

संदर्भ/Ref: BD/NSE/2024-25/Q2/19

दिनांक/Date: July 19, 2024

The Vice President,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Sub: Submission of Quarterly Compliance Report on Corporate Governance for the quarter ended June 30, 2024

Dear Sir/Madam,

May we refer to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we are enclosing herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended **June 30, 2024**.

This is for your kind information and record.

For Export Import Bank of India

भवदीय / Yours faithfully,

(सिद्धी केळुसकर/ Siddhi Keluskar)
अनुपालन अधिकारी/ Compliance Officer

Enclosure:

Annexure I – Corporate Governance Report for the quarter ended June 30, 2024.

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: Export-Import Bank of India
2. Quarter ending: June 30, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN [§] and DIN	Category (Chairperson /Executive/Non-Executive/independent/ Nominee) [¶]	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of directors hip in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Ms.	Harsha Bangari	01807838	Executive	08.09.2021	-	07.09.2024	-	20.02.1970	1	0	1	0
Shri.	Tarun Sharma	-	Executive	18.04.2023	-	17.04.2026	-	16.03.1974	1	0	1	0
Ms.	Deepali Agrawal	05103218	Executive	28.06.2024	-	27.06.2027		07.03.1973	1	0	1	0
Shri.	Dammu Ravi	-	GOI Nominee / Non-Executive	20.09.2021	-	Until further orders	-	19.08.1965	1	0	0	0

Ms.	Himani Pande	03472356	GOI Nominee / Non-Executive	25.05.2023	-	Until further orders	-	04.04.1971	1	0	0	0
Dr.	Abhijit Phukon	-	GOI Nominee / Non-Executive	30.06.2023	-	Until further orders	-	30.11.1975	2	0	0	0
Shri.	Vipul Bansal	02687229	GOI Nominee / Non-Executive	03.12.2021	-	Ceased to be director w.e.f. 20.05.2024	-	10.07.1977	3	0	1	0
Ms.	Aparna Bhatia	09402061	GOI Nominee / Non-Executive	10.11.2023	-	Until further orders	-	28.08.1973	1	0	1	0
Mr.	Siddharth Mahajan	03349759	GOI Nominee / Non-Executive	20.05.2024	-	Until further orders	-	29.08.1976	3	0	1	0
Shri.	R. Subramanian	-	Non-Executive (RBI)	13.02.2021	-	Ceased to be director w.e.f. 31.05.2024	-	05.05.1964	1	0	0	0
Shri.	Sristiraj Ambastha	10375617	Non-Executive	16.11.2023	-	31.07.2024 or until further orders	-	17.05.1969	1	0	2	0
Shri.	Dinesh Kumar Khara	06737041	Non-Executive	24.12.2020	-	Until further orders	-	28.08.1961	4	0	2	0
Shri.	Rakesh Sharma #	06846594	Non-Executive	21.12.2018	-	Until further orders	-	02.07.1958	2#	0	1#	0
Shri	M.V. Rao	06930826	Non-Executive	21.09.2022	-	Until further orders	-	03.07.1965	2	0	4	1

Shri	Ashwani Kumar	10344636	Non-Executive	15.05.2024	-	Until further orders		02.09.1969	2	0	2	1
Shri.	Ashok Kumar Gupta	01187193	Non-Executive/Independent	21.12.2021	-	20.12.2024	3 Years	07.03.1961	1	1	2	1

GOI – Government of India; RBI – Reserve Bank of India

Section 6[1][c] of the Export-Import Bank of India Act, 1981 (“Exim Bank Act”) provides for one Director to be nominated by the Development Bank on the Exim Bank’s Board. Section 2[b] of the Exim Bank Act defines the Development Bank as the Industrial Development Bank of India (name changed to IDBI Bank Ltd. w.e.f. May 7, 2008). As IDBI Bank Ltd. is no longer required to carry out Development Banking Functions on account of a recent amendment to the IDBI Act, Shri Rakesh Sharma, MD & CEO of IDBI Bank Ltd. had tendered his resignation from the Bank’s Board w.e.f. April 1, 2021. Exim Bank, vide its letter dated April 9, 2021, and subsequent reminder letters starting from the letter dated May 28, 2021, has sought clarification from the Department of Financial Services on whether the IDBI Bank Ltd. can continue to nominate a Director on the Bank’s Board. Guidance from DFS is awaited in this regard.

