

निवेशक संबंध विभाग

प्रधान कार्यालय :

स्टार हाउस, सी-5, "जी" ब्लॉक,

8वीं मंजिल,

बान्द्रा कुर्ला संकुल,

बान्द्रा (पूर्व),

मुंबई - 400 051

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INVESTOR RELATIONS CELL

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Ref No.:HO:IRC:RB:2018-19:668

Date:11.03.2019

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,

**ICRA credit rating for the Term Deposit Programme of Bank of India**

This is to inform you that ICRA Limited, Credit Rating Agency, has vide its letter ref. 2018-19/MUM/1807 dated March 11, 2019 has reaffirmed the rating to **MAA+** (pronounced M double A plus) to our Term Deposit programme. The outlook on the rating is revised to '**Stable**' from **Negative**. MAA+ is a high-credit-quality rating assigned by ICRA. We are enclosing the copy of the letter for your record.

This is for your information and appropriate dissemination.

धन्यवाद Thanking you,

भवदीय Yours faithfully,

(राजीव भाटिया Rajeev Bhatia)

कंपनी सचिव Company Secretary



Encl.: As Above.



**General Manager 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: ICRA credit rating for the Term Deposit Programme of Bank of India**

Please refer to the Rating Agreement between ICRA Limited ("ICRA") and Bank of India, whereby, ICRA is required to review the ratings assigned to Bank of India on an annual basis or as and when circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the rating to MAA+ (pronounced M double A plus) to the captioned Term Deposit Programme. The outlook on the rating is revised to 'Stable' from Negative. MAA+ is a high-credit-quality rating assigned by ICRA. The rated deposits programme carries low credit risk.

The aforesaid rating is valid till **March 7, 2020**. In any of your publicity material or other document wherever you are using our above rating, it should be stated as **MAA+(Stable)**.

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 requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '**Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)**' issued by the Securities and Exchange Board of India.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us 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



**ANJAN DEB GHOSH**  
Executive Vice President  
[aghosh@icraindia.com](mailto:aghosh@icraindia.com)



**AASHAY CHOKSEY**  
Assistant Vice President  
[aashay.choksey@icraindia.com](mailto:aashay.choksey@icraindia.com)