

निवेशक संबंध विभाग

प्रधान कार्यालय :

स्टार हाउस, सी - 5, "G" ब्लॉक

8वीं मंजिल,

बान्द्रा कुर्ला संकुल,

बान्द्रा (पूर्व),

मुंबई - 400 051

दूरध्वनि : (022)- 6668 4490

फैक्स : (022)- 6668 4491

ईमेल: 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

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Date: 21-06-2016

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.
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Dear Sir,

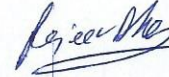
Bank of India- Updates

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 continue to hold 26%.

Thanking you,

Yours faithfully,



(Rajevee Bhatia)
Company Secretary



Encl: Copy of the Release

BANK OF INDIA

Date: June 21, 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 (DILIC), 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 has 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 %.

