

संदर्भ/Ref: TAG/RES/2024-25/CP06/330

दिनांक/Date: June 27, 2024

Bank of Maharashtra  
Merchant Banking Cell  
Treasury & International Banking Division  
Appejay House, 1<sup>st</sup> Floor, 130  
Dr. V.B. Gandhi Marg, Fort  
Mumbai 400 001

**Kind Attn: Mr. Pramod Kumar Sahoo, Senior Manager**

Dear Sir,

**Re: Exim Bank Commercial Paper Issuance**

Please find enclosed the following documents with reference to issue of Exim Bank Commercial Paper on value date i.e., **June 28, 2024**.

1. Letter of Offer
2. Deal Confirmation Notes
3. FMC Resolution
4. Board Resolution
5. Jumbo Promissory Note
6. Rating Letters by CRISIL and ICRA
7. RBI Return- Annexure II

Thanking you.

Yours faithfully,

(मंगेश जोशी / Mangesh Joshi)

मुख्य प्रबंधक/ Chief Manager

प्राधिकृत अधिकारी / Authorised Signatories

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)

उप महाप्रबंधक / Deputy General Manager



**Schedule – VI**

**ISSUE OF COMMERCIAL PAPER (CP)**

**LETTER OF OFFER**

**PART I**

**PROPOSED DATE OF ISSUE: 28-06-2024 TENOR: 28 days DUE DATE: 26-07-2024**

ISSUE REFERENCE	:	CP/2024-25/06 ISIN CODE: INE514E14RW5
ISSUE SIZE (Face Value)	:	₹ 2375,00,00,000.00
CREDIT RATING	:	CRISIL A1+ by CRISIL & ICRA A1+ by ICRA
DATE OF RATING	:	10.06.2024 (CRISIL) & 20.06.2024 (ICRA)
VALIDITY FOR ISSUANCE	:	60 days (CRISIL) / 3 months (ICRA)
VALIDITY PERIOD FOR RATING	:	Till Maturity (CRISIL) / Till Maturity (ICRA)
CONDITIONS (if any)	:	N.A.
CREDIT SUPPORT (if any)	:	N.A.
DESCRIPTION OF INSTRUMENT	:	Commercial Paper
CONSIDERATION VALUE	:	₹ 2361,91,85,000.00
ISSUED BY	:	Export-Import Bank of India
IN FAVOUR OF	:	<b>As per Annexure I</b>
CONDITIONS IF ANY	:	N.A.
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
SUPPORTING BOARD RESOLUTION	:	FEBRUARY 13, 2024
TOTAL CP OUTSTANDING (as on 27.06.2024)	:	₹ 13,825.00 crore Face Value (excluding the current issue)

*\* 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.*



**PART II**

NAME AND ADDRESS OF ISSUER	:	EXPORT-IMPORT BANK OF INDIA Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai – 400 005		
LINE OF BUSINESS	:	ALL INDIA FINANCIAL INSTITUTION		
CHIEF EXECUTIVE	:	-		
GROUP AFFILIATION (if any)	:	N.A.		
FINANCIAL SUMMARY (standalone)		<b>MARCH 31, 2024</b> (Audited) Details in <b>Annexure III</b>	<b>MARCH 31, 2023</b> (Audited) Details in <b>Annexure III</b>	<b>MARCH 31, 2022</b> (Audited) Details in <b>Annexure III</b>
PAID UP CAPITAL	:	₹ 15,909.37 crore	₹ 15,909.37 crore	₹ 15,909.37 crore
NET OWNED FUND	:	₹ 20,698.38 crore	₹ 18,608.11 crore	₹ 17,229.61 crore
INVESTMENT IN SUBSIDIARIES/AFFILIATES	:	₹ 41.57 crore	NIL	NIL
TOTAL DEBT OUTSTANDING	:	₹ 154,611 crore	₹ 128,423 crore	₹ 107,477 crore
-SHORT TERM (RUPEE)		₹ 23,728 crore	₹ 17,146 crore	₹ 19,008 crore
-OTHER DEBT		₹ 130,883 crore	₹ 111,277 crore	₹ 88,469 crore
GROSS INCOME	:	₹ 15,463 crore	₹ 11,488 crore	₹ 8,363 crore
GROSS PROFIT (PBT)	:	₹ 3,337 crore	₹ 2,089 crore	₹ 2,150 crore
NET PROFIT (POST TAX)	:	₹ 2,519 crore	₹ 1,556 crore	₹ 738 crore
AUDIT QUALIFICATIONS (if any)	:	None		

