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ANNOUNCEMENT

NOTICE OF REDEMPTION TO HOLDERS OF U.S.\$240,000,000 6.625 PER CENT. CALLABLE SUBORDINATED NOTES DUE 2021 (ISIN Code: XS0268226536) (THE NOTES) ISSUED PURSUANT TO BANK OF INDIA, ACTING THROUGH ITS LONDON BRANCH'S U.S.\$1,000,000,000 MEDIUM TERM NOTE PROGRAMME (THE MTN PROGRAMME) FOR THE REDEMPTION OF THE NOTES ON 22 SEPTEMBER 2016

Reference is made to the Notes which are constituted by the trust deed dated 20 September 2005 (the **Trust Deed**) entered into between Bank of India, acting through its London Branch (the **Issuer**), as issuer, and Deutsche Trustee Company Limited, as trustee and the pricing supplement dated 14 September 2006 for the Notes (the **Pricing Supplement**).

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

NOTICE IS HEREBY GIVEN THAT pursuant to Condition 7.3 of the terms and conditions of the Notes and Clause 22(a) of the Pricing Supplement, wherein the Issuer has the option to call the Notes on the Interest Payment Date falling in September 2016, the Issuer hereby elects to exercise its option to redeem all of the outstanding Notes on 22 September 2016 (the **Optional Redemption Date**).

The redemption price for the Notes will be an amount equal to 100 per cent. of the principal amount of the outstanding Notes, together with any interest accrued to (but excluding) the Optional Redemption Date.

The details of the redemption in respect of the Notes are as follows:

Issuer:	Bank of India, acting through its London Branch
Series Number:	2
Aggregate Outstanding Amount:	US\$240,000,000
Issue Date:	21 September 2006
Maturity Date:	22 September 2021
Put/Call Options:	Issuer Call

London Branch: 4th Floor, 63 Queen Victoria Street, London EC4N 4UA

Tel: 020 7965 2500 **Fax:** 020 7965 2556 **SWIFT:** BKIDGB2L **Email:** londonbranch@bankofindia.uk.com

Head office: Star House, C-5, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai-400 051, India

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Bank of India

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Coupon:	6.625 per cent. Fixed Rate from (and including) the Issue Date to (but excluding) the Optional Redemption Date.
Optional Redemption Date:	The Interest Payment Date falling in September 2016 (22 September 2016)
Redemption Price:	U.S.\$100,000 for every U.S.\$100,000 in nominal amount of Notes, with any interest accrued from the last Interest Payment Date to (but excluding) the Optional Redemption Date.
ISIN:	XS0268226536

01.09.2016

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