बैंक ऑफ इंडिया
Bank of India BOI

निवेशक संबंध विभाग
प्रधान कार्यालय :
स्टार हाउस, सी – 5,"G" ब्लॉक
8वी मंजिल,
बांद्रा कुर्ला संकुल,
बांद्रा (पूर्व),
मुंबई - 400 051
दूरध्वनि : (022)- 6668 4490
फेक्स : (022)- 6668 4491
इमेल: 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:RB:2016-17:411

Date: 26-09-2016

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.

Dear Sir/Madam,

Re: **Bank of India - Updates**

In compliance of Clause 30 of SEBI Listing Regulations-2015, we wish to inform that, upon change in law, Bank of India has sold its 18% stake in Star Union Dai-ichi Life Insurance Company Ltd (SUD) to Dai-ichi Life Insurance Company Limited (DILIC).

Hence, the Shareholding of DILIC will be 44% up from 26% upon completion of the transaction after receiving necessary statutory/regulatory approvals. Shareholding of Bank of india will be 30% down from 48%. Union Bank of India continue to hold 26%.

Further, we wish to inform that the abovesaid transaction has been completed today i.e. 26.09.2016.

Thanking you,

Yours faithfully,

(Rajeev Bhatia)
Company Secretary

बैंक ऑफ इंडिया BANK OF INDIA प्र. का. H.O. निवेशक संबंध विभाग Investor Relations Dept.

Encl: copy of the Release.

बैंक ऑफ़ इंडिया
Bank of India BOI

Date : 26.09.2016

Star Union Dai Ichi Life Insurance Company Ltd. (SUD) was incorporated in the year 2007 as a joint venture among Bank of India, Union Bank of India and the Dai-Ichi Life Insurance Company Limited (DLIC), to undertake Life Insurance business in India. The business of the Joint Venture has been increasing steadily with support of all the partners of the Joint Venture.

In terms of the joint venture agreement, Dai Ichi Life Insurance Company Ltd. had an option to purchase 18% additional stake in SUD upon "Change in Law" permitting overseas investors to hold stake higher than 26%. DILIC has since exercised the Call Option to acquire the said stake from Bank of India and increased shareholding of DILIC will be 44% up from 26% upon completion of the transaction after receiving necessary statutory / regulatory approvals. Correspondingly, the revised share holding of Bank of India will be 30% down from 48%, Union Bank continues to hold 26%.

We advise that the transaction has been completed today i.e. 26.09.2016.

बैंक ऑफ़ इंडिया/BANK OF INDIA
कोषागार शाखा
Treasury Branch
80
मुंबई/MUMBAI

Star House, 7th floor, C-5, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051
Phone :6668 4593 / 94 Fax : 6668 4591 E-mail: HeadOffice.SDM@bankofindia.co.in