

Serial No.: [___]

Addressed to: _____

Private & Confidential – For Private Circulation Only

Disclosure Document dated: 07.03.2017

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 CIRCULAR NO. 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 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 25 MAY 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 DBR.BP.BC.No.50/21.06.201/2016-17 FEBRUARY 02, 2017



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

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DISCLOSURE DOCUMENT

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF UNSECURED, NON-CONVERTIBLE, TAXABLE, PERPETUAL ADDITIONAL TIER I BASEL III COMPLIANT BONDS (SERIES 4) ELIGIBLE FOR INCLUSION IN ADDITIONAL TIER 1 CAPITAL IN THE NATURE OF DEBENTURES OF FACE VALUE OF RS. 10 LAKHS EACH (“BONDS”) FOR CASH AT PAR FOR AN AMOUNT OF RS. 500 CRORE WITH A GREEN SHOE OPTION OF RS. 500 CRORE AGGREGATING RS.1,000 CRORE BY BANK OF INDIA (“BOI” OR THE “ISSUER” OR THE “BANK”)

GENERAL RISK

For taking an investment decision, investors must rely on their own examination of the Issuer 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

The current issue of Bonds have been rated “BWR AA- (Outlook: Stable)” by Brickwork Ratings India Private Limited and “CRISIL A+/Negative” by CRISIL Limited.

The ratings are not a recommendation to buy, sell or hold securities and Investors should take their own decisions. The ratings may be subject to revision or withdrawal at any time by the assigning Rating Agency on the basis of new information. Each rating should be evaluated independent of any other rating.



LISTING

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







DEBENTURE TRUSTEE TO THE ISSUE		REGISTRAR TO THE ISSUE	
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ARRANGER(S) TO THE ISSUE			
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ISSUE SCHEDULE			
BIDS OPENING DATE:	28.02.2017	BIDS CLOSING DATE:	28.02.2017
PAY IN DATE:	15.03.2017	DEEMED DATE OF ALLOTMENT:	15.03.2017
<p><i>In consultation with Arrangers, The Issuer 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.</i></p>			



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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, **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 25 May 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 DBR.BP.BC.No.50/21.06.201/2016-17 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.

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”) and BSE Limited (hereinafter referred to as “BSE”) for hosting the same on its website. It is to be distinctly understood that such submission of the Disclosure Document with NSE/BSE 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/BSE; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor do they warrant that these Bonds will be listed or continue to be listed on the Exchanges; nor do they 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 the Bonds of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchanges 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 ARRANGERS TO THE ISSUE

It is advised that the Issuer has exercised self due-diligence to ensure complete compliance of prescribed disclosure norms in this Disclosure Document. The role of the Arrangers to the Issue in the assignment shall be confined to marketing and placement of the Bonds on the basis of this Disclosure Document as prepared by the Issuer. The Arrangers have neither scrutinized/ vetted nor have they done any due-diligence for verification of the contents of this Disclosure Document. The Arrangers shall use this Disclosure Document for the purpose of soliciting subscription from a particular class of eligible investors in the Bonds to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this Disclosure Document by the Arrangers should not in any way be deemed or construed that the Disclosure Document has been prepared, cleared approved or vetted by the Arrangers; nor do they in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor do they take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Arrangers are not responsible for compliance of any provision of Companies Act, 2013, rules framed thereunder, regulatory framework laid down by the RBI, SEBI or any other regulatory authority. The Arrangers 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 Disclosure Document.

6. DISCLAIMER OF DEBENTURE TRUSTEE

Investors should carefully read and note the contents of the Information Memorandum/ Disclosure Document. Each prospective 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.



II. DEFINITIONS/ ABBREVIATIONS

Accounting Standards	Indian GAAP as prescribed by ICAI.
AY	Assessment Year
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
BASEL III Guidelines	The Term Basel-III Guidelines in the disclosure document & Term Sheet and notes to Term Sheet refers to Master circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 issued by the Reserve Bank of India on Basel III Capital Regulations and clarifications issued thereof vide circular nos. DBR.No.BP.BC.71/21.06.201/2015-16 dated January 14, 2016 and DBR. BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017 ("Master Circular") covering terms and conditions for issue of Perpetual Debt Instruments ("PDIs") for inclusion in Additional Tier 1 Capital (Annex 4 of the Master Circular) 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 point of non-viability (Annex 16 of the Master Circular).
Bondholder(s)	Any person or entity holding the Bonds and whose name appears in the list of Beneficial Owners provided by the Depositories
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, Perpetual, Basel III compliant Additional Tier 1 Bonds (Series 4) eligible for inclusion in Tier 1 Capital in the nature of Debentures of face value of Rs. 10 lakhs each to be issued for cash at par by Bank of India ("BOI" or "Issuer" or the "Bank") through private placement route under the terms of this Disclosure Document
BSE	BSE Limited being one of the stock exchange on which, the Bonds of the Bank are proposed to be listed
BRICKWORK	Brickwork Rating India Private Limited
CAR	Capital Adequacy Ratio
CAG	Comptroller and Auditor General of India
CDSL	Central Depository Services (India) Limited
CMD	Chairperson & Managing Director, Bank of India
CRISIL	CRISIL Limited
CARE	Credit Analysis & Research Limited
Coupon / Interest Payment Date	Subject to Conditions 24 (Coupon Discretion) and Condition 41, 42 and 43 (Loss Absorption), coupon will be payable annually in arrears on 1st April every year.
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
Depository	A Depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant	A Depository participant as defined under Depositories Act
Disclosure Document	Disclosure Document dated 07.03.2017 for private placement of Unsecured, Non-Convertible, Taxable Perpetual Basel III compliant Additional Tier 1 Bonds (Series 4) eligible for inclusion in Tier 1 Capital in the nature of Debentures of face value of Rs. 10 lakhs each to be issued for cash at par by Bank of India
DP	Depository Participant
DRR	Bond/ Debenture Redemption Reserve
EPS	Earnings Per Share
FIs	Financial Institutions
FIIs	Foreign Institutional Investors
Financial Year/ FY	Period of twelve months ending March 31, of that particular year
Gol	Government of India/ Central Government



