

# Export-Import Bank of India





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# Content

04-09

INTRODUCTION  
AND MATERIALITY  
ASSESSMENT

10-25

COMMITMENT TO  
SUSTAINABLE FINANCE

26-31

MANAGING  
ENVIRONMENTAL  
IMPACT

32-53

SOCIAL RESPONSIBILITY,  
COMMUNITY WELLBEING  
AND CUSTOMER  
SATISFACTION

54-57

DIVERSITY AND  
EMPLOYEE WELLBEING

58-66

RESPONSIBLE  
CONDUCT AND  
GOVERNANCE

# Managing Director's Statement



Our ESG policy and ESG framework serve as guiding principles for decision-making processes, helping us contribute towards sustainable development in India and partner countries.

The year 2022-23 presented several global challenges, including geopolitical conflicts, rising interest rates, and slowing demand in several geographies. Alongside, the increasing frequency of extreme weather events also affected lives and livelihoods. Amid these challenges, there was a glimmer of hope as governments and the private sector accelerated efforts to promote environmental stewardship and social well-being.

India, in particular, underscored its commitment to sustainability during

this period, with the official nationally determined contributions setting the country on a transformational journey towards net-zero. By 2030, India aims to reduce its carbon intensity level by 45% compared to the 2005 level and achieve 50% of installed electric power capacity from non-fossil fuel-based energy sources. Given India's substantial energy demand and growth potential, these commitments mark a turning point for the global fight against climate change. Recognising the need for collective action for a sustainable future, India has also identified green

development, climate finance and lifestyle for environment (LiFE) as priority areas for its G20 presidency.

As an Export Credit Agency of India, wholly owned by the Government of India, the Export-Import Bank of India has reaffirmed its commitment to sustainability. We have been actively refining our policies, strengthening internal processes, focusing on sustainable financing, and striving to integrate sustainability into every aspect of our operations. This inaugural sustainability report marks another milestone in our commitment

to sustainability. It is a substantive step forward in showcasing transparency, accountability, and sustainable practices across our operations to stakeholders.

### SUPPORTING GREEN AND SUSTAINABLE GROWTH

At Exim Bank, we are actively contributing to sustainable development and decarbonisation in India and partner countries. Through our support to companies and projects in sectors such as renewable energy, small hydropower, clean transportation, water supply and sanitation, and waste management, among others, we are contributing towards a more sustainable future.

We are also focusing on creating credible sustainability incentives for our borrower clients. A testament to this is the sustainability-linked loan extended by us during 2022-23, which would incentivise the achievement of measurable sustainability targets by the company. Such initiatives contribute towards integration of environmentally and socially sustainable practices across diverse sectors, leading to sustainable transformation across the entire economy.

### BOLSTERING SUSTAINABLE OPERATIONS

We are proactively aligning our activities with global best practices in sustainability. We have set up an Environmental, Social and Governance (ESG) framework for issuing sustainability bonds and loans, the proceeds of which would be used to finance projects in six green and four social areas. The credibility and impact of the Framework has been confirmed by a Second Party Opinion (SPO). The SPO has also affirmed the Bank's ability to address common environmental and social risks associated with projects.

In January 2023, we successfully issued a 10-year Sustainability Bond of US\$ 1 billion under the ESG Framework, becoming India's largest ever single tranche investment-grade ESG issuer. The overwhelming response from investors demonstrated their trust and confidence in our sustainability commitment. The funds raised through this issuance will be directed towards financing eligible projects aligned with our ESG Framework.

During the year 2022-23, we strengthened our 'Environmental, Social and Governance Policy for Sustainable Development / Responsible Financing'. The policy empowers the Bank's Sustainable Finance Committee to screen every credit proposal, and categorise them into High, Moderate and Low ESG risk, based on an internally developed model. Through this rigorous evaluation process, we ensure that potential ESG risks are mitigated, and our financial activities are in alignment with the sustainable development agenda.

Together, our ESG policy and ESG framework serve as guiding principles for decision-making processes, helping us contribute towards sustainable development in India and partner countries.

### NURTURING AND EMPOWERING COMMUNITIES

Our sustainability commitment extends beyond environmental considerations to encompass social responsibility, community engagement, and employee well-being as well. Our Corporate Social Responsibility initiatives encompass a wide range of segments, including health, nutrition, sanitation, education, sports, skill development, livelihood support, and environmental sustainability.

Exim Bank is creating a positive social impact through its Grassroots Initiatives and Development programme. Under the programme, the bank supports globalisation of small and micro-enterprises and artisans, particularly in rural India. By doing so, we are creating opportunities for sustainable and inclusive growth. As part of the programme, we are engaging in select products and districts identified under the Districts as Exports Hub initiative of the Government of India, to unlock the export potential, foster rural entrepreneurship and generate employment in these areas.

### THE WAY AHEAD

In the coming decades, we would see a new green revolution - one that ushers in a resilient, sustainability-conscious, net-zero economy. We are committed to continually learn, adapt and contribute to this revolution. Exim Bank remains steadfast in its commitment to finance the transition and position Indian companies as environmentally and socially sustainable suppliers to the world. As we forge ahead, our commitment to sustainability remains resolute.



**Harsha Bangari**  
Managing Director



# Introduction and Materiality Assessment

# Introduction to the Sustainability Report

The Sustainability Report provides an overview of the Bank's sustainability strategy, policies, initiatives and performance.

The Export-Import Bank of India (Exim Bank) is firmly committed to conducting its business in an environmentally and socially responsible manner. The Bank recognises that sustainable development is essential for the long-term growth and prosperity of the economy, society and the environment. Accordingly, the Bank has integrated sustainability principles into its business policy, strategy and operations, reflecting its recognition of the increasing salience of sustainability for its various

stakeholders, including customers, investors, employees, communities, government, regulators, vendors and suppliers.

By aligning its operations with sustainability objectives, the Bank is striving to meet the expectations of its stakeholders, ensuring that it adopts environmentally-friendly practices, focuses on sustainable and transition finance, promotes social inclusivity, and fosters good governance.

The Bank's sustainability approach is also complementary to its objective

of promoting international trade and globalisation efforts of Indian companies. Indian companies are gearing up for changing demand trends in light of the transition of partner countries, individuals and supply chain partners to lower carbon trajectories, and the Bank is committed to support them in this pursuit.

This Sustainability Report provides an overview of the Bank's sustainability strategy, policies, initiatives and performance.



# Stakeholder Engagement and Materiality Assessment

In the pursuit of supporting India’s export growth story, Export - Import Bank of India (Exim Bank) engages with a wide array of internal and external stakeholders on a regular basis. This includes the Bank’s employees, who are the driving force behind the Bank’s operations. It also includes the Government of India (GOI), as the Bank is wholly-owned by the GOI, and relies upon the Government for capital support, and has a large policy business that is carried out at the behest of GOI.

The regulators - the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), are

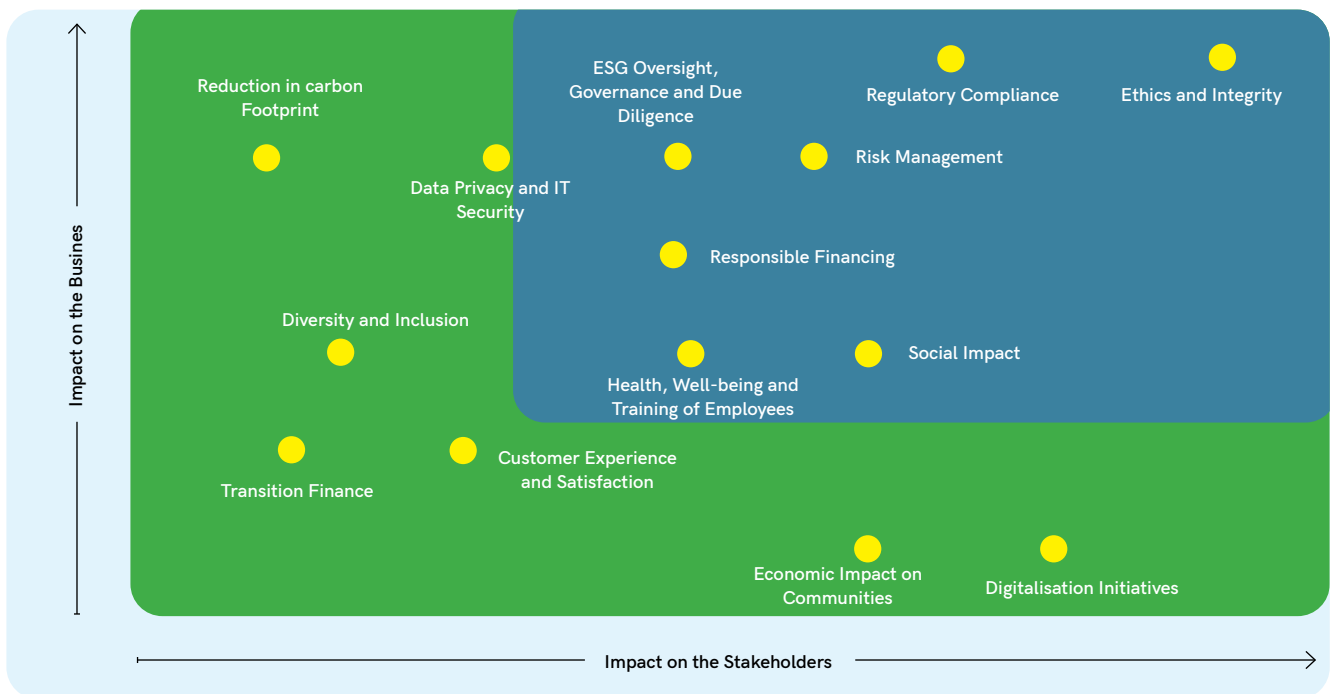
also important stakeholders, and the Bank keeps a close track of the evolving guidelines and discussion papers by the regulators. Market borrowings constitute majority of the lendable resources of the Bank, making investors an important category of stakeholders for the Bank as well. Other external stakeholders of the Bank include the borrower clients, the suppliers and vendors, and the Corporate Social Responsibility partners and grassroots organisations.

Based on discussions with internal stakeholders, peer review, and sector research, a set of 14 material

topics have been identified for the Bank. These can be organised into three broad themes of environmental impact, social and community impact, and governance.

Surveys of stakeholders and identified points of contacts for the stakeholders were conducted to understand the priority issues for each of the category of stakeholders of the Bank. Alongside, a survey of internal stakeholders was also undertaken to assess the importance of the material topics for the Bank’s business. The data was analysed and calibrated for a visual representation as presented in Exhibit 1.

**EXHIBIT 1: ESG MATERIALITY MATRIX OF EXIM BANK**



Note: Stakeholders were asked to rate the material topics on a scale of 1 to 5, and all the topics scored more than 3.5 on the scale, highlighting the significance of such topics for the Bank. Topics in the dark blue area in the chart are the high priority areas for the Bank, while the rest are medium priority.



# ESG Material Topics for the Bank



## ENVIRONMENTAL IMPACT



### ESG Oversight, Governance and Due Diligence

The Bank has a comprehensive Policy for Sustainable Development/Responsible Financing to address and mitigate ESG risks in its lending operations. The Policy provides a governance structure and risk assessment model that ensures robust oversight over ESG matters. The Bank is aware of the risks arising from climate change, and has included climate risk aspects in its ESG risk assessment model. The Bank has an ESG framework, which outlines its intent to enter into sustainable financing transactions to finance projects that have a positive environmental and/or social impact, while supporting its business strategy.



### Responsible Financing - Focus on Projects with Positive Environmental and Social Impact

The Bank is committed to practice responsible lending and mobilise finance for sustainable activities and sectors. The Sustainable Finance Committee of the Bank implements its sustainability strategy and works with the business units to minimise negative and maximise the positive environmental and social impacts from its lending operations.



### Reduction in Carbon Footprint

The Bank is committed to gradually reduce its carbon footprint. An essential first step towards this is measurement of the current carbon footprint and identifying incremental steps for reduction in the footprint. The Bank has made an attempt to measure its Scope 1 and Scope 2 emissions from FY 2022-23.



### Transition Finance

The Bank recognises the importance of supporting its clients in their transition to low-carbon pathways, and is committed to provide sustainable and transition finance to the companies. The demand for such financing is expected to increase with the rising climate-related trade barriers and India's own commitment to net-zero.



**SOCIAL AND COMMUNITY IMPACT**



**Social Impact and Community Wellbeing**

The Bank’s Corporate Social Responsibility (CSR) policy and programmes aim towards creating meaningful impact across communities and contributing towards the sustainable development goals. The multi-dimensional interventions across education, health, livelihood and sports, among others, are empowering people and driving positive change in their lives.



**Diversity and Inclusion:**

The Bank is committed to foster a diverse and inclusive workplace, with equal opportunities for all its employees. The Bank also has zero-tolerance approach to any form of discrimination.



**Economic Impact on Communities**

At the behest of the Government of India, Exim Bank extends Lines of Credit to partner countries, which have a significant developmental impact in these countries. It is important for the Bank that the projects funded by it generate positive economic and social impact on communities in partner countries and there is no significant negative impact from its lending operations. The Bank’s Grassroots Initiative and Development and Marketing Advisory Services programmes also address the needs of relatively disadvantaged sections of society, while creating expanded opportunities for traditional craftspersons and artisans, and rural entrepreneurs in the country.



**Health, Wellbeing and Training of Employees**

The Bank is committed to building a culture of growth, wellbeing and constant skill upgradation of its employees.



**Digitalisation Initiatives**

The Bank is leveraging the rapid advancements in technology to digitise internal processes, reduce paper usage, and effectively disseminate trade and finance-related information.



**Customer Experience and Satisfaction**

The Bank endeavours to create a positive customer experience and hence constantly develops new products and launches new initiatives to provide financial solutions benefiting more customers.



**GOVERNANCE**



**Ethics and Integrity**

The Bank is committed to the highest standards of ethics and integrity across its operations. It has established policies and frameworks that guide employees to adhere to the highest professional and ethical standards. Alongside, regular sessions are also undertaken to communicate the Bank's expectations to employees.



**Regulatory Compliance**

The Bank follows the regulatory guidelines prescribed by the regulators and tracks regulatory developments. Training and awareness sessions are also arranged for relevant internal stakeholders to keep them abreast of regulatory developments.



**Risk Management**

The Bank has strong policies, frameworks, systems and governance structure to effectively manage the risks. There is focus on creation of a prudent risk culture in the Bank, with thorough assessment of the risk universe and continuous monitoring of the risk profile of the Bank, including sustainability and ESG-related risks.



**Data Privacy and IT Security**

The Bank is investing in fostering resilience and building strong IT security systems and policies. The employees undergo regular training about cyber security and systems and procedures are in place for effective response to cyber-attacks.





# Commitment to Sustainable Finance

## Facilitating Green and Low-Carbon Transition

There has been a steady increase in environment-related notifications and measures by the World Trade Organisation (WTO) member countries. In 2020, 16.7% of all notifications submitted by WTO members were environment-related, and over the last decade, nearly one-third of all environment-related trade measures were climate-related. The measures are expected to gain further traction, with several advanced economies announcing measures for incentivising the use of less-polluting technology in production processes beyond their borders. The European Commission, for example has proposed a Carbon Border Adjustment Mechanism, under which a levy would be imposed on imports of certain specified goods, such as cement, fertilisers and metal products. The US is also contemplating a polluter fee on certain carbon-intensive imports.

The climate-related measures would be challenging for India, which is a net importer of merchandise, but a net exporter of CO<sub>2</sub> emissions embodied in trade. India was the third largest net exporter in terms of CO<sub>2</sub> emissions embodied in trade in 2019, after China and Russia. Being a developing country, with a large and growing energy demand, India may not be able to immediately reduce its emissions. Further, India's decarbonisation agenda, while meeting its developmental goals, will likely be a fine balancing act. Accordingly, the environment-related

non-tariff barriers could have an impact on the globalisation efforts of Indian companies.

