



# INVESTOR PRESENTATION

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*December 2025*

**EXPORT-IMPORT BANK OF INDIA**

# Presentation Outline

**1** Exim Bank: Key Credit Highlights

**2** The India Story

**3** The Exim Bank Story

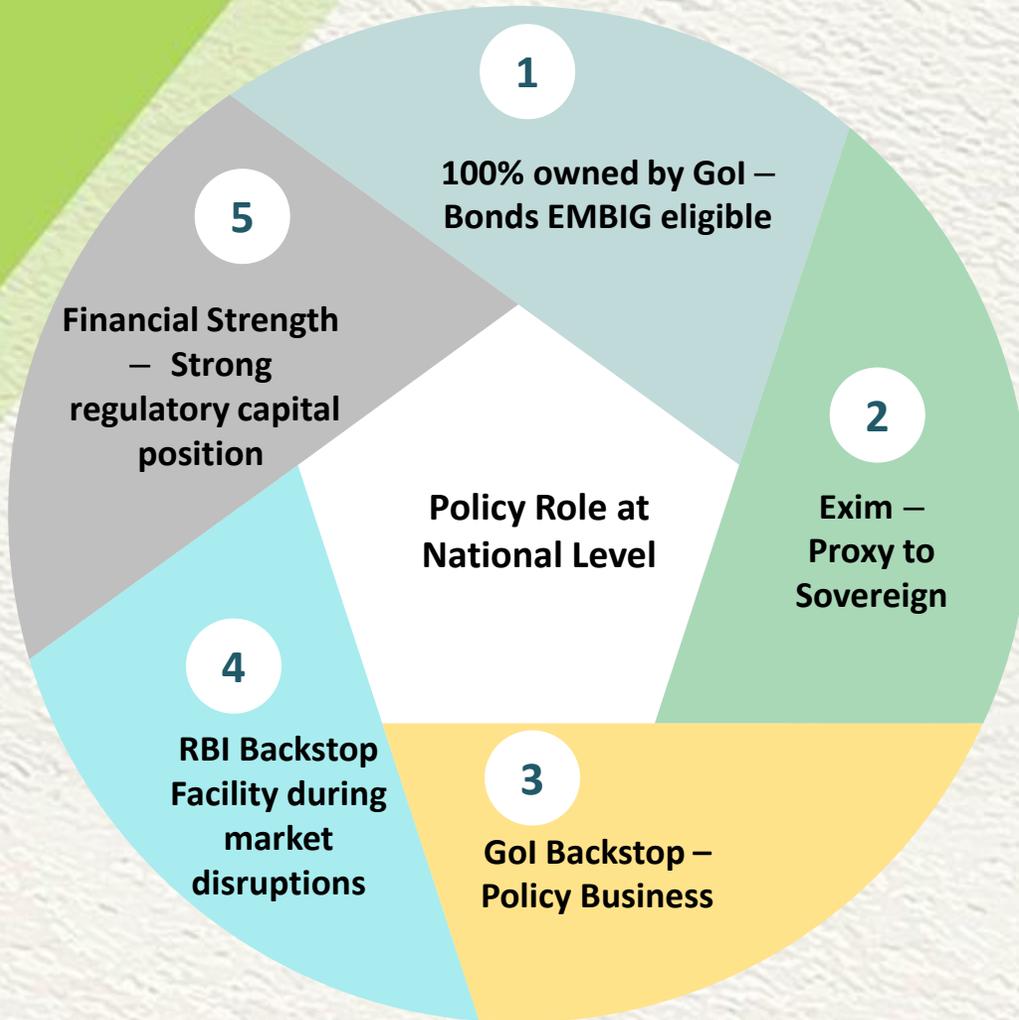
**4** Appendix



# Key Credit Highlights



# Exim Bank: Key Credit Highlights



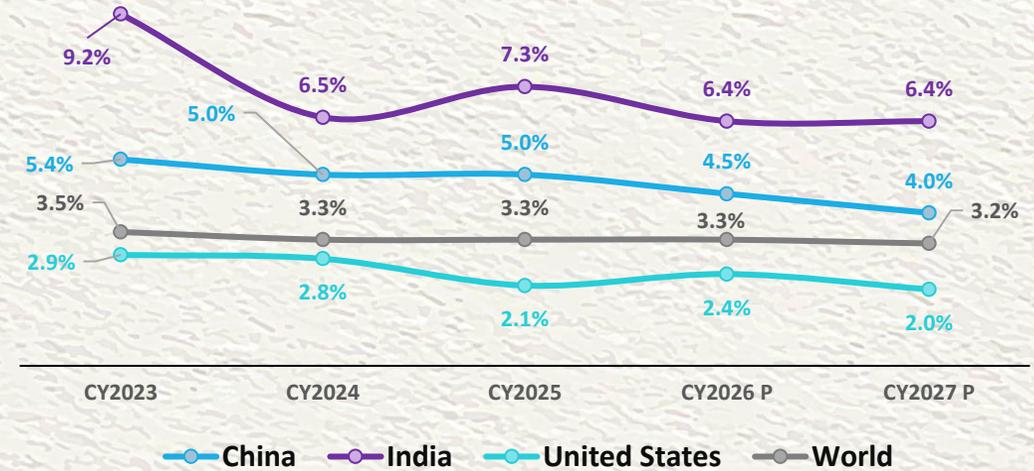
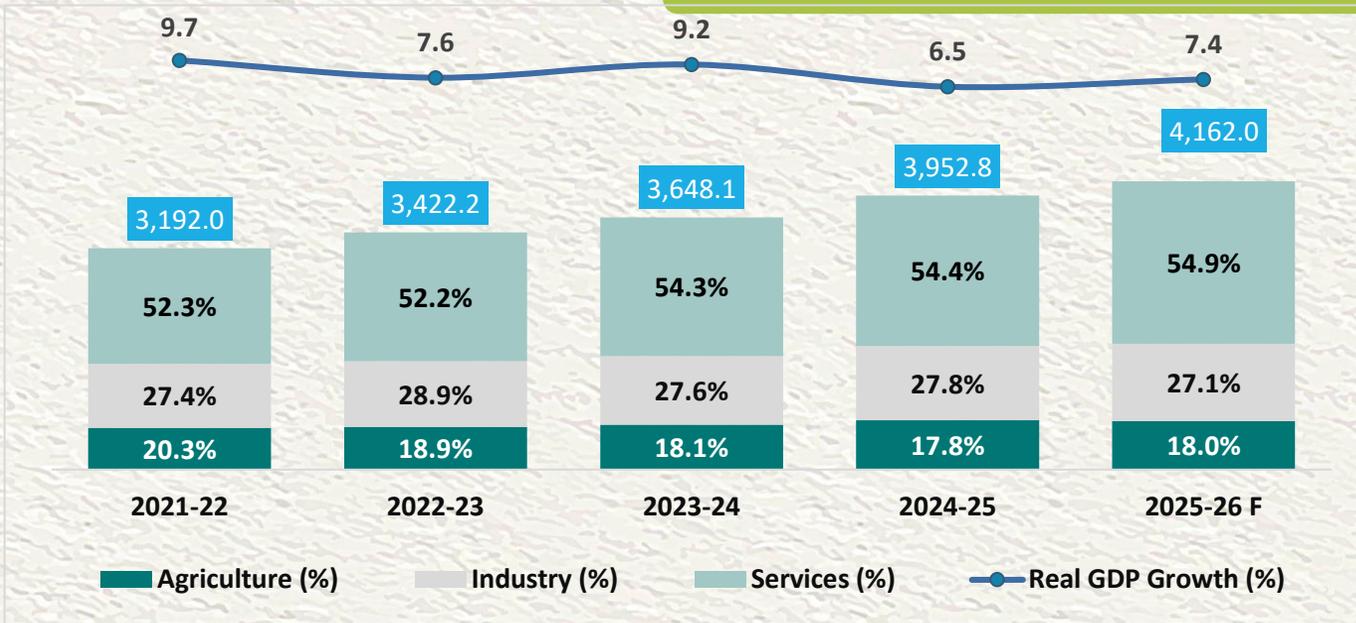
- ❑ **100% owned** by the Government of India (“Gol”); Exim Bank Bonds eligible for inclusion in **EMBIG**
- ❑ International investment grade **ratings at par with Sovereign**
- ❑ **Gol Backstop** – Policy Business guaranteed by the Sovereign
- ❑ **RBI Backstop** Facility during market disruptions
- ❑ **Policy Bank** for India’s Economic Diplomacy
- ❑ Strong **regulatory capital** position, **robust financials**