Trustees	Trustees for the Bondholders in this case being Centbank Financial Services Limited
ICRA	ICRA 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
I.T. Act	The Income Tax Act, 1961, as amended from time to time
Listing Regulations	Listing Regulations 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
PAN	Permanent Account Number
Private Placement	An offer or invitation to less than two hundred (200) persons to subscribe to the Bonds in terms of Sub-Section 2 of Section 42 of the Companies Act, 2013.
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	<p>The PONV Trigger event is the earlier of:</p> <ol style="list-style-type: none"> a decision that a permanent write off, without which the Bank would become non-viable, as determined by the RBI; and 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. <p>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 temporary and/or permanent write-off in combination with or without other measures as considered appropriate by the RBI</p>
GIR	General Index Registration Number
Rs./ INR	Indian National Rupee
RBI	Reserve Bank of India
RBI Norms/ RBI Guidelines (Basel III)	Master circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 issued by the Reserve Bank of India on Basel III Capital Regulations and clarifications issued thereof vide circular nos. DBR.No.BP.BC.71/21.06.201/2015-16 dated January 14, 2016 and DBR. BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017 ("Master Circular") covering terms and conditions for issue of Perpetual Debt Instruments ("PDIs") for inclusion in Additional Tier 1 Capital (Annex 4 of the Master Circular) 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 point of non-viability (Annex 16 of the Master Circular).
RTGS	Real Time Gross Settlement
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
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., 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 25 May 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, Perpetual Basel III compliant Additional Tier 1 Bonds (Series 4) eligible for inclusion in Additional Tier 1 Capital in the nature of Debentures of face value of Rs. 10 lakhs each to be issued for cash at par by Bank of India ("BOI" or the "Issuer" or the "bank")

III. ISSUER INFORMATION

Name of the Issuer : Bank of India

Head 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
- CRISIL Limited**
CRISIL House
Central Avenue,
Hiranandani Business Park,
Powai, Mumbai - 400076
Tel: (022) 3342 3000
Fax: (022) 3342 3001
Email: crisilratingdesk@crisil.com
Website: www.crisil.com
- Legal Counsel** : **Ezy Laws**
17 & 18 10th Floor,
Pinnaacle Corporate Park,
G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051
Tel: (022) 22817672
E-mail: ankur.srivastava@ezylaws.com
- Statutory Auditors of the 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
Chandigarh
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



Arrangers to the Issue :

A. K. Capital Services Limited

30-39 Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai 400021

Tel: 91 (022) 6754 6500 / 6634 9300

Fax: +91-22-6610 0594

Email: akmumbai@akgroup.co.in

Website: www.akcapindia.com

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

ICICI Securities Primary Dealership Limited

ICICI Centre

H.T. Parekh Marg

Churchgate, Mumbai 400 020

Tel : +91 22 6637 7206

Fax : +91 22 2288 2312

Website : www.isecpd.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. BOIAXA Investment Managers Pvt. Ltd. 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 3. BOI Shareholding Ltd.
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 Joint 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, 1 st Floor Malviya Nagar Main Market New Delhi - 110 017	25.10.2014	Ojas Medical Services (p) Ltd.
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. P. R. Ravi Mohan	RBI Nominee Director	06-09-2012	12-03-2014	By notification
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	Super Annuation
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	31-07-2016	On Superannuation
Mr. R P Marathe	Executive Director	10-03-2015	26-09-2016	Elevated as a Managing Director to another institution
Mr. R L Bishnoi	Part-time Non-Official Director	18-10-2013	18-10-2016	End of Term
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 notification	by
Mr. Girish Chandra Murmu	Govt. Nominee Director	14-06-2016	--	Continuing notification	by
Ms. R. Sebastian	RBI Nominee Director	26-04-2016		Continuing notification	by
Mr. Harvinder Singh	Non-Workmen Employee Director	18-09-2014	--	Continuing notification	by
Mr. Neeraj Bhatia	Shareholder Director	25-10-2014	--	Continuing, by election	
Mr. Sanjiv Kumar Arora	Shareholder Director	25-10-2014	--	Continuing, by election	
Mrs. Veni Thapar	Part-time Non-Official Director	21-06-2016	--	Continuing notification	by
Mr. Neelam Damodaran	Executive Director	16-02-2017	--	Continuing notification	by
Mr. Atanu Kumar Das	Executive Director	17-02-2017	--	Continuing notification	by

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 <i>Chartered Accountants</i>	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 <i>Chartered Accountants</i>	011798N	111, Shivalik Enclave Manimazra Chandigarh Tel: (0161) 2449302 E-mail: b_rattan2004@yahoo.com	March 2015
M/S. G. D. Apte & Co. <i>Chartered Accountants</i>	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. <i>Chartered Accountants</i>	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 <i>Chartered Accountants</i>	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. <i>Chartered Accountants</i>	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 <i>Chartered Accountants</i>	1 st floor, Nra - 52 Thennala towers Nandavanam, Palayam Thiruvananthapuram - 695033 Kerala Tel: (0471) 2329875 E-mail: isaacandsuresh@eth.net	Dec 12	Sep 15	Dec 12	Nil
M/s SRB & Associates <i>Chartered Accountants</i>	5th Floor, IDCO Tower, Janapath Bhubaneshwar - 751022 Tel: (0674) 2546414 E-mail: srbbsr@vsnl.net ; sanjitpatra@gmail.com	Dec 11	Dec 14	Dec 11	Nil
M/S ANDROS & CO. <i>Chartered Accountants</i>	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

- Nationalised Bank with strong fundamentals in business and has a history of 111 years.
- Professionally managed Bank with a track record of profitability.
- 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.
- 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.
- Capital Adequacy Ratio of 12.01% as on March 31, 2016 (under Basel III) and 12.11% as on 31.12.2016.
- Bank has six training colleges spread across the country.
- 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.
- Gross NPA to Gross Advances ratio of 13.07% as on March 31, 2016.
- Net NPA to Net Advances ratio of 7.79% as on March 31, 2016.
- Total Business of the Bank stood at Rs.8,94,667 crore as of March 31, 2016.
- 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 year. 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 year was 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 centers 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 holds a stake of 5% in the equity share capital of the company.

