



EXPORT-IMPORT BANK OF INDIA

India's Premier Export Finance Institution

Objectives

The Export-Import Bank of India was established “for providing financial assistance to exporters and importers, and for functioning as the principal institution for co-ordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country’s international trade ...”

: The Export-Import Bank of India Act, 1981.



EXPORT-IMPORT BANK OF INDIA

PERFORMANCE HIGHLIGHTS: 2005-06

I. BUSINESS PERFORMANCE*

- ☆ Project Export Contracts supported by Exim Bank amounted to Rs. 9679 crore secured by 39 companies in 26 countries.
- ☆ Loan Approvals: Rs. 20489 crore, an increase of 29%.
- ☆ Disbursements: Rs. 15039 crore, an increase of 32%.
- ☆ Loan Assets: Rs. 18028 crore, an increase of 34%.
- ☆ Guarantee Approvals: Rs. 4326 crore.
- ☆ Guarantees Issued: Rs. 2196 crore.
- ☆ Guarantees on Book: Rs. 3402 crore.
- ☆ New Lines of Credit totalling US\$ 836 mn. extended to:

West Africa

- ❑ Government of Cote d'Ivoire for US\$ 26.80 mn
- ❑ Government of Mali for US\$ 27.00 mn
- ❑ Government of Ghana for US\$ 87.00 mn
- ❑ Governments of Mali & Senegal for US\$ 27.70 mn
- ❑ Government of Burkina Faso for US\$ 30.97 mn
- ❑ Government of Gambia for US\$ 6.70 mn
- ❑ Government of Niger for US\$ 17.00 mn
- ❑ Government of Senegal for US\$ 27.00 mn

* % increase is over the previous year



East & Central Africa

- Government of Congo for US\$ 33.50 mn
- Government of Chad for US\$ 50.00 mn
- Government of Equatorial Guinea for US\$ 15.00 mn
- Government of Sudan for US\$ 391.90 mn.

North Africa

- BMCE Bank , Morocco for US\$ 10.00 mn

Regional Banks in Africa

- PTA Bank for US\$ 5.00 mn.
- East African Development Bank for US\$ 5.00 mn.

Other

- Absolut Bank, Russia for US\$ 10.00 mn
- Bank Markazi Jomhouri Islami, Iran for US\$ 15.00 mn
- Fiji Sugar Corporation Ltd. for US\$ 50.40 mn

II. FINANCIAL PERFORMANCE

- ☆ Pre-tax Profit at Rs. 377 crore.
- ☆ Net Profit (after tax) at Rs. 271 crore.
- ☆ Net worth of the Bank stands at Rs. 2720 crore.
- ☆ Dividend to Government of Rs. 86.75 crore.
- ☆ Capital to Risk Assets Ratio (CRAR) stands at 18.42%.
- ☆ Net NPAs to net loan assets at 0.59% as on March 31, 2006.



Resources/Treasury

- ☆ Bank raised borrowings of varying maturities aggregating Rs. 7886 crore comprising Rupee resources of Rs. 4384 crore and foreign currency resources of US\$ 785 mn equivalent.
- ☆ Market borrowings as on March 31, 2006 constituted 80% of the total resources.
- ☆ During the year, Bank received share capital to the tune of Rs. 100 crore from the Government of India. Bank's paid-up capital increased to Rs. 950 crore as on March 31, 2006.
- ☆ Foreign currency resources raised during the year included JPY 23 bn by way of Samurai bond offering (bonds issued in the domestic Japanese market by foreign issuers) which is the first such offering from India in 15 years. FC resources of US\$ 590 mn equivalent were raised through bilateral/club loans. As on March 31, 2006, the Bank had a pool of foreign currency resources equivalent to US\$ 1.87 bn.
- ☆ The Bank's debt instruments continued to enjoy the highest rating viz. 'AAA' rating from the rating agencies, CRISIL and ICRA. As on March 31, 2006, outstanding Rupee borrowings including bonds and commercial paper amounted to Rs. 11825 crore.
- ☆ Bank obtained 'BBB' rating, which is one notch above investment grade rating, from Japan Credit Rating Agency Ltd. (JCRA) in August 2005. Bank also has international credit rating from Moody's (Baa3, 'Investment grade') (stable outlook), S&P (BB+) (positive outlook) and Fitch (BB+) (stable outlook), on par with sovereign rating.

III. NEW INITIATIVES

Rural Grassroot Business Initiatives

- ☆ The Bank has signed a Memorandum of Cooperation with DHAN Foundation, (a leading NGO active in 4 states) for marketing, advisory and financial support for export related activities.
- ☆ The Bank has also signed a Memorandum of Cooperation with BASICS, Hyderabad and Uravu (an NGO involved in employment generation programs in the bamboo



sector for tribal and poor families in Waynad, Kerala), for promoting products of village industries. The Bank has also supported BASICS towards part financing its equity investment in PNG Micro Finance Ltd., Papua New Guinea.

- ☆ The Bank in association with NABARD and Bank of India is in dialogue with non-profit organisations in USA to promote export of Madhubani paintings from Bihar.

Financing R&D and New Product Development for Pharmaceutical / Biopharma industry

- ☆ Exim Bank has introduced a structured product for pharmaceutical/ biopharma companies for facilitating R&D expenditure with the aim to assist approvals in regulated pharmaceutical markets. The financing by Exim Bank will be in the form of either term loan / equity participation or a hybrid product.