# INDIA STORY



# India: Macroeconomic Overview

## Resilient GDP Growth<sup>(1,2,3)</sup>

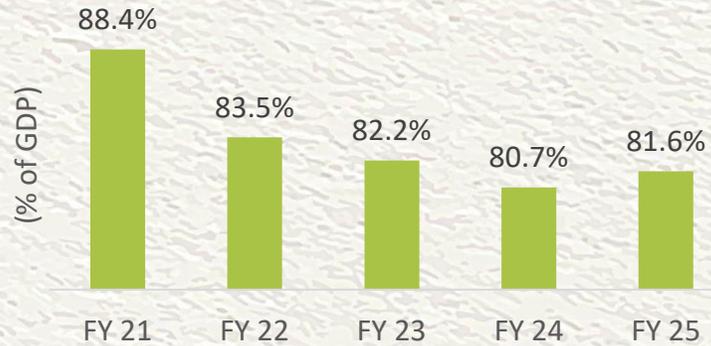


- **World's 5<sup>th</sup> largest economy based on nominal GDP in CY 2025<sup>(3)</sup>**
  - *Nominal GDP for CY 2025: ~US\$ 4.1 tn.<sup>(2)</sup>*
- **World's 3<sup>rd</sup> largest economy based on GDP measured in PPP terms in CY 2025.<sup>(3)</sup>**
  - *GDP in PPP terms for CY 2025: ~US\$ 17.7 tn.<sup>(3)</sup>*
- Real GDP growth estimated to be within a range of **6.8% - 7.2% in FY 2026-27 driven by steady domestic demand amidst global uncertainty.<sup>(4)</sup>**
- IMF estimates India to be the **fourth-largest economy in 2026 and third-largest economy in 2029.**

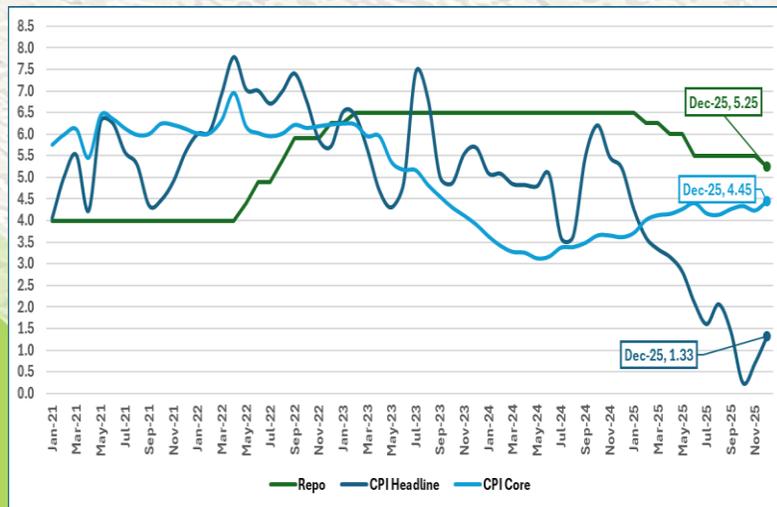
Source: **Chart on left** - blue boxes represent nominal GDP in US\$ billion (1) Institute of International Finance (IIF); Real GDP for FY (2) Ministry of Statistics and Programme Implementation (MOSPI); FYxx means financial year ended March 31, 20xx. **Chart on right** shows Real GDP Data for CY (calendar year). (3) IMF World Economic Outlook October 2025 and January 2026 Update. (4) Economic Survey 2025-26, Ministry of Finance, GOI; F- IIF Forecast; P – IMF Projections.

# Indian Economy: Key Economic Indicators

## General Government Debt\* (% of GDP) <sup>(2)</sup>



## Inflation/ Policy Rates (%) <sup>(1)(4)</sup>



## Key Macroeconomic Metrics

Key Parameters	FY24	FY25	FY26	Change (y-o-y) <sup>#</sup>
Gross Fixed Capital Formation (% of GDP) <sup>(4)</sup>	33.5	33.7	33.8	10 bps
Fiscal Deficit (% of GDP) <sup>(5)</sup>	5.5	4.8	4.4	(40 bps)
Revenue Deficit (% of GDP) <sup>(5)</sup>	2.5	1.7	1.5	(20 bps)
Debt Service Ratio (%) <sup>(3)</sup>	6.7	6.6	6.0 (Sep'25)	(70 bps)
FDI Inflows (US\$ bn) <sup>(1)</sup>	71.3	80.6	64.7 (Apr-Nov)	15.9%
Net Portfolio Investment (US\$ bn) <sup>(1)</sup>	44.0	3.6	-0.03 (Apr-Nov)	(100.4%)
Exchange Rate (INR/US\$, avg.) <sup>(2)</sup>	82.8	84.6	90.8 (Jan'26)	5.3%

## RBI's Policy Rates and Instruments (%) <sup>(1)</sup>

	CRR	SLR	Repo rate	Reverse Repo	SDF	MSF
Aug '24	4.50	18.00	6.50	3.35	6.25	6.75
Oct '24	4.50	18.00	6.50	3.35	6.25	6.75
Dec '24	4.00	18.00	6.50	3.35	6.25	6.75
Feb '25	4.00	18.00	6.25	3.35	6.00	6.50
Apr '25	4.00	18.00	6.00	3.35	5.75	6.25
Jun '25	4.00	18.00	5.50	3.35	5.25	5.75
Aug '25	4.00	18.00	5.50	3.35	5.25	5.75
Oct '25	3.50	18.00	5.50	3.35	5.25	5.75
Dec '25	3.00	18.00	5.25	3.35	5.00	5.50

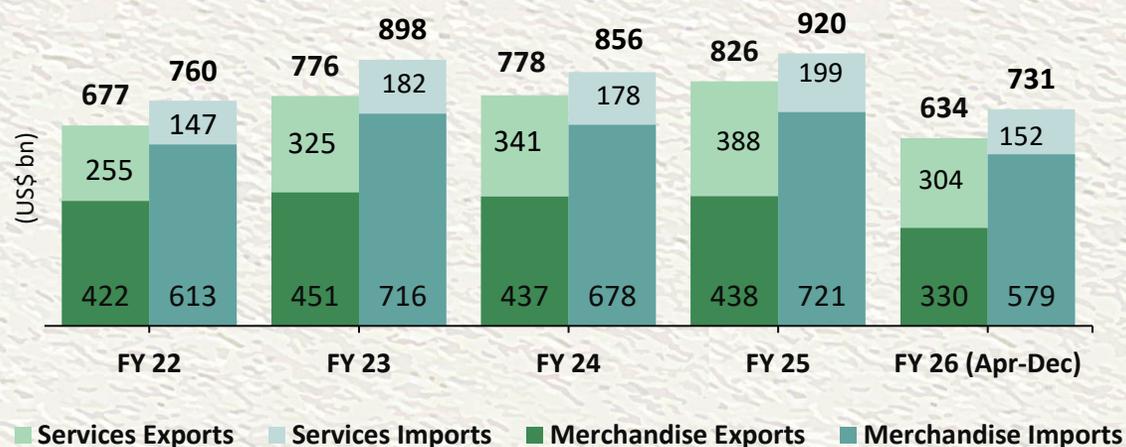
## Banking Sector Statistics <sup>(1)</sup>

Key Parameters	FY24	FY25	H1 FY26	Change (y-o-y) <sup>#</sup>
Banking Sector (% of GDP)	93.2	94.4	-	-
Credit Deposit Ratio	78.8	79.2	80.5	130 bps
Banking Sector CRAR	16.8	17.4	17.2	(50 bps)
Banking Sector Net NPAs	0.6	0.5	0.5	(10 bps)
Provisioning Coverage Ratio	76.2	76.3	76.0	(100 bps)
NBFC (% of GDP)	17.1	18.5	-	-
NBFC CRAR	26.9	25.9	24.9	(120 bps)
NBFC Net NPAs	1.1	1.0	1.0	(0 bps)

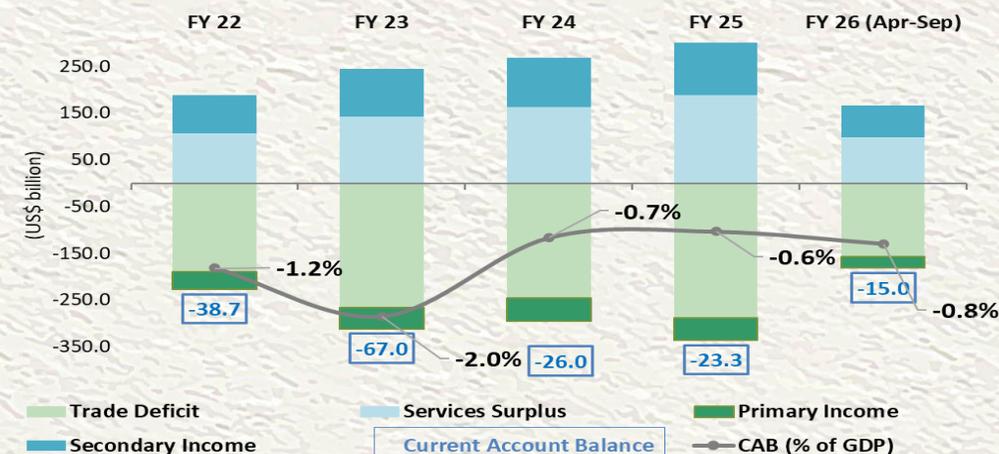
Note : \* External Debt as % of General Government Debt has been less than 5%. Source: (1) Reserve Bank of India, Press Releases and Online Database; (2) IMF Fiscal Monitor October 2025; (3) Ministry of Finance; (4) Constant prices (2011-12) Ministry of Statistics and Programme Implementation (MOSPI); (5) Union Budget 2025-26; E- Estimates; BE – Budget Estimates; # - change over corresponding period of previous year.

