EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 31ST MARCH, 2020

GENERAL FUND

Previous year (As at 31.03.2019) ₹	LIABILITIES	SCHEDULES	This year (As at 31.03.2020) ₹
1,23,59,36,63,881	1.Capital	I	1,38,59,36,63,881
23,14,26,71,603	2.Reserves	II	24,25,72,59,181
8,17,00,000	3.Profit & Loss Account	III	12,39,00,000
7,79,19,56,25,139	4.Notes, Bonds & Debentures		9,06,28,09,02,600
-	5.Bills Payable		-
2,52,75,97,036	6.Deposits	IV	2,31,44,89,165
1,41,31,78,94,176	7.Borrowings	V	1,43,06,70,05,089
32,99,28,75,864	8.Current Liabilities & Provisions for contingencies		31,37,18,76,936
43,40,24,55,079	9.Other Liabilities		62,39,83,47,751
11,46,25,44,82,778	**Total**		**13,08,40,74,44,603**
	ASSETS		
42,11,95,21,997	1. Cash & Bank Balances	VI	1,28,79,05,44,979
93,27,38,53,320	2. Investments	VII	1,08,37,06,60,101
9,29,17,15,09,101	3. Loans & Advances	VIII	9,80,51,50,12,545
7,00,00,00,000	4. Bills of Exchange and Promissory Notes Discounted/Rediscounted	IX	13,95,00,00,000
2,27,74,39,560	5. Fixed Assets	X	3,72,91,29,019
72,41,21,58,800	6. Other Assets	XI	73,05,20,97,959
11,46,25,44,82,778	**Total**		**13,08,40,74,44,603**

contd 2

J C R & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

GENERAL FUND

Previous Year (As at 31.03.2019) ₹		This Year (As at 31.03.2020) ₹
	CONTINGENT LIABILITIES	
1,30,54,57,59,983	(i) Acceptances,Guarantees, endorsements & other obligations	1,45,48,60,78,032
1,52,73,75,944	(ii) On outstanding forward exchange contracts	4,92,59,78,657
	(iii) On underwriting commitments	
16,52,94,180	(iv) Uncalled Liability on partly paid investments	17,85,42,365
7,21,63,81,446	(v) Claims on the Bank not acknowledged as debts	9,40,86,00,000
-	(vi) Bills for collection	-
-	(vii) On participation certificates	-
-	(viii) Bills Discounted/Rediscounted	-
12,22,30,83,677	(ix) Other monies for which the Bank is contingently liable	11,04,99,05,466
1,51,67,78,95,230	**Total**	**1,71,04,91,04,520**

'Notes to Accounts' attached.