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.

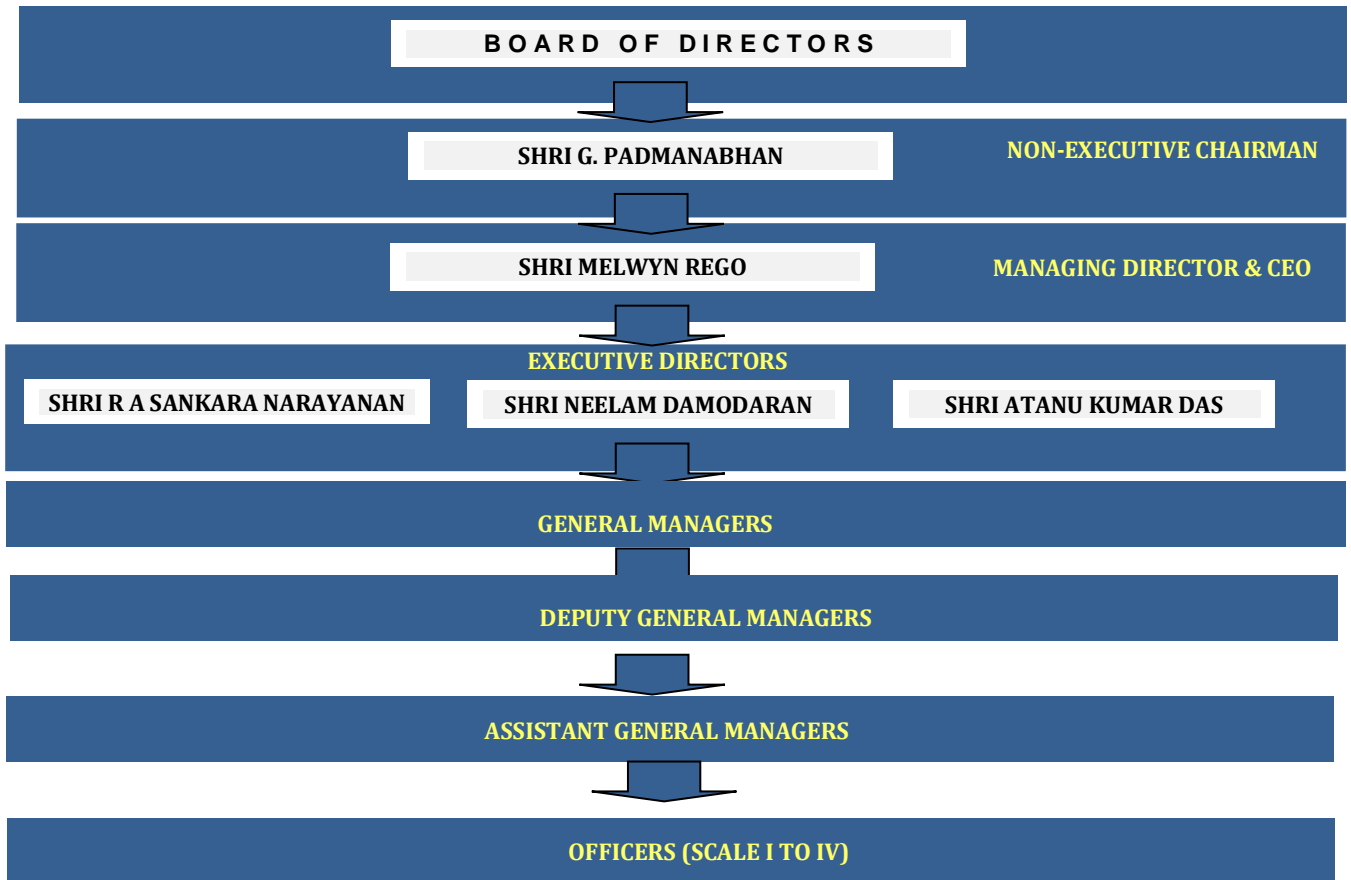
vii. SWIFT India Domestic Service Pvt. Ltd.

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 (Reviewed)	FY 2015-16	FY 2014-15	FY 2013-14
			(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	42,783.29	43,783.29
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



2. 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	1055.87
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 (24.03.2011)	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	12,70,04,655	10	193.30	Cash	Preferential allotment of equity shares	79,19,13,170	127.00	2328.00



	(30.09.2015)					to Government of India			
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	21.12.2015
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 Shareholders	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	% of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Central Government / State Government(s)	1	777514808	777514808	73.72	73.72	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	0	0
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
Other FII							
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	5270039	5249539	0.50	0.50	0	0
Foreign Bodies	2	155700	0	0.01	0.01	0	0
Trusts	11	429760	429260	0.04	0.04	0	0
Individual NRI- Rep.- Non Rep.	2438	3156000	2438520	0.30	0.30	0	0
NBFC	9	58025	58025	0.00	0.00	0	0
Clearing Member	569	2524572	2524572	0.24	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/Employees			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	%
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	77,75,14,808	77,75,14,808	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 Schedule	Date/
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

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:							
I	08-08-2014	perpetual	AA- by Brickwork	11.00	Call option due date:08.08.2024	2500.00	Unsecured
II	22.06.2016	perpetual	AA- by Brickwork A+ by CRISIL	11.50	Call option due date:22.06.2021	1000.00	Unsecured
III	23.06.2016	perpetual	AA- by Brickwork A+ by CRISIL	11.50	Call option due date:23.06.2026	500.00	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	07.07.2026 Call option due date: 07.07.2021	1500.00	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 *	28.07.2024 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 & AA+ by Brickwork	8.90 *	Call option due date: 10.02.2019	400.00	Unsecured
V	9-12-2009	Perpetual	AA+ by CRISIL & 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	09-09-2010	Perpetual	AA+ by CRISIL & AA- by CARE	9.05 *	Call option due date: 09.09.2020	300.00	Unsecured
TOTAL						15,746.19	

