividend in terms of rules laid down for maintaining capital conservation buffer. However, once the bank has attained total Common Equity ratio of 8% without counting the replenished equity capital, that point onwards, the bank may include the replenished equity capital for all purposes.

8. Criteria to Determine the PONV
When the bank is adjudged by Reserve Bank of India to be approaching the PONV trigger event, or has already reached the PONV, but in the views of RBI:
a) there is a possibility that a timely intervention in form of capital support, with or without other supporting interventions, is likely to rescue the bank; and
b) if left unattended, the weaknesses would inflict financial losses on the bank and, thus, cause decline in its common equity level.

9. The purpose of write-off of these Instruments will be to shore up the capital level of the Bank.

RBI would follow a two-stage approach to determine the non-viability of Bank as under:

The Stage 1 assessment would consist of purely objective and quantifiable criteria to indicate that there is a prima facie case of a bank approaching non-viability and, therefore, a closer examination of the bank's financial situation is warranted.

The Stage 2 assessment would consist of supplementary subjective criteria which, in conjunction with the Stage 1 information, would help in determining whether the bank is about to become non-viable. These criteria would be evaluated together and not in isolation.

10. Once the PONV is confirmed, the next step would be to decide whether rescue of the bank would be through write-off alone or write-off in conjunction with a public sector injection of funds.

11. The trigger at PONV will be evaluated both at consolidated and solo level and breach at either level will trigger write-off.

12. As the capital adequacy is applicable both at solo and consolidated levels, the minority interests in respect of capital instruments issued by subsidiaries of banks including overseas subsidiaries can be included in the consolidated capital of the banking group only if these instruments have pre-specified triggers (in case of AT1 capital instruments) / loss absorbency at the PONV (for all non-common equity capital instruments). In addition, where a bank wishes the instrument issued by its subsidiary to be included in the consolidated group's capital in addition to its solo capital, the terms and conditions of that instrument must specify an additional trigger event.

This additional trigger event is the earlier of:

(1) a decision that a write-off, without which the Bank or the subsidiary would become non-viable, is necessary, as determined by the Reserve Bank of India; and

(2) the decision to make a public sector injection of capital, or equivalent support, without which the Bank or the subsidiary would become non-viable, as determined by the Reserve Bank of India. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.

13. In such cases, the subsidiary would obtain its regulator's approval/no-objection for allowing the capital instrument to be written-off at the additional trigger point referred to in paragraph above.

14. If Bank goes into liquidation before these Bonds have been written-off, these instruments will absorb losses in accordance with the order of seniority indicated in clause 8 of this term sheet and as per usual legal provisions governing priority of charges.

15. If Bank goes into liquidation after these Bonds instruments have been written-off, the holders of these instruments will have no claim on the proceeds of liquidation.

(a) Amalgamation of a banking company: (Section 44 A of BR Act, 1949)

16. If Bank is amalgamated with any other bank before these Bonds have been written-off, these instruments will become part of the corresponding categories of regulatory capital of the new bank emerging after the merger.

18. If Bank is amalgamated with any other bank after these instruments have been written-off permanently, these cannot be written-up by the amalgamated entity.

		(b) Scheme of reconstitution or amalgamation of a banking company: (Section 45 of BR Act, 1949) 19. If the relevant authorities decide to reconstitute Bank or amalgamate Bank with any other Bank under the Section 45 of BR Act, 1949, such a Bank will be deemed as non-viable or approaching non-viability and both the pre-specified trigger and the trigger at the point of non-viability write off of these instruments will be activated. Accordingly, these instruments will be fully written-off permanently before amalgamation / reconstitution in accordance with these rules.
42	Decision to Write off	The decision of write- off shall be exercised across all investors of this Instrument; and order of write off will be same as mentioned in clause 41 or elsewhere in term sheet / disclosure document
43	Treatment in Bankruptcy / Liquidation	The investor will have no rights to accelerate the repayment of future scheduled payments (coupon or principal) except in bankruptcy and liquidation.
44	Transaction Documents	The Issuer shall execute the documents including but not limited to the following in connection with the issue: (i) Letter appointing Trustees to the Bond Holders. (ii) Bond trustee agreement (iii) Bond trustee deed (iv) Rating agreement with Rating agency; (v) Tripartite agreement between the Issuer, Registrar and NSDL for issue of Bonds in dematerialized form; (vi) Tripartite agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form; (vii) Appointing Registrar and agreement entered into between the Issuer and the Registrar. (vii) Listing Agreement with NSE; (ix) Disclosure Document dated 24.03.2017
45	Conditions precedent to subscription of Bonds	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following: (i) Rating letter(s)/ letters of revalidation of ratings from the aforesaid rating agencies not being more than one month old from the issue opening date; (ii) Letter from the Trustees conveying their consent to act as Trustees for the Bondholder(s); (iii)Signing of Issuer Agreement and closure of bidding process and all related requirements with the Electronic Book Provider (EBP) necessary as per relevant SEBI Circular (iv) Letter to NSE for seeking its In-principle approval for listing and trading of Bonds
46	Conditions subsequent to subscription of Bonds	The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Term Sheet : (i) Credit of demat account(s) of the allottee(s) by number of Bonds allotted within 2 working days from the Deemed Date of Allotment (ii) Making listing application to NSE within 15 days from the Deemed Date of Allotment of Bonds and seeking listing permission within 20 days from the Deemed Date of Allotment of Bonds in pursuance of SEBI Debt Regulations; (In the event of a delay in listing of the Bonds beyond 20 days of the Deemed Date of Allotment, the Issuer will pay to the investor penal interest of 1% per annum over the Coupon Rate commencing on the expiry of 30 days from the Deemed Date of Allotment until the listing of the Bonds.) (iii) Neither the Bank nor any related party over which the Bank exercises control or significant influence (as defined under relevant Accounting Standards) shall purchase the Bonds, nor would the Bank directly or

		indirectly fund the purchase of the Bonds. The Bank shall also not grant advances against the security of the Bonds issued by it. Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Term Sheet.
47	Business Day Convention	"Business Day" means a day on which the money markets are functioning in Mumbai, India. The Coupon shall be made only on the days when the money market is functioning in Mumbai, India. Therefore, if the Coupon Payment Date falls on a day other than a Business Day, the coupon payment shall be made by the Bank on the immediately succeeding Business Day and calculation of such Coupon payment shall be as per original schedule as if such Coupon Payment Date were a Business Day. Further, the future Coupon Payment Dates shall remain intact and shall not be disturbed because of postponement of such Coupon payment on account of it failing on a non-Business Day. If Redemption Date (also being the last Coupon Payment Date) falls on a day that is not a Business Day, the Redemption Amount shall be paid by the Bank on the immediately preceding Business day along with Coupon accrued on the Bonds until but excluding the date of such payment. In the event the Record Date falls on a day which is not a Business Day, the immediately succeeding Business Day shall be considered as the Record Date.
48	Event of Default	Default on the part of the Bank to forthwith satisfy all or any part of payments in relation to the Bonds when it becomes due (i.e. making payment of any instalment of interest or repayment of principal amount of the Bonds on the respective due dates) except in case of "PONV" mentioned above or due to any regulatory requirements prescribed under Applicable RBI Regulations or by Government of India or by any Statutory Authority, shall constitute an Event of Default for the purpose of the Issue.
49	OTHER GENERAL TERMS	
a.	(i) Eligible Investors	a. Mutual Funds; b. Public Financial Institutions as defined under the Companies Act. c. Scheduled Commercial Banks; d. Insurance Companies; e. Provident Funds, Gratuity Funds, Superannuation Funds and Pension Funds including EPFO. f. Co-operative Banks; g. Regional Rural Banks authorized to invest in bonds/ debentures; h. Companies and Bodies Corporate authorized to invest in bonds/ debentures; i. Trusts authorized to invest in bonds/ debentures; and j. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, etc k. Limited Liability Partnership l. National Investment Fund set up by resolution no F.No 2/3/2005-DDII dated Nov 23, 2005 of the Government of India published in Gazette of India. m. Insurance funds set up and managed by Army, Navy or Airforce of the Union of India. The potential investors are required to independently verify their eligibility to subscribe to the bonds on the basis of norms / guidelines / parameters laid by their respective regulatory body including but not limited to RBI, SEBI, IRDA, Government of India, Ministry of Finance, Ministry of Labour etc. and be guided by applicable RBI guidelines.

