



EXPORT-IMPORT BANK OF INDIA

(A financial institution constituted by an Act of Parliament – Exim Bank Act, 1981)

PAN: AAACE2769D; **Date and Place of Incorporation:** 1st January 1982, Mumbai

Head Office: Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai - 400005

Tel: (022) 22172619, 22172628, 22172692; **Fax:** (022)-22182497

E-mail: inresources@eximbankindia.in; **Website:** www.eximbankindia.in

PRIVATE PLACEMENT OF UNSECURED, REDEEMABLE, TAXABLE, NON-CONVERTIBLE, DISCOUNTED SECURITIES IN THE NATURE OF COMMERCIAL PAPERS OF FACE VALUE OF ₹ 5 LAKH EACH.

CREDIT RATING AGENCIES

CRISIL Limited

Regd. Office: CRISIL House, Central Avenue,
Hiranandani Business Park, Powai, Mumbai 400
076
Tel: (022) 3342 3000
Website: www.crisil.com



Current Rating: A1+

ICRA Ltd.

Regd. Office: 1105, Kailash Building, 11th Floor,
26, K.G. Marg, New Delhi-110001
Tel: 022-61693300
Website: www.icra.in



Current Rating: A1+

LISTING:

The proposed Commercial Paper will be listed on National Stock Exchange of India Limited (NSE) in terms of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

1. Issuer details:

1.1. Details of the Issuer:

- (i) Name - Export-Import Bank of India,
Address - Centre One Building, 21st Floor, World Trade Centre Complex,
Cuffe Parade, Mumbai – 400 005
Phone: +91 2217 2692/19
Email: inresources@eximbankindia.in; Website: www.eximbankindia.in
CIN - Not Applicable
PAN – AAACE2769D
- (ii) Line of business – Export Credit Agency
- (iii) Chief Executive (Managing Director / President/ CEO / CFO)
Ms. Harsha Bangari, Managing Director
Mr. N. Ramesh, Deputy Managing Director
Mr. Tarun Sharma, Chief General Manager and Chief Financial Officer
- (iv) Group affiliation (if any) - None

1.2. Details of the Current Directors as of January 31, 2023:

<u>Name and designation</u>	<u>Age (yrs)</u>	<u>Address</u>	<u>Director Since</u>	<u>List of other Directorships</u>
Shri Dammu Ravi Secretary (ER) Ministry of External Affairs Government of India	57	Ministry of External Affairs, Government of India, Jawaharlal Nehru Bhavan, New Delhi - 110001	20.09.2021	NIL
Shri Rajat Kumar Mishra Additional Secretary (Multilateral & Bilateral Cooperation) Department of Economic Affairs Ministry of Finance, Government of India.	54	Department of Economic Affairs, Ministry of Finance, North Block, New Delhi-110011	03.11.2021	1. New Development Bank (NDB) 2. Asian Infrastructure Investment Bank (AIIB)
Shri Suchindra Misra Additional Secretary, Department of Financial Services, Ministry of Finance, Government of India	53	Department of Financial Services, Ministry of Finance, Jeevan Deep Building, Parliament Street, New Delhi-110011	31.03.2022	1. Government Nominee Director – Canara Bank. 2. Board of Governors (member) Management Development Institute.
Mr. Vipul Bansal, Joint Secretary, Department of Commerce, Ministry of Commerce and Industry, Government of India	45	Department of Commerce, Ministry of Commerce and Industry, Udyog Bhavan, New Delhi – 110011	03.12.2021	1. Director - Export Credit Guarantee Corporation of India (ECGC) 2. Director - Minerals and Metals Trading Corporation (MMTC) 3. Director - State Trading Corporation.
Shri R. Subramanian, Executive Director, Reserve Bank of India	58	Reserve Bank of India, Central Office Building, 16 th Floor, Shahid Bhagat Singh Marg, Mumbai - 400 001	13.02.2021	NIL
Shri M. Senthilnathan Chairman cum Managing Director, ECGC Ltd.	59	ECGC Ltd., Express Tower, Floor 10, Nariman Point, Mumbai - 400 021.	22.11.2019	1. Director in ECGC Ltd. 2. Chairman trustee of NEIA Trust. 3. Director in African Trade Insurance Agency (ATI).
Mr. Dinesh Kumar Khara Chairman State Bank of India	60	State Bank of India, Corporate Centre, 18 th Floor, State	24.12.2020	1. Chairman - State Bank of India 2. Chairman - SBI Life Insurance Company Ltd.

<u>Name and designation</u>	<u>Age (yrs)</u>	<u>Address</u>	<u>Director Since</u>	<u>List of other Directorships</u>
		Bank Bhavan, Madam Cama Road, Mumbai - 400021		3. Chairman SBI General Insurance Company Ltd. 4. Chairman - SBI Foundation 5. Chairman - SBI Capital Markets Ltd. 6. Chairman - SBI Cards & Payment Services Ltd. 7. Chairman - SBI Funds Management Pvt. Ltd. 8. SBI Nominee Director - SBICAP Ventures Ltd 9. Member, Governing Council, Indian Institute of Banking and Finance 10. Director – Export-Import Bank of India 11. Member, Governing Board – NIBM 12. Member: National Cooperative Development Corporation. 13. SBI Nominee Director - SBICAP Ventures Ltd. 14. Director – SBICAP (Singapore) Ltd. 15. Member, Governing Board – Institute of Banking Personnel Selection. 16. Deputy Chairman, Managing Committee – IBA 17. Member - INDIA- US CEO Forum, Govt. of India. 18. Member - Advisory Board for Financial Inclusion – Govt. of India.
Shri Rakesh Sharma Managing Director & CEO, IDBI Bank	64	IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005	21.12.2018	(*) Refer Note below : 1. MD & CEO - IDBI Bank Ltd. 2. Non Executive Chairman - IDBI Capital Markets & Securities Ltd. 3. Non Executive Chairman - IDBI Asset Management Ltd. 4. President of the Governing Body - Entrepreneurship Development Institute of India.
Shri A.S. Rajeev	58	Bank of Maharashtra	01.11.2019	1. Managing Director & CEO of Bank of Maharashtra.

<u>Name and designation</u>	<u>Age (yrs)</u>	<u>Address</u>	<u>Director Since</u>	<u>List of other Directorships</u>
Managing Director & CEO Bank of Maharashtra		Central Office, 'Lokmangal', 1501, Shivajinagar, Pune – 411005		2. Director of the New India Assurance Co. Ltd. 3. Shareholder – Bank of Maharashtra. 4. Member of Governing Board – Institute of Banking Personnel Selection (IBPS), Mumbai. 5. Member of Managing Committee – Indian Banks Association (IBA), Mumbai.
Shri M.V. Rao Managing Director & CEO Central Bank of India.	57	Central Bank of India 11th floor, Chandramukhi, Nariman Point, Mumbai 400 021	21.09.2022	1. Director in Central Bank of India. 2. Director in United India Insurance Co. Ltd. 3. Member, The Depositor Education and Awareness (DEA) Fund Committee – Reserve Bank of India. 4. Member, Management Committee – IBA 5. Alternate Chairman, Standing Committee on MSME. 6. Member, Governing Board - IBPS, Mumbai 7. Chairman, Finance Committee - IBPS, Mumbai. 8. Member, Governing Board – Indian Institute of Bank Management, Guwahati.
Shri Ashok Gupta, Proprietor & Tax Consultant.	61	A.K.Gupta & Co. 42/1 Bipin Bihari Ganguli Street, 4 th floor, Sit 4A, Kolkata – 700012.	21.12.2021	1. Proprietor of A K Gupta & Co. 2. Director in Vinayak Engineering Industries Pvt Ltd. 3. General Secretary in Barabazar Library. 4. Treasurer in Wushu Association of West Bengal. 5. President in Shankhnaad Samarasta Mission. 6. Life Member in Direct Taxes Professionals Association. 7. Past Dist. Governor in Lions Club International Dist. 322B2 8. Member in Outram Club.

<u>Name and designation</u>	<u>Age (yrs)</u>	<u>Address</u>	<u>Director Since</u>	<u>List of other Directorships</u>
				9. Life Member in Haryana Nagrik Sangh. 10. Life Member in Haryana Seva Sadan. 11. Life Member in Punjab Bradree. 12. Life Member in St Xavier's Alumn. Association. 13. Life Member in Haryana Charitable Society. 14. Trustee in Lions Children PARK Trust.
Ms Harsha Bangari Managing Director	52	Export-Import Bank of India, Centre One Building, Floor 21, WTC Complex, Cuffe Parade, Mumbai - 400 005	08.09.2021	1. Director in ECGC Ltd. 2. Member of the IBA Managing Committee. 3. Member of Confederation of Indian Industry (CII) Africa Committee 4. Member of CII IQ Advisory Board.
Shri N. Ramesh Deputy Managing Director	45	Export-Import Bank of India, Centre One Building, Floor 21, WTC Complex, Cuffe Parade, Mumbai - 400 005	03.11.2020	NIL

(*) The data is as of last year. Section 6[1][c] of the Exim Bank Act provides for one Director to be nominated by the Development Bank on the Exim Bank's Board. Section 2[b] of the Exim Bank Act defines the Development Bank as the Industrial Development Bank of India (name changed to IDBI Bank Ltd. w.e.f. May 7, 2008). As IDBI Bank Ltd. is no longer required to carry out Development Banking Functions on account of a recent amendment to the IDBI Act, Shri Rakesh Sharma, MD & CEO of IDBI Bank Ltd. had tendered his resignation from the Bank's Board w.e.f. April 1, 2021. Exim Bank, vide its letter dated April 9, 2021, and a subsequent reminder letter dated May 28, 2021, has sought clarification from the Department of Financial Services on whether the IDBI Bank Ltd. can continue to nominate a Director on the Bank's Board. Response of DFS is awaited.

1.3 Details of change in directors in last three financial years including any change in the current year:

<u>Sr. No.</u>	<u>Name, Designation and DIN</u>	<u>Date of Appointment</u>	<u>Date of Cessation</u>	<u>Remarks (viz. reasons for change etc.)</u>
1	Shri Pankaj Jain Addl. Secretary (DFS), Ministry of Finance, Dept. of Financial Services Government of India	01.01.2016	-	Change in the representative in the Department of Financial Services. Hence not on our Board since 31.3.2022.
2	Dr. M. D. Patra Executive Director,	15.12.2014	February 2020	Withdrawal of his nomination from the Bank's Board

<u>Sr. No.</u>	<u>Name, Designation and DIN</u>	<u>Date of Appointment</u>	<u>Date of Cessation</u>	<u>Remarks (viz. reasons for change etc.)</u>
	Reserve Bank of India			subsequent upon his appointment as Deputy Governor, RBI vide letter dated February 7, 2020.
3	Ms. Geetha Muralidhar Chairman cum Managing Director, ECGC Ltd.	24.12.2014	31.10.2019	Superannuation
4	Shri Rajeev Rishi Chairman & Managing Director, Central Bank of India	30.07.2015	31.08.2019	Completed Term
5	Shri Dinabandhu Mohapatra Managing Director & CEO Bank of India	25.07.2017	30.06.2019	Superannuation
6	Shri Rajnish Kumar Chairman, State Bank of India	07.10.2017	06.10.2020	Completed Term
7	Shri T.S. Tirumurti Secretary (ER), Ministry of External Affairs Government of India	21.02.2018	18.05.2020	Resigned from the Board of Directors of Exim Bank as he is being appointed as Permanent Representative / Ambassador of India to the United Nations.
8	Shri Anup Wadhawan Secretary, Ministry of Commerce & Industry Government of India	08.08.2018	30.01.2019	Change in the representative of the Dept. of Commerce
9	Shri K. Rajaraman Addl. Secretary (Investment), Department of Economic Affairs, Ministry of Finance Government of India	30.08.2018	18.10.2021	Change in the representative of the Department of Economic Affairs
10	Shri Rajkiran Rai G Managing Director & CEO Union Bank of India	01.09.2018	31.5.2022	Superannuation
11	*Shri Rakesh Sharma Managing Director & CEO IDBI Bank	21.12.2018	-	*Section 6[1][c] of the Exim Bank Act provides for one Director to be nominated by the Development Bank on the Exim Bank's Board. Section 2[b] of the Exim Bank Act defines the Development Bank as the Industrial Development Bank of India (name changed to IDBI Bank Ltd. w.e.f. May 7, 2008). As IDBI Bank Ltd. is no longer required to carry out Development Banking Functions on account of a recent amendment to the IDBI Act, Shri Rakesh Sharma, MD & CEO of IDBI Bank Ltd. had tendered his resignation from the Bank's Board w.e.f. April 1, 2021. Exim Bank, vide its letter dated April 9, 2021, and a subsequent reminder letter dated May 28, 2021, has sought clarification