* 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.N O.	Maturity Date	Maturity Amount
	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

- 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.
- 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.
- 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.
- 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 Minorities Interest	-6275.92	2014.80	2988.13
	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 Tax Act, 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. 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	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 MONTHLY STANDALONE FINANCIAL INFORMATION OF THE ISSUER AS OF 31.12.2016

(Rs. in crore)

Sr. No.	Particulars	Nine months ended	Nine months ended
		31.12.2016 (Reviewed)	31.12.2015 (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	Half year ended
		30.09.2016 (Reviewed)	30.09.2015 (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 DBR.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 RBI/2016-17/222 DBR.BP.BC.No.50/21.06.201/2016-17 Dated February 02, 2017

1	Security Name	Bank of India Additional Tier 1 Bonds Series 4
2	Issuer	Bank of India (“BOI”/ the “Issuer”/ the “Bank”).
3	Issue Size	Rs.500 crore with a green shoe option of Rs. 500 Crore aggregating Rs. 1000 crore
4	Objects of the Issue / Details of the utilization of the proceeds	Augmenting Additional Tier 1 Capital (as the term is defined in the Basel III Guidelines) and overall Capital of the Issuer 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) and BSE Limited (BSE)
6	Type of Instrument	Unsecured, non-convertible, perpetual taxable bonds (Series 4)) which will qualify as Additional Tier 1 Capital (as the term is defined in the Basel III Guidelines of the Reserve Bank of India) in the nature of Debentures (the “Bonds”).
7	Nature and status of 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, subject to Condition 41, 42 and 43, will rank: (i) superior to the claims of investors in equity shares and perpetual non-cumulative preference shares of the Issuer, if any; (ii) subordinate to the claims of depositors, general creditors and subordinated debt of the Issuer. (iii) Pari-passu without preference among themselves and other debt instruments classifying as additional Tier 1 capital in terms of Basel III guidelines. (iv) to the extent permitted by the Basel III guidelines pari-passu with any subordinated obligation eligible for inclusion in hybrid tier I capital under the then prevailing Basel II guidelines, if any. (v) is 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 vis-à-vis bank creditors.
9	Tenor	Perpetual
10(a)	Redemption Date	Not Applicable
(b)	Redemption Amount	Not Applicable
(c)	Call Amount	Rs. 10 lakhs per bond
(d)	Redemption Premium / Discount	Not applicable
11	Convertibility	Non-Convertible.
12(a)	Face Value/ Issue Price	Rs. 10,00,000/- (Rupees Ten Lacs) per Bond.
(b)	Discount at which security is issued and effective yield as a result of such discount	Not Applicable



13	Credit Rating	BWR AA- (Outlook: Stable) by Brickwork Ratings India Private Limited and CRISIL A+/Negative by CRISIL Limited
14	Mode of Issue	Private Placement
15	Security	Unsecured
16(a)	Coupon	9.95 % p.a.
(b)	Step up / Step down Coupon Rate	Not Applicable
17	Coupon Reset	Not Applicable
18	Coupon Type	Fixed
19	Coupon (interest) Payment Frequency	Subject to Conditions 24 (Coupon Discretion) and Condition 41,42and 43 (Loss Absorption), coupon will be payable annually in arrears on 1st April every year (subject to RBI Regulations).
20	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)
21	Interest on application money	<p>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.</p> <p>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.</p>
22	Record Date	Reference date /Record 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.
23	Computation of Interest	<p>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).</p> <p>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).</p> <p>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.</p>
24	Coupon Discretion	(a) The Bank shall have full discretion at all times to cancel distributions/payments. Consequence of full discretion at all times to cancel distributions/payments is that "dividend pushers" are prohibited. An instrument with a dividend pusher obliges the issuing bank to make a dividend/coupon payment on the instrument if it has made a payment on another (typically more



