

SUSTAINABILITY REPORT FY 2024-25



Export-Import Bank of India

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About Exim Bank

At A Glance

The Export-Import Bank of India (Exim Bank) was established as a corporation under the Export-Import Bank of India Act, 1981, as amended from time to time, and is wholly owned by the Government of India. For over four decades, Exim Bank has played a crucial role in financing, facilitating and promoting India's international trade and investment. The Bank has emerged as a trusted partner in the globalisation efforts of Indian companies, providing a broad range of support at all stages of the business cycle. The Bank's financial offerings are tailored to the varied requirements of Indian exporters, including import of technology, development of export products, manufacturing, marketing, shipment and international investment for market access and value chain linkages, among others.

As a policy bank, the Bank has been instrumental in facilitating the development partnerships of the Government of India, by extending finance to partner countries to meet their development priorities and create a positive socio-economic impact in projects across an array of diverse sectors, while concomitantly creating large opportunities for Indian companies in high value-added and technology-intensive sectors.

Stakeholders of the Bank benefit from a wide array of value-added services provided by the Bank, including research, marketing assistance, capacity building workshops and training for grassroots enterprises and information dissemination through seminars, webinars, etc.

Recognising that economic growth must go hand in hand with social

and environmental responsibility, the Bank is committed to sustainability as a principle across its operations. The Bank's focus is two-fold - it "finances the green" by providing support to companies and projects in green sectors, while actively "greening the finance" through the integration of Environmental, Social and Governance (ESG) risk assessments into credit appraisals. This dual approach ensures responsible and environmentally conscious financing.

VISION



Globalisation of Indian Businesses and Empowering Growth of Partner Countries

MISSION



Facilitate Indian Trade and Investment and Support Partner Countries' Development Priorities as a Financially, Socially and Environmentally Responsible Institution



Geographical Footprint

The Bank's Head Office is located in Mumbai. The Bank has domestic regional offices in Ahmedabad, Bangalore, Chandigarh, Chennai, Guwahati, Hyderabad, Indore, Kolkata, Lucknow, Mumbai, New Delhi and Pune, and overseas representative offices in Abidjan, Dhaka, Dubai, Johannesburg, Nairobi, Sao Paulo, Singapore and Washington, D.C., as well as an overseas branch in London.

What We Offer

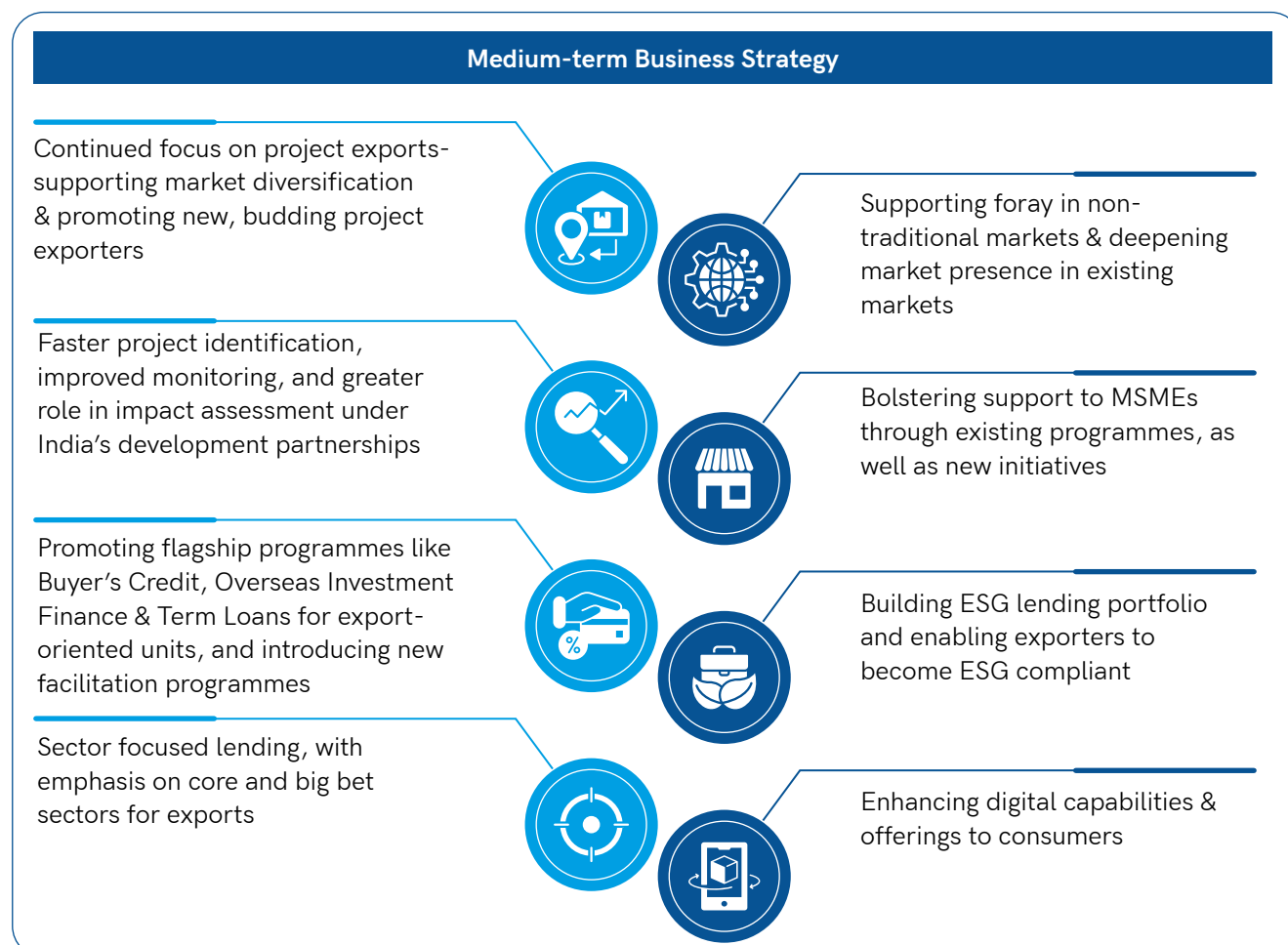
The Bank has played an instrumental role in providing medium to long term support to exporters, thereby enabling sophistication of India's exports basket. The Bank's lending activities can be classified into export credit, mainly for financing project exports, and finance for export capability creation. The Bank also provides non-fund based facilities to Indian companies in connection with their business operations including guarantees for project export contracts and guarantees for overseas borrowings, letters of credit, standby letters of credit and risk participation with other banks.

Bank's Outstanding Loan Assets

Type of Credit	As on 31 March, 2023		As on 31 March, 2024		As on 31 March, 2025	
	₹ Billion	% of Total	₹ Billion	% of Total	₹ Billion	% of Total
Export Credits (A)	1,037.55	77.13%	1,103.15	70%	1,202.73	65%
Finance for Export Capability Creation (B)	307.68	22.87%	472.87	30%	654.66	35%
Total Funded (A+B)	1,345.23	100%	1,576.02	100%	1,857.39	100%
Non-Funded	170.00		153.46		169.31	

Medium-term Business Strategy

The Bank has undertaken a comprehensive review of its operations and developed a forward-looking roadmap based on the country's evolving priorities and aspirations. The Bank's strategy focuses on maintaining the Bank's leadership in financing project exports, increasing focus on support for Micro, Small and Medium Enterprises (MSMEs), contributing towards development of India's core and big bet sectors with future export potential, deepening the Bank's role in the lifecycle through various credit programmes, leveraging digitalisation for new product offerings, strengthening ESG commitment, and expanding presence in India and other geographies.



About the Report

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

The Bank has been voluntarily publishing its Sustainability Report since FY 2022-23, giving an overview of the Bank's commitment and progress on ESG considerations. Continuing with the initiative, the Sustainability Report for FY 2024-25 on the theme '**Navigating Complexities and Sustaining Exports Momentum**', outlines the Bank's progress in mitigating ESG risks, managing environmental and social externalities, ensuring robust governance, and promoting sustainable development.

The Report underscores the Bank's continued efforts in sustaining exports momentum in an environmentally and socially responsible manner. It highlights initiatives to expand access to global markets for Indian businesses, including those in remote regions; to strengthen their resilience and adaptability in an increasingly complex trade environment shaped by ESG-related non-tariff barriers; and to promote transition towards

more sustainable and inclusive growth pathways.

Reporting Guidelines, Scope and Boundary

The key performance indicators and disclosures discussed in this report are in accordance with the Global Reporting Initiative (GRI) Standards 2021. The report covers the activities and progress of the Bank on a standalone basis. It is the Bank's third Sustainability Report, covering information pertaining to the period from April 01, 2024 to March 31, 2025. The scope and boundary of the report pertain to the Bank's domestic and international operations.

To review the material topics for the Bank, a Materiality Assessment was undertaken by the Bank as per guidance provided in the GRI Standards 2021. Based on this assessment, the material topics for the Bank have been prioritised. The Report provides information on the

impacts and effects which the Bank has on economic, environmental, social and governance fronts and is material to all the key stakeholders. The GRI Content Index has been provided in the Report, which specifies the GRI Standards and disclosures made under them in the Report. The content of this report has been reviewed and approved by the Board of Directors of the Bank.

Restatement

In the reporting year, there were no restatements of information provided in the Sustainability Report.

Managing Director's Statement



6 In line with the growing focus on sustainable and low-carbon growth trajectories, the Bank has been actively refining its policies, strengthening internal processes, focusing on sustainable financing, and striving to integrate sustainability into every aspect of its operations. 9

In 2024, India remained the fastest growing major economy in the world. The country has further set forth an ambitious vision of 'Viksit Bharat' by 2047. As India progresses toward this vision, it is witnessing a convergence of enabling factors—wide ranging structural reforms, demographic dividend, infrastructure expansion, technological advancements and deeper integration in the global value chains.

Apart from being an economic powerhouse, India is also being recognised as a leader in climate action. India ranks among the top three countries globally in terms of capacity additions in renewable energy. In 2024, renewables accounted for 83% of total power sector investments in India and non-fossil fuel capacity increased to 44%, underscoring the rapid scale and pace of transition to clean energy. India is also developing

its taxonomy for Climate Finance with the objective of enhancing the availability of capital for climate adaptation and mitigation.

India is also mobilising international efforts for global climate action through initiatives such as the International Solar Alliance, Coalition for Disaster Resilient Infrastructure, Infrastructure for Resilient Island States, the Big Cat Alliance, and the Global Biofuel Alliance.

As an Export Credit Agency, wholly owned by the Government of India, the Export-Import Bank of India (Exim Bank) has remained attuned to the evolving priorities of the Indian economy and exporters. In line with the growing focus on sustainable and low-carbon growth trajectories, the Bank has been actively refining its policies, strengthening internal processes, focusing on sustainable

financing, and striving to integrate sustainability into every aspect of its operations.

The Bank is taking substantive steps towards transparency, accountability and stakeholder communication of sustainable practices by voluntarily publishing Sustainability Report. This third Sustainability Report of the Bank has been prepared in accordance with the Global Reporting Initiative standard for clear, comparable, and credible communication to the stakeholders.

Supporting Decarbonisation and Sustainable Growth

The Bank is focusing on enhancing preparedness of Indian companies in light of the growing climate-related non-tariff barriers in key export markets, such as the EU's Carbon Border Adjustment Mechanism. Encouragingly, the private sector in

India is embracing the transition to low-carbon pathways, recognising the change as an opportunity for building business resilience, driving competitive advantage, optimising processes, expanding in sunrise segments, and improving market access.

To fuel this transition, the Bank has introduced a dedicated Sustainable Finance Programme (SFP) to finance green, transition, social and sustainability-linked investments of eligible Indian companies under its commercial credit business. The programme is creating credible sustainability incentives for the Bank's borrower clients, in green as well as hard-to-abate sectors. Since the programme's introduction in November 2023, the Bank has supported 36 borrowers under the programme, across a wide array of sectors, including solar energy, wind energy, cleantech, sustainable farming, sustainability solutions, biodegradable dinnerware, etc. Apart from large corporates, the support has also been extended to micro enterprises in rural areas, social enterprises engaged in sustainable community-based farming, and start-ups pioneering innovative sustainability solutions. The support includes green finance, as well as transition finance in industries such as shipping and non-ferrous metals.

The Bank's efforts under the Sustainable Finance Programme have garnered international recognition, with the Bank receiving an award for the programme from the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) under the 'Environmental Development' category.

The Bank also continued to contribute to sustainable development and decarbonisation in partner countries as part of

India's development partnership programme. The Bank supported projects in areas such as renewable energy, clean transportation, water supply and sanitation, and pollution prevention, among others, thereby contributing towards a more sustainable future.

Resource-raising

With the growing interest in green, transition and sustainability-linked financing and the expanding pool of such assets, the Bank is aligning its strategy to further leverage the large and growing international ESG resources. In FY 2024-25, the Bank issued two short-term sustainable bonds under the Bank's ESG Framework in Brazilian Real through private placements aggregating to US\$ 150 million. Through this transaction, the Bank was able to further diversify its investor base in the Latin American markets.

Carbon Footprint

As part of its commitment to environmental sustainability, the Bank has been measuring its carbon emissions and taking steps to reduce its environmental footprint. To maintain the highest standards of transparency and credibility, the Bank has been engaging with an external agency for verification of its emissions. This independent assessment and verification reinforce the Bank's dedication to reduce its carbon footprint and contribute to a greener future.

Nurturing and Empowering Communities

The Bank's sustainability commitment extends beyond environmental considerations to encompass social responsibility, community engagement, and employee well-being as well. As part of its Corporate Social Responsibility initiatives, the Bank supported 13 initiatives across 14 states of India during the year. The

Bank contributed to addressing the nutritional challenges among students from underserved communities by providing mid-day meals to 200 schoolgirls in Varanasi, Uttar Pradesh. Recognising the need for improving healthcare in rural areas, the Bank collaborated with the PRIDE India to deploy Mobile Medical Units in 40 villages. The Bank also prioritised environmental restoration by engaging with SankalpTaru Foundation, an IT-enabled NGO for plantation of trees. Under this initiative, the Bank planted 60,000 trees, which are estimated to sequester 35,000 tons of carbon dioxide. The Bank also remained committed to promote inclusive skill development initiatives, through its support to technical training of 30 females as General Duty Assistants, 100 girls as edu-leaders and 200 unemployed youth as electricians.

The Bank is also creating a positive social impact through its Grassroots Initiatives for Development programme. In alignment with the Districts as Export Hubs initiative of the Government of India, the Bank has supported interventions across 13 districts and 11 states in FY 2024-25.

Way Ahead

As global challenges become more complex and interlinked, the pursuit of sustainability is no longer optional—it is imperative. The actions taken today will shape the trajectory of tomorrow. Looking forward, Exim Bank stands resolute in its commitment to empower Indian enterprises to adapt, innovate, and lead responsibly, and to partner with developing economies in their pursuit of sustainable development.