Sr. No.	Name, Designation and DIN	Date of Appointment	Date of Cessation	Remarks (viz. reasons for change etc.)
				from the Department of Financial Services on whether the IDBI Bank Ltd. can continue to nominate a Director on the Bank's Board. Response of DFS is awaited.
12	Shri B. B. Swain Addl. Secretary, Ministry of Commerce & Industry, Government of India	30.01.2019	08.02.2021	Change in the representative of the Department of Commerce.
13	Shri Anand Singh Bhal Senior Economic Adviser, Ministry of Commerce & Industries, Government of India	10.10.2019	29.10.2020	Superannuation
14	Shri A. S. Rajeev Managing Director & CEO Bank of Maharashtra	01.11.2019	-	Still continues to be on our Board
15	Shri M. Senthilnathan Chairman cum Managing Director, ECGC Ltd.	22.11.2019	-	Still continues to be on our Board
16	Ms Indrani Banerjee Executive Director, Reserve Bank of India	17.03.2020	30.11.2020	Superannuation
17	Shri Rahul Chhabra Secretary (ER) Ministry of External Affairs Government of India	07.07.2020	31.07.2021	Superannuation
18	Shri Debasish Mallick Deputy Managing Director EXIM Bank	21.07.2014	20.07.2019	Completed Term
19	Shri David Rasquinha Managing Director EXIM Bank	16.08.2017	31.05.2021	Superannuation
20	Shri N. Ramesh Deputy Managing Director EXIM Bank.	23.11.2020	-	Whole Time Director
21	Shri Rajat Sachar, Principal Adviser, Department of Promotion of Industry and Internal Trade, Ministry of Commerce & Industry	27.11.2020	30.06.2021	Superannuation
22	Shri Dinesh Kumar Khara Chairman, SBI	24.12.2020		Still continues to be on our Board
23	Mr. Amitabh Kumar, Joint Secretary, Department of Commerce, Government of India.	08.02.2021	03.12.2021	Change in the representative of the Department of Commerce.
24	Shri R. Subramanian, Executive Director, Reserve Bank of India	13. 02.2021	-	Still continues to be on our Board
25	Shri Rahul Chhabra Secretary (ER), Ministry of External Affairs, Government of India	07.07.2020	31.07.2021	Superannuation

Sr. No.	Name, Designation and DIN	Date of Appointment	Date of Cessation	Remarks (viz. reasons for change etc.)
26	Ms Harsha Bangari Managing Director EXIM Bank	08.09.2021	-	Whole Time Director
27	Shri Dammu Ravi Secretary (ER)	20.09.2021	-	Still continues to be on our Board
28	Smt. Rupa Dutta Principal Adviser Ministry of Commerce and Industry, DPIIT Government of India	12.10.2021	-	Still continues to be on our Board
29	Shri Rajat Kumar Mishra Additional Secretary, Ministry of Finance, Government of India	03.11.2021	-	Still continues to be on our Board
30	Mr. Vipul Bansal, Joint Secretary, Department of Commerce, Government of India	03.12.2021	-	Still continues to be on our Board
31	Shri Ashok Gupta Tax Consultant	21.12.2021	-	Still continues to be on our Board
32	Shri Suchindra Misra Addl. Secretary (DFS), Ministry of Finance, Government of India	31.3.2022	-	Still continues to be on our Board
33	Shri M.V. Rao Managing Director & CEO Central Bank of India.	21.09.2022	-	Newly appointed Director on our Board.
34	Smt. Rupa Dutta, Principal Adviser, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India	12.10.2021	31.01.2023	Superannuation

1.4. List of top 10 holders of equity shares of the company as on date or the latest quarter end:

Sr. No.	Name and Category of shareholder	Total no. of equity shares	No. of shares in Dematerialised form	Total shareholding as % of total no. of equity shares
Set up by an Act of Parliament, 1981 and 100% owned by Government of India				

1.5. Details of the statutory auditor:

Name and Address	Date of Appointment	Remarks
M/s GMJ & Co., Chartered 3 RD &4 TH Floor, Vaastu Darshan, B wing, Azad Road, Andheri East, Mumbai – 400069	10.10.2022	Appointed by Central Government for FY 2022-23

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

Name & Address	Date of Appointment / resignation	Date of Cessation (in case resignation)	Remarks (viz. reasons for change, etc.
M/s JCR & Co., Chartered Accountants, Mumbai Level 3, Raval House, 18th Road, Khar West, Mumbai – 400052	16.01.2019	27.09.2020	Appointed by Central Government for FY 2018-19 & FY 2019-20
M/s JCR & Co., Chartered Accountants, Mumbai Level 3, Raval House, 18th Road, Khar West, Mumbai – 400052	28.09.2020	30.09.2021	Appointed by Central Government for FY 2020-21
M/s GMJ & Co., Chartered 3 RD &4 TH Floor, Vaastu Darshan, B wing, Azad Road, Andheri East, Mumbai – 400069	24.12.2021	-	Appointed by Central Government for FY 2021-22
M/s GMJ & Co., Chartered 3 RD &4 TH Floor, Vaastu Darshan, B wing, Azad Road, Andheri East, Mumbai – 400069	10.10.2022	-	Appointed by Central Government for FY 2022-23

1.7. List of top 10 INR debt securities holders (as on December 31, 2022):

Sr. No.	Name of Holder	Category	Face Value (₹ crore)	Holding of debt securities as a % of Total debt securities
1	HDFC TRUSTEE COMPANY LIMITED A/C HDFC LOW DURATION FUND	Mutual Fund	2,700.00	5.07%
2	STATE BANK OF INDIA	Commercial Bank	2,175.00	4.09%
3	IDFC BANKING & PSU DEBT FUND	Mutual Fund	1,587.40	2.98%
4	NPS TRUST- A/C UTI RETIREMENT SOLUTIONS PENSION FUND SCHEME - STATE GOVT	Pension Fund	1,357.40	2.55%
5	PUNJAB NATIONAL BANK	Commercial Bank	1,330.00	2.50%
6	NPS TRUST- A/C SBI PENSION FUND SCHEME - STATE GOVT	Pension Fund	1,326.50	2.49%
7	LIFE INSURANCE CORPORATION OF INDIA	Insurance	1,151.00	2.16%

Sr. No.	Name of Holder	Category	Face Value (₹ crore)	Holding of debt securities as a % of Total debt securities
8	NPS TRUST- A/C LIC PENSION FUND SCHEME - STATE GOVT	Pension Fund	1,130.70	2.12%
9	IDFC CORPORATE BOND FUND	Mutual Fund	1,065.40	2.00%
10	ICICI PRUDENTIAL BANKING & PSU DEBT FUND	Mutual Fund	1,025.00	1.93%

1.8. List of top 10 CP holders (as on December 31, 2022):

Sr. No.	Name of CP Holder	Category of CP holder	Face Value of CP holding (₹ crore)	CP holding percentage as a percentage of total CP outstanding of the issuer
1	UTI-LIQUID CASH PLAN	Mutual Fund	1,000.00	9.41%
2	SBI LIQUID FUND	Mutual Fund	950.00	8.94%
3	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS LIQUID FUND A/C	Mutual Fund	900.00	8.47%
4	STATE BANK OF INDIA	Commercial Bank	900.00	8.47%
5	KOTAK MAHINDRA TRUSTEE CO. LTD. A/C KOTAK LIQUID FUND	Mutual Fund	775.00	7.29%
6	AZIM PREMJI TRUST	Trust	550.00	5.18%
7	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA LIQUID FUND	Mutual Fund	500.00	4.71%
8	IDFC BANKING & PSU DEBT FUND	Mutual Fund	500.00	4.71%
9	BHARAT BOND ETF - APRIL 2023	Mutual Fund	400.00	3.76%
10	FULLERTON INDIA CREDIT COMPANY LIMITED	Non - Banking Financial Company	350.00	3.29%

2. Material Information:

2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.

No default and / or delay

2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

None in material nature.

2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the

None

3.1 Details of debt securities and CPs:

3.2 Details of secured/ unsecured loan facilities/ bank fund-based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end:

The Bank has not issued any hybrid debt like FCCB, optionally convertible debentures / preference shares, etc.

Not Applicable

4.1 Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued	Date of allotment	Redemption date/ Schedule	Credit rating	Name of credit rating agency	Date of rating	Details of IPA
As per Annexure III										

4.2 CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

Within Umbrella Limit of ₹ 25,844.42 crore. The Board resolution attached at **Annexure IV**. The details of CPs issued during last 15 months as under:

ISIN	Date of Allotment	Redemption Date	Amount (₹ in core)
INE514E14PY5	09-Sep-21	24-Mar-22	1,400.00
INE514E14PZ2	30-Sep-21	30-Mar-22	1,600.00
INE514E14QA3	16-Dec-21	16-Jun-21	1,500.00
INE514E14QB1	24-Dec-21	23-Mar-22	2,000.00
INE514E14QC9	28-Dec-21	28-Jun-22	800.00
INE514E14QE5	04-Jan-22	05-Apr-22	2,000.00
INE514E14QD7	06-Jan-22	06-Apr-22	2,000.00
INE514E14QF2	07-Jan-22	07-Apr-22	800.00
INE514E14QG0	02-Mar-22	01-Jun-22	500.00
INE514E14QI6	28-Mar-22	28-Sep-22	1,000.00
INE514E14QC9	29-Mar-22	28-Jun-22	750.00
INE514E14QH8	30-Mar-22	30-Sep-22	1,500.00
INE514E14QJ4	06-Apr-22	27-May-22	2,000.00
INE514E14QK2	29-Apr-22	29-Jul-22	1,000.00
INE514E14QL0	27-May-22	26-Aug-22	2,000.00
INE514E14QM8	15-Jun-22	30-Aug-22	1,750.00
INE514E14QN6	08-Aug-22	06-Jan-23	1,975.00
INE514E14QP1	06-Sep-22	05-Dec-22	1,600.00
INE514E14QO4	08-Sep-22	31-Oct-22	1,900.00
INE514E14QQ9	30-Sep-22	30-Dec-22	2,000.00
INE514E14QR7	14-Nov-22	13-Feb-23	1,800.00
INE514E14QT3	30-Nov-22	01-Mar-23	1,950.00
INE514E14QS5	02-Dec-22	03-Mar-23	1,000.00
INE514E14QU1	23-Dec-22	24-Mar-23	1,900.00
INE514E14QV9	01-Mar-23	29-May-23	1,150.00
INE514E14QW7	17-Mar-23	15-Mar-24	2,000.00
INE514E14QX5	23-Mar-23	21-Mar-24	1,100.00

4.3 End-use of funds.

A. Objects of the Issue

The Section 12 of The Export – Import Bank of India Act, 1981 enables Exim Bank to raise funds to undertake the activities for which the funds are being raised for the present issue and also the activities, which EXIM Bank has been carrying on till date.

B. Details of the utilization of the Proceeds

The Issue proceeds would be used to augment the Resources of EXIM Bank for carrying out its functions under the Export – Import Bank of India Act, 1981 (28 of 1981).

The extract of Section 12 of the Export-Import Bank of India Act, 1981 (the Act) is as given below:

(1) The Exim Bank may, for the purposes of carrying out its functions under this Act:-

(a) issue and sell bonds and debentures with or without the guarantee of the Central Government;

(b) borrow money from the Reserve Bank –

(i) repayable on demand or on the expiry of fixed periods not exceeding ninety days from the date on which the money is so borrowed against the security of stocks, funds and securities (other than immovable property) in which a trustee is authorised to invest trust money by any law for the time being in force in India;

(ii) against bills of exchange or promissory notes arising out of Bonafede commercial or trade transactions and bearing two or more good signatures and maturing within five years from the date of the borrowing;

(iii) out of the National Industrial Credit (Long Term Operations) Fund established under section 46C of the Reserve Bank of India Act, 1934 for any of the purposes specified in that section;

(c) borrow money from such other authority, organisation or institution in India as may generally or specially be approved by the Central Government;

(d) accept deposits repayable after the expiry of a period which shall not be less than twelve months from the date of the making of the deposit on such terms as may generally or specially be approved by the Reserve Bank.

(2) The Central Government may, on a request being made to it by the Exim Bank, guarantee the bonds and debentures issued by that Bank as to the repayment of principal and the payment of interest at such rate as may be fixed by that Government.