# Sound External Sector

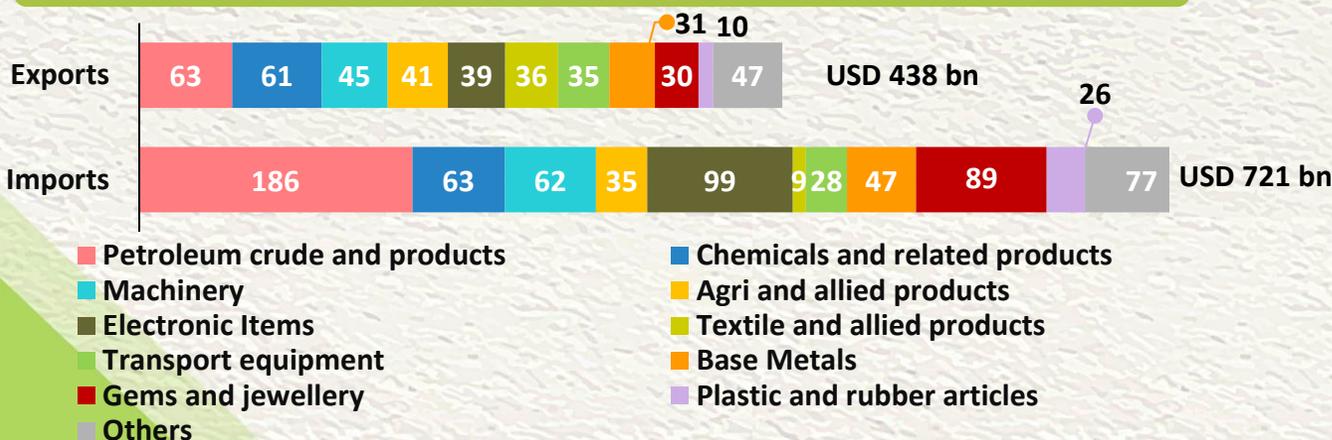
## Trade Trends<sup>(1)(2)</sup>



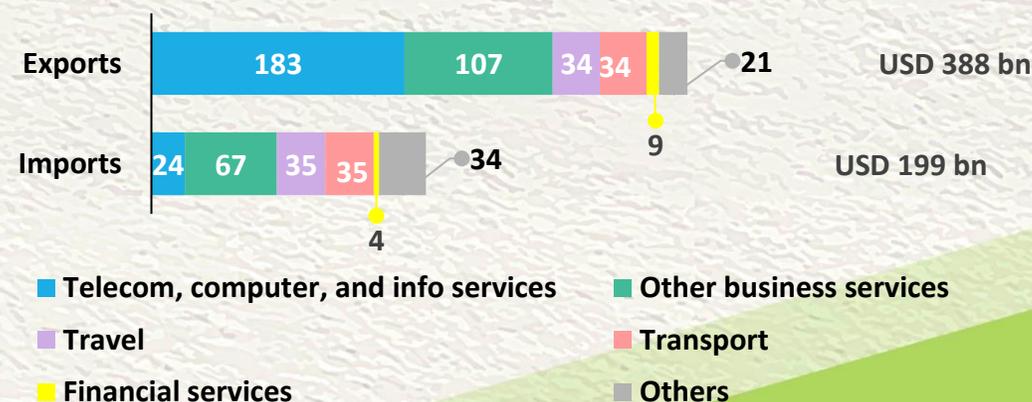
## Composition of Current Account Balance<sup>(2)</sup>



## Merchandise Trade Pattern in FY 25<sup>(1)</sup>



## Services Trade Pattern in FY25<sup>(2)</sup>

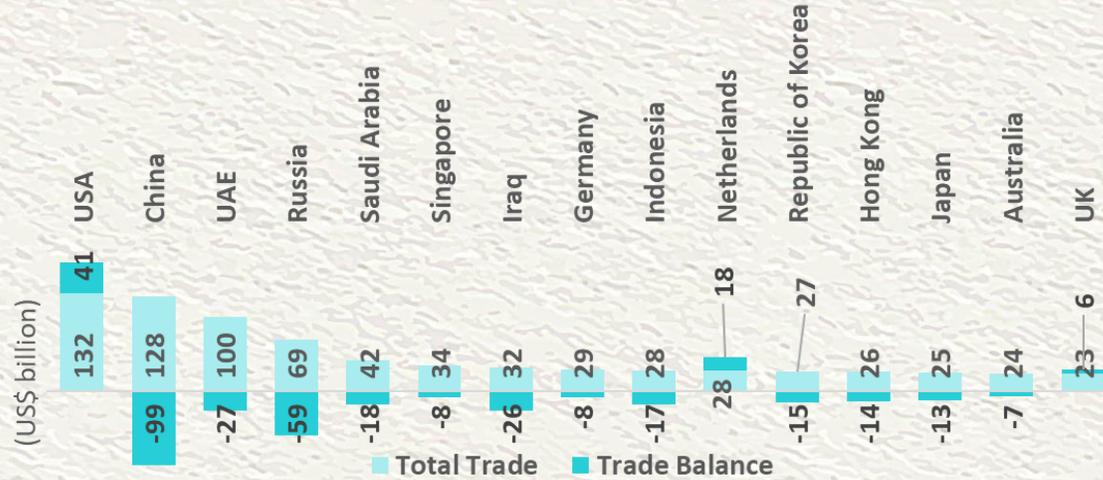


Note: Primary Income - income arising from the provision of a factor of production: labour, financial assets, land, and natural resources. Secondary Income - income arising through current transfers (by governments, worker remittances). Other business services include research & development services, professional & management consulting services and technical & trade related services. Other services include government goods & services, maintenance & repair services and manufacturing services.

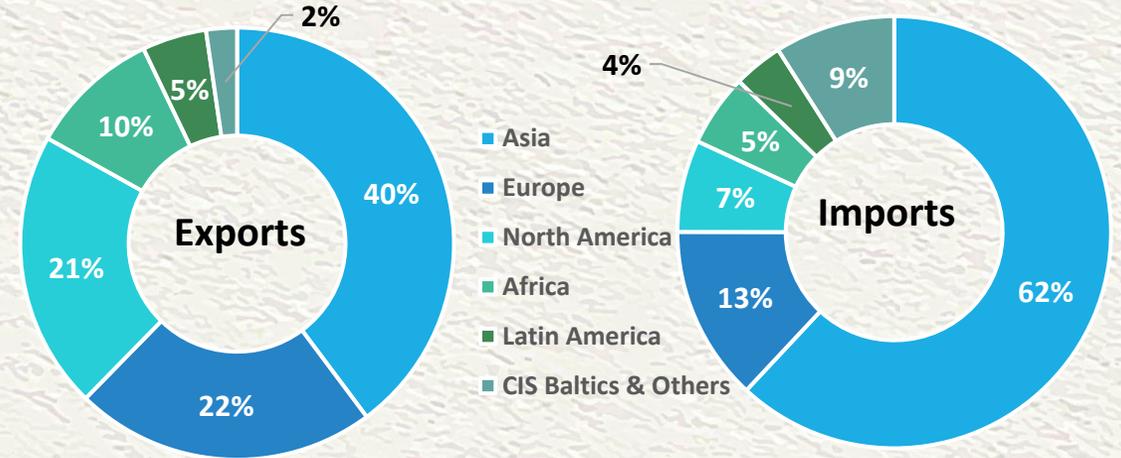
Source: (1) MOCI; (2) Balance of Payment Statistics, RBI; CAB – Current Account Balance.