Harsha Bangari

Managing Director



Stakeholder Engagement & Materiality Assessment

The 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.

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 India and partner countries, individuals and supply chain partners to lower carbon trajectories, and the Bank is committed to support them in this pursuit.



Stakeholder Engagement

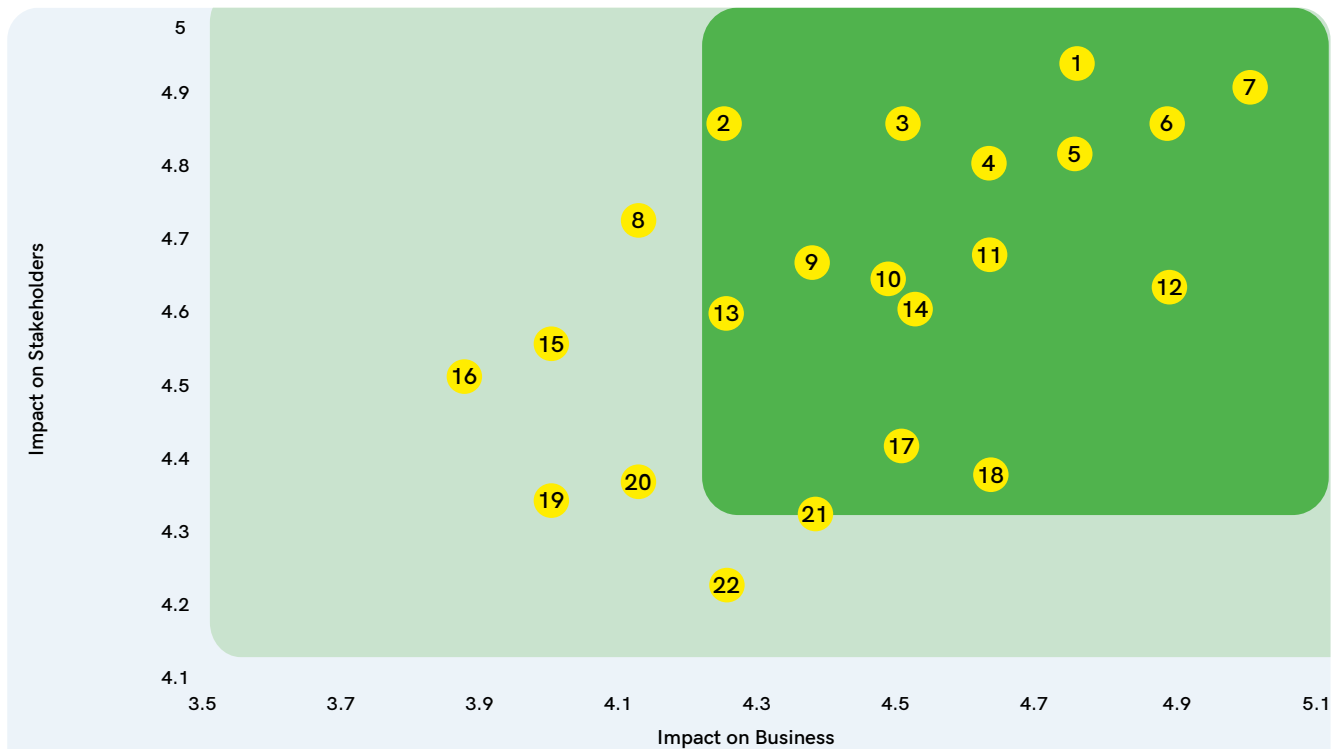
In the pursuit of supporting India's export growth story, the Bank engages with a wide array of internal and external stakeholders on a regular basis. This includes the Bank's employees, who are the driving force behind the Bank's operations. It also includes the Government of India, as the Bank is wholly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

During FY 2024-25, the Sustainable Finance Committee of the Bank, comprising members from various verticals of the Bank, identified a set of 22 material topics for the Bank. The identification was based on discussions with internal stakeholders, peer review, and sector research. The material topics can be organised into three broad themes of environmental impact, social and community impact, and governance. The Sustainable Finance Committee also prioritised the stakeholders of the Bank based on their degree of influence on the decision making and ESG management.

Surveys of stakeholders and identified points of contacts for the stakeholders were conducted to understand the priority issues for each category of stakeholders. Alongside, survey of the Bank's management 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 3.8 on the scale, highlighting the significance of all the topics for the Bank. Topics in the dark green area in the chart are the high priority areas for the Bank, while the rest are medium priority.

- | | | |
|--|---|--|
| 1. Ethics and Integrity | 9. Reduction in the Bank's Carbon Footprint and Resource Efficiency | 17. Employee Health and Well-Being |
| 2. Social Impact and Community Well-being | 10. Training and Development of Employees | 18. Transition Finance by the Bank to Help Companies Navigate Climate-related Non-tariff Barriers to Trade |
| 3. Data Privacy and IT Security | 11. Supporting MSMEs | 19. Physical and Transition Risks |
| 4. Focus on Projects with Positive Environmental and Social Impact by the Bank | 12. Customer Experience and Satisfaction | 20. Value Chain Management |
| 5. ESG Oversight, Governance and Due Diligence in the Bank | 13. Building Knowledge Capital | 21. Product Innovation for Green, Transition and Sustainabilitylinked Finance |
| 6. Risk Management | 14. Digitalisation | 22. Product Innovation for Social Finance |
| 7. Regulatory Compliance | 15. Diversity and Inclusion | |
| 8. Indirect Socio-Economic Impact on Communities | 16. Natural Resource Management | |

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 cognisant of the risks emanating from climate change, and has included climate risk aspects in its ESG risk assessment model. Further, the Bank has an ESG framework, which outlines the Bank's 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 the Bank's 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 and Resource Efficiency: 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 been measuring its Scope 1 and Scope 2 emissions from FY 2022-23. Since FY 2023-24, the Bank is also calculating the Scope 3 emissions from air travel and providing estimates for emissions abated due to the plantation of trees by the Bank.

Product Innovation for Green, Transition and Sustainability-linked Finance: Recognising the growing demand for green, transition and sustainability-linked finance by Indian exporters, due to the increasing ESG concerns in their supply chains, the Bank has introduced a 'Sustainable Finance Programme'. This innovative initiative expands the Bank's capacity to offer financing to a broader spectrum of companies for diverse financing needs, thereby empowering these businesses in their transition to low-carbon and sustainable pathways.

Transition Finance to help Companies navigate climate-related non-tariff barriers: 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. The Bank is catering to this increasing requirement for transition finance through its Sustainable Finance Programme.



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, women empowerment and sports, among others, is empowering people and driving positive change in their lives.

At the behest of the Government of India, the Bank extends Lines of Credit to partner countries for complex infrastructure and developmental projects 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. Further, the Bank's Grassroots Initiatives for Development (GRID) and Marketing Advisory Services (MAS) programmes also address the needs of relatively disadvantaged sections of society in India, while creating expanded opportunities for traditional crafts persons and artisans, and rural entrepreneurs in the country.

Supporting MSMEs: The Bank remains committed to bridge the financing gaps in the MSME sector

and empower them for success in export markets. In its role as a development finance institution, the Bank has launched several new initiatives over the recent years to address the challenges faced by MSMEs in accessing the export markets. These initiatives include the Ubharte Sitaare Programme that is encouraging innovation and entrepreneurship; the Trade Assistance Programme which is ensuring that no export opportunity for Indian companies, especially MSMEs, is lost due to lack of trade finance; and a subsidiary in GIFT City for providing solutions, which presents a viable receivables management and financing mechanism suited to the needs of MSMEs.

Workforce Wellness, Development and Inclusion Initiatives: The Bank has built a culture of growth, wellbeing and constant skill upgradation of its employees. Further, the Bank is committed to foster a diverse and inclusive workplace, with equal opportunities to all its employees. The Bank also has zero-tolerance approach to any form of discrimination.

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.

Building Knowledge Capital: The Bank is bridging the information gaps through its research activities and outreach events. With this, the Bank is supporting informed policy making in the country, as also providing the necessary tools and information for strategic business decisions by companies and MSMEs.

Customer Experience and Satisfaction: The Bank endeavours to create a positive customer experience. The Bank constantly develops new products and launches new initiatives for bridging any unmet demand of exporting companies.



Governance

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

Regulatory Compliance: The Bank follows all 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 the regulatory developments.

Risk Management: The Bank has strong policies, frameworks, systems and governance structure for effectively managing the risks. There is a 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 the systems and procedure are in place for effective response to cyber-attacks.

Managing Environmental Impact



Managing Environmental Impact

There has been a steady increase in environment-related notifications and measures by World Trade Organization (WTO) member countries. During 2013-2023, 15.9% of all notifications submitted by WTO members were environment-related.

The measures are expected to gain further traction, with several advanced economies announcing measures for incentivising use of less polluting technology in production processes beyond their borders. The European Commission, for example, has begun the transitional phase of the Carbon Border Adjustment Mechanism (CBAM), under which EU importers of certain specified goods, such as cement, fertilisers and metal products will have to report on the volume of their imports and Greenhouse Gas (GHG) emissions embedded during their production. After the transitional phase, importers in EU will need to buy and surrender CBAM certificates corresponding to the GHGs embedded in the CBAM goods imported by them. Indian exporters will therefore need to embrace greener and more sustainable technologies to remain competitive in the EU market. In the USA as well, the Foreign Polluter Fee Act would impose 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 CO₂ emissions embodied in trade. India was the third largest net exporter in terms of CO₂ emissions embodied in trade in 2022, after China and Russia. Being a developing country, with 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 be a fine balancing act. Against this background, 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 for Indian companies to 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.

As part of its mandate to finance, facilitate and promote exports from the country, the Bank recognises the urgency of prioritising transition activities across businesses, both corporate and small enterprises in India. The Bank is committed to proactively support the green, low-carbon transition and sustainable 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.

The Bank is integrating sustainability into its core business operations. The Bank has put in place internal policies and guidelines to safeguard against the various ESG risks that could impact profitability and sustainability. By FY 2027, the Bank

aims to increase the lending under its newly introduced Sustainable Financing Programme to 10% of the direct commercial loan book. Further, the Bank is also committed to reduce carbon emission in its own operations and improve resource efficiency through technological interventions.



Reduction in Environmental Footprint and Resource Efficiency in Operations

The Bank endeavours to achieve low-carbon growth in its operations, in accordance with the Government of India's net-zero commitment. Further, the Bank also acknowledges the significance of emissions disclosures proposed in the draft guidelines on 'Disclosure Framework on Climate-related Financial Risks, 2024' of the RBI.

In this regard, the Bank is measuring its Scope 1 and Scope 2 emissions. Measurement of the GHG emissions is an essential step towards progressively reducing the operational emissions of the Bank.

GHG Inventory of Exim Bank

The Bank's GHG inventory has been established 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 bank cars and refrigerant leaks from

air-conditioners; and indirect Scope 2 emissions from purchased electricity, diesel generator sets and Scope 3 emissions from business related air travel. Going forward, the Bank will continue to measure its emissions intensity, and make efforts to reduce its operational emissions.

Exim Bank's GHG Inventory (CO₂e (tonnes))

Description	2021-22	2022-23	2023-24	2024-25
Scope 1 Emissions	148.65	176.79	138.89	699.35
Scope 2 Emissions	1,014.58	1,315.54	1,300.98	1,188.61
Scope 3 Emissions	99.22	308.92	328.32	383.16
Total Emissions	1,262.45	1,801.26	1,768.19	2,271.12

Note:

1. See the GHG Inventory Report for details on the reporting boundary, operational boundary, identified source of emissions, methodology, GHG emissions uncertainty and emission factors used for calculation.
2. The emission of PFCs and SF₆ is assumed to be zero as there are no major sources for these emissions within the organisational and operational boundary of the Bank.
3. Emissions in 2021-22 would be lower on account of travel restrictions and 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.
4. Emissions from Third-party/ leased DG sets are accounted under Scope 2 emissions category.
5. The increase in GHG emissions in the year ended March 31, 2025 as compared to the previous period is on account of the higher refrigerant leakage during the year and associated refilling across the offices.

GHG Emissions Intensity for FY 2024-25 (CO₂e (tonnes))

Scope	GHG Emissions per Employee	GHG Emissions per Sq. Ft.
Scope 1	1.23	0.003
Scope 2	2.09	0.005
Scope 3	0.67	0.002
Total	3.98	0.010

Measures for Reducing Carbon Footprint and Improving Resource Efficiency

The Bank has undertaken several initiatives to reduce its environmental 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. During the reporting period, the Bank conducted plantation drives at two of its residential premises in Juhu and Bandra in Mumbai, where employees and their families participated. These community-focused environmental efforts foster a sense of responsibility for nurturing a greener future.

The Bank has been engaging with SankalpTaru Foundation, an IT-enabled NGO, engaged in planting of trees. The Foundation is working

on afforestation projects across various parts of India, including some of the toughest terrains such as Thar Desert in Rajasthan, islands of Brahmaputra in Assam, Cold Desert of Leh Ladakh, Vidarbha region in Maharashtra, Coastal regions of West Bengal and Tamil Nadu. The Foundation also promotes rural livelihood, empowers women and makes schools cleaner and greener.

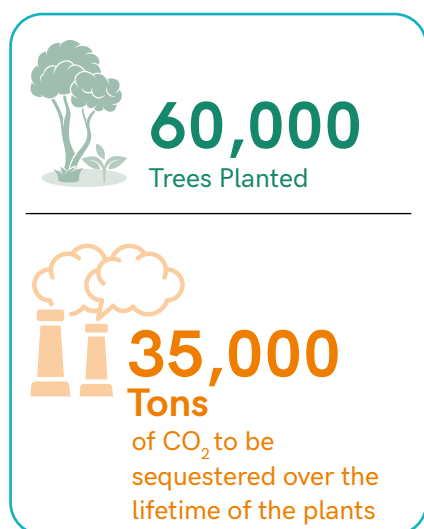
The Foundation aims at reducing the carbon footprint of the global public while mobilising them for environmental conservation. Through GPS technology, integrated with Google Earth and

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 also beneficial for birds and other animals in the nearby areas.

The Bank has collaborated with SankalpTaru Foundation for the Rural Livelihood Support

Programme and the Urban Plantation Programme. Under the initiative, approximately 35,000 tons of CO₂ will be sequestered over the lifetime of 60,000 trees that have been planted.



Energy related Initiatives: The Bank has also installed electric vehicles (EV) 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 begun the process of replacement of its conventional cars with hybrid electric vehicles.

The Bank has also taken steps to improve energy efficiency and reduce its energy consumption. The Bank has procured energy-efficient AC units with 5-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. These measures are expected to lead to lower energy consumption by the Bank. The Bank was also awarded with the Indian Green Building Council's Green Interiors Platinum rating for its New Delhi office. The Bank is also in the process of getting green office certification for its Head Office in Mumbai to formally recognise its commitment to sustainable and eco-friendly practices.

