

संदर्भ/Ref: TAG/RES/2022-23/NSE/493

दिनांक/Date: November 11, 2022

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

Sub: Intimation of outcome of Board Meeting for the half year ended September 30, 2022 held on November 11, 2022 and disclosure under Regulation 51(2) of the SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors of Export-Import Bank of India at its meeting held today, i.e., November 11, 2022 (which commenced at **03.00 pm** and concluded at **05:38 pm**) has noted/reviewed the following:

- Unaudited (Limited Review) Financial Results of the Bank for the half year ended September 30, 2022.
- Appointment of Shri. M. V. Rao, MD & CEO, Central Bank of India, as Director on the Board of the Bank.
- Appointment of M/s GMJ & Co, Chartered Accountants as the Statutory Auditors of the Bank for the financial year 2022-23.

This is for your kind information and record.

Thanking You.

भवदीय / Yours faithfully,

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

EXPORT - IMPORT BANK OF INDIA
Format for submitting the financial results by Banks and NBFCs

Particulars	(₹ Crore)					
	3 months Ended 30-09-2022	3 months Ended 30-06-2022	3 months Ended 30-09-2021	Half year Ended 30-09-2022	Half year Ended 30-09-2021	Year Ended 31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	2,421.24	2,106.57	1,939.34	4,527.80	3,895.29	7,976.38
(a) Interest/disc. on advances/ bills	1,587.93	1,230.88	1,031.98	2,818.80	2,047.99	4,339.26
(b) Income on investments	749.62	850.24	860.04	1,599.86	1,759.50	3,497.64
(c) Interest on balances with Reserve Bank of India and other interbank funds						
(d) Others (Interest on deposits with Banks, FIs and Interest on lending under CBLO)	83.69	25.45	47.32	109.14	87.80	139.48
2. Other Income	143.80	97.77	67.10	241.57	163.39	387.04
3. Total Income (1+2)	2,565.04	2,204.34	2,006.44	4,769.38	4,058.68	8,363.42
4. Interest Expended	1,689.31	1,333.86	1,255.90	3,023.16	2,517.84	4,957.46
5. Operating Expenses (I)+(II)	69.01	85.13	62.35	154.14	125.79	275.55
(i) Employees cost	17.06	29.40	19.36	46.46	40.05	87.58
(ii) Other operating expenses (a)+(b)+(c)+(d)+(e)	51.94	55.73	42.99	107.67	85.75	187.97
(a) Rent, taxes, electricity and insurance premium	7.31	7.55	7.41	14.86	13.29	27.79
(b) Loss on exchange fluctuation	-	-	0.88	-	3.61	7.10
(c) Depreciation	9.53	9.03	9.26	18.56	18.53	39.12
(d) Repairs and Maintenance	10.00	13.10	6.87	23.09	16.13	34.76
(e) Others	25.10	26.06	18.56	51.16	34.19	79.21
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6. Total Expenditure ((4)+5) excluding provisions and contingencies)	1,758.31	1,418.99	1,318.25	3,177.30	2,643.63	5,233.01
7. Operating Profit before Provisions and Contingencies (3-6)	806.73	785.35	688.19	1,592.08	1,415.05	3,130.42
8. Provisions (other than tax) and Contingencies	(42.66)	472.00	472.30	429.34	947.98	980.67
9. Exceptional Items	-	-	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	849.39	313.35	215.89	1,162.74	467.06	2,149.75
11. Tax expense	233.75	73.46	78.34	307.21	166.06	1,412.10
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	615.63	239.89	137.55	855.53	301.00	737.65
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	615.63	239.89	137.55	855.53	301.00	737.65
15. Paid-up equity share capital (Face Value of the Share shall be indicated)						
15. Paid up Capital (Wholly subscribed by Central Govt.)	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37	15,909.37
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,318.22	3,318.22	2,654.32	3,318.22	2,654.32	3,318.22
17. Net Worth	19,227.59	19,227.59	18,563.69	19,227.59	18,563.69	19,227.59
18. Analytical Ratios						
(i) Capital Adequacy Ratio	28.14%	28.89%	28.12%	28.14%	28.12%	30.49%
(ii) Debt to Equity Ratio	6.13 : 1	6.01 : 1	5.76:1	6.13 : 1	5.76:1	5.59 : 1
(iii) Earnings Per Share (EPS)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
19. NPA Ratios						
a) Gross NPAs	7,992.44	6,278.99	5,348.41	7,992.44	5,348.41	4,347.08
b) Net NPAs	3,448.44	1,712.99	250.41	3,448.44	250.41	-
c) % of Gross NPAs to Gross Loans	6.14%	4.81%	4.65%	6.14%	4.65%	3.56%
d) % of Net NPAs to Net Loans	2.74%	1.36%	0.23%	2.74%	0.23%	0.00%
20. Return on Assets	1.19%	0.67%	0.45%	1.19%	0.45%	0.54%

*strike off whichever is not applicable

N.A. - Not Applicable

- The financial results have been reviewed by the Audit Committee of the Board and adopted by the Board at their respective meetings held on November 9, 2022 and November 11, 2022 at Mumbai. The same have been subjected to "Limited Review" by the Bank's statutory auditors
- Previous period figures have been regrouped / rearranged wherever necessary.
- ROA for 3 months period has been computed on cumulative basis.


