



EXIM:RTI:2019:562

July 05, 2019

Shri Yogeshwar Gaur  
Merta City, Rajasthan  
Pin - 341510

Sir,

**RTI Application of Shri Yogeshwar Gaur  
Regarding information under Right to Information Act, 2005**

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1. Reference is invited to your online RTI application no. EXIBI/R/2019/50020 dated June 07, 2019. In terms of the online application, you have requested for certain information under the Right to Information Act, 2005 (RTI Act).
2. Accordingly, as specified by the RTI Act and within the 30 days permitted for response, the information requested by you is given at **Annexure**.
3. Should you wish to prefer an appeal, arising from this response, you may do so within 30 days of receipt of this letter, addressing your appeal to Shri Sudatta Mandal, Chief General Manager and First Appellate Authority of Exim Bank under RTI Act, at the address stated on the letterhead.

Yours faithfully,

(Uday Shinde)  
Central Public Information Officer



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**Annexure**

<b>Q. No.</b>	<b>Question</b>	<b>Response</b>
1	I want to know explained answer to 5 parts of Q.N. 1 (iv) of Management Trainee recruitment paper conducted in October-November 2018.	Please refer to Annexure I.





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**Annexure I**

**(a) Debt / Equity Ratio:**

<p>Debt/Equity Ratio = Long Term Debt/Shareholder's Equity. (To be conservative, Shareholder's Equity viz. Equity Share Capital + Convertible Cumulative Preference Shares + Other Equity is to be adjusted for Deferred Tax Assets and Intangible Assets.)</p> <p>Debt is the Long term liabilities, which mean non-current outside liabilities.</p> <p>Shareholder's Equity = Share Capital + Reserves and Surplus. (Summation of the above, is also called as Net Worth (NW). Share Holder's Equity may be further adjusted for non-current loans and investment, with suitable footnotes/explanation.)</p>		
Debt	<p><b>Non-current Liabilities:</b>            Financial Liabilities - Borrowings (₹2,858.25 Lakhs)+ Financial Liabilities- Other Financial Liabilities (₹1,777.46 Lakhs)+ Other non - current liabilities (₹456.73 Lakhs) + Provisions (non-current) (₹1,422.80 Lakhs)</p>	₹6,515.24 Lakhs
Equity	<p>Equity Share Capital (₹936.76 lakhs) + Convertible Cumulative Preference Shares (₹100.13 Lakhs) + Other Equity (₹37,941.91 Lakhs) Less Deferred tax assets (₹1,855.44 Lakhs) Less Intangible asset (₹7,463.31 Lakhs) Less Intangible assets under development (₹674.48 Lakhs)</p>	₹28,985.57 Lakhs
Debt/ Equity Ratio	=₹6,515.24 Lakhs / ₹28,985.57 Lakhs	*0.22:1

\* Debt/ Equity Ratio may change, considering further adjustments in Shareholder's Equity for non-current loans and investment, with suitable footnotes/explanation.

**(b) TOL/TNW:**

TOL/TNW = Total Outside Liabilities (TOL)/Tangible Net worth (TNW). (As it is TNW, Intangible Assets has to be reduced and on conservative basis, Deferred Tax Assets is to be adjusted from TNW.)

TOL means Total Outside Liabilities, which consists of Total non-current liabilities viz. Financial Liabilities - Borrowings, Financial Liabilities - Other Financial Liabilities, Other non -current liabilities and provisions (non-current) and Total current liabilities viz. Financial Liabilities - Borrowings, Financial Liabilities - Trade payables, Financial Liabilities - Other financial liabilities, Other current liabilities, Provisions (Current) and Current tax liabilities (net).

TNW = viz. Equity Share Capital + Convertible Cumulative Preference Shares + Other Equity Less Intangible Assets. (To be conservative, TNW is to be adjusted for Deferred Tax Assets.)