Development of Natural Resources Abroad

- ☆ There is an increasing trend in Indian companies in the development/exploitation of natural resources in foreign geographies. Exim Bank selectively supports Indian companies in these endeavours as a means of strategic support, both by applying its own resources as well as by leveraging support by syndication and similar arrangements.

Pan-Asia Project Development Fund

- ☆ The Bank is in the process of investing US\$ 10 million in the Pan-Asia Project Development Fund sponsored by Infrastructure Leasing & Financial Services Ltd. and Orix Corporation, Japan. The objective is to catalyse involvement of Indian companies with project execution capabilities towards participating in infrastructure projects across Asia by providing seed capital. Countries to be covered include (apart from India) Cambodia, Indonesia, Malaysia, Philippines, Sri Lanka, Thailand and Vietnam.

Quarterly Publication : India-China Newsletter

- ☆ The Bank has introduced a new publication titled “India-China Newsletter”, a quarterly bilingual (English and Chinese) newsletter, which focuses on issues relating to bilateral trade and investment relations between India and China. This is a new addition to a range that includes bilingual quarterly magazines titled ‘Indo-African



Business', (which focuses on bilateral trade and investment between India and Africa), 'Indo-LAC Business', (covering Latin America and the Caribbean region) and 'Indo-CIS Business (covering the CIS countries). All the publications have been well received amongst the constituents.

Overseas Investment Finance Programme

- ☆ The Bank has a comprehensive programme in terms of equity finance, loans, guarantees and advisory services to support Indian outward investment. In select cases, the Bank takes an equity position along with the Indian promoter. During the year, 21 corporates were sanctioned funded and non-funded assistance aggregating Rs. 1132 crore for part financing their overseas investments in 13 countries. Exim Bank has provided finance to 144 ventures set up by over 120 companies in 45 countries so far. Aggregate assistance extended for overseas investment amounts to Rs. 3020 crore. Overseas investments financed by Exim Bank during the year include : acquisition of a Taiwanese company engaged in manufacture of gelatin; acquisition of soda ash facilities in Romania; acquisition of a large home textiles company in the UK; acquisition of a company in UK having a chain of retail stores selling garments and home textiles; acquisition of a company in the agriculture sector producing seeds with manufacturing facilities in Australia, Thailand and Argentina; setting up a wholly owned subsidiary in China for manufacture of printed circuit boards; acquisition of glassware manufacturing facility in the US; acquisition of drug store chain in the US; acquisition of a company in US providing geo-spatial mapping services; acquisition of BPO service provider in the US. Exim Bank also provided equity support to overseas ventures of Indian companies, including inter alia, special purpose vehicle (SPV) set up for acquisition of soda ash business in Romania, a turnkey project exporting company in the UAE and a joint venture in Iran for manufacture of pharma gelatin. Equity Investments approved for overseas ventures aggregated Rs. 71 crore.

Participation in Overseas Trade Fairs

- ☆ With a view to promote international trade and strengthen economic linkages, the Bank participated and showcased its products and services in the 'Made in India Show', Johannesburg, South Africa, organised by the Confederation of Indian Industry. The Bank also participated in the 'India Initiative 2005' organised by All India Association of Industries in Warsaw, Poland.

Seminars and Workshops

- ☆ The Bank organised a number of focussed seminars and workshops to highlight its initiatives in several areas, to keep its constituents abreast of developments and to create a facilitating environment for promoting trade and investment. Amongst the key programmes organised was the India – Africa Conclave in New Delhi. Conferences were organised in association with the Commonwealth Secretariat on Small Business Competitiveness Development, at Chennai and New Delhi; a seminar on Business Opportunities in Asian Development Bank Funded Projects at New Delhi and Hyderabad; a series of Round Table Meets on Small Investor Programme of Multilateral Investment Guarantee Agency (MIGA), at New Delhi, Mumbai, Bangalore and Chennai; export marketing workshops in association with Centre for Promotion of Imports from Developing Countries, the Netherlands, on ‘International Negotiations and Contracting’ at Hyderabad, Mumbai and New Delhi; and ‘Marketing of Handicrafts and Decorative Items to Europe’ at Jaipur, New Delhi and Shillong.

IV. ADFIAP DEVELOPMENT AWARD

- ☆ The Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) Development Award recognizes and honours ADFIAP member institutions, which have assisted projects that have created a development impact in their respective countries. Awards are given to member institutions, which have implemented or enhanced outstanding and innovative development projects during the year.
- ☆ The Bank has been conferred the 2006 ‘Trade Development Award’. The Award is in recognition of the Bank’s programme for supporting village and rural industries that proactively creates an enabling environment for small and micro enterprises in the rural and village hinterlands of India, to explore newer geographies outside India, leveraging effectively upon the Bank’s extensive institutional and trade promotion linkages, and its support and financing programmes.
- ☆ This is the fourth time that Exim Bank has been conferred the Award by ADFIAP. The Bank was previously conferred this award in 2002, 2004 and 2005.



