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ANNOUNCEMENT

REDEMPTION AND CANCELLATION 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)

Reference is made to (a) 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 (b) the announcement dated 1 September 2016 (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 US\$240,000,000 and an aggregate accrued amount of interest of US\$7,951,200 for a total sum of US\$247,951,200, 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 London Branch.

22 September 2016

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