TNW may be further adjusted for non-current loans and investment, with suitable footnotes/explanation





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TOL	<b>Non-current Liabilities:</b> Financial Liabilities - Borrowings (₹ 2,858.25 Lakhs) + Financial Liabilities- Other Financial Liabilities (₹1,777.46 Lakhs)+ Other non -current liabilities (₹ 456.73 Lakhs) +provisions (non-current) (₹1,422.80 Lakhs) + <b>Current Liabilities:</b> Financial Liabilities- Borrowings(₹7,689.65 Lakhs) + Financial Liabilities -Trade payables (₹4,424.78 Lakhs)+ Financial Liabilities - Other financial liabilities (₹4,353.05 Lakhs)+ Other current liabilities (₹1,486.39 Lakhs)+ Provisions (current) (₹1,704.68 Lakhs) + Current tax liabilities (net) (₹ 585.24 Lakhs)	₹26,759.03 Lakhs
TNW	Equity Share Capital (₹936.76 lakhs) + Convertible Cumulative Preference Shares (₹100.13 Lakhs) + Other Equity (₹37,941.91 Lakhs) Less Deferred tax assets (₹1,855.44 Lakhs) Less Intangible asset (₹7,463.31 Lakhs) Less Intangible assets under development (₹674.48 Lakhs)	₹28,985.57 Lakhs
TOL/TNW	= ₹26,759.03 Lakhs / ₹28,985.57 Lakhs	*0.92:1

\* TOL/TNW Ratio may change, considering further adjustments in TNW for non-current loans and investment, with suitable footnotes/explanation.

### (c) Current Ratio

**Current Ratio** = Current Assets / Current Liabilities

Current Assets include Inventories, Trade Receivables, Cash and cash equivalents, Bank balances, Loans, Other financial assets and Other current assets.

Current Liabilities include Borrowings, Trade payables and other financial liabilities, other current liabilities, provisions and current tax liabilities.

Current Assets	Inventories (₹12,929.74 Lakhs), Trade Receivables (₹15,099.48 Lakhs), Cash and cash equivalents (₹415.05 Lakhs), Bank balances (₹209.84 Lakhs), Loans (₹1,818.31 Lakhs), Other financial assets (₹316.09 Lakhs) and Other current assets (₹4,715.74 Lakhs)	₹35,504.25 Lakhs
Current Liabilities	Borrowings (₹7,689.65 Lakhs), Trade payables (₹4,424.78 Lakhs) and other financial liabilities(₹4,353.05 Lakhs),other current liabilities (₹1,486.39 Lakhs), provisions (₹1,704.68 Lakhs) and current tax liabilities (₹585.24 Lakhs)	₹20,243.79 Lakhs
Current Ratio	= ₹35,504.25 Lakhs / ₹20,243.79 Lakhs	1.75:1





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**(d) Interest Coverage Ratio & Debt Service Coverage Ratio:**

<b>Interest Coverage Ratio</b> = (PAT + Interest + Non-Cash Expenses viz. Depreciation and Amortisation) / (Interest)		
Interest Coverage Ratio	[PAT (₹7,382.13 Lakhs) + Interest (₹1,322.96 Lakhs)+ Depreciation and amortisation (₹2,740.51 Lakhs)] / [Interest (₹1,322.96 Lakhs)]	8.65 times

Alternatively, Interest Coverage Ratio may be calculated considering EBIT or EBITDA, with suitable adjustment for non-cash expenses.