In light of these developments, it is imperative that Indian companies embrace environmentally and socially responsible practices, and transition to low-carbon trajectories. This would be essential to sustain exports in light of the rising climate-related non-tariff barriers. It would also be beneficial for Indian companies to engage in such transition activities to enhance their reputation, build customer loyalty

and contribute to a more sustainable future for all.

Exim Bank recognises the urgency of prioritising transition activities across businesses, both corporates and small enterprises. The Bank is committed to proactively support the green and low-carbon transition activities of existing and emerging exporters. Towards this, the Bank has raised resources specifically for financing environmentally and socially sustainable activities, and is actively supporting sustainable projects in India and partner countries.

# Sustainability Bond

In the evolving landscape, ESG issues have dominated the international policy agenda. Finance plays a critical role in channelising such ESG goals.

To enhance its commitment towards sustainable financing in accordance with global best practices, the Bank, in FY 2022-23, set up its ESG Framework, along with the Second Party Opinion (SPO), and strengthened its ESG Policy for Sustainable Development / Responsible Financing.

Continuing with its conscious and continuous efforts to evolve in the ESG finance space, Exim Bank successfully issued a 10-year Sustainability Bond of US\$ 1 billion in the 144A/Reg-S format in January 2023, under its ESG Framework. The issuance made the Bank the largest ever single tranche investment-grade ESG issuer out of India, apart from making it the first Indian issuer to open the markets for dollar and sustainability bond issuances in 2023. The issue attracted a peak order book of 3.7 times, from marquee investors and garnered interest from several new investors, with nearly 20% of investments by first-time investors. The bonds were evenly distributed with 39% in the Europe, the Middle East and Africa (EMEA) region, 32% in the Asia Pacific (APAC) and 29% in the US. The investor base was more diverse for the issuance with outside Asia investors accounting for two-thirds of the allocation.

This issuance is the largest sustainability bond to be listed on the India INX GSM Green platform, and the first sustainability bond to be listed on AFEX Green, Afrinex's platform dedicated for social, green and sustainable financing. Apart from these, the Bond has also been listed on the London Stock Exchange and the Singapore Exchange.

Further, given the increased investor interest in the Bank's first sustainability issuance under the Framework, the Bank issued

its second Sustainability Bond of US\$ 98.5 million in the Reg-S format in March 2023, by way of private placement.



Exim Bank's maiden 10-year Sustainability Bond of US\$ 1 billion in the 144A/Reg-S format, under its Environmental Social Governance (ESG) Framework was Listed at India INX, GIFT City, Gujarat.

## USE OF PROCEEDS

The net proceeds of the Sustainability Bonds will be used towards eligible projects under the Bank's ESG Framework that are aligned to select Green and Social categories in the Framework, including renewable

energy, clean transportation, access to essential services and basic infrastructure, affordable housing, and sustainable water and wastewater management.

## PROCESS FOR MONITORING AND TRACKING OF PROCEEDS

The Bank's Sustainable Finance Committee identified the eligible projects under the framework, thus ensuring that these projects not only comply with the 'Use of Proceeds' as identified in the Framework and the SPO, but also the environmental and social guidelines under the Green Bond Principles and Social Bond Principles which are applicable within Exim Bank, as well as with Exim Bank's Environmental, Social and Governance Policy, which offer risk management tools to mitigate the related ESG risks. Further, for the Sustainability Bond Post-Issuance Review, the Bank engaged Sustainalytics<sup>1</sup> and the review is available on the Bank's website.

India Exim Bank has pioneered the market, in its commitment towards sustainable financing. India Exim Bank's 2033 Sustainability Bond effectively reopened the G3 market for Indian issuers after nine months since last issuance in March 2022. Further, the Bank had also launched India's first USD-denominated 5-year Reg-S Green Bond in March 2015. This was also the first benchmark-sized Green bond out of Asia in that year, which matured in April 2020. In 2019, the Bank issued its first ever USD-denominated Socially Responsible Bond.

### Sustainalytics in its post-issuance review concluded:

"based on the limited assurance procedures conducted,<sup>2</sup> nothing has come to Sustainalytics' attention that causes us to believe that, in all material respects, the reviewed projects do not conform with the use of proceeds criteria and reporting commitments in the Framework. The Bank has disclosed to Sustainalytics that as of March 2023, of the total US\$ 1,098.50 million issuance, US\$ 1,019 million of the 2023 Sustainability Bonds proceeds were allocated and a balance of unallocated proceeds of US\$ 79.5 million will be held in accordance with the Bank's liquidity guidelines for short term time deposits or investments or will be used to repay debt, excluding any debt towards non-green activities".<sup>3</sup>

<sup>1</sup>About Sustainalytics: Sustainalytics is a leading independent environmental, social and governance research, ratings and analytics firm. It is recognised as the largest second-party opinion provider by Environmental Finance and the Climate Bonds initiative.

<sup>2</sup>Sustainalytics limited assurance process includes reviewing the documentation relating to the details of the funded projects, including description of projects, their estimated and realized costs and impact, as provided by the issuing entity, which is responsible for providing accurate information. Sustainalytics has not conducted on-site visits to projects.

<sup>3</sup>Exim Bank intends to fully allocate the proceeds from the issued Sustainability Bonds within the current financial year at the time of the issuance and the next two financial years (each ending March 31). The Bank has communicated that unallocated proceeds are being earmarked for the listed eligible projects as under this post issuance letter.

# Bank's Support to Sustainable Projects

## India's Commitment towards Transition to Cleaner Energy



India's Nationally Determined Contribution (NDC) submitted to the United Nations Framework Convention on Climate Change (UNFCCC) in 2015, comprised eight goals; three of which are quantitative targets to be reached by 2030, namely, cumulative electric power installed capacity from non-fossil sources should reach 40 per cent; emissions intensity of GDP should reduce by 33 to 35 per cent compared to 2005 levels; and additional carbon sink of 2.5 to 3 billion tonnes of CO<sub>2</sub> equivalent should be created through additional forest and tree cover.

India updated its NDC in 2022 and now stands committed to reduce the emissions intensity of its GDP by 45 per cent by 2030 from the 2005 level, and achieve about 50 per cent of its cumulative installed electric power capacity from non-fossil fuel-based energy resources by 2030. The enhanced NDCs demonstrate India's commitment at the highest level for decoupling of economic growth from increase in greenhouse gas emissions.

The updated NDC represents the framework for India's transition to cleaner energy during the period 2021-2030. The updated framework, together with several

other initiatives of the GOI, including tax concessions and incentives such as Production-Linked Incentive (PLI) scheme for manufacturing of select renewable energy products, will provide an opportunity for enhancing India's manufacturing capabilities and exports in an environmentally-conscious and sustainable manner. It will lead to an overall increase in jobs in greener sectors, manufacturing of low emissions products like Electric Vehicles, and development of innovative technologies such as green hydrogen, etc. Exim Bank is committed to contribute towards this decarbonisation agenda of the country through its wide array of programmes.

### BANK'S PRODUCTS AND OFFERINGS

Exim Bank's financial offerings are tailored to the varied requirements of Indian exporters including, development of export products, manufacturing, marketing, shipment, import of technology, and international investment for market access and value chain linkages, among others.

As a policy bank, Exim Bank has also been instrumental in facilitating the development partnerships of the

GOI. The Lines of Credit (LOCs) extended by the Bank at the behest of the GOI are generating enormous goodwill and creating significant economic and developmental impact on local communities in partner countries. The LOCs are also generating a wide array of opportunities for exports of goods and services from India.

The Bank has also launched several new programmes over the recent years to meet the evolving needs of its stakeholders. One such initiative is the Ubharte Sitaare Programme (USP) of the Bank, announced by the Hon'ble Finance Minister in the Budget Speech for 2020. This programme is aimed at identifying Indian enterprises with potential advantages by way of technology, products, or processes, and with untapped export potential. With support under the USP, the Bank is playing a catalytic role in the growth journey of several companies, and in turn having downstream benefits such as creating jobs, fostering innovation and engendering resilient growth trajectories for India's exports.

Recognising the gaps in short-term trade finance that are impeding access of Indian exporters to newer geographies, the Bank has



also launched the Trade Assistance Programme (TAP). Under TAP, the Bank provides support through credit enhancement to trade instruments to augment the capacity of commercial

banks to support cross-border trade transactions. In the Budget speech of 2023, a subsidiary of Exim Bank in the Gujarat International Finance Tech (GIFT) City Gujarat, India has

also been announced, through which the Bank would offer trade finance services, including factoring services to meet the post-shipment financing requirements of exporters, particularly MSMEs.

## SUSTAINABLE FINANCE BY THE BANK

### Channelising Green and Sustainable Finance

**Exim Bank is providing green and sustainable finance for supporting the energy transition of its clients and fostering sustainable development. The Bank recognises that transition to a sustainable economy would be a major opportunity for innovation and growth, and is committed to channelise financing towards green and low-carbon technologies and sustainable infrastructure projects.**



### Renewable Energy

Renewable energy projects such as wind and solar power, offer significant potential for reducing greenhouse gas emissions and increasing energy security. Through its support to renewable energy projects, the Bank is supporting this dual objective, and thereby contributing to a more sustainable future, where energy is cleaner, more abundant, and easily accessible.

### Captive Solar Power Plants

A captive solar power plant can be an effective way for firms to reduce their energy costs and carbon footprints. In addition to reducing energy costs and carbon emissions, captive solar power plants can also help companies meet their sustainability goals and improve their reputation among environmentally-conscious customers and stakeholders.

The Bank has supported a major automobile manufacturer for developing a 75-MW ground mounted solar power plant for its captive consumption. The support is helping the company in its transition towards clean source of energy, and reducing its usage of conventional source of energy. This is one of the largest captive solar plants in India serving a single client and is expected to generate over 120 million units of power annually.



Ground-mounted Solar Power Plant for Captive Consumption by an automobile manufacturer



Rooftop Solar Plant for captive consumption by a textile company

In another case, the Bank has financed a 10-MW rooftop solar plant by a vertically integrated textile company, for its captive consumption. Mechanisation of the processes across the entire value chain of textile industry has led to increased consumption of electricity. Given the increasing power requirement and the declining cost of renewable energy, several companies in the textile industry are opting for cost-effective green energy. Solar rooftop systems can provide long-term financial benefits, and at the same time contribute towards environmental sustainability. The Bank is committed to support more such companies in their effort to generate clean energy on-site.

### Solar Module Manufacturing

Renewable electricity in India is growing at a faster rate than any other major economy, with new capacity additions on track to double by 2026. Reducing reliance on imports and boosting domestic production would be essential to meet this rising demand for renewable energy. The Bank is supporting the capacity additions in this area through its financing programmes. It has supported development, construction and operation of a 4-GW solar module manufacturing facility as part of a backward integration process of one of the major renewable energy producers. The company’s foray into manufacturing will not only help it in backward integration but also provide it better control over the supply chain for critical components.

Under its Ubharte Sitaare Programme, the Bank has supported a company that is manufacturing solutions for climate-smart agriculture. The technology company, Ecozen Pvt. Ltd., has products that could not only revolutionise Indian agriculture, but could also engender energy transition in the agriculture sector of other developing countries. Ecozen has revolutionised cold chains through its Ecofrost product line and the irrigation industry through its Ecotron product line, improving

the incomes of more than 120,000 farmers and helping decarbonise agriculture. The company has helped generate over 1 billion units of clean energy (kWh), saved over 20,000 metric tonnes of food loss and reduced over 1 million tonnes of GHG emissions. The company is on an accelerated growth path, both domestically and internationally, and is establishing itself as a trusted agri value chain participant in Africa and South-east Asia as well.

### Solar Water Pump and Solar Cold Room

Agriculture accounts for nearly 19-29% of the total greenhouse gas emissions. Of the total greenhouse gas emissions stemming from agri-food systems, energy comprises about a third. Clearly, the stakes are high when it comes to transitioning agri-food systems to low-carbon trajectory.



Supporting the solutions for climate-smart agriculture

The Bank is also supporting the energy transition agenda of partner developing countries under its Lines of Credit programme. Examples of such assistance include First Solar PV Panel plant, Mozambique, an 8-MW Solar PV Farm at Tamarind Falls, Mauritius; solar electrification of 90 villages and setting up of solar photovoltaic power station of 7 MW in Malbaza, Niger; and solar mini-grids for hospitals and solar street lighting projects in Kaduna State, Nigeria, among others.



### **Mozambique:** First Solar PV Panel plant

Mozambique is a tropical country that has significant potential for solar energy. However, the energy needs of Mozambique have traditionally been satisfied by fuel wood and fossil fuels. Recognising the potential, Mozambique's Energy Fund - FUNAE - undertook initial pilot projects for solar thermal systems. However, there were no local manufacturers of solar panels and these systems had to be imported.

To decrease the import dependence and make the panels more affordable, Exim Bank helped in

establishment of a FUNAE - owned factory for solar photovoltaic panels. From the days of spending on import for the PV panels, the country is now earning foreign exchange by supplying the PV panels to neighbouring countries. These solar panels are being used widely in the towns,

villages, schools and health centres, bringing greater access to electricity in remote areas, and improving the quality of life. The project also led to local skill development, as several factory staff were trained in India to operate and maintain the industrial unit and equipment.



First Solar PV Panel plant, Mozambique



### **Mauritius:** Solar PV Farm

Mauritius has no known oil, natural gas or coal reserves, and is, therefore, heavily dependent on imports for its energy needs. In its Long-Term Energy Policy, the Government of Mauritius has established an action plan for the development of the energy sector in Mauritius. One key principle underpinning the Policy is greater use of renewable energy in the electricity generation mix, with a view to reduce the dependence on imported fossil fuels.

To assist the country in its transition towards cleaner energy, Exim Bank

funded a project to set up a Solar PV Farm with an AC power output of 8MW in the region of Tamarind Falls. This Solar PV Farm, once operational, is expected to generate

more than 12 GWh of power annually and shall contribute towards meeting the objective of attaining 35% renewable energy mix by 2025.



Solar PV farm in Mauritius



**Niger:** Setting up of Solar PV Power Station and Solar Electrification of 90 Villages

Niger has one of the lowest electrification rates in Sub-Saharan Africa. Only one in seven Nigeriens have access to modern electricity services, and just 4% of rural residents have access through the national utility. Solar power offers a cost-effective, fast pathway for increasing the energy access in the country.

The Bank contributed towards the country’s plan to increase access to clean energy through its support for a Solar Photovoltaic Power Station of 7 MW in Malbaza, Niger. The plant consists of a total of 21,500 solar panels over an area of 11 hectares. The plant is connected to the grid and supplies electricity to approximately 30,000 homes in Madoua, Malbaza and Konni regions of the country.

Apart from the power plant, the Bank has also supported off-grid initiatives in Niger for enhancing access to

electricity in rural areas of the country that are not connected to the grid. The Bank funded electrification of 90 villages in the country. The support has enabled access to electricity to 8,950 households and approximately 45,300 villagers. Apart from this, school classrooms, an integrated health centre, a mosque and a recreation centre were also electrified in each of the villages.

The project had a significant impact on the local community. It has helped to enhance the quality of life of the people, as students can study at night, mobile phones can

be charged at home without paying extra money at shops and women can continue sewing, weaving, etc., even during the night. Apart from these benefits accruing from better access to electricity, the project also led to creation of job opportunities for 330 people.

Further, under this project, solar water pumping systems have also been installed in 10 villages, enabling these villages to access potable water for their daily drinking and other requirements. More than 15,000 people in Niger get clean potable water with this support.



Solar Electrification of Villages in Niger



**Nigeria:** Solar Mini-Grids for Hospitals and Solar Street Lighting Projects

A mini-grid is a set of small-scale electricity generators and possibly energy storage systems interconnected to a distribution network that supplies electricity to a small, localised group of customers and operates independently from the national transmission grid. The Bank has funded setting up of solar mini-grids for hospitals and solar street lightning projects in Nigeria. The project will provide reliable power to the people, foster social and economic growth, improve living conditions and facilitate good and efficient medical care.



