

**ISSUE OF COMMERCIAL PAPER (CP)  
LETTER OF OFFER**

November 18, 2020

**PROPOSED DATE OF ISSUE: 20-11-2020      TENOR: 90 days      DUE DATE: 18-02-2021**

ISSUE REFERENCE	:	CP/2020-21/13 ISIN CODE: INE514E14PB3			
ISSUE SIZE (Face Value)	:	₹ 1500,00,00,000			
CONSIDERATION VALUE	:	₹ 1488,84,00,000			
CREDIT RATING	:	CRISIL A1+ by CRISIL & ICRA A1+ by ICRA			
DATE OF RATING	:	09.11.2020 (CRISIL), 27.10.2020 (ICRA)			
VALIDITY FOR ISSUANCE	:	As mentioned in the Rating Letter			
VALIDITY PERIOD FOR RATING	:	As mentioned in the Rating Letter			
CONDITIONS (if any)	:	N.A.			
Exact purpose Of Issue of CP	:	Annexure I			
CREDIT SUPPORT (if any)	:	N.A.			
DESCRIPTION OF INSTRUMENT	:	Commercial Paper			
ISSUED BY	:	Export-Import Bank of India			
CONDITIONS IF ANY	:	N.A.			
NET WORTH OF THE GUARANTOR COMPANY	:	N.A.			
NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE	:	N.A.			
EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY	:	N.A.			
CONDITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED	:	N.A.			
DETAILS OF CURRENT TRANCHE	:				
ISIN	AMOUNT (IN ₹CRORE)	MATURITY	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE514E14PB3	1,500.00	18/02/2021	CRISIL A1+/ ICRA A1+	As mentioned in the Rating Letter	CRISIL / ICRA

*\* Issuer's liability under the CP will continue beyond due date, in case the CP is not paid on due date, even if the CP in demat form is extinguished on due date.*

ISSUING AND PAYING AGENT	:	Bank of Maharashtra, Merchant Banking Cell, Treasury & International Banking Division, Apeejay House, 1 <sup>st</sup> Floor, 130 Dr. V. B. Gandhi Marg, Fort, Mumbai-400 001.
MARKET CONVENTIONS	:	FIMMDA CONVENTIONS
CP BORROWING LIMIT	:	As mentioned in the Rating Letter
SUPPORTING BOARD RESOLUTION	:	FEBRUARY 04, 2020
TOTAL CP OUTSTANDING (as on 18.11.2020)	:	₹ 7,800.00 crore Face Value (excluding the current issue)





Details of Other Debt Instruments Outstanding	:	Annexure II	
Bank fund based facilities from banks/Financial institutions, if any	:	N.A.	
NAME AND ADDRESS OF ISSUER	:	EXPORT-IMPORT BANK OF INDIA Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai - 05	
LINE OF BUSINESS	:	ALL INDIA FINANCIAL INSTITUTION	
CHIEF EXECUTIVE	:	Mr. David Rasquinha, MD	
GROUP AFFILIATION (if any)	:	N.A.	
FINANCIAL SUMMARY		<b>AS ON MARCH 31, 2020</b> (Audited) Detail in Annexure III	<b>AS ON SEPTEMBER 30, 2020</b> (Unaudited) Detail in Annexure III
PAID UP CAPITAL	:	₹ 13,859.37 crores	₹ 15,159.37
NET OWNED FUND	:	₹ 14,200.31 crores	₹ 14,200.31
INVESTMENT IN SUBSIDIARIES/AFFILIATES	:	NIL	NIL
TOTAL DEBT OUTSTANDING	:	₹ 1,05,166.24 crore	₹ 1,02,937.93 crore
-SHORT TERM (RUPEE)	:	₹ 12,186.60 crore	₹ 16,634.01 crore
-OTHER DEBT	:	₹ 92,979.64 crore	₹ 86,303.92 crore
GROSS INCOME	:	₹ 8,653 crore	₹ 4,259 crore
GROSS PROFIT (PBT)	:	₹ 244 crore	₹ 226 crore
NET PROFIT (POST TAX)	:	₹ 124 crore	₹ 109 crore
AUDIT QUALIFICATIONS (if any)	:	None	
Material Litigation, If Any	:	NIL	
Regulatory Strictures, If Any :	:	NIL	
Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years:	:	None	
Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years	:	None	





LETTER OF OFFER

1. 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 bonafide 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;*