Ms. Harsha Bangari
Managing Director

Mumbai
11 November 2022

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Statement of Assets and Liabilities

₹ in crore

ASSETS		
Particulars	As at 30-09-2022 Unaudited	As at 30-09-2021 Unaudited
1. Cash & Bank Balances	4,172	8,185
2. Investments	14,279	10,005
3. Loans and Advances	123,576	104,839
4. Bills of Exchange and Promissory Notes Discounted/Rediscounted	2,102	4,997
5. Fixed Assets	355	381
6. Other Assets	6,480	6,288
Total	150,964	134,694
LIABILITIES		
Particulars	As at 30-09-2022 Unaudited	As at 30-09-2021 Unaudited
1.Capital	15,909	15,909
2.Reserves	3,318	2,654
3.Profit & Loss Account	856	301
4.Notes, Bonds and Debentures	89,772	91,513
5.Bills Payable	-	-
6.Deposits	162	197
7.Borrowings	27,882	15,165
8.Current Liabilities and Provisions for contingencies	5,749	4,664
9.Other Liabilities	7,316	4,291
Total	150,964	134,694

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Ms. Harsha Bangari
Managing Director

Mumbai
11 November 2022

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Cash Flow Statement			Amount (₹ Crore)
Particulars	HYE September 30, 2022	HYE September 30, 2021	
Cash flow from Operating Activities			
Net Profit / (Loss) before tax and extra-ordinary items	1,162.74	467.06	
Adjustments for	-	-	
- (Profit)/Loss on sale of fixed assets (Net)	0.01	(0.00)	
- (Profit)/Loss on sale of Investments (Net)	(16.33)	(6.58)	
- Depreciation	18.56	18.53	
- Discount/Expenses on bond issues written off	3.17	8.27	
- Transfer from Investment Fluctuation Reserve	-	-	
- Provisions/Write Off of Loans/Investments & other provisions	429.34	947.98	
- Others - to specify	-	-	
	1,597.49	1,435.26	
Adjustments for			
- Other Assets	(1,575.07)	(532.46)	
- Current liabilities	2,285.61	651.28	
Cash generated from operations	2,308.02	1,554.09	
Payment of income tax/interest tax	(250.16)	124.81	
Net cash flow from Operating activities (A)	2,057.86	1,678.90	
Cash flow from Investing activities			
- Net purchase of fixed assets	(4.65)	(3.78)	
- Net change in investments	(3,360.37)	18.77	
Net cash used in / raised from Investing activities (B)	(3,365.02)	14.99	
Cash Flow from Financing activities			
- Equity capital infusion	-	750.00	
- Loans borrowed (net of repayments made)	10,338.47	(2,741.98)	
- Loans lent, bills discounted and rediscounted (net of repayments received)	(8,058.49)	(5,984.24)	
- Dividend on equity shares and tax on dividend	(73.76)	(25.39)	
(Balance of Net profits transferred to Central Government)			
Net cash used in / raised from Financing activities (C)	2,206.22	(8,001.61)	
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	899.06	(6,307.72)	
OPENING CASH AND CASH EQUIVALENTS	3,273.38	14,492.27	
CLOSING CASH AND CASH EQUIVALENTS	4,172.44	8,184.55	

Shasha

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Managing Director

Mumbai
11 November 2022

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To

The Board of Directors,

Export – Import Bank of India (EXIM Bank),

Center One Building, WTC,

Cuffe Parade,

Mumbai – 400 005.

We have reviewed the accompanying unaudited Balance Sheet of the **General Fund** of EXIM Bank as at 30th September 2022 and the related statements of Profit and Loss for the half year ended on 30th September 2022 and the schedules to the Balance Sheet. The Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Export – Import Bank of India Act, 1981 (“the Act”) and the Regulations framed thereunder. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the state of affairs of the General Fund of EXIM Bank as at 30th September 2022 and its results of operations for the half year ended 30th September 2022 in accordance with RBI Guidelines, other accounting principles generally accepted in India, in so far as they apply to EXIM Bank under the Act and the Regulations framed thereunder.

CA Atul Jain
Partner
M No.: 037097
UDIN: 22037097BCUGRZ3155
Place: Mumbai
Date: 11th November 2022