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

Reducing Plastic Usage: Single-use plastic products are a significant contributor to plastic waste and pollution, and pose a threat to the environment and wildlife. The Bank is taking steps to reduce the

use of single-use plastic products. Plastic plants have been replaced with live plants across all offices of the Bank. 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, the Bank is promoting a culture of sustainability and encouraging its employees and other stakeholders to be mindful of their environmental impact.

Water Conservation: To conserve water, the Bank has installed sensor-based taps in 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, which is leading to reduced usage of paper. 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 68,000 requests, resulting in saving of more than 26,00,000 papers during FY 2024-25, which led to saving of more than 300 trees.

Estimated Saving of Paper due to Digital Processes

Application Name	Total Request during FY 2025	Average File Size	Dynamic Pages#	Static Pages*	Tentative No. of Paper Pages (1 MB=100 Page)
Note Module	8,584	1.2 MB	49,783	4,48,051	49,7,834
Payment Module	11,331	1 MB	71,596	7,63,692	83,5,288
Business Process	1,556	1 MB	54,080	2,83,920	3,38,000
Holiday Home	1,468	500 KB	5,050	3,920	8,970
HRM	21,568	1.1 MB	64,350	1,50,150	2,14,500
Administrative	5,614	1 MB	19,500	1,56,000	1,75,500
Legal Module	290	200 KB	3,200	0	3,200
Travel Module	1,799	NA	5,800	4,500	10,300
Overseas	403	400 KB	7,505	3,600	11,105
Miscellaneous	9,334	700 KB	70,000	4,20,000	4,90,000
Reports (Power BI/SSRS/ADF)	6,500	650 KB	19,500	0	19,500
Total	68,447		3,70,364	22,33,833	26,04,197 (~ 302 trees)

Note: *Static pages are scanned copies. # Dynamic pages are system generated documents



Resource-Raising for Sustainability

ESG Framework

In December 2021, the Bank 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 eligibility criteria in six green categories (Renewable Energy, Sustainable Waste and Water Management, Pollution Prevention and Control, Clean Transportation, Green Buildings, Energy Efficiency) and four social areas (Access to Essential Services and Basic Infrastructure, Food Security and Sustainable Food Systems, MSME Financing, Affordable Housing). The Framework has been reviewed by a Second Party Opinion (SPO) 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), and Green Loan Principles 2021 and Social Loan Principles 2021, as administered by Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA). The SPO also states that the Bank is well-positioned to address common environmental and social risks associated with projects.

Green/ Social/ Sustainability Bonds

The Bank has been enhancing its commitment towards sustainable finance in accordance with global best practices, by successfully issuing green and sustainable bonds aggregating US\$ 1.6 billion under the ESG Framework over the past three years.

During the FY 2024-25, the Bank issued 2 short-term Sustainable Bonds under the Bank's ESG Framework aggregating US\$ 150 million equivalent in Brazilian Real (BRL) through private placements. The investor in these bonds is the largest financial institution in Latin America, and one of the largest in the world by market capitalisation. This was the first BRL denominated issuance globally from a BBB rated category and first ever BRL denominated bond issuance from Asia (ex. Korea). Through this transaction, the Bank did its first ever Emerging Market (EM) currency (BRL) denominated trade from India (ex. Masala), in addition to strengthening the size and number of sustainability issuances from the Bank.

During the FY 2023-24, the Bank had issued two short-term sustainable bonds under the Bank's ESG Framework through private placements aggregating to US\$ 200 million. During the same year, the Bank also issued its first Green Floating Rate Bond (US\$ 150 million) in the private placement format under the Bank's ESG Framework.

In January 2023 the Bank had issued its maiden 10-year US\$ 1 billion Sustainability Bond in the 144A/Reg-S format in January 2023, under its ESG Framework. This was the largest sustainability bond issuance to be listed on 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. This Bond was also listed on London Stock Exchange's Sustainable Bond Market (SBM) Platform. The Bank, on January 30, 2024, won the 'Best Sustainability Bond' award at the prestigious 'Asset Triple A Awards 2024 - South Asia, India' for this US\$ 1 billion Senior Sustainability Notes issuance.

In March 2023, given the increased investor interest in the Bank's first sustainability issuance under the Framework, the Bank had issued its second Sustainability Bond of US\$ 98.5 million in the Reg-S format, by way of private placement.

Use of Proceeds

The net proceeds of the Sustainability/ Green Bonds issued 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. Further, the Bank received a post-issuance review for its issuances in January 2023 (US\$ 1 billion), and March 2024 (US\$ 150 million) from 'DNV' in February 2025.

Post Issuance of the Bank's Sustainability Bonds

The evaluation criteria for the projects and assets funded with proceeds from the 2023 Sustainability Bonds was based on three aspects - whether the projects and programmes:

1. Met the Use of Proceeds and Eligibility Criteria outlined in the Framework; and
2. Complied with the Project Evaluation and Selection and the Management of Proceeds commitments outlined in the Framework; and
3. Reported on allocation of proceeds category outlined in the Framework.

The post-issuance letter stated that 'based on the limited assurance procedures conducted, there is nothing that has come to the attention of DNV that causes to believe that, in all material respects, the reviewed projects do not conform with the ESG Framework of the Bank. The Bank has disclosed that as of March 2024, of the total US\$ 1,150 million issuance, US\$ 1,119.43 million of the Sustainability/ Green Bonds proceeds were allocated and a balance of unallocated proceeds of US\$ 30.57 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'.

Sustainable Finance by the Bank

The importance of sustainable finance in the Indian context cannot be overemphasised. Estimates by various institutions suggest that the total green financing requirements by India could at least be approximately 5% to 6% of the annual GDP. A critical

driver of the decarbonisation and green transition would be the Indian businesses. Embracing sustainability is not just a choice but a necessity for these businesses to stay competitive and relevant in global markets. Against this backdrop, the financial sector must play a pivotal role in supporting the shift towards low-carbon and sustainable growth trajectories.

The Bank recognises the critical role of finance in enabling a sustainable future. In its role as a development finance institution, the Bank is committed to play a pivotal role in supporting and contributing to the sustainability efforts of Indian exporters, and in turn helping the country achieve its international climate commitments. The Bank has taken proactive steps by 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 presents significant opportunity for innovation and growth, and is therefore committed to channelise financing towards green and low-carbon technologies

and sustainable infrastructure projects.

Recognising the need for a focused approach to its sustainable financing, the Bank has introduced a new lending programme in 2023, viz. Sustainable Finance Programme (SFP) to finance green, transition, social and sustainability linked investments/ expenditures of eligible borrowers.

Under SFP, 36 companies were sanctioned ₹ 52.2 billion for eligible activities during FY 2024-25.

The Bank received an Award from the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) for the Sustainable Finance Programme under the category of environmental development.

Green Finance

Green finance encompasses a broad range of funding for environment-oriented technologies, projects, industries or businesses. Although India's green taxonomy is still a work in progress, notable strides have been made by financial sector regulators such as the SEBI

Key Pillars of Sustainable Finance Programme



and the RBI in promoting green finance. The Bank has aligned the classification of projects as green with the guidelines issued by the financial regulators of the country. This ensures consistency and transparency in the green finance initiatives. The Bank intends to adopt the official green taxonomy of the country upon publication of the same by the Government of India.

Clean 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 better accessible.

The Bank has financed setting up of a 300 MW solar power plant in the state of Gujarat. The solar power will help in replacing thermal power being procured by a state utility.

Small Hydro Power Projects

Small hydro power projects are important because they provide a clean, renewable, and relatively inexpensive energy source, especially in remote or rural areas where grid access is limited. They also offer benefits beyond electricity generation, such as supporting local economies, improving infrastructure, and enhancing water management. The Bank supported various small hydropower projects in its neighbouring countries by providing non-fund based facilities under its Trade Assistance Programme.

Solar Module Manufacturing

India is making significant strides towards becoming self-reliant in solar cell and module manufacturing. The Indian government is actively promoting domestic solar module manufacturing through policies like the Production Linked Incentive (PLI) scheme and the Approved List of Models and Manufacturers (ALMM). Indian manufacturers are also increasingly looking to export solar modules to capitalise on global demand. To support solar

module manufactures, the Bank has an entire gamut of products and offerings. The Bank has financed working capital requirements, including non-fund based facilities, of one of the country's leading solar module manufacturers.

Pollution Prevention and Control

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

3D printing offers a promising path towards more sustainable construction by reducing material waste, enabling the use of eco-friendly materials, ensuring better work environment and streamlining the construction process. It aligns with sustainability goals and offers an opportunity to minimise the environmental impact of



Supported Setting Up of a Solar Power Plant

construction. In this segment, the Bank has financed a deeptech company engaged in designing and production of Concrete 3D printing solutions for construction and infrastructure development. The company has designed, developed and manufactured large-scale 3D printers to build houses and toilet sheds and offers a diverse selection of eco-friendly materials designed specifically for the 3D printing process like fly ash and ground granulated blast furnace slag-based mixes to improve strength, longevity, and sustainability.



Supported a Solar Module Manufacturer

Transition Finance

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 financed setting up of 63.2 MW of renewable energy projects, being developed under Group Captive scheme of the

Government of India. The solar power generated will be used for operations of one of the country's largest cement producer. The support is helping the company in its transition towards clean source of energy and will help the company achieve net-zero goal.

The Bank has also financed setting up of a 25 MW solar power project, which will provide solar power to a leading home textile manufacturer to reduce its dependency on coal-based power plants and thereby help in reduction of coal usage.

Also, as the company exports globally, the project will help in reducing supply chain ESG risks.

Sustainable Water and Waste Management

Sustainable water and waste management involves using resources efficiently and responsibly to meet current needs without compromising future access for both water and waste. This includes implementing practices like water conservation, wastewater reuse, and waste reduction strategies to minimise environmental impact and ensure long-term resource availability. Access to water and sanitation facilities is one of the most basic human needs for health and wellbeing. Climate change adds greater uncertainty to the water availability and demand and exacerbates the challenge of water security.

Waste-water treatment solutions

Wastewater can be treated to serve as an alternative water source for different sectors, including industry and agriculture. It can be processed in ways that support the environment, and can even be reused for drinking and household usage, depending on the level



Financed a Concrete 3D Printing Solution Provider

of treatment. By reducing over-reliance on fresh water, wastewater treatment helps conserve scarce water resources for other critical uses. Wastewater treatment is therefore both an environmentally responsible and financially sustainable option.

A Near Zero Liquid Discharge (NZLD) plant is crucial for environmental protection, resource conservation, and regulatory compliance. It minimises wastewater discharge, reduces water consumption, and helps industries meet stricter environmental regulations. By recycling treated wastewater, NZLD promotes a circular economy and reduces the reliance on freshwater sources. In this segment, the Bank has supported, by way of export guarantees, the setting up of a Near Zero Liquid Discharge plant in Uzbekistan.

The Ganga River, one of the most sacred rivers in the world, faces significant threats from excessive water abstraction and pollution. As a vital part of India's cultural heritage and a key resource for sustenance, the river's health is of paramount



Financed Setting Up of a Renewable Energy Project

importance. To address these challenges, the Namami Gange programme was launched with the twin objectives of effectively reducing pollution and conserving and rejuvenating River Ganga. The Bank has supported a leading waste water solution provider company, by way of guarantees, to implement Sewage Treatment Plant (STP) facilities along the river Ganga to

clean municipal wastewater before discharge.

Sustainable Management of Living Natural Resources and Land Use

Sustainable management of living natural resources and land use refers to the responsible use and conservation of natural resources such as forests, water, soil, and biodiversity, as well as the



Supported Implementation of STP Facilities Along the River Ganga



Support to a Greenfield Project for Manufacturing Organic Nutrients and Natural Fibers from Agro-waste

management of land for agricultural, forestry, and other purposes. It involves balancing the economic, social, and environmental aspects of resource use to ensure that future generations can also benefit from these resources. It also includes organic farming, which is a form of agriculture that is based on the use of natural inputs and practices to produce crops and livestock. It is a holistic approach to farming that aims to create a healthy and sustainable farming system by avoiding the use of synthetic fertilisers, pesticides, and genetically modified organisms.

The Bank is supporting sustainable management of living natural resources. An example is the support to a biotechnology company for setting up a greenfield project, for manufacturing of Organic Liquid Nutrient, banana fibre, and other natural fibres from banana pseudostem and other agro wastes at Bhusaval, Maharashtra. These products

have potential to create a strong rural based Agro-economy and provide employment opportunities / earning opportunities in rural and remote areas of several banana growing states. Organic Liquid Nutrient is an eco-friendly substitute for imported chemical fertilisers. The demand for banana fibre is also expected to grow due to increasing demand for natural fibres in the domestic and export markets. Additionally, Government initiatives and policies promoting organic farming would also have a positive impact on biofertiliser production.

Clean Transportation

With the transportation sector contributing to more than 16 per cent of the overall global carbon footprint, clean transportation will be a critical driver for countries to achieve their net zero emission targets. 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.

The Bank has supported, a manufacturer of electric bicycle (e-bike). e-Bikes can make cities more liveable and equitable due to their potential to replace a large share of vehicle trips and reduce related emissions and congestion. Previously, the company was engaged in contract manufacturing through a neighbouring country to cater to its export markets. To ensure better quality control and supply chain efficiency, the company has set-up its gigafactory for in-house production of key components like batteries, motors, displays and chargers. The Bank's timely support will enable the company to combine clean energy solutions with advanced technology, and lead the transition towards greener and more sustainable urban mobility.

Inclusive Growth and Socio-Economic Development



Inclusive Growth and Socio-Economic Development



Support to Micro, Small and Medium Enterprises

The Government of India has set a target of US\$ 2 trillion of exports by 2030, with goods and services contributing US\$ 1 trillion each. MSMEs are expected to contribute to nearly 60% of this export target, highlighting their crucial role in India's exports growth trajectory. It would therefore be important for MSMEs to have the necessary resources and opportunities to effectively leverage the exports opportunities.

Over the recent years, the Bank has launched several new initiatives for bridging the financing gaps for MSMEs. These initiatives are building export capacities, bridging trade finance gaps, and empowering MSMEs with the knowledge and guidance needed to make informed export decisions.

Startups and MSMEs are emerging as the bedrock of innovation and entrepreneurship in India. These businesses have the potential to pioneer new technologies, implement novel business models, and create innovative products and services. Recognising the need for nurturing and empowering these businesses, the Government of India had announced the Ubharte Sitaare Programme (USP) in the Union Budget 2020. The Programme, driven by the Bank, is providing across-the-board support to MSMEs with

differentiated products, processes and technology, with the potential to emerge as tomorrow's export champions.