Annexure II

COMMERCIAL PAPER

ISIN	DATE OF RECEIPT	FACE VALUE AMT (₹)	DUE ON	DAYS
INE514E14OR2	02-Jun-20	1500,00,00,000.00	01-Dec-20	182
INE514E14OU6	30-Jun-20	1000,00,00,000.00	04-Jan-21	188
INE514E14OW2	29-Jul-20	1500,00,00,000.00	04-Mar-21	218
INE514E14OY8	24-Aug-20	1500,00,00,000.00	23-Nov-20	91
INE514E14OZ5	08-Oct-20	1000,00,00,000.00	23-Dec-20	76
INE514E14PA5	14-Oct-20	1300,00,00,000.00	16-Jun-21	245
		<b>7800,00,00,000.00</b>		

CERTIFICATE OF DEPOSIT

ISIN	DATE OF RECEIPT	FACE VALUE AMT (₹)	DUE ON	DAYS
INE514E16BP8	02-Dec-19	15,50,00,00,000.00	02-Dec-20	366
INE514E16BQ6	12-Mar-20	15,00,00,00,000.00	12-Mar-21	365
INE514E16BR4	22-Apr-20	10,00,00,00,000.00	22-Apr-21	365
INE514E16BS2	19-May-20	10,00,00,00,000.00	19-May-23	1095
INE514E16BT0	10-Jun-20	10,00,00,00,000.00	10-Jun-21	365
		<b>6050,00,00,000.00</b>		





Annexure II to Listing Agreement for Debt Securities

**EXPORT - IMPORT BANK OF INDIA**

Format for submitting the financial results by banks and NBFCs

(Rs. Lakhs)

Particulars	Previous Accounting year (31/03/2020)	Half year ended (30/09/2020)
	Audited	Unaudited
1. Interest earned (a)+(b)+(c)+(d)	<b>8,24,636.61</b>	<b>3,88,594.72</b>
(a) Interest/disc. on advances/ bills	5,45,060.30	2,26,578.01
(b) Income on investments	2,53,310.07	1,46,876.27
(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)	26,266.24	15,139.94
2. Other Income	40,667.52	37,313.61
3. Total Income (1+2)	<b>8,65,304.12</b>	<b>4,25,907.83</b>
4. Interest Expended	<b>6,30,934.99</b>	<b>2,87,494.11</b>
5. Operating Expenses (i)+(ii)	<b>31,236.30</b>	<b>9,708.80</b>
(i) Employees cost	8,554.95	3,085.01
(ii) Other operating expenses	<b>22,681.36</b>	<b>6,623.79</b>
(a) Rent, taxes, electricity and insurance premium	2,245.64	1,120.28
(b) Loss on exchange fluctuation	5,312.27	-
(c) Depreciation	3,500.04	1,630.86
(d) Repairs and Maintenance	2,399.24	1,192.25
(f) Others	9,224.16	2,680.39
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)		
6. Total Expenditure ((4+5) excluding provisions and contingencies)	<b>6,62,171.30</b>	<b>2,97,202.91</b>
7. Operating Profit before Provisions and Contingencies (3-6)	<b>2,03,132.82</b>	<b>1,28,704.92</b>
8. Provisions (other than tax) and Contingencies	1,78,758.50	1,06,125.01



Particulars	Previous Accounting year (31/03/2020)	Half year ended (30/09/2020)
	Audited	Unaudited
9. Exceptional Items	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	24,374.33	22,579.91
11. Tax expense	11,989.45	11,693.10
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	12,384.88	10,886.81
13. Extraordinary items (net of tax expense)	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	12,384.88	10,886.81
15. Paid up equity share capital (Face Value of the Share shall be indicated)		
15. Paid up Capital (Wholly subscribed by Central Govt.)	13,85,936.64	15,15,936.64
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	2,42,572.59	2,42,572.59
17. Analytical Ratios		
(i) Capital Adequacy Ratio	20.13%	22.41%
(ii) Debt to Equity Ratio	6.46:1	5.85:1
(iii) Earnings Per Share (EPS)	N.A.	N.A.
18) NPA Ratios		
a) Gross NPAs	9,36,183.43	7,80,605.00
Net NPAs	1,75,683.43	66,005.00
b) % of Gross NPAs to Gross Loans	8.75%	7.48%
% of Net NPAs to Net Loans	1.77%	0.68%
c) Return on Assets	0.10%	0.17%
*strike off whichever is not applicable		

**For JCR & Co.**  
**Chartered Accountants**  
**FRN: 105270W**

**MITESH** Digitally signed  
by MITESH  
**DAMJI** DAMJI CHHEDA  
Date: 2020.11.09  
**CHHEDA** 15:04:37 +05'30'

**CA Mitesh Chheda**  
**Partner**  
**Mem No: 160688**  
**UDIN: 20160688AAAAEP7184**  
**Place: Mumbai**  
**Date: 09<sup>th</sup> November, 2020**