	(ii) Non-eligible classes of investors	1. Qualified foreign investors 2. Foreign nationals 3. Persons resident outside India 4. Venture capital funds 5. Alternate investment funds 6. Overseas corporate bodies 7. Partnership firms formed under applicable law in India in the name of the partners. 8. HUF through Karta 9. Persons ineligible to contract under applicable statutory regulatory requirements.
b.	Governing Law and Jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of competent courts of Mumbai, Maharashtra.
c.	Applicable RBI Guidelines	The present issue of Bonds is being made in pursuance of Master Circular on Basel III capital regulations issued by RBI vide circular RBI/2015-16/58 DBOD.No.BP.BC.1/ 21.06.201/ 2015-16 dated July 1, 2015 , covering criteria for inclusion of debt capital instruments as Tier-2 capital (Annex 5) and minimum requirements to ensure loss absorbency of additional Tier 1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV (Annex 16) and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016, **RBI Circular no. DBR.BP.BC.NO 50/21.06.201/2016-17 dated February 02, 2017**. In the event of any inconsistency in terms of the Bonds as laid down in any of the transaction document(s) and terms of the BASEL III Guidelines, the provisions RBI Circular on BASEL III Guidelines shall prevail.
d.	Prohibition on Purchase/ Funding of Bonds	Neither the Issuer nor a related party over which the Issuer exercises control or significant influence (as defined under relevant Accounting Standards) shall purchase the Bonds, nor shall the Issuer directly or indirectly fund the purchase of the Bonds. The Issuer shall also not grant advances against the security of the Bonds issued by it.
e.	Reporting of Non-payment of Coupons	All instances of non-payment of coupon shall be notified by the Bank to the Chief General Managers-in-Charge of Department of Banking Operations and Development and Department of Banking Supervision of the Reserve Bank of India, Mumbai.
f.	Trustees	Centbank Financial Services Ltd.
g.	Role and Responsibility of Trustee	The Trustees shall perform its duties and obligations and exercise its rights and discretions, in keeping with the Trust Reposed in the Trustees by the Holder(s) of the Bonds and shall further conduct itself and comply with the provisions of all applicable laws including SEBI (Debenture Trustees) Regulations, 1993 provided that, the provisions of Sec. 20 of the Indian Trusts Act, 1882 shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the Bond/Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents with due care, diligence and loyalty. The Trustees shall be vested with the requisite powers for protecting the interest of Holder(s) of the Bonds. The Trustees shall ensure disclosure of all material events on an ongoing basis
h.	Registrar	Bigshare Services Private Limited
i	Regulatory guidelines	The terms of the proposed issue are intended to be consistent with guidelines of RBI. Hence, in case of any doubt/discrepancy, the applicable RBI guidelines will prevail.

j	Electronic book mechanism for issuance of debt securities on private placement basis	SEBI vide its circular No. CIR/IMD/DF1/48/2016 dated April 21, 2016 has made electronic book mechanism mandatory for all private placements of debt securities in primary market with an issue size of Rs.500 crores and above, inclusive of green shoe option, if any. However, the following issuers have an option to follow either electronic book mechanism or the existing mechanism:- **a.** issues with a single investor and where coupon rate are fixed. However arrangers acting as underwriters shall not be considered as single investors. **b.** issues wherein the issue size is less than Rs. 500 crores, inclusive of green shoe option, if any. Since the present Issue may be subscribed by single investor and coupon rate is fixed, it will be through the existing mechanism.

** * The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Issuer. The Issuer also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice. Incase if the Issue Closing Date/ Pay in Date is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-poned/ postponed) by the Issuer at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates may also be changed at the sole and absolute discretion of the Issuer.*

IX. BASEL III (CAPITAL POSITION) **As on 31.12.2016**

Particulars	Before Present Issue		After Present Issue	
	Amount	CRAR (%)	Amount	CRAR (%)
Common equity Tier-1 Capital	26453	7.70	26453	7.70
Additional Tier-1 Capital	4771	1.38	4771	1.38
Tier-1 Capital	31224	9.08	31224	9.08
Tier-2 Capital	10406	3.03	11406	3.32
Total Capital	41629	12.11	42629	12.40
Risk Weighted Assets	343657		343657	

X. TERMS OF OFFER (DETAILS OF DEBT SECURITIES PROPOSED TO BE ISSUED, MODE OF ISSUANCE, ISSUE SIZE, UTILIZATION OF ISSUE PROCEEDS, STOCK EXCHANGES WHERE SECURITIES ARE PROPOSED TO BE LISTED, REDEMPTION AMOUNT, PERIOD OF MATURITY, YIELD ON REDEMPTION, DISCOUNT AT WHICH OFFER IS MADE AND EFFECTIVE YIELD FOR INVESTOR)

PRIVATE PLACEMENT OF UNSECURED, NON-CONVERTIBLE, TAXABLE, BASEL III COMPLIANT TIER 2 BONDS (SERIES XIV) FOR INCLUSION IN TIER 2 CAPITAL IN THE NATURE OF DEBENTURES OF FACE VALUE OF RS. 10 LAKHS EACH ("BONDS") AT PAR FOR RS. 500 CRORE WITH A GREEN SHOE OF RS. 500 CRORE AGGREGATING RS. 1000 CRORE BY BANK OF INDIA

1. ISSUE SIZE

Bank of India ("BOI" or the "Issuer" or the "Bank") proposes to raise Rs. 500 Crore with a Green Shoe Option of Rs. 500 Crore aggregating Rs. 1000 crore through issue of Private Placement of Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series XIV) for Inclusion in Tier 2 Capital in the nature of Debentures of Face Value of Rs. 10 Lakhs Each ("Bonds") by Bank of India.

2. ELIGIBILITY TO COME OUT WITH THE ISSUE

The Bank or its promoter has not been restrained or prohibited or debarred by SEBI/ any other Government authority from accessing the securities market or dealing in securities and no such direction or order is in force.

3. REGISTRATION AND GOVERNMENT APPROVALS

The Bank can undertake the activities proposed by it in view of the present approvals and no further approval from any government authority(ies) is required by it to undertake the proposed activities save and except those approvals which may be required to be taken in the normal course of business from time to time.

4. AUTHORITY FOR THE ISSUE

The present issue of Bonds is being made pursuant to the resolution of the Board of Directors of the Bank, passed at its meeting held on 11.02.2016 and the delegation provided thereunder.

The present issue of Bonds is being made in pursuance of Master Circular on Basel III capital regulations issued by RBI vide circular RBI/2015-16/58 DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 , covering criteria for inclusion of debt capital instruments as Tier 2 capital (Annex 5) and minimum requirements to ensure loss absorbency of additional Tier 1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV (Annex 16) and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016
and RBI Circular No. DBR.BP.BC.No 50/21.06.201/2016-17 dated February 02, 2017

The Bank can issue the Bonds proposed by it in view of the present approvals and no further internal or external permission/ approval(s) is/ are required by it to undertake the proposed activity.

The Bonds offered are subject to provisions of the Securities Contract Regulation Act, 1956, Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, terms of this Disclosure Document, Instructions contained in the Application Form and other terms and conditions as may be incorporated in the Trustee Agreement and Bond Trust Deed. Over and above such terms and conditions, the Bonds shall also be subject to the applicable provisions of the Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), Reserve Bank of India (RBI), Securities & Exchange Board of India (SEBI), concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Bonds. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the competent courts of city of Mumbai.

5. OBJECTS OF THE ISSUE

The proposed issue of Bonds is being made for augmenting Tier 2 capital and overall capital of the Bank for strengthening its capital adequacy and for enhancing its long-term resources.

6. UTILISATION OF ISSUE PROCEEDS

The funds being raised by the issuer through the present issue of Bonds are not meant for financing any particular project. The Issuer shall utilize the proceeds of the issue for its regular business activities. The Issuer is subject to a number of regulatory checks and balances as stipulated in its regulatory environment. The Issuer is a Government of India undertaking under the administrative control of Ministry of Finance, Government of India and is managed by professionals under the supervision of the Board of Directors. The management of the Issuer shall ensure that the funds raised via the present issue shall be utilized only towards satisfactory fulfilment of the objects of the issue.

The Issuer undertakes that proceeds of the present issue shall not be used for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the RBI / SEBI / Stock Exchange(s).