Further, the Bank is ensuring that no viable export opportunity is lost due to lack of funding on account of perceived risks or market inefficiencies. In response to the widening trade finance gaps in the aftermath of the Covid-19 pandemic, the Bank introduced the Trade Assistance Programme in 2022, under which it is offering credit enhancement to trade instruments, thereby enhancing the capacity of commercial banks to support cross-border trade transactions. Further, the Bank has also set up its subsidiary in GIFT City, Exim Finserve, to offer a range of trade finance products to exporters, with a focus on factoring. With the launch of Exim Finserve, the Bank is now covering the entire canvas of trade with bank-intermediated trade finance along with open account trade. With this expanded scope, the Bank has emerged as a stronger pillar of support for Indian companies, particularly MSMEs, as they navigate an increasingly competitive and uncertain global economic environment.

Apart from bridging the financing gaps, the Bank is also bridging the information gaps in exports ecosystem through collaboration with the 'Trade Connect' platform. Trade Connect is an effective, single point of access for a wide range of trade-related information, handholding, and support services for Indian companies seeking to tap the export markets.

The Bank's support to MSMEs has consistently increased over the past few years. The Bank has supported more than 600 MSMEs during FY-2024-25 through various programmes. This support is expected to have a multiplier effect in terms of fostering MSME growth, boosting exports, and generating employment opportunities. The initial support to MSMEs under programmes such as USP and TAP enables them to achieve economies of scales in their operations and establish themselves as reliable exporters. Gradually, the improved track record of MSMEs enhances their creditworthiness, enabling enhanced credit flows from the financial sector to these businesses. This virtuous cycle—support from the Bank leading to business growth and improved trust and creditworthiness—amplifies the impact of the programmes.



Empowering Grassroots Enterprises and Artisans

The Bank's support to growth in India's exports extends beyond large corporates and MSMEs, to grassroots enterprises as well, in the remotest parts of the country. India boasts a rich and diverse cultural heritage, that is being preserved by millions of skilled artisans spread across the country. These artisans, engaged in traditional industries, form the backbone of India's non-farm rural economy. They carry forward centuries-old traditions, meticulously weaving cultural heritage into every thread and



Support to Batik Print Industry in Ujjain

brushstroke. Many of these time-honoured crafts are based on the principle of application of natural colours, locally available eco-friendly material, etc. which offer a distinct advantage in today's global markets. With the right impetus in terms of exposure to global markets, financial support and basic infrastructure, the artisans and grassroots enterprises have the potential to transform the rural landscape of India.

The Bank, through its GRID programme, supports enterprises based largely out of rural areas including micro and small enterprises, as well as grassroots organisations/artisans primarily engaged in producing traditional handicraft and handloom products. The GRID programme addresses the needs of relatively disadvantaged sections of the society while creating expanded opportunities for traditional crafts persons and artisans.

Recognising the unique needs of these enterprises, the Bank provides multilayered support to the grassroot enterprises, encompassing financial assistance, marketing and branding support, skill development, product and design sensitisation, and

creation of common facility in clusters. These interventions are promoting grassroots initiatives and innovations, particularly the ones with export potential, while also supporting the preservation and revival of traditional heritage of Indian crafts. Across the board support to grassroots is contributing to job creation, supporting poverty reduction, providing food security, ensuring healthy lives, improving standards of living, and empowering women.

Support for Common Infrastructure Facilities

Grassroots enterprises often lack the financial resources to invest in critical infrastructure and technology, which can hinder their competitiveness and growth. To that end, the Bank offers financial assistance, including soft loans and grants for purchase of equipment, technology upgradation, common infrastructure facilities, procurement of raw materials, etc. These interventions have empowered numerous grassroots enterprises to compete effectively in the global marketplace. More recently, the Bank has also been supporting interventions at the district level, in alignment with the 'Districts as Export Hubs (DEH)'

initiative of the Government of India, to boost export capacity creation. The Bank has supported interventions across 13 districts and 11 states in FY 2024-25. As part of this initiative, the Bank is supporting purchase of equipment, technology upgradation, development of common infrastructure facilities, etc. to boost export capacity creation at the district-level.

During the year, the Bank supported Channapatna toys cluster for adoption of modern tools and equipment. Channapatna toys are gradually gaining recognition for their unique blend of traditional craftsmanship and sustainability. However, many of the artisans in the cluster continue to rely on outdated and manual techniques for production, which also limits the scope for innovation. The Bank's support for tools and machinery at a common facility centre will allow artisans to achieve greater accuracy and consistency, reduce wastage, and boost productivity. This would help expand their market reach and competitiveness. The Bank also organised product design and training programme for the artisans to help them create innovative products and achieve better quality.

During the year, the Bank engaged with the Swastik Mahila Udyog Sahakari Samiti Maryadit Ujjain for skill development, handholding support, and procurement of tools and machinery for a common facility centre. Batik print has been awarded Geographical Indication (GI) tag for its unique cultural significance and craftsmanship. The Batik printing technique utilises dyes and wax that have minimal environmental impact. However, the industry faces challenges such as lack of market access, outdated product designs, and skill gaps. The Bank's support is helping in modernising the products and designs, thereby boosting the quality and appeal of Batik prints.

With advanced tools and sewing machines, artisans are able to create superior designs, minimise wastage and enhance their competitiveness. Further, the Bank is implementing a two-pronged skill development intervention—one focused on product design, development and quality control, and another focused on technical training on use of tools and machines.

The Bank extended support to casting and machine gears industry in Kolhapur for procurement of precision 3D scanning solution and casting simulation technology for a common facility centre. Kolhapur is India's second largest cluster for foundry and castings, known for its high-quality production capabilities and precision engineering. Several MSMEs in the region lack access to advanced technology and infrastructure, which limits their ability to achieve the scale, efficiency and quality required to compete in international markets. The Bank's support for 3D scanner and simulation technology is being utilised by the MSMEs for complex measurements, inspection activities, and optimisation of mold design, gating systems and material flow. This support is improving product quality, reducing development time and simplifying workflows.

Further, the Bank supported the first farmer producer organisation for apricot products in Ladakh for the procurement of solar-based cold storage facility, transportation vehicle, and harvesting tools and equipment, as also for organising training programmes for farmers on farm management. Ladakh is the largest producers of apricot in India. However, a significant share of fruits produced in the district are wasted due to unorganised markets, unpredictable demand-supply fluctuations, lack of post-harvest management and technology, insufficient storage

facility, and lack of awareness about value-added products. The Bank's support would significantly enhance the quality of produce, optimise the harvesting process, reduce post-harvest loss, ensure timely delivery, and boost the local economy. The intervention would benefit over 1,000 horticulture families in the region.

Training and Skill Development

Beyond financing support, the Bank has been supporting capacity-building and bolstering marketing efforts of grassroots enterprises through workshops and training programmes. One of the challenges encumbering the handicrafts and handloom sector in India is that younger generations are not finding it financially viable to learn the traditional crafts anymore. The disenchantment stems from limited remuneration potential from local markets, limited infrastructure at the cluster level, and a lack of understanding of demand trends. Recognising the waning interest among younger generations in traditional weaving, the Bank's grassroots interventions have focused on this crucial group through training and skill development workshops.

The Bank sanctioned over 52,000 person-hours of training to artisans, farmers, and weavers, under the GRID programme. These trainings focus on product and design sensitisation, skill development, and marketing, equipping the enterprises with the confidence and expertise to navigate the complexities of the global market. The new innovative ideas and prototypes / products designed during the training workshops have a wider appeal and acceptance in international markets. The training to master craftsmen and semi-skilled and skilled artisans also improves their understanding about market demands and importance of quality. The new designs and development of marketable products, in turn, improves the scope of income generation. It is noteworthy that artisans are provided loss of wage for the duration of the capacity building workshop to ensure a continued income for their households.

Supporting Socio-Economic Development in North-East

A focus region for the Bank has been the North-East Region (NER) of India. The NER is known for its pristine beauty, culture and



Support to Channapatna Toys Industry

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. 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, the Bank has been supporting grassroots enterprises in the North-East under the GRID programme. During FY 2024-25, the Bank sanctioned support for training programme for agarwood growers/traders in Tripura, artisans engaged in bamboo and cane craft in Tripura, and large cardamom farmers in Sikkim. Lakadong turmeric farmers in Meghalaya have also been supported by the Bank.

Empowering Women

A remarkable feature of India's artisan community is the high participation of women. Over half of India's artisans are women, significantly higher than the overall participation of women in the labour market. Many of the grassroots enterprises supported by the Bank are directly unlocking economic and social prosperity for the women in rural India. One such example of support in FY 2024-25 was the training programme for 50 women master artisans in Ujjain, Madhya Pradesh. In another example, the Bank supported a 20-day skill development training programme for 50 Zari-Zardozi artisans in Bareilly. Further, the Bank extended support for 250 women farmers on agricultural practices in Raipur, Chhatisgarh.

Marketing Support

The Bank is committed to provide wider visibility and brand promotion for the grassroots enterprises and artisans to market their products. Since 2017, the Bank has been providing an exclusive marketing platform for the artisans and craftsmen under a single roof through its 'Exim Bazaar' initiative. Exim Bazaar has gained considerable prominence over the years, and has found favour with both the buyers and artisans alike.

Further, during FY 2024-25, the Bank continued its collaboration with the Kala Ghoda Art Festival (KGAF) at Mumbai, to provide a wider market access to the grassroots enterprises.

The exhibition showcased traditional and contemporary arts, crafts and textiles. Over 200 artisans and grassroots enterprises across India from various states participated in the festival, with the Bank sponsoring a total of 64 artisans from 24 states. During the event the Bank also hosted five workshops, viz, Kauna Basket workshop, Terracotta Paintings workshop, Batik Print art workshop,

Embroidery workshop, and Crochet workshop. These workshops created awareness about the artforms, thereby generating demand for the products.

Participation in the KGAF 2024-25 enabled the artisans to understand consumer preferences & behaviour, develop new contacts, expand their ability to reach out to new buyers, improve industry knowledge and discover latest trends. Some of the artisans also received business orders from international buyers for their products.



Scholarships for Reserved Category Students

With the objective of encouraging academic excellence, particularly among the reserved category students, the Bank has instituted scholarships at select educational institutions in India, viz. (i) the Indian Institute of Foreign Trade (IIFT), New Delhi; (ii) the Kalinga Institute of Industrial Technology (KIIT) University, Odisha; (iii) the North Eastern Regional Institute



Supported training of 100 girls as Edu Leaders in Bihar

of Science and Technology (NERIST), Arunachal Pradesh; (iv) the Delhi School of Economics (DSE), New Delhi; (v) the National Institute of Agricultural Marketing (NIAM), Rajasthan; (vi) the Manipur University (MU); (vii) the Mizoram University (MZU); (viii) the Sikkim (Manipal) University (SMU), Sikkim; (ix) the Tezpur University (TU), Assam; (x) the Nagaland University (NU); (xi) the Tripura University (TRU); (xii) the North Eastern Hill University (NEHU), Meghalaya; (xiii) the Sikkim University (SU); and (xiv) Dr. B.R. Ambedkar School of Economics (BASE) University, Bangalore; besides supporting academic excellence at the National Institute of Bank Management (NIBM). During the year 2024-25, the Bank supported 58 eligible students, majority of whom were from the reserved category, across 15 universities/ institutions, by way of scholarships including the sponsorship of gold medal at NIBM, with an aggregate outlay of ₹ 19.5 lakhs.



Corporate Social Responsibility for Community and Social Wellbeing

Corporate Social Responsibility at the Bank encompasses a broad range of interactions with CSR partners for making a positive impact on communities, on society and on the planet. The key areas for the Bank's CSR initiatives are 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.



Support for training 30 ladies as General Duty Assistants in Mumbai

During the FY 2024-25, the Bank's support to developmental and social activities under its CSR amounted to ₹ 3.85 crore. The objective of the CSR initiatives is to bring out a positive change in the lives of the marginalised and underserved community. The Bank's CSR initiatives are aligned with the national priorities and the Sustainable Development Goals to promote inclusive growth by enhancing the access to education, healthcare, skill development and livelihood opportunities for disadvantaged and marginalised communities.

Health and Nutrition

To promote good health and nutrition among the community, the Bank collaborated with Akshay Patra Foundation to address classroom hunger among adolescent girls. The Bank extended its support to provide mid-day meals to 200 girl students studying in government and government aided schools in Varanasi, Uttar Pradesh. This initiative will improve the attendance rates in the school, as a reliable lunch available at school helps in retaining the girls and

makes them prioritise education over household responsibilities and other forms of work. It also reduces the anxiety among parents of providing daily meals, making them more supportive of their daughters' continued education. By nourishing both their bodies and minds, the programme shows how the Bank's CSR initiative can create an immediate benefit in nutrition while also paving the way for educational and social improvements for these vulnerable girls in the community.

The Bank is contributing towards addressing nutrition-related challenges as well. Anaemia is not a single disease but rather a symptom of various underlying conditions. In Nuh district of Haryana, it is one of the major health issues affecting the female population. Rapid diagnosis helps in figuring out the specific cause of anaemia (e.g., iron deficiency, B12 deficiency, chronic disease) and the implementation of targeted treatment strategies. To curb these issues, the Bank extended its support to Bishnoli Sarvodaya Gramodyog Sewa Sansthan. The organisation is working towards

eradicating anaemia by conducting rapid diagnosis and providing follow up services. By addressing the underlying causes of anaemia and providing continuous support, rapid diagnosis and follow-up services, the quality of life for individuals with anaemia can be significantly improved.

Skill Development and Livelihood

To promote skill development and improve the livelihood opportunity among the community, the Bank extended its support to Navarushti International Trust to train 30 Females as General Duty Assistants in Mumbai, Maharashtra. Through this initiative the Bank intends to reach females from economically weaker section of the community, train the ones who either could not complete their education due to financial reasons or have completed their minimum education but still lack the necessary skills to get jobs. On completion of course, placement assistance is also provided through the placement cell.

With a vision to uplift young women in rural areas, the Bank has partnered with i-Saksham.

i-Saksham has established a fellowship programme in Bihar. Through the fellowship programme, the girls will be provided the skills, knowledge, and support needed to thrive as leaders. The programme empowers girls, shapes their destinies, and positively impacts the lives of others in their communities. Through i-Saksham, the Bank provided financial assistance to train 100 girls in Muzaffarpur, Bihar.

The Bank partnered with BumbleB trust to implement Kalvi40's project. Kalvi40's purpose is to uplift Government school students from marginalised communities, through EdTech, in a non-profit mode. The intended beneficiary of this intervention are school children belonging to SC / ST community on Cuddalore district of Tamil Nadu. About 1271 boys and 1291 girls will be benefitted by the BumbleB Trust's intervention in 50 schools of Cuddalore. After 3 years of implementation, there has been an estimated average increase of 35% in enrolment of students in 50 schools of Cuddalore, Tamil Nadu. The intervention has led to improvement in their speaking and writing skills by at least

two levels and improvement in understanding of numeracy and foundation literacy by at least two level.