For and on behalf of the Board

Ms. Harsha Bangari
Deputy Managing Director

Shri David Rasquinha
Managing Director

Shri Bidyut Behari Swain **Shri Anand Singh Bhal** **Shri K. Rajaraman**

Shri Pankaj Jain **Shri Rajnish Kumar** **Shri M. Senthilnathan**

Shri A.S. Rajeev

Directors

For JCR & Co.
Chartered Accountants
Firm Regn. No. 105270W

(CA Mitesh Chheda)
Partner
M. No. 160688

Mumbai
Dated: June 23, 2020

EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Previous Year ₹	EXPENDITURE	SCHEDULES	GENERAL FUND This Year ₹
67,56,72,08,278	1. Interest		62,51,96,30,086
62,27,62,019	2. Credit Insurance, fees and charges		57,38,69,341
58,35,11,306	3. Staff Salaries, Allowances etc. and Terminal Benefits		85,54,94,692
-	4. Directors' and Committee Members' Fees and Expenses		-
11,78,100	5. Audit Fees		11,98,100
19,98,07,641	6. Rent, Taxes, Electricity and Insurance Premia		22,45,64,022
3,78,83,597	7. Communication expenses		5,12,15,211
9,58,03,770	8. Legal Expenses		7,72,37,262
92,08,63,831	9. Other Expenses	XII	1,56,39,17,056
25,57,94,954	10. Depreciation		35,00,03,968
18,80,60,11,033	11. Provision for loan losses/contingencies depreciation on investments		17,87,58,49,648
1,87,49,13,938	12. Profit carried down		2,43,74,32,706
90,96,57,38,467	**Total**		**86,53,04,12,092**
1,05,84,38,490	Provision for Income Tax [including Deferred tax of ₹ 1,429,270,589 (previous year - deferred tax credit of ₹ 511,262,518)]		1,19,89,45,128
81,64,75,448	Balance of Profit transferred to Balance Sheet		1,23,84,87,578
1,87,49,13,938			**2,43,74,32,706**
	INCOME		
87,26,56,32,379	1. Interest and Discount	XIII	82,46,36,60,553
2,55,37,41,219	2. Exchange, Commission, Brokerage and Fees		2,32,14,11,488
1,14,63,64,869	3. Other Income	XIV	1,74,53,40,051
90,96,57,38,467	**Total**		**86,53,04,12,092**
1,87,49,13,938	Profit brought down		2,43,74,32,706
-	Excess Income/Interest tax provision of earlier years written back		-
1,87,49,13,938			**2,43,74,32,706**

'Notes to Accounts' attached.

For and on behalf of the Board

Ms Harsha Bangari
Deputy Managing Director

Shri David Rasquinha
Managing Director

Shri Bidyut Behari Swain | **Shri Anand Singh Bhal** | **Shri K. Rajaraman**

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Directors

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Firm Regn. No. 105270W

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Partner
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J C R & CO. MUMBAI CHARTERED ACCOUNTANTS

Mumbai
Dated: June 23, 2020

EXPORT-IMPORT BANK OF INDIA
SCHEDULES TO THE BALANCE SHEET

Previous Year (As at 31.03.2019) ₹		GENERAL FUND This Year (As at 31.03.2020) ₹
Schedule I :	**Capital :**	
2,00,00,00,00,000	1. Authorised	2,00,00,00,00,000
1,23,59,36,63,881	2. Issued and Paid-up : (Wholly subscribed by the Central Government)	1,38,59,36,63,881
Schedule II :	**Reserves :**	
7,54,73,52,539	1. Reserve Fund	8,47,09,43,717
-	2. General Reserve	-
	3. Other Reserves :	
-	Investment Fluctuation Reserve	19,09,96,400
1,95,53,19,064	Sinking Fund (Lines of Credit)	1,95,53,19,064
13,64,00,00,000	4. Special Reserve u/s 36(1)(viii) of the Income Tax Act,1961	13,64,00,00,000
23,14,26,71,603		**24,25,72,59,181**
Schedule III :	**Profit & Loss Account :**	
81,64,75,448	1. Balance as per annexed accounts	1,23,84,87,578
	2. Less: Appropriations:	
73,47,75,448	- Transferred to Reserve Fund	92,35,91,178
-	- Transferred to Investment Fluctuation Reserve *	19,09,96,400
-	- Transferred to Sinking Fund	-
-	- Transferred to Special Reserve u/s 36(1)(viii) of the Income Tax Act,1961	-
8,17,00,000	3. Balance of the net profits (Transferable to the Central Government in terms of Section 23(2) of the EXIM Bank Act,1981)	**12,39,00,000**
Schedule IV :	**Deposits:**	
2,52,75,97,036	(a) In India	2,31,44,89,165
-	(b) Outside India	-
2,52,75,97,036		**2,31,44,89,165**

* The total Investment Fluctuation Reserve (IFR) requirement shall be built-up by FYE March 31, 2021.

