

निवेशक संबंध विभाग

प्रधान कार्यालय :

स्टार हाउस, सी - 5, "G" ब्लॉक

8वीं मंजिल,

बान्द्रा कुर्ला संकुल,

बान्द्रा (पूर्व),

मुंबई - 400 051

दूरध्वनि : (022)- 6668 4490

फैक्स : (022)- 6668 4491

ईमेल: headoffice.share@bankofindia.co.in

INVESTOR RELATIONS DEPARTMENT

HEAD OFFICE :

Star House, C-5, "G" Block

8th Floor (East Wing),

Bandra- Kurla Complex,

Bandra (East)

Mumbai - 400 051

Phone : (022)- 6668 4490

Fax : (022)- 6668 4491

E-Mail : headoffice.share@bankofindia.co.in

Ref No. HO:IRD:SUS:2016-17:636

Date: 01-02-2017

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,

Revision in Credit Rating

In compliance of Regulation 84 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015, this is to inform you that Brickwork Ratings India Pvt. Ltd. has revised its Rating on Bank of India bonds from **Negative** Outlook to **Stable** Outlook.

We enclose a copy of Release issued by Brickwork Ratings India Pvt. Ltd. dated January 31, 2017.

Thanking you,

Yours faithfully,



(Rajeev Bhatia)

Company Secretary



BWR/NCD/HO/ERC/MM/0585/2016-17
January 31, 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.

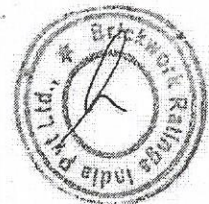
Dear Sir,

Sub: Review of the Rating of Bank of India's various bond issues.
Ref: Our Letter no. BWR/NCD/HO/ERC/MM/0167/2016-17 dated July 05, 2016

On a review of your Bank's performance based on the information and clarifications provided by the Bank, as well as information available in public sources, Brickwork Ratings has reaffirmed the ratings of Bank of India's Basel III Additional Tier - I -Bond issues, Basel III Tier II Bond issues and Innovative Perpetual Debt Instrument Bond issues, with revision in the Outlook from Negative to Stable as follows:

Instruments	Amount	Previous Rating (Jul 05, 2016)	Rating (Jan 31, 2017)
Innovative Perpetual Debt Instrument	₹ 400 Cr	BWR AA+ (Outlook: Negative)	BWR AA+ (Outlook: Negative to Stable) Revised
Innovative Perpetual Debt Instrument	₹ 325 Cr	BWR AA+ (Outlook: Negative)	BWR AA+ (Outlook: Negative to Stable) Revised
BASEL III -Tier-II- Bonds	₹ 1500 Cr, with a green shoe option of ₹ 1500 Cr (maximum of ₹ 3000 Cr)	BWR AA+ (Outlook: Negative)	BWR AA+ (Outlook: Negative to Stable) Revised
BASEL III -Tier-II- Bonds	₹ 1500 Cr	BWR AA+ (Outlook: Negative)	BWR AA+ (Outlook: Negative to Stable) Revised
BASEL III - Additional Tier -I-Bonds- Perpetual	₹ 2500 Cr	BWR AA- (Outlook: Negative)	BWR AA- (Outlook: Negative to Stable) Revised
BASEL III - Additional Tier -I-Bonds- Perpetual	₹ 1500 Cr	BWR AA- (Outlook: Negative)	BWR AA- (Outlook: Negative to Stable) Revised

¹For Definition of ratings please refer our website www.brickworkratings.com

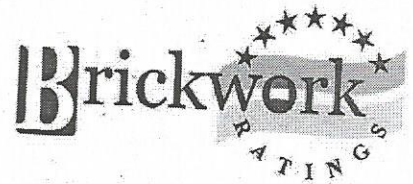


Brickwork Ratings India Pvt. Ltd.

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Corporate Office: 3rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076
Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 | info@brickworkratings.com • www.BrickworkRatings.com
Ahmedabad • Bengaluru • Chandigarh • Chennai • Guwahati • Hyderabad • Kolkata • Mumbai • New Delhi

CIN: U67190KA2007PTC043591




Review of the Rating of Bank of India's various bond issues- January 2017

CIN: U67190KA2007PTC043591

The Rating is valid upto January 30, 2018 subject to terms and conditions that were agreed in your mandates and other correspondence, if any and Brickwork Ratings standard disclaimer appended below. Brickwork Ratings would continue to conduct surveillance till maturity/redemption of the instrument. Please keep us duly informed of all relevant information that may affect your Bank's performance without any delay.

Best Regards,


Manjunatha MSR
Director - Ratings



Note: In case of all valid 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

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.