In accordance with the SEBI Debt Regulations, the Issuer undertakes that it shall not utilize the proceeds of the issue for providing loan to or acquisition of shares of any person who is part of the same group or who is under the same management. However, the Issuer is a Government of India Undertaking and, as such, it does not have any identifiable ‘Group Companies’ or ‘Companies under the Same Management’. The issue proceeds shall not be utilized towards full or part consideration for the purchase of any acquisition, including by way of a lease, of any property.

7. MINIMUM SUBSCRIPTION

In terms of the SEBI Debt Regulations, the Bank may decide the amount of minimum subscription which it seeks to raise by issue of Bonds and disclose the same in the Disclosure Document. The Bank has decided not to stipulate any minimum subscription for the present Issue and therefore the Bank shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

8. UNDERWRITING

The present Issue of Bonds is not underwritten.

9. STATUS OF BONDHOLDERS/ SENIORITY OF CLAIM

The Bonds are to be issued in the form of Unsecured, Non-Convertible, Taxable, Basel III Compliant Tier 2 Bonds (Series XIV) for Inclusion in Tier 2 Capital in the form of Debentures of Rs. 10 lacs each. Please refer clause 8 of the Term Sheet for status of Bondholders /Seniority of Claims

10. APPLICABLE RBI GUIDELINES

The present issue of Bonds is being made in pursuance of Master Circular on Basel III capital regulations issued by RBI vide circular RBI/2015-16/58 DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 , covering criteria for inclusion of debt capital instruments as Tier 2 capital (Annex 5) and minimum requirements to ensure loss absorbency of additional Tier 1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV (Annex 16) and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016. and RBI Circular DBR.BP.BC.No 50/21.06.201/2016-17 February 02, 2017

The issue of Bonds and the terms and conditions of the Bonds will be subject to the applicable guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India from time to time. In the case of any discrepancy or inconsistency between the terms of the Bonds or any other Transaction Document and the Basel III Guidelines, the provisions of the Basel III Guidelines/RBI Guidelines shall prevail.

11. PURCHASE/ FUNDING OF BONDS BY THE BANK

Neither the Bank nor any related party over which the Bank exercises control or significant influence (as defined under relevant Accounting Standards) shall purchase the Bonds, nor would the Bank directly or indirectly fund the purchase of the Bonds. The Bank shall also not grant advances against the security of the Bonds issued by it.

12. FACE VALUE, ISSUE PRICE, EFFECTIVE YIELD FOR INVESTOR

Each Bond has a face value of Rs.10 lakhs and is issued for Rs.10 lakhs. Since there is no premium or discount on either issue price or on redemption value of the Bonds, the effective yield for the investors shall be the same as the Coupon Rate on the Bonds.

13. SECURITY

The Bonds are unsecured in nature.

14. TERMS OF PAYMENT

The full face value of the Bonds applied for is to be paid along with the Application Form. Applicant(s) need to send in the Application Form and the cheque(s)/ demand draft(s)/ RTGS for the full value of Bonds applied for.

Face Value per Bond	Minimum Application for	Amount Payable on Application per Bond
Rs.10 lakhs	10 Bonds and in multiples of 1 Bond thereafter	Rs.10 lakhs

15. DEEMED DATE OF ALLOTMENT

All benefits under the Bonds including payment of interest will accrue to the Bondholders from and including 27.03.2017 which shall be the Deemed Date of Allotment. All benefits relating to the Bonds will be available to the applicants from the Deemed Date of Allotment. The actual allotment of Bonds may take place on a date other than the Deemed Date of Allotment. The Bank reserves the right to keep multiple allotment date(s)/ date(s) of allotment at its sole and absolute discretion without any notice. In case if the issue closing date/ pay in dates is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-pond/ postponed) by the Bank at its sole and absolute discretion.

16. LETTER(S) OF ALLOTMENT/ BOND CERTIFICATE(S)/ REFUND ORDER(S)/ ISSUE OF LETTER(S) OF ALLOTMENT

The beneficiary account of the applicant(s) with National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within two working days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment. On completion of the all statutory formalities, such credit in the account will be akin to a Bond Certificate.

17. ISSUE OF BOND CERTIFICATE(S)

Subject to the completion of all statutory formalities within time frame prescribed in the relevant regulations/ act/ rules etc, the initial credit akin to a Letter of Allotment in the Beneficiary Account of the applicant would be replaced with the number of Bonds allotted. The Bonds since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL/ CDSL/ Depository Participant from time to time and other applicable laws and rules notified in respect thereof. The Bonds shall be allotted in dematerialized form only.

18. DEPOSITORY ARRANGEMENTS

The Bank has appointed Bigshare Services Private Limited (Address: E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri (E), Mumbai - 400 072; Tel: (022) 40430200; Fax: (022) 28475207; E-mail: investor@bigshareonline.com) as the Registrar ("Registrar") for the present Bond Issue. The Bank has entered into necessary depository arrangements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for dematerialization of the Bonds offered under the present Issue, in accordance with the Depositories Act, 1996 and regulations made thereunder. In this context, the Bank has signed two tripartite agreements as under:

- Tripartite Agreement between the Bank, NSDL and the Registrar for dematerialization of the Bonds offered under the present Issue.
- Tripartite Agreement between the Bank, CDSL and the Registrar for dematerialization of the Bonds offered under the present Issue.

Bondholders can hold the bonds only in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time.

19. PROCEDURE FOR APPLYING FOR DEMAT FACILITY

a. Applicant(s) should have/ open a Beneficiary Account with any Depository Participant of NSDL or CDSL.

b. The applicant(s) must specify their beneficiary account number and depository participants ID in the relevant columns of the Application Form.

c. If incomplete/ incorrect beneficiary account details are given in the Application Form which does not match with the details in the depository system, the allotment of Bonds shall be held in abeyance till such time satisfactory demat account details are provided by the applicant.

d. The Bonds shall be directly credited to the Beneficiary Account as given in the Application Form and after due verification, allotment advice/ refund order, if any, would be sent directly to the applicant by the Registrars to the Issue but the confirmation of the credit of the Bonds to the applicant's Depository Account will be provided to the applicant by the Depository Participant of the applicant.

e. Interest or other benefits with respect to the Bonds would be paid to those bondholders whose names appear on the list of beneficial owners given by the depositories to the Bank as on the Record Date. In case, the beneficial owner is not identified by the depository on the Record Date due to any reason whatsoever, the Bank shall keep in abeyance the payment of interest or other benefits, till such time the beneficial owner is identified by the depository and intimated to the Bank. On receiving such intimation, the Bank shall pay the interest or other benefits to the beneficiaries identified, within a period of 15 days from the date of receiving such intimation.

f. Applicants may please note that the Bonds shall be allotted and traded on the stock exchange(s) only in dematerialized form.

20. FICTITIOUS APPLICATIONS

In terms of Section 36 of the Companies Act, 2013, any person who makes, in fictitious name, any application to a body corporate for acquiring, or subscribing to, the bonds, or otherwise induced a body corporate to allot, register any transfer of bonds therein to them or any other person in a fictitious name, shall be punishable with imprisonment for a term which may extend to 5 years.

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who—
(a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) Makes or abets making of multiple applications to a company in different names or indifferent combinations of his name or surname for acquiring or subscribing for its securities; or
(c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name.
Shall be liable for action under section 447."

21. MARKET LOT

The market lot will be one Bond ("Market Lot"). Since the Bonds are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of Bonds.

22. TRADING OF BONDS

The marketable lot for the purpose of trading of Bonds shall be 1 (one) Bond of face value of Rs.10 lakhs each. Trading of Bonds would be permitted in demat mode only in standard denomination of Rs.10 lakhs and such trades shall be cleared and settled in recognised stock exchange(s) subject to conditions specified by SEBI. In case of trading in Bonds which has been made over the counter, the trades shall be reported on a recognized stock exchange having a nation-wide trading terminal or such other platform as may be specified by SEBI.

23. MODE OF TRANSFER OF BONDS

The Bonds shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Bank.

Transfer of Bonds to and from NRIs/ OCBs, in case they seek to hold the Bonds and are eligible to do so, will be governed by the then prevailing guidelines of RBI.

24. COMMON FORM OF TRANSFER

The Bank undertakes that it shall use a common form/ procedure for transfer of Bonds issued under terms of this Disclosure Document.

25. INTEREST ON APPLICATION MONEY

Interest at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Bonds.