Whether Regular chairperson appointed – **No Chairperson has currently been appointed, however the Bank has been requesting MOF-DFS on a monthly basis to fill up the vacancies on the Board, including the post of Chairperson.**

Whether Chairperson is related to managing director or CEO – **Not Applicable**

§ PAN of any Director would not be displayed on the website of Stock Exchange

& Category of Director means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.
 *To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &	Date of Appointment	Date of Cessation/Tenure
1. Audit Committee	Yes	1. Shri Dinesh Kumar Khara 2. Shri Sristiraj Ambastha 3. Shri Rakesh Sharma# 4. Shri M.V. Rao 5. Shri Ashwani Kumar 6. Shri Ashok Kumar Gupta	Non - Executive Non – Executive Non – Executive Non – Executive Non – Executive Non- Executive / Independent	24.12.2020 16.11.2023 21.12.2018 21.09.2022 15.05.2024 21.12.2021	Until further orders 31.07.2024 or until further orders Until further orders Until further orders Until further orders 20.12.2024
2. Nomination & Remuneration Committee	Exim Bank’s Board, at its 210 th meeting held on March 22, 2024, constituted a Remuneration Committee (RC). <u>Composition of RC is as follows:</u> 1. Director representing the Department of Financial Services (DFS), Ministry of Finance, nominated by the Central Government [Section 6(1)(e)(i) of the Exim Bank Act, 1981, being Central Government officials]; 2. Any three of the other Directors nominated by the Central Government / Institutions [Section 6(1)(c) being IDBI Bank Ltd; Section 6(1)(d) being from ECGC Ltd; Section 6(1)(e)(ii) from scheduled banks; Section 6(1)(e)(iii) with special knowledge of, or professional experience in, export or import or financing thereof].				
3. Risk Management Committee (if applicable)	Yes	1. Shri Dinesh Kumar Khara 2. Shri Sristiraj Ambastha 3. Shri Rakesh Sharma # 4. Shri M.V. Rao 5. Shri Ashwani Kumar 6. Shri Ashok Kumar Gupta 7. Shri Tarun Sharma 8. Ms. Deepali Agrawal	Non - Executive Non – Executive Non – Executive Non – Executive Non – Executive Non- Executive / Independent Executive Executive	24.12.2020 16.11.2023 21.12.2018 21.09.2022 15.05.2024 21.12.2021 18.04.2023 28.06.2024	Until further orders 31.07.2024 or until further orders Until further orders Until further orders. Until further orders 20.12.2024 17.04.2026 27.06.2027
4. Stakeholders Relationship Committee	Yes	1. Shri Dinesh Kumar Khara 2. Shri Sristiraj Ambastha 3. Shri M.V. Rao 4. Shri Ashwani Kumar 5. Shri Ashok Kumar Gupta 6. Shri Tarun Sharma 7. Ms. Deepali Agrawal	Non - Executive Non – Executive Non – Executive Non – Executive Non- Executive / Independent Executive Executive	24.12.2020 16.11.2023 21.09.2022 15.05.2024 21.12.2021 18.04.2023 28.06.2024	Until further orders 31.07.2024 or until further orders Until further orders Until further orders 20.12.2024 17.04.2026 27.06.2027

& Category of Directors means Executive/Non-executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present *	Number of independent Directors present*	Maximum gap between any two consecutive meetings (in number of days)
13.02.2024	10.05.2024	YES	10	Please refer the remark mentioned below (**)	13.02.2024 to 22.03.2024 = 37 days
22.03.2024	05.06.2024	YES	9		22.03.2024 to 10.05.2024 = 48 days
					10.05.2024 to 05.06.2024 = 25 days

* To be filled in only for the current quarter meetings.

** As per Reg 16(1)(b) of SEBI LODR, a 'high value debt listed entity' which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non- executive directors on its board shall be treated as independent directors. Therefore, the non-executive directors appointed by the GOI on the Board of Exim Bank may be considered as independent directors.

IV. Meetings of Committees

A. Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Director's present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
10.05.2024	YES	3	Please refer the remark mentioned below (**)	12.02.2024	12.02.2024 to 22.03.2024 = 38 days
				22.03.2024	22.03.2024 to 10.05.2024 = 48 days

** As per Reg 16(1)(b) of SEBI LODR, a 'high value debt listed entity' which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non- executive directors on its board shall be treated as independent directors. Therefore, the non-executive directors appointed/nominated by the GOI on the Board of Exim Bank may be considered as independent directors.