contd 2

J C R & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Schedule V :	**Borrowings :**	
	1. From Reserve Bank of India :	
-	(a) Against Trustee Securities	-
-	(b) Against Bills of Exchange	-
-	(c) Out of the National Industrial Credit (Long Term Operations) Fund	-
-	2. From Government of India	-
	3. From Other Sources :	
27,12,34,72,225	(a) In India	33,49,90,37,358
1,14,19,44,21,951	(b) Outside India	1,09,56,79,67,731
1,41,31,78,94,176		**1,43,06,70,05,089**
Schedule VI :	**Cash & Bank Balances :**	
3,02,849	1. Cash in Hand	6,09,591
19,66,34,111	2. Balance with Reserve Bank of India	3,00,88,61,307
	3. Balances with other Banks:	
	(a) In India	
3,95,33,89,463	i) in current accounts	4,91,67,51,451
-	ii) in other deposit accounts	30,00,00,00,000
37,35,95,18,285	(b) Outside India	90,86,43,22,630
60,96,77,289	4. Money at call and short notice / Lending under CBLO / TREPS	-
42,11,95,21,997		**1,28,79,05,44,979**

contd 3

J C R & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Schedule VII:	**Investments:** ***(net of diminution in value, if any)***	
81,34,44,61,703	1. Securities of Central and State Governments	88,16,11,70,750
1,96,74,95,698	2. Equity Shares & Stocks	1,39,53,73,789
-	3. Preference Shares and Stocks	-
9,96,18,95,919	4. Notes,Debentures and Bonds	6,28,40,92,933
-	5. Others	12,53,00,22,629
93,27,38,53,320		**1,08,37,06,60,101**
Schedule VIII :	**Loans & Advances:**	
3,96,12,46,17,822	1. Foreign Governments	4,66,72,80,07,276
	2. Banks:	
52,32,12,50,028	(a) In India	15,84,42,51,000
-	(b) Outside India	-
	3. Financial Institutions:	
	(a) In India	
34,62,08,75,511	(b) Outside India	38,36,47,80,476
4,46,10,47,65,740	4. Others	4,59,57,79,73,793
9,29,17,15,09,101		**9,80,51,50,12,545**
Schedule IX :	**Bills of Exchange and Promissory Notes Discounted/Rediscounted:**	
7,00,00,00,000	(a) In India	13,95,00,00,000
-	(b) Outside India	-
7,00,00,00,000		**13,95,00,00,000**

contd ...4

Schedule X :	**Fixed Assets :**	
	(At cost less depreciation)	
	1. Premises	
2,09,15,00,834	Gross Block b/f	3,11,53,85,721
1,16,41,61,043	Additions during the year	1,65,20,20,173
14,02,76,156	Disposals during the year	-
3,11,53,85,721	Gross Block as at the end of the year	4,76,74,05,894
1,02,84,24,172	Accumulated Depreciation	1,24,51,39,947
2,08,69,61,549	Net Block	3,52,22,65,947
	2. Others	
1,03,66,41,903	Gross Block b/f	1,05,14,14,176
14,78,43,319	Additions during the year	15,16,34,962
13,30,71,046	Disposals during the year	1,71,52,408
1,05,14,14,176	Gross Block as at the end of the year	1,18,58,96,730
86,09,36,165	Accumulated Depreciation	97,90,33,658
19,04,78,011	Net Block	20,68,63,072
2,27,74,39,560		**3,72,91,29,019**
Schedule XI :	**Other Assets :**	
	1. Accrued interest on	
8,80,92,86,271	a) investments / bank balances	8,65,46,68,858
21,16,83,96,332	b) loans and advances	21,96,00,25,806
4,83,20,978	2. Deposits with sundry parties	5,78,06,538
5,88,34,09,567	3. Advance Income Tax paid (net)	7,20,03,65,035
36,50,27,45,652	4. Others [including Deferred tax asset of ₹ 31,334,148,153 (previous year - ₹ 32,763,418,742)]	35,17,92,31,722
72,41,21,58,800		**73,05,20,97,959**
Schedule XII :	**Other Expenses :**	
2,38,11,205	1. Export Promotion Expenses	1,97,12,035
13,32,587	2. Expenses on and related to Data Processing	12,82,721
22,20,08,100	3. Repairs and Maintenance	23,99,23,903
1,04,71,988	4. Printing and Stationery	1,01,05,161
66,32,39,951	5. Others	1,29,28,93,236
92,08,63,831		**1,56,39,17,056**