4.4 Credit Support/enhancement (if any): Not Applicable

(i) Details of instrument, amount, Guarantor Company

(ii) Copy of the executed guarantee

(iii) Net worth of the guarantor company

(iv) Names of companies to which guarantor has issued similar guarantee

(v) Extent of the guarantee offered by the guarantor company

(vi) Conditions under which the guarantee will be invoked

4.5 “Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers – **Not Applicable**

5. Financial Information:

5.1 Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results if the issuer has been in existence for a period of three years and above.

Annexure V

<https://www.eximbankindia.in/investor-relations> → Interim Financials

5.2 Annual audited financials – **Annexure VI**

<https://www.eximbankindia.in/investor-relations> → Annual Reports

6. Asset Liability Management (ALM) Disclosures: Not Applicable

UNDERTAKING

EXIM BANK undertakes that as per SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, EXIM BANK will make continuous disclosure as prescribed in the abovementioned circular.

“The Disclosure Document contains all the disclosures as prescribed under Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt time to time”.

FOR EXPORT-IMPORT BANK OF INDIA

(क्रिष नितिन एस / Krish Nitin S)

उप प्रबंधक / Deputy Manager

प्राधिकृत अधिकारी / Authorised Signatories

(अमोल बिरारी / Amol Birari)

सहायक महाप्रबंधक / Asst General Manager

Date: March 24, 2023

Place: Mumbai

3.1 Details of debt securities and CPs											Annexure I.A	
Series	ISIN	Tenor/ Period of maturity (in years)	Coupon	Amount issued	Date of allotment	Redemption date/ Schedule	Credit rating/ Outlook	Secured/ Unsecured	Security	Debenture Trustee/ Details of CRA		
8.83% EXIM BANK 2012-13 (Sr. P 34 - 2023)	INE514E08CC1	10.01	8.83	2,50,00,00,000.00	09-Jan-13	09-Jan-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.76% EXIM BANK 2012-13 (Sr. P 36 - 2023)	INE514E08CE7	10.01	8.76	1,51,00,00,000.00	14-Feb-13	14-Feb-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.87% EXIM BANK 2012-13 (Sr. P 39 - 2025)	INE514E08CH0	12.01	8.87	1,00,00,00,000.00	13-Mar-13	13-Mar-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.80% EXIM BANK 2012-13 (Sr. P 40 - 2023)	INE514E08CI8	10.01	8.80	5,90,00,00,000.00	15-Mar-13	15-Mar-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.50% EXIM BOND 2013-14 (Sr. Q 01 - 2023)	INE514E08CK4	10.01	8.50	1,50,00,00,000.00	26-Apr-13	26-Apr-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.94% EXIM BANK 2013-14 (Sr. Q 05 - 2023)	INE514E08CO6	10.01	7.94	2,80,00,00,000.00	22-May-13	22-May-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.50% EXIM BANK 2013-14 (Sr. Q 07 - 2023)	INE514E08CQ1	10.01	8.50	4,20,00,00,000.00	08-Jul-13	08-Jul-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.50% EXIM BANK 2013-14 (Sr. Q 08 - 2023)	INE514E08CR9	10.01	8.50	5,00,00,00,000.00	10-Jul-13	10-Jul-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.40% EXIM BANK 2013-14 (Sr. Q 10 - 2023)	INE514E08CT5	10.01	9.40	2,95,00,00,000.00	14-Aug-13	14-Aug-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.45% EXIM BANK 2013-14 (Sr. Q 11 - 2023)	INE514E08CU3	10.01	9.45	2,69,50,00,000.00	16-Sep-13	16-Sep-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.58% EXIM BANK 2013-14 (Sr. Q 15 - 2023)	INE514E08CY5	9.99	9.58	4,05,00,00,000.00	08-Oct-13	04-Oct-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.50% EXIM BOND 2013-14 (Sr. Q 23 - 2023)	INE514E08DGO	10.01	9.50	2,45,00,00,000.00	03-Dec-13	03-Dec-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.58% EXIM BOND 2013-14 (Sr. Q 24 - 2023)	INE514E08DH8	10.01	9.58	1,27,00,00,000.00	16-Dec-13	16-Dec-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.62% EXIM BOND 2013-14 (Sr. Q 26 - 2023)	INE514E08DJ4	10.01	9.62	1,70,00,00,000.00	17-Dec-13	17-Dec-23	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.57% EXIM BOND 2013-14 (Sr. Q 27 - 2024)	INE514E08DK2	10.01	9.57	3,11,00,00,000.00	10-Jan-14	10-Jan-24	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.60% EXIM BOND 2013-14 (Sr. Q 29 - 2024)	INE514E08DM8	10.01	9.60	2,55,00,00,000.00	07-Feb-14	07-Feb-24	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.65% EXIM BOND 2013-14 (Sr. Q 31 - 2024)	INE514E08DO4	10.01	9.65	10,00,00,00,000.00	26-Feb-14	26-Feb-24	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.65% EXIM BOND 2014-15 (Sr. R 01 - 2024)	INE514E08DP1	10.01	9.65	3,48,00,00,000.00	04-Apr-14	04-Apr-24	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
9.25% EXIM BOND 2014-15 (Sr. R 04 - 2024)	INE514E08DS5	10.01	9.25	2,70,00,00,000.00	29-May-14	29-May-24	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.87% EXIM BOND 2014-15 (Sr. R 15 - 2029)	INE514E08ED5	15.01	8.87	3,50,00,00,000.00	30-Oct-14	30-Oct-29	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.83% EXIM BOND 2014-15 (Sr. R 16 - 2029)	INE514E08EE3	15.01	8.83	2,50,00,00,000.00	03-Nov-14	03-Nov-29	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.15% EXIM BOND 2014-15 (Sr. R 21 - 2030)	INE514E08EJ2	15.01	8.15	4,65,00,00,000.00	21-Jan-15	21-Jan-30	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.11% EXIM BOND 2014-15 (Sr. R 22 - 2025)	INE514E08EK0	10.01	8.11	1,55,00,00,000.00	03-Feb-15	03-Feb-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.15% EXIM BOND 2014-15 (Sr. R 23 - 2025)	INE514E08EL8	10.01	8.15	2,50,00,00,000.00	05-Mar-15	05-Mar-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.3750% EXIM BOND 2015-16 (Sr. S 02 - 2025)	INE514E08EO2	10.01	8.38	3,20,00,00,000.00	24-Jul-15	24-Jul-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.25% EXIM BOND 2015-16 (Sr. S 03 - 2025)	INE514E08EP9	10.01	8.25	2,50,00,00,000.00	28-Sep-15	28-Sep-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.02% EXIM BOND 2015-16 (Sr. S 04 - 2025)	INE514E08EQ7	10.01	8.02	3,25,00,00,000.00	29-Oct-15	29-Oct-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.10% EXIM BOND 2015-16 (Sr. S 06 - 2025)	INE514E08ES3	10.01	8.10	2,25,00,00,000.00	19-Nov-15	19-Nov-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.18% EXIM BOND 2015-16 (Sr. S 08 - 2025)	INE514E08EU9	10.01	8.18	7,00,00,00,000.00	07-Dec-15	07-Dec-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.02% EXIM BOND 2016-17 (Sr. T 01 - 2026)	INE514E08FB6	10.01	8.02	3,50,00,00,000.00	20-Apr-16	20-Apr-26	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.12% EXIM BOND 2016-17 (Sr. T 02 - 2031)	INE514E08FC4	15.01	8.12	4,00,00,00,000.00	25-Apr-16	25-Apr-31	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.25% EXIM BOND 2016-17 (Sr. T 04 - 2031)	INE514E08FE0	15.01	8.25	2,40,00,00,000.00	23-Jun-16	23-Jun-31	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.11% EXIM BOND 2016-17 (Sr. T 05 - 2031)	INE514E08FF7	15.01	8.110	4,75,00,00,000.00	11-Jul-16	11-Jul-31	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.62% EXIM BOND 2016-17 (Sr. T 06 - 2026)	INE514E08FG5	10.01	7.62	6,75,00,00,000.00	01-Sep-16	01-Sep-26	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.02% EXIM BOND 2016-17 (Sr. T 07 - 2031)	INE514E08FH3	15.01	7.02	3,50,00,00,000.00	25-Nov-16	25-Nov-31	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.25% EXIM BOND 2016-17 (Sr. T 09 - 2027)	INE514E08FJ9	10.01	7.25	3,50,00,00,000.00	01-Feb-17	01-Feb-27	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.56% EXIM BOND 2017-18 (Sr. U 02 - 2027)	INE514E08FN1	10.01	7.56	3,25,00,00,000.00	18-May-17	18-May-27	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.74% EXIM BOND 2017-18 (Sr. U 03 - 2037)	INE514E08FO9	20.01	7.74	3,25,00,00,000.00	26-May-17	26-May-37	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.22% EXIM BOND 2017-18 (Sr. U 04 - 2027)	INE514E08FP6	10.01	7.22	6,50,00,00,000.00	03-Aug-17	03-Aug-27	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.88% EXIM BOND 2017-18 (Sr. U 05 - 2033)	INE514E08FQ4	15.01	7.88	3,50,00,00,000.00	11-Jan-18	11-Jan-33	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.92% EXIM BOND 2017-18 (Sr. U 06 - 2033)	INE514E08FR2	15.01	7.92	6,50,00,00,000.00	17-Jan-18	17-Jan-33	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
8.50% EXIM BOND 2017-18 (Sr. U 07 - 2033)	INE514E08FS0	15.01	8.50	8,20,00,00,000.00	14-Mar-18	14-Mar-33	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
6.35 % EXIM BOND 2019-20 (Sr. V 01 - 2025)	INE514E08FT8	5.01	6.35	9,90,00,00,000.00	18-Feb-20	18-Feb-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
5.62 % EXIM BOND 2020-21 (Sr. W 01 - 2025)	INE514E08FU6	5.00	5.62	7,40,00,00,000.00	22-Jun-20	20-Jun-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
5.85 % EXIM BOND 2020-21 (Sr. W 02 - 2025)	INE514E08FV4	5.00	5.85	13,00,00,00,000.00	14-Sep-20	12-Sep-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
5.20 % EXIM BOND 2021-22 (Sr. X 01 - 2025)	INE514E08FW2	3.00	5.20	12,30,00,00,000.00	04-Mar-22	04-Mar-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
5.40 % EXIM BOND 2021-22 (Sr. X 02 - 2025)	INE514E08FX0	3.01	5.40	15,80,00,00,000.00	29-Mar-22	31-Mar-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.20 % EXIM BOND 2022-23 (Sr. Y01 - 2025)	INE514E08FY8	3.01	7.20	16,30,00,00,000.00	02-Jun-22	05-Jun-25	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.32 % EXIM BOND 2022-23 (Sr. Y02 - 2026)	INE514E08FZ5	4.01	7.32	10,80,00,00,000.00	06-Jun-22	08-Jun-26	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
7.10 % EXIM BOND 2022-23 (Sr. Y03 - 2026)	INE514E08GA6	3.61	7.10	20,00,00,00,000.00	10-Aug-22	18-Mar-26	AAA/ Stable	Unsecured	NA	Axis Trusteeship Pvt. Ltd. / CRISIL, ICRA		
				25936,50,00,000.00								

Annexure I.B

Series	ISIN	Tenor/ Period of maturity (in days)	Coupon	Amount issued	Date of allotment	Redemptio n date/ Schedule	Credit rating	Secured/ Unsecured	Security	Details of IPA, Details of CRA
CP/22-23/05	INE514E14QN6	151	6.10	19,75,00,00,000.00	08-Aug-22	06-Jan-23	A1+	Unsecured	NA	IPA - Bank of Maharashtra, CRISIL/ICRA
CP/22-23/09	INE514E14QR7	91	6.95	18,00,00,00,000.00	14-Nov-22	13-Feb-23	A1+	Unsecured	NA	IPA - Bank of Maharashtra, CRISIL/ICRA
CP/22-23/10	INE514E14QT3	91	6.89	19,50,00,00,000.00	30-Nov-22	01-Mar-23	A1+	Unsecured	NA	IPA - Bank of Maharashtra, CRISIL/ICRA
CP/22-23/11	INE514E14QS5	91	6.89	10,00,00,00,000.00	02-Dec-22	03-Mar-23	A1+	Unsecured	NA	IPA - Bank of Maharashtra, CRISIL/ICRA
CP/22-23/12	INE514E14QU1	91	6.86	19,00,00,00,000.00	23-Dec-22	24-Mar-23	A1+	Unsecured	NA	IPA - Bank of Maharashtra, CRISIL/ICRA
				8625,00,00,000.00						