# Sound External Sector

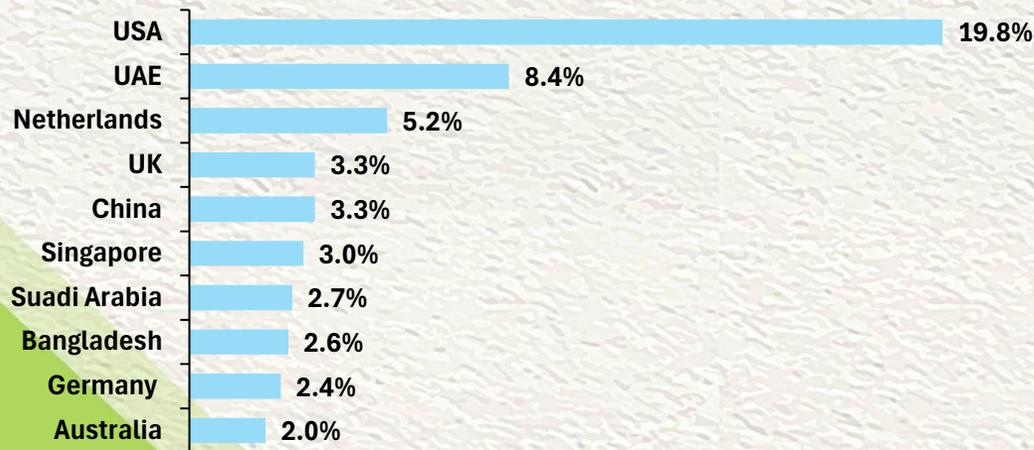
### Major Trading Partners<sup>(1)</sup>



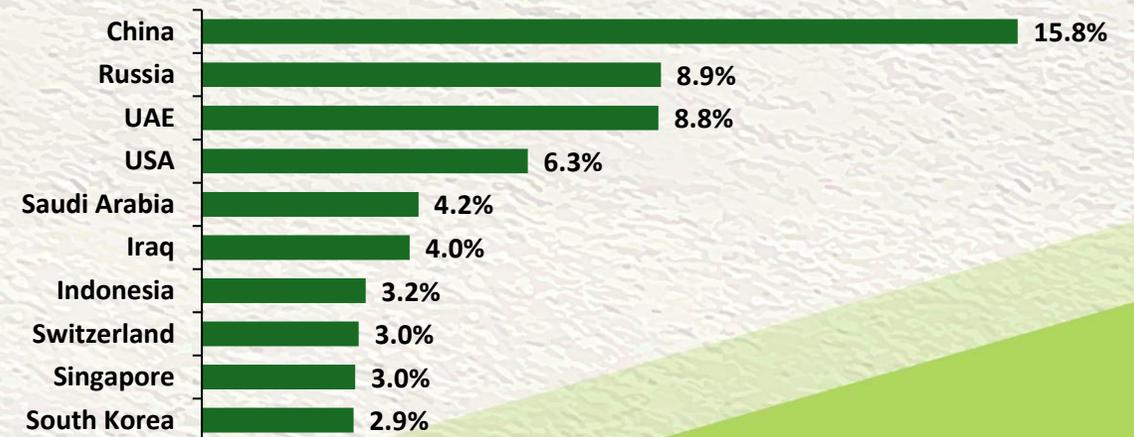
### Regional Trade Direction<sup>(1)</sup>



### India's Export Markets<sup>(1)</sup>



### India's Import Sources<sup>(1)</sup>



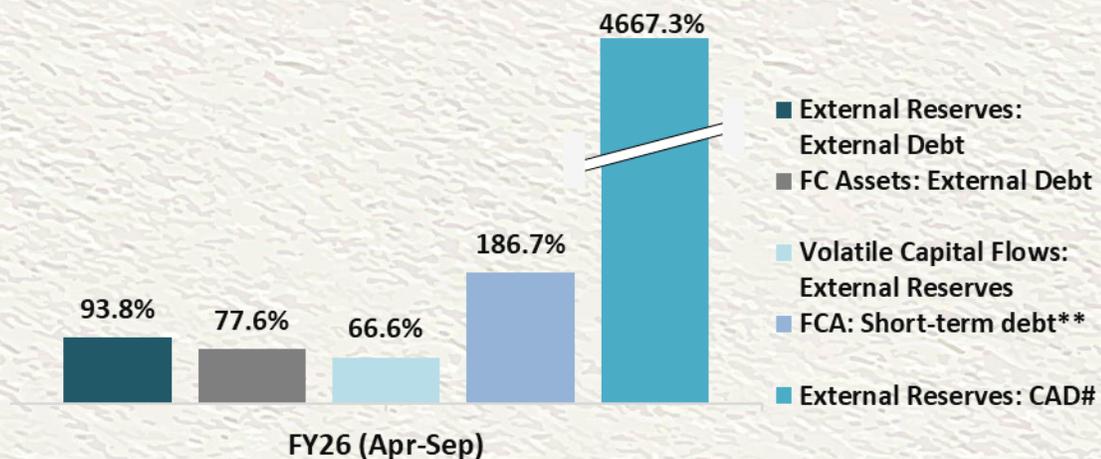
Note: Data for North America does not include Mexico; Mexico has been included in Latin America; the above charts represent India's merchandise trade for FY 2025  
Source: (1) MOCI

# External Debt vis-à-vis External Reserves

## Analysis of External Debt vs External Reserves

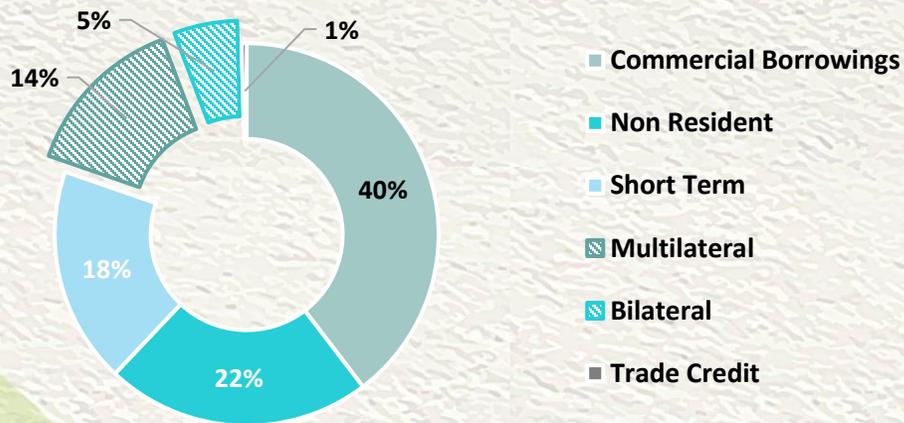
(US\$ bn)

	Mar '23	Mar '24	Mar'25	Sep'25
<b>External Debt</b>	<b>623.9</b>	<b>668.7</b>	<b>735.9</b>	<b>746.0</b>
External Debt to GDP Ratio (%)	19.1	18.5	19.1	19.2
Short Term Debt / Total Debt (%)	20.6	19.1	18.3	18.4
Total Debt Service Ratio (%)	5.3	6.7	6.6	6.0
<b>External Reserves</b>	<b>578.4</b>	<b>646.4</b>	<b>668.3</b>	<b>700.1</b>