The Bank also collaborated with TMI Foundation for conducting skill development training for unemployed youth in Nandurbar and Parbhani districts of Maharashtra. Through this initiative, the Bank intends to reach 200 beneficiaries (100 in each district). This project aims to empower marginalised youth, with a focus on women, by providing skill based training in high-demand sectors such as electronics to enable gainful employment.

Education

The Armed Forces Flag Day is observed on 7th December every year to commemorate the extraordinary services of valiant Armed Forces personnel in protecting the sovereignty and territorial integrity of the country. To show solidarity with the Armed Forces and their dependents, the Bank generously contributed to the Armed Forces Flag Day Fund (AFFDF). The Bank provided financial assistance for supporting educational needs of 420 children of soldiers as a rehabilitation measure.

Healthcare

In the rural areas of India, healthcare landscape faces critical challenges, including limited infrastructure, geographic disparities, and financial barriers affecting population. The Parbhani district of Maharashtra faces similar issues which affects the population of more than 18 lakh people as per the 2011 census. Located in the drought-prone Marathwada region, Parbhani is among the poorest districts in Maharashtra, with 37 primary health centers and 215 sub-centers, primarily in rural areas, struggling to meet the needs



Facilitated Retinopathy of Prematurity screening to detect blindness among premature babies in rural areas of Chennai and Hyderabad

of the community. To address these pressing challenges, the Bank collaborated with the Pride India to deploy Mobile Medical Units to improve access to healthcare for the underserved rural population in 40 villages of Gangakhed and Palam block of Parbhani, Maharashtra.

The country is grappling with an alarming rise in cancer incidence, with estimates suggesting that the true number of cases is significantly under-reported. Projections suggest that there could be more than 45 lakh new cases within the next five to six years, underscoring the urgent need for action in cancer prevention, early diagnosis and treatment. To contribute towards addressing this issue, the Bank collaborated with Tata Memorial Hospital to provide equipment support that will help in screening potential cancer patients. It will help in upscaling of cancer screening and care among vulnerable patients in the country and expanding screening of patients from current level of

220 to 450 per day. The Bank also collaborated with Feel Green from Kolkata, West Bengal to procure Ultrasonicator Cancer-NGS Compatible Fragment Analysis for Screening of Breast and Ovarian Cancer among ladies in Kolkata, West Bengal.

To eliminate preventable and treatable causes of blindness, especially in the field of cataract and childhood blindness, the Bank has partnered with Gurupriya Vision Research Foundation, which runs a charitable eye hospital. Under this partnership, the Bank extended financial assistance to procure 3Netra Neo Equipment that helps in conducting retinopathy of prematurity (ROP) screening to detect blindness among premature born babies in rural Tamil Nadu and Andhra Pradesh. This equipment will help in upscaling of ROP screening among preterm infants of vulnerable households in rural areas of Chennai and Hyderabad, and expand the screening of infants from current level of 70 to 100 per day.

The Bank also partnered with Hyderabad Eye Institute to procure similar equipment i.e 3Netra Neo Equipment to conduct ROP screening to detect blindness among premature babies in 5 districts of Odisha.

Environmental Initiative

Climate change has emerged as a critical concern, prompting global awareness about its severity. It has become a global crisis, affecting ecosystems, agriculture, and livelihoods, particularly for small land holder farmers. Large scale deforestation for agriculture, urbanisation and industrial purposes is leading to habitat destruction and reduced carbon absorption. Tree plantation can be an effective strategy to mitigate climate change, enhance biodiversity, and provide economic benefits to farmers. Tree plantation can also play a crucial role in diversifying income sources for farmers, particularly those dependent on seasonal agriculture. Agroforestry, which integrates trees into farming



Supported Akshaya Patra Foundation in providing Mid-Day meals to 200 girls students in Govt Schools of Varanasi, Uttar Pradesh.



Organised a seminar on 'Indian Knowledge System: Environment and Sustainable Development' under the aegis of Town Official Language Implementation Committee, Mumbai

systems, enhances food security and financial stability. To promote this, the Bank has collaborated with Sankalp Taru Foundation to plant 60,000 trees in rural areas of Bihar, Jharkhand, Orissa, Uttarakhand and Maharashtra to enhance the rural livelihoods and mitigate climate change through their sustainable plantation model.

Employee Engagement

Apart from CSR initiatives, the Bank also encourages employee engagement in activities that contribute to community and social wellbeing. The Bank's staff participated in various such activities. One of them was the Mumbai Marathon in January 2025. To promote cleanliness and Swachh Bharat campaign, the Bank

organised a beach clean up on World Oceans Day and a tree plantation drive with SankalpTaru Foundation. The Bank also partnered with Akshay Patra Foundation to give staff an experience of engaging in the kitchen of the foundation and in distributing the meals.

Sustainability-related Seminars

During FY 2024-25, as part of its Rajbhasha initiatives, the Bank organised a seminar on 'Indian Knowledge System: Environment and Sustainable Development' under the aegis of the Town Official Language Implementation Committee, Mumbai. The seminar included discussions on environmental conservation,

sustainable lifestyles rooted in Indian traditions, challenges faced by communities, and the importance of developing local skills, particularly among women, to integrate them into value chains. The discussions also emphasised the role of Indian languages in promoting sustainable development.

In the seminar, Padma Shri awardee and noted environmental and social activist, Shri Chaitram Pawar, shared his experience in mobilising community participation to leverage local resources. He highlighted that the effective use of local resources in his native village, Baripada, located in the Dhule district of Maharashtra, contributed to 16 out of the 17 Sustainable Development Goals.

Diversity and Employee Wellbeing



Diversity and Employee Wellbeing



Human Capital

Human Capital remains the strongest and most valued asset for the Bank. In comparison to other organisations with similar asset levels, the Bank has a lean staff strength. As on March 31, 2025, the number of total employees in the Bank is 443, with professionals drawn from a variety of disciplines, including bankers, management graduates, chartered accountants, economists, engineers, library and documentation experts, and IT specialists, amongst others.



Diversity and Inclusion

Women in Workforce

As an institution, the Bank provides equal opportunities, 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.

With women constituting 42% of the permanent workforce, 35% of the Key Management Personnel and 29% of the Board, the Bank prioritises gender sensitivity across all levels and regions. The Bank consciously provides a conducive environment and a supportive ecosystem for the needs of its women workforce.

The Bank lays utmost importance to the safety of all its employees and provides a safe working

Employee Snapshot (As on March 31, 2025)

Permanent Employees	Other than Permanent Employees	Total Employees
 203	 40	 243
 150	 50	 200
Total 353	Total 90	Total 443

Note: Bank does not have workers who are not employees.

environment. To ensure a safe workplace environment, the Bank has a zero-tolerance policy on sexual harassment and is in full compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which applies to all employees and includes measures to prevent reprisals and protect the anonymity of the aggrieved individual. The policy also encompasses a dedicated internal complaints committee for facilitating the lodging of complaints related to sexual harassment. This initiative reflects the Bank's commitment to fostering inclusivity and security for its female employees. During the reporting year, no grievances were raised, indicating the effectiveness of these measures. Moreover, female employees receive all benefits at par with their male counterparts, as the Bank upholds a gender-agnostic compensation philosophy, maintaining pay parity across the board.

The Bank also celebrates International Women's Day on March 8 every year. The celebrations provide an occasion to celebrate the achievements of women, acknowledge their challenges, and provide an

opportunity to freely discuss and share their unique perspectives and experiences.

Compliance with Reservation Guidelines

The Bank complies with the Government of India's guidelines in its recruitment drives and has a healthy representation of officers from reserved categories in its workforce. Of the total permanent staff of 353 in the Bank's service as on March 31, 2025, there were 37 Scheduled Caste (SC), 24 Scheduled Tribe (ST) and 65 Other Backward Class (OBC) staff members. Equal opportunities and trainings are provided by the Bank to staff members belonging to SCs, STs and OBCs.

In adherence to the Rights of Persons with Disabilities (RPwD) Act, 2016, the Bank upholds an equal opportunity policy, reflecting its commitment to inclusivity and diversity. Guided by government directives on reservation policies, the Bank ensures the representation of under-represented groups, including Persons with Disabilities. The Bank ensures that every individual is afforded equal opportunities for growth and advancement, irrespective of their background or abilities.

Representation of Women in Exim Bank's Board and Top Management as on March 31, 2025

Category	Total	Number of Females	Representation of Women in Percentage
Board of Directors	14	4	29%
Key Management Personnel	26	9	35%

Gender-wise and Age-wise Break up of Permanent Employees

Category	Male	Female	Total
<30 years	32	26	58
30-50 years	144	104	248
>50 years	27	20	47

Differently Abled Employees as on March 31, 2025

Category	Number	Percentage in Total
Male	5	2.5
Female	3	1.9
Total	8	2.27



Employee Benefits and Well-being

The Bank provides a range of benefits to its employees, including parental leaves, medical care, and post-retirement benefits. According to the Bank's guidelines, both female and male employees are entitled to maternity and paternity leaves, respectively, in alignment with government policies. The Bank has also implemented the amendments to the Maternity Benefits Act 1961 and is facilitating crèche facility for officers of the Bank. Additionally, the Bank ensures appropriate support for employees and their families during challenging times such as death, disability, or serious injury. This support includes ex-gratia payments, financial assistance, and compassionate appointments

for families of employees who pass away during service, based on individual circumstances and applicable schemes.

The Bank also prioritises the well-being of its employees by providing recreational facilities such as yoga and gym amenities. These offerings are aimed at promoting physical and mental health, fostering a balanced lifestyle, and enhancing employee satisfaction. By encouraging regular exercise and relaxation practices, the Bank underscores its commitment to supporting the holistic development and welfare of employees.



Employee Learning and Development

The Bank prioritises continuous learning, offering diverse training

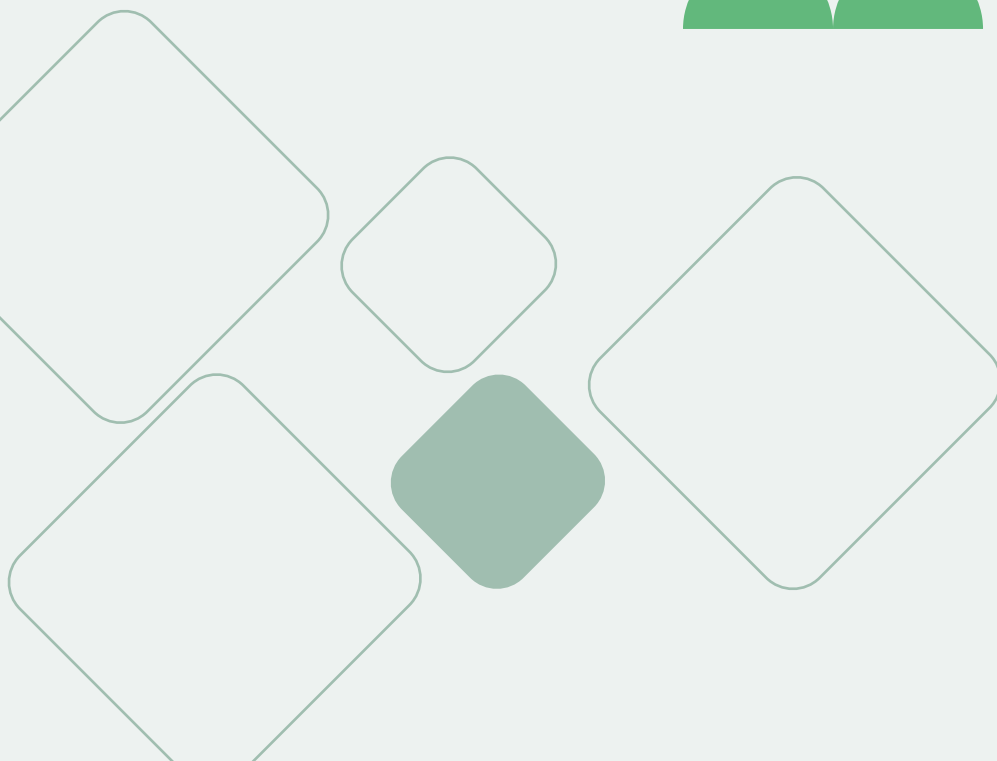
opportunities for the growth and skill enhancement of its employees. This commitment not only enhances employee performance but also contributes to the Bank's overall success. The Bank organises group training programmes and facilitates continuous upgradation of skills of its staff. Further, officers are also nominated for customised training programmes and seminars including e-learning, aimed at enhancing skill sets for handling highly specialised portfolios.

During FY 2024-25, 340 officers attended training programmes and seminars on various subjects relevant to the Bank's operations.

Number of Employees Trained during FY 2024-25

Category	Male	Female	Total
Junior Management	31	34	65
Middle Management	93	71	164
Senior Management	60	36	96
Top Management	12	3	15
Total	196	144	340

Responsible Conduct and Governance



Responsible Conduct and Governance

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



Governance Structure



The Bank is wholly owned by the Government of India which is the sole shareholder. The Bank's parent ministry is Department of Financial Services, Ministry of Finance, Government of India. The Mission, Objectives, Role

and Functioning of the Bank are prescribed by the Export-Import Bank of India Act, 1981 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, 2025, the Board comprised three Whole Time Directors, five Directors representing Government of India, one Director representing the Regulator, four Directors representing major Indian Commercial Banks and one Director representing ECGC Ltd.



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 RBI inspection reports. The AC reviews the quarterly and annual financial statements before submission of the same to the Board.

Risk Management Committee

The Risk Management Committee of the Board (RMC) is responsible for monitoring and managing Bank-wide risks and overseeing the policy and strategy for integrated risk management relating to credit risk, market risk and operational risk.

Management Committee

The Management Committee of the Board, approves/ confirms / recommends 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 Stakeholders Relationship Committee in accordance with Regulation 20 of the SEBI (LODR) Regulations, 2015, to specifically look into various aspects of interest of the Bank's debt security holders.

Information Technology Strategy Committee

The Information Technology Strategy Committee (ITSC) steers the Bank's Information Technology initiatives with appropriate policy direction and implementation strategy aligned with the extant regulatory guidance, to the extent applicable to the Bank. The goals, objectives, scope and responsibility

of the ITSC is to ensure robust IT governance and information security governance, cybersecurity objectives and availability of budgetary allocations to develop the Bank's digital depth.

Human Resources Committee

Keeping with the Bank's commitment to robust corporate governance principles, the Human Resources Committee of the Board ensures focused guidance to the Bank on HR practices, its primary responsibility being reviewing and making recommendations to the Board on matters pertaining to the Bank's HR policies.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of the Board ensures focused supervision and adherence to best practices for undertaking,



Audit Committee



Information Technology Strategy Committee



Risk Management Committee



Human Resources Committee



Management Committee



Corporate Social Responsibility Committee



Stakeholders Relationship Committee



Remuneration Committee

reviewing, and recommending the Bank's CSR initiatives. It monitors and supervises the implementation of the Board approved Corporate Social Responsibility Policy of the Bank.