Such interest shall be paid for the period starting from and including the date of realization of application money in Issuer's Bank Account upto one day prior to the Deemed Date of Allotment. The interest on application money will be computed as per Actual/ Actual day count convention. Such interest would be paid on all valid applications, including the refunds. Where the entire subscription amount has been refunded, the interest on application money will be paid along with the Refund Orders. Where an applicant is allotted lesser number of Bonds than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on refunded money.

The interest cheque(s)/ demand draft(s) for interest on application money (along with Refund Orders, in case of refund of application money, if any) shall be dispatched by the Bank within 10 working days from the Deemed Date of Allotment and the relative interest warrant(s) alongwith the Refund Order(s), as the case may be, will be dispatched by registered post to the sole/ first applicant, at the sole risk of the applicant. Alternatively, the Bank may credit the beneficiary account by RTGS / NEFT as per the details available in the Demat Account. Income Tax at Source (TDS) will be deducted at the applicable rate on Interest on application money.

26. ILLUSTRATION OF CASH FLOWS

In pursuance of SEBI circular no. CIR/IMD/DF/18/2013 dated October 29 2013 read with SEBI Circular no. CIR/IMD/DF-1/122/2016 November 11, 2016, set forth below is an illustration for guidance in respect of the day count convention and effect of holidays on payments.

Name of the Issuer	Bank of India
Face Value of the Bonds (per Bond)	Rs.10,00,000/-
Deemed Date of Allotment	27.03.2017
Redemption	After 10 years from Deemed Date of allotment
Call Option	After 5 years from the Deemed Date of Allotment (in case, 5 years from the Deemed Date of Allotment falls on a holiday then the next working day will be treated as the call option date, subject to the applicable law) (assumed only for the purpose of following illustration) (subject to provisions under RBI Guidelines)
Coupon / Interest Rate	8.00 % per annum payable annually. (to be determined by EBP)
Tenor	120 months from the Deemed Date of Allotment
Frequency of the Coupon/Interest Payment with specified dates	The first interest payment will be made on 01.04.2017 for the period commencing from the Deemed Date of Allotment till 31.03.2017 and for subsequent financial years the Coupon/ Interest Payment Date shall be on April 01 of every financial year.
Day Count Convention	Actual / Actual

Cash Flows:

Particulars	Original Payment Date & Redemption Date	Modified Coupon Payment & Redemption Date	No of Days	Amount payable per Bond (in Rs.)
Allotment Date	Monday, 27th March, 2017			
1st Coupon Payment Date	Saturday, 1 April, 2017	Monday, 3 April, 2017	5	1095.89
2nd Coupon Payment Date	Sunday, 1 April, 2018	Monday, 2 April, 2018	365	80,000.00
3rd Coupon Payment Date	Monday, 1 April, 2019	Tuesday, 2 April, 2019	365	80,000.00
4th Coupon Payment Date	Wednesday, 1 April, 2020	Thursday, 2 April, 2020	366	80,000.00
5th Coupon Payment Date	Thursday, 1 April, 2021	Friday, 2 April, 2021	365	80,000.00
6th Coupon Payment Date Call option Date*	Friday, 1 April, 2022 Sunday, 27 March, 2022*	Saturday, 2 April, 2022 Sunday, 27 March, 2022*	365 360*	80000.00 78904.11*

- Only in case of call option is exercised, subject to regulatory approvals.

Assumptions:

For the purposes of the above illustration all Sundays and 2nd & 4th Saturdays have been considered as non-working days. Wherever the Coupon/ Interest Payment Date and Redemption Date/ Maturity Date are falling on days which are not Business Days, the effect of holidays has been factored in under such cases.

* In case of coupon/ interest payment falling in Leap year, the interest payment(s) will be calculated taking number of days as 366 days. (Actual/ Actual - as per SEBI Circular no CIR/IMD/DF/18/2013 dated 29th Oct 2013 read with SEBI Circular no. CIR/IMD/DF-1/122/2016 November 11, 2016).

* If the date of payment of coupon/ interest happens to be non business/ non working, the Interest payment will be made on the next succeeding business day.

* If the maturity payment date and interest payment date falls together on a non business/ non working, redemption and accrued interest payment will be made on the previous business day.

* The interest and/ or principal payment will be made on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.

* Interest payments will be rounded-off to nearest rupee as per the FIMMDA ‘Handbook on market practices’.

* In case the Deemed Date of Allotment is revised (preponed/ postponed) then the Interest Payment Dates may also be revised preponed/ postponed) accordingly by the Bank at its sole & absolute discretion

* Payment of interest and repayment of principal shall be made by way of cheque(s)/ demand draft(s)/ RTGS/ NEFT mechanism.

27. COMPUTATION OF INTEREST

Interest for each of the interest periods shall be computed as per Actual/ Actual day count convention on the face value amount of Bonds outstanding at the Coupon Rate rounded off to the nearest Rupee. Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis, on the face value amount of Bonds outstanding.

28. RECORD DATE

The ‘Record Date’ i.e. the reference date for payment of interest/ repayment of principal shall be the date falling 15 days prior to the relevant Coupon/ Interest Payment Date, Issuer Call Date, Tax Call Date or Regulatory Call Date on which interest is due and payable. In the event the Record Date falls on a day which is not a business day, the next business day will be considered as the Record Date. Interest payment and principal repayment shall be made to the person whose name appears as beneficiary with the Depositories as on Record Date. In the event of the Bank not receiving any notice of transfer at least 15 days before the respective Coupon Payment Date and at least 15 days prior to the Redemption Date, the transferees for the Bonds shall not have any claim against the Bank in respect of interest so paid to the registered Bondholders.

29. DEDUCTION OF TAX AT SOURCE

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source out of interest payable on Bonds.

Interest payable subsequent to the Deemed Date of Allotment of Bonds shall be treated as “Interest on Securities” as per Income Tax Rules. Bondholders desirous of claiming exemption from deduction of income tax at source on the interest payable on Bonds should submit tax exemption certificate/ document, under Section 193 of the Income Tax Act, 1961, if any, with the Registrars, or to such other person(s) at such other address(es) as the Bank may specify from time to time through suitable communication, at least 45 days before the payment becoming due. However, with effective from 01.06.2008, tax is not to be deducted at source under the provisions of section 193 of Income Tax Act, 1961, if the following conditions are satisfied:

a. interest is payable on any security issued by a company
b. such security is in dematerlized form
c. such security is listed in a recognised stock exchange in India

Present issue of Bonds fulfils the above conditions and therefore, no tax would be deducted on the interest payable. However, the Bank shall pursue the provisions as amended from time to time with respect to applicability of TDS at the time of payment of interest on Bonds. Regarding deduction of tax at source and the requisite declaration forms to be submitted, applicants are advised to consult their own tax consultant(s).

30. ADDITIONAL COVENANTS

Delay in Listing: The Issuer shall complete all formalities and seek listing permission within 15 days from the Deemed Date of Allotment. In the event of delay in listing of Bonds beyond 20 days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1.00% per annum over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of Bonds to the Bondholder(s).

Refusal of Listing: If listing permission is refused before the expiry of the 20 days from the Deemed Date of Allotment, the Issuer shall forthwith repay all monies received from the applicants in pursuance of the Disclosure Document along with penal interest of 1.00% per annum over the Coupon Rate from the expiry of 20 days from the Deemed Date of Allotment. If such monies are not repaid within 8 days after the Issuer becomes liable to repay it (i.e. from the date of refusal or 20 days from the Deemed Date of Allotment, whichever is earlier), then the Issuer and every director of the Issuer who is an officer in default shall, on and from the expiry of 8 days, will be jointly and severally liable to repay the money, with interest at the rate of 15 per cent per annum on application money, as prescribed under Section 40 of the Companies Act, 2013.

Default in Payment: In case of default in payment of interest and/ or principal redemption on the due dates (except in case of "PONV" mentioned above or due to any regulatory requirements prescribed under Applicable RBI Regulations or by Government of India or by any Statutory Authority), the Bank shall pay additional interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.

31. REDEMPTION

The face value of the Bonds shall be redeemed at par, on the Redemption Date i.e. 27.03.2027. The Bonds will not carry any obligation, for interest or otherwise, after the Redemption Date. The Bonds shall be taken as discharged on payment of the redemption amount by the Bank on the Redemption Date to the registered Bondholders whose name appear in the Register of Bondholders on the Record Date. Such payment will be a legal discharge of the liability of the Bank towards the Bondholders.