	<p>junior) capital instrument or share. This obligation is inconsistent with the requirement for full discretion at all times. On cancellation of distributions /payments these payments will be extinguished and the Bank shall have no obligation to make distributions / payments in kinds as well.</p> <p>(b) Cancellation of discretionary payments will not be an event of default.</p> <p>(c) Bank will have full access to cancelled payments, to meet obligations as they fall due.</p> <p>(d) Cancellation of distributions/payments will not impose any restriction on the Bank except in relation to distributions to common stakeholders.</p> <p>(e) Coupons shall be paid out of 'distributable items' i.e. coupon shall be paid out of current year profits. However, if current year profits are not sufficient, coupon may be paid subject to availability of:</p> <ul style="list-style-type: none"> (i) Profits brought forward from previous years; and/or (ii) Reserves representing appropriation of net profits, including statutory reserves, and excluding share premium, revaluation reserve, foreign currency translation reserve, investment reserve and reserves created on amalgamation. <p>The accumulated losses and deferred revenue expenditure, if any, shall be netted off from (i) and (ii) to arrive at the available balances for payment of coupon.</p> <p>If the aggregate of: (a) profits in the current year; (b) profits brought forward from the previous years and (c) permissible reserves as at (ii) above, excluding statutory reserves, net of accumulated losses and deferred revenue expenditure are less than the amount of coupon, only then the Bank shall make appropriation from the statutory reserves. In such a case, the Banks shall be required to report to the Reserve Bank of India within 21 days from the date of such appropriation in compliance with Section 17(2) of the Banking Regulation Act 1949. However, prior approval of the Reserve Bank of India for appropriation of reserves as above, in terms of circular no. DBOD.BP.BCNo.31/21.04.018/2006-07 dated September 20, 2006 on 'Section 17(2) of Banking Regulation Act, 1949 on 'Appropriation from Reserve Fund' shall not be required in this regard.</p> <p>However, payment of coupon on PDIs from the reserves are subject to the Bank meeting minimum regulatory requirements for CET1, Tier 1 and Total Capital ratios at all times and subject to the requirements of capital buffer frameworks (i.e. capital conservation buffer, counter cyclical capital buffer and Domestic Systemically Important Banks).</p> <p>(f) The Bonds shall not have a credit sensitive coupon feature, i.e. a coupon that is reset periodically based in whole or in part on the Banks' credit standing. For this purpose, any reference rate including a broad index which is sensitive to changes to the Bank's own creditworthiness and/ or to changes in the credit worthiness of the wider banking sector will be treated as a credit sensitive reference rate.</p> <p>(g) The coupon on the Bonds shall be non-cumulative. If coupon is not paid or paid at a rate lessor than the coupon rate, the unpaid coupon will not be paid in future years.</p> <p>(h) In the event that the Bank determines that it will be cancelling a payment of coupon on the Bonds, the Bank will notify the Trustee not less than 21 calendar days prior to the relevant Coupon Payment Date of that fact and of the amount that shall not be paid.</p>
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25	Dividend Stopper Clause	<p>Dividend Stopper Clause will be applicable to these instruments and it may stop dividend payments on common shares in the event the holders of AT1 instruments are not paid dividend/coupon.</p> <p>However, dividend stoppers will not impede the full discretion that Bank has at all times to cancel distributions/payments on these instruments, nor can it act in a way that could hinder the re-capitalisation of the bank.</p> <p>For example, it would not be permitted for a stopper on an Additional Tier 1 instrument to:</p> <ul style="list-style-type: none"> • attempt to stop payment on another instrument where the payments on this other instrument were not also fully discretionary; • prevent distributions to shareholders for a period that extends beyond the point in time that dividends/coupons on the Additional Tier 1 instrument are resumed; • impede the normal operation of the bank or any restructuring activity (including acquisitions/disposals). <p>A stopper may act to prohibit actions that are equivalent to the payment of a dividend, such as the bank undertaking discretionary share buybacks, if otherwise permitted.</p>
26	Put Option	No Put Option available.
27	Call Option	<p>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"), may exercise a call on the outstanding Bonds.</p> <p>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.</p> <p>a. To exercise a call option , bank must receive prior approval of RBI (Department of Banking Regulation);</p> <p>b. the Bank will not do anything which creates an expectation that the call will be exercised.</p> <p>c. Banks will not exercise a call unless</p> <p>(i) It replace 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; or</p> <p>(ii) The bank demonstrates that its capital position is well above the minimum capital requirements after the call option is exercised.</p> <p>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.</p> <p>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</p>



		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.
28	Call Option Price	Rs. 10,00,000/- (Rupees Ten Lacs) per Bond.
29	Call Notification Time	Any redemption of the Bonds on account of exercise of Issuer Call, Tax Call or Regulatory Call shall be subject to the Bank giving not less than 21 (twenty one) calendar days prior notice to the Bondholders and/or the Debenture Trustee.
30	Repurchase/ buy-back/ redemption	<p>(i) Principal of the instruments may be repaid (e.g. through repurchase or redemption) only with prior approval of RBI and banks should not assume or create market expectations that supervisory approval will be given (this repurchase / buy-back /redemption of the principal is in a situation other than in the event of exercise of call option by the bank).</p> <p>One of the major differences is that in the case of the former, the option to offer the instrument for repayment on announcement of the decision to repurchase / buy-back /redeem the instrument, would lie with the investors whereas, in case of the latter, it lies with the bank).</p> <p>(ii) Bank may repurchase / buy-back / redemption only if:</p> <p>(a) Bank replaces such 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; or</p> <p>(b) The bank demonstrates that its capital position is well above the minimum capital requirements after the repurchase / buy-back / redemption.</p>
31	Depository	National Securities Depository Limited (the "NSDL") and Central Depository Services (India) Limited (the "CDSL")
32	Cross Default	Not Applicable
33	Default Interest Rate	Not Applicable
34	Issuance	Only in dematerialized form
35	Trading	Only in dematerialized form
36	Issue Schedule	
a.	Bids Opening Date	28.02.2017
b.	Bids Closing Date	28.02.2017
37	Pay-In-Date	15.03.2017
38	Deemed Date of Allotment	15.03.2017
39	Minimum Application and in multiples of Debt securities thereafter	Ten (10) Bond and in multiples of one (1) Bond thereafter.
40	Settlement	Payment of interest shall be made by way of credit through direct credit/ NECS/ RTGS/ NEFT mechanism.
41	Loss absorption	<p>These instruments have principal loss absorption at an objective pre-specified trigger point through:</p> <p>a write-down mechanism which allocates losses to the instrument.</p> <p>The write-down will have the following effects:</p> <p>(a) reduce the claim of the instrument in liquidation;</p> <p>(b) reduce the amount re-paid when a call is exercised; and</p> <p>(c) partially or fully reduce coupon/dividend payments on the instrument.</p> <p>The write down in case of pre-specified trigger point will be temporary and in case of PONV trigger event will be permanent.</p>
42	Loss Absorption at the Pre-Specified Trigger	<p>1. If a pre-specified Trigger Event (as described below) occurs, the Issuer shall:</p> <p>(i) notify the Trustee;</p> <p>(ii) cancel any coupon which is accrued and unpaid to as on the Trigger event date; and</p> <p>(iii) without the need for the consent of Bondholders or the Trustee, write down the outstanding principal of the Bonds by such amount as the Issuer may in its absolute discretion decide. However, the aggregate amount to be written-off for</p>