Remuneration Committee

The Remuneration Committee addresses matters pertaining to the performance review and incentives of the Bank's whole time directors and other senior executives with direct reporting to the Managing Director or the Board sub-committees

The other Board-level committees include Review Committee for Identification of Borrowers as Wilful Defaulter, Review Committee for Classification of Borrowers as Non-Cooperative Borrower, Special Committee for Follow up and Monitoring of Frauds and Oversight Committee for Policy Business. More information on the composition, roles, responsibilities and functions, and frequency of the meetings of the Bank's Board-level Committees can be found in the Bank's Annual Report for FY 2024-25.



Compliance Culture

The Bank has put in place a Board approved Compliance Policy and Chief Compliance Officer has been made responsible in respect of compliance issues with all applicable statutes, regulations

and other procedures / policies as laid down by the GOI/RBI and other regulators and the Board, and for reporting deviation, 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 the various SEBI Regulations as applicable to the 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:

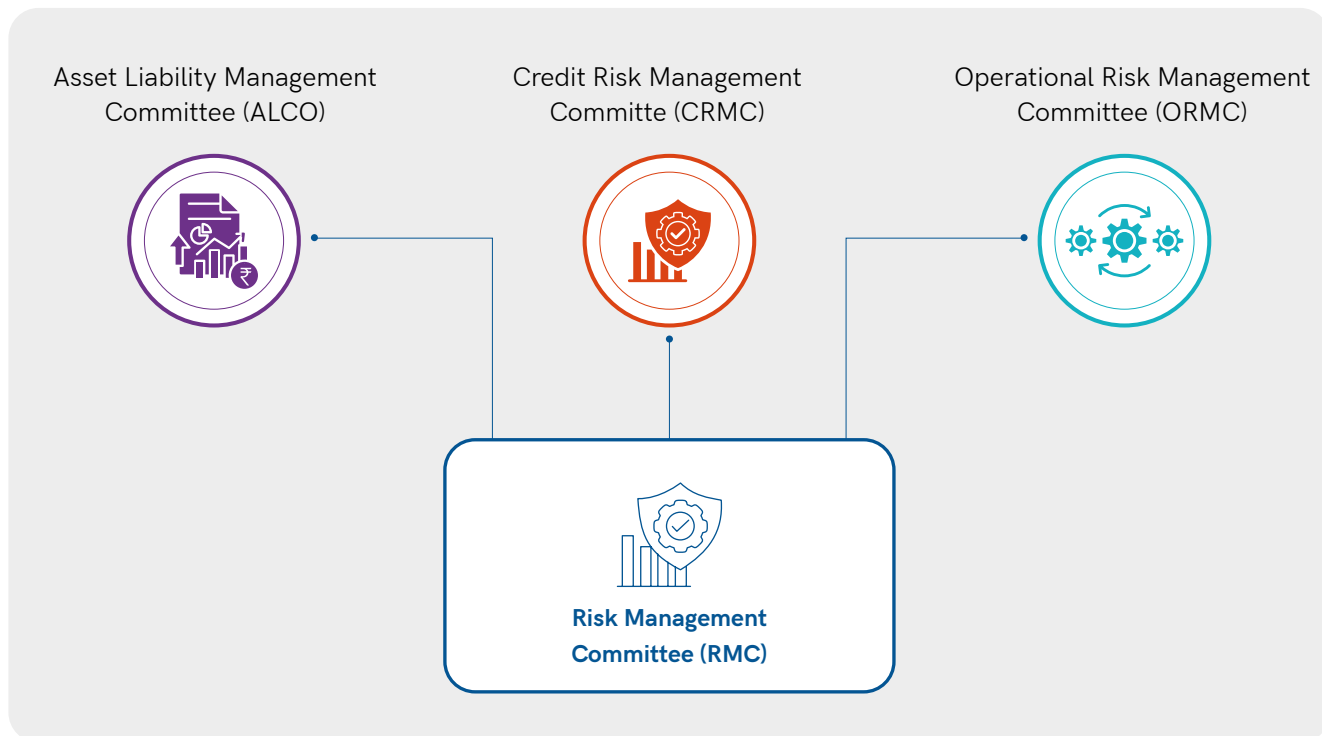
- a) Customer Acceptance Policy;
- b) Risk Management;
- c) Customer Identification Procedure; and
- d) Monitoring of transactions.

The Bank has access to online database service that provides information on caution lists from all major sanctioning bodies, law enforcement agencies and financial regulators worldwide. All the customers of the Bank are subjected 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, 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 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 SEBI from time to time. Records are maintained for 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). The RMC reviews and formulates a detailed risk management policy, including a framework for identification of internal and external risks specifically faced by the Bank, in particular, including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk. The RMC 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 ALCO deals with issues relating to ALM policy and processes and analyses the overall market risk (liquidity, interest rate risk and currency risk) of the Bank, 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(s) to prevent recurrence as also includes identification, assessment, and / or measurement, monitoring and control / mitigation of operational risks related to/ emanating 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 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 Bank's Risk Management Committee.

ESG Governance Framework

The Bank has strengthened its commitment towards ESG with adoption of the Board approved ESG Policy into its governance structure. The Bank aims to continue enhancing its ESG related disclosures. The Bank 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. In order 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 ESG risk management into an Financial Institution's business strategy and decision-making processes. Accordingly, the Bank has adopted a Board approved 'Environment, 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 the Bank's financing decisions through measurement and management of ESG risks, promoting ESG competitiveness of Indian companies, contributing to 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, as discussed later. The Policy also 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 KPIs for the Bank.

The Bank is proactively looking for financing projects which support the Bank's 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 has 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 eligibility criteria in Six Green [Eligible Green Categories - Renewable Energy, Sustainable Waste and Water Management, Pollution Prevention and Control, Clean Transportation, Green Buildings, Energy Efficiency] and Four Social Areas [Access to Essential Services and Basic Infrastructure, Food Security and Sustainable Food Systems, MSME Financing, Affordable Housing]. The Framework has been reviewed by a Second Party Opinion (SPO) 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), and Green Loan Principles 2021 and Social Loan Principles 2021, as administered by Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA), and Loan Syndications and Trading Association (LSTA). The SPO also states that the Bank is well-positioned to address common environmental and social risks associated with projects.

Sustainable Finance Committee

Sustainable Finance Committee (SFC) consists of Head of Sustainability Group, and other senior level officials from multiple disciplines of the Bank. SFC has been entrusted with implementation

of ESG Policy of the Bank, approve ESG ratings of the credit proposals and classify projects eligible as 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 underlying ESG risks. The Bank 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 also included among the environmental parameters taken into consideration in the

models. The Bank has adopted a committee-based approach (SFC) for approving ESG score and risk categorisation for all the credit proposals of the Bank.

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 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 the Bank's 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 shall be 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). Full contact details of the Bank's Central Public Information Officer, Central Assistant Public Information Officers, the Appellate Authority and the Transparency Officer are provided on the Bank's website (www.eximbankindia.in/rti-act). Instructions for seeking information under the Right to Information Act are 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, which is required to be strictly observed by the Directors and Senior Management of the Bank for good governance practices.

* Available on the Bank's website

Fair Practice Code

- The Bank has adopted Fair Practice Code* for Lenders' Liability.
- The Fair Practices Code document codifies the procedures to ensure clarity, transparency and responsiveness in 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 vigil mechanism and progress on actions taken on all complaints received from whistle blowers.

Anti-bribery and Anti-Corruption Policy

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

* Available on the Bank's website

Workplace and Human Capital

The Bank believes in building talent by identifying individuals with potential and attitude 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 programs 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 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 would generally be of the rank of Deputy Managing Director (DMD) of the Bank and in absence of a DMD, the Managing Director would be the Appellate Authority. 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



Cyber Security Policy and Cyber Crisis Management Plan

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

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.

The main objectives of the information security function include:

- **Confidentiality:** Ensuring that sensitive information is only accessible to authorized 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



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 management intent to establish a comprehensive information security programme across the Bank.

authorised personnel when it is needed and that systems are not impacted by cyber attacks or other security incidents.

To achieve these objectives, the Bank has deployed 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.

In order 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 defines strategic guidelines about cyber security framework that effectively detects cyber-attacks on Bank's cyber infrastructure, business services and other related assets including response and recovery from those cyber-attacks.

ISU also 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.

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. 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 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 24X7. The SOC team 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 CIA (Confidentiality, Integrity, Availability) 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.

The Bank's commitment to cybersecurity remains steadfast as it prioritises the protection of the organisation and its clients. All employees of the bank undergo comprehensive Information Security Assessments upon completion of Cyber/Information Security training. These assessments serve as a critical measure of the workforce's readiness to counter evolving cyber threats.

Moreover, the Bank's proactive approach includes conducting Phishing simulations biannually. These simulations, an integral part of the Bank's security strategy, allow it to evaluate the effectiveness of its user awareness initiatives and identify areas for improvement.

No complaints concerning breaches of customer privacy, leaks, thefts, or losses of customer data, were received by the Bank during FY23, FY24 and FY25.

The Bank's Data Centre and Disaster Recovery Site are ISO 27001:2013 certified.



Vigilance

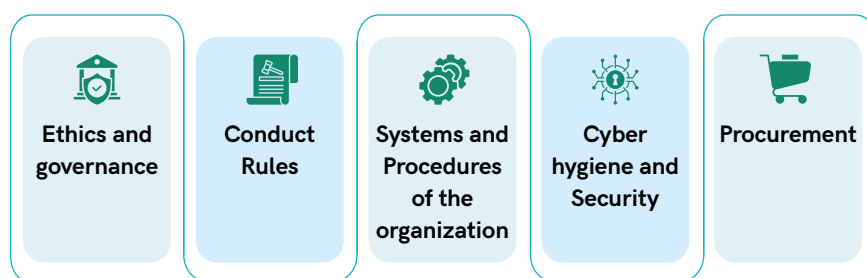
Vigilance is a fundamental aspect of the banking industry, ensuring the security, integrity and compliance of operations. The Bank has a Chief Vigilance Officer. The Bank's Chief Vigilance Officer may be contacted for any case of vigilance related

matter. The contact particulars are provided on the Bank's website. (www.eximbankindia.in/vigilance). The Bank continues to implement preventive measures for systemic improvement.

As a precursor to Vigilance Awareness Week 2024, in line with the Central Vigilance Commission (CVC) suggestions, the Bank ran a three-month campaign aimed to focus on preventive measures in selected areas, such as:

Capacity Building programs	Identification and implementation of Systemic Improvement measures	Up-dation of Circulars/ Guidelines/ Manuals
Disposal of complaints received before 30.06.24	Dynamic Digital Presence	

During the campaign period, officers of the Bank attended various training sessions conducted by the CVC and the Bank in the areas given below:





Observed Vigilance Awareness Week on the theme of 'Culture of Integrity for Nation's Prosperity'.

During FY 2024-25, Vigilance Awareness Week (VAW) was observed by the Bank, with the theme 'Culture of Integrity for Nation's Prosperity' from October 28, 2024, to November 03, 2024. The Vigilance Awareness Week was inaugurated with administration of the Integrity Pledge amongst employees to encourage them to maintain the highest level of integrity and work unstintingly for eradication of corruption at workplaces and every sphere of life.

During the Vigilance Awareness Week, the Bank organised a Guest Lecture by Smt. Arti C. Srivastava, Additional Secretary, Central Vigilance Commission, on the theme 'Culture of Integrity for Nation's Prosperity'. During the campaign period, the Bank also prepared various post on theme of VAW 2024. The Bank also promoted the jingle as shared by CVC. These post and jingle were publicised on the Bank's website and shared on various social media platforms, for creating awareness

amongst the public. The Bank's Vigilance e-Journal was released by the Managing Director, the Chief Vigilance Officer and the Deputy Managing Directors of the Bank during the Week. Moreover, during the VAW 2024, officers and their family members participated in article writing in Hindi & English and drawing on the theme of VAW 2024. A quiz was conducted during the Week to assess the awareness of the Vigilance functionaries and the importance of business ethics.

GHG Inventory Report of Exim Bank

CHAPTER 1: ABOUT EXIM BANK

At A Glance

The Export-Import Bank of India (Exim Bank) was established as a corporation under the Export-Import Bank of India Act, 1981, as amended from time to time, and is wholly owned by the Government of India. For over four decades, Exim Bank has played a crucial role in financing, facilitating and promoting India's international trade and investment. The Bank has emerged as a trusted partner in the globalisation efforts of Indian companies, providing a broad range of support at all stages of the business cycle. The Bank's financial offerings are tailored to the varied requirements of Indian exporters, including import of technology, development of export products, manufacturing, marketing, shipment 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 Government of India, by extending finance to partner countries to meet their development priorities and create a positive socio-economic impact in projects across an array of diverse sectors, while concomitantly creating large opportunities for Indian companies in high value-added and technology-intensive sectors.

Stakeholders of the Bank also benefit from a wide array of value-added services provided by the Bank, including research, marketing assistance, capacity building workshops and training for grassroots enterprises and information dissemination through seminars, webinars and the Exim Mitra portal.

Human Resources

As on March 31, 2025, the number of total employees in the Bank is 570, with professionals drawn from a variety of disciplines, including bankers, management graduates, chartered accountants, economists, engineers, library and documentation experts, engineers, and IT specialists, among others.

Geographical Footprint

The Bank's Head Office is located in Mumbai. The Bank has domestic regional offices in Ahmedabad, Bangalore, Chandigarh, Chennai, Guwahati, Hyderabad, Lucknow, Kolkata, Mumbai, New Delhi and Pune, and overseas representative offices in Abidjan, Dhaka, Dubai, Johannesburg, Nairobi, Sao Paulo, Singapore, Washington, D.C. and Yangon as well as an overseas branch in London.

CHAPTER 2: REPORTING BOUNDARY

The Export-Import Bank of India (Exim Bank) has chosen the operational control methodology to calculate the GHG emissions for across India operation. The reporting boundary covers the pan India locations of operations of the Bank. This document also outlines the management processes and methodologies used to determine the Bank's GHG inventory.