Solar Mini-Grids for Hospitals and Solar Street Lightning Projects in Nigeria

### Small Hydropower Projects



Unlike large hydropower schemes, a small hydropower is a non-polluting, renewable energy source which does not necessitate a reservoir, and, therefore, does not lead to production of methane, a potent greenhouse gas. Small hydropower projects also take up lesser space, and because no reservoir is constructed, there is minimal impact

on nearby communities with respect to displacement.

The Bank has supported a supplier of electro-mechanical equipment and services for hydropower plants by way of bank guarantees to secure and execute exports contracts. The company has a leading position in the Indian subcontinent and is

providing hydro-mechanical and electro-mechanical equipment for hydropower plants in South-east Asia, Australia and New Zealand. With the Bank's assistance, the company executed small hydro projects in countries like Nepal, Bhutan and countries in the CLMV region, leading to sustainable access to electricity in these countries.

### Fuel Cells



Fuel cells are electrochemical devices that convert the chemical energy of a fuel (typically hydrogen) and an oxidant (typically oxygen from air) into electrical energy, heat, and water. Fuel cells are highly efficient and can generate electricity with lower emissions compared to traditional fossil-fuel based power generation. These cells would play a key role in nudging economies towards sustainable pathways.

In this area, the Bank supported a company that is a supplier of hot boxes for fuel cells used in cleaner energy generation processes. The company, MTAR Technologies Ltd., is supplying hot boxes to clients that use methane to generate electricity, which is a low carbon-intensive electricity generation process, generating 66.6% less carbon emissions compared to conventional thermal power plants. The company has also recently

developed hydrogen boxes that take hydrogen as input to generate power and the power generation process is completely carbon neutral. The Bank

has supported the company's plans to increase production capacity for supply of power units, specifically hot boxes.



Supply Hot Boxes for fuel cells by MTAR Technologies Ltd.

Energy Efficiency



Energy-efficient devices consume less energy compared to their conventional counterparts while still providing the same functionality. Increased efficiency can also lead to reduction in carbon emissions. Financing such technologies would be important for a sustainable future.

The Bank has supported Atomberg Technologies Pvt. Ltd., a company

manufacturing energy-efficient devices, like ceiling fans and mixer grinders, under its Ubharte Sitaare Programme. The company has been incubated at the Society for Innovation and Entrepreneurship, IIT Bombay, and manufactures smart and energy-efficient home appliances powered by the Brushless DC (BLDC) motor. The company has also launched India's first inverter

BLDC motor powered mixer grinder. The company's offerings are IoT-enabled and energy efficient with up to 65% energy savings. The company has won multiple awards and accolades since its inception. Exim Bank's assistance helped the company set up a new manufacturing facility, and more than double its production capacity.



Advanced and Energy-efficient Home Appliances by Atomberg Technologies Ltd

Clean Transportation



Clean transportation refers to modes of transportation that produce lower or zero emissions compared to traditional vehicles, which rely on fossil fuels and emit harmful pollutants into the air. Clean transportation options are becoming increasingly important as concerns over climate change and air pollution continue to grow. In this particular segment, one of the companies being supported by the Bank is EGearz Pvt. Ltd. The company manufactures assemblies for electrical vehicles, hybrid vehicles and new age transmissions for automobiles. It also manufactures electrical-autorickshaws (in-city transport vehicle), differential gearbox, e-bike gear box, differential assemblies, axial flux motors assemblies, starter, rotor, soft magnetic stamp parts and various assembly parts for the automotive industry, especially for EV and Hybrid Vehicles.

The Bank is also supporting R&D efforts in this particular segment. It has sanctioned a term loan under its Research and Development Programme to an automobile manufacturer to help the company manufacture vehicles with integrated on-board diagnostic systems, which

provide self-diagnostic functionality in the engine control system, to alert the vehicle driver/operator about potential problems that can

affect the emission performance of the vehicle. The Bank has also supported the company in making the vehicles BS VI-compliant.



Assemblies for electric vehicles, hybrid vehicles and new age transmissions for automotive by EGearz Pvt. Ltd.



**Mauritius: Electric Metro Project**

The Government of Mauritius is implementing a transport strategy focused on lowering greenhouse gas emissions, reducing travel time and costs, reducing consumption of non-renewable resources, making transport systems more cost-effective, and reducing pollution related to transport and its adverse health effects.

Exim Bank, under the Lines of Credit programme, supported the construction of dual-track standard-gauge Light Rail Transit system between Port Louis to Curepipe, and the extension of Metro Express Project from Reduit to Rosehill stations, for providing electric rail-based public transport system to the

commuters in Mauritius. The metro will be providing commuters a frequent, timely and fast public transport system, while at the same time reducing carbon emissions.



Metro Project in Mauritius

**Sustainable Water and Waste Management**



Access to water and sanitation facilities is one of the most basic human needs for health and wellbeing. As per data from the United Nations, 2 billion people live without safely managed drinking water services, including 1.2 billion people lacking even a basic level of service, in 2020. Climate change adds greater uncertainty to the water availability and demand, and exacerbates the challenge of water security.



**Malawi: New Water Supply System including Water Treatment Plant**

Exim Bank’s support as part of the development partnership programmes of the GOI, is contributing towards the building of a water-secure world. An example of such support is the construction of a new water supply system, including construction of a water treatment plant, from Likhubula River in Mulanje to Blantyre, Malawi. Blantyre, the second largest city in

Malawi, is the finance and commerce centre of the country. The city has witnessed rapid urbanisation in the last decade, which led to an increase in the water requirement in the city to 120,000 cubic metres per day. The old water treatment plant in the area could not meet the increased requirements, and the city was stricken with chronic water shortage and frequent outbreak of waterborne diseases. Exim Bank’s support helped address this critical issue.

The new water supply system, constructed with a support from Exim Bank, has led to an increase in water supply by 20,000 cubic metres. The improved water access and quality has led to an increase in supply hours from an average of 18 hours to 23 hours in the area, and has brought relief from the intermittent water supply. The improved water access has also led to better health outcomes for the people in the area.

The support was also exemplary of the appropriate, adaptive and affordable nature of Indian equipment



and technology that is utilised in the projects supported by Exim Bank in partner countries. Under the project system in Malawi, the high-cost incurring electric pumps were replaced with gravity flow pipelines, making it not only more environmentally-sustainable, but also leading to a lot of savings for the Blantyre Water Board.

The construction of a new water supply system also led to several ancillary benefits for the local community. During the project's construction phase, hundreds of people, including women, were employed in the project. Further, a service road to the storage tank now serves as an access road for the local people.



Water supply system in Malawi



Pollution prevention and control refers to the practices and measures taken to reduce or eliminate the release of pollutants into the environment, thereby protecting human health and the natural environment. These measures are critical for protecting the environment and public health. The Bank, through its gamut of products, is supporting companies adopting innovative technologies and manufacturing products to reduce emissions, recycle waste and treat pollutants.

### Recycling of Plastic

The Bank has supported Banyan Sustainable Waste Management Pvt. Ltd., an award-winning market leader in production of 'near virgin quality' recycled plastic granules for consumer product packaging. The company collects more than 1,000 tonnes of plastic waste per month, and converts them into granules that are reusable, thereby supporting circular economy. The company collects discarded High Density Poly Ethylene (HDPE) and Polypropylene plastics, such as detergent bottles or toilet cleaners through their digitised and traceable informal supply chain—the ragpickers' network. Once collected, the recycling process begins. First, the cleaning technology removes all contaminants, labels, adhesives, inks, dirt, etc. After an intensive process, they are converted to granules, comparable to virgin HDPE plastics in quality and performance. These are sold

to large FMCG players or lubricant companies for making plastic containers all over again, thus closing the loop.

The company also leverages technology across its operations. It is one of the first companies in

the country to use mobile, cloud and IoT to integrate thousands of informal sector last mile collectors into its supply chain to recover post-consumer, as well as post-industrial plastic waste. The platform has now been extended to help cash-



Production of 'near Virgin quality' recycled plastic granules by Banyan Sustainable Waste Management Pvt. Ltd.

strapped municipalities to understand waste flows through their cities and use a data-centric approach to make waste management more efficient, effective, and economical.

The company has also invested in a state-of-the-art water recovery, recycling and management system, that ensures that it not only uses the best quality of water, but also that it recovers close to 100% of the water that it is consuming.

With the Bank's support, the company is looking to expand rapidly through investments in machineries and capacity additions. This would also lead to an increase in the raw material sourcing and process improvements.

**Green Power from Emitted Gases**

The Bank is also providing assistance to companies for reducing their dependency on the conventional sources of power through innovative processes. One example of such assistance is the support to a company for setting up an additional power production unit with capacity of 7 MW, in which power will be produced out of gas, a by-product in the production process of the company. The company would be harnessing the waste gases emitted in its manufacturing process, for producing captive power for its plants. This would lead to pollution reduction as the waste gases would not be released into the atmosphere

and it would also help the company reduce its dependency on conventional sources of power. The company has been awarded carbon credits under the Kyoto Protocol of the United Nations Framework Convention on Climate Change for the process waste heat utilisation for power generation.

**Social Financing**



**Zambia: Pre-Fabricated Health Posts**

The Bank supported construction of 650 pre-fabricated health posts in different provinces of Zambia. The project involved providing basic medical equipment in the health posts, along with solar power, boreholes and hand pumps. The construction of prefabricated structures, and supply and installation of essential equipment has helped connect the rural population in Zambia to the health system. This critical investment in primary healthcare is set to improve the delivery of health services in far-flung areas of Zambia. Each health post in the rural area caters to 3,500 people, whereas in urban areas it caters to nearly 7,000 people.

In Zambia, the odds of survival for pregnant women and newborns living in rural communities were poor. Water-borne and mosquito-borne diseases, which require immediate medical interventions, were also common in the country. With only

46% of population living within 5 km of a medical facility, the healthcare situation in the country was dire. With these health posts, healthcare services could be moved closer to the families, especially in the rural areas. Healthcare posts were part of the strategy of the Government of Zambia to provide 80% of the population with medical facilities within a 5 km radius.

The health posts are providing pre and post natal care, vaccination, mother and child healthcare, treatment and medicines for communicable and non-communicable diseases, etc. Quick access to quality maternal and child healthcare facilities is helping in reduction of the country's high infant and maternal mortality rate.



### Affordable Cancer Treatment

The Bank extended financing to Panacea Medical Technologies Pvt. Ltd., which is making cancer treatment accessible to masses at affordable rates by developing and manufacturing sophisticated medical equipment indigenously. Panacea is the only radiotherapy and radiology equipment designer, developer, and manufacturer in India, and one of the seven companies globally. With its radiotherapy and radiology equipment, Panacea has made cancer treatment accessible to millions of patients in low- and middle-income countries.



Advanced Radiology Equipment by Panacea Medical Technologies Pvt.Ltd.

### Sustainability-Linked Loan



The Bank has extended Sustainability-Linked Loan (SLL) to an integrated biopharmaceuticals company. Under this support, the company will be incentivised for meeting certain SLL parameters viz.

use of renewable energy in its global operations, reduction in freshwater usage in the manufacturing operations and share of female employees in its total global workforce. By embedding decarbonisation and social targets

into the loan structures, the Bank is creating incentives for nudging companies towards low-carbon and socially responsible transition.



# Managing Environmental Impact

# Reduction in Environmental Footprint and Resource Efficiency in Operations

## GOING GREEN

The Bank endeavours to achieve a low-carbon growth in its operations, in accordance with the Government of India's net-zero commitment. Further, the Bank is also committed to enhance its emission disclosures in line with the recommended disclosures advised in the RBI's Discussion Paper on Climate Risk and Sustainable Finance.

In this regard, the Bank is measuring its Scope 1 and Scope 2 emissions from FY 2022-23 onwards. Measurement of the Greenhouse Gases (GHG) emissions is an essential step towards progressively reducing the operational emissions of the Bank.

### GHG INVENTORY OF EXIM BANK

The Bank's first GHG inventory has been prepared using the 'operational control approach' and includes data for all its offices in India and the Bank's data centre. Measured emissions are associated with direct Scope 1 emissions from generator sets, company cars and refrigerant leaks from air-conditioners; and indirect Scope 2 emissions from purchased electricity. Going forward, the Bank will continue to measure its emissions intensity, improve its measurement systems and make efforts to reduce its operational emissions.

### Exim Bank's GHG Inventory {CO<sub>2</sub>e (tonnes)}\*

#### Diesel Consumption in DG sets (A)



#### Purchased Electricity (D)



#### Refrigerant Leakage (B)



#### Indirect Emissions (D only)\*\*



#### Company Cars (C)



#### Direct Emissions# (A+B+C)



Note: As a service organisation, the emissions such as ozone-depleting substances (ODS), nitrogen oxides (NOX), sulphur oxides (SOX) and other air emissions are relatively not materially significant.

\*Emissions in 2021-22 would be lower on account of the COVID-19 pandemic induced Work-from-Home facility provided by the Bank several times during the year, and the resultant reduction in emissions producing activities in the office premises.

# Direct emissions are scope 1 emissions, which include CO<sub>2</sub>, N<sub>2</sub>O and CO<sub>2</sub>e emissions from Exim Bank's diesel usage in its offices, including both owned and leased offices. The emission factors and Global Warming Potential (GWP) values have been taken from IPCC guidelines.

\*\* Indirect emissions are scope 2 emissions which include CO<sub>2</sub> emissions from electricity consumed by Exim Bank. The emission factors have been taken from Central Electrical Authority (CEA's) CO<sub>2</sub> database, version 18.

## MEASURES FOR REDUCING CARBON FOOTPRINT AND IMPROVING RESOURCE EFFICIENCY

The Bank has undertaken several initiatives to reduce its Carbon footprint and promote sustainable practices.



### Plantation Drives

The Bank recognises the importance of environmental stewardship and is dedicated to contributing to the wellbeing of the communities in which it operates. The Bank conducted plantation drives at two of its residential premises during the reporting period. The drives took place at the residential premises in Juhu and Bandra in Mumbai, where employees and their families participated in the initiative. Similar plantation drives were also undertaken in the regional offices of the Bank during the year.



### Reducing Plastic Usage

Single-use plastic products contribute to plastic waste and pollution and are a threat to the environment and wildlife. The Bank is taking steps to reduce the use of single-use plastic products. Plastic plants in the Bank's office premises have been replaced with live plants in common areas at the Head Office and Mumbai Regional Office. Further, all plastic disposal cups have been replaced with glass mugs for tea/coffee. The Bank has also replaced packed drinking water with refillable water bottles, reducing plastic waste and promoting sustainable practices. Through these initiatives, it is promoting a culture of sustainability and encouraging its employees and other stakeholders to be mindful of the environmental impact of single-use plastics.



### Energy-related Initiatives

The Bank has also installed electric vehicles charging stations at its residential premises at Juhu and Bandra in Mumbai, as well as in the parking area of its office building at the World Trade Centre Complex, Mumbai. By offering these charging stations, the Bank is promoting the adoption of EVs among its employees.

The Bank has also taken steps to improve energy efficiency and reduce its energy consumption. It has procured energy-efficient AC units with star ratings, replacing older units that were less efficient. In addition, the Bank has replaced bulbs and tube lights in its office premises with energy-efficient LED bulbs/tube lights, which consume less electricity and last longer - measures expected to lead to lower energy consumption. The Bank was also awarded with the Indian Green Building Council's Green Interiors Platinum rating for its New Delhi office.

Further, in an attempt to increase usage of clean energy, solar panels have been installed at the Le-Monde residential premises of the Bank. These solar panels cater to the energy requirements of the building complex and street lighting, and reduce the reliance on non-renewable energy sources.



### Water Conservation

To conserve water, the Bank has installed sensor-based taps in some of the washrooms, which reduce water wastage by automatically turning off when not in use.