V. BUSINESS FOR THE YEAR

Contracts Secured

- ☆ During the year, 568 export contracts aggregating Rs. 13530 crore, covering 64 countries were secured by 174 Indian exporters with Exim Bank's support as against 198 contracts valued at Rs. 7945 crore covering 64 countries secured by 198 Indian exporters during the previous year. Exim Bank/Working Group* accords post-award clearance to such export contracts. Of these, 77 contracts valued at Rs. 9679 crore were project export contracts, comprising civil construction, turnkey and consultancy contracts. The balance were trade finance oriented supply contracts.
- ☆ Export contracts secured during the year consisted of 9 construction contracts valued at Rs. 663 crore, 16 service contracts valued at Rs. 245 crore, 491 supply contracts valued at Rs. 3852 crore and 52 turnkey contracts valued at Rs. 8771 crore.
- ☆ Some major turnkey contracts secured during the year included 500 MW steam based power plant and 2000 TPD cement plant in Sudan; 378 MW gas turbine based power plants in Oman; substations projects in Qatar; lubricant base oil plant in Malaysia, high voltage transmission line projects in Algeria, Ethiopia and Libya; distribution network projects in Afghanistan and Ethiopia; electro-mechanical and plumbing works for commercial complexes in UAE; plant for manufacture of concrete sleepers in Mozambique; LPG bullets for a nickel mine and processing plant in Australia; supply and installation of reactors and separators for refinery project in USA; and supply and installation of thick wall stainless steel vessels for refinery project in UK.
- ☆ Construction contracts included construction of buildings and commercial complexes in UAE, construction of a cricket stadium in Guyana, reconstruction of roads and alteration and refurbishment of the British Council building in Afghanistan and construction of the Canadian Chancery in Bangladesh.
- ☆ Supply contracts secured during the year included export of defence products and petroleum products to Sri Lanka, pharmaceuticals, textiles, gems and jewellery, industrial products and fine chemicals to countries in America, Europe and South East Asia, automobiles and auto components to countries in Africa, and agri-products to West Asian and South East Asian countries.

* Working Group is an inter-institutional mechanism consisting of Exim Bank, Reserve Bank of India, Export Credit Guarantee Corporation of India Limited, Government of India, and commercial banks. It functions under the auspices of Exim Bank.



- ☆ Some of the major technical consultancy and services contracts included rehabilitation and adaptation of refinery projects in Algeria; charter hire of diesel locomotives to Malaysia; offshore drilling rigs to Iran; contract for providing onshore and offshore oil field development services in Iran; project management consultancy for tank farm upgradation facilities in UAE.

Lines of Credit

- ☆ The Bank has placed special emphasis on extension of Lines of Credit as an effective market entry mechanism with particular focus on small and medium enterprises. Exim Bank extends Lines of Credit (LOCs) to overseas financial institutions, regional development banks, sovereign governments and other entities overseas, to enable buyers in those countries to import goods and services from India on deferred credit terms. Indian exporters can obtain payment of eligible value from Exim Bank, without recourse to them, against negotiation of shipping documents. LOC is a financing mechanism that provides a safe mode of non-recourse financing option to Indian exporters, especially to small and medium enterprises (SMEs) and serves as an effective market entry tool. Being in an increasingly competitive environment, Exim Bank is proactively seeking to expand geographical reach and volumes under the LOC Programme.
- ☆ Besides its own Lines of Credit to overseas entities, Exim Bank, since 2003-04, also extends and operates, at the behest of and with the support of the Government of India, Lines of Credit to select countries in the developing world.
- ☆ During the year, the Bank extended twenty LOCs, aggregating US\$ 836 million, to support export of projects, goods and services from India. LOCs extended by Exim Bank during the year comprise LOCs to BMCE Bank, Morocco; Absolut Bank, Russia; PTA Bank, Africa; East African Development Bank; Bank Markazi Jomhuri Islami, Iran; Governments of Cote d' Ivoire, Mali, Senegal, Ghana, Congo, Chad, Equatorial Guinea, Burkina Faso, Gambia, Senegal, Niger and Sudan; Fiji Sugar Corporation Ltd. These LOCs will finance and catalyse exports of power generation plant, power distribution plant, steel billet plant, bicycle plant, tractor assembly plant, sugar plant, potable water plant and items like transport vehicles, electrical equipment for rural electrification, chemicals and pharmaceuticals and agricultural equipment, besides construction of a cricket stadium in Georgetown, Guyana. Fifty-nine LOCs covering seventy-eight countries in Africa, Asia, CIS, Europe and Latin America, with credit commitments aggregating US\$ 1,739 million are currently available for utilisation, while a number of LOCs are at various stages of negotiation.

Funded / non-funded facilities

- ☆ Loan approvals aggregated Rs. 20489 crore under various lending programmes as compared to Rs. 15853 crore during the previous year, an increase of 29%.
- ☆ Disbursements aggregated Rs. 15039 crore during 2005-06, as compared to Rs. 11435 crore during the previous year, an increase of 32%.
- ☆ Loan Assets increased 34% moving upwards to Rs. 18028 crore as on March 31, 2006 from Rs. 13410 crore as on March 31, 2005.
- ☆ Bank approved and issued guarantees aggregating Rs. 4326 crore and Rs. 2196 crore respectively, an increase of 172% and 32% respectively over the previous year.
- ☆ Bank approved loans aggregating Rs. 11240 crore under programmes for enhancing export competitiveness. Disbursements amounted to Rs. 7923 crore under these programmes. Export oriented units financed by the Bank cover a wide range of sectors such as textiles, pharmaceuticals, chemicals, engineering goods, metals and metal processing, consumer goods, paper, plastics and packaging, software, auto ancillaries, shipping, power and industrial equipment and agro-based products.

Profit

- ☆ Profit before Tax stood at Rs. 377 crore as compared to Rs. 314 crore during the previous year. Profit after Tax amounted to Rs. 271 crore as compared to Rs. 258 crore during the previous year. Bank has made a provision of Rs. 106 crore towards income tax as against Rs. 56 crore in last year. Net worth of the Bank increased to Rs. 2720 crore from Rs. 2512 crore.