B. Remuneration Committee –

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Director's present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
10.05.2024	YES	2	Please refer the remark mentioned below (**)	-	-

C. Risk Management Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Director's present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
09.05.2024	YES	3	Please refer the remark mentioned below (**)	12.02.2024 22.03.2024	12.02.2024 to 22.03.2024 = 38 days 22.03.2024 to 09.05.2024 = 47 days

Section 6[1][c] of the Export-Import Bank of India Act, 1981 ("Exim Bank Act") provides for one Director to be nominated by the Development Bank on the Exim Bank's Board. Section 2[b] of the Exim Bank Act defines the Development Bank as the Industrial Development Bank of India (name changed to IDBI Bank Ltd. w.e.f. May 7, 2008). As IDBI Bank Ltd. is no longer required to carry out Development Banking Functions on account of a recent amendment to the IDBI Act, Shri Rakesh Sharma, MD & CEO of IDBI Bank Ltd. had tendered his resignation from the Bank's Board w.e.f. April 1, 2021. Exim Bank, vide its letter dated April 9, 2021, and subsequent reminder letters starting from the letter dated May 28, 2021, has sought clarification from the Department of Financial Services on whether the IDBI Bank Ltd. can continue to nominate a Director on the Bank's Board. Guidance from DFS is awaited in this regard.

** As per Reg 16(1)(b) of SEBI LODR, a 'high value debt listed entity' which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non-executive directors on its board shall be treated as independent directors. Therefore, the non-executive directors appointed/nominated by the GOI on the Board of Exim Bank may be considered as independent directors.

D. Stakeholders Relationship Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
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No other meeting held after 02.11.2023

** As per Reg 16(1)(b) of SEBI LODR, a 'high value debt listed entity' which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non- executive directors on its board shall be treated as independent directors. Therefore, the non-executive directors appointed/nominated by the GOI on the Board of Exim Bank may be considered as independent directors.

* To be filled in only for the current quarter meetings.

Note: This information must mandatorily be given for audit committee, for rest of the committees giving this information is optional.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA. Export-Import Bank of India is established under an Act of Parliament i.e. The Export-Import Bank of India Act, 1981 and is wholly owned by Government of India. The Bank complies with the governance structure prescribed under the Export-Import Bank of India Act, 1981 and Export-Import Bank of India General Regulations, 2020.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee.	Related Party Transactions undertaken during the QE June 30, 2024, shall be reported to the Audit Committee of the Bank in the ensuing Audit Committee meeting for QE June 30, 2024.

Notes:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015- Export-Import Bank of India is established under an Act of Parliament i.e. The Export-Import Bank of India Act, 1981. The Bank complies with the governance structure prescribed under the Export-Import Bank of India Act, 1981 and Export-Import Bank of India General Regulations, 2020. The Composition of the Board of Directors of the Bank is in accordance with provisions of Export-Import Bank of India Act, 1981.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The composition of the committees is done by the Board in terms of the Export-Import Bank of India Act, 1981 read with Export-Import Bank of India General Regulations, 2020.
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee

d. Risk Management Committee (applicable to the top 1000 listed entities)

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: The committee members are aware of their powers, role and responsibilities in terms of the Export-Import Bank of India Act, 1981 read with Export-Import Bank of India General Regulations, 2020.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015: The meetings of the board of directors and the above committees have been conducted in the manner as specified in Export-Import Bank of India Act, 1981 read with the Export-Import Bank of India General Regulations, 2020 as per the Board approved Constitution thereof.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: This report shall be placed in the ensuing Board of Director's meeting for the QE June 30, 2024.

For Export-Import Bank of India

Compliance Officer

Details of Cyber Security Incidence - QE June 2024	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	NA

For Export-Import Bank of India

Compliance Officer

Note:

Export-Import Bank of India is established under an Act of Parliament i.e. The Export-Import Bank of India Act, 1981. The composition of the Board and other committees is in accordance with the Export-Import Bank of India Act, 1981 and Export-Import Bank of India General Regulations, 2020. The Bank complies with the governance structure prescribed under the Export-Import Bank of India Act, 1981 and Export-Import Bank of India General Regulations, 2020.