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J C R & CO * MUMBAI * CHARTERED ACCOUNTANTS

(5)

Schedule XIII :	**Interest and Discount :**	
60,80,22,58,674	1.Interest and Discount on loans and advances/bills discounted/rediscounted	54,50,60,29,521
26,46,33,73,705	2.Income on Investments/bank balances	27,95,76,31,032
87,26,56,32,379		**82,46,36,60,553**
Schedule XIV :	**Other Income :**	
58,97,20,842	1. Net Profit on sale/ revaluation of investments	1,36,41,65,845
42,29,75,904	2. Net Profit on sale of land, buildings and other assets	14,25,973
13,36,68,123	3. Others	37,97,48,233
1,14,63,64,869		**1,74,53,40,051**

Note : Deposits under 'Liabilities' [ref. Schedule IV (a)] include 'on shore' foreign currency deposits aggregating USD 24.50 mn. (Previous year USD 29.88 mn.) kept by counter party banks / institutions with Exim Bank against reciprocal rupee deposits / bonds.

Investments under 'Assets' [ref. Schedule VII 4.] include bonds aggregating Rs. 1.12 bn (Previous year Rs. 1.36 bn) on account of swaps.

J C R & CO. MUMBAI CHARTERED ACCOUNTANTS

EXPORT-IMPORT BANK OF INDIA

BALANCE SHEET AS AT 31ST MARCH, 2020

EXPORT DEVELOPMENT FUND

Previous Year (As at 31.03.2019) ₹	LIABILITIES	This Year (As at 31.03.2020) ₹
	1. Loans :	
-	(a) From Government	-
6,55,02,25,350	(b) From Other Sources	5,59,62,23,297
	2. Grants:	
12,83,07,787	(a) From Government	12,83,07,787
-	(b) From Other Sources	-
	3. Gifts, Donations, Benefactions :	
-	(a) From Government	-
	(b) From Other Sources	
46,50,62,828	4. Other Liabilities	44,77,45,509
63,10,65,338	5. Profit and Loss Account	70,20,42,832
7,77,46,61,303	**Total**	**6,87,43,19,425**
	ASSETS	
	1. Bank Balances	
1,16,550	a) in current accounts	9,72,52,892
-	b) in other deposit accounts	-
-	2. Investments	-
	3. Loans & Advances :	
-	(a) In India	-
7,16,25,78,926	(b) Outside India	6,20,85,76,873
	4.Bills of Exchange and Promissory Notes Discounted, Rediscounted :	
-	(a) In India	-
-	(b) Outside India	-
	5. Other Assets	
	(a) Accrued interest on	
21,17,37,594	i) Loans and Advances	20,96,72,100
-	ii) Investments/bank balances	-
26,75,31,703	(b) Advance Income Tax paid	24,24,15,703
13,26,96,530	(c) Others	11,64,01,857
7,77,46,61,303	**Total**	**6,87,43,19,425**

contd 2

EXPORT DEVELOPMENT FUND

Previous Year (As at 31.03.2019) ₹	CONTINGENT LIABILITIES	This Year (As at 31.03.2020) ₹
-	(i) Acceptances, Guarantees, endorsements & other obligations	-
-	(ii) On outstanding forward exchange contracts	-
-	(iii) On underwriting commitments	-
-	(iv) Uncalled Liability on partly paid investments	-
-	(v) Claims on the Bank not acknowledged as debts	-
-	(vi) Bills for collection	-
-	(vii) On participation certificates	-
-	(viii) Bills Discounted/ Rediscounted	-
-	(ix) Other monies for which the Bank is contingently liable	-

Note : The Bank has established Export Development Fund in terms of Section 15 of Export-Import Bank of India Act, 1981 (The Act). In terms of Section 17 of the Act, before granting any loan or advance or entering into any such arrangement, Exim Bank has to obtain the prior approval of the Central Government.

