

संदर्भ/Ref: TAG/RES/NSE/2023-24/14

दिनांक/Date: January 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 December 31, 2023

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 December 31, 2023.

This is for your kind information and record.

For Export Import Bank of India

भवदीय / Yours faithfully,

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

Enclosure:

Annexure I – Corporate Governance Report for the quarter ended December 31, 2023.

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: Export-Import Bank of India
2. Quarter ending: December 31, 2023

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	0	0
Shri.	N. Ramesh	03266520	Executive	23.11.2020	-	22.11.2023	-	01.06.1977	Please refer the remark mentioned below (@)			
Shri.	Tarun Sharma	-	Executive	18.04.2023	-	17.04.2026	-	16.03.1974	1	0	2	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	-	Until further orders	-	10.07.1977	3	0	1	0
Shri.	Vumlunmang Vualnam	-	GOI Nominee / Non-Executive	25.08.2023	-	Please refer the remark mentioned below (@@)						
Ms.	Aparna Bhatia	09402061	GOI Nominee / Non-Executive	10.11.2023	-	Until further orders	-	28.08.1973	1	0	0	0
Shri.	R. Subramanian	-	Non-Executive (RBI)	13.02.2021	-	31.05.2024	-	05.05.1964	1	0	0	0
Shri.	Sunil Joshi	08778530	Non-Executive	16.08.2023	-	31.10.2023	-	06.10.1963	Please refer the remark mentioned below (@@@)			
Shri.	Sristiraj Ambastha	10375617	Non-Executive	16.11.2023	-	31.01.2024	-	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.	A.S. Rajeev	07478424	Non-Executive	01.11.2019	-	Until further orders	-	15.05.1964	3	1	3	2

Shri	M.V. Rao	06930826	Non-Executive	21.09.2022	-	Until further orders	-	03.07.1965	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

@ The deputation term of Shri. N. Ramesh as Deputy Managing Director of Export-Import Bank of India has been completed at the close of business day on November 22, 2023.

@@ The Central Government vide its notification F.No.9/1/2022-IF-I dated November 10, 2023 has nominated Ms. Aparna Bhatia, Adviser (Bilateral Cooperation) as Director on the Board of Export-Import Bank of India vice Shri. Vumlunmang Vualnam with immediate effect and until further orders.

@@@ The term of Shri. Sunil Joshi as Nominee Director on the Board of Export-Import Bank of India has concluded pursuant to his superannuation from service on October 31, 2023. Further, the Central Government vide its notification dated October 30, 2023 and November 14, 2023, nominated Shri. Sristiraj Ambastha as Chairman-cum-Managing Director (CMD – Additional Charge), ECGC Limited, who ex-officio became a Director on the Board of the Export-Import Bank of India in pursuance of Section 6(1)(d) of the Export-Import Bank of India Act, 1981 with effect from November 16, 2023.

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 a subsequent reminder 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
1. Audit Committee	Yes	1. Shri Dinesh Kumar Khara 2. Shri Sristiraj Ambastha 3. Shri Rakesh Sharma# 4. Shri A.S. Rajeev 5. Shri M.V. Rao 6. Shri Ashok Kumar Gupta 7. Shri Tarun Sharma	Non - Executive Non - Executive Non - Executive Non - Executive Non - Executive / Independent Executive	24.12.2020 16.11.2023 21.12.2018 01.11.2019 21.09.2022 21.12.2021 18.04.2023	Until further orders 31.01.2024 Until further orders Until further orders Until further orders 20.12.2024 17.04.2026
2. Nomination & Remuneration Committee	Presently, Bank does not have a Nomination and Remuneration Committee.				
3. Risk Management Committee (if applicable)	Yes	1. Shri Dinesh Kumar Khara 2. Shri Sristiraj Ambastha 3. Shri Rakesh Sharma # 4. Shri A S Rajeev 5. Shri M.V. Rao 6. Shri Ashok Kumar Gupta 7. Shri Tarun Sharma	Non - Executive Non - Executive Non - Executive Non - Executive Non - Executive / Independent Executive	24.12.2020 16.11.2023 21.12.2018 01.11.2019 21.09.2022 21.12.2021 18.04.2023	Until further orders 31.01.2024 Until further orders Until further orders Until further orders. 20.12.2024 17.04.2026

4. Stakeholders Relationship Committee	Yes	1. Shri Tarun Sharma 2. Shri Sristiraj Ambastha [Director nominated by ECGC Limited as per Section 6(1)(d) of the Export-Import Bank of India Act, 1981] 3. Shri Dinesh Kumar Khara, Shri A. S. Rajeev, Shri M. V. Rao [Any one of these three Directors nominated by Scheduled Banks as per Section 6(1)(e)(ii) of the Export-Import Bank of India Act, 1981 on the Board of the Exim Bank] 4. Shri Ashok Kumar Gupta	Executive Non – Executive Non – Executive Non – Executive / Independent	The Stakeholders Relationship Committee has been constituted on March 21, 2023.
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& 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)
11.08.2023	07.11.2023	YES	7	Please refer the remark mentioned below (**)	11.08.2023 to 07.11.2023 = 87 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*
06.11.2023	YES	4	Please refer the remark mentioned below (**)	11.08.2023	11.08.2023 to 06.11.2023 = 86 days
14.12.2023	YES	4	Please refer the remark mentioned below (**)	11.08.2023	06.11.2023 to 14.12.2023 = 37 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 by the GOI on the Board of Exim Bank may be considered as independent directors.					
B. Nomination and Remuneration Committee – Presently, Bank does not have a Nomination and Remuneration Committee.					
Date(s) of meeting of the committee in therelevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Director's present*	Date(s) of meeting ofthe committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
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 ofthe committee in the previous quarter	Maximum gap between any two consecutives meetings in number of days*
06.11.2023	YES	4	Please refer the remark mentioned below (**)	11.08.2023	11.08.2023 to 06.11.2023 = 86 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 a subsequent reminder 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 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 therelevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent Directors present*	Date(s) of meeting ofthe committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
02.11.2023	YES	4	Please refer the remark mentioned below (**)	1 st meeting was held on 02.11.2023	1 st meeting was held on 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 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.

Details of Cyber Security Incidence - QE December 2023	
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

Chief Financial 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.