Operational Boundary

The annual GHG Inventory - Scope 1, Scope 2, and Scope 3 in accordance with the requirements of GHG Accounting Standard: The Greenhouse Gas Protocol: A corporate accounting and reporting including below five principles:

- a) **Relevance:** The relevance principle in GHG accounting emphasises the importance of selecting appropriate emission sources and boundaries for accurate and meaningful measurement and reporting of greenhouse gas emissions. It ensures that the accounting exercise focuses on the most significant sources and activities that have a material impact on the overall emissions profile, while avoiding excessive complexity or reporting of trivial emissions. The relevance principle recognises that not all emissions sources are equally significant in terms of their contribution to climate change. Some activities or sectors may have larger emissions than others, and focusing on these key sources allows for a more targeted approach to emissions management and reduction efforts. By identifying and including the most relevant sources, organisations can prioritise resources and actions to achieve meaningful emission reductions. Selecting appropriate emission boundaries is also crucial under the relevance principle. The boundaries define the extent of the accounting exercise, determining which activities and emissions sources are included or excluded. By defining clear boundaries, organisations can ensure that their emissions accounting captures the most relevant aspects of their operations.
- b) **Completeness:** The completeness principle in GHG accounting highlights the importance of including all relevant greenhouse gas emissions and removals in the accounting process. It requires capturing emissions from all significant sources within the defined scope and boundaries of the accounting exercise. By accounting for all emissions sources, the completeness

principle ensures a comprehensive and accurate assessment of an organisation's or entity's carbon footprint. The completeness principle ensures that the accounting exercise provides a holistic and comprehensive assessment of GHG emissions. It captures emissions from various sources, including direct emissions (Scope 1), indirect emissions from purchased energy (Scope 2), and other indirect emissions from value chain activities (Scope 3). By including all scopes, the accounting process provides a more accurate understanding of an organisation's overall emissions impact.

- c) **Consistency:** The consistency principle in greenhouse gas emission accounting emphasises the importance of using consistent methods, assumptions, and data over time when measuring and reporting greenhouse gas emissions. It ensures that GHG accounting is performed using consistent approaches and enables accurate tracking of emissions trends, comparisons between different accounting periods, and assessment of progress toward emission reduction targets. Consistency allows for meaningful comparisons between different accounting periods, organisations, or sectors. By using consistent methodologies, it becomes easier to identify trends, analyse changes in emissions over time, and assess the effectiveness of emission reduction measures. Further, Consistency in GHG accounting enables organisations to track their progress toward emission reduction targets. By using consistent methodologies and assumptions, it becomes possible to assess whether emissions are increasing or decreasing over time and determine if efforts to reduce emissions are having the desired effect.
- d) **Transparency:** Transparency principle in GHG accounting emphasises the importance of openly disclosing the methods, data sources, and calculation procedures used in measuring and reporting greenhouse gas emissions. It involves providing clear and accessible documentation that allows for the replication and verification of the reported emissions. Transparency fosters trust and confidence in the reported data, enables stakeholders to assess the credibility of emissions information, and facilitates informed decision-making regarding emissions reduction strategies and initiatives. Transparency builds trust and confidence among stakeholders, including investors, customers, regulators, and the public. When organisations openly disclose their methods

and data sources, stakeholders can assess the reliability and accuracy of reported emissions data. This transparency enhances credibility and facilitates informed decision-making. Transparent reporting enables the replication and verification of emissions data. When methods, data sources, and calculation procedures are clearly documented, independent parties can assess the accuracy and reliability of reported emissions. Replicability and verification enhance the credibility of emissions data and support the integrity of GHG accounting.

- e) **Accuracy:** The accuracy principle in GHG accounting emphasises the importance of ensuring that emission estimates are accurate and precise. It requires employing reliable data, appropriate methodologies, and quality assurance measures to minimise errors and uncertainties in the calculation and reporting of greenhouse gas emissions. Accurate and precise emission estimates provide a more reliable basis for decision-making, target setting, and assessing progress in emissions reduction efforts. Accurate emission data is necessary to assess the performance of emission reduction measures and track progress over time. It enables organisations to evaluate the effectiveness of implemented strategies, identify areas for improvement, and make informed adjustments to their emissions management efforts. Accurate emission estimates provide a reliable basis for informed decision-making. Organisations, policymakers, and other stakeholders rely on emissions data to develop effective strategies and policies to reduce emissions. Inaccurate estimates can lead to misguided decisions and inefficient allocation of resources.

Exim Bank acknowledges the significance of GHG principles and emphasises the transparency in precise greenhouse gas (GHG) accounting and reporting in combating climate change. To uphold our sustainability commitment, we adhere to the GHG Protocol Corporate Standard for measuring and disclosing emissions. We affirm that our GHG accounting practices are in line with the globally recognised GHG Protocol Corporate Standard, ensuring accurate calculation and disclosure of greenhouse gas emissions.

To ascertain the operational boundary, the Bank has identified several sources of emissions of major Greenhouse Gases (GHGs) associated with its operations including Carbon dioxide (CO₂), Hydrofluorocarbons (HFCs). These sources are

categorised as direct and indirect emissions and recognised as Scope 1, 2 or 3 depending on their sources. The emission of PFCs and SF6 is assumed to be zero as there are no major sources for these emissions within the organisational and operational boundary of the Bank.

Scope	Source
Scope 1	Company Cars
	DG Sets owned by the Bank
	HVAC Refrigerant Leaks
	Fire Extinguishers
Scope 2	Purchased Electricity in Offices
	Leased DG/Natural Gas Sets
Scope 3	Business Travel by Air (Domestic)*

*This year, domestic travel by air was considered. The Bank will include overseas air travel as well going forward.

Exim Bank has accounted for GHG emissions from its locations in India for which it has direct control over operations, and where it can influence decisions that impact GHG emissions. This includes all owned and leased facilities of the Bank at its domestic regional offices in Ahmedabad, Bangalore, Chandigarh, Chennai, Guwahati, Hyderabad, Lucknow, Kolkata, Mumbai, New Delhi and Pune. The addresses and contact information of these offices are at Annexure 1.

Reporting Period & Base Year

Reporting Period: 1st April 2024 to 31st March 2025

Base Year: FY 2023-24

CHAPTER 3: METHODOLOGY

Data for the various GHG source was maintained by the respective departments and domestic offices in excel spreadsheet format and was checked with the source documents.

GHG Source Type	GHG Activity Data	Source	Frequency of Collection
Diesel Generator Sets owned by the Bank	Fuel Quantity (Litres)	Fuel Bills	Monthly
Diesel/ Natural Gas Generator Sets leased by the Bank	Fuel Quantity (Litres for Diesel, Standard Cubic Metres for Natural Gas)	Fuel Bills	Monthly
Company Cars	Fuel Quantity - Petrol (Litres)	Fuel Bills	Monthly
HVAC Refrigerant Leaks	Refrigerant Refill Quantity (Kg)	Amount submitted by Vendors	Annual
Purchased Electricity	Electricity Consumption (kWh)	Electricity Bills	Monthly
Air Travel*	Passenger-kilometres	Internal Online Portal of Bank (TICE)	Annual

*This year, domestic travel by air was considered. The Bank will include overseas air travel as well going forward.

CHAPTER 4: GHG ACCOUNTING

GHG Emissions Summary

The reported GHG emissions for the reporting period for the year ended March 31, 2025 are:

Scope	GHG Emissions in tonnes of CO2e
Scope 1	699.4
Scope 2	1188.6
Scope 3	383.2
Total	2271.1

Comparison with the emissions data for the previous financial year is given below:

Scope	GHG Emissions in tonnes of CO ₂ e for Year ended March 31, 2025	GHG Emissions in tonnes of CO ₂ e for Year ended March 31, 2024
Scope 1	699.4	138.89
Scope 2	1188.6	1300.98
Scope 3	383.2	328.32
Total	2271.1	1768.19

The increase in GHG emissions in the year ended March 31, 2025 as compared to the previous period is on account of the higher refrigerant leakage during the year and associated refilling across the offices.

Office-wise GHG emissions are at Annexure 2. Emission factors used to calculate the stated emissions are at Annexure 3.

GHG Emissions Intensity

The GHG emissions intensity in the year ended March 31, 2025 is given below

Scope	GHG Emissions per Employee in tonnes of CO ₂ e	GHG Emissions per Sq. Ft. in tonnes of CO ₂ e
Scope 1	1.23	0.003
Scope 2	2.09	0.005
Scope 3	0.67	0.002
Total	3.98	0.010

GHG Emissions Uncertainty

The reported GHG emissions uncertainty for the reporting period for the year ended March 31, 2025 are:

Scope	GHG Emissions in tonnes of CO ₂ e	Uncertainty in %	Uncertainty in t CO ₂ e
Scope 1	699.4	0	0
Scope 2	1188.6	0	0
Scope 3	383.2	10	38.32

Report Custodian

Ms. Manjiri Bhalerao

Chief General Manager

Export-Import Bank of India

Email: manjiri@eximbankindia.in

Annexure 1: Domestic Offices of Exim Bank

1. Ahmedabad

Sakar II, 1st Floor, Next to Ellisbridge Shopping Centre, Ellisbridge P. O., Ahmedabad - 380 006, Gujarat, India.

Phone: +91 79 26576852/26576843

Email: eximahro@eximbankindia.in

2. Bengaluru

Ramanashree Arcade, 4th Floor, 18, M. G. Road, Bengaluru - 560 001, Karnataka, India.

Phone: +91 80 25585755/25589101-04

Email: eximbro@eximbankindia.in

3. Chandigarh

C- 213, 2nd Floor, Elante Offices, Industrial Area Phase -1, Chandigarh - 160 002, Chandigarh, India.

Phone: +91 172 - 2997960-63

Email: eximcro@eximbankindia.in

4. Chennai

Overseas Towers, 4th and 5th Floor, 756-L, Anna Salai, Chennai - 600 002, Tamil Nadu, India.

Phone: +91 44 28522830/31

Email: eximchro@eximbankindia.in

5. Guwahati

NEDFi House, 4th Floor, GS Road, Dispur, Guwahati - 781 006, Assam, India.

Phone: +91 361 2237607/609

Email: amit.r@eximbankindia.in

6. Hyderabad

Golden Edifice, 2nd Floor, 6-3-639/640, Khairatabad Circle, Hyderabad - 500 004, Telangana, India.

Phone: +91 40 23307816-21

Email: eximhro@eximbankindia.in

7. Kolkata

Vanijya Bhawan, 4th Floor, (International Trade Facilitation Centre), 1/1 Wood Street, Kolkata - 700 016, West Bengal, India.

Phone: +91 33 68261301/300

Email: eximkro@eximbankindia.in

8. Lucknow

Unit No. 101, 102 and 103 1st Floor, Shalimar Iridium Vibhuti Khand, Gomti Nagar Lucknow 226010, Uttar Pradesh, India.

Phone: +91 522 7145301

Email: lro@eximbankindia.in

9. Mumbai Regional Office

8th Floor, Maker Chamber IV, Nariman Point, Mumbai - 400 021, Maharashtra, India.

Phone: +91 22 22861300

Email: eximmro@eximbankindia.in

10. Mumbai- Head Office

Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai - 400 005, Maharashtra, India.

Phone: +91 22 22172600

Email: ccg@eximbankindia.in

11. New Delhi

Office Block, Tower 1, 7th Floor, Adjacent Ring Road, Kidwai Nagar (East) New Delhi - 110023, New Delhi, India.

Phone: +91 11 61242600 / 24607700

Email: eximndo@eximbankindia.in

12. Pune

No.402 & 402(B) 4th floor Signature Building, Bhamburda, Bhandarkar Rd, Shivajinagar, Pune - 411004, Maharashtra, India.

Phone: +91 20 26403000

Email: eximpro@eximbankindia.in

Annexure 2: Office-wise GHG Emissions in KG CO2eq

Parameter	Ahmedabad	Bengaluru	Chennai	Chandigarh	Guwahati	Mumbai- HO	Mumbai- Nariman Point	Hyderabad	Kolkata	New Delhi	Pune	Lucknow	All Offices
Scope 1 (Total)	28.0	565.1	26400.0	4.5	1029.5	234046.7	324398.8	88997.7	22723.9	1159.5	0.0	0.0	
1.1 Stationary Combustion	0.0	558.6	0.0	0.0	0.0	0.0	0.0	532.0	51.5	0.0	0.0	0.0	1142.1
1.2 Mobile Combustion	0.0	0.0	0.0	0.0	0.0	54287.4	1301.9	3905.7	15632.5	0.0	0.0	0.0	75127.4
1.3 Fugitive Emissions	28.0	6.5	26400.0	4.5	1029.5	179759.3	323096.9	84560.0	7040.0	1159.5	0.0	0.0	623084.2
Total Scope 1 per Employee	2.5	56.5	2030.8	0.5	171.6	668.7	6488.0	8899.8	1623.1	13.6	0.0	0.0	1226.9
Scope 2 (Total)	0.0	0.1	2.7	0.0	0.3	2.1	21.2	10.8	2.4	0.0	0.0	0.0	3.2
2.1 Purchased Electricity	23127.3	169085.5	57237.4	13823.7	11206.5	594750.0	83546.8	38493.2	26456.1	150035.2	20843.6	16420.7	1188605.3
2.2 Purchased Energy	0.0	0.0	0.0	119.7	344.7	0.0	0.0	0.0	51.5	2045.4	10.6	0.0	2572.0
Total Scope 2 per Employee	2102.5	16908.6	4402.9	1382.4	1867.7	1699.3	1670.9	3849.3	1889.7	1765.1	1894.9	2736.8	2085.3
Scope 3 (Total)	2.3	17.0	5.8	2.9	3.1	5.4	5.4	4.7	2.8	4.3	5.9	3.5	5.4
3.1 Business Travel	23155.3	169650.6	83637.4	13828.2	12236.0	828796.6	407945.6	127490.9	49180.1	151194.7	20843.6	16420.7	1887959.0
3.2 Business Travel	2105.0	16965.1	6433.6	1382.8	2039.3	2368.0	8158.9	12749.1	3512.9	1778.8	1894.9	2736.8	3312.2
Total Scope 1 + Scope 2 + Scope 3	2.3	17.0	8.5	2.9	3.4	7.5	26.6	15.5	5.3	4.4	5.9	3.5	8.6
Scope 3 (Total)													
3.6 Business Travel							383160.1						383160.1
Scope 3 Total per Employee													672.2
Scope 3 Total per Sq. Ft.													1.7
Total Scope 1 + Scope 2 + Scope 3													2271119.0
Scope 3													3984.4
Total Emissions per Employee													3984.4
Total Emissions per Sq. Ft.													10.3

Annexure 3: Emission Factors

Scope	Activity Type	Type	Reference
Scope 1	Company Cars	Petrol	UK Government GHG Conversion Factors for Company Reporting, DESNZ/DEFRA, June 2024
	DG Sets owned by the Bank	Diesel	
	HVAC Refrigerant Leaks	Refrigerants	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024
	Fire Extinguishers	CO2	
Scope 2	Purchased Electricity in Offices	Location-Pan India; Units in kWh	Central Electricity Authority (CEA)- CO2 Baseline Database for the Indian Power Sector, Version 20.0. https://cea.nic.in/cdm-co2-baseline-database/?lang=en
	Leased DG/ Natural Gas Sets	Diesel/ Natural Gas	UK Government GHG Conversion Factors for Company Reporting, DESNZ/DEFRA, June 2024 https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024
Scope 3	Business Travel by Air	Flight Type: Domestic	India Specific Air Transport Emission Factors for Passenger Travel and Material Transport, India GHG Program (2015) https://shaktifoundation.in/wp-content/uploads/2021/12/WRI-2015-India-Specific-Air-Transport-Emission-Factors.pdf



GHG Assurance Statement

Certificate No – VVB-VER-25/021/00

Report No – 3153139511

The Greenhouse Gas Assertion reported by



The Export-Import Bank of India,
Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade,
Mumbai - 400 005, Maharashtra, India.