In case if the Redemption Date falls on a day which is not a business day ('Business Day' being a day on which commercial banks are open for business in the city of Mumbai, Maharashtra), then the payment due shall be made on the next business day without liability for making payment of interest for the intervening period

32. SETTLEMENT/ PAYMENT ON REDEMPTION

Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism in the name of the Bondholders whose name appear on the List of Beneficial Owners given by Depository to the Bank as on the Record Date.

The Bonds shall be taken as discharged on payment of the redemption amount by the Bank on the Redemption Date to the list of Beneficial Owners as provided by NSDL/ CDSL/ Depository Participant as on Record Date. Such payment will be a legal discharge of the liability of the Bank towards the Bondholders. On such payment being made, the Bank shall inform NSDL/ CDSL/ Depository Participant and accordingly the account of the Bondholders with NSDL/ CDSL/ Depository Participant shall be adjusted.

The Bank's liability to the Bondholders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due date of redemption in all events. Further the Bank will not be liable to pay any interest or compensation from the Redemption Date. On the Bank's dispatching/ crediting the amount to the Beneficiary(ies) as specified above in respect of the Bonds, the liability of the Bank shall stand extinguished.

33. EFFECT OF HOLIDAYS

In pursuance of circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016 issued by SEBI, if any Coupon Payment Date falls on a day that is not a Business Day, the Coupon Payment shall be made by the Bank on the immediately succeeding Business Day and calculation of such coupon payment shall be as per original schedule as if such Coupon Payment Date were a Business Day. Further the future Coupon Payment Dates shall remain intact and shall not be disturbed because of postponement of such coupon payment on account of it falling on a non Business Day.

If the Redemption Date, Issuer Call Date, Tax Call Date or Regulatory Call Date (also being the last Coupon Payment Date, in case if exercised) of the Bonds falls on a day that is not a Business Day, such Call Option Price shall be paid by the Bank on the immediately preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment.

Business Day being a day when the Money Market is functioning in Mumbai, Maharashtra, India.

34. LIST OF BENEFICIAL OWNERS

The Bank shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

35. SUCCESSION

In the event of the demise of the sole/first holder of the Bond(s) or the last survivor, in case of joint holders for the time being, the Bank shall recognize the executor or administrator of the deceased Bondholder, or the holder of succession certificate or other legal representative as having title to the Bond(s).the Bank shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Bank may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Bond(s) standing in the name of the deceased Bondholder on production of sufficient documentary proof or indemnity.

Where a non-resident Indian becomes entitled to the Bond by way of succession, the following steps have to be complied:

a. Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Bond was acquired by the NRI as part of the legacy left by the deceased holder.

b. Proof that the NRI is an Indian National or is of Indian origin.

Such holding by the NRI will be on a non-repatriation basis.

36. WHO CAN APPLY

All eligible investors will have to register themselves with NSE – EBP platform offered by NSE for participating in electronic book building mechanism. Investors should refer the operating guidelines for issuance of debt securities on private placement basis through an electronic book mechanism as available on web site of NSE.

The following categories of applicants are eligible to apply for this Issue of Bonds. However, the prospective subscribers must make their own independent evaluation and judgement regarding their eligibility to invest in the Issue.

a. Mutual Funds;

b. Public Financial Institutions as defined under the Companies Act.

c. Scheduled Commercial Banks;

d. Insurance Companies;

e. Provident Funds, Gratuity Funds, Superannuation Funds and Pension Funds;

f. Co-operative Banks;

g. Regional Rural Banks authorized to invest in bonds/ debentures;

h. Companies and Bodies Corporate authorized to invest in bonds/ debentures;

i. Trusts authorized to invest in bonds/ debentures; and

j. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, etc.

Prospective subscribers must make their own independent evaluation and judgment regarding their eligibility to invest in the issue.

All applicants are required to comply with the relevant regulations/ guidelines applicable to them for investing in the issue of Bonds as per the norms approved by Government of India, Reserve Bank of India or any other statutory body from time to time.
However, out of the aforesaid class of applicants eligible to invest, this Disclosure Document is intended solely for the use of the person to whom it has been sent by the Bank for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other persons (other than professional advisors of the prospective applicant receiving this Disclosure Document from the Bank).

37. WHO ARE NOT ELIGIBLE TO APPLY FOR BONDS

This Issue is not being offered to the following categories of applicants and any application from such applicants will be deemed an invalid application and rejected:

i. Retail investors.
ii. Investment by FIIs and NRIs shall be within overall limit of 49 % and 24 % of this issue respectively, subject to the investment by each FII not exceeding 10 % of the issue.
iii. Any other Institution/Entity which are barred from investing by their respective Regulatory Authorities.

38. DOCUMENTS TO BE PROVIDED BY APPLICANTS

Applicants need to submit the certified true copies of the following documents, along-with the Application Form, as applicable:

- Memorandum and Articles of Association/ Constitution/ Bye-laws/ Trust Deed;
- Board Resolution authorizing the investment and containing operating instructions;
- Power of Attorney/ relevant resolution/ authority to make application;
- Specimen signatures of the authorized signatories (ink signed), duly certified by an appropriate authority;
- Government Notification (in case of Primary Co-operative Bank and RRBs);
- Copy of Permanent Account Number Card (“PAN Card”) issued by the Income Tax Department;
- Copy of a cancelled cheque for ECS payments;
- Necessary forms for claiming exemption from deduction of tax at source on interest on application money, wherever applicable.

39. HOW TO APPLY

This being a private placement Issue, the eligible investors who have been addressed through this communication directly, only are eligible to apply. Applications for the Bonds must be in the prescribed form and completed in BLOCK LETTERS in English and as per the instructions contained therein.

Applications complete in all respects including the UTR details of remittance made to the designated account for the issue must be submitted before the last date indicated in the issue time table or such extended time as decided by the Bank, at Bank of India Treasury Branch, Head Office. The original Applications Forms (along with all necessary documents as detailed in this Disclosure Document), and other necessary documents should be sent to the Head Office of the Bank on the same day.

The remittance of application money should be made by electronic transfer of funds through RTGS mechanism for credits as per details given hereunder:

Name of the Banker	Bank of India
Account Name	Bank of India Bonds issue
Credit into Current A/c No.	012220110000539
IFSC Code	BKID0000122
Address of the Branch	Bank of India, Star House, C 5, ‘G’ Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Narration	Application Money for the Bond Issue
Type of Account	Current Account

Cheque(s), demand draft(s), money orders, postal orders will not be accepted. The Bank assumes no responsibility for any applications lost in mail. The entire amount of Rs.10 lakhs per Bond is payable on application.

Applications should be for the number of Bonds applied by the Applicant. Applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

The applicant or in the case of an application in joint names, each of the applicant, should mention his/her Permanent Account Number (PAN) allotted under the Income-Tax Act, 1971 or where the same has not been allotted, the GIR No. and the Income tax Circle/Ward/District. As per the provision of Section 139A (5A) of the Income Tax Act, PAN/GIR No. needs to be mentioned on the TDS certificates. Hence, the applicant should mention his PAN/GIR No. In case neither the PAN nor the GIR Number has been allotted, the applicant shall mention "Applied for" and in case the applicant is not assessed to income tax, the applicant shall mention 'Not Applicable' (stating reasons for non-applicability) in the appropriate box provided for the purpose. Application Forms without this information will be considered incomplete and are liable to be rejected.

All applicants are requested to tick the relevant column "Category of Investor" in the Application Form. Public/ Private/ Religious/ Charitable Trusts, Provident Funds and Other Superannuation Trusts and other investors requiring "approved security" status for making investments.

For further instructions about how to make an application for applying for the Bonds and procedure for remittance of application money, please refer to the Application Form.

40. FORCE MAJEURE

The Bank reserves the right to withdraw the issue prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and regulatory environment.

41. APPLICATIONS UNDER POWER OF ATTORNEY

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Bank or to the Registrars or to such other person(s) at such other address(es) as may be specified by the Bank from time to time through a suitable communication.

42. APPLICATION BY MUTUAL FUNDS

In case of applications by Mutual Funds, a separate application must be made in respect of each scheme of an Indian Mutual Fund registered with SEBI and such applications will not be treated as multiple applications, provided that the application made by the Asset Management Company/ Trustees/ Custodian clearly indicate their intention as to the scheme for which the application has been made.