(मंगेश जोशी / Mangesh Joshi)

मुख्य प्रबंधक/ Chief Manager

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)

उप महाप्रबंधक / Deputy General Manager

प्राधिकृत अधिकारी / Authorised Signatories



## LETTER OF OFFER

**Additional Disclosures** as prescribed by RBI vide its circular no RBI/FMRD/2023-24/109 FMRD.DIRD.09/14.02.001/2023-24 dated January 03, 2024, are as given below (Please also refer to the Key Information Document for complete disclosures):

1. Details of CPs o/s as on June 27, 2024 - **Annexure II** (excl. the current issuance)
2. Summary of last three years audited financials - **Annexure III**
3. Details of default of CPs or any other borrowings for past three years - **None as on date**
4. Details of current CP Issuance

Amount (₹ crore)	Issue Date	Maturity Date	Rating	Rating validity	Name of IPA
2,375.00	28/06/2024	26/07/2024	CRISIL A1+ by CRISIL and [ICRA] A1+ by ICRA	CRISIL, ICRA Validity: As per rating letter	Bank of Maharashtra, Cuffe Parade Branch

5. 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).



## LETTER OF OFFER

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;*

*(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.*

(मंगेश जोशी / Mangesh Joshi)  
मुख्य प्रबंधक/ Chief Manager

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)  
उप महाप्रबंधक / Deputy General Manager

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Annexure II

COMMERCIAL PAPER

ISIN	DATE OF RECEIPT	FACE VALUE AMT (₹)	DUE ON	DAYS
INE514E14RM6	12-Mar-24	15,25,00,00,000.00	10-Mar-25	363
INE514E14RR5	10-Jun-24	25,00,00,00,000.00	09-Sept-24	91
INE514E14RT1	12-Jun-24	23,00,00,00,000.00	12-Jul-24	30
INE514E14RS3	13-Jun-24	25,00,00,00,000.00	12-Sep-24	91
INE514E14RU9	21-Jun-24	25,00,00,00,000.00	20-Sep-24	91
INE514E14RV7	27-Jun-24	25,00,00,00,000.00	06-Dec-24	162
		<b>13825,00,00,000.00</b>		

CERTIFICATE OF DEPOSIT

ISIN	DATE OF RECEIPT	FACE VALUE AMT (₹)	DUE ON	DAYS
INE514E16CH3	22-Mar-24	2000,00,00,000.00	24-Mar-25	367
		<b>2000,00,00,000.00</b>		



**FUNDS MANAGEMENT COMMITTEE (FMC) RESOLUTION**

THIS IS TO CERTIFY THAT THE EXIM BANK HAS ISSUED **28 DAYS** COMMERCIAL PAPER OF FACE VALUE ₹ **2,375.00 CRORE** AT THE RATE OF **7.22% P.A.** FOR VALUE DATE **JUNE 28, 2024**, UNDER FMC APPROVAL DATED APRIL 24, 2024.

(मंगेश जोशी / Mangesh Joshi)  
**मुख्य प्रबंधक / Chief Manager**

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)  
**उप महाप्रबंधक / Deputy General Manager**

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**BOARD RESOLUTION**

**DATE OF BOARD MEETING: FEBRUARY 13, 2024**

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 ₹ 2,500 CRORE AT A TIME, WITHIN THE OVERALL RESOURCES PLAN APPROVED BY THE BOARD FOR THE FINANCIAL YEAR 2024-25.