<b>Debt Service Coverage Ratio</b> = (Depreciation + PAT + Interest) / (Interest + Principal maturing within one year which includes Current maturities of long-term debt and Current maturities of finance lease obligations)		
Debt Service Coverage Ratio.	[PAT (₹7,382.13 Lakhs) + Interest (₹1,322.96 Lakhs)+ Depreciation and amortisation (₹2,740.51 Lakhs)] / [Interest (₹1,322.96 Lakhs) + Current maturities of long-term debt (₹1,662.61 Lakhs) + Current maturities of finance lease obligations (₹164.17 Lakhs)]	3.63 times

**(e) Asset Coverage Ratio:**

<p><b>Asset Coverage Ratio</b> = Total Assets available as securities / Total Secured Financial Liabilities</p> <p><b>Total Assets:</b> Property, plant and equipment + Capital work in progress + Biological assets other than bearer plants + Total current assets (net)</p> <p><b>Total Secured Financial Liabilities:</b> Non-Current-Financial Liabilities viz. Borrowings + Non-Current-Financial Liabilities-Other financial liabilities + Current-Financial Liabilities- Borrowings + Current maturities of long-term debt + Current maturities of finance lease obligations Less Unsecured Loan from Department of Science and Technology.</p>
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<b>Total Assets available as securities</b>	Property, plant and equipment (₹12,743.36 Lakhs) + Capital work in progress (₹3,588.73 Lakhs) + Biological assets other than bearer plants (₹77.35 Lakhs) + Total current assets (net) (₹24,776.89 Lakhs)  [Net current assets = Total current assets (₹35,504.25 Lakhs) <b>Less</b> Current Liabilities (₹10,727.36 Lakhs) viz. (a) Financial Liabilities-Trade Payables (₹4,424.78 Lakhs) + (b) Other Financial Liabilities (current) (excluding Current maturities of long-term debt + Current maturities of finance lease obligations) (₹4,353.05 Lakhs minus ₹1,662.61 Lakhs minus ₹164.17 Lakhs viz. ₹2,526.27 Lakhs) + (c) Other current liabilities (₹1,486.39 Lakhs) + (d) provisions (current) (₹1704.68 Lakhs) + (e) Current Tax Liabilities (₹585.24 Lakhs)]	₹41,186.33 Lakhs
<b>Total Secured Financial Liabilities</b>	Non-Current- Financial Liabilities- Borrowings (₹2,858.25 Lakhs) + Non-current- Financial Liabilities-Other financial liabilities (₹1,777.46 Lakhs) + Current -Financial Liabilities-Borrowings (₹7,689.65 Lakhs) + Current maturities of long-term debt (₹1,662.61 Lakhs) + Current maturities of finance lease obligations (₹164.17 Lakhs) Less Unsecured Loan from Department of Science and Technology (₹254.32 Lakhs)	₹13,897.82 Lakhs
<b>ACR</b>	₹41,186.33 Lakhs/₹13,897.82 Lakhs	2.96 times

### Fixed Asset Coverage Ratio

**Fixed Asset Coverage Ratio = Total Fixed Assets available as securities / Total Secured Long Term Financial Liabilities (Term Loans & Finance Lease Obligations)**

**Total Fixed Assets :** Property, plant and equipment+ Capital work in progress + Biological assets other than bearer plants)

**Total Secured Financial Liabilities:** Non-Current Borrowings + Other financial liabilities + Current maturities of long-term debt + Current maturities of finance lease obligations Less Unsecured Loan from Department of Science and Technology)





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Total Fixed Assets available as securities	(Property, plant and equipment (₹12,743.36 Lakhs) + Capital work in progress (₹3,588.73 Lakhs) + Biological assets other than bearer plants (₹77.35 Lakhs)	₹16,409.44 Lakhs
Total Secured Financial Liabilities	(Non-Current - Financial Liabilities-Borrowings (₹2,858.25 Lakhs) + Non-current- Financial Liabilities-Other financial liabilities viz. Security Deposit (₹1,777.46 Lakhs) + Current maturities of long-term debt (₹1,662.61 Lakhs) + Current maturities of finance lease obligations (₹164.17 Lakhs) Less Unsecured Loan from Department of Science and Technology (₹254.32 Lakhs)	₹6,208.17 Lakhs
FACR	₹16,409.44 Lakhs/₹6,208.17 Lakhs	2.64 times