Dividend

- ☆ Rs. 86.75 crore will be paid to the Central Government as dividend for 2005-06, as compared to Rs. 65.44 crore for 2004-05. This amounts to 10% on the average paid-up capital of the Bank and 32% payout on the post-tax profit of the Bank for the year.



VI. INFORMATION AND ADVISORY SERVICES

- ☆ The Bank provides a wide range of information, advisory and support services, which complement its financing programmes. These services are provided on a fee basis to Indian companies and overseas entities. The scope of services includes market-related information, sector and feasibility studies, technology supplier identification, partner search, investment facilitation and development of joint ventures both in India and abroad.
- ☆ During the year, Bank provided a range of services to Indian companies. Information on importers of CNC (Computer Numerically Controlled) components and equipments in Australia; major world exporters and importers of aluminium oxide, and data on India's exports / imports of alumina calcined, were provided to exporters. The Bank prepared a report on Indian food sector for the International Trade Centre (ITC), Geneva, for a programme on Intra-Asian Buyer Seller and Networking Meet at Bangkok, Thailand.

Multilateral Funded Projects Overseas (MFPO)

- ☆ The Bank provides a package of information and support services to Indian companies to help improve their prospects for securing business in projects funded by World Bank, Asian Development Bank, African Development Bank, and European Bank for Reconstruction and Development. The Bank disseminated information on numerous overseas business opportunities to Indian companies.

Exim Bank as a Consultant

- ☆ The Bank's experience in evolving as an institution supporting international trade and investment, in addition to functioning as an export credit agency in a developing country context, is of particular relevance in other developing countries. The Bank has been sharing its experience and expertise by undertaking consultancy assignments.
- ☆ The Bank was commissioned by the Reserve Bank of Zimbabwe (RBZ) to create a support structure in Zimbabwe for international trade and investment through the setting up of an Export-Import Bank in Zimbabwe. The Bank prepared a blueprint with a set of recommendations for setting up of an Exim Bank in Zimbabwe. The recommendations of the Bank have been well received and are in the process



of implementation. In the past, the Bank has provided consultancy services to RBZ to help set up an Export Credit Guarantee Company in Zimbabwe.

- ☆ The Agriculture and Processed Food Products Export Development Authority, New Delhi, has commissioned the Bank to conduct a study on Export Credits / Credit Guarantees and Insurance Programmes focusing on select agri and food products. The study aims to compare the export credit / guarantee facilities, programmes, instruments available to exporters of identified agriculture products in India with those of USA, Canada, European Union, Japan and Australia. The study further aims to suggest ways and means by which the programmes in India could be more supportive.

Institutional Linkages

- ☆ The Bank has fostered a network of alliances and institutional linkages with multilateral agencies, export credit agencies, banks and financial institutions, trade promotion bodies, and investment promotion boards to help create an enabling environment for supporting trade and investment.
- ☆ Exim Bank of India has entered into a Memorandum of Understanding (MOU) with the United Nations Conference on Trade and Development (UNCTAD), to formalize the cooperation in furthering South-South trade. Mr. Supachai Panitchpakdi, Secretary General, UNCTAD signed the MOU on behalf of UNCTAD.
- ☆ The Bank entered into Memoranda of Co-operation (MOC) with National Bank for Foreign Economic Activity, Uzbekistan, and Instituto de Credito Oficial, Spain. The Bank also signed MOCs with Export - Import Bank of USA and Export - Import Bank of Nigeria. The Bank has also enhanced its MOC with the Banco Nacional de Comercio Exterior, Mexico.
- ☆ MOCs to further cooperation and to provide support to SMEs have also been entered by the Bank with SME Bank of Sri Lanka, Industrial Development Bank of Sudan, Caribbean Association of Industry and Commerce, Serbian Investment and Export Promotion Agency, and Banque de Financement des Petites et Moyennes Entreprises, Tunisia. The MOCs seek to leverage complementary strengths, and would promote two-way trade and investment between firms in India and the respective countries.
- ☆ The Bank has signed MOCs with major Indian commercial banks such as Bank of Baroda, Bank of India, UCO Bank, United Bank of India and Oriental Bank of

Commerce. The MOCs seek to promote co-operation and business relationship between the organizations in several areas. These include providing co-financing support for goods and services to be exported from India.

- ☆ Exim Bank of India hosted the 11th Annual Meeting of Asian Exim Banks Forum in Goa during October 5-7, 2005. The theme for the meeting was 'Promoting Regional Cooperation Through Trade Financing'. The meeting was attended by the nine member institutions (viz. the export credit agencies of India, Japan, China, Indonesia, Korea, Malaysia, Philippines, Thailand and Australia) with the Asian Development Bank, Manila, as a permanent invitee. In addition, KfW (Germany), BNDES (Brazil), OECD (Paris), UNCTAD (Geneva) and SME Bank and Central Bank (Sri Lanka) participated as observers. The Forum, conceived and initiated by Exim Bank of India in 1996, provides a mechanism for participating countries to enter into a process of dialogue while providing an opportunity for cooperation in areas that transcend trade and investment, such as social sectors capacity building and governance. On the occasion, Exim Bank of India and Exim Bank of Thailand signed a Bilateral Guarantee Facility Agreement for US\$ 50 mn; Exim Thailand also signed a Bilateral L/C Confirmation Facility Agreement with Exim Bank of Malaysia. The technical launch of the Asian Exim Banks portal developed by Exim India (www.asianeximbanks.org) was also effected at the Forum.
- ☆ At the joint initiative of the Bank and UNCTAD, a Global Network of Exim Banks and Development Financial Institutions (GNEXID) was launched in March 2006 in Geneva at the hands of Dr. Supachai Panitchpakdi, Director General, UNCTAD. GNEXID seeks to promote in particular South-South Trade and Investment by providing a common platform for Exim Banks and Development Financial Institutions. GNEXID will complement rather than duplicate existing multilateral, regional, sub-regional and national institutions. Members at the CEO level will meet annually and engage in an active dialogue. The Annual Meetings will deliberate upon measures to foster long-term relationship amongst members, share experience and strengthen financial cooperation to promote trade and investment. Such cooperation is expected to reduce transaction costs between developing nations, spurring investment across borders and making financing more readily available to new and innovative businesses.
- ☆ The Bank has also entered into MOCs with rural developmental organizations and research centers like DHAN Foundation, BASIX, CARE – India, Uravu Indigenous Science & Technology Study Centre and Jawaharlal Nehru University (Economics Library).