	<p>all AT1 instruments on breaching the trigger level must be at least the amount needed to immediately return the bank's CET1 to the trigger level or, if this is not possible, the full principal value of the instruments. Further, the Bank will have full discretion to determine the amount of AT1 instruments to be written-down subject to the amount of write-down not exceeding the amount which would be required to bring the CET1 to 8% of RWAs (minimum CET1 of 5.5% + capital conservation buffer of 2.5%).</p> <p>Level of Pre- Specified Trigger and amount of Equity to be created by write-down</p> <p>2. The pre-specified trigger for loss absorption through write-down of these bonds is Common Equity Tier 1 capital of 6.125% of RWAs (5.5% of RWAs before March 31, 2019). The Write-down of any Common Equity Tier 1 capital shall not be required before a write-down of any Additional Tier 1 capital instrument.</p> <p>3. The write-down mechanism (temporary) which allocates losses to the Additional Tier 1 instruments (AT1 instruments) must generate Common Equity Tier 1 (CET1) under Indian Accounting Standards.</p> <p>4. When The Bank breaches the pre-specified trigger of loss absorbency of AT1 and the equity is replenished through write-down, 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 (If the total CET1 ratio of the bank falls again below the 8%, it would include the replenished capital for the purpose of applying the capital conservation buffer framework).</p> <p>5. The write-down may be allowed more than once in case Bank hits the pre-specified trigger level subsequent to the first write-down which was partial.</p> <p>6. The write-down of AT1 instruments are primarily intended to replenish the equity in the event it is depleted by losses. Therefore, Bank will not use write-down of AT1 instruments to support expansion of balance sheet by incurring further obligations / booking assets.</p> <p>7. If Bank goes into liquidation before the AT1 instruments have been written-down, 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.</p> <p>8. If Bank goes into liquidation after the AT1 instruments have been written-down, the holders of these instruments will have no claim on the proceeds of liquidation.</p> <p>(a) Amalgamation of a banking company: (Section 44 A of BR Act, 1949)</p> <p>9. If Bank is amalgamated with any other bank before the AT1 instruments have been written-down, these instruments will become part of the corresponding categories of regulatory capital of the new bank emerging after the merger.</p> <p>10. If Bank is amalgamated with any other Bank after the AT1 instruments have been written-down temporarily, the amalgamated entity can write-up these instruments as per its discretion.</p> <p>(b) Scheme of reconstitution or amalgamation of a banking company: (Section 45 of BR Act, 1949)</p> <p>11. 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.</p> <p>12. The order of write down of these instruments will be same as mentioned in</p>
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		<p>clause 8 or elsewhere in the Term sheet/ disclosure document.</p> <p>13. Reinstatement: Following a write-down pursuant to above conditions (temporary write-down), the outstanding principal amount of the Bonds may be increased in accordance with RBI guidelines. Bonds may be subject to more than one Reinstatement.</p>
43	Loss Absorption at Point of Non-Viability (PONV)	<p>1. If a PONV Trigger Event (as described below) occurs, the Issuer shall:</p> <p>(i) notify the Trustee;</p> <p>(ii) cancel any coupon which is accrued and unpaid on the Bonds as on the write-down date; and</p> <p>(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.</p> <p>A write-off may occur on more than one occasion.</p> <p>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.</p> <p>If the Issuer is amalgamated with any other bank pursuant to Section 44 A of the Banking Regulation Act, 1949 (the BR Act) before the Bonds have been written off, the Bonds will become part of the Additional Tier 1 capital of the new bank emerging after the merger.</p> <p>If the Issuer is amalgamated with any other bank after the Bonds have been written off permanently pursuant to a PONV Trigger Event, these cannot be reinstated by the amalgamated bank.</p> <p>If the RBI or other relevant authority decides to reconstitute the Issuer or amalgamate the Issuer with any other bank, pursuant to Section 45 of the BR Act, the Issuer will be deemed as non-viable or approaching non-viability and the PONV Trigger Event will be activated. Accordingly, the Bonds will be permanently written-off in full prior to any reconstitution or amalgamation.</p> <p>2. Write off for PONV means full and permanent write off.</p> <p>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:</p> <p>(i) The PONV Trigger event is the earlier of:</p> <p>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</p> <p>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.</p> <p>The Write-off of any Common Equity Tier 1 capital will not be required before the write-off of these instruments.</p> <p>(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.</p> <p>4. a non-viable bank will be:</p>



	<p>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.</p> <p>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:</p> <ol style="list-style-type: none"> 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. <p>6. The amount of non-equity capital to be written-off will be determined by RBI.</p> <p>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.</p> <p>8. Criteria to Determine the PONV</p> <p>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:</p> <ol style="list-style-type: none"> 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. <p>9. The purpose of write-off of these Instruments will be to shore up the capital level of the Bank.</p> <p>RBI would follow a two-stage approach to determine the non-viability of Bank as under:</p> <p>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.</p> <p>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.</p> <p>10. Once the PONV is confirmed, the next step would be to decide whether rescue</p>
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		<p>of the bank would be through write-off alone or write-off in conjunction with a public sector injection of funds.</p> <p>11. The trigger at PONV will be evaluated both at consolidated and solo level and breach at either level will trigger write-off.</p> <p>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.</p> <p>This additional trigger event is the earlier of:</p> <p>(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.</p> <p>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.</p> <p>14. If Bank goes into liquidation before the AT1 instruments 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.</p> <p>15. If Bank goes into liquidation after the AT1 instruments have been written-off, the holders of these instruments will have no claim on the proceeds of liquidation.</p> <p>(a) Amalgamation of a banking company: (Section 44 A of BR Act, 1949)</p> <p>16. If Bank is amalgamated with any other bank before the AT1 instruments have been written-off, these instruments will become part of the corresponding categories of regulatory capital of the new bank emerging after the merger.</p> <p>17. 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.</p> <p>(b) Scheme of reconstitution or amalgamation of a banking company: (Section 45 of BR Act, 1949)</p> <p>18. 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.</p>
44	Decision to Write Down	i. The decision of write-down (permanent or temporary) shall be