Annexure I.C

Series	ISIN	Tenor/ Period of maturity (in days)	Coupon	Amount issued	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Details of CRA
CD/20-21/02	INE514E16BS2	1095	5.7524	10,00,00,00,000.00	19-May-20	19-May-23	AAA	Unsecured	NA	CRISIL/ICRA
CD/21-22/03	INE514E16BY0	365	4.8500	20,00,00,00,000.00	17-Mar-22	17-Mar-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/21-22/04	INE514E16BZ7	365	4.8500	15,00,00,00,000.00	24-Mar-22	24-Mar-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/22-23/01	INE514E16CA8	365	6.4500	3,50,00,00,000.00	20-Jun-22	20-Jun-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/22-23/02	INE514E16CB6	365	6.5700	17,50,00,00,000.00	22-Jun-22	22-Jun-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/22-23/03	INE514E16CC4	365	6.6500	19,00,00,00,000.00	17-Aug-22	17-Aug-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/22-23/04	INE514E16CD2	365	6.7300	11,00,00,00,000.00	29-Aug-22	29-Aug-23	A1+	Unsecured	NA	CRISIL/ICRA
CD/22-23/05	INE514E16CE0	478	7.6060	19,50,00,00,000.00	22-Nov-22	14-Mar-24	AAA	Unsecured	NA	CRISIL/ICRA
CD/22-23/06	INE514E16CF7	478	7.6060	9,00,00,00,000.00	23-Nov-22	15-Mar-24	AAA	Unsecured	NA	CRISIL/ICRA
				12450,00,00,000.00						

Foreign Currency Issuance outstanding as on December 31, 2022

Series	ISIN	Tenor/ Period of maturity (in years)	Coupon	Amount in USD mn	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
6	XS0593536088	12.00	2.800%	180.51	24-02-2011	24-02-2023	NA	Unsecured	NA	
14	XS0872917660	10.00	4.000%	750.00	14-01-2013	14-01-2023	BBB-	Unsecured	NA	
28	US30216JAA34	10.00	3.375%	1,000.00	05-08-2016	05-08-2026	BBB-	Unsecured	NA	
30	US30216KAC62	10.00	3.875%	1,000.00	01-02-2018	01-02-2028	BBB-	Unsecured	NA	
32	XS1960399530	5.00	3.875%	500.00	12-03-2019	12-03-2024	BBB-	Unsecured	NA	
35	US30216JAE55	10.00	3.250%	1,000.00	15-01-2020	15-01-2030	BBB-	Unsecured	NA	
36	US30216JAF21	10.00	2.250%	1,000.00	13-01-2021	13-01-2031	BBB-	Unsecured	NA	
B	JP535605AEP4	10.00	0.970%	171.56	26-11-2014	26-11-2024	BBB+	Unsecured	NA	
C	JP535605BK98	5.00	0.66%	66.13	05-09-2019	05-09-2024	BBB+	Unsecured	NA	
37	XS2357799605	5.00	3.45%	77.43	25-06-2021	25-06-2026	BBB-	Unsecured	NA	
38	XS2405466553	3.00	1.55%	55.95	12-11-2021	07-11-2024	BBB-	Unsecured	NA	
39	XS2568986678	1.00	4.50%	11.09	19-12-2022	19-12-2023	BBB-	Unsecured	NA	
			TOTAL	5,812.67						

3.2 Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on December 31, 2022:

Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned in Rs. Crore	Principal Amount outstanding in Rs. Crore	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Banks	Long Term	5,000.00	5,000.00	On Maturity	NA	AAA	Standard
Total (Rupee borrowings)			5,000.00				
Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned in Equivalent to USD mn	Principal Amount outstanding in USD mn	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Banks / Financial Institutions / Multilateral Agencies	Long Term	1,999.47	1,812.03	On Maturity	NA	NA	Standard
Banks / Financial Institutions / Multilateral Agencies	Short Term	1,630.30	1,380.30	On Maturity	NA	NA	Standard
Total (Foreign Currency borrowings)			3,192.33				

4.1 Details of current tranche of CP:

Annexure III

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (₹ in Crore)	Start Date	End Date	Credit Rating	Name of credit rating agency	Date of Rating*	Details of IPA
CP/22-23/16	INE514E14QY3	364	7.86%	2,000.00	24-03-2023	22-03-2024	A1+	CRISIL & ICRA	CRISIL 10.03.2023 & ICRA 10.03.2023	IPA - Bank of Maharashtra

* Rating Letters are valid as on date

BOARD RESOLUTION

DATE OF BOARD MEETING: FEBRUARY 11, 2022

RESOLVED THAT THE FUNDS MANAGEMENT COMMITTEE (FMC) OR OFFICER (S) AUTHORISED BY FMC, BE AND ARE HEREBY AUTHORISED TO FINALISE THE TENOR, PRICING AND OTHER TERMS (INCLUDING ISSUE-COST, APPOINTMENT OF MERCHANT BANKER (S)/UNDERWRITERS AND ALL SUCH AGENCIES/PERSONS AS MAY BE INVOLVED OR CONCERNED WITH SUCH BORROWINGS/DEBT ISSUES AND FEES PAYABLE TO CREDIT RATING AGENCIES) FOR RAISING RUPEE RESOURCES BY WAY OF TERM MONEY, TERM DEPOSITS (TDs), CERTIFICATE OF DEPOSIT (CDs), COMMERCIAL PAPER (CPs), TERM LOANS AND BONDS FOR AMOUNT NOT EXCEEDING ₹ 2,000 CRORE AT A TIME, WITHIN THE OVERALL RESOURCES PLAN APPROVED BY THE BOARD FOR THE FINANCIAL YEAR 2022-23.

//CERTIFIED TRUE COPY//

SHRUTI ASHOK SHINDE
Digitally signed by
SHRUTI ASHOK SHINDE
Date: 2022.08.08
14:12:31 +05'30'

(श्रुति शिंदे / Shruti Shinde)

मुख्य प्रबंधक/ **Chief Manager**

प्राधिकृत अधिकारी / **Authorised Signatories**

AMOL
BHAGWANRAO
BIRARI

Digitally signed by AMOL
BHAGWANRAO BIRARI
Date: 2022.08.08 14:29:24
+05'30'

(अमोल बिरारी / Amol Birari)

सहायक महाप्रबंधक / **Asst General Manager**

To

The Board of Directors,

Export – Import Bank of India (EXIM Bank),

Center One Building, WTC,

Cuffe Parade,

Mumbai – 400 005.

We have reviewed the accompanying unaudited Balance Sheet of the **General Fund** of EXIM Bank as at 30th June 2022 and the related statements of Profit and Loss for the 3 months ended on 30th June 2022 and the schedules to the Balance Sheet. The Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Export – Import Bank of India Act, 1981 (“the Act”) and the Regulations framed thereunder. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the state of affairs of the General Fund of EXIM Bank as at 30th June 2022 and its results of operations for the three months ended 30th June 2022 in accordance with RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Act and the Regulations framed thereunder.



Other Matters

We have reviewed the Risk Based Internal Audit Report up to the quarter ended 30th September 2021 and Concurrent audits up to the month ended 30th November 2021. We understand that the completion of the Risk Based Internal Audit for the quarter ended 31st December 2021 and Concurrent Audits for the month of December, 2021 are still under process and thus the same are not made available to us for our review.

We have not reviewed the Interim Financial Results for the Quarters ended 30th June, 2021. The Interim Financial Results of the Bank for the said Quarters have been reviewed by the earlier Independent Statutory Auditor of the Bank. We disclaim from giving any opinion in this matter.

Our opinion is not modified in respect of these matters.

For GMJ & Co
Chartered Accountants
FRN No. 103429W



CA Atul Jain
Partner
M No.: 037097
UDIN: 22037097AOFDGD1984
Place: Mumbai
Date: 4th August 2022



EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 30TH JUNE, 2022

<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u>		<u>This year</u>	
<u>(As at 30.06.2021)</u>		<u>(As at 30.06.2022)</u>	
₹	<u>LIABILITIES</u>		₹
		<u>SCHEDULES</u>	
151,593,663,881	1. Capital	I	159,093,663,881
26,543,243,671	2. Reserves	II	33,182,168,229
1,634,494,886	3. Profit & Loss Account	III	2,398,943,638
918,966,625,400	4. Notes, Bonds and Debentures		926,074,732,500
-	5. Bills Payable		-
1,962,492,353	6. Deposits	IV	1,683,675,683
168,158,965,447	7. Borrowings	V	227,081,733,769
	8. Current Liabilities		
	and Provisions for contingencies		57,549,529,583
44,488,681,827	9. Other Liabilities		70,961,702,438
45,826,063,600			
1,359,174,231,065	Total		1,478,026,149,721
	<u>ASSETS</u>		
96,757,739,250	1. Cash & Bank Balances	VI	22,400,382,454
106,747,000,855	2. Investments	VII	135,674,210,860
1,060,164,547,121	3. Loans and Advances	VIII	1,200,514,935,542
	4. Bills of Exchange and Promissory		
27,120,000,000	Notes Discounted/Rediscounted	IX	58,150,000,000
3,890,012,021	5. Fixed Assets	X	3,614,739,953
64,494,931,818	6. Other Assets	XI	57,671,880,912
1,359,174,231,065	Total		1,478,026,149,721

contd2



<u>GENERAL FUND</u>		<u>GENERAL FUND</u>
<u>Previous year</u> (As at 30.06.2021)		<u>This Year</u> (As at 30.06.2022)
₹	<u>CONTINGENT LIABILITIES</u>	₹
144,443,302,407	(i) Acceptances, Guarantees, endorsements and other obligations	139,655,795,051
1,392,936,138	(ii) On outstanding forward exchange contracts	-
-	(iii) On underwriting commitments	-
179,667,105	(iv) Uncalled Liability on partly paid investments	179,019,210
7,754,900,000	(v) Claims on the Bank not acknowledged as debts	5,074,100,000
-	(vi) Bills for collection	-
-	(vii) On participation certificates	-
-	(viii) Bills Discounted/Rediscouted	-
6,739,411,746	(ix) Other monies for which the Bank is contingently liable	16,104,190,781
160,510,217,396		161,013,105,042

Notes :-

1. As Exim Bank is acting only in the capacity of an agency to facilitate certain transactions in Iraq relating to Indian contractors, foreign currency receivables advised to the Bank equivalent to ₹ 54.28 bn (previous year ₹51.09 bn) held on agency account including a sum of ₹49.05 bn (previous year ₹46.16 bn) assigned to GOI are not included in the above Balance Sheet.

2. Previous year's figures have been regrouped, wherever necessary.



EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED 30TH JUNE, 2022

<u>GENERAL FUND</u> Previous year ₹	<u>EXPENDITURE</u>	<u>GENERAL FUND</u> This Year ₹
	<u>SCHEDULES</u>	
12,458,020,177	1. Interest	13,124,348,487
161,343,072	2. Credit Insurance, fees and charges	214,231,280
206,842,609	3. Staff Salaries, Allowances etc. and Terminal Benefits	294,006,418
-	4. Directors' and Committee Members' Fees and Expenses	130,800
299,525	5. Audit Fees	386,978
58,783,644	6. Rent, Taxes, Electricity and Insurance Premia	75,508,900
11,806,591	7. Communication expenses	10,175,731
7,929,296	8. Legal Expenses	7,057,027
256,161,352	9. Other Expenses XII	373,783,107
92,625,133	10. Depreciation	90,258,161
4,756,825,756	11. Provision for loan losses/contingencies depreciation on investments	4,719,971,141
2,511,723,697	12. Profit/(Loss) carried down	3,133,523,970
20,522,360,852	Total	22,043,382,000
877,228,811	Provision for Income Tax(Net of deferred tax)	734,580,332
1,634,494,886	Balance of profit/(Loss) transferred to Balance Sheet	2,398,943,638
2,511,723,697		3,133,523,970
	<u>INCOME</u>	
19,559,464,461	1. Interest and Discount XIII	21,065,657,680
681,524,067	2. Exchange, Commission, Brokerage and Fees	915,906,302
281,372,324	3. Other Income XIV	61,818,018
20,522,360,852	Total	22,043,382,000
2,511,723,697	Profit/(Loss) brought down	3,133,523,970
-	Excess Income/Interest tax provision of earlier years written back	-
2,511,723,697		3,133,523,970



(₹ Crore)