Research & Planning

- ☆ Six occasional papers were published by the Bank during the year covering the following topics: Essays on Globalisation and Wages in Developing Countries; Select West African Countries: A Study of India's Trade and Investment Potential; GCC Countries: A Study of India's Trade and Investment Potential; Indian Leather Industry: Perspective and Export Potential; Sector Study on Petroleum Products; and Floriculture: A Sector Study.
- ☆ Bank also published three working papers covering the following topics: Vanilla and its Potential in India; FDI Flows and Investment Policies in India and Select Asian Countries: A Comparative Analysis; and Export Performance of Small and Medium Enterprises in India.

VII. PROMOTIONAL PROGRAMMES

- ☆ During the year, the Bank's Eximius Centre for Learning conducted 31 programmes. These included four country / region specific business opportunities seminars, covering Hong Kong, Australia and CIS region. A seminar on Development of Domestic Consulting Services was conducted in Hyderabad and Chennai, in association with Asian Development Bank and Consultancy Development Centre, New Delhi. Another seminar on 'Business Opportunities in Asian Development Bank Funded Projects' was organized at New Delhi and Hyderabad, in association with Asian Development Bank.
- ☆ A series of Round Table Meets on 'Overseas Investment Opportunities with MIGA' was organized at Mumbai, New Delhi, Bangalore and Chennai, in association with Multilateral Investment Guarantee Agency. The Centre organized two workshops and an interactive session in collaboration with Centre for Promotion of Imports from Developing Countries, The Netherlands. The workshop on "International Negotiations and Contracting" was held in Hyderabad, Mumbai and New Delhi. Another workshop on "Marketing of Handicrafts and Decorative Items to Europe" was held in Jaipur, New Delhi and Shillong. The interactive session on "Opportunities for Export of Electronic Products to the EU" was held in Bangalore. An interactive session was also held with international delegates under a training programme coordinated by National Institute of Small Industry Extension and Training .