For and on behalf of the Board

Ms Harsha Bangari
Deputy Managing Director

Shri David Rasquinha
Managing Director

Shri Bidyut Behari Swain **Shri Anand Singh Bhal** **Shri K. Rajaraman**

Shri Pankaj Jain **Shri Rajnish Kumar** **Shri M. Senthilnathan**

Shri A.S. Rajeev

Directors

For JCR & Co.
Chartered Accountants
Firm Regn. No. 105270W

(CA Mitesh Chheda)
Partner
M. No. 160688

J C R & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Mumbai
Dated: June 23, 2020

EXPORT-IMPORT BANK OF INDIA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

EXPORT DEVELOPMENT FUND

Previous Year ₹		This Year ₹
	EXPENDITURE	
62,44,92,619	1. Interest	54,14,41,588
1,96,703	2. Other Expenses	5,94,674
6,93,22,204	3. Profit carried down	10,87,87,035
69,40,11,526	**Total**	**65,08,23,297**
2,42,23,951	Provision for Income Tax	3,78,09,541
4,50,98,253	Balance of profit transferred to Balance Sheet	7,09,77,494
6,93,22,204		**10,87,87,035**
	INCOME	
	1. Interest and Discount	
69,40,11,526	(a) loans and advances	65,08,23,297
-	(b) investments / bank balances	-
-	2. Exchange, Commission, Brokerage and Fees	-
	3. Other Income	
-	4. Loss carried to Balance Sheet	-
69,40,11,526	**Total**	**65,08,23,297**
6,93,22,204	Profit brought down	10,87,87,035
-	Excess Income/Interest tax provision of earlier years written back	-
6,93,22,204		**10,87,87,035**

For and on behalf of the Board

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Deputy Managing Director

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Managing Director

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(CA Mitesh Chheda)
Partner
M. No. 160688

Mumbai
Dated : June 23, 2020

EXPORT-IMPORT BANK OF INDIA

Cash Flow Statement for the year ended March 31, 2020

Amount (₹ mn)

Particulars	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
Cash flow from Operating Activities		
Net Profit / (Loss) before tax and extra-ordinary items	2,437.4	1,874.9
Adjustments for		
- (Profit)/Loss on sale of fixed assets (Net)	(1.4)	(423.0)
- (Profit)/Loss on sale of Investments (Net)	(1,364.2)	(589.7)
- Depreciation	350.0	255.8
- Discount/Expenses on bond issues written off	180.9	156.3
- Transfer from Investment Fluctuation Reserve	-	-
- Provisions/Write Off of Loans/Investments & other provisions	17,875.8	18,806.0
- Others - to specify	-	-
	19,478.6	20,080.3
Adjustments for		
- Other Assets	(587.4)	(659.8)
- Current liabilities	(2,677.3)	(38,897.9)
Cash generated from operations	**16,213.9**	**(19,477.4)**
Payment of income tax/interest tax	1,089.8	(386.0)
Net cash flow from Operating activities (A)	**17,303.6**	**(19,863.4)**
Cash flow from Investing activities		
- Net purchase of fixed assets	(1,800.3)	(851.2)
- Net change in investments	(13,732.6)	(35,714.9)
Net cash used in / raised from Investing activities (B)	**(15,532.9)**	**(36,566.1)**
Cash Flow from Financing activities		
- Equity capital infusion	15,000.0	50,000.0
- Loans borrowed (net of repayments made)	1,28,275.5	(1,18,755.0)
- Loans lent, bills discounted and rediscounted (net of repayments received)	(58,293.5)	1,39,149.1
- Dividend on equity shares and tax on dividend (Balance of Net profits transferred to Central Government)	(81.7)	-
Net cash used in / raised from Financing activities (C)	**84,900.3**	**70,394.0**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**86,671.0**	**13,964.5**
OPENING CASH AND CASH EQUIVALENTS	42,119.5	28,155.0
CLOSING CASH AND CASH EQUIVALENTS	1,28,790.5	42,119.5

For and on behalf of the Board

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Deputy Managing Director

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Managing Director

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