		<p>exercised across all investors of these Instruments;</p> <p>ii. The Write down/ write off will generate CET-1 under applicable Indian Accounting Standards equal to write down amount, net of taxes, if any;</p> <p>The aggregate amount of write down/ write off for all these instruments on breaching the trigger level shall be at least the amount needed to immediately return the Bank's CET-1 Ratio to the trigger level, or if this is not sufficient, the full principal value of these instruments.</p>
45	Treatment in Insolvency	The instrument cannot contribute to liabilities exceeding assets if such a balance sheet test forms part of a requirement to prove insolvency under any law or otherwise.
46	Treatment in case of Winding up	<p>i. If the bank goes into liquidation before the AT1 Instruments have been written-down/written off, these instruments will absorb losses as per usual legal provisions governing priority of charges (Condition [8]).</p> <p>ii. If the bank goes into liquidation after the AT-1 instruments have been written down/written off, the holders of these instruments will have no claim on the proceeds of liquidation.</p>
47	Transaction Documents	<p>The Issuer shall execute the documents including but not limited to the following in connection with the issue:</p> <p>(i) Letter dated 24.01.2017 appointing Trustees to the Bond Holders.</p> <p>(ii) Bond trustee agreement</p> <p>(iii) Bond trustee deed</p> <p>(iv) Rating agreement with Rating agency;</p> <p>(v) Tripartite agreement between the Issuer, Registrar and NSDL for issue of Bonds in dematerialized form;</p> <p>(vi) Tripartite agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form;</p> <p>(vii) Appointing Registrar and agreement entered into between the Issuer and the Registrar.</p> <p>(viii) Letter(s) Appointing Arranger to the Issue;</p> <p>(viii) Listing Agreement with NSE/BSE;</p> <p>(ix) Disclosure Document dated 07.03.2017</p> <p>(x) Letter dated 07.03.2017 for getting Expert Legal Opinion and letter dated 31.01.2017 for getting Statutory Central Auditor's Certificate.</p>
48	Conditions precedent to subscription of Bonds	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <p>(i) Rating letter(s)/ letters of revalidation of ratings from the aforesaid rating agencies not being more than one month old from the bids/ issue opening date;</p> <p>(ii) Letter from the Trustees conveying their consent to act as Trustees for the Bondholder(s);</p> <p>(iii) Letter to NSE/BSE for seeking its In-principle approval for listing and trading of Bonds</p>
49	Conditions subsequent to subscription of Bonds	<p>The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned elsewhere in this Term Sheet :</p> <p>(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</p> <p>(ii) Making listing application to NSE / BSE 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;</p> <p>(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.)</p> <p>(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</p>



		<p>the security of the Bonds issued by it.</p> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in this Term Sheet.</p>
50	Business Day Convention	<p>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.</p> <p>If the 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.</p> <p>Business Day being a day when the Money Market is functioning in Mumbai, Maharashtra, India</p>
51	Re-capitalization	Nothing contained in this term-sheet or in any transaction documents shall hinder recapitalization by the Issuer.
52	Event of Default	Not Applicable
53	OTHER GENERAL TERMS	
a.	Eligible Investors	<p>a. Mutual Funds;</p> <p>b. Public Financial Institutions as defined under the Companies Act.</p> <p>c. Scheduled Commercial Banks;</p> <p>d. Insurance Companies;</p> <p>e. Provident Funds, Gratuity Funds, Superannuation Funds and Pension Funds;</p> <p>f. Co-operative Banks;</p> <p>g. Regional Rural Banks authorized to invest in bonds/ debentures;</p> <p>h. Companies and Bodies Corporate authorized to invest in bonds/ debentures;</p> <p>i. Trusts authorized to invest in bonds/ debentures; and</p> <p>j. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, etc</p> <p>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.</p>
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 no. DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 issued by the Reserve Bank of India on Basel III Capital Regulations and clarifications issued thereof vide circular nos. DBR.No.BP.BC.71/ 21.06.201/2015-16 dated January 14, 2016 and DBR. BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017 ("Master Circular") covering terms and conditions for issue of Perpetual Debt Instruments ("PDIs") for inclusion in Additional Tier 1 Capital (Annex 4 of the Master Circular) 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 point of non-viability (Annex 16 of the Master Circular). 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 complied 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.

*** 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	5771	1.68
Tier-1 Capital	31224	9.08	32224	9.38
Tier-2 Capital	10406	3.03	10406	3.03
Total Capital	41629	12.11	42629	12.41
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, PERPETUAL BASEL III COMPLIANT ADDITIONAL TIER I BONDS (SERIES 4) IN THE NATURE OF DEBENTURES OF FACE VALUE OF Rs.10 LAKHS EACH ("BONDS") FOR AN AMOUNT OF RS. 500 CRORE WITH A GREEN SHOE OPTION OF RS. 500 CRORE AGGREGATING RS. 1000 CRORE AT PAR BY BANK OF INDIA ("BOI" OR THE "ISSUER" OR THE "BANK")

1. ISSUE SIZE

Bank of India ("BOI" or the "Issuer" or the "Bank") proposes to raise upto Rs. 500 crore with a Green Shoe Option of Rs. 500, aggregating Rs. 1000 Crore, through issue of Non-Convertible, Unsecured Basel III compliant Additional Tier 1 Bonds (Series 4) for inclusion in Tier 1 Capital in the nature of Debentures of face value of Rs.10 lakhs each ("Bonds") (the "Issue").

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 Additional Tier-I capital (Annex 4) 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 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 Additional Tier1 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 Basel III Compliant Additional Tier 1 Bonds (Series 4) 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 Additional Tier-I capital (Annex 4) 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 NEFT/ RTGS details 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 15.03.2017 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-poned/ 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	15.03.2017
Redemption	Not Applicable
Call Option	After 5 years from the Deemed Date of Allotment (assumed only for the purpose of following illustration) (subject to provisions under RBI Guidelines)
Coupon / Interest Rate	9.95 % p.a.
Tenor	Perpetual
Frequency of the Coupon/Interest Payment with specified dates	Subject to RBI Regulations, 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	Interest Payment Date	Actual Date of Payment	No. of days in Coupon Period	Interest / Coupon Amount payable per bond (Rs.)
1st Coupon	Saturday, 1 April, 2017	Monday, 3 April, 2017	17	4,634
2nd Coupon	Sunday, 1 April, 2018	Monday, 2 April, 2018	365	99,500
3rd Coupon	Monday, 1 April, 2019	Tuesday, 2 April, 2019	365	99,500
4th Coupon	Wednesday, 1 April, 2020	Thursday, 2 April, 2020	366	99,500
5th Coupon	Thursday, 1 April, 2021	Friday, 2 April, 2021	365	99,500
6th Coupon*	Tuesday, 15 March, 2022*	Tuesday, 15 March, 2022*	348	94,866

- Assuming Call option is exercised on an illustrative basis

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 dematerialized 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

- a. **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).
- b. **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.