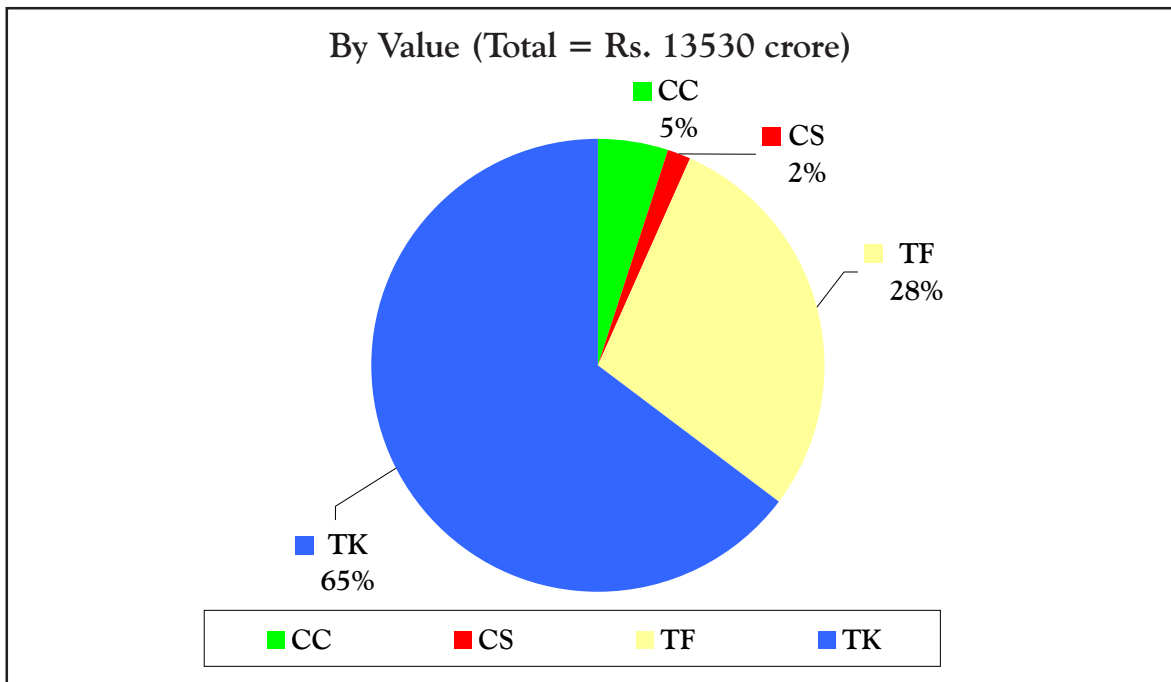
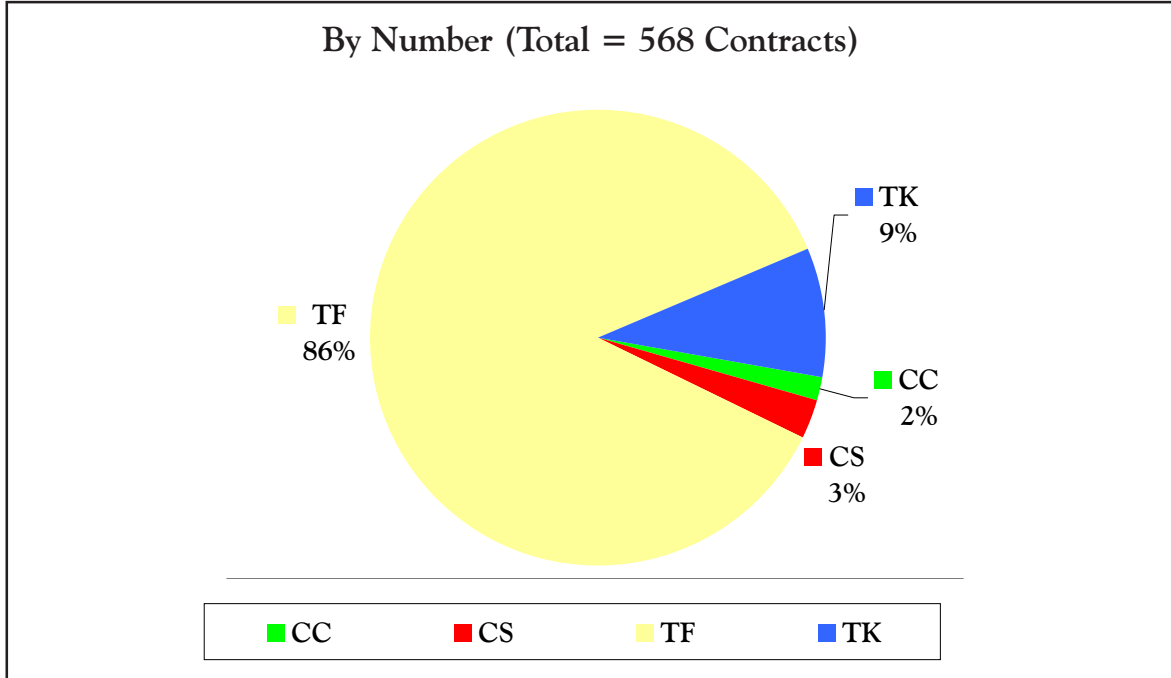
- ☆ In addition, the Centre conducted seminars / workshops such as Managing Exports, Imports, Customs, Foreign Exchange under Globalisation and WTO Regime; Total Packaging of Food, Personal Care, Pharmaceuticals and Nutraceutical Products; Quality Standards for Export of Food Products; Entrepreneurship Development; Quality Standards and Certification for Export of Agri Products; Quality Standards and Certification for Export of Agricultural / Food Products; Export Procedures and Documentation; Effective Communications and Cross Cultural Skills; and Improvement of Packaging and Quality Standards of Bamboo Products.

Award for Excellence

- ☆ The Bank, in association with CII, has since 1994 instituted an Annual Award for Business Excellence for best Total Quality Management (TQM) practices adopted by an Indian company. The award is based on the European Foundation for Quality Management (EFQM) model.
- ☆ In the past only four companies viz. Hewlett Packard India Ltd. (1997), Maruti Udyog Ltd. (1998), Tata Steel (2000) and Infosys Technologies Ltd. (2002) had received the award. In 2005, the award was given to Tata Motors Ltd. (Commercial Vehicles Business Unit). Six companies were commended by the jury for significant achievement in their journey towards Business Excellence. These were Bharat Heavy Electricals Ltd. (BHEL), Heavy Electrical Equipment Plant, Haridwar; BHEL (High Pressure Boiler Plant), Tiruchirappalli; Larsen & Toubro Ltd. (ECC Division), Chennai; JSW Steel, Bellary; National Thermal Power Corporation Ltd. (National Capital Power Station), Dadri and Jay Bharat Maruti Ltd., New Delhi. The jury also commended 32 corporates for their strong commitment to TQM.

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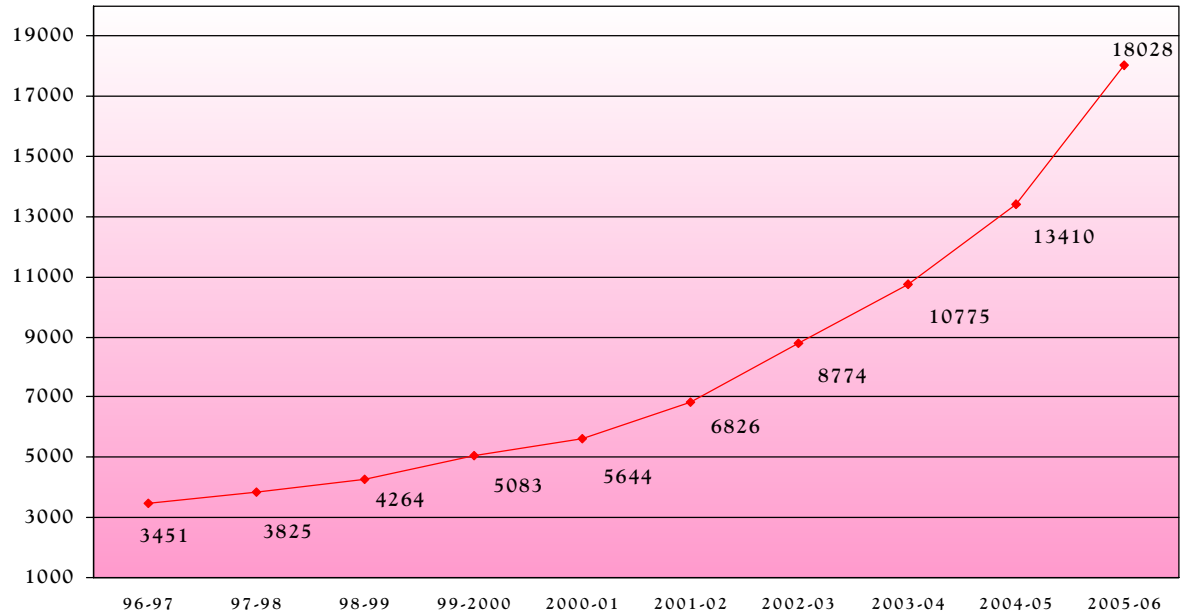
Activity-wise Contracts Secured, 2005-06 (April to March)



