

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी - 5, "G" ब्लॉक
8वीं मंजिल,
बांद्रा कुर्ला संकुल,
बांद्रा (पूर्व),
मुंबई - 400 051
दूरध्वनि : (022)- 6668 4490
फैक्स : (022)- 6668 4491
ईमेल: headoffice.share@bankofindia.co.in

INVESTOR RELATIONS DEPARTMENT
HEAD OFFICE :
Star House, C-5, "G" Block
8th Floor (East Wing),
Bandra- Kurla Complex,
Bandra (East)
Mumbai - 400 051
Phone : (022)- 6668 4490
Fax : (022)- 6668 4491
E-Mail : headoffice.share@bankofindia.co.in

Ref No. HO:IRD:SUS:2017-18:141

Date: 21-06-2017

The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.
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Dear Sir/Madam,

Revision in Credit Rating

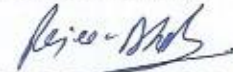
In compliance of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations-2015, we wish to inform that ICRA Limited has reaffirmed the rating assigned to Bank for IPDI Bonds and Term Deposit program of the Bank as ICRA AA(-) and MAA+ respectively.

The outlook on these rating is however revised from **Stable** to **Negative**.

We enclose a copy of Release issued by ICRA Limited. dated June 20, 2017.

Thanking you,

Yours faithfully,



(Rajeev Bhatia)
Company Secretary



CONFIDENTIAL

Ref: 2017-18/MUM/0363
June 20, 2017

Mr. Shanker Iyer
General Manager – Finance and CFO
Bank of India
Star House, C-5, G Block,
8th Floor, East Wing
Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051

Dear Sir,

Re: Surveillance of ICRA Credit Rating for the Rs. 658 crore Perpetual Bonds Programme of Bank of India

As you would be aware, in terms of the Rating Agreement received from the clients, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant.

Please note, the Rating Committee of ICRA, after due consideration of the latest developments, has reaffirmed the rating assigned to the captioned programme at [ICRA]AA- (pronounced as ICRA Double A minus). The outlook is revised from stable to negative. 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. Within this category modifiers ("+" (plus) / "-" (minus)) can be used with the rating symbols. The modifiers reflect the comparative standing within the category.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

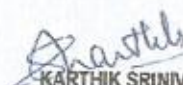
You are also requested to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.


We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited



KARTHIK SRINIVASAN
Senior Vice President
karthiks@icraindia.com



SUPRIYO BANERJEE
Assistant Vice President
supriob@icraindia.com

CONFIDENTIAL

Ref: 2017-18/MUM/0362
June 20, 2017

Mr. Shanker Iyer
General Manager – Finance and CFO
Bank of India
Star House, C-5, G Block,
8th Floor, East Wing
Bandra Kurta Complex,
Bandra (East)
Mumbai 400 051

Dear Sir,

Re: Surveillance of ICRA Credit Rating for the Term Deposits Programme of Bank of India

As you would be aware, in terms of the Rating Agreement received from the clients, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant.

Please note, the Rating Committee of ICRA, after due consideration of the latest developments, has reaffirmed the rating assigned to the captioned programme at **MAA+** (pronounced as M Double A plus). The outlook on the rating is revised from stable to **negative**. MAA is a high-credit-quality rating assigned by ICRA. The rated deposits programme carries low credit risk. Within this category modifiers ["+" (plus) / "-" (minus)] can be used with the rating symbols. The modifiers reflect the comparative standing within the category.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

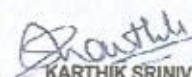
You are also requested to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-scheduling or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited



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