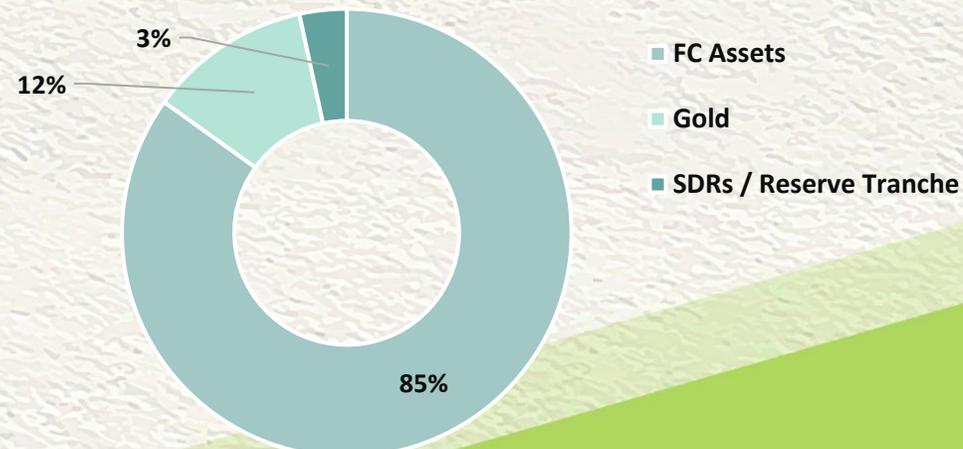
### External Debt

As on Sep 2025



### External Reserves

As on Sep 2025



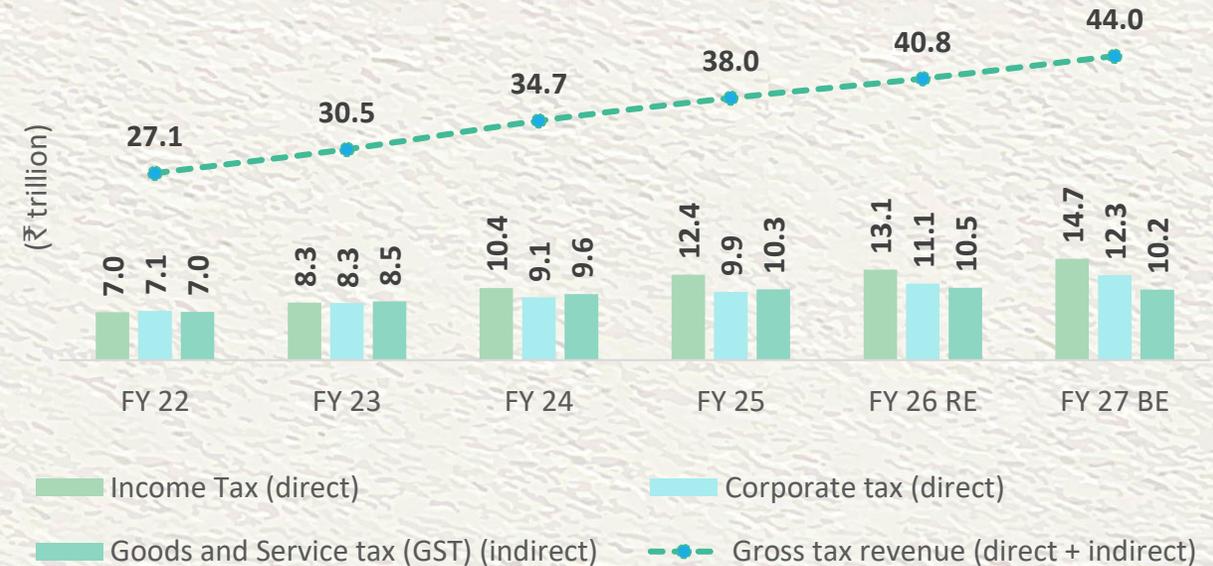
(1) 'Volatile Capital Flows' is defined to include cumulative portfolio inflows and short-term debt (RBI); (2) Volatile Capital Flows to External Reserves ratio peaked at 97.4% in September 2013; \*\*Short-term debt with residual maturity; # As on September 2025, current account deficit = (-) US\$15 billion; Foreign currency assets = US\$ 579.2 billion; External Reserves = US\$ 700.1 billion.. Source: RBI/Ministry of Finance, Government of India.

# Budget 2026-27 – At a Glance

## Fiscal Indicators (as % of GDP)

	FY25	FY26 <sup>RE</sup>	FY27 <sup>BE</sup>
Net Tax Receipts	7.6%	7.5%	7.3%
Non-tax Receipts	1.6%	1.9%	1.7%
<b>Total Revenue Receipts</b>	<b>9.2%</b>	<b>9.4%</b>	<b>9.0%</b>
Revenue Expenditure	10.9%	10.8%	10.5%
Capital Expenditure	3.2%	3.1%	3.1%
<b>Total Expenditure</b>	<b>14.1%</b>	<b>13.9%</b>	<b>13.6%</b>
<b>Fiscal Deficit</b>	<b>4.8%</b>	<b>4.4%</b>	<b>4.3%</b>
<b>Revenue Deficit</b>	<b>1.7%</b>	<b>1.5%</b>	<b>1.5%</b>
<b>Primary Deficit</b>	<b>1.4%</b>	<b>0.8%</b>	<b>0.7%</b>

## Major Components of Tax Revenue



- Union Budget 2026-27 positions infrastructure, manufacturing, MSMEs, exports, and strategic sectors (biopharma, semiconductors, electronic components, rare earths, chemicals, capital goods, textiles) as core engines.
- Corporate tax, income tax and GST is estimated to account for 85% of gross tax revenue in FY2026 and may decline marginally to 84.4% in FY 2027, owing to the GST rate rationalisation in September 2025, aimed to boost consumption and ease of doing business.
- Thrust on capex outlay continues; increased to ₹ 12.2 trn in 2026-27 (3.1% of GDP) from ₹ 11 trn in 2025-26 (3.1% of GDP).
- Fiscal deficit estimated at 4.4% of GDP in 2025-26; aligning with the fiscal consolidation path. Budget estimate of fiscal deficit for 2026-27 at 4.3% with an aim to keep the Central Government debt on a steady glide path.

Note : Gross Tax Revenue also includes other components such as customs, union excise duties, taxes of union territories, among others which account for the remaining share.

Source: Budget 2026-27 Documents, Ministry of Finance, Government of India

# Exim Bank Story



# Exim Bank: India's Export Credit Agency



## Genesis

Set up under an Act of Parliament in 1981 by the Government of India

## Objectives

**“for providing financial assistance to exporters and importers, and for functioning as the principal financial institution for coordinating the working of institutions engaged in financing export and import of goods and services with a view to promoting the country’s international trade...”**

**“... shall act on business principles with due regard to public interest”**

## 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”**

# Exim Bank: Proxy to Sovereign

## Strong Government Support



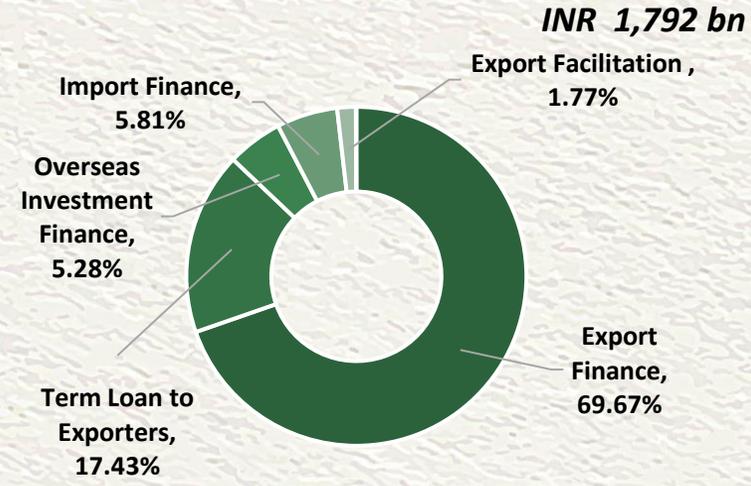
- ❑ An instrument of Government policy as India's official Export Credit Agency.
- ❑ 100% owned by Government of India (GoI) – cannot be liquidated without GoI Approval; Exim Bank Bonds eligible for inclusion in EMBIG
- ❑ **GoI Backstop** – Policy Business guaranteed by the Sovereign
- ❑ **RBI Backstop** Facility during market disruptions
- ❑ Board of Directors are appointed by GoI
  - Comprises top officials from key GoI ministries (Finance, Commerce and Industry and External Affairs) and Reserve Bank of India.
- ❑ Strong **regulatory capital** position, **robust financials**
- ❑ **Proxy to the India Sovereign** in international debt markets, with international investment grade **ratings at par with Sovereign**
  - **BBB+ (Stable)** by Japan Credit Rating (JCR) Agency
  - **BBB+ (Stable)** by CareEdge Global
  - **BBB (Stable)** by S&P
  - **Baa3 (Stable)** by Moody's
  - **BBB- (Stable)** by Fitch
  - **Domestic Rating is AAA (Stable)** by CRISIL and ICRA

# Exim Bank's Line of Business

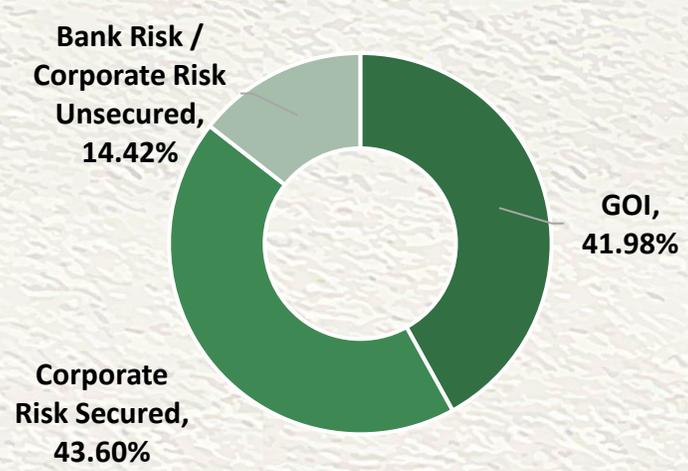


- Export Finance
- Lines of Credit (LOC) / CFS
- Buyer's Credit – NEIA
- Pre-shipment Credit
- Post-shipment Credit
- Guarantees and L/Cs