### Reducing Paper Consumption

The Bank has digitised several processes including automation of internal approval processes, leading to reduction in paper usage. Apart from reduced paper consumption, digitisation also helps streamline processes, and makes them more efficient. The automation of internal approval processes helped in digital processing of nearly 20,000 requests, resulting in saving of nearly 12,00,000 papers during FY 2022-23.

## Estimated Saving of Paper due to Digital Processes

## Note Module

Total Request

**6587**

Average File Size (in KB)

**500**

Tentative No. of Paper Pages (1 MB=100 Page)

**329350**

## Human Resources Management

Total Request

**3200**

Average File Size (in KB)

**500**

Tentative No. of Paper Pages (1 MB=100 Page)

**160000**

## Committee Approvals

Total Request

**1000**

Average File Size (in KB)

**1000**

Tentative No. of Paper Pages (1 MB=100 Page)

**100000**

## Budget Module

Total Request

**1754**

Average File Size (in KB)

**700**

Tentative No. of Paper Pages (1 MB=100 Page)

**122780**

## Administrative Processes

Total Request

**1500**

Average File Size (in KB)

**300**

Tentative No. of Paper Pages (1 MB=100 Page)

**45000**

## Miscellaneous

Total Request

**3000**

Average File Size (in KB)

**500**

Tentative No. of Paper Pages (1 MB=100 Page)

**150000**

## Business Process

Total Request

**2250**

Average File Size (in KB)

**1000**

Tentative No. of Paper Pages (1 MB=100 Page)

**225000**

## Legal Documentations

Total Request

**500**

Average File Size (in KB)

**500**

Tentative No. of Paper Pages (1 MB=100 Page)

**25000****Grand Total of**

Total Request

**19791**

Tentative No. of Paper Pages (1 MB=100 Page)

**1157130**

# Support to Environmental Sustainability

During FY 2022-23, the Bank supported two organisations engaged in environmental conservation projects—the World Wide Fund for Nature (WWF) and the Sankalp Taru Foundation.

## THE WORLD WIDE FUND FOR NATURE

The WWF is an international non-governmental organisation founded in 1961 that works in the field of wilderness preservation and reduction of human impact on the environment. The WWF is the world's largest conservation organisation, with over five million supporters worldwide, working in more than

100 countries and supporting around 3,000 conservation and environmental projects. It aims to stop the degradation of the planet's natural environment and to build a future in which humans live in harmony with nature.

In view of the socially relevant work been done by the charitable

institution, the Bank extended support to projects and activities of the WWF, aimed at protecting the biodiversity and addressing other environmental concerns. The WWF theme-based desk calendars for 2023 were distributed to the Bank's domestic and overseas offices.

## SANKALP TARU FOUNDATION

SankalpTaru Foundation is an IT-enabled NGO, involved in planting of trees. The Foundation is working on afforestation projects across various parts of India, including some of the toughest terrains such as the Thar Desert in Rajasthan, islands of Brahmaputra in Assam, the Cold Desert of Leh Ladakh, the Vidarbha region in Maharashtra, the coastal regions of West Bengal and Tamil Nadu. Operational across 25 Indian states, the Foundation has planted and helped sustain more than 35,90,760 million trees. The Foundation also promotes rural livelihood, empowers women and makes schools cleaner and greener.

The Foundation aims at reducing the carbon footprint of the global public while mobilising them

for environmental conservation. Through GPS technology, integrated with Google Earth and Maps, the Foundation has devised geo-tagging of trees, thus providing visibility and transparency to their stakeholders and contributors.

The plantation of trees also benefits the society as fruit-bearing trees are planted on the farms of poor farmers, contributing to their livelihood. This helps create wide socio-environmental and economic impact. The trees also help the surrounding habitat as fruit-bearing trees are beneficial for birds and other animals in the nearby areas.

Exim Bank has collaborated with SankalpTaru Foundation to plant horticulture trees all across the

country and undertake various tree plantation drives with its employees. The Bank, until now, has planted 2,000 horticulture trees in various parts of the country under the rural livelihood plantation model of the Foundation that helps in expanding the forest cover, and at the same time improves rural livelihood and empowers farmers.

In collaboration with the SankalpTaru Foundation, the Bank also organised a special commemorative tree plantation drive on the occasion of International Women's Day 2023 in Mumbai, Bengaluru, Chennai and Hyderabad. More than 100 women officers of the Bank planted 400 trees during the drive.





**Leading by Example: Women Officers Come Together to Plant the Seeds of Change on International Women's Day**

In the past, the Bank has associated with several other organisations engaged in environmental conservation and preservation. It has been associated with the beach cleaning programme initiated by lawyer-activist Mr. Afroz Shah, and employees of the Bank have regularly participated in the clean-up drives. The Bank also donated towards the maintenance of toilets near the Versova beach to stop open defecation, in line with the Swachh Bharat Mission of the Government of India.



# **Social Responsibility, Community Wellbeing and Customer Satisfaction**

# Corporate Social Responsibility for Community and Social Wellbeing

## GIVING BACK TO SOCIETY

Corporate Social Responsibility at Exim Bank encompasses a broad range of interactions with CSR partners for making a positive impact on communities, on society and on the planet. The cornerstones of the Bank's CSR initiatives comprise health, nutrition and sanitation, education and sports, skill development and livelihood support, and environmental sustainability. The Bank aims to scale-up its existing commitments in these areas, deepen engagements with stakeholders, allocate greater resources where required, and extend the geographical reach of its CSR work.



### HEALTHCARE, NUTRITION AND SANITATION INITIATIVES

There is a large gap between the requirement and availability of affordable healthcare, good nutrition and sanitation facilities. Recognising the need for interventions in this area, the Bank supported several projects in the area of healthcare, nutrition and sanitation.

One of the projects supported by the Bank is construction of all-weather toilets at two production centres of the Looms of Ladakh Women Cooperative Ltd. Absence of toilets near common areas at the production

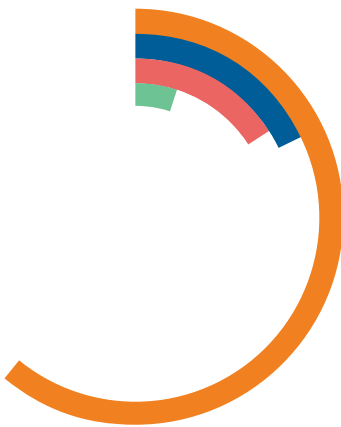
centres was a serious health and hygiene issue. Due to unavailability of toilets, women weavers were forced to practice open defecation.

As the UN-Water notes, a toilet is not just a toilet, it's also an opportunity-maker, a dignity-provider and a lifesaver. The all-weather, ecological toilets at the production centres, supported by the Bank can be used even in harsh weather conditions. The toilets would be used by women working in the centres, as well as visitors from design institutes,

consultants and other faculty members who visit the centres. Along with construction of the toilets, renovation of training hall at one of the centres has also been undertaken, in an attempt to further support the livelihood of women weavers.

The Bank is also focusing on cancer-related CSR projects to accelerate cancer detection, diagnosis, and treatment even in the remote areas of the country. It has provided financial assistance to the Alamelu Charitable Foundation (ACF), established by

**Exhibit: Fund Allocation towards CSR Projects in FY 2022-23 (Shares in %)**



- Education and Sports Initiative  
**61%**
- Health, Nutrition & Sanitation  
**18%**
- Skill Development and livelihood Support  
**16%**
- Environmental Sustainability  
**5%**

Tata Trusts in 2017, for procurement of medical equipment (Mobile X-Ray/Digital Radiography) for Cancer Care Programmes being implemented by the Foundation in Ranchi, Jharkhand and Tezpur, Assam. With the equipment, the two ACF centres will be able to diagnose and treat 3,000 cancer patients per year.

The Bank has also supported the Food Heals programme of the Cuddles Foundation. Cuddles Foundation focuses on providing holistic nutrition intervention to underprivileged children afflicted with cancer. The three steps involved in doing so are: enabling doctors, training nutritionists and providing aid for children and their families with free food and nutrition -hot meals, in-meals, nutritional supplements, eggs, milkshakes, bananas and monthly ration baskets. Financial assistance has been provided by the Bank through the Cuddles Foundation to the below poverty line children affected with cancer that are receiving care at the Christian Medical College, Vellore. Under the support, the foundation is helping children through consultation with paediatric oncology nutritionist, counselling children on nutritional choices, and providing free food and nutritional ration baskets.



**Breast feeding centres**

one of the CSR partners for the Bank is the Child Help Foundation. The Bank has supported the Foundation through setting up of breast-feeding centres at select railway stations. A significant percentage of commuters in railways are women, including lactating mothers travelling with infants. In the absence of baby feeding rooms at railway stations, it can be extremely difficult for mothers travelling with infants to breastfeed their babies in public. The Child Help Foundation is focusing on building necessary infrastructure for the benefit of children and mothers and Exim Bank is providing financial assistance to the Foundation for setting up of breast-feeding centres at three major railway stations viz, Secunderabad, Visakhapatnam and Thiruvananthapuram.

Maternal healthcare and related support systems have been another focus area for the Bank. In this area,

The Bank has also supported hospitals in remote regions with economically poor and tribal population. In the Sirohi district in Rajasthan, the Bank supported the Government District Hospital with ABG analyser, ICU bedside patient monitor, CTG machine, fully automatic biochemistry analyser and oxygen concentrator to provide critical care to poor patients during emergencies. Almost half of the population in the district belongs to scheduled castes and scheduled tribes, with majority of them living in remote areas.

In another example, the Bank provided support for conversion of a room in the paediatric ward of the Dayanand Hospital in Palghar district of Maharashtra into a neonatal intensive care unit (NICU). The hospital is providing healthcare services to the underprivileged and tribal people from Talasari, Dahanu and Vapi areas. With the NICU, the hospital will be able to provide medical care to 200 neonates annually from the tribal communities of Dahanu and Talasari areas. Exim Bank's support is contributing towards more equitable access to healthcare in these remote areas of the country.



**NICU in Dayanand Hospital, Palghar**



## EDUCATIONAL INITIATIVES

### BACK TO BOOKS

The Bank is focusing on CSR initiatives in the skilling and education sector, which can enhance access to school for children, provide a conduit for resolving employability issues and serve as a springboard for youth, women and other traditionally under-represented groups to improve their livelihood situation.

CSR-led vocational skill enhancement projects can be particularly useful for bridging skill gaps. In this regard, the Bank is supporting Mizoram University, which runs a unique course 'Bachelor of Vocation' (B. Voc) for handloom weavers, the only degree course in weaving in India, to enable the students to create and manage their handloom enterprises. The course imparts skill-based education under the National Skill Qualification Framework. Five students under the programme are being supported by the Bank, through sponsorship for their course fee, including hostel charges and usage of computers. The students are preferably women candidates from the North-east weaving families belonging to the Scheduled Tribe category, who may be facing financial difficulties in pursuing higher education.

The Bank is also supporting CSR projects that support education of less fortunate children. The Bank believes that education is a fundamental right and the key



to breaking the cycle of poverty. Investing in children's education is investing in the future of these children, and in turn, the future of our society. The Bank has supported the Project Saksham Initiative of the Quality Education Foundation Barshi, which involves interventions for helping rural children learn mathematics and English language based on experiential-learning pedagogy. The Bank provided support through infrastructure development such as, solar panels for sustainable energy availability, and purchase of digital tablets for children, in 20 Zila Parishad schools in Solapur district of Maharashtra.

The Bank also supported the Society of the Educational and Economic Development, which caters to the needs of the children of life prisoners, victims of serious crimes like murder, leprosy patients as well as deserted children hailing from various parts of Tamil Nadu. The Bank has helped in construction of two classrooms at the Mahatma Gandhi Residential School for such children.

The Bank took cognisance of the fact that HIV/AIDS can affect children's right to education in several overlapping ways. Discrimination, inability to pay education fees and withdrawal from school system to supplement family income are some



Bank's support to mid-day meal in schools

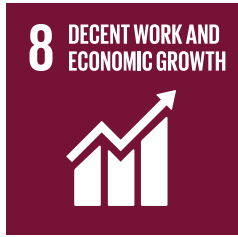
of the primary reasons for lower access to education of HIV/AIDS affected children. Recognising the challenge, the Bank is engaging with Sanmitra Trust, for sponsoring formal education of 85 HIV/AIDS-affected students in various schools and colleges of Mumbai and neighbouring districts.

The Bank has also supported the Akshay Patra Foundation's mid-day meal scheme, in recognition of the proven benefits of food for education programmes on improving learning outcomes. The advantage of food for education programmes is their potential to improve both attendance in schools and learning and cognitive outcomes, by increasing the consumption of nutritious food by undernourished children.

The Akshay Patra Foundation is the largest partner of the GOI and various State Governments in implementation of the mid-day meal scheme. The Bank is funding Mid-Day meals for 200 students of government and non-government schools in Vrindavan for the year FY 2022-23. The Bank is also funding two CNG vehicles so that mid-day meals can be carried from the central kitchen of the Akshaya Patra to the schools located on the outskirts of the city.



Students learning Mathematics and English on educational tablets and solar panel installed at one of the schools.



**SKILL TRAINING AND LIVELIHOOD INITIATIVE**

The Swades Foundation (SF) is a direct execution foundation, which has been focusing on rural empowerment through holistic, 360-degree development across four core-themes: education, health and nutrition, water and sanitation, and economic development. SF collaborates with like-minded organisations that seek rural transformation, while encouraging employee volunteering /skills on programmes. The Bank has adopted two dream villages under operational areas of SF. The Bank is supporting developmental programmes in health and sanitation, such as drinking water scheme; livelihood generation programmes - goat-rearing, poultry, start-up/ scale up, and other capacity building initiatives in two villages of Sudhagad Block, Raigad, Maharashtra.



**SPORTS AND DEVELOPMENT OF GROUNDS**

The Bank recognises that sports can be used as a powerful tool to accelerate the impact of traditional interventions in improving educational and developmental outcomes in children and adolescents. In this area, the Bank is collaborating with the Kalinga Institute of Social Sciences (KISS), which is making concerted efforts towards the goal of creating a world free from hunger, poverty, illiteracy and ignorance. The Bank is supporting KISS for the construction of a cycling velodrome for its students.



Inauguration of 2 dream villages in Raigad under SF

# Empowering Grassroots Enterprises and Artisans

## Globalising Grassroots Enterprises

The Bank is committed to supporting globalisation of small and micro-enterprises, particularly those based out of rural India, through its grassroots initiative. The activities under the Grassroots Initiatives and Development (GRID) programme of the Bank address the socio-economic needs of the disadvantaged sections of the society by creating greater opportunities for traditional craft-persons, artisans, and rural entrepreneurs, supporting innovation driven micro-enterprises, and helping in capacity-building of grassroots organisations/artisans.

Under the GRID programme, the Bank is helping grassroots enterprises at different stages of product development / business cycle. This encompasses capacity-building, training, export capability creation, expansion/ diversification of their customer base, and addressing issues that inhibit their foray into exports. Further, under the Marketing Advisory Services (MAS) programme, the Bank leverages its international standing, knowledge of international trade and practices and established institutional linkages, coupled with its physical presence and e-marketing efforts, to support micro enterprises in their marketing efforts (especially overseas), on a success fee basis.

The Bank extends financial support under GRID to promote grassroots initiatives and innovations, particularly the ones with export potential. It helps artisans, producer groups, clusters, small enterprises, and NGOs realise remunerative return on their produce, and facilitates exports from these units and assisting rural artisans, craftsmen, weavers, clusters, self-help groups (SHGs), NGOs, grassroots and micro-enterprises in The interventions help augment operational efficiencies, achieve higher value addition, and widen market access for the handicraft / handloom / agro-based products, both in India and overseas.

The Bank has also been supporting capacity-building and marketing activities by organising product and design sensitisation, skill development and training workshops.

