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ANNOUNCEMENT

REDEMPTION AND CANCELLATION OF U.S.\$85,000,000 HYBRID TIER 1 NOTES (ISIN Code: XS0294208235) (THE NOTES) ISSUED BY BANK OF INDIA, ACTING THROUGH ITS JERSEY BRANCH PURSUANT TO ITS, US\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME (THE MTN PROGRAMME)

Reference is made to (a) the Notes which are constituted by the trust deed dated 5 September 2006 (the **Trust Deed**) entered into between Bank of India (the **Issuer**), as issuer, and Deutsche Trustee Company Limited, as trustee and (b) the announcement dated 17 March 2017 (the **Announcement**) in relation to the Issuer's election to exercise its option to redeem all of the outstanding Notes pursuant to Condition 7.3 of the terms and conditions of the Notes (the **Conditions**).

Terms defined in the Trust Deed and the Announcement shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

The Issuer has today fully redeemed all the outstanding Notes in an aggregate principal amount of U.S.\$85,000,000 and an aggregate accrued amount of interest of U.S.\$2,972,450 for a total sum of U.S.\$87,972,450 which comprises, in the case of each Note, 100.00 per cent. of the principal amount of each Note together with any interest accrued from the last interest payment date to (but excluding) the Optional Redemption Date, calculated in accordance with the Conditions.

The Issuer also wishes to announce that following the full redemption of all the outstanding Notes on the Optional Redemption Date, the Notes have been cancelled in accordance with the Conditions and there are no outstanding Notes.

Bank of India, acting through its Jersey Branch.

3 April 2017