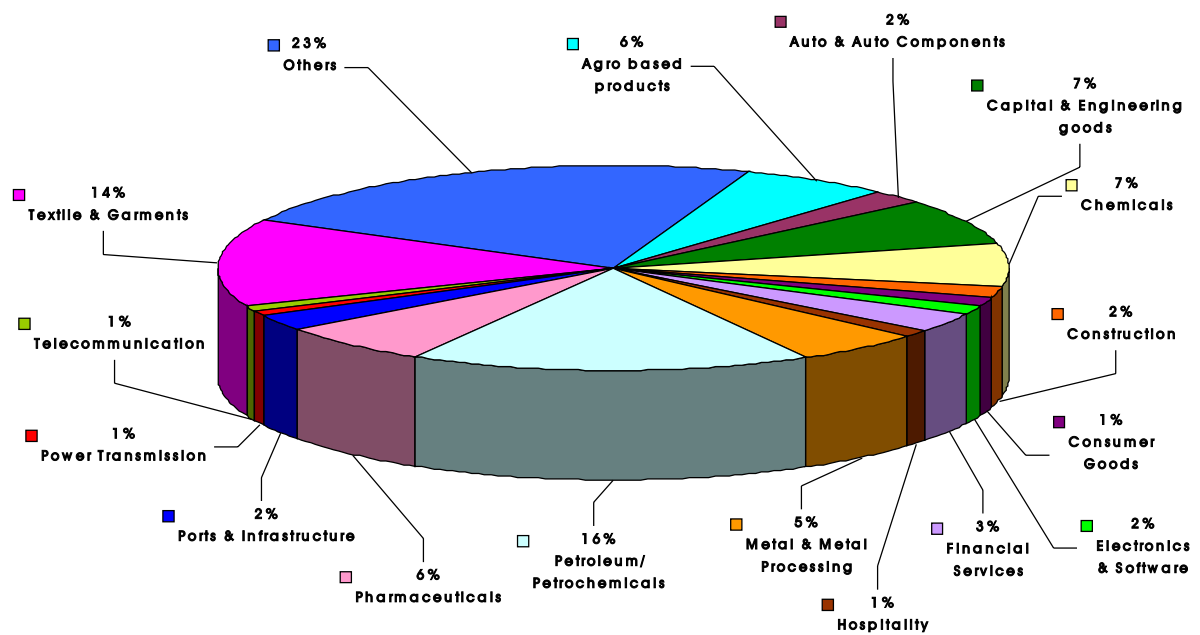
CC: Construction	CS: Consultancy
TK: Turnkey	TF: Trade Finance (Supplies)