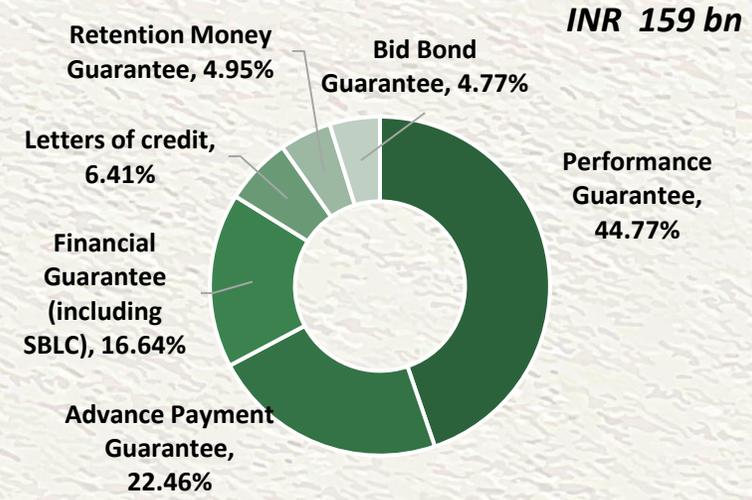
## Loan Portfolio (1) (3)



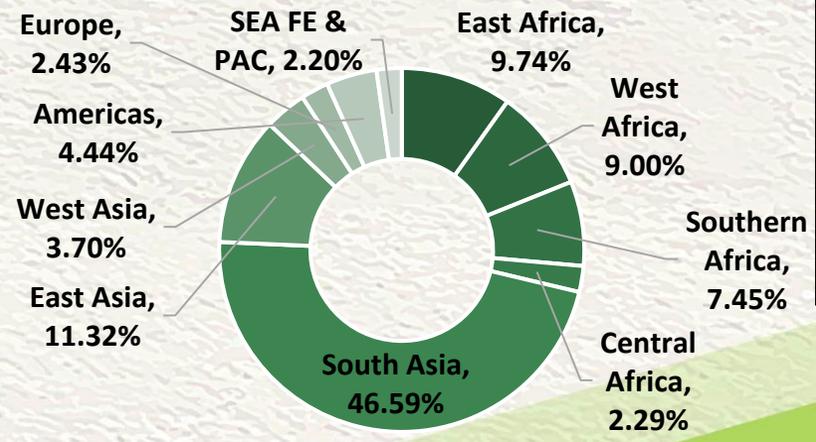
## Risk Exposure (1)



## Non-Funded Portfolio (1)



## Country Exposure (1)(2)(3)



## Export Capability Creation

- Term Loans
- Working Capital
- Export Product Development
- Export Facilitation
- Overseas Investment Finance
- Import Finance
- Guarantees and L/Cs

(1) as on December 31, 2025; (2) Excluding 52% Indian exposure; (3) Exposures value of less than 1% are excluded.

# Covering entire canvass of MSMEs



## UBHARTE SITAARE PROGRAMME

Across-the-board support to MSMEs with differentiated products, processes & technology with potential to emerge as tomorrow's export champions



## TRADE ASSISTANCE PROGRAMME

Credit enhancement to trade instruments, thereby supporting trade involving markets where trade lines are constrained & transactions may not materialise in absence of such support

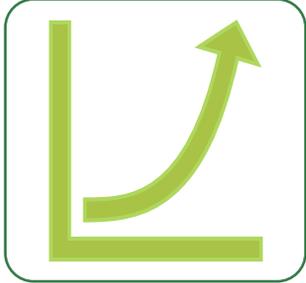


## GIFT CITY SUBSIDIARY

Exim Finserve launched to offer trade finance products incl. export factoring



# Ubharte Sitaare Programme: Nurturing Future Export Champions



As on December 31, 2025, financial support of ₹1,948.50 crore (fund and non-fund based) to 99 entities across a wide array of sectors, including 10 equity investments



Ubharte Sitaare Fund, with total commitment of ₹357.50 crore and equity investments of ₹235.60 crore, as on December 31, 2025, supporting growth of 12 innovative, export-oriented companies



Partnered with incubation/innovation centres of IIT Bombay, IIT Delhi, IIM Ahmedabad, IISc Bangalore, IIM Lucknow, IIT Kanpur and signed an MOU with iDEX-DIO for catalysing innovation and growth of startup ecosystem.

15 companies with innovative solutions for promoting sustainability



20 companies with cutting edge tech



15 companies revolutionising healthcare



Others engaged in e-mobility solutions, specialised intermediate goods, software solutions, high-quality products including toys for global brands, etc.



## Reduction of Particulate Emissions



Company manufactures and exports electric bicycles, provides clean and sustainable transportation options, reducing carbon emissions. Forms a part of the growing global trend towards green mobility.

## Creating sustainable ecosystem by enhancing hygiene standards



Company collects used sanitary pads through specially designed bins and recycling them into cellulose pulp and plastic, reducing landfill waste and carbon emissions while promoting hygiene and circularity.

## 3D Printing for Construction



Deeptech company designs and produces Concrete 3D printing solutions for construction and infrastructure development, using eco-friendly materials.

## *Providing surgical navigation systems*



Bangalore-based company developing & manufacturing surgical navigation systems for complex procedures like brain & spine surgeries. Bank has provided debt and equity support for US FDA certification and capital expenditure.

## *Smart medical devices for Critical Care*



Pune-based company developing and manufacturing smart medical devices for critical care, i.e. ICU ventilators and patient monitoring systems. Bank has supported for meeting expenditure related to product development and international certification.

## *Advanced Orthopaedic Immobilisers*



Vadodara-based company, focusing on orthopaedic devices, such as novel orthopaedic immobiliser that solves problems associated with conventional casts. Bank has supported expansion of manufacturing capacity.

## *Military Training Simulator*



Manufacturer of land based military training simulators & anti-drone technologies. Bank's support enabled company to execute export orders.

## *Advanced Imaging and Sensor Systems*



Company provides solutions for military reconnaissance, critical infra security & transportation safety. Bank's support helped execute contracts from Ministry of Defence & export orders.

## *Multirole Helicopter UAV*



Support to Company manufacturing UAVs with a helicopter-based design with applications in surveillance, logistics, disaster management, crowd control. Bank's support helped execute contracts of Defence/ PSU.

# Partnering with Academic Incubators for Export-Ready Startups

## Foundation for Science Innovation and Development, IISc



Technical Assistance for scaling up and nurturing deep-tech startups with export potential, and facilitating companies to develop products & services for global market.

## Enterprise Incubation Centre, IIM Lucknow



Technical Assistance towards launching of Global Acceleration Program to tap export potential startups pertaining to sectors such as Software and IT, Biotech products and services, auto and auto components, deep tech, etc.

## Foundation for Innovation & Research in Science & Technology, IIT Kanpur



Technical Assistance towards identification and facilitation of equity investment by the Bank into eligible startups with export potential in Deep-Tech/Defence sectors.

Since March 2022,

**2,000**

Transactions Supported

**US\$ 3.75 Billion**

Incremental Exports in new or  
challenging markets

**>195**

Indian exporters, based in 60 plus  
cities from close to 22 states

**56**

countries tapped by exporters



## ENGENDERING CONFIDENCE IN TRADE SETTLEMENTS

Facilitated over 65 MSMEs tapped 31 geographies by increasing confidence in trade settlements.



## EMPOWERING BUSINESS ACROSS SECTORS TO EXPAND GLOBALLY

Top five industries supported include Automotive Industry, Iron and Steel Industry, Agriculture and food industry, Textile and Chemical Industry. Other industries include industries like aviation, hydro power projects, paper industries, paint, pharmaceutical, wooden, etc.



## UNLOCKING OPPORTUNITIES IN UNTAPPED MARKETS

Supporting transactions in relatively untapped geographies like Peru, Colombia in LAC and DR Congo, Zambia, Djibouti, Sierra Leone, Burkina Faso, Cameroon in Africa i.e. countries with higher risk perceptions, and also developed markets with limited market access.



## STRENGTHENING PARTNERSHIPS FOR EXPORT FACILITATION

Partnered with over 140 overseas banks across South Asia, Middle East, East Asia, Central Asia, Africa, Latin America and North America. Providing reliable conduit for linkages between Indian & overseas banks for facilitating exports.

29 credit lines to overseas banks & 22 refinance facilities to domestic banks & NBFCs.

# TAP: Helping Businesses Expand Global Footprint

LC financing and Trade loan are introduced as new offering under TAP. Under UPAS LC financing the Bank has supported various exporters from industries like electronics, automobile and aluminum.