**//CERTIFIED TRUE COPY//**

(मंगेश जोशी / Mangesh Joshi)

**मुख्य प्रबंधक/ Chief Manager**

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)

**उप महाप्रबंधक / Deputy General Manager**

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संदर्भ/Ref: TAG/RES/2024-25/CP06/331

दिनांक/Date: June 27, 2024

Bank of Maharashtra  
TIBD, 1st Floor,  
Apeejay House, 130,  
Dr. V.B. Gandhi Marg,  
Mumbai 400 001.

Dear Sir / Madam,

**Commercial Paper Issue CP/2024-25/06**

We request you to debit our Commercial Paper Current A/c No. 60389942667 with a sum of ₹ 2361,91,85,000.00 (Rupees Two Thousand Three Hundred Sixty One Crore Ninety One Lakhs Eighty Five Thousand Only) and arrange to remit the funds in favour of Export-Import Bank of India in our Account No. 0099INR11011004 on value date June 28, 2024, by means of an RTGS credit to the IFSC code: EIBI0HO0001 of Export-Import Bank of India.

Thanking you.

Yours faithfully,

(मंगेश जोशी / Mangesh Joshi)

मुख्य प्रबंधक/ Chief Manager

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)

उप महाप्रबंधक / Deputy General Manager

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Annexure – II

संदर्भ/Ref: TAG/RES/2024-25/CP06/332

दिनांक/Date: June 27, 2024

To  
The Chief General Manager  
Industrial and Export Credit Department  
Reserve Bank of India (RBI)  
Central Office  
Mumbai – 400 001

Through: Bank of Maharashtra

Dear Sir,

**Issue of Commercial Paper**

In terms of the Guidelines for issuance of Commercial paper issued by the Reserve Bank of India (RBI) dated October 10, 2000 we have issued Commercial Paper as per details furnished hereunder:

i)	Name of issuer	:	EXPORT-IMPORT BANK OF INDIA			
ii)	Registered Office and Address	:	CENTRE ONE BUILDING, FLOOR 21, WORLD TRADE CENTRE COMPLEX, CUFFE PARADE, MUMBAI – 400 005			
iii)	Business Activity	:	ALL INDIA FINANCIAL INSTITUTION			
iv)	Name/s of Stock Exchange/s with whom shares of the issuer are listed (if applicable)	:	N.A.			
v)	Net Owned Fund (NOF)	:	₹ 20,698.38 crore			
vi)	Total Working Capital Limit	:	N.A.			
vii)	Outstanding Bank Borrowings	:	N.A.			
viii) (a)	Details of Commercial Paper: Issued (Face Value)		Date of Issue	Date of Maturity	Amount	Rate
			28-06-2024	26-07-2024	₹ 2,375 crore	7.22% p.a.



b)	Amount of CP outstanding (Face value), including the present issue	:	₹ 16,200.00 crore
ix)	Rating(s) obtained from the Credit Rating Information services of India Ltd. (CRISIL) Or any other agency approved by the Reserve Bank of India (RBI) (A copy of the rating Certificate should be enclosed)	:	CRISIL A1+ by CRISIL ICRA A1+ by ICRA
x)	Whether standby facility has been provided in respect of CP issue	:	NO
xi)	if yes	:	
	i) the amount of the standby facility	:	N.A.
	ii) provided by (Name of bank / FI)	:	

For and on behalf of Export-Import Bank of India

Yours faithfully,

(मंगेश जोशी / Mangesh Joshi)

**मुख्य प्रबंधक/ Chief Manager**

(रूपेश कुमार शर्मा / Rupesh Kumar Sharma)

**उप महाप्रबंधक / Deputy General Manager**

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