As part of this endeavour, during FY 2022-23, the Bank supported a training programme on 'Product and Design Sensitisation' for 40 Bidriware Artisans in association with National Institute of Design, Ahmedabad at Bidar, Karnataka (NID) during December 2022. The broad objectives of the programme were: a) building a team of new master craftsmen from new generation of Bidriware



Product and design sensitisation training programme at Bidar, Karnataka

artisans; b) up-skilling and honing the existing skills of the artisans; c) augmenting income and productivity of the artisans through greater value addition; d) preparing the artisans for future challenges, and motivating them to experiment with new forms, patterns, techniques; and e) increasing the average sales turnover, export revenues, etc.

Bidriware is a unique form of ancient metal art. It is a type of "koftgari" which is an intricate technique that involves encrusting gold or silver on to metal objects. Silver, gold, or sometimes brass is inlaid in the designs of Bidri to embellish

artefacts constructed from a metal alloy. The metal used in Bidriware is an alloy of zinc with a small amount of copper, which undergoes a traditional process without the use of any machines.

From its usage in traditional handles for swords, shields, daggers, Bidar has now been adapted to the changing tastes and requirements of the present times. Today, elegantly designed jugs, jars and flower vases, cufflinks, jewellery, ashtrays, and other utility items are created in exquisite Bidriware style.

As part of the training programme conducted by Exim Bank, designers

from NID, helped in refining and fine-tuning the existing skill level of the artisans to the latest products/design needs. The programme also focused on exploring the scope for value addition in existing craft and/or the processing techniques. The training provided a good opportunity for the artisans to gain knowledge and exposure to innovative ideas, modern techniques and new designs that added value to the products.

Post the Bank's training intervention, Bidri artisans have started generating small export orders. With new product designs and improved quality of the Bidriware artefacts, the artisans are getting opportunities to tap the international market.



Screen printing training for women artisans at Jaipur



A Bidri artisan during design development workshop

During FY 2022-23, the Bank supported skill development and capacity-building training programme on 'Screen Printing' for 20 women artisans associated with Anoothi, Jaipur, Rajasthan in association with the National Design Centre, New Delhi for a period of 20 days during February - March 2023. The Bank also undertook installation and setting up of a workstation for screen printing as part of its efforts towards export capability creation.

The Bank's support for training of 20 women artisans in screen printing during FY 2022-23, along with screen printing setup further broadened their perspective and application of skills. It would allow Anoothi to start new product lines based on screen

printing and thereby further increase its presence in the international markets in the coming years. The Bank has undertaken several capacity-building interventions with Anoothi over the years. Over a period, Anoothi has earned a list of clientele in countries like Australia, Germany, the Netherlands, the UK and the US.

Anoothi is a Jaipur-based micro enterprise that began its journey by training women from Self-Help Groups in nearby villages of Jaipur, Rajasthan in making home accessories such as kitchen and bed linens, personal wear such as quilted jackets, scarves, bags, jewellery including necklace, bracelets, anklets, etc. It helped in bringing women together to form a network of

SHGs aimed at improving livelihoods, and gradually empowered women to create and sell nearly 150 varieties of home furnishing and apparel using different art forms. Most of the women artisans are from marginalised, disadvantaged communities in nearby villages of Jaipur and Ajmer in Rajasthan.

Anoothi provides direction, support and training in vocational skills to the women so that they can live a life of dignity, gain financial independence, and provide for their families. Anoothi aims to serve the dual objectives of women empowerment by providing employment and a means of livelihood following fair trade norms, and promoting quality handicrafts.



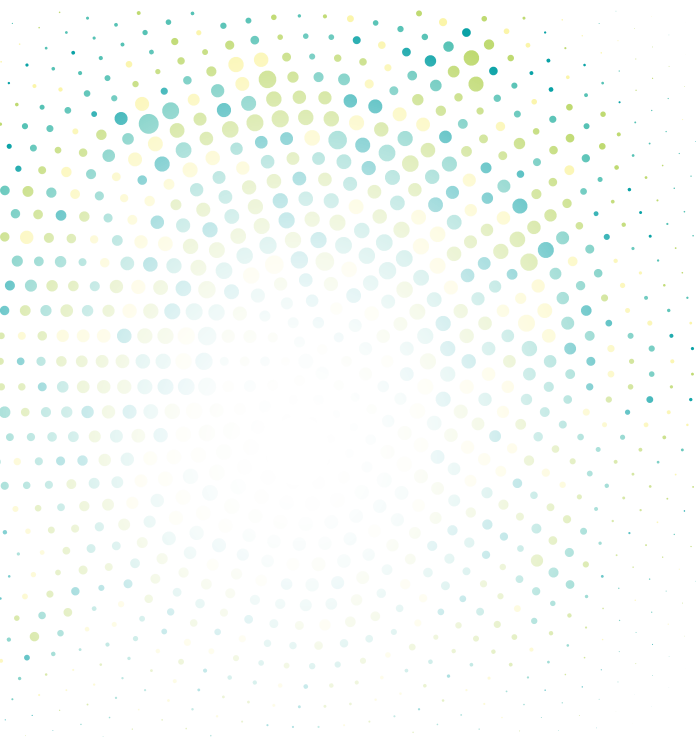
In the past, the Bank has supported several other grassroots organisations, some of which have incorporated sustainability across their value chains and production processes. One such organisation is the Kumaon Earthcraft Cooperative established by Avani, which is focusing on sustainable, conservation-based livelihood generation for rural communities. The Cooperative is involved with over 2,000 artisans and farmers spread across 64 remote villages in and around Pithoragarh district of Uttarakhand. It is providing sustainable livelihood to the traditional artisans (predominantly women) through production and sale of textiles, natural dyes, and other ecological products. Avani is also combining new green technologies with traditional techniques. For example, solar-powered spinning wheels are being used to ease physical hardship. The Bank has supported the



Weavers of Kumaon Earthcraft Cooperative

co-operative financially as well as through trainings and capacity-building workshops for equipping

the participants with diverse design techniques, thereby helping them develop new product collections.



# Scholarships for Reserved Category Students

With the objective of encouraging academic excellence, particularly among the reserved category students, Exim Bank has instituted scholarships at select educational institutions in India, viz.

1 Dr. B.R. Ambedkar School of Economics University, Bangalore	2 The Indian Institute of Foreign Trade, New Delhi	3 The Kalinga Institute of Industrial Technology University, Odisha	4 The Jawaharlal Nehru University, New Delhi
5 The Delhi School of Economics, New Delhi	6 The National Institute of Agricultural Marketing, Rajasthan	7 The North Eastern Regional Institute of Science and Technology, Arunachal Pradesh	8 The Manipur University
9 The Mizoram University	10 The Sikkim (Manipal) University, Sikkim	11 The Tezpur University, Assam	12 The Nagaland University
13 The North Eastern Hill University, Meghalaya	14 The Tripura University	15 The Sikkim University	

The scholarships instituted by the Bank have helped deserving students, mostly from the reserved category, to meet their educational expenses and pursue higher education.

During the year 2022-23, the total amount of scholarship awarded amounted to ₹ 22,13,538- for 63 eligible students, majority of whom were from the reserved category.

# Interventions in the North-East

Through this project, Exim Bank and the UNDP focused on 7 SDG targets, including



The North-east Region (NER) of India is known for its pristine beauty, culture and sustainable practices in several communities. However, with geographical barriers such as hilly terrains, lack of industries in the region and connectivity challenges, the NER remains one of the most complex stories of India's development narrative. The region has immense growth potential but is presently below the national average on several socio-economic indicators and lags behind in terms of achieving the key sustainable development goals (SDGs).

In recognition of the limited industrialisation in the region, and the substantial scope to enhance export potential of the MSMEs in industrial clusters in the region, Exim Bank collaborated with the United Nations Development Programme (UNDP), to develop, among others, bankable export clusters in the NER, based on local resource availability and comparative advantage of the identified MSME clusters in the North-eastern states, particularly in the states of Assam and Mizoram.

The initiative was aimed to create stronger MSMEs in the region to boost exports, generate employment and provide livelihood opportunities, especially for the youth and women via partnership with national and local training institutions for delivering the Entrepreneur Orientation Programme, and sensitisation workshop for export promotion agency officials from the state governments of the region.

Additionally, to support entrepreneurs and farmers in the NER during the Covid-19 pandemic, Exim Bank jointly organised training sessions with UNDP India and Pabhoi Greens in an attempt to improve the livelihood of women farmers in Assam, and a skill upgradation training on bamboo handicrafts for artisans of Chite Cluster, Aizawl.

The Bank also organised a skill upgradation training programme on product diversification for weavers of Aizawl, especially for producing PPE Kits (cover all jumpsuit, shoe cover, N95 Mask, face shield and waste bag). The project helped overcome challenges to scale up during the pandemic, by re-skilling women weavers in making PPE kits to meet the increased demand. Under this initiative, the Bank and the UNDP came out with a Product Catalogue, capturing 210 high valued products from the handloom, handicraft and also agro and food processing sectors in NER.

The Bank has been associated with several other grassroots organisations in the NER. For example, in the past,

the Bank supported the Bamboo Cane & Development Institute, Agartala and North East Handicrafts, Barpeta, Assam to organise a design development and technical training workshop for bamboo and cane craftsmen in Barpeta village. The objective of the training programme was to develop a new product range for export purposes and to educate the craftsmen on the importance of treatment of raw materials, to enhance their shelf life and become eligible for quality certifications. In another such initiative, the Bank partnered with the Centre for Microfinance & Livelihood, an initiative of the Tata Trusts, to undertake capacity building workshops for supporting a Kauna artisan cluster in Manipur.



Exim Bank joined forces with UNDP to re-skill women weavers of Mizoram during the pandemic

# EXIBITIONS

## EXIM BAZAAR

To expand its outreach and support to the Indian artisans from various states, the Bank has launched an initiative titled 'Exim Bazaar', which provides an exclusive marketing platform for the artisans and craftsmen under a single roof. Since its inception in 2017, nine editions of Exim Bazaar have been organised so far by the Bank in various Indian cities. Exim Bazaar has gained considerable prominence over the years, and has found favour with both the buyers and artisans alike.



Inauguration of Ninth edition of Exim Bazaar

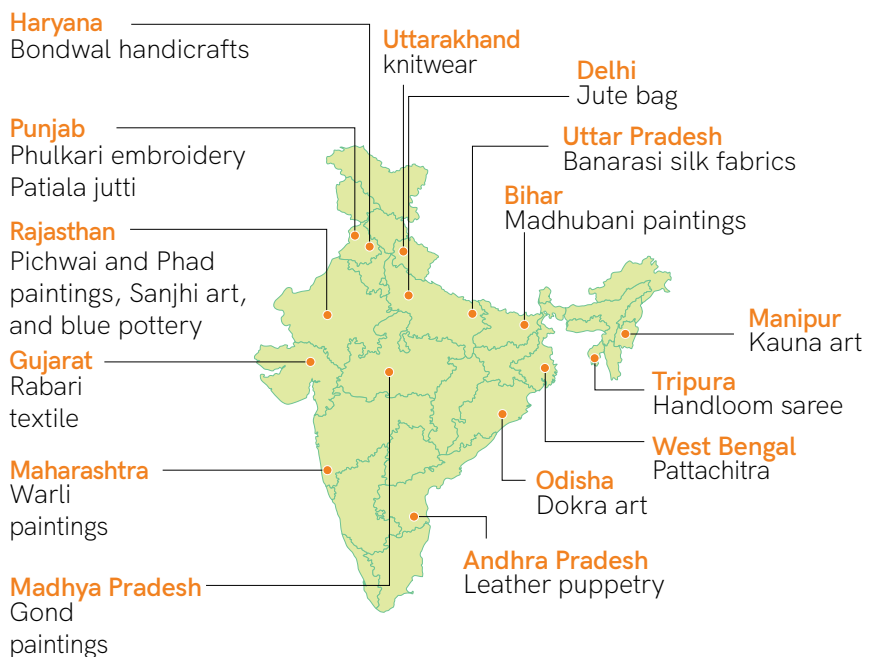
policy, artisans from Bangladesh, Bhutan, Myanmar, Nepal, and Sri Lanka were invited to exhibit their traditional art forms for the first time in the ninth edition of Exim Bazaar. A total of 26 artisans from these five neighbouring countries participated in the event. Apart from the international participants, more than 55 artisans, grassroots enterprises from 20 states participated in Exim Bazaar.

Art forms supported by the Bank through Exim Bazaar comprise several unique art forms from different Indian states, many of which are dwindling in popularity and are finding new lease of life through the platform. Some of the art forms supported in the Exim Bazars include Phad paintings, Pichwai paintings, Kawad paintings, leather puppetry, Jaipur blue pottery, Sanjhi art, Bidri art, Dokra art, Kauna handicraft, Gond art, Warli paintings, Pattachitra, Madhubani paintings, etc.

The Ninth Edition of Exim Bazaar was organised at the National Crafts Museum and Hastkala Academy, New Delhi during September 3-6, 2022. Padma Vibhushan Dr. Sonali Mansingh, Hon'ble Member of Parliament (Rajya Sabha) inaugurated the ninth edition of Exim Bazaar, in the presence of Shri U. P. Singh, Secretary, Ministry of Textiles.

In keeping with the Government of India's Neighbourhood First

### ART FORMS AND PRODUCTS IN NINTH EXIM BAZAAR



## Exim Bank's Collaboration With Kala Ghoda Art Festival

To provide a wider market access to the grassroots enterprises, the Bank collaborated with the Kala Ghoda Art Festival held during February 4-12, 2023 at Mumbai as the Associate Sponsor. The nine-day exhibition showcased traditional and contemporary arts, crafts and textiles from 150 master artisans and craftsmen participating from states across India, out of which the Bank sponsored 60 artisans from 20 states.

The Kala Ghoda Art Festival (KGAF) is the country's largest multicultural festival (annual) which draws art-lovers and visitors in thousands, from Mumbai, all over the country and the world as well. The festival attracted over 150,000 people from the city and beyond. Joining hands with KGAF gave visibility to the artisans supported by the Bank.

## Districts as Export Hubs



Districts as Export Hubs initiative of the Government of India is a transformational step forward towards realising the export potential of districts, fuelling economic growth, generating employment and rural entrepreneurship, and realising the vision of AtmaNirbhar Bharat. To support this initiative, Exim Bank has identified district and products for providing necessary handholding and capacity-building support to help unleash their growth potential. Several initiatives have been undertaken in the identified districts and products by the Bank.

### SUPPORT TO LITCHI GROWERS OF BIHAR

India is the second largest producer of litchi in the world, after China. In India, litchis are grown in the states of Bihar, Uttar Pradesh, Uttarakhand, Punjab, Himachal Pradesh and West Bengal. Among these states, Bihar ranks first in terms of production of litchi in the country, with 36,000 hectares of land under litchi orchards in the state, of which Muzaffarpur alone has nearly 11,000 hectares of litchi orchards. Shahi Litchi from Muzaffarpur, Bihar, also has a Geographical Indication (GI) tag since 2018.

Due to its high demand and export potentiality, Exim Bank identified litchi from Muzaffarpur as one of the products and districts for capacity-building interventions

and export capability creation. The Bank provided a grant to the Litchi Growers' Association of Bihar for acquisition of pre-cooling machinery, two mechanised pesticides sprayers with one mid-sized tractor and construction of platforms for installation of equipment. The Bank's intervention would help improve the quality of the litchis as the growers would have access to tools for the timely control of diseases affecting the plant. Further, litchi is a highly perishable fruit, and with proper pre-cooling facility, the shelf life of the fruit can be increased, and spoilage and waste can be reduced. Cost of orchard management would also reduce with the help of mechanised

machinery. These facilities are likely to help in increasing exports of litchis as also the growers' incomes.

### EMPOWERING CHILLI GROWERS IN GUNTUR

Guntur is the largest chilli-producing region in Andhra Pradesh, and contributes to nearly 30% of the total production of the state. Red chillies from Guntur have been identified for the Bank's support under the Districts as Export Hubs initiative.