*UPAS LC financing and Trade loan structure as new offerings*

India Exim Bank successful signed its first Master Trade Loan Agreement (MTLA) with Trade and Development Bank of Mongolia (TDBM).



*Agreement with TBD Mongolia*

India Exim Bank Signed Confirming Bank Agreement (CBA) with Asian Development Bank (ADB) in May 2025.

Supported few transactions under this agreement for exports to Bangladesh.



*Signed CBA with ADB*

Hon'ble Minister of Finance and Corporate Affairs, addressed Exim Bank's Trade Conclave on the theme 'Building Export-led Growth for Viksit Bharat'. The key milestones achieved under TAP were highlighted during the Conclave.



*Trade Conclave in Delhi*

*Since Sept 2024 to Dec 2025*

**1,869**

*Transactions Supported*

**US\$ 35.03 Mn**

*Incremental Exports through collateral free export finance*

**23**

*Indian exporters supported till date, based in 14 cities from 7 states*

**Exports to North America, Europe, Middle East, Australia, Latin America and Asia Pacific supported**

## COLLATERAL FREE POST-SHIPMENT FINANCE FOR MSME



Exim Finserve provides non-recourse / limited recourse export factoring for open account trade exports helping MSMEs with easy access to trade finance.



It also helps in providing credit cover to the export receivables coupled with collection and management of assigned export receivables.

## EMPOWERING BUSINESS ACROSS SECTORS TO EXPAND GLOBALLY



Companies supported across diverse sectors incl. apparels, engineering goods, chemicals, steel, agri equipment, leather, glass, handicraft, home textiles, etc.

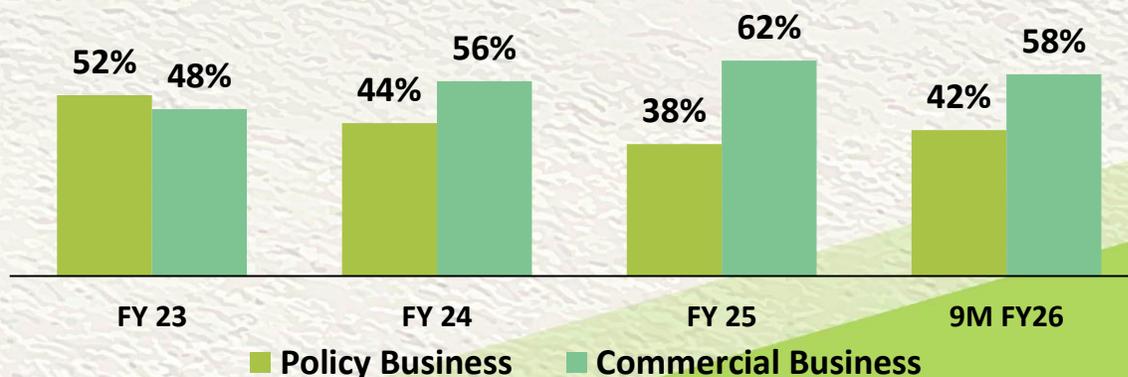
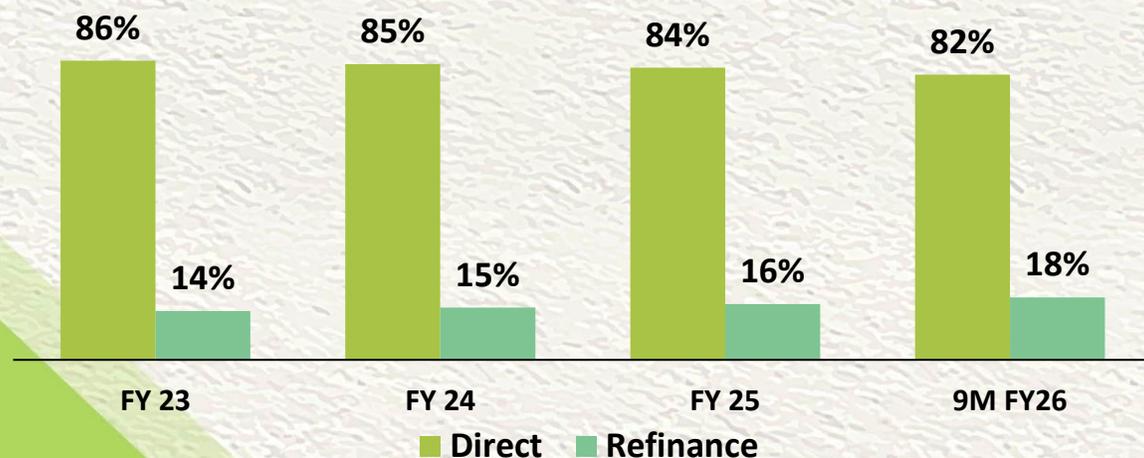
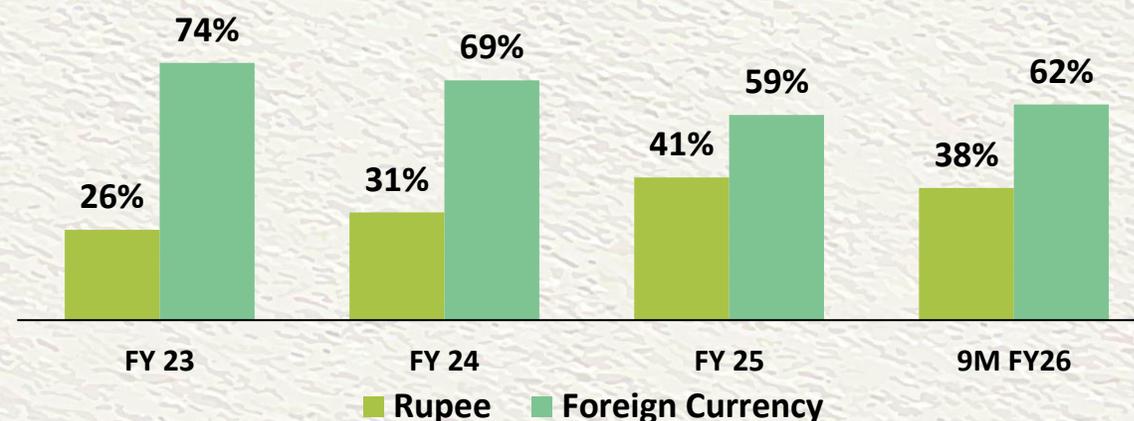
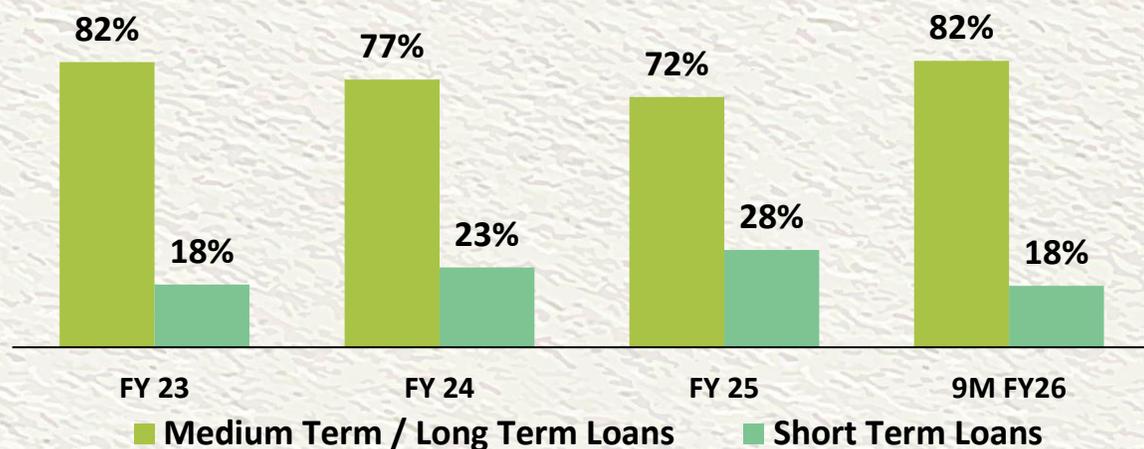
## PARTNERSHIP IN UNDERWRITING



Have partnered with 12 import factors covering USA, Canada, Europe, Singapore & Southeast Asia, Japan, Chile and Brazil. First Company to receive trade credit insurance for export factoring business from GIFT City enabling coverage of factoring for North America, Europe and entire Asia region

# Loan Portfolio Composition

*Providing access to new markets through longer tenor direct financing, mainly in foreign currency, to Indian Companies*