43. ACKNOWLEDGEMENTS

No separate receipts will be issued for the application money. However, the Bankers to the Issue receiving the duly completed Application Form will acknowledge receipt of the application by stamping and returning to the applicant the acknowledgement slip at the bottom of each Application Form.

44. BASIS OF ALLOCATION

Provisional/ Final allocation

Post completion of bidding process, the Bank will upload the provisional allocation on the NSE – EBP platform. Post receipt of investor details, the Company will upload the final allocation file on the NSE – EBP platform

45. RIGHT TO ACCEPT OR REJECT APPLICATIONS

The Bank reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Interest on application money will be paid from the date of realization of the cheque(s)/ demand drafts(s) till one day prior to the date of refund. The application forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

a. Number of bonds applied for is less than the minimum application size;
b. Applications exceeding the issue size;
c. Bank account details not given;
d. Details for issue of Bonds in electronic/ dematerialized form not given;
e. PAN/GIR and IT Circle/Ward/District not given;
f. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. relevant documents not submitted;

In the event, if any Bond(s) applied for is/ are not allotted in full, the excess application monies of such Bonds will be refunded, as may be permitted.

46. PAN/GIR NUMBER

All applicants should mention their Permanent Account Number or the GIR Number allotted under Income Tax Act, 1971 and the Income Tax Circle/ Ward/ District. In case where neither the PAN nor the GIR Number has been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

47. SIGNATURES

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/ Notary Public under his/her official seal.

48. NOMINATION FACILITY

As per Section 72 of the Companies Act, 2013, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Bonds shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

49. RIGHT OF BONDHOLDER(S)

Bondholder is not a shareholder. The Bondholders will not be entitled to any other rights and privilege of shareholders other than those available to them under statutory requirements. The Bond(s) shall not confer upon the holders the right to receive notice, or to attend and vote at the General Meeting of the Bank. The principal amount and interest on the Bonds will be paid to the registered Bondholders only, and in case of Joint holders, to the one whose name stands first.

Besides the above, the Bonds shall be subject to the provisions of the applicable Basel III Guidelines and Banking Regulation Act, 1949, as amended, the terms of this Bond Issue and the other terms and conditions as may be incorporated in the Debenture Trusteeship Agreement and other documents that may be executed in respect of these Bonds.

50. MODIFICATION OF RIGHTS

The rights, privileges, terms and conditions attached to the Bonds may be varied, modified or abrogated with the consent, in writing, of those holders of the Bonds who hold at least three fourth of the outstanding amount of the Bonds or with the sanction accorded pursuant to a resolution passed at a meeting of the Bondholders, provided that nothing in such consent or resolution shall be operative against the Bank where such consent or resolution modifies or varies the terms and conditions of the Bonds, if the same are not acceptable to the Bank.

51. FUTURE BORROWINGS

The Bank shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue Bonds/ Debentures/ Notes/ other securities in any manner with ranking as *pari-passu* basis or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Bank may think appropriate, without the consent of, or intimation to, the Bondholder(s) or the Trustees in this connection.

52. BOND/ DEBENTURE REDEMPTION RESERVE (“DRR”)

The Ministry of Corporate Affairs, Government of India has vide circular no. 11/02/2012-CL-V(A) dated February 11, 2013, clarified that no Debenture Redemption Reserve is required for debentures issued by Banking Companies for both public as well as well as privately placed debentures. The Bank has appointed a trustee i.e . Centbank Financial Services Limited to protect the interest of the Bondholders.

53. NOTICES

All notices required to be given by the Bank or by the Trustees to the Bondholders shall be deemed to have been given if sent by ordinary post/ courier to the original sole/ first allottees of the Bonds and/ or if published in one All India English daily newspaper and one regional language newspaper.

All notices required to be given by the Bondholder(s), including notices referred to under “Payment of Interest” and “Payment on Redemption” shall be sent by registered post or by hand delivery to the Bank or to such persons at such address as may be notified by the Bank from time to time.

54. JOINT-HOLDERS

Where two or more persons are holders of any Bond(s), they shall be deemed to hold the same as joint holders with benefits of survivorship subject to provisions contained in the Companies Act, 2013.

55. DISPUTES & GOVERNING LAW

The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of district courts of Mumbai, Maharashtra.

56. INVESTOR RELATIONS AND GRIEVANCE REDRESSAL

Arrangements have been made to redress investor grievances expeditiously as far as possible, the Bank endeavours to resolve the investor’s grievances within 30 days of its receipt. All grievances related to the issue quoting the Application Number (including prefix), number of Bonds applied for, amount paid on application and details of collection centre where the Application was submitted, may be addressed to the Compliance Officer at Corporate office of the Bank. All investors are hereby informed that the Bank has appointed a Compliance Officer who may be contacted in case of any pre-issue/ post-issue related problems such as non-credit of letter(s) of allotment/ bond certificate(s) in the demat account, non-receipt of refund order(s), interest warrant(s)/ cheque(s) etc. Contact details of the Compliance Officer are given elsewhere in this Disclosure Document.

XI. CREDIT RATING FOR THE BONDS

India Ratings & Research Private Limited has assigned a credit rating of IND AA+ (outlook stable) and Brickwork Rating India Private Limited has assigned a credit rating of BWR AA+ (stable outlook) for the present issue of Bonds for Rs. 1000 Crore. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. A copy of rating letter and rating rationale from India Ratings & Research Pvt. Ltd. and Brickwork Rating India Private Limited is enclosed elsewhere in this Disclosure Document.

Other than the credit ratings mentioned hereinabove, the Bank has not sought any other credit rating from any other credit rating agency(ies) for the Bonds offered for subscription under the terms of this Disclosure Document.

The above rating is not a recommendation to buy, sell or hold securities and applicants should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency. The rating obtained is subject to revision at any point of time in the future. The rating agency has the right to suspend, withdraw the rating at any time on the basis of new information etc.

XII. TRUSTEES FOR THE BONDHOLDERS

In accordance with the provisions of (i) Securities and Exchange Board of India (issue and listing of debt securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 and CIR/IMD/DF/18/2013 dated October 29, 2013, Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 and Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2015 issued vide circular no. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015. (ii) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Bank has appointed Centbank Financial Services Limited, to act as Trustees ("Trustees") for and on behalf of the holder(s) of the Bonds. The address and contact details of the Trustees are as under:

Centbank Financial Services Limited
Registered Office
Central Bank of India-MMO Bldg, 3rd Floor (East Wing),
55 MG Road, Fort,
Mumbai 400001
Tel: (022) 2261 6217
Fax: (022) 2261 6208
E-mail: info@cfsl.in

A copy of letter from Centbank Financial Services Limited conveying their consent to act as Trustees for the current issue of Bonds is enclosed elsewhere in this Disclosure Document.

The Bank hereby undertakes that a Debenture Trusteeship Agreement shall be executed by it in favour of the Trustees within three months permissible under applicable laws. The Debenture Trusteeship Agreement shall contain such clauses as may be prescribed and those mentioned in Schedule IV of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. Further, the Debenture Trusteeship Agreement shall not contain a clause which has the effect of (i) limiting or extinguishing the obligations and liabilities of the Trustees or the Bank in relation to any rights or interests of the holder(s) of the Bonds, (ii) limiting or restricting or waiving the provisions of the Securities and Exchange Board of India Act, 1992 (15 of 1992); Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 and circulars, regulations or guidelines issued by SEBI and (iii) indemnifying the Trustees or the Bank for loss or damage caused by their act of negligence or commission or omission.

The Bondholder(s) shall, without further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do all such acts, deeds, matters and things in respect of or relating to the Bonds as the Trustees may in their absolute discretion deem necessary or require to be done in the interest of the holder(s) of the Bonds. Any payment made by the Bank to the Trustees on behalf of the Bondholder(s) shall discharge the Bank *pro tanto* to the Bondholder(s). The Trustees shall protect the interest of the Bondholders in the event of default by the Bank in regard to timely payment of interest and repayment of principal and shall take necessary action at the cost of the Bank. No Bondholder shall be entitled to proceed directly against the Bank unless the Trustees, having become so bound to proceed, fail to do so.

The Trustees shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Trustee by the holder(s) of the Bonds and shall further conduct itself, and comply with the provisions of all applicable laws including SEBI (Debenture Trustees) Regulations, 1993, provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993, the Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents, with due care, diligence and loyalty.