31. REDEMPTION

The Bonds are perpetual in nature and hence have no Redemption Date. However, the Issuer may at any time, subject to condition mention in Repurchase / Buy-back / Redemption of term sheet, having been satisfied and such repayment being otherwise permitted by the then prevailing Basel III Guidelines, repay the principal amount of Bonds by way of repurchase, buy-back or redemption. Such Bonds may be held, reissued, resold, extinguished or surrendered, at the option of the Issuer with prior approval of RBI

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

Should any of date(s) defined in the Disclosure Document, excepting the Deemed Date of Allotment, fall on a Saturday, Sunday or a Public Holiday, the next working day shall be considered as the effective date(s).

If any coupon payment date falls on a day which is not a business day, payment of interest shall be made on the next succeeding business day.

If maturity/redemption date falls on a day which is not a business day, redemption proceeds shall be paid on the previous working day along with interest accrued on the Debentures until but excluding the date of such payment.

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

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.

All eligible participants will have to register themselves under BSE – EBP Platform offered by BSE Ltd. for participating in the 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 website of BSE Ltd.

Post completion of bidding process, Issuer will upload the provisional allocation on tile BSE - EBP Platform. Post receipt of Investor details, Issuer will upload the final allocation file on the BSE - EBP Platform.

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

The bonds shall be allocated as per norms prescribed and declared under BSE EBP Platform.

45. RIGHT TO ACCEPT OR REJECT BIDS/APPLICATIONS

The Bank reserves its full, unqualified and absolute right to accept or reject any bids / application, in part or in full, without assigning any reason thereof. The rejected bids / 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. Bids / 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 privately placed debentures. The Bank has appointed a trustee 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

Brickwork Ratings India Pvt. Ltd. has assigned a credit rating of BWR "AA-" (Stable Outlook) for the present issue of Bonds aggregating upto Rs. 1,000 crore. 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.. A copy of rating letter from Brickwork Ratings is enclosed elsewhere in this Disclosure Document

CRISIL Ltd. has assigned a credit rating of CRISIL A+/ Negative for the present issue of Bonds aggregating upto Rs. 1,000 crore. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. A copy of rating letter from CRISIL 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") and BSE Limited ("BSE"). The Bank has made an application to NSE/BSE 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/BSE 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/BSE, 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/BSE;



- (c) any change in credit rating shall be promptly disseminated to the Bondholder(s) in such manner as NSE/BSE may determine from time to time;
- (d) The Bank, the Trustees and NSE/BSE 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/BSE, 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/BSE 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. 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, **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 25 May 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 DBR.BP.BC.No.50/21.06.201/2016-17 February 02, 2017 The 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, 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 25 May 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 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

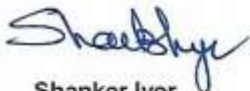
The Bank also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement.

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.

For Bank of India

For Bank of India



Shanker Iyer
General Manger & CFO



R Ganesan
General Manager Treasury

Place: Mumbai, Maharashtra

Date: 07.03.2017





BWR/NCD/HO/ERC/MM/0648/2016-17
February 23, 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 Additional Tier I Bond of ₹ 1000 Cr – our letter no BWR/NCD/HO/ERC/MM/0579/2016-17 dated January 31, 2017

Ref: your request of February 23, 2017

With reference to your request of February 23, 2017, Brickwork Ratings wishes to inform that Bank of India proposed fresh issue of Basel III compliant Additional Tier I Bond of ₹ 1000 Cr carries a BWR AA- (Pronounced BWR Double A Minus) (Outlook:Stable) Rating which is valid up to January 30, 2018.

Please note that all terms and conditions of our letter no BWR/NCD/HO/ERC/MM/0579/2016-17 dated January 31, 2017 remain unchanged. On completion of borrowing, please furnish details of security and other aspects related to the borrowing.

Best Regards,


Marjunatha MSR
Director – Ratings



For Definition of ratings please refer our website www.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.

Brickwork Ratings India Pvt. Ltd.

Page 1 of 1

Corporate Office: 3rd Floor, Raj Alka Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076

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Ahmedabad • Bengaluru • Chandigarh • Chennai • Guwahati • Hyderabad • Kolkata • Mumbai • New Delhi

CIN: U67190KA2007PTC043591



BAOFIND/171343/BOND/7036
February 23, 2017

Shri R Ganeshan,
General Manager
Bank of India
Star House, C-5, G Block,
7th Floor, Bandra Kurla Complex,
Bandra East, Mumbai 400051

Dear Shri R Ganeshan,,

Re: CRISIL Rating on the Rs.1000.0 Crore Tier-I Bonds (under Basel III) of Bank of India

All ratings assigned by CRISIL are kept under continuous surveillance and review.
Please refer to our rating letter dated January 27, 2017 bearing Ref. no.: BAOFIND/171343/BOND/061600308

Please find in the table below the ratings outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Tier-I Bonds (under Basel III)	1000.0	CRISIL A+/Negative

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

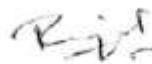
As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the rating.

As per the latest SEBI circular¹ on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Rajat Bahl
Director – CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



¹ Please refer to SEBI circular (bearing reference number: CIR/IMD/DF/17/2013) on Centralized Database for Corporate bonds/ Debentures dated October 22, 2013

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

Classification: EXTERNAL

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076, Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800
www.crisil.com





CENTFIN:2016:C-180:32
24 January 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 Unsecured, non-convertible, perpetual taxable bonds i.e. Bank of India Additional Tier 1 Bonds Series 4 aggregating to ₹ 1000 Cr.

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 ☎ (022) 2261 6208
E-mail: info@cfsl.in Website: www.cfsl.in CIN: U67110MH1929GOI001484





Bigshare Services Pvt. Ltd.



January 28, 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-I 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
Executive Vice President

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