The Bank has supported Ujwala Farmers Producer Company Limited, a farmer producer organisation in Andhra Pradesh, through Integrated Pest Management (IPM) training

along with IPM kits. The Bank has also supported the organisation through part-financing acquisition of equipment such as chilli drying machine, and pulveriser, packaging and stem-cutting machines. The intervention is expected to lead to value addition in the chilli value chain,

increase chilli production through healthy crop development, prevent post-harvest losses, maintain the quality and productivity of chillies, and lead to an increase in export of chillies from the region. Enhanced productivity is also expected to boost the income level of the chilli growers. The Bank's support for chilli growers in Guntur has the potential to improve their social and economic conditions, thereby contributing to the sustainable livelihoods of the farming community.



Farmers Training Programme at Guntur



Pre-cooling machinery



Pesticides sprayer and tractor

# Digitalisation Initiatives

## LEVERAGING DIGITIZATION

### EXIM MITRA: EXPANDING INFORMATION ACCESS FOR SMES

The Exim Mitra Portal of Exim Bank provides a wide variety of information, handholding, and support services, which reach out to potential as well as existing exporters and enables them to evaluate international risks, exploit export opportunities, and improve competitiveness.

Exim Bank has leveraged its several decades of institutional linkages and experience in export promotion, to provide exporters with this effective single gateway for a wide range of trade information services.

Exim Mitra attempts to reduce the asymmetry in availability of information on trade finance and credit insurance facilities amongst Indian entrepreneurs. Exim Bank has partnered with several banks and financial institutions to provide information on financing options for exports and location of bank branches providing financing for exports, and has also developed

an online form to facilitate the flow of preliminary information for credit appraisal from companies desirous of availing funding from banks/ financial institutions providing such financing.

Through its FAQ and helpline sections, Exim Mitra also serves as an interactive system of information exchange, with a team of experts providing information pertaining to all facets of export business. The Bank's helpline has catered to over 1,000 queries from exporters across a wide array of sectors.

Most internet users in the nation access the internet through their

mobile devices. In light of this, the Bank plans to introduce the Exim Mitra Mobile app to ensure that the services reach a wider audience. The Bank also plans to revamp the portal, both in terms of functionality and user experience. The website would be designed to offer assistance that is as generic and broad as possible, while the mobile app will be designed to cater to the specific need of the user. The Bank is also in the process of exploring various other collaborative opportunities with key private players, public agencies and ministries that could help make the Exim Mitra platform more impactful.

### NEW E-TRACKING AND REMOTE ADMINISTRATION

Exim Bank has developed the 'New E-tracking and Remote Administration' (NETRA) Software for monitoring Exim Bank's Lines of Credit and Concessional Financing (CF) extended under the Government of India's Indian Development and Economic Assistance Scheme (IDEAS). The Bank has also developed the NETRA Dashboard, a web-based extension to the NETRA application for providing data to stakeholders in a structured reporting format. The NETRA platform allows seamless and secure access to information, real-time updates on project implementation, and expeditious delivery of quality projects under IDEAS. It acts as a

one-stop platform for monitoring the implementation of the LOC/CF Process and will act as a repository of the data for the future, reducing dependence on physical files.

#### The NETRA platform comprises three softwares, namely:

- (a) NETRA LOC Management Platform (NETRA LMP), which is a LAN-based software for capturing the project and contract related data;
- (b) NETRA Dashboard, the read-only web-based portal accessible to relevant Government of India departments, in addition to Exim Bank for populating the data and

generating pre-structured MIS reports. The NETRA Dashboard also includes features for providing broad overview of the portfolio through graphs and pie charts with features for drilldown for data analysis. The Dashboard was inaugurated and made live by the Hon'ble Finance Minister in June 2022 and

- (c) NETRA Mobile App, an extension of the NETRA Dashboard for Android and iOS handheld devices. This was also inaugurated along with the NETRA Dashboard.

The data in NETRA is maintained at three separate levels, namely, (a) LOC, (b) Projects, and (c) Contracts, through more than 200

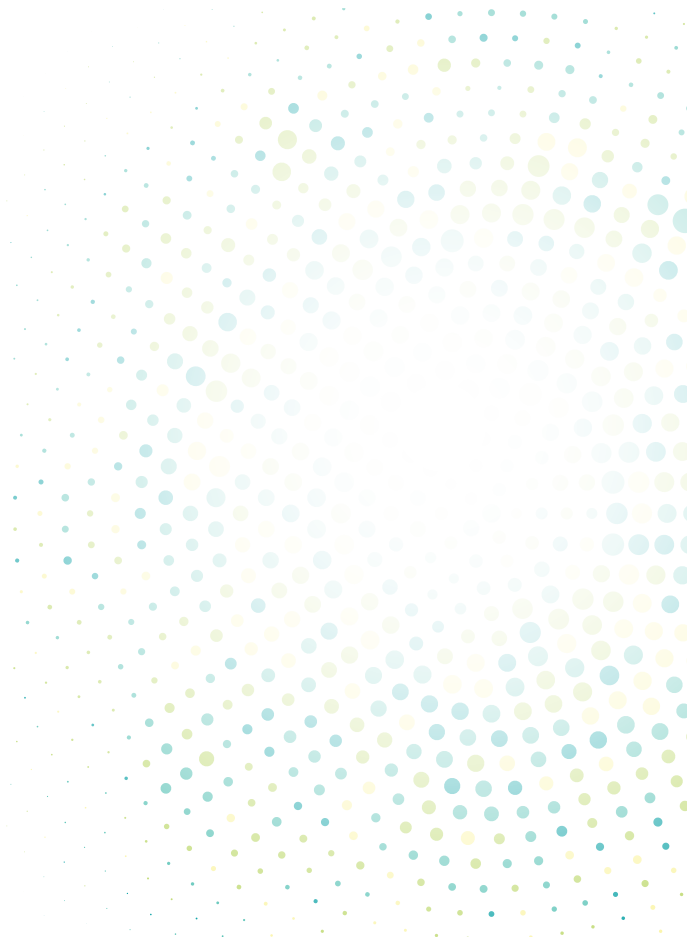
data points/fields in aggregate. The 3-level structure has been adopted to address the complexity in data-capturing, particularly in cases where a single project or contract is being funded or linked to multiple LOCs; or a single contract is linked to multiple projects.

The objective of the application is to act as a consolidated monitoring platform to enable in-depth tracking and reporting of the progress under the LOCs/CF. The software aims to automate project monitoring and reporting of the processes and progress of project implementation and all other relevant information, as may be required from time to time, through an automated environment.

Through the application, the Bank shall be able to access online reports pertaining to the LOCs such as geographical/sectoral distribution, details of each project/contract approved and included under the LOC, project/contract implementation status, etc., and enable timely submission of information to the stakeholders. This integrated application will help in providing real time information for accurate reporting of the Bank's portfolio under IDEAS, while consolidating information and documents on a centralised system within the Bank.

In addition to maintaining the data,

the LOC/CF implementation process is monitored through tracking implementation of more than 100 milestones (at LOC, Project and Contract Level) achieved in the entire cycle of the LOC/CF process. NETRA monitors the timeline of LOC implementation by generating advance alerts for due dates and through periodic reminders in case of delays, to the respective stakeholder. With its robust monitoring system and automated alerts, NETRA has proven to be an efficient tool for ensuring timely and effective implementation of LOC/CF projects, and is contributing to the successful execution of India's development partnership programmes.





# Customer Experience and Satisfaction

## SCRIPTING GROWTH STORIES



### ANOOTHI

Overall, the women with whom Anoothi works have attained a level of success in their lives and living standard which would not be possible without the support of Exim Bank. We are so very grateful to them, for enabling us to help these women, and bring some joy, happiness and economic independence in their lives.

Ms. Jaimala Gupta  
Co-founder of Anoothi



### Channapatna Toys

Around 90% people in our village do this work (*make Channapatna toys*) itself. This is complete handwork and we use vegetable colours. These colours are non-toxic. From our ancestors' time, this has been our bread and butter and our livelihood. Since our association with Exim Bank, we have had a very good response. We get free stall (*at exhibitions*) because of them and it's really good for us. We are getting very good response at exhibitions, and people are really appreciating this. There is a lot of business happening.

Mr. K Yusuf  
Channapatna Toys



### Silk n Touch

“हमें तो ऐसे लोगों की तलाश रहती है जो ऑथेंटिक हथकरघा उत्पाद दे सकें। इसी दरमियान हम सिल्क एन टच के संपर्क में आए। हमें उनकी कारीगरी बहुत पसंद आई। उन्होंने लंबा सफर तय किया है। उन्होंने 25 बुनकरों के साथ काम शुरू किया था और आज उनके पास करीब 100 लोग हैं। वो सिर्फ साड़ी ही नहीं, बल्कि दूसरे सुंदर फैब्रिक भी तैयार कर रहे हैं और कॉर्पोरेट्स के साथ काम करने की कला सीख गए हैं। आज वो लोग अपनी बुनाई में आधुनिक प्रयोग कर रहे हैं, जो बनारसी कारीगरी जैसी पारंपरिक कला के साथ बड़ा मुश्किल काम है और ये उत्पाद हमारे स्टोर्स में उपलब्ध हैं। हम एक्जिम बैंक के साथ पार्टनरशिप से बहुत खुश हैं। सिल्क एन टच के इस उम्दा काम के लिए मैं एक्जिम बैंक को धन्यवाद देती हूँ।”

सुश्री शालिनी गुप्ता,  
बिजनेस हेड, टाटा टैनेरा



### Aharam Weavers

I have been working in this handloom factory for a few months. Exim Bank had come to our village and trained us in handloom techniques and tailoring for 3 months. And we have thoroughly learnt the techniques taught to us.

Ms. E.  
Muthumani  
Aharam  
Weavers





## Biological E

We became the first and only vaccine company in India approved by the US FDA. One of the key things that Exim Bank and we have alignment on is increasing our exports. We were able to increase the percentage of exports with a higher revenue base this year. So, we've almost tripled the amount of exports and we have also increased our workforce. We went from about 3200 people to nearly 5000 permanent employees and additional 2000 contract employees. Our partnership with Exim Bank has been exemplary for us. It helped us drive and make investments in the right areas. We're very thankful for the relationship we have and we hope to expand it as we look to invest in other countries to make it a global company.

Mr. N. Ramamurthy  
Vice President (Finance and Accounts),  
Biological E. Ltd., Bangalore



## Banyan Nation

Banyan Nation works with thousands of informal recyclers to collect discarded plastics, *(and)* convert the discarded plastic into high quality raw materials that is recycled into granules for use in mainstream products and packaging. Thanks to Exim's capital infusion in a very timely manner, we are able to double our capacity from our existing 6,000 tonnes per annum to 12,000 tonnes per annum. We are extremely grateful to the Exim Bank's Ubharte Sitaare programme.

Mr. Mani Vajipey  
Co-Founder and CEO, Banyan  
Nation

Exim's loan facility has been amazing for us because what we've been able to do is really upgrade the product that we are building, *(and)* diversify into a lot more markets. Thanks to Exim's faith in us and their mentorship, advice and guidance they have given us during this period.

Mr. Raj Madangopal  
Co-Founder and COO, Banyan Nation



## Accord

We are working with Exim for the past one year. We are a company that specialises in GNSS technology which is GPS, and we had done one generation of GPS chipsets earlier and we were in the process of (*manufacturing*) second generation chipsets. The Ubharte Sitaare scheme of Exim helped make the chips. With this, we can supply our products to large volume markets. The Ubharte Sitaare scheme has helped Accord as well as India in a big way.

Mr. Murali Krishna  
CEO, Accord

We are going to have sales to multiple countries in Europe, USA, Asia; the growth potentiality in export is very high. We give more business to EMS house and in turn indirect employment is generated. Working with Exim was really excellent. Their approaches were really candid, and the documentation part (*was fast*) when compared with any other bank — we could complete it in a timeframe of two weeks. They are very professional in their approach.

Mr. Bobjee Srinivas  
Group CFO, Accord





## Kalpataru Power Transmission Ltd.

We are primarily an EPC company, doing EPC of transmission line, substations. We have been dealing with Exim for the last eight to ten years. We are in the infrastructure space. A lot of our projects are in Africa. Most of these countries lack funding. That is where Exim also realised an opportunity. They came up with a Buyer's Credit under NEIA scheme, under which we could offer cheaper funding to the African customers. We would be creating an extra employment of about 2000 people in each country where we go and we have been able to create new orders, of about ₹4000 to ₹5000 crore overall. Our partnership with Exim has been wonderful. They always look to see how they can support us. So, thank you very much.

**Mr. Sanjay Dalmia**  
Executive Director,  
Kalpataru Power Transmission Ltd

Thanks to Exim, we could enter Senegal, Cameroon, Mali, Mauritania — all these four countries were newly added. We expect many more countries to be added in the next few years. They also help us in arranging funding for our working capital and also for acquisition financing. We have acquired two companies in the last three years and we have plans for more. Under Buyer's Credit and the Lines of Credit, we have done more than US\$ 600 million projects in the last five years. They are very customer focused. We are very happy with the relationship which we have with Exim.

**Mr. Ramesh Bhootra**  
President, International Business,  
Kalpataru Power Transmission Ltd





## SEDEMAC

We are a product company, which is into very niche technology. We were able to get new customers in North America. We are in a space which is mainly dominated by companies from the developed countries, and we want to become a home-grown company out of India in this area. What we are seeing right now is just a start for us. We have a very big vision in terms of supply of our products to the global markets. I am sure with the support of Exim, we will be able to grow our exports multi-fold in the coming years.

Mr. Manish Sharma  
Co-Founder & COO, SEDEMAC

Exim Bank's programme, Ubharte Sitaare is a very good initiative because during the Covid period, there was a shortage of funds. Exim Bank helped us in *(meeting soft expenditures such as)* providing salaries to our technicians, that too at competitive rates (of financing). Because of this support, we could employ various talented engineers and we could develop our technology. In 2021-22, we could export approximately ₹40 crore of products, and next year, we are sure that we are going to export much more.

Mr. Rajesh Sheth  
VP, Finance and Accounts Head, SEDEMAC



## KEC International Ltd.

Our relationship with Exim Bank is almost two decades old, KEC being a dominant EPC player in power transmission, railways and civilian transmission. Most of our international projects where we need international bank guarantees are supported by Exim Bank of India. Apart from supporting the international projects through both fund-based and non-fund based facilities, we are also participating in Exim Bank's Line of Credit projects in Africa, Bangladesh, Nepal, Sri Lanka, etc. Every project has huge employment opportunities. Exim Bank gives a significant exposure in the international market and we are grateful to Exim Bank.

Mr. Rajeev Aggarwal  
CFO, KEC International Ltd





## Idea Forge

Our business grew almost five times and it's primarily because of our association with the (Exim) Bank that we could execute one of the largest drone contracts that was handed over to an indigenous technology in the country. And they've continuously supported us for our other programmes as well.

Over the last many years, we have built technology that is capable of operating in our kind of environmental conditions, being some of the harshest conditions globally. Even exports have started to become very meaningful in terms of an opportunity now. Since we've already started shipping some systems to the global market and with the kind of reaction we are receiving in terms of their usage, I think we are quite bullish about how this is going to pan out over the next few years.

With the funding that we received from the Exim Bank, we were able to augment our workforce. We were almost able to add more than 100 people in permanent or contractual roles and that led to generation of employment for additional people as well. I'm glad that the Ubharte Sitaare programme allows companies like us to receive the necessary support and for us to not lose a step while we are on our scale-up journey.