Phone: +91 22 22172600, Email: cgc@eximbankindia.in

for the financial year 2024-2025 for its operations at 12 locations (as listed below in Annex I) were verified as per **ISO 14064- 3:2019** in compliance with: The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

We hereby confirm that based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard for the monitoring period of 01st April 2024 – 31st March 2025.

Scopes opted for Demonstration: ☒ Scope I ☒ Scope II ☒ Scope III

Total GHG Emissions Reported (GHG Protocol)	2,287.54	t CO₂ eq
Scope 1- Direct GHG Emission	699.35	t CO ₂ eq
Scope 2- Electricity Indirect GHG Emissions (location based)	1,205.03	t CO ₂ eq
Scope 3	383.16	t CO ₂ eq
Category 6 – Business Travel by Air	383.16	t CO ₂ eq

GHG Sources: ☒ CO₂ ☒ CH₄ ☒ N₂O ☒ HFCs ☐ PFCs ☐ SF₆ ☐ NF₃

Level of assurance: Limited

The Export-Import Bank of India for the period 01st April 2024 to 31st March 2025 is verified by TÜV SÜD team to a limited level of assurance, consistent with the agreed verification scope, objectives, and criteria.

Level of materiality: The materiality required of this verification was considered by TÜV SÜD to be, Scope 1= 0%, Scope 2= 0%, and scope 3= **±10%** for deviations in sampled data.

This assurance statement is only valid for the mentioned scope and in combination with the objectives, explanations and criteria for evaluation specified in the following pages 2 to 5 of this verification statement.

Issued on: 17-10-2025.

Digitally signed by
TUSHAR CHAUDHARI
Date: 2025.10.17
17:37:30 +05'30'

Signature:

Tushar Chaudhari

Head – Validation and Verification Body for 'Environment and Energy'

TÜV SÜD South Asia Pvt. Ltd. Solitaire, 4th Floor, ITI Road, Aundh, Pune - 411 007, Maharashtra, India.
+91 20 66841212 cb@tuvsud.com www.tuvsud.com/in

TÜV[®]



Explanations to the Assurance/Verification Statement

1. Brief Description of the Verification Process

Approach followed for verification process: The verification activities included a desktop review, kick-off meeting, remote and on-site verification, clarifications and corrective action process, preparation of the verification report, and internal quality control. The verification team conducted a detailed desktop assessment to evaluate the completeness, consistency, and accuracy of the GHG Inventory reports and calculation data, including baseline and actual emissions. The review focused on monitoring plans, reporting boundaries, emission factor selection, data management systems, uncertainty assessment, and performance analysis.

During on-site verification, 1 corrective action request (CAR) was identified, and they have been subsequently addressed through appropriate corrective actions or acknowledged with a future implementation plan. No major findings or material inconsistencies were noted.

Internal quality control was ensured through a technical review process following the on-site assessment and closure of findings. After completing the verification process, the final decision was made by the Certification Body.

2. On-site Document Review and Inspection

The staff deployed by the verification body conducted a document review at the client's premises and on-site verification on 11th, 14th, 15th and 24th July 2025. In particular, the list of bank locations visited is mentioned in Annex 1 of the statement.

3. Roles and Responsibilities

The determination and reporting of GHG emissions are the sole responsibility of our client. Our role and responsibility as an accredited verification body was to independently verify the adequacy of the GHG emissions reported by our client, as well as the underlying systems and processes for data collection, data recording, data transfer, data analysis and storage, in accordance with the requirements of The Greenhouse Gas Protocol: A Corporate Accounting and Reporting.



4. Standards for Data Processing

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting.

5. Scope of Application / System Boundaries

The GHG reporting includes the GHG emissions in Scope 1, 2 & 3 for the monitoring period of 01st April 2024 to 31st March 2025 of **The Export-Import Bank of India**. The operational control approach was chosen, meaning that all operations are included in the GHG accounting over which the company has full authority to introduce and implement its operating policies, either directly or through one of its subsidiaries.

6. Intended Users of This Verification Statement

- Internal management of **The Export-Import Bank of India** for their decarbonization road map and strategies
- External stakeholders upon request

7. Standard for the Verification

ISO 14064-3:2019 and The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

8. Objectives of the Verification

The assessment was performed with due regard to our impartiality in a risk-based approach. Rational procedures were applied to reach reliable and reproducible conclusions. Within the scope of our verification, sufficient amount of suitable evidence needed to be collected and explained in the verification by representatives of the company and the personnel appointed for this purpose. This was to enable sufficient traceability of the information presented with the GHG statement.

9. Criteria

The verification was conducted as per the requirement of The Greenhouse Gas Protocol in accordance with ISO 14064-3:2019 and in line with principles as follows: Relevance, completeness, accuracy, transparency of information and consistency.

The assessment of alternatives according to the quantification model used was carried out according to the principle of conservatism.



11. Materiality Threshold

It is assumed that there is $\pm 10\%$ uncertainty associated with the calculation of the scope 3 emission of **The Export-Import Bank of India**.

The materiality threshold is a benchmark for our assessment of data gaps, misstatements and non-conformities remaining at the end of our review.

12. Methods of Verification

- a. Interviews of personnel of the organization within the scope of verification
- b. Random sample checks of supporting evidence and database values
- c. Review of data and information systems and methodologies for collection, aggregation, analysis and verification of information used to determine GHG emissions
- d. Plausibility checks
- e. Strategic analysis and risk assessment based on the submitted GHG report
- f. Independent review

13. Conclusion

On the basis of our verification methodology and scope of work agreed upon, nothing has come to our attention to suggest that the GHG emissions calculation as brought out below are not materially correct and is not a fair representation of the Scope 1, Scope 2 and Scope 3 GHG emissions of **The Export-Import Bank of India** for the reporting 1st April 2024 – 31st March 2025.

With our review of the GHG reporting of **The Export-Import Bank of India**, report dated 09th October 2025, we conclude that, in all material respects, the greenhouse gas emissions and removals are presented fairly and factually in accordance with the specifications and standards used as a basis here.

Based on the results of our verification process, we confirm the reported emissions and the achievement of the agreed level of assurance and compliance with materiality thresholds.

Our assurance statement only needs to be interpreted together with the verification report number: **3153139511**.

This statement is issued in accordance with the agreement reached with the client and within the framework of our validation and verification regulations. The results documented here are based on our internal documentation dated 09th October 2025, for this verification with project no. **3153139511**.



Annex 1 – List of The Export-Import Bank of India 's Operation Locations

1. Ahmedabad: Sakar II, 1st Floor, Next to Ellisbridge Shopping Centre, Ellisbridge P. O., Ahmedabad - 380 006, Gujarat, India. Phone: +91 79 26576852/26576843, Email: eximahro@eximbankindia.in – (Remote audit)
2. Bengaluru: Ramanashree Arcade, 4th Floor, 18, M. G. Road, Bengaluru - 560 001, Karnataka, India. Phone: +91 80 25585755/25589101-04, Email: eximbro@eximbankindia.in - (Remote audit)
3. Chandigarh: C- 213, 2nd Floor, Elante Offices, Industrial Area Phase -1, Chandigarh - 160 002, Chandigarh, India. Phone: +91 172 - 2997960-63 Email: eximcro@eximbankindia.in - (Remote audit)
4. Chennai: Overseas Towers, 4th and 5th Floor, 756-L, Anna Salai, Chennai - 600 002, Tamil Nadu, India. Phone: +91 44 28522830/31 Email: eximchro@eximbankindia.in - (On site audit)
5. Guwahati: NEDFi House, 4th Floor, GS Road, Dispur, Guwahati - 781 006, Assam, India. Phone: +91 361 2237607/609, Email: amit.r@eximbankindia.in - (Remote audit)
6. Hyderabad: Golden Edifice, 2nd Floor, 6-3-639/640, Khairatabad Circle, Hyderabad - 500 004, Telangana, India. Phone: +91 40 23307816-21 Email: eximhro@eximbankindia.in - (Remote audit)
7. Kolkata: Vanijya Bhawan, 4th Floor, (International Trade Facilitation Centre), 1/1 Wood Street, Kolkata - 700 016, West Bengal, India. Phone: +91 33 68261301/300, Email: eximkro@eximbankindia.in - (Remote audit)
8. Lucknow: Unit No. 101, 102 and 103 1st Floor, Shalimar Iridium Vibhuti Khand, Gomti Nagar Lucknow - 226010, Uttar Pradesh, India. Phone: +91 522 7145301, Email: lro@eximbankindia.in - (Remote audit)
9. Mumbai Regional office: 8 th Floor, Maker Chamber IV, Nariman Point, Mumbai - 400 021, Maharashtra, India., Phone: +91 22 22861300 Email: eximmro@eximbankindia.in - (Onsite audit)
10. Mumbai Head office: Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai - 400 005, Maharashtra, India. Phone: +91 22 22172600, Email: cgc@eximbankindia.in - (Onsite audit)
11. New Delhi: Office Block, Tower 1, 7th Floor, Adjacent Ring Road, Kidwai Nagar (East) New Delhi - 110023, New Delhi, India. Phone: +91 11 61242600 / 24607700 Email: eximndo@eximbankindia.in - (Remote audit)
12. Pune: No.402 & 402(B) 4th floor Signature Building, Bhamburda, Bhandarkar Rd, Shivajinagar, Pune - 411004, Maharashtra, India Phone: +91 20 26403000 - (Remote audit)

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HEAD OFFICE

Centre One Building, Floor 21, World Trade Centre Complex,
Cuffe Parade, Mumbai 400 005.

Phone: (+9122) 22172600

E-mail: ccg@eximbankindia.in

DOMESTIC OFFICES

AHMEDABAD

Sakar II, 1st Floor, Next to Ellisbridge Shopping
Centre, Ellisbridge P.O.

Ahmedabad - 380 006

Phone: (+91 79) 26576852 / 26576843

E-mail: eximahro@eximbankindia.in

BENGALURU

Ramanashree Arcade, 4th Floor,
18, M.G. Road

Bengaluru - 560 001

Phone: (+91 80) 25585755 / 25589101-04

E-mail: eximbro@eximbankindia.in

CHANDIGARH

C-213, 2nd Floor, Elante Offices,
Industrial Area Phase 1

Chandigarh - 160 002

Phone: (+91 172) 2997960-63

E-mail: eximcro@eximbankindia.in

CHENNAI

Overseas Towers, 4th & 5th Floor, 756-L,
Anna Salai

Chennai - 600 002

Phone: (+91 44) 28522830 / 28522831

E-mail: eximchro@eximbankindia.in

GUWAHATI

NEDFI House, 4th Floor, GS Road, Dispur,
Guwahati - 781 006

Phone: (+91 361) 2237607 / 609

E-mail: eximgro@eximbankindia.in

HYDERABAD

Golden Edifice, 2nd Floor, 6-3-639/640,
Khairatabad Circle

Hyderabad - 500 004

Phone: (+91 40) 23307816-21

E-mail: eximhro@eximbankindia.in

INDORE

Regional Office, Export-Import Bank of India,
Unit No. 800-802, 8th Floor, Maloo 01 Plot No 26,
Scheme No 94 C Ring Road, Indore 452010

Phone: (+91 731) 4137891

E-mail: eximiro@eximbankindia.in

KOLKATA

Vanijya Bhawan, 4th Floor (International
Trade Facilitation Centre), 1/1 Wood Street

Kolkata - 700 016

Phone: (+91 33) 68261301

E-mail: eximkro@eximbankindia.in

LUCKNOW

Unit No. 101, 102 & 103, 1st Floor
Shalimar Iridium

Vibhuti Khand Gomti Nagar,

Lucknow - 226 010

Phone: (+91 522) 6188035

E-mail: lro@eximbankindia.in

MUMBAI

8th Floor, Maker Chamber IV

Nariman Point,

Mumbai - 400 021

Phone: (+91 22) 22861300

E-mail: eximmro@eximbankindia.in

NEW DELHI

Office Block, Tower 1, 7th Floor

Adjacent Ring Road

Kidwai Nagar (East)

New Delhi - 110 023

Phone: (+91 11) 61242600 / 24607700

E-mail: eximndo@eximbankindia.in

PUNE

No. 402 & 402(B), 4th Floor

Signature Building

Bhamburda, Bhandarkar Road, Shivajinagar

Pune - 411 004

Phone: (+91 20) 26403000

E-mail: eximpro@eximbankindia.in

OVERSEAS BRANCH

LONDON

5th Floor, 35 King Street,
London - EC2V 8BB,
United Kingdom
Phone: (+44) 20 77969040
E-mail: eximlondon@eximbankindia.in

OVERSEAS OFFICES

ABIDJAN

5th Floor, Azur Building,
18-Docteur Crozet Road,
Plateau,
Abidjan,
Côte d'Ivoire
Phone: (+225) 27 20242951 / 37
E-mail: eximabidjan@eximbankindia.in

DHAKA

Madhumita Plaza Concord, 12th Floor,
Plot No. 11,
Road No. 11, Block G, Banani
Dhaka - 1213,
Bangladesh
Phone: (+880) 255042444
E-mail: eximdhaka@eximbankindia.in

DUBAI

Level 5, Tenancy 1B, Gate Precinct Building No. 3,
Dubai International Financial Centre,
P.O. Box No. 506541, Dubai,
United Arab Emirates
Phone: (+971) 4 3637462
E-mail: eximdubai@eximbankindia.in

JOHANNESBURG

2nd Floor, Sandton City Twin Towers East
SandhurstExt. 3, Sandton - 2196,
Johannesburg,
South Africa
Phone: (+27) 11 3265103 / 13
E-mail: eximjro@eximbankindia.in

NAIROBI

Unit 1.3, The Oval,
Jalaram Road, Westlands
Nairobi,
Kenya
Phone: (+254) 741757567
E-mail: eximnairobi@eximbankindia.in

SÃO PAULO

Unit - 1603, World Trade Center, Avenida das
Nações Unidas 12.551, São Paulo 04578-903,
Brazil
Phone: (+55) 11 3080 7561
E-mail: eximsaopaulo@eximbankindia.in

SINGAPORE

20, Collyer Quay, #10-02,
Singapore - 049319
Phone: (+65) 65326464
E-mail: eximsingapore@eximbankindia.in

WASHINGTON D.C.

1750 Pennsylvania Avenue NW,
Suite 1202,
Washington D.C. - 20006,
United States of America
Phone: (+1) 202 2233238
E-mail: eximwashington@eximbankindia.in



Centre One Building, 21st Floor, World Trade Centre Complex, Cuffe Parade,
Mumbai - 400005 | Ph.: (91 22) 22172600

E-mail: ccg@eximbankindia.in | Website: www.eximbankindia.in

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