The Trustees shall be vested with the requisite powers for protecting the interest of holder(s) of the Bonds including but not limited to the right to appoint a nominee director on the Board of the Bank in consultation with institutional holder(s) of such Bonds. The Trustees shall ensure disclosures of all material events on an ongoing basis.

The Bank shall, till the tenure of Bonds, submit its latest audited/ limited review half yearly consolidated (wherever available) and standalone financial information such as Statement of Profit & Loss, Balance Sheet and Cash Flow Statement and auditor qualifications, if any, to the Trustees within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/ 11/05 dated May 11, 2009 as amended. Besides, the Bank shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustees and the Trustees shall be obliged to share the details so submitted with all 'Qualified Institutional Buyers' (QIBs) and other existing Bondholder(s) within two working days of their specific request.

XIII. STOCK EXCHANGE WHERE BONDS ARE PROPOSED TO BE LISTED

The Bonds are proposed to be listed on the Wholesale Debt Market (WDM) segment of National Stock Exchange of India Limited ("NSE"). The Bank has made an application to NSE for seeking its in-principle approval for listing of Bonds offered under the terms of this Disclosure Document.

In pursuance of SEBI Debt Regulations, the Bank shall make listing application to NSE within 15 days from the Deemed Date of Allotment of Bonds and seek listing permission within 20 days from the Deemed Date of Allotment of Bonds. In the event of delay in listing of Bonds beyond 20 days from the Deemed Date of Allotment, the Bank shall pay penal interest of 1.00% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of Bonds to the Bondholder(s).

In connection with listing of Bonds with NSE, the Bank hereby undertakes that:

(a) it shall comply with the conditions of listing as specified in the Listing Agreement for the Bonds;

(b) the credit rating obtained for the Bonds shall be periodically reviewed by the credit rating agency) and any revision in the rating shall be promptly disclosed by the Bank to NSE;

(c) any change in credit rating shall be promptly disseminated to the Bondholder(s) in such manner as NSE may determine from time to time;

(d) The Bank, the Trustees and NSE shall disseminate all information and reports on the Bonds including compliance reports filed by the Banks and the Trustees regarding the Bonds to the Bondholder(s) and the general public by placing them on their websites;

(e) Trustees shall disclose the information to the Bondholder(s) and the general public by issuing a press release and placing on the websites of the Trustees, the Bank and NSE, in any of the following events:
    (i) default by Bank to pay interest on the Bonds or redemption amount;
    (ii) revision of the credit rating assigned to the Bonds.

(f) The Bank shall, till the term of Bonds, submit its latest audited/ limited review half yearly consolidated (wherever available) and standalone financial information such as Statement of Profit & Loss, Balance Sheet and Cash Flow Statement and auditor qualifications, if any, to the Trustees within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide circular No. SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 as amended. Besides, the Bank shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Trustees and the Trustees shall be obliged to share the details so submitted with all Qualified Institutional Buyers ("QIBs") and other existing Bondholder(s) within two working days of their specific request.

XIV. MATERIAL CONTRACTS & AGREEMENTS INVOLVING FINANCIAL OBLIGATIONS OF THE ISSUER

By very nature of its business, the Bank is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Bank. However, the contracts referred to in Para A below (not being contracts entered into in the ordinary course of the business carried on by the Bank) which are or may be deemed to be material have been entered into by the Bank. Copies of these contracts together with the copies of documents referred to in Para B may be inspected at the Head Office of the Bank between 10.00 a.m. and 2.00 p.m. on any working day until the issue closing date.

A. MATERIAL CONTRACTS

a. Letter appointing Registrars and Agreement entered into between the Bank and the Registrars.
b. Letter appointing Trustees to the Bondholders.

B. DOCUMENTS

a. The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, as amended from time to time.
b. Board resolution dated 11.02.2016, authorizing issue of Bonds offered under terms of this Disclosure Document.
c. Letter of consent from the Trustees for acting as trustees for and on behalf of the holder(s) of the Bonds.
d. Letter of consent from the Registrars for acting as Registrars to the Issue.
e. Application made to the NSE for grant of in-principle approval for listing of Bonds.
f. Letter from Brickwork Ratings India Pvt. Limited conveying the credit rating for the Bonds.
g. Letter from India Rating & Research Pvt. Limited conveying the credit rating for the Bonds
g. Tripartite Agreement between the Bank, NSDL and Registrars for issue of Bonds in dematerialised form.
h. Tripartite Agreement between the Bank, CDSL and Registrars for issue of Bonds in dematerialised form.

XV. IF THE SECURITY IS BACKED BY A GUARANTEE OR LETTER OF COMFORT OR ANY OTHER DOCUMENT/LETTER WITH SIMILAR INTENT, A COPY OF THE SAME SHALL BE DISCLOSED. IN CASE SUCH DOCUMENT DOES NOT CONTAIN DETAILED PAYMENT STRUCTURE PROCEDURE OF INVOCATION OF GUARANTEE AND RECEIPT OF PAYMENT BY THE INVESTOR ALONG WITH TIMELINES), THE SAME SHALL BE DISCLOSED IN THE OFFER DOCUMENT

Not Applicable

XVI. ANY OTHER DETAILS

(i) DRR Creation

The Ministry of Corporate Affairs, Government of India has vide circular no. 11/02/2012-CL-V(A) dated February 11, 2013, clarified that no Debenture Redemption Reserve is required for debentures issued by Banking Companies for both public as well as privately placed debentures.

(ii) **Issue/Instrument Specific Regulations – Relevant Details (RBI Guidelines, etc)**

1. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13//127878 dated June 06, 2008, as amended and Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012. and CIR/IMD/DF/18/2013 dated October 29, 2013, Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 and Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2015 issued vide circular no. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 and Securities and Exchange Board of India circular no. CIR/IMD/DF1/48/2016 dated April 21, 2016 Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, issued vide circular no. SEBI/LAD-NRO/GN/2015-16/013 dated September 2 2015, Securities And Exchange Board Of India (Issue And Listing Of Debt Securities) (Amendment) Regulations, 2016 issued vide circular no SEBI/ LAD-NRO/GN/2016-17/004 dated May 25 2016 and SEBI circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016

2. The present issue of Bonds is being made in pursuance of the RBI provision. Please refer to RBI Master Circular No.RBI/2015–16/58 DBR.No.BP.BC.1/21.06.2015–2016 dated July 1, 2015. and Master Circular on Basel III capital regulations Clarification issued by RBI vide circular RBI/2015-16/285 DBR.No.BP.BC.71//21.06.201/2015-16 dated January 14, 2016 and RBI Circular No. DBR.BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017The definitions, abbreviations or terms wherever used shall have the same meaning as defined in the RBI circular governing the issue of these bonds.

3. Income Tax Act, 1961 & Income Tax Rules, 1962

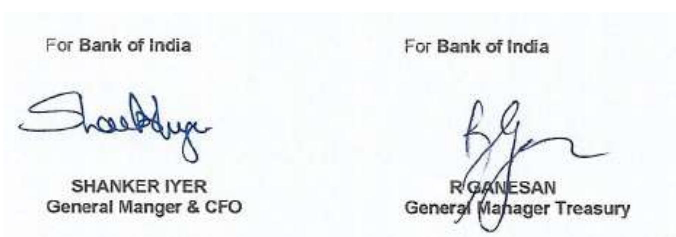
XVII. DECLARATION

The Bank undertakes that this Disclosure Document contains full disclosures in accordance with Securities and Exchange Board of India (issue and listing of debt securities) Regulations, 2008 issued vide circular no. LAD-NRO/GN/2008/13/127878 dated June 06, 2008, as amended by Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2012 issued vide circular no. LAD-NRO/GN/2012-13/19/5392 dated October 12, 2012 and CIR/IMD/DF/18/2013 dated October 29, 2013, Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2014 issued vide circular no. LAD-NRO/GN/2013-14/43/207 dated January 31, 2014 and Securities and Exchange Board of India (issue and listing of debt securities) (amendment) regulations, 2015 issued vide circular no. LAD-NRO/GN/2014-15/25/539 dated March 24, 2015 **and Securities And Exchange Board Of India Circular No. CIR/IMD/DF1/48/2016 dated April 21, 2016, Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, issued vide circular no. SEBI/LAD-NRO/GN/2015-16/013 dated September 2 2015, Securities And Exchange Board Of India (Issue And Listing Of Debt Securities) (Amendment) Regulations, 2016 issued vide circular no SEBI/ LAD-NRO/GN/2016-17/004 dated May 25 2016 and SEBI circular no. CIR/IMD/DF-1/122/2016 dated November 11, 2016 AND RBI MASTER CIRCULAR NO.RBI/2015–16/58 DBR.NO.BP.BC.1/21.06.2015–2016 DATED JULY 1, 2015 AND RBI CIRCULAR RBI/2015-16/285 DBR.NO.BP.BC.71//21.06.201/2015-16 DATED JANUARY 14, 2016 and RBI Circular No. DBR.BP.BC.No 50/21.06.201/2016-17 dated February 02, 2017**

The Bank also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement.

The Bank accepts no responsibility for the statement made otherwise than in the Disclosure Document or in any other material issued by or at the instance of the Bank and that any one placing reliance on any other source of information would be doing so at his own risk.

Signed pursuant to internal authority granted.



Place: Mumbai, Maharashtra
Date: 24.03.2017

BWR/NCD/HO/ERC/MM/0719/2016-17
March 20, 2017

The General Manager - Treasury
Bank of India,
7th Floor, Star House,
Bandra Kurla Complex
Plot No. C – 5, G – Block, Bandra (E),
Mumbai - 400051.

Dear Sir,

Sub: Rating of Bank of India's proposed fresh issue of Basel III compliant Tier II Bonds amounting to ₹ 1000 Cr (₹ 500 Cr with a green shoe option of ₹ 500 Cr)
Ref: Your request dated March 20, 2017

Thank you for giving us an opportunity to undertake the rating of proposed fresh issue of Basel III compliant Tier II Bonds amounting to ₹ 1000 Cr of Bank of India. Based on the information and clarifications provided by your Bank, as well as information available in public sources, we are pleased to inform you that Bank of India's proposed fresh issue of Basel III compliant Tier II Bonds amounting to ₹ 1000 Cr has been assigned **"BWR AA+"** (Pronounced BWR Double A Plus) (Outlook: Stable) rating.

Instruments with this rating are considered to have **high degree** of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

The Rating is valid for one year subject to terms and conditions that were agreed in your mandate dated March 20, 2017 and other correspondence, if any, and Brickwork Ratings standard disclaimer appended below. The rated issues would be under surveillance till their full redemption. You are required to submit information periodically for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Bank's performance without any delay.

Brickwork Ratings India Pvt. Ltd. Page 1 of 3

[illegible]
Phone: [illegible] | www.BrickworkRatings.com
Ahmedabad • Bengaluru • Chandigarh • Chennai • Guwahati • Hyderabad • Kolkata • Mumbai • New Delhi
CIN: [illegible]

Brickwork Ratings

Rating of Bank of India's Proposed Basel III compliant II Bonds of ₹ 1000 Cr – March 2017

Please let us have your acceptance of the Ratings within seven days of this letter. Please note that unless acceptance is received by us by the said date, the rating is not valid and should not be used for any purpose whatsoever. If your acceptance is not received within 10 days, we will treat the case as non-acceptance and close at our end. The case can be re-opened as fresh mandate with applicable fees.

Other Outstanding ratings of Bank of India's Bonds reaffirmed is provided in the Annexure -1

Best Regards,

Manjunatha MSR
Director - Ratings

Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com. If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

India Ratings & Research

Fitch Grou

Mr. R Ganesan,
General Manager,
Bank of India,
Star House, C-5, "G" Block,
7th Floor, Bandra Kurla Complex,
Bandra - East,
Mumbai, 400 051

March 23, 2017

Dear Mr. R. Ganesan,

Re: Ratings of INR10bn of Basel III Tier II Bonds of Bank of India

India Ratings (see definition below) assigns the following ratings:-

INR 10bn Basel III Tier II Bonds: IND AA+; Outlook Stable

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

India Ratings seeks to continuously improve its ratings criteria and methodologies, and periodically updates the descriptions on its website of its criteria and methodologies for securities of a given type. The criteria and methodology used to determine a rating action are those in effect at the time the rating action is taken, which for public ratings is the date of the related rating action commentary. Each rating action commentary provides information about the criteria and methodology used to arrive at the stated rating, which may differ from the general criteria and methodology for the applicable security type posted on the

India Ratings & Research

Fitch Group

website at a given time. For this reason, you should always consult the applicable rating action commentary for the most accurate information on the basis of any given public rating.

Ratings are based on established criteria and methodologies that India Ratings is continuously evaluating and updating. Therefore, ratings are the collective work product of India Ratings and no individual, or group of individuals, is solely responsible for a rating. All India Ratings reports have shared authorship. Individuals identified in a India Ratings report were involved in, but are not solely responsible for, the opinions stated therein. The individuals are named for contact purposes only.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer. Ratings do not comment on the adequacy of market price, the suitability of any investment, loan or security for a particular investor (including without limitation, any accounting and/or regulatory treatment), or the tax-exempt nature or taxability of payments made in respect of any investment, loan or security. India Ratings is not your advisor, nor is India Ratings providing to you or any other party any financial advice, or any legal, auditing, accounting, appraisal, valuation or actuarial services. A rating should not be viewed as a replacement for such advice or services. Investors may find India Ratings' ratings to be important information, and India Ratings notes that you are responsible for communicating the contents of this letter, and any changes with respect to the rating to investors.

It is important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

Nothing in this letter is intended to or should be construed as creating a fiduciary relationship between India Ratings and you or between India Ratings and any user of the ratings.

In this letter, "**India Ratings**" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please contact us at 91 22 4000 1700.

Sincerely,

India Ratings

Sandeep Singh
Senior Director

Sudarshan Shreenivas
Director

Centbank Financial Services Limited
Wholly owned subsidiary of Central Bank of India

CENTFIN:2017:C-182:110
20 March 2017

Bank of India
Head Office: "Star House"
C-5, 'G' Block,
Bandra Kurla Complex
Bandra East
Mumbai 400051

Re.: Your proposal for our appointment as Trustees for your Bonds

Dear Sirs,

Thank you for your proposal to appoint us Bond Trustee for your proposed Non-Convertible Redeemable Unsecured Basel III compliant Tier II Bonds of Rs. 500 Crore with a green shoe option of Rs. 500 crore aggregating Rs. 1000 Crore (Series 14).

We are pleased to give our in-principle consent to act as Bond Trustee to your said proposed private placement of Bonds.

On finalisation of terms, please forward Term Sheet, Offer Document and certified copies of Board/Committee Resolutions with Rating Letters of our final consent.

Before allotment of the captioned NCDs, you shall inform us the final terms (specifying therein tenure, coupon rate, periodicity of payment of interest, etc) together with the Information Memorandum/ Offer Document; and immediately after allotment of the NCDs, you shall furnish proof of allotment (Resolution and Certificate with full details, ISIN), date of credit, copies of acknowledged letter/s of Depositories, letters exchanged with Credit Rating agencies, etc.

Kindly feel free to contact us for any further information.

Thanking you,

Yours faithfully,
for CENTBANK FINANCIAL SERVICES LTD

Yashda A Waghmare
Manager

CENTBANK FINANCIAL SERVICES LIMITED
(*Formerly:* Centbank Financial & Custodial Services Ltd., *erstwhile:* The Central Bank Executor & Trustee Co. Ltd.)
Regd. Office : Central Bank of India - MMO Bldg, 3rd Floor, (East Wing)
55, Mahatma Gandhi Road, Fort, Mumbai 400001. ☎ : (022) 2261 6217 Fax (022) 2261 6208
E-mail: info@cfsl.in Website: www.cfsl.in CIN: U67110MH1929GOI001484

B S S

Bigshare Services Pvt. Ltd.

March 18, 2017

BANK OF INDIA
Head Office, Star House,
C-5, 'G' Block, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sir,

Sub : Bank of India : Additional tier-II Bonds by Private Placement

We, the undersigned, hereby consent to act as Registrar to the Proposed Placement of Bonds and to our name being inserted as Registrar to the offer in the letter offer and other documents filed with statutory authorities.

Yours faithfully,
For Bigshare Services Pvt. Ltd

Ashok Shetty
Chief Operating Officer

CIN · U99999MH1994PTC076534
(An Associate Company of Transfer Online Inc., USA)

E-2/3, Ansa Industrial Estate, Saki vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072, India.
Tel. : +91 22 28470652 / 40430200 • Fax : +91 22 28475207 • Email : info@bigshareonline.com • Website : www.bigshareonline.com