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**Mr. Ankit Mehta**  
Co-founder & CEO, Idea Forge





## Rangсутra Crafts

“रंगसूत्र सामुदायिक स्वामित्व वाली कंपनी है और चूंकि इसमें दस्तकार शेयरहोल्डर हैं, इसलिए हमें पैसे की कमी रही थी। लेकिन फिर एक्जिम बैंक के ग्रासरूट उद्यम विकास कार्यक्रम का पता चला और इसके तहत हमें कार्यशील पूंजी के लिए राशि मिली। इसकी सहायता से हमने महिलाओं को प्रशिक्षित किया। इससे अच्छे उत्पाद बनाने में सहायता मिली। इन उत्पादों को बाजार ने हाथों-हाथ लिया और इससे हुई आय से हमने आगे की प्रक्रिया शुरू की। यह एक पारंपरिक कला का काम है और जब हमने इन लोगों का काम दुनिया के सामने रखा तो लोग इनसे काफी प्रभावित हुए। हमने 1000 दस्तकारों के साथ शुरुआत की थी, लेकिन आज इसमें 2500 से अधिक दस्तकार शेयरहोल्डर हैं। इसके अलावा भी और कई दस्तकार हैं, जिन्हें हम काम दे रहे हैं। उदाहरण के लिए, राजस्थान में बीकानेर, बाड़मेर के पूरे क्षेत्र में काम कर रहे हैं। अभी आइकिया का काफी बड़ा ऑर्डर है जो कि लगभग ₹17 से ₹20 करोड़ का है। उत्पादों की गुणवत्ता बेहतर हुई है। हमारे यहां काम करने वाली महिलाओं के लिए अच्छी सुविधाएं हैं। कम्युनिटी सेंटर बने हुए हैं, जहां सोलर प्लांट लगाए गए हैं। इससे उन्हें पूरी बिजली मिलती है और उन्हें काम करने में परेशानी नहीं होती। पहले लोग इस बारे में सोच भी नहीं सकते थे कि ये दस्तकार इस तरह के उत्पाद भी बना सकते हैं। हमने ₹2 करोड़ से शुरू कर ₹25 करोड़ तक के उत्पाद निर्यात करने का सफर तय किया है। इसके लिए हम एक्जिम बैंक को धन्यवाद देते हैं, जिनसे हमें व्यापार के लिए पूंजी मिली और इससे हमें काफी सहायता मिली।”

श्री ओ.पी. साहू,  
रंगसूत्र क्राफ्ट्स इंडिया





# Diversity and Employee Wellbeing



## Diversity and Inclusion

In comparison with other organisations with a similar asset size, Exim Bank's staff strength is lean. As on March 31, 2023, the number of employees in the Bank was 366. The human resources of the Bank include professionals who are drawn from a variety of disciplines required for the Bank's functions. They include bankers, business school graduates, chartered accountants, economists, engineers, and IT specialists. The average age of employees in the Bank is 39 years.

### INITIATIVES FOR DISABLED/HANDICAPPED AND SC/ST AND OTHER WEAKER SECTIONS OF SOCIETY



The Bank follows the reservation policy of the Government of India and provides reservation in the recruitment of candidates belonging to the Scheduled Castes (SC), the Scheduled Tribes (ST), the Other Backward Classes (OBC), the Economically-Weaker Sections (EWS) and Persons with Disabilities (PWDs). Of the total workforce in the Bank, 35.25% employees belong to the reserved categories.

Implementation of Reservation Policy in the Bank is monitored by the Human Resources Management

Group, and at the top management level. Two Liaison Officers, one for the SCs, STs, PWDs and another for OBCs and EWS, both at the Senior Executive level, have been appointed in the Head Office. Half-yearly review reports as on June 30<sup>th</sup> and yearly, as on December 31<sup>st</sup>, pertaining to implementation of Reservation Policy, are submitted to the Board of Directors.

Recruitment is centralised at the Head Office, and a member from the reserved category is included in all interview committees constituted for

direct recruitment. Concessions, as prescribed under Reservation Policy, are made available to the SC, ST, OBC, EWS and PWD candidates in recruitment. Separate rosters are maintained for each Grade / Scale for direct recruitments and for Persons with Disabilities. To fill up backlog vacancies, the Bank conducts special recruitment drives for candidates from the SC, ST, OBC and PWD categories. The Bank also provides pre-recruitment training to candidates from reserved categories.

## ENCOURAGING WOMEN'S EMPOWERMENT



The Bank is an equal opportunity institution and ensures that there is no discrimination based on gender. The Bank's corporate culture provides an enabling environment wherein women employees are treated with dignity, equality, and are encouraged and empowered to attain growth and success.

Women account for 44% of the Bank's workforce. Nearly 35% of the top management of the Bank, are women. Women are currently heading important groups and offices in the Bank such as loan operations and monitoring, compliance, internal audit, corporate communications, special situations and, legal, and regional representative offices. Women are members of different internal committees constituted by

the Bank and are in fact represented in all Committees set up in the Bank.

Women officers are regularly nominated for training for professional development, leadership, training in the areas of soft skills and foreign languages, to help them realise their full potential.

The Bank has a zero-tolerance policy towards sexual harassment and has constituted two internal complaints committees - at the Head Office and the New Delhi Office, for considering complaints of sexual harassment of women. The Bank lays utmost importance to the safety of its employees and is determined to provide a safe work environment.

The Bank celebrates International Women's Day on March 8 every year. The celebrations provide an occasion to celebrate the achievements of women, acknowledge the challenges faced by them and provide an opportunity to freely discuss and share their unique perspectives and experiences.

The Bank recognises the importance of supporting its employees during all stages of their lives, including the transition to parenthood. Women officers seeking extended leave for child-care, post maternity, as well as leave prior to maternity, are granted the same. The Bank has implemented the recent amendments to the Maternity Benefits Act 1961 and is facilitating the crèche facility for its officers. Through these initiatives, the Bank hopes to empower women to balance their personal and professional lives and to pursue their careers with confidence.

The Bank has taken several initiatives to promote the health and wellbeing of female employees. The in-house yoga classes organised in the Bank also have special sessions focused on alleviating the health problems commonly observed in women. The Bank has appointed two lady medical practitioners to visit the Bank, for the convenience of the lady officers who require medical consultation.

## Training and Development

The Bank regularly nominates its officers for training on banking, credit, and finance. To develop leadership skills, the Bank nominates officers at all levels to various development programmes in India and overseas.

The Bank organised customised programmes on interpersonal skills, sensitisation on Prevention of Sexual Harassment at Workplace, effective business communication, and other workshops for personality as well as professional development during 2022-23. With the growing

significance of climate risk and sustainable finance in the Bank's operations, the Bank had also nominated officers for the training programmes on subject such as climate change risk, sustainable finance and regulatory developments in this area during 2022-23.

# Employee Health and Wellbeing

Exim Bank is an officer-oriented organisation. Right from its inception, the Bank has accorded importance to a congenial work environment. The objective has been to achieve excellence in operations, not only in comparison with national organisations, but also in the global context.

The Bank has a private sector work ethic, while drawing upon the advantages from its public sector ownership. Some salient features of the work environment are the emphasis on office automation, an open office system, an independent 'doer's' work culture, minimisation of hierarchical constraints in organisational functioning, and multi-disciplinary inputs in decision making. The Bank functions more like a horizontal organisational structure, minimising the hierarchical levels to quicken decision making. Consequently, internal communication is free and fast flowing.

The Bank has various staff welfare measures like loans at low interest rates for personal expenses such as children's education, marriage, etc., comprehensive health check-up scheme for officers and their spouses, and gifting of vouchers and hampers on birthdays. Further, it provides advances towards medical expenditure of immediate family members. All employees of the Bank, and their dependent family members, are covered under the medical insurance scheme provided by the Bank. In case of any eventualities, the Bank lends maximum support to employees in every possible way. The comprehensive health check-up scheme and medical assistance scheme are also extended to the retired officers of the Bank.

The Bank understands that a happy and healthy workforce is essential to its success. Recognising the importance of a content and healthy workforce, the Bank arranges staff get-togethers in informal settings as part of its welfare measures, providing a refreshing break from the city's hectic and demanding environment.

The Bank undertakes various initiatives to encourage employees to lead a healthy lifestyle. It organises

Sports Day events to encourage team building and camaraderie within the organisation and motivate officers to lead a healthy lifestyle. The Bank has arranged sports facilities like table tennis for employees after office hours. Participation in marathons, cricket, football and carrom tournaments are encouraged. The Bank also facilitates a variety of training programmes and workshops, apart from maintaining a gymnasium, organising zumba and yoga programmes, aimed at all-round growth and skill-development. The Bank also arranges regular lectures about healthy lifestyle.

The Bank recognises the importance of creating a sense of community and belonging among its employees. Towards this, the Bank organises several events throughout the year that promote socialisation and cultural diversity. The Annual Get-together brings together all the employees, including retired officers. The officers participate in various dances, plays, etc. Traditional Day is also celebrated in the Bank where officers come dressed in traditional attire from their respective home state, or a specific culture of their choice.

The Continuing Education Scheme of the Bank encourages further education related to the profession of the officers. The Scheme is designed to help officers stay up-to-date with the latest developments in their field, develop new skills and knowledge, and enhance their career prospects.

The Covid-19 pandemic has been a challenging time for all, and the Bank took several measures to ensure the safety and wellbeing of its officers and their families. To deal with the challenges during the Covid-19 pandemic, a Covid Combat Force (CCF) was constituted. One of the main objectives of the CCF was to

prevent, rapidly detect and effectively respond to any Covid-19 related eventuality and mitigate its impact on the officers and their families, and by extension on the Bank and its operations. The CCF came up with effective measures to contain the spread of the virus among the officers and address all issues arising in offices and at employees' residences.

The CCF ensured the continuity of the Bank's operations, including arrangements for key resources to stay in close proximity to the Head Office, transport for other officials, upkeep of the office premises, coordinating with the IT team for installation of mini-offices at the residential societies, arranging vegetable vendors in residential societies, distributing masks and sanitizers, and arranging for testing facilities and hospitalisation, among others. The team ensured minimal need for employees to step out of their home. The CCF connected with the regional offices in India and the overseas offices and assessed their situation. There were instances when the CCF members went the extra mile in getting the essentials delivered at the doorstep of employees during the initial period of the lockdown, when there was panic-buying and shortage of supply.

In order to closely monitor the staff and their families who were working from home, one representative from each residential society where the Bank provide accommodation, was included in the CCF team. The CCF ensured timely sanitisation and fumigation in residential society premises to contain the spread of the virus.

As a precautionary measure, the Bank conducted antibody/RTPCR tests for officers on a voluntary basis and distributed immunity booster tablets among staff members. Vaccination drives were conducted by the Bank on its own premises and also in hospitals.



# Responsible Conduct and Governance

The Bank ensures transparency and integrity in communication and makes available full, accurate and clear information to all concerned. It is committed to and is continuously striving to comply with the best practices of corporate governance as relevant to the Bank. It has established a framework of strategic control and is continuously reviewing its efficacy. Business and financial performance-related matters, and analytical data and information are reported to the Board and its Management Committee periodically for review.



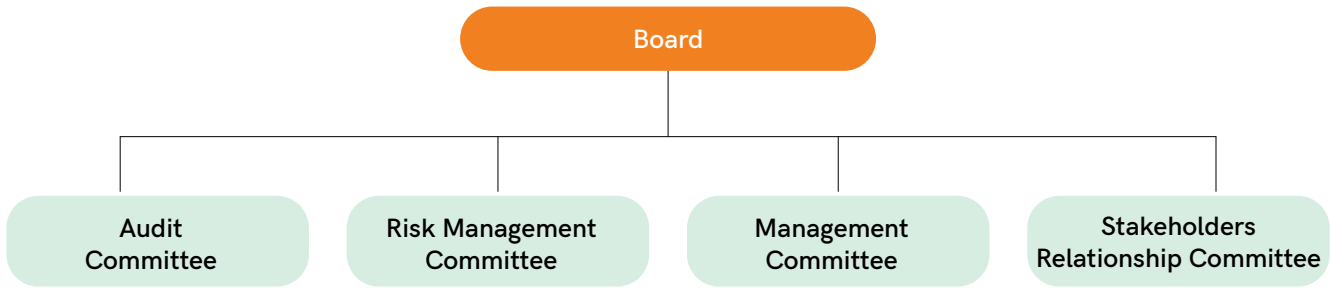
The Bank is wholly owned by the Government of India. The parent Ministry of the Bank is the Ministry of Finance, specifically the Department of Financial Services. The Mission, Objectives, Role and Functioning of the Exim Bank are prescribed by the Export-Import Bank of India Act, which also specifies the composition of the Board of Directors and the general superintendence and management of the Bank. A printed copy of the Export-Import Bank of India Act (in Hindi and English) is freely available at all offices of the Exim Bank, in India as well as overseas. The Export-Import Bank of India Act may also be freely downloaded from the Bank's website.

## BOARD OF DIRECTORS

The operations of the Bank are governed by the Board of Directors. The Export-Import Bank of India Act provides the constitution of the Board.

As on March 31, 2023, the Board comprised two Whole-time Directors, four Directors representing the Government of India, one Director representing the Regulator, three Directors representing major Indian Public Sector Banks, one Director representing ECGC Ltd. which provides export credit insurance and one Director representing trade and industry.

**BOARD-LEVEL COMMITTEES**



**Audit Committee**

The Audit Committee (AC) of the Board provides direction to the total audit function of the Bank to enhance its effectiveness as a management tool and to follow-up on all issues raised in the statutory, external, internal and concurrent audit reports and the RBI inspection reports. The AC reviews the quarterly and annual financial statements before their submission to the Board.

**Risk Management Committee**

The Risk Management Committee (RMC) of the Board is responsible

for monitoring and managing Bank-wide risks and overseeing the policy and strategy for integrated risk management related to credit risk, market risk and operational risk.

**Management Committee**

The Management Committee (MC) of the Board approves/confirms credit proposals and reviews related matters. In the exercise of its powers, the Management Committee is bound by such general or special directions as the Board may give from time to time.

**Stakeholders Relationship Committee**

The Bank has constituted a Stakeholders Relationship Committee in accordance with Regulation 20 of the SEBI (LODR) Regulations, 2015, to specifically look into various aspects of interest to the Bank’s debt security holders.

**Compliance Culture**

The Bank has put in place a Board-approved Compliance Policy. The Chief Compliance Officer is responsible in respect of compliance issues with all applicable statutes, regulations and other procedures and policies as laid down by the GOI, RBI and other regulators and the Board, and for reporting deviations, if any, to the Audit Committee of the Board.

A qualified Company Secretary has been appointed as the Compliance Officer as per Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to comply with various SEBI regulations as applicable to Exim Bank.

The Bank has appointed a Chief Investor Relations Officer, who is inter alia responsible for and shall deal with dissemination of information and disclosure of unpublished price sensitive information, as per requirements

under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

## KYC, AML AND CFT MEASURES

The Bank has a policy approved by the Board on 'Know Your Customer (KYC) norms, Anti-Money Laundering (AML) standards, and Combating Financing of Terrorism (CFT)'. The Policy conforms to the RBI guidelines in the matter.

The KYC, AML and CFT policy covers:



**Customer Acceptance Policy**



**Risk Management**



**Customer Identification Procedure**



**Monitoring of Transactions**

The Bank has access to online database services that provide information on caution lists from major sanctioning bodies, law enforcement agencies and financial regulators worldwide. All the customers of the Bank are subject to KYC standards, which establish the identity of the natural / legal person and those of the beneficial owners.

The implementation of KYC policies and procedures covers identification of corporate borrowers, term deposit holders, correspondent banks and recruitment of new staff members. The Bank obtains data required for ensuring compliance by its counterparty banks about KYC norms through the Wolfsberg Group AML Questionnaire, in line with the international market practice. The Bank maintains information in respect of certain transactions in accordance

with the procedure and manner as may be specified by the RBI and the Securities and Exchange Board of India from time to time. Records are maintained for a minimum period of five years from the end of the business relationship, depending on the nature of transactions. An officer of the rank of Chief General Manager has been appointed as the Principal Officer, who is responsible for the Bank's KYC, AML and CFT measures. An extract of the KYC-AML-CFT Policy is posted on the Bank's website.

