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December 31, 2011

Dear Customer,

As we step into the New Year I take this opportunity to thank you for your trust in us and the business support we get from you. My colleagues tell me of the phenomenal support given to us and the confidence you have reposed in our Bank.

You would recall that just over a year back we launched our Reorganization programme 'Sankalp'; wherein the over 41,000 strong Bank of India team committed itself to ensure delivery of first class service to our over 50 million customers. May I at this stage, let you know that this transformation process has been completed in record time. We have created the right structure for a '**Customer First Institution**'; whereby we have bifurcated our business into verticals on the basis of market segments. We realized that the requirement of each segment is different and hence this verticalisation. We now have a '**Wholesale & International Banking Group**' to take care of Large Corporates, Mid Corporates, International Banking, Treasury, Transaction Banking and Project Finance and a '**National Banking Group**' looking after Rural, Retail and SME Verticals.

During the process of transformation, I am aware that several of you would have had to migrate to other branches and/or would have experienced difficulty in getting used to the new system. Today, we are better placed to look after your specific business requirements. From the feedback I have received I am happy to know that most of you are satisfied with the new set up and more importantly, it is indeed gratifying that you have taken the dislocation and other small irritants of transformation in the right spirit. As this new structure settles down let me reassure you that banking with us would be smoother and even much more enjoyable.

As true partners in progress let us have trust and faith in our future and pray that the coming year would be full of excitement, success and happiness and that our relationship would be even stronger.

With my Best Wishes to you for a Happy & Prosperous New Year.

Yours sincerely,

Alok K Misra