Particulars	3 months Ended 30-06-2022	3 months Ended 31-03-2022	3 months Ended 30-06-2021	Year Ended 31-03-2022
	Unaudited	Audited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	2,106.57	2,206.54	1,955.95	7,976.38
(a) Interest/disc. on advances/ bills	1230.88	1,306.61	1,016.01	4,339.26
(b) Income on investments	850.24	886.44	899.46	3,497.64
(c) Interest on balances with Reserve Bank of India and other interbank funds				
(d) Others (Interest on deposits with Banks, FIs and Interest on lending under CBLO)	25.45	13.49	40.48	139.48
2. Other Income	97.77	131.74	96.29	387.04
3. Total Income (1+2)	2,204.34	2,338.28	2,052.24	8,363.42
4. Interest Expended	1,333.86	1,215.24	1,261.94	4,957.46
5. Operating Expenses (i)+(ii)	85.13	77.97	63.44	275.55
(i) Employees cost	29.40	16.69	20.68	87.58
(ii) Other operating expenses (a)+(b)+(c)+(d)+(e)	55.73	61.28	42.76	187.97
(a) Rent, taxes, electricity and insurance premium	7.55	7.12	5.88	27.79
(b) Loss on exchange fluctuation	-	7.10	2.73	7.10
(c) Depreciation	9.03	11.05	9.26	39.12
(d) Repairs and Maintenance	13.10	9.91	9.27	34.76
(e) Others	26.06	26.10	15.62	79.21
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)				
6. Total Expenditure ((4+5) excluding provisions and contingencies)	1,418.99	1,293.22	1,325.38	5,233.01
7. Operating Profit before Provisions and Contingencies (3-6)	785.35	1,045.06	726.85	3,130.42
8. Provisions (other than tax) and Contingencies	472.00	304.10	475.68	980.67
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	313.35	740.96	251.17	2,149.75
11. Tax expense	73.46	198.61	87.72	1,412.10
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	239.89	542.35	163.45	737.65
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	239.89	542.35	163.45	737.65
15. Paid-up equity share capital (Face Value of the Share shall be indicated)				
15. Paid up Capital (Wholly subscribed by Central Govt.)	15,909.37	15,909.37	15,159.37	15,909.37
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,318.22	3,318.22	2,654.32	3,318.22
17. Net Worth	19,227.58	19,227.58	17,813.69	19,227.58
18. Analytical Ratios				
(i) Capital Adequacy Ratio	28.89%	30.49%	24.40%	30.49%
(ii) Debt to Equity Ratio	6.01 : 1	5.59 : 1	6.11:1	5.59 : 1
(iii) Earnings Per Share (EPS)	N.A.	N.A.	N.A.	N.A.
19. NPA Ratios				
a) Gross NPAs	6,278.99	4,347.08	6,152.36	4,347.08
Net NPAs	1,712.99	-	281.36	-
b) % of Gross NPAs to Gross Loans	4.81%	3.56%	5.37%	3.56%
% of Net NPAs to Net Loans	1.36%	0.00%	0.26%	0.00%
20. Return on Assets	0.67%	0.54%	0.48%	0.54%

*strike off whichever is not applicable

NA - Not Applicable

1) The financial results have been reviewed by Audit Committee of the Board and adopted by the Board at their respective meetings held on August 04, 2022 at Mumbai.

2) Previous period figures have been regrouped / rearranged wherever necessary.

3) ROA for 3 months period has been computed on cumulative basis.


Ms. Harsha Bangari
Managing Director

Mumbai
04 August 2022



Cash Flow Statement			Amount (₹ Crore)
Particulars	Quarter ended June 30, 2022	Quarter ended June 30, 2021	
Cash flow from Operating Activities			
Net Profit / (Loss) before tax and extra-ordinary items	313.35	251.17	
Adjustments for			
- (Profit)/Loss on sale of fixed assets (Net)	0.00	(0.00)	
- (Profit)/Loss on sale of Investments (Net)	(5.10)	(3.84)	
- Depreciation	9.03	9.26	
- Discount/Expenses on bond issues written off	0.81	3.91	
- Transfer from Investment Fluctuation Reserve	-	-	
- Provisions/Write Off of Loans/Investments & other provisions	472.00	475.68	
- Others - to specify	-	-	
	790.09	736.18	
Adjustments for			
- Other Assets	(981.78)	(492.01)	
- Current liabilities	2,238.34	1,206.02	
Cash generated from operations	2,046.65	1,450.18	
Payment of income tax/interest tax	(104.08)	-	
Net cash flow from Operating activities (A)	1,942.57	1,450.18	
Cash flow from Investing activities			
- Net purchase of fixed assets	(1.57)	(2.35)	
- Net change in investments	(2,659.80)	(653.63)	
Net cash used in / raised from Investing activities (B)	(2,661.37)	(655.98)	
Cash Flow from Financing activities			
- Equity capital infusion	-	-	
- Loans borrowed (net of repayments made)	8,006.55	(708.20)	
- Loans lent, bills discounted and rediscounted (net of repayments received)	(8,247.33)	(4,877.11)	
- Dividend on equity shares and tax on dividend	(73.76)	(25.39)	
(Balance of Net profits transferred to Central Government)			
Net cash used in / raised from Financing activities (C)	(314.54)	(5,610.70)	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,033.34)	(4,816.49)	
OPENING CASH AND CASH EQUIVALENTS	3,273.38	14,492.27	
CLOSING CASH AND CASH EQUIVALENTS	2,240.04	9,675.77	

Harsha

Ms. Harsha Bangari
Managing Director

Mumbai
04 August 2022



Aditya J.
6/8/22

Statement of Assets and Liabilities

₹ in crore

ASSETS			
Particulars	As at 30-06-2022	As at 30-06-2021	As at 31-03-2022
1. Cash & Bank Balances	2,240	9,676	3,273
2. Investments	13,567	10,675	10,903
3. Loans and Advances	120,051	106,016	114,562
4. Bills of Exchange and Promissory Notes Discounted/Rediscounted	5,815	2,712	3,058
5. Fixed Assets	361	389	369
6. Other Assets	5,767	6,449	4,578
Total	147,803	135,917	136,742
LIABILITIES			
Particulars	As at 30-06-2022	As at 30-06-2021	As at 31-03-2022
1.Capital	15,909	15,159	15,909
2.Reserves	3,318	2,654	3,318
3.Profit & Loss Account	240	163	74
4.Notes, Bonds and Debentures	92,607	91,897	91,145
5.Bills Payable	-	-	-
6.Deposits	168	196	177
7.Borrowings	22,708	16,816	16,155
8.Current Liabilities and Provisions for contingencies	5,755	4,449	4,776
9.Other Liabilities	7,096	4,583	5,187
Total	147,803	135,917	136,742



Ms. Harsha Bangari
Managing Director

Mumbai
04 August 2022



Handwritten signature
4/8/22

To
The Board of Directors,
Export – Import Bank of India (EXIM Bank),
Center One Building, WTC,
Cuffe Parade,
Mumbai – 400 005.

We have reviewed the accompanying unaudited Balance Sheet of the **General Fund** of EXIM Bank as at 30th September 2022 and the related statements of Profit and Loss for the half year ended on 30th September 2022 and the schedules to the Balance Sheet. The Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Export – Import Bank of India Act, 1981 (“the Act”) and the Regulations framed thereunder. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the state of affairs of the General Fund of EXIM Bank as at 30th September 2022 and its results of operations for the half year ended 30th September 2022 in accordance with RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Act and the Regulations framed thereunder.

CA Atul Jain
Partner
M No.: 037097
UDIN: 22037097BCUGRZ3155
Place: Mumbai
Date: 11th November 2022

EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u> (As at 30.09.2021)		<u>This year</u> (As at 30.09.2022)	
₹	<u>LIABILITIES</u>		₹
		<u>SCHEDULES</u>	
159,093,663,881	1.Capital	I	159,093,663,881
26,543,243,670	2.Reserves	II	33,182,168,229
3,010,022,456	3.Profit & Loss Account	III	8,555,266,794
915,131,947,400	4.Notes, Bonds and Debentures		897,715,503,000
-	5.Bills Payable		-
1,968,054,580	6.Deposits	IV	1,621,854,068
151,650,258,151	7.Borrowings	V	278,821,937,755
	8.Current Liabilities		
46,641,734,935	and Provisions for contingencies		57,494,285,500
42,905,497,695	9.Other Liabilities		73,158,052,970
1,346,944,422,768	Total		1,509,642,732,197
	<u>ASSETS</u>		
81,845,452,946	1. Cash & Bank Balances	VI	41,724,384,263
100,050,319,973	2. Investments	VII	142,792,254,147
1,048,385,884,408	3. Loans and Advances	VIII	1,235,759,838,071
	4. Bills of Exchange and Promissory		
49,970,000,000	Notes Discounted/Rediscounted	IX	21,016,700,000
3,811,704,196	5. Fixed Assets	X	3,550,200,840
62,881,061,245	6. Other Assets	XI	64,799,354,876
1,346,944,422,768	Total		1,509,642,732,197

contd2



<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u> <u>(As at 30.09.2021)</u>		<u>This Year</u> <u>(As at 30.09.2022)</u>	
₹	<u>CONTINGENT LIABILITIES</u>	₹	
142,625,452,883	(i) Acceptances, Guarantees, endorsements and other obligations	139,116,453,213	
1,204,053,760	(ii) On outstanding forward exchange contracts	44,095,167	
-	(iii) On underwriting commitments	-	
177,962,130	(iv) Uncalled Liability on partly paid investments	179,016,320	
4,926,200,000	(v) Claims on the Bank not acknowledged as debts	5,078,800,000	
-	(vi) Bills for collection	-	
-	(vii) On participation certificates	-	
-	(viii) Bills Discounted/Rediscounted	-	
7,900,190,318	(ix) Other monies for which the Bank is contingently liable	24,485,372,352	
<u>156,833,859,091</u>		<u>168,903,737,052</u>	

Note :-

1. As Exim Bank is acting only in the capacity of an agency to facilitate certain transactions in Iraq relating to Indian contractors, foreign currency receivables advised to the Bank equivalent to ₹55.91 bn (previous year ₹51.02 bn) held on agency account including a sum of ₹50.52 bn (previous year ₹46.10 bn) assigned to GOI are not included in the above Balance Sheet.



EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE HALF-YEAR ENDED 30TH SEPTEMBER, 2022

<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u>	<u>EXPENDITURE</u>	<u>SCHEDULES</u>	<u>This Year</u>
₹			₹
24,786,846,015	1. Interest		29,842,522,040
391,544,934	2. Credit Insurance, fees and charges		389,112,728
400,451,942	3. Staff Salaries, Allowances etc. and Terminal Benefits		464,646,963
-	4. Directors' and Committee Members' Fees and Expenses		261,600
599,050	5. Audit Fees		599,050
132,928,325	6. Rent, Taxes, Electricity and Insurance Premia		148,596,917
20,513,753	7. Communication expenses		20,024,719
18,088,804	8. Legal Expenses		18,256,439
500,078,100	9. Other Expenses	XII	703,406,687
185,266,957	10. Depreciation		185,574,947
9,479,805,890	11. Provision for loan losses/contingencies depreciation on investments		4,293,400,249
4,670,644,948	12. Profit/(Loss) carried down		11,627,388,378
40,586,768,718	Total		47,693,790,717
1,660,622,492	Provision for Income Tax (Net of deferred tax) [including Deferred tax of ₹ 80,34,78,437 (previous year - ₹ 156,13,31,409)]		3,072,121,584
3,010,022,456	Balance of profit/(Loss) transferred to Balance Sheet		8,555,266,794
4,670,644,948			11,627,388,378
	<u>INCOME</u>		
38,952,868,220	1. Interest and Discount	XIII	45,278,042,261
1,389,204,728	2. Exchange, Commission, Brokerage and Fees		2,014,052,570
244,695,770	3. Other Income	XIV	401,695,886
40,586,768,718	Total		47,693,790,717
4,670,644,948	Profit/(Loss) brought down		11,627,388,378
-	Excess Income/Interest tax provision of earlier years written back		-
4,670,644,948			11,627,388,378



EXPORT - IMPORT BANK OF INDIA
Format for submitting the financial results by Banks and NBFCs