## Risk Management Framework



The Risk Management Committee reviews the Bank's position about various risks (portfolio, liquidity, interest rate, off-balance sheet and operational risks) and oversees the operations of the Asset Liability Management Committee (ALCO), the Fund Management Committee (FMC), the Credit Risk Management Committee (CRMC) and the Operational Risk Management

Committee (ORMC), all of which have cross-functional representations. The Risk Management Group is headed by the Chief Risk Officer and reports to the Risk Management Committee of the Board.

While the ALCO deals with issues relating to ALM policy and processes and analyses the overall market risk (liquidity risk, interest rate risk

and currency risk) of the Bank, the CRMC is tasked with management and control of credit risks on a Bank-wide basis.

The Bank has in place an advanced Credit Risk Model (CRM) that enables a broad-based credit decision support (by incorporating a range of qualitative as well as quantitative parameters / measures)

and internal credit grading of borrowers depending on credit risks. The model helps in evaluation of risk of a borrower at an enterprise level as well as at a facility level, depending on underlying security of the facility. A Rating Committee is in place to independently review the credit ratings of proposals.

The ORMC reviews the occurrence of operational risk events in the Bank and recommends corrective action to prevent recurrence as also includes identification, assessment, and / or measurement, monitoring and

control / mitigation of operational risks related to/ arising from IT assets of the Bank.

The Bank undertakes an annual review of the Business Continuity and Disaster Recovery plans of its offices. Each of the plans is vetted for completeness about critical Business Continuity Risk Events and the safeguards in place, for mitigating the impact thereof.

#### RISK APPETITE POLICY

The Bank has adopted a Board-approved Risk Appetite Policy

aligned to its strategic, financial and operational goals. The key dimensions considered as part of the risk appetite statement include capital adequacy, profitability, credit risk, market risk, concentration risk, liquidity risk, operational risk, reputational risk and compliance risk. There are risk appetite parameters under these risk dimensions with tolerance limits set for each of the parameters. The risk appetite parameters are reviewed periodically, and a half-yearly review is submitted to the Risk Management Committee.

## ESG Governance Framework

Exim Bank has strengthened its commitment towards ESG with integration of the Board-approved ESG Policy into its governance structure. The Bank aims to continue enhancing its ESG-related disclosures. The Bank also has a dedicated ESG Group.



#### POLICY FOR SUSTAINABLE DEVELOPMENT/ RESPONSIBLE FINANCING

The Bank recognises that sustainable development is an institutional commitment and an integral part of its pursuit of both good corporate citizenship and the fundamentals of sound business practices. For this to become a reality, sustainability needs to be integrated across the institution's policies, processes and operations. In other words, sustainability is central to the corporate identity and culture itself.

Responsible finance is all about good governance, strong emphasis on capital preservation and its quality, effective risk management, and proactive social and environmental intervention. Responsible finance requires integrating Environmental, Social and Governance risk management into the business strategy and decision-making processes. Accordingly, the Bank has adopted a Board-approved 'Environmental, Social and Governance Policy of the Bank for Sustainable Development / Responsible Financing' (ESG Policy). The objective of the

Policy is enhancing predictability, transparency, and accountability of Bank's financing decisions through measurement and management of ESG risks, promoting ESG competitiveness of Indian companies, contributing to the Government's Carbon Neutrality Goal and expanding social value creation. Apart from consciously and proactively strengthening the commitments towards sustainable finance, the ESG Policy integrates the Bank's credit appraisal process with an ESG risk assessment. The Policy provides for an exclusion list and any credit



proposal falling under the restricted list of activities is not financed by the Bank. To give a push to the ESG and Sustainability initiatives of the Bank, ESG Metrics and Responsible Financing has been included as one of the Key Performance Indicator (KPIs) for the Bank.

The Bank is proactively looking for financing projects which catalyse its objective of Sustainable Development and Responsible Financing. The Bank is keen on strengthening its climate change related finance and also environmentally and socially conscious financing. The Bank also has a nominated member in the Indian Banks' Association's Standing Committee on Environment, Social & Governance, and is closely engaging with other banks in this area.

### ESG FRAMEWORK

The Bank, in December 2021, developed the Environmental, Social and Governance Framework (ESG Framework) under which it intends to issue sustainability bonds and loans and use the proceeds to finance or refinance in whole or in part, existing or future projects that advance the transition towards a sustainable economy and provide social benefits in developing countries. The ESG Framework defines the eligibility criteria in six green (eligible green categories - renewable energy, sustainable waste and water management, pollution prevention and control, clean transportation, green buildings, and energy efficiency) and four social areas (access to essential services and basic infrastructure, food security and sustainable food systems, MSME financing, and affordable housing). The Framework has been reviewed by a Second Party Opinion provider - Sustainalytics.

The SPO has confirmed that the Framework is 'Credible and Impactful' and is aligned with the Sustainability Bond Guidelines 2021, Green Bond Principles 2021, and Social Bond Principles 2021,

as administered by International Capital Market Association (ICMA), Green Loan Principles 2021 and Social Loan Principles 2021, as administered by the Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA). The SPO states that the Bank is well-positioned to address common environmental and social risks associated with projects.

### SUSTAINABLE FINANCE COMMITTEE

The Sustainable Finance Committee (SFC) is headed by the Head of the Sustainability Group and consists of the Chief Financial Officer (CFO), and other senior officials from multiple disciplines of the Bank. The SFC has been entrusted with implementation of the ESG Policy of the Bank, approve ESG ratings of the credit proposals and classify projects eligible for Sustainable Financing Transactions under the Bank's ESG Framework.

### ESG RISK ASSESSMENT

The Bank has integrated Environment, Social and Governance due diligence with the overall credit risk assessment framework to identify the underlying ESG risks and has developed internal models, drawn from the Equator Principles, local regulations and international best practices, to identify and assess environmental, social and governance risks in credit proposals. All the credit proposals, without any threshold, are screened to assess the ESG risks. The Bank is cognisant of the uncertainties from climate change and its impact on the economic financial systems. The climate risk-related factors are included among the environmental parameters taken into consideration in the models. The Bank has adopted a committee-based approach through the SFC for approving the ESG score and risk categorisation for all the credit proposals.

The risk assessment, as per the models, is an essential first step in analysing the possible negative impacts on ecosystems, communities and the climate. If these impacts are unavoidable, these should be minimised and mitigated and where residual impact remains, borrowers should provide the remedy to offset the environmental impact, as appropriate. The SFC may recommend remedial actions for mitigation.

### OTHER ESG-FOCUSED POLICIES AND MECHANISMS

The Bank has a wide array of policies, mechanisms and statements that guide and support its commitment across various ESG aspects.

### BUSINESS ETHICS

The Bank is strongly committed to excellence in every aspect of its functioning and existence. It recognises that it is created and sustained by the citizens of India and has a duty and responsibility towards them as stewards of their trust and the public funds of India. In all its actions, it is guided by the knowledge and acceptance of this responsibility.

The Bank is a Public Authority as defined in the Right to Information Act 2005. Accordingly, the Bank has made proactive disclosures on its website in compliance with Section 4(1)(b) of the Right to Information Act ([www.eximbankindia.in/rti-act](http://www.eximbankindia.in/rti-act)). Full contact details of the Bank's Central Public Information Officer, Assistant Public Information Officers, the Appellate Authority and the Transparency Officer are provided on the Bank's website ([www.eximbankindia.in/rti-act](http://www.eximbankindia.in/rti-act)). Instructions for seeking information under the Right to Information Act are also provided on the Bank's website.

## Policies and Codes adopted by Bank with focus on Business Ethics

### Export-Import Bank Officers' (Conduct, Discipline and Appeal) Regulations

- The Bank has adopted Export-Import Bank Officers' (Conduct, Discipline and Appeal) Regulations\*, which are applicable to all its employees.
- It comprises regulations related to integrity, conduct, observance of secrecy, conflict of interest, penalties for misconduct, disciplinary proceedings, appeal, etc., as applicable to the Officers of the Bank.

### Citizens Charter

- The Bank commits that all its dealings with its stakeholders shall be based on a foundation of integrity, transparency and respect.
- As a Corporate Citizen of India, the Bank shall unfailingly abide by the letter and spirit of laws and regulations.
- The Bank's obligations to its various stakeholders are spelt in its Citizens Charter\*.

### Policy on Code of Conduct for Directors and Senior Management

- The Code of Conduct\* has been formulated and approved by the Board, and is required to be strictly observed by the Directors and Senior Management of the Bank for good governance practices.

### Fair Practices Code

- The Bank has adopted a Fair Practices Code\* for Lenders' Liability.
- The Fair Practices Code document codifies the procedures to ensure clarity, transparency and responsiveness in the Bank's lending activities at all stages like application, appraisal, disbursement, supervision, etc.

### Whistle Blower Policy

- The Bank has developed and adopted a Vigil Mechanism in the form of its Whistle-Blower Policy#.
- The Audit Committee of the Board has oversight on the vigil mechanism and progress on action taken on complaints received from whistle-blowers.

### Anti-Bribery and Anti-Corruption Policy

- As a part of the Vigilance Mechanism, the Bank has adopted an Anti-Bribery and Anti-Corruption Policy\* which outlines the corruption control and reporting mechanisms.

\* Available on the Bank's website | # Available on the Bank's Intranet

## WORKPLACE AND HUMAN CAPITAL

The Bank believes in building talent by identifying individuals with potential for growth and providing them with opportunities to acquire necessary knowledge and skills. The Bank invests in its employees' professional growth and development through various training programmes and opportunities for advancement. To create a safe and respectful work environment, the Bank strictly prohibits any form of harassment. The Bank has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace, in line with the Act and the Rules made thereunder. The Bank has an internal committee for addressing grievances raised by employees.

## GRIEVANCE REDRESSAL MECHANISM

The Bank recognises the importance of addressing customer complaints and resolving disputes promptly and fairly. To seek redressal to their grievances, a borrower may write to the Grievance Redressal Officer for Borrowers, a designated senior official. A borrower aggrieved by any decision of the designated official may prefer a representation to the Appellate Authority. The Appellate Authority is generally of the rank of DMD of the Bank and in absence of a DMD, the Managing Director (MD) would be the Appellate Authority. A Grievance Redressal Mechanism has been provided for and details of the Grievance Redressal Officer for Borrowers and the Appellate Authority for Redressal of Grievances of Borrowers and Officer for assisting and handling investor grievances are provided on the Bank's website.

# Information Security and Data Protection

Information security is the practice of protecting information by mitigating information risks. The information security function is responsible for implementing and maintaining security controls to safeguard the Bank's data and systems from unauthorised access, theft, or damage.

### CYBER SECURITY POLICY AND CYBER CRISIS MANAGEMENT PLAN

The Cyber Security Policy and the Cyber Crisis Management Plan define strategic guidelines about cyber security framework that effectively detects cyber-attacks on the Bank's cyber infrastructure, business services and other related assets, including response and recovery from those cyber-attacks.

### INFORMATION SECURITY POLICY

The Information Security Policy of the Bank sets out rules and principles that the Bank implements in its processes and usage of its computer information resources. It assists in the prevention of the loss of an information asset or its value and engenders appropriate use of the resources. The policy conveys the management's intent to establish a comprehensive information security programme across the Bank.

The main objectives of the information security function include:

- **Confidentiality:** Ensuring that sensitive information is only accessible to authorised personnel and not disclosed to unauthorised individuals or entities.
- **Integrity:** Protecting information from unauthorised modification or tampering to ensure that it remains accurate and reliable.
- **Availability:** Ensuring that information is accessible to authorised personnel when it is needed and that systems are not impacted by cyberattacks or other security incidents.

To achieve these objectives, the Bank has deployed a range of security controls, such as firewalls, encryption, access controls, and vulnerability management. The information security function is headed by a Chief Information Security Officer (CISO) who oversees the implementation and maintenance of security controls. The CISO works closely with other departments, and senior management, to ensure that the Bank's security posture is aligned with its overall goals and objectives.

The cyber risk landscape has worsened as cyber criminals and threat actors exploit a fractious environment instigated by heightened geopolitical tensions, to target customers and staff with increasingly sophisticated attacks. To mitigate the cyber risk, the Bank has instituted a well-defined governance structure for information security and data protection. It has constituted an Information Security Unit (ISU) led by the CISO and adopted a Board-approved Information Security Policy, Cyber Security Policy, and the Cyber Crisis Management Plan.

The Cyber Security Policy and the Cyber Crisis Management Plan define strategic guidelines about cyber security framework that effectively detects cyber-attacks on the Bank's cyber infrastructure, business services and other

related assets, including response and recovery from those cyber-attacks.

The ISU oversees other cyber security-related matters, such as data protection risks and compliance with cyber security-related regulations. The Bank continues to devote significant resources to improve the cyber hygiene and control environment to stay ahead of the cyber threat curve.

The ISO 27001 certification is a globally recognised standard for information security management. It sets out the requirements for establishing, implementing, maintaining, and continually improving an Information Security Management System (ISMS). The standard covers various aspects of information security, including

risk management, security policies and procedures, access controls, incident management, and business continuity. The Bank's Data Centre (DC) and Disaster Recovery Site are ISO 27001:2013 certified. This involves undergoing an audit by an accredited certification body, which verifies that the Bank's ISMS complies with ISO 27001 requirements.

The Bank has established a Security Operations Centre (SOC) to monitor information assets at the enterprise level. The SOC uses Security Information and Event Management (SIEM) software, which collects and aggregates logs generated throughout the Bank's technology infrastructure. The Bank's assets are being monitored at all time. The SOC also conducts Red Teaming

exercise to identify the blind spots in the defences and network security.

The Bank has developed in-house capabilities to conduct the Vulnerability Assessment and Penetration Testing (VAPT) on a regular basis. The Bank undertakes IT risk assessment according to Confidentiality, Integrity and Availability (CIA) triad and prepares a risk register with the appropriate risk ranking of information assets.

The Bank undertakes various initiatives to build awareness about information/cyber security and organises regular awareness training for employees, vendors, and other stakeholders on cyber security threats, and issues guidance on using digital platforms in a safe and secure manner.

## Vigilance



Vigilance is a fundamental aspect of the banking industry, ensuring the security, integrity and compliance of operations. The Bank has a Chief Vigilance Officer who can be contacted for any vigilance-related concern. The contact particulars are provided on the Bank's website ([www.eximbankindia.in/vigilance](http://www.eximbankindia.in/vigilance)).

During the year 2022-23, the Vigilance Awareness Week was observed by the Bank, with the theme 'Corruption Free India for a Developed Nation'. The Vigilance Awareness Week was inaugurated with the administration of the Integrity Pledge amongst

employees by the Managing Director and the Deputy Managing Director, who also encouraged employees to maintain the highest level of integrity and work unstintingly for eradication of corruption at workplaces and in every sphere of life.

During the Vigilance Awareness Week, the Bank organised a guest lecture on 'Reducing the Crime of Corruption', by the Director General, Special Protection Force, Telangana, who spoke about the evils of corruption. To raise awareness among employees and the public on the theme of Vigilance Awareness Week, the artwork on the theme was widely publicised using various channels ranging from the Bank's website, intranet, workstations, as well as social media. Articles in Hindi and English, as well as drawings were invited from the officers of Exim Bank and their family members. The Bank's Vigilance e-Journal was released by the Managing Director, the Chief Vigilance Officer, and the Deputy Managing Director during the Week. A quiz was conducted during the Week to assess the awareness of the employees and the importance of business ethics.

As a pre-cursor to the Week, and to emphasise on preventive vigilance throughout the year, a three-month campaign on preventive cum internal house-keeping activities, including property management, record keeping, technological initiatives and updating of guidelines was undertaken, as advised by the Central Vigilance Commission.

The Central Vigilance Officer undertakes regular visits to the Bank's regional offices to reinforce the importance of compliance and good governance.



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