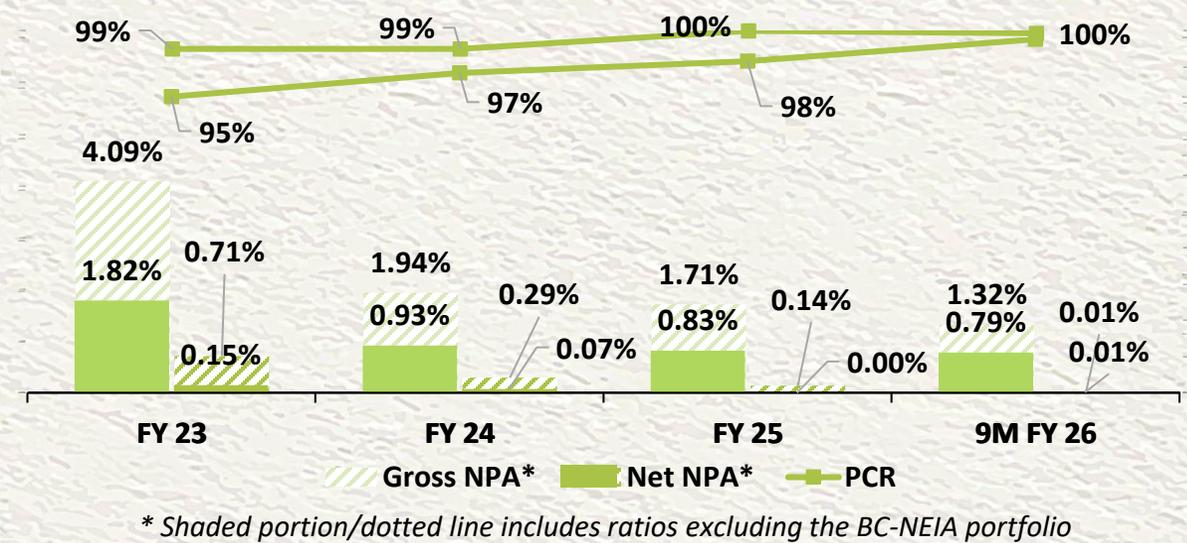
# Strong Asset Quality

## Gross Loan Outstanding

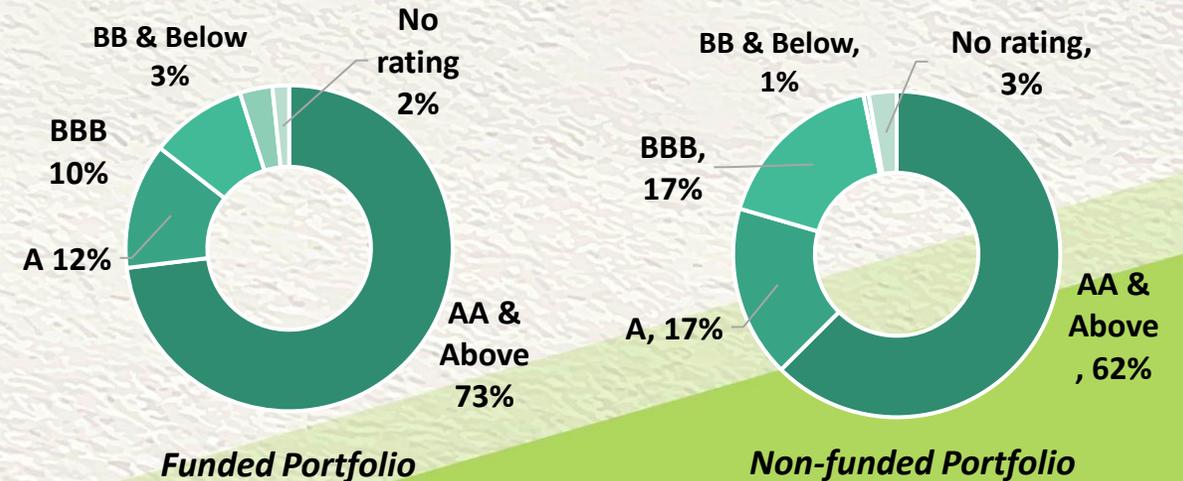


**Current watchlist of ₹ 24.55 bn (1.35% of gross loans), of which non-funded portfolio is ₹ 3.98 bn (~16.23%)**

## NPA Ratios

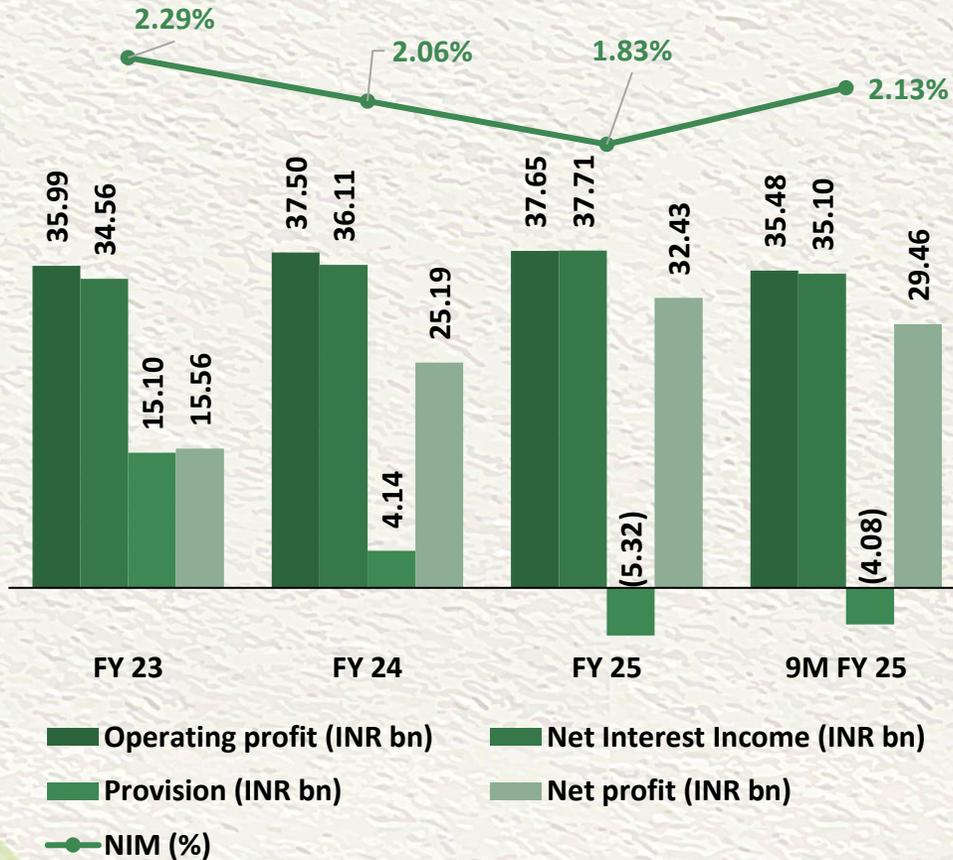


## Credit quality of commercial portfolio

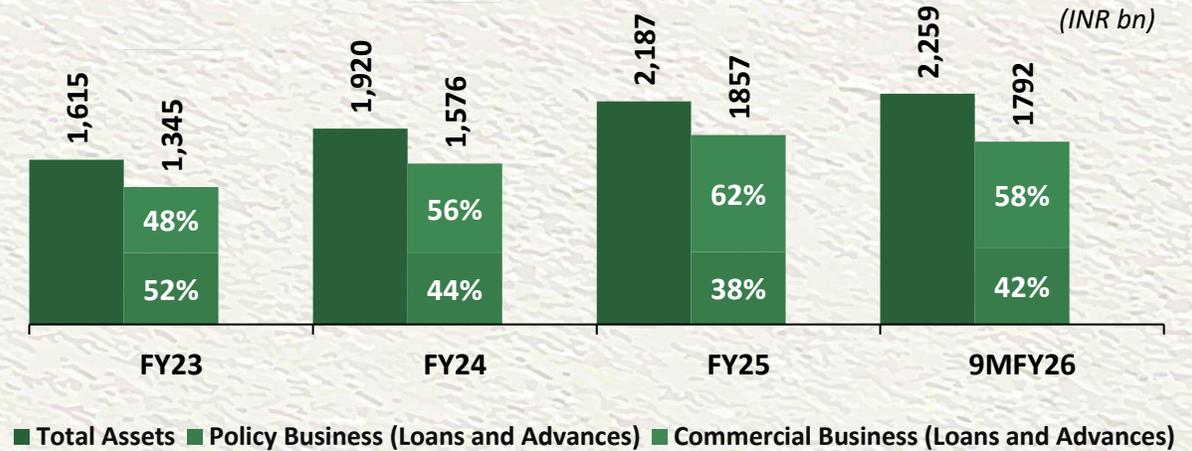


# Robust fundamentals