Particulars	(₹ Crore)					
	3 months Ended 30-09-2022	3 months Ended 30-06-2022	3 months Ended 30-09-2021	Half year Ended 30-09-2022	Half year Ended 30-09-2021	Year Ended 31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	2,421.24	2,106.57	1,939.34	4,527.80	3,895.29	7,976.38
(a) Interest/disc. on advances/ bills	1,587.93	1,230.88	1,031.98	2,818.80	2,047.99	4,339.26
(b) Income on investments	749.62	850.24	860.04	1,599.86	1,759.50	3,497.64
(c) Interest on balances with Reserve Bank of India and other interbank funds						
(d) Others (Interest on deposits with Banks, FIs and Interest on lending under CBLO)	83.69	25.45	47.32	109.14	87.80	139.48
2. Other Income	143.80	97.77	67.10	241.57	163.39	387.04
3. Total Income (1+2)	2,565.04	2,204.34	2,006.44	4,769.38	4,058.68	8,363.42
4. Interest Expended	1,689.31	1,333.86	1,255.90	3,023.16	2,517.84	4,957.46
5. Operating Expenses (I)+(II)	69.01	85.13	62.35	154.14	125.79	275.55
(i) Employees cost	17.06	29.40	19.36	46.46	40.05	87.58
(ii) Other operating expenses (a)+(b)+(c)+(d)+(e)	51.94	55.73	42.99	107.67	85.75	187.97
(a) Rent, taxes, electricity and insurance premium	7.31	7.55	7.41	14.86	13.29	27.79
(b) Loss on exchange fluctuation	-	-	0.88	-	3.61	7.10
(c) Depreciation	9.53	9.03	9.26	18.56	18.53	39.12
(d) Repairs and Maintenance	10.00	13.10	6.87	23.09	16.13	34.76
(e) Others	25.10	26.06	18.56	51.16	34.19	79.21
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6. Total Expenditure ((4)+5) excluding provisions and contingencies)	1,758.31	1,418.99	1,318.25	3,177.30	2,643.63	5,233.01
7. Operating Profit before Provisions and Contingencies (3-6)	806.73	785.35	688.19	1,592.08	1,415.05	3,130.42
8. Provisions (other than tax) and Contingencies	(42.66)	472.00	472.30	429.34	947.98	980.67
9. Exceptional Items	-	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	849.39	313.35	215.89	1,162.74	467.06	2,149.75
11. Tax expense	233.75	73.46	78.34	307.21	166.06	1,412.10
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	615.63	239.89	137.55	855.53	301.00	737.65
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	615.63	239.89	137.55	855.53	301.00	737.65
15. Paid-up equity share capital (Face Value of the Share shall be indicated)						
15. Paid up Capital (Wholly subscribed by Central Govt.)	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,318.22	3,318.22	2,654.32	3,318.22	2,654.32	3,318.22
17. Net Worth	19,227.59	19,227.59	18,563.69	19,227.59	18,563.69	19,227.59
18. Analytical Ratios						
(i) Capital Adequacy Ratio	28.14%	28.89%	28.12%	28.14%	28.12%	30.49%
(ii) Debt to Equity Ratio	6.13 : 1	6.01 : 1	5.76:1	6.13 : 1	5.76:1	5.59 : 1
(iii) Earnings Per Share (EPS)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19. NPA Ratios						
a) Gross NPAs	7,992.44	6,278.99	5,348.41	7,992.44	5,348.41	4,347.08
b) Net NPAs	3,448.44	1,712.99	250.41	3,448.44	250.41	-
c) % of Gross NPAs to Gross Loans	6.14%	4.81%	4.65%	6.14%	4.65%	3.56%
d) % of Net NPAs to Net Loans	2.74%	1.36%	0.23%	2.74%	0.23%	0.00%
20. Return on Assets	1.19%	0.67%	0.45%	1.19%	0.45%	0.54%

*strike off whichever is not applicable

N.A. - Not Applicable

1) The financial results have been reviewed by the Audit Committee of the Board and adopted by the Board at their respective meetings held on November 9, 2022 and November 11, 2022 at Mumbai. The same have been subjected to "Limited Review" by the Bank's statutory auditors

2) Previous period figures have been regrouped / rearranged wherever necessary.

3) ROA for 3 months period has been computed on cumulative basis.


Ms. Harsha Bangari
Managing Director

Mumbai
11 November 2022

**ATUL
JAIN**

Digitally signed by ATUL JAIN
DN: c=IN, st=Maharashtra,
2.5.4.20=608081af0d029e3cf6f83a3da3100,
2.5.4.40=608081c33c3d4ed1649c8050d0f38,
postalCode=400055, street=301, JCY,
SOUTHAIR NS ROAD NOS JVPD SCHEME VILE
PARLE WEST, MUMBAI, Maharashtra-400056,
pseudoym=+1 80346c5240edc5413371
58faa7,
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Statement of Assets and Liabilities

₹ in crore

ASSETS		
Particulars	As at 30-09-2022 Unaudited	As at 30-09-2021 Unaudited
1. Cash & Bank Balances	4,172	8,185
2. Investments	14,279	10,005
3. Loans and Advances	123,576	104,839
4. Bills of Exchange and Promissory Notes Discounted/Rediscounted	2,102	4,997
5. Fixed Assets	355	381
6. Other Assets	6,480	6,288
Total	150,964	134,694
LIABILITIES		
Particulars	As at 30-09-2022 Unaudited	As at 30-09-2021 Unaudited
1. Capital	15,909	15,909
2. Reserves	3,318	2,654
3. Profit & Loss Account	856	301
4. Notes, Bonds and Debentures	89,772	91,513
5. Bills Payable	-	-
6. Deposits	162	197
7. Borrowings	27,882	15,165
8. Current Liabilities and Provisions for contingencies	5,749	4,664
9. Other Liabilities	7,316	4,291
Total	150,964	134,694



Ms. Harsha Bangari
Managing Director

Mumbai
11 November 2022

ATUL JAIN

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Cash Flow Statement		Amount (₹ Crore)
Particulars	HYE September 30, 2022	HYE September 30, 2021
Cash flow from Operating Activities		
Net Profit / (Loss) before tax and extra-ordinary items	1,162.74	467.06
Adjustments for	-	-
- (Profit)/Loss on sale of fixed assets (Net)	0.01	(0.00)
- (Profit)/Loss on sale of Investments (Net)	(16.33)	(6.58)
- Depreciation	18.56	18.53
- Discount/Expenses on bond issues written off	3.17	8.27
- Transfer from Investment Fluctuation Reserve	-	-
- Provisions/Write Off of Loans/Investments & other provisions	429.34	947.98
- Others - to specify	-	-
	1,597.49	1,435.26
Adjustments for		
- Other Assets	(1,575.07)	(532.46)
- Current liabilities	2,285.61	651.28
Cash generated from operations	2,308.02	1,554.09
Payment of income tax/interest tax	(250.16)	124.81
Net cash flow from Operating activities (A)	2,057.86	1,678.90
Cash flow from Investing activities		
- Net purchase of fixed assets	(4.65)	(3.78)
- Net change in investments	(3,360.37)	18.77
Net cash used in / raised from Investing activities (B)	(3,365.02)	14.99
Cash Flow from Financing activities		
- Equity capital infusion	-	750.00
- Loans borrowed (net of repayments made)	10,338.47	(2,741.98)
- Loans lent, bills discounted and rediscounted (net of repayments received)	(8,058.49)	(5,984.24)
- Dividend on equity shares and tax on dividend (Balance of Net profits transferred to Central Government)	(73.76)	(25.39)
Net cash used in / raised from Financing activities (C)	2,206.22	(8,001.61)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	899.06	(6,307.72)
OPENING CASH AND CASH EQUIVALENTS	3,273.38	14,492.27
CLOSING CASH AND CASH EQUIVALENTS	4,172.44	8,184.55

Mumbai
11 November 2022

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To

The Board of Directors,
Export – Import Bank of India (EXIM Bank),
Center One Building, WTC,
Cuffe Parade,
Mumbai – 400 005.

We have reviewed the accompanying unaudited Balance Sheet of the **General Fund** of EXIM Bank as at 31st December, 2022 and the related statements of Profit and Loss for the period ended on 31st December, 2022 and the schedules to the Balance Sheet. The Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Export – Import Bank of India Act, 1981 (“the Act”) and the Regulations framed thereunder. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the state of affairs of the General Fund of EXIM Bank as at 31st December, 2022 and its results of operations for the period ended 31st December, 2022 in accordance with RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Act and the Regulations framed thereunder.





Other Matters

We have reviewed the Risk Based Internal Audit Report up to the quarter ended 30th September 2022 and Concurrent audits up to the month ended 31st December, 2022. We understand that the completion of the Risk Based Internal Audit for the quarter ended 31st December, 2022 is still under process and thus the same are not made available to us for our review.

Our opinion is not modified in respect of this matter.

For GMJ & Co
Chartered Accountants
FRN No. 103429W



CA Atul Jain
Partner
M No.: 037097
UDIN: 23037097BGWDIE3680
Place: Mumbai
Date: 14th February, 2023

EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 31ST DECEMBER, 2022

<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u>		<u>This year</u>	
<u>(As at 31.12.2021)</u>		<u>(As at 31.12.2022)</u>	
<u>₹</u>	<u>LIABILITIES</u>	<u>₹</u>	<u>SCHEDULES</u>
1,59,09,36,63,881	1.Capital	I	1,59,09,36,63,881
26,54,32,43,670	2.Reserves	II	33,18,21,68,229
1,95,30,39,850	3.Profit & Loss Account	III	7,89,68,24,108
8,54,26,94,71,000	4.Notes, Bonds and Debentures		9,31,80,15,89,000
-	5.Bills Payable		-
1,82,81,40,619	6.Deposits	IV	1,62,56,14,510
1,69,31,61,95,763	7.Borrowings	V	3,64,20,78,90,999
	8.Current Liabilities		
49,51,54,81,034	and Provisions for contingencies		71,17,22,68,478
44,33,87,57,724	9.Other Liabilities		74,01,73,43,545
13,06,85,79,93,541	Total		16,42,99,73,62,750
	<u>ASSETS</u>		
16,31,25,90,369	1. Cash & Bank Balances	VI	91,29,69,00,808
1,01,25,36,60,762	2. Investments	VII	1,35,07,02,44,151
10,72,18,91,11,916	3. Loans and Advances	VIII	13,01,35,08,96,122
57,24,00,00,000	4. Bills of Exchange and Promissory	IX	40,31,48,00,000
3,72,73,61,968	Notes Discounted/Rediscounted	X	3,53,13,55,201
56,13,52,68,526	5. Fixed Assets	XI	71,43,31,66,468
	6. Other Assets		
13,06,85,79,93,541	Total		16,42,99,73,62,750

contd2



<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u> <u>(As at 31.12.2021)</u>		<u>This Year</u> <u>(As at 31.12.2022)</u>	
₹	<u>CONTINGENT LIABILITIES</u>	₹	
1,35,48,64,22,886	(i) Acceptances,Guarantees, endorsements and other obligations	1,44,14,82,69,692	
1,12,70,33,336	(ii) On outstanding forward exchange contracts	2,21,04,924	
-	(iii) On underwriting commitments	-	
17,58,95,760	(iv) Uncalled Liability on partly paid investments	18,89,95,100	
4,94,69,00,000	(v) Claims on the Bank not acknowledged as debts	5,05,11,00,000	
-	(vi) Bills for collection	-	
-	(vii) On participation certificates	-	
-	(viii) Bills Discounted/Rediscounted	-	
12,43,61,71,983	(ix) Other monies for which the Bank is contingently liable	19,87,81,00,725	
<u>1,54,17,24,23,965</u>		<u>1,69,28,85,70,441</u>	

Note :-

1. As Exim Bank is acting only in the capacity of an agency to facilitate certain transactions in Iraq relating to Indian contractors, foreign currency receivables advised to the Bank equivalent to ₹56.86 bn (previous year ₹51.09 bn) held on agency account including a sum of ₹51.38 bn (previous year ₹46.17 bn) assigned to GOI are not included in the above Balance Sheet.



EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2022

<u>GENERAL FUND</u> Previous year ₹	<u>EXPENDITURE</u>	<u>SCHEDULES</u>	<u>GENERAL FUND</u> This Year ₹
36,85,20,81,969	1. Interest		50,63,87,95,982
57,00,86,111	2. Credit Insurance, fees and charges		51,24,56,423
70,88,64,184	3. Staff Salaries, Allowances etc. and Terminal Benefits		67,73,26,620
-	4. Directors' and Committee Members' Fees and Expenses		4,15,921
8,98,575	5. Audit Fees		8,98,575
20,66,45,018	6. Rent, Taxes, Electricity and Insurance Premia		22,62,87,109
3,19,49,391	7. Communication expenses		2,94,77,878
2,52,64,651	8. Legal Expenses		2,44,92,235
72,14,06,734	9. Other Expenses	XII	1,06,15,10,450
28,07,02,701	10. Depreciation		28,66,05,648
6,76,56,38,668	11. Provision for loan losses/contingencies depreciation on investments		11,72,62,02,047
14,08,79,35,169	12. Profit/(Loss) carried down		10,96,94,86,274
60,25,14,73,171	Total		76,15,39,55,162
12,13,48,95,319	Provision for Income Tax (Net of deferred tax) [including Deferred tax credit of ₹ 48,50,62,392 (previous year - ₹ 1198,69,17,415)]		3,07,26,62,166
1,95,30,39,850	Balance of profit/(Loss) transferred to Balance Sheet		7,89,68,24,108
14,08,79,35,169			10,96,94,86,274
	<u>INCOME</u>		
57,69,84,80,958	1. Interest and Discount	XIII	72,41,01,84,404
2,63,15,58,062	2. Exchange, Commission, Brokerage and Fees		2,99,51,37,203
(7,85,65,849)	3. Other Income	XIV	74,86,33,555
60,25,14,73,171	Total		76,15,39,55,162
14,08,79,35,169	Profit/(Loss) brought down		10,96,94,86,274
-	Excess Income/Interest tax provision of earlier years written back		-
14,08,79,35,169			10,96,94,86,274



EXPORT - IMPORT BANK OF INDIA
Format for submitting the financial results by Banks and NBFCs

Particulars	(₹ Crore)					
	3 Months Ended 31-12-2022	3 months Ended 30-09-2022	3 months Ended 31-12-2021	9 months ended 31-12-2022	9 months ended 31-12-2021	Year Ended 31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	2,713.21	2,421.24	1,874.56	7,241.02	5,769.85	7,976.38
(a) Interest/disc. on advances/ bills	1,866.16	1,587.93	984.66	4,684.97	3,032.65	4,339.26
(b) Income on investments	734.32	749.62	851.71	2,334.18	2,611.20	3,497.64
(c) Interest on balances with Reserve Bank of India and other interbank funds						
(d) Others (Interest on deposits with Banks, FIs and Interest on lending under CBLO)	112.73	83.69	38.19	221.87	125.99	139.48
2. Other Income	132.80	143.80	91.91	374.38	255.30	387.04
3. Total Income (1+2)	2,846.02	2,565.04	1,966.47	7,615.40	6,025.15	8,363.42
4. Interest Expended	2,091.96	1,689.31	1,224.38	5,115.13	3,742.22	4,957.46
5. Operating Expenses (i)+(ii)	76.56	69.01	71.78	230.70	197.57	275.55
(i) Employees cost	21.27	17.06	30.84	67.73	70.89	87.58
(ii) Other operating expenses (a)+(b)+(c)+(d)+(e)	55.30	51.94	40.94	162.97	126.69	187.97
(a) Rent, taxes, electricity and insurance premium	7.77	7.31	7.37	22.63	20.66	27.79
(b) Loss on exchange fluctuation	-	-	(3.61)	-	-	7.10
(c) Depreciation	10.10	9.53	9.54	28.66	28.07	39.12
(d) Repairs and Maintenance	11.86	10.00	8.71	34.95	24.85	34.76
(e) Others	25.57	25.10	18.92	76.73	53.11	79.21
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6. Total Expenditure ((4)+5) excluding provisions and contingencies)	2,168.53	1,758.31	1,296.16	5,345.83	3,939.79	5,233.01
7. Operating Profit before Provisions and Contingencies (3-6)	677.49	806.73	670.31	2,269.57	2,085.36	3,130.42
8. Provisions (other than tax) and Contingencies	743.28	(42.66)	(271.42)	1,172.62	676.56	980.67
9. Exceptional Items	-	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(65.79)	849.39	941.73	1,096.95	1,408.79	2,149.75
11. Tax expense	0.05	233.75	1,047.43	307.27	1,213.49	1,412.10
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(65.84)	615.63	(105.70)	789.68	195.30	737.65
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	(65.84)	615.63	(105.70)	789.68	195.30	737.65
15. Paid-up equity share capital (Face Value of the Share shall be indicated)						
15. Paid up Capital (Wholly subscribed by Central Govt.)	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,318.22	3,318.22	2,654.32	3,318.22	2,654.32	3,318.22
17. Net Worth	19,227.59	19,227.59	18,563.69	19,227.59	18,563.69	19,227.59
18. Analytical Ratios						
(i) Capital Adequacy Ratio	26.82%	28.14%	32.60%	26.82%	32.60%	30.49%
(ii) Debt to Equity Ratio	6.75 : 1	6.13 : 1	5.52:1	6.75 : 1	5.52:1	5.59 : 1
(iii) Earnings Per Share (EPS)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19. NPA Ratios						
a) Gross NPAs	10,629.45	7,992.44	4,855.74	10,629.45	4,855.74	4,347.08
b) Net NPAs	6,421.45	3,448.44	-	6,421.45	-	-
c) % of Gross NPAs to Gross Loans	7.68%	6.14%	4.12%	7.68%	4.12%	3.56%
d) % of Net NPAs to Net Loans	4.79%	2.74%	0.00%	4.79%	0.00%	0.00%
20. Return on Assets	0.70%	1.19%	0.20%	0.70%	0.20%	0.54%

*strike off whichever is not applicable

N.A. - Not Applicable

1) The financial results have been reviewed by the Audit Committee of the Board and adopted by the Board at their respective meetings held on February 13, 2023 and February 14, 2023 at Mumbai. The same have been subjected to "Limited Review" by the Bank's statutory auditors

2) Previous period figures have been regrouped / rearranged wherever necessary.

3) ROA for 3 months period has been computed on cumulative basis.


Ms. Harsha Bangari
Managing Director

Mumbai
14 February 2023



Statement of Assets and Liabilities

₹ in crore

ASSETS		
Particulars	As at 31-12-2022 Unaudited	As at 31-03-2022 Audited
1. Cash & Bank Balances	9,130	3,273
2. Investments	13,507	10,903
3. Loans and Advances	130,135	114,562
4. Bills of Exchange and Promissory Notes Discounted/Rediscounted	4,031	3,058
5. Fixed Assets	353	369
6. Other Assets	7,143	4,578
Total	164,300	136,742
LIABILITIES		
Particulars	As at 31-12-2022 Unaudited	As at 31-03-2022 Audited
1.Capital	15,909	15,909
2.Reserves	3,318	3,318
3.Profit & Loss Account	790	74
4.Notes, Bonds and Debentures	93,180	91,145
5.Bills Payable	-	-
6.Deposits	163	177
7.Borrowings	36,421	16,155
8.Current Liabilities and Provisions for contingencies	7,117	4,776
9.Other Liabilities	7,402	5,187
Total	164,300	136,742

Ms. Harsha Bangari
Managing Director

Mumbai
14 February 2023



Cash Flow Statement		Amount (₹ Crore)	
Particulars	9ME December, 2022	9ME December 31, 2021	
Cash flow from Operating Activities			
Net Profit / (Loss) before tax and extra-ordinary items	1,096.95	1,408.79	
Adjustments for			
- (Profit)/Loss on sale of fixed assets (Net)	0.05	0.00	
- (Profit)/Loss on sale of Investments (Net)	(40.72)	(39.20)	
- Depreciation	28.66	28.07	
- Discount/Expenses on bond issues written off	7.17	14.95	
- Transfer from Investment Fluctuation Reserve	-	-	
- Provisions/Write Off of Loans/Investments & other provisions	1,172.62	676.56	
- Others - to specify	-	-	
	2,264.73	2,089.18	
Adjustments for			
- Other Assets	(2,108.52)	(900.08)	
- Current liabilities	3,027.84	1,348.53	
Cash generated from operations	3,184.06	2,537.64	
Payment of income tax/interest tax	(415.57)	(119.34)	
Net cash flow from Operating activities (A)	2,768.49	2,656.97	
Cash flow from Investing activities			
- Net purchase of fixed assets	(12.92)	(4.89)	
- Net change in investments	(2,563.78)	(68.94)	
Net cash used in / raised from Investing activities (B)	(2,576.69)	(73.83)	
Cash Flow from Financing activities			
- Equity capital infusion	-	750.00	
- Loans borrowed (net of repayments made)	22,285.69	(7,077.19)	
- Loans lent, bills discounted and rediscounted (net of repayments received)	(16,547.41)	(9,091.57)	
- Dividend on equity shares and tax on dividend	(73.76)	(25.39)	
(Balance of Net profits transferred to Central Government)			
Net cash used in / raised from Financing activities (C)	5,664.52	(15,444.15)	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	5,856.31	(12,861.01)	
OPENING CASH AND CASH EQUIVALENTS	3,273.38	14,492.27	
CLOSING CASH AND CASH EQUIVALENTS	9,129.69	1,631.26	

Harsha

Ms. Harsha Bangari
Managing Director

Mumbai
14 February 2023



1. Abridged Audited Balance Sheet for last three years up to March 31, 2022:

(₹ In crore)

BALANCE SHEET			
	FY 2022	FY 2021	FY 2020
LIABILITIES	-	-	-
1.Capital	15,909	15,159	13,859
2.Reserves	3,318	2,654	2,426
3.Profit & Loss Account	74	25	12
4.Notes, Bonds & Debentures	91,145	96,534	90,628
5.Deposits	177	205	235
6.Borrowings	16,155	12,877	14,307
7.Current Liabilities& Provisions for contingencies	4,776	3,301	3,134
8.Other Liabilities	5,187	4,044	6,240
Total	1,36,741	1,34,801	1,30,841
ASSETS		-	
1. Cash & Bank Balances	3,273	14,492	12,879
2. Investments	10,903	10,017	10,837
3. Loans & Advances	1,14,562	1,02,441	98,052
4. Bills of Exchange and Promissory Notes Discounted / Rediscounted	3,058	1,410	1,395
5. Fixed Assets	369	396	373
6. Other Assets	4,578	6,045	7,305
Total	1,36,742	1,34,801	1,30,841
CONTINGENT LIABILITIES		-	
(i) Acceptances, Guarantees, endorsements & other obligations	13,811	13,693	14,549
(ii) On outstanding forward exchange contracts	-	150	492
(iii) Uncalled Liability on partly paid investments	18	18	18
(iv) Claims on the Bank not acknowledged as debts	508	775	941
(v) Other monies for which the Bank is contingently liable	1,508	558	1,105
Total	15,845	15,194	17,105

2. Abridged Profit & Loss Statement for last three years up to March 31, 2022:

(₹ In crore)

STATEMENT OF PROFIT AND LOSS (GENERAL FUND)			
Particulars	FY 2022	FY 2021	FY 2020
INCOME			
Interest and Discount	7,976	7,980	8,246
Exchange Commission, brokerage and fees	372	250	232
Other Income	155	346	175
TOTAL INCOME (A)	8,363	8,576	8,653
EXPENDITURE			
Interest	4,889	5,418	6,252
Other Expenses	344	335	369
Provision for Contingencies	981	2,467	1,788
TOTAL EXPENDITURE (B)	6,214	8,220	8,409
PROFIT BEFORE TAX (A – B)	2,150	356	244
			-
Add : Transfer from Special Reserve	-	-	-
Less : Floating Provision for NPAs	-	-	-
Less : Provision for taxation	1,412	102	120
TOTAL (C)	1,412	102	120
PROFIT AFTER TAX (A – B – C)	738	254	124
			-
Less : APPROPRIATIONS			-
- Transfer to Reserve Fund	664	54	93
- Transfer to Investment Fluctuation Reserve	-	175	19
- Transfer to Sinking Fund	-	-	-
- Transfer to Special Reserve under Sec. 36(1)(viii) of the Income Tax Act, 1961	-	-	-
BALANCE NET PROFIT (transferable to the Central Government in terms of Section 23(2) of the EXIM Bank Act, 1981)	74	25	12

3. Cash Flow Statement for last three years up to March 31, 2022

(₹ In crore)

CASH FLOW STATEMENT			
Particulars	FY 2022	FY 2021	FY 2020
Cash flow from Operating Activities			
Net Profit before tax and extra-ordinary items	2,150	356	244
Adjustments for			
- (Profit)/Loss on sale of fixed assets (Net)	(0.23)	-	-
- (Profit)/Loss on sale of Investments (Net)	28	(272)	(137)
- Depreciation	39	40	35
- Discount/Expenses on bond issues written off	17	22	18
- Transfer from Investment Fluctuation Reserve	-	-	-
- Provisions/Write Off of Loans/Investments and other provisions	981	2,467	1,788
- Others - to specify		-	-
	3,214	2,615	1,948
Adjustments for			
- Other Assets	(54)	(4,166)	(59)
- Current liabilities	1,616	(4,523)	(268)
Cash generated from operations	4,776	(6,075)	1,621
Payment of income tax/interest tax	(113)	5,399	109
Net cash flow from operating activities (A)	4,889	(675)	1,730
Cash flow from Investing activities			
- Net purchase of fixed assets	(12)	(63)	(180)
- Net change in investments	(914)	1,091	(1,373)
Net cash used in / raised from Investing activities (B)	(926)	1,028	(1,553)
Cash Flow from Financing activities			
- Equity capital infusion	750	1,300	1,500
- Loans borrowed (net of repayments made)	(2,140)	4,378	12,827
- Loans lent, bills discounted and rediscounted (net of repayments received)	(13,768)	(4,405)	(5,829)
- Dividend on equity shares and tax on dividend (Balance of Net profits transferred to Central Government)	(25)	(12)	(8)
Net cash used in / raised from Financing activities (C)	(15,183)	1,260	8,490
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(11,219)	1,613	8,667
OPENING CASH AND CASH EQUIVALENTS	14,492	12,879	4,212
CLOSING CASH AND CASH EQUIVALENTS	3,273	14,492	12,879