Loan Portfolio

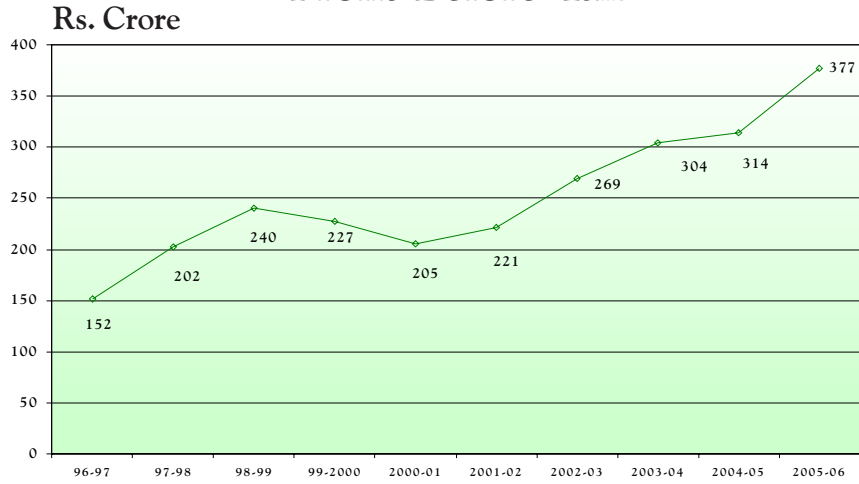
Rs. Crore



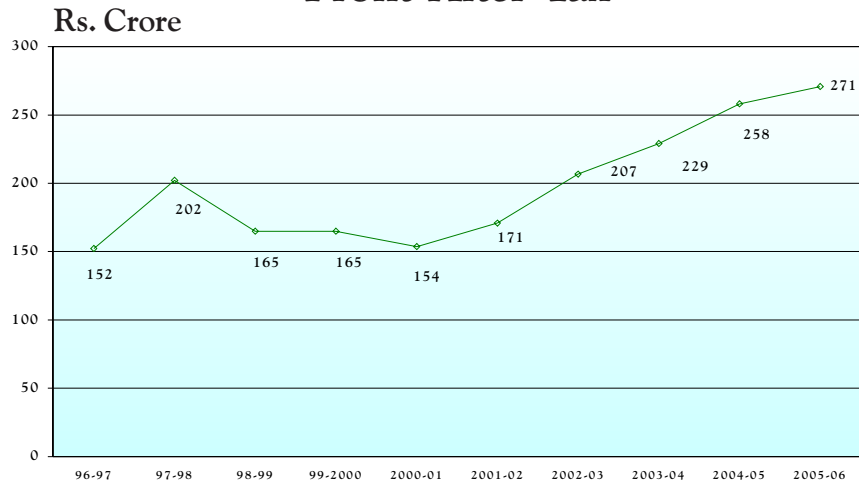
Industrial Distribution of Loan Approvals 2005-06



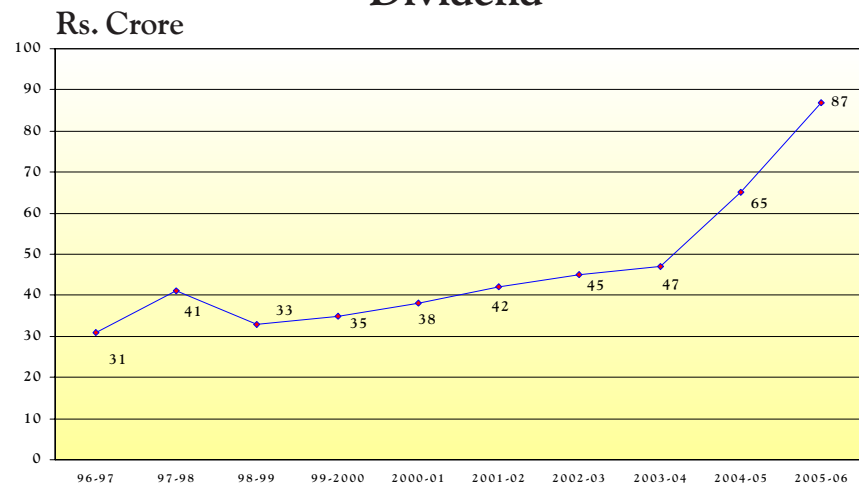
Profit Before Tax



Profit After Tax



Dividend



EXPORT-IMPORT BANK OF INDIA

ABRIDGED BALANCE SHEET AS AT 31ST MARCH, 2006		
<u>Previous year</u> (As at 31.03.2005)		<u>This year</u> (As at 31.03.2006)
<u>Rs.</u>	<u>LIABILITIES</u>	<u>Rs.</u>
8,499,918,881	1. Capital	9,499,918,881
16,624,988,097	2. Reserves	17,703,125,302
654,400,000	3. Profit & Loss Account	867,500,000
98,972,004,153	4. Notes, Bonds & Debentures	126,727,279,450
82,080,000	5. Deposits	454,043,000
21,063,644,411	6. Borrowings	32,908,645,250
8,455,936,633	7. Current Liabilities & Provisions for contingencies	10,869,399,593
2,568,805,796	8. Other Liabilities	2,370,712,989
156,921,777,971	Total	201,400,624,465
	<u>ASSETS</u>	
8,826,287,999	1. Cash & Bank Balances	4,758,104,497
9,709,773,942	2. Investments	9,223,695,626
126,603,949,052	3. Loans & Advances	166,160,940,860
2,500,000,000	4. Bills of Exchange and Promissory Notes Discounted/ Rediscounted	9,770,000,000
587,874,596	5. Fixed Assets	575,699,058
8,693,892,382	6. Other Assets	10,912,184,424
156,921,777,971	Total	201,400,624,465
52,056,923,500	<u>CONTINGENT LIABILITIES</u>	74,297,461,000

Note : Figures pertain to General Fund of the Bank

EXPORT-IMPORT BANK OF INDIA

ABRIDGED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH, 2006		
<u>Previous year</u> (2004-05) Rs.		<u>This year</u> (2005-06) Rs.
	<u>INCOME</u>	
10,264,606,770	Interest and Discount	13,576,114,896
784,702,376	Other Income	999,135,744
11,049,309,146	Total	14,575,250,640
	<u>EXPENDITURE</u>	
7,421,047,307	Interest	10,284,501,823
424,595,403	Administrative Expenses	419,119,951
60,147,468	Provision for Depreciation / Contingencies	102,826,568
7,905,790,178	Total	10,806,448,342
3,143,518,968	Profit Before Tax	3,768,802,298
564,427,396	Provision for Income Tax	1,061,365,093
2,579,091,572	Profit After Tax	2,707,437,205

Note : Figures pertain to General Fund of the Bank

BOARD OF DIRECTORS*

Shri T. C. Venkat Subramanian
Chairman & Managing Director

Directors

Government of India

Shri. S. N. Menon
Secretary,
Department of Commerce,
Ministry of Commerce & Industry

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* As on March 31, 2006



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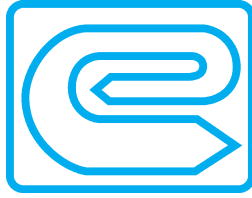
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