

निवेशक संबंध कक्ष

प्रधान कार्यालय

स्टार हाउस, सी-5, "जी" ब्लॉक,

8वीं मंजिल,

बान्द्रा कुर्ला संकुल,

बान्द्रा (पूर्व),

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INVESTOR RELATIONS CELL

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संदर्भ क्र. Ref. No.: HO:IRC:NK:2019-20:532

दिनांक Date: 15.01.2020

Script Code: BANKINDIA	Script Code : 532149
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

Dear Sir/Madam,


Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that Bank of India has executed a Share Purchase Agreement, for sale of its entire equity stake of 3.50% in Equifax Credit Information Services Private Limited ('ECIS').

Enclosed herewith are the requisite details of the sale in Annexure 1.

Kindly take the same on record.

Yours faithfully,
Bank of India




(RAJEEV BHATIA)
Company Secretary

Encl: As Above

Given below are the requisite details of the sale:

1) Name of the target entity, details in brief such as size, turnover etc.	Equifax Credit Information Services Private Limited ('ECIS') Networth as of 31 st March, 2019 : Rs. 45.02 crore Turnover for FY 2019 : Rs. 50.83 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired?. If yes, nature of interest and details thereof.	N.A
4) Industry to which the entity being acquired belongs;	ECIS is a Credit Information Company (CIC) and provides various credit information services in accordance with the Credit Information Companies (Regulation) Act, 2005.
5) Objects and effects of transaction (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Divestment of entire equity stake of 3.50% held by Bank of India.
6) Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to regulatory approvals as per the terms of the share purchase agreement.
7) Indicative time period for completion of the transaction	Q4FY2020
8) Nature of consideration and details of the same	Cash consideration computed as Sale Shares multiplied by Sale Price per Share



9) Price at which the shares are divested (Sale Price per Share)	Rs. 67.43 per equity share to be increased as per the terms of the share purchase agreement												
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 3.50% 47,25,000 equity shares of Rs 10/- each												
11) Brief background about the entity	<p>Date of 'Certificate of Registration' by the Reserve Bank of India: 26th March 2010</p> <p>Products/Line of business: Providing various credit information services.</p> <p>Historical Financial Information (Rs. in crore) :</p> <table border="1" data-bbox="760 758 1409 1031"> <thead> <tr> <th>Financial Year</th> <th>2017</th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>32.28</td> <td>40.73</td> <td>50.83</td> </tr> <tr> <td>Profit After Tax</td> <td>2.65</td> <td>8.97</td> <td>11.87</td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2017	2018	2019	Total Income	32.28	40.73	50.83	Profit After Tax	2.65	8.97	11.87
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