INDEPENDENT AUDITOR'S REPORT

To,
The President of India
Report on the Audited Financial Statements

Opinion

We have audited the accompanying Financial Statements of General Fund of "Export-Import Bank of India" ("the Bank"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss account, Statement of Cash flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements give a true and fair view of the financial position of the Bank as at March 31, 2022, of its financial performance and its cash flows for the year then ended in accordance with the Regulation 14 (i) of EXIM Bank of India General Regulations, 2020 and the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 28 of the Financial Statements regarding impact of COVID-19 pandemic on the Financials for the year ended 31st March 2022. In view of the continuity uncertainties the extent of impact of the global pandemic on the Bank's operations and Financial position would depend on several factors including actions taken to mitigate its impact and other regulatory measures.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the Key Audit Matters to be communicated in our report:

Sr No	Key Audit Matters	How the matter was addressed in our Audit
1	<p>Identification of Non-performing advances and provisioning of advances:</p> <p>Advances constitute a significant portion of the Bank's assets and the quality of these advances is measured in terms of ratio of Non-Performing Advances ("NPA") to the gross advances of the Bank. The Bank advances constitute 86.02 % of the total assets and the gross NPA ratio of the Bank is 3.56% as at March 31, 2022.</p> <p>The Reserve Bank of India's ("RBI") guidelines on Income recognition and asset classification ("IRAC") prescribe the prudential norms for identification and classification of NPAs and the minimum provision required for such assets. The Bank is also required to apply its judgement to determine the identification and provision required against NPAs by applying quantitative as well as qualitative factors. The identification of NPAs is affected by factors like stress and liquidity concerns in certain sectors. The provisioning for identified NPAs is estimated based on ageing and classification of NPAs, recovery estimates, value of security and other qualitative factors and is subject to the minimum provisioning norms specified by RBI.</p> <p>Additionally, the Bank makes provisions on exposures that are not classified as NPAs including advances in certain sectors and identified advances or group advances that can potentially slip into NPA. These are classified as contingency provisions.</p> <p>The Bank has detailed its accounting policy in this regard in Significant</p>	<p><u>We performed the following audit procedures, among others, included:</u></p> <ul style="list-style-type: none"> - Considering the Bank's policies for NPA identification and provisioning and assessing compliance with the IRAC norms. - Understanding, evaluating and testing the design and operating effectiveness of key controls (including application controls) around identification of impaired accounts based on the extant guidelines on IRAC. - Examined the efficacy of various internal controls over advances to determine the nature, timing and extent of the substantive procedures and compliance with the observations of the various audits conducted as per the monitoring mechanism of the Bank and RBI Inspection. - Reviewing account statements and other related information of the borrowers selected based on quantitative and qualitative risk factors. - Examining the early warning reports generated by the Bank to identify stressed loan accounts. - Holding specific discussions with the management of the Bank where there is perceived credit risk and the steps taken to mitigate the risks. - We assessed the appropriateness and adequacy of disclosures against the relevant accounting standards and RBI requirements relating to NPAs including the additional disclosures required in accordance with the Regulatory Package and Resolution Framework.

	<p>accounting policies and notes to accounts under note I (iii) Asset Classification and Provisioning. Since the identification of NPAs and provisioning for advances require significant level of estimation and given its significance to the overall audit, we have ascertained identification and provisioning for NPAs as a key audit matter.</p>	<p><u>With respect to provisioning of advances, we performed the following procedures:</u></p> <ul style="list-style-type: none"> - Gained an understanding of the Bank's process for provisioning of advances. - Tested on a sample basis the calculation performed by the management for compliance with RBI regulations and internally laid down policies for provisioning. - For loan accounts, where the Bank made provisions which were not classified as NPA, we reviewed the Bank's assessment for these provisions.
2	<p>Contingent Liability for Income Tax:</p> <p>The Bank has material open tax litigations including matters under dispute which involve significant judgment to determine the possible outcome of these disputes.</p> <p>Since the assessment of these open tax litigations requires significant level of judgement, we have included this as a key audit matter.</p>	<ul style="list-style-type: none"> - Gained an understanding of the Bank's process for determining tax liabilities and the tax provisions. - Involved external Tax experts to understand the evaluation of likelihood and level of liability for significant tax risks after considering legal precedence, other rulings and new information in respect of open tax positions as at reporting date. - Reviewed the tax demand by referring to supporting documentation, including correspondence with tax authorities. - Assessed the disclosures within the standalone Financial Statements in this regard. - We highlighted the Bank's take on the provisioning of the disputed Income Tax liabilities. Basis the discussion with the Bank and external tax experts, disclosure of Rs.0.50 Bn was made under Contingent Liability for Income Tax.

Other Information

The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, Overall Business Operations, Management and Corporate Governance but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance / conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above and,

in doing so, consider whether the other Information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard. When we read the Annual report, if we conclude that there is a material misstatement therein, then we will communicate the matter to those charged with governance.

Other Matters

The Bank has ten domestic Representative offices (ROs), eight overseas offices and one foreign branch. The financial accounting systems of the Bank are centralized for the Domestic and Overseas Offices. We could visit only 3 domestic ROs and have not been able to visit the other domestic ROs and foreign branch because of COVID-19 Pandemic and have relied on the accounting statements and returns received from the branch/ROs, which are included in these Financial Statements.

The audit review of the Financial Statements of the year ended March 31, 2021, was carried out by previous Independent Auditor of the Bank who have expressed an unmodified opinion on the same vide report dated 18th May 2021.

Our opinion on this statement is not modified in respect of this matter

Responsibilities of Management for the Financial Statements

Management of Bank is responsible for the preparation and fair presentation of the Financial Statements in accordance with the provisions of the Act and the Regulations framed thereunder and for such internal controls as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional Skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

The Balance Sheet, the Profit and Loss Account and Cash Flow Statement have been drawn up as per Schedules I, II and III of the EXIM Bank of India General Regulations, 2020.

We further report that:

- We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory.
- The Balance Sheet, the Statement of Profit and Loss Account and Cash Flow Statement dealt with by this Report are in agreement with Books of Account.
- The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
- The accounting statements, information and returns received from the representative/branch offices and a foreign branch of the Bank have been found adequate for the purposes of our audit.
- In our opinion, the aforesaid Financial Statements dealt with by this report comply with the applicable Accounting Standards.

**For GMJ & Co.
Chartered Accountants
FRN: 103429W**

ATUL
JAIN

Digitally signed by ATUL JAIN
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2.5.4.20=b68081a1bf0d029a3cd6f81a3da11
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, postalCode=400056, street=301 JOY
SOLITAIRE NS ROAD NIOS APO SCHEME
VILE PARLE WEST,
serialNumber=02394f2197390d272132803
58355286362aa20e572d87f3da3055313f
6d811c, o=Personal, cn=ATUL JAIN,
pseudonym=b6bfb5824658f5d52ac5e7b6
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Date: 2022.05.15 11:44:05 +05'30'

CA Atul Jain
Partner
Mem No. 037097
UDIN: 22037097AITRFS5650
Place: New Delhi
Date: 11th May 2022

EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 31ST MARCH, 2022

<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u>		<u>This year</u>	
<u>(As at 31.03.2021)</u>		<u>(As at 31.03.2022)</u>	
₹	<u>LIABILITIES</u>	₹	<u>SCHEDULES</u>
1,51,59,36,63,881	1.Capital	I	1,59,09,36,63,881
26,54,32,43,671	2.Reserves	II	33,18,21,68,229
25,39,00,000	3.Profit & Loss Account	III	73,76,00,000
9,65,34,53,41,400	4.Notes, Bonds and Debentures		9,11,44,57,43,000
-	5.Bills Payable		-
2,05,17,39,943	6.Deposits	IV	1,77,48,64,091
1,28,77,29,77,903	7.Borrowings	V	1,61,55,39,99,474
33,01,40,55,544	8.Current Liabilities		47,75,85,79,490
40,44,12,31,470	and Provisions for contingencies		51,86,86,72,455
	9.Other Liabilities		
13,48,01,61,53,812	Total	13,67,41,52,90,620	
	<u>ASSETS</u>		
1,44,92,26,65,318	1. Cash & Bank Balances	VI	32,73,37,83,010
1,00,17,22,42,817	2. Investments	VII	1,09,02,52,61,755
10,24,41,34,55,089	3. Loans and Advances	VIII	11,45,61,58,12,525
14,10,00,00,000	4. Bills of Exchange and Promissory	IX	30,57,58,00,000
3,95,91,49,600	Notes Discounted/Rediscounted	X	3,68,93,39,694
60,44,86,40,988	5. Fixed Assets	XI	45,77,52,93,636
	6. Other Assets		
13,48,01,61,53,812	Total	13,67,41,52,90,620	

contd2



<u>GENERAL FUND</u>		<u>GENERAL FUND</u>	
<u>Previous year</u> <u>(As at 31.03.2021)</u>		<u>This Year</u> <u>(As at 31.03.2022)</u>	
₹	<u>CONTINGENT LIABILITIES</u>	₹	
1,36,92,57,45,884	(i) Acceptances, Guarantees, endorsements and other obligations	1,38,11,20,09,528	
1,50,40,06,991	(ii) On outstanding forward exchange contracts	-	
-	(iii) On underwriting commitments	-	
18,00,35,910	(iv) Uncalled Liability on partly paid investments	17,82,79,005	
7,75,25,00,000	(v) Claims on the Bank not acknowledged as debts	5,08,19,97,787	
-	(vi) Bills for collection	-	
-	(vii) On participation certificates	-	
-	(viii) Bills Discounted/Rediscounted	-	
5,58,08,08,626	(ix) Other monies for which the Bank is contingently liable	15,07,61,62,871	
<u>1,51,94,30,97,411</u>		<u>1,58,44,84,49,191</u>	



EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

<u>GENERAL FUND</u> Previous year ₹	<u>EXPENDITURE</u>	<u>SCHEDULES</u>	<u>GENERAL FUND</u> This Year ₹
54,18,18,96,186	1. Interest		48,89,12,92,969
73,66,01,198	2. Credit Insurance, fees and charges		68,32,94,538
94,62,31,917	3. Staff Salaries, Allowances etc. and Terminal Benefits		87,57,50,434
-	4. Directors' and Committee Members' Fees and Expenses		2,39,800
11,98,100	5. Audit Fees		11,98,100
23,37,17,376	6. Rent, Taxes, Electricity and Insurance Premia		27,78,75,453
5,08,91,039	7. Communication expenses		4,29,83,915
5,02,10,455	8. Legal Expenses		4,27,55,953
92,66,01,821	9. Other Expenses	XII	1,12,34,53,662
40,19,66,573	10. Depreciation		39,12,07,376
24,67,16,75,118	11. Provision for loan losses/contingencies depreciation on investments		9,80,66,78,917
3,56,32,41,717	12. Profit/(Loss) carried down		21,49,75,17,260
85,76,42,31,500	Total		83,63,42,48,377
1,02,33,57,227	Provision for Income Tax(Net of deferred tax) [including Deferred tax of ₹ 13,91,50,30,279 (previous year - ₹ 77,61,48,307)]		14,12,09,92,702
2,53,98,84,490	Balance of profit/(Loss) transferred to Balance Sheet		7,37,65,24,558
3,56,32,41,717			21,49,75,17,260
	INCOME		
79,79,80,63,740	1. Interest and Discount	XIII	79,76,38,34,132
2,50,18,82,725	2. Exchange, Commission, Brokerage and Fees		3,71,56,17,529
3,46,42,85,035	3. Other Income	XIV	15,47,96,716
85,76,42,31,500	Total		83,63,42,48,377
3,56,32,41,717	Profit/(Loss) brought down		21,49,75,17,260
-	Excess Income/Interest tax provision of earlier years written back		-
3,56,32,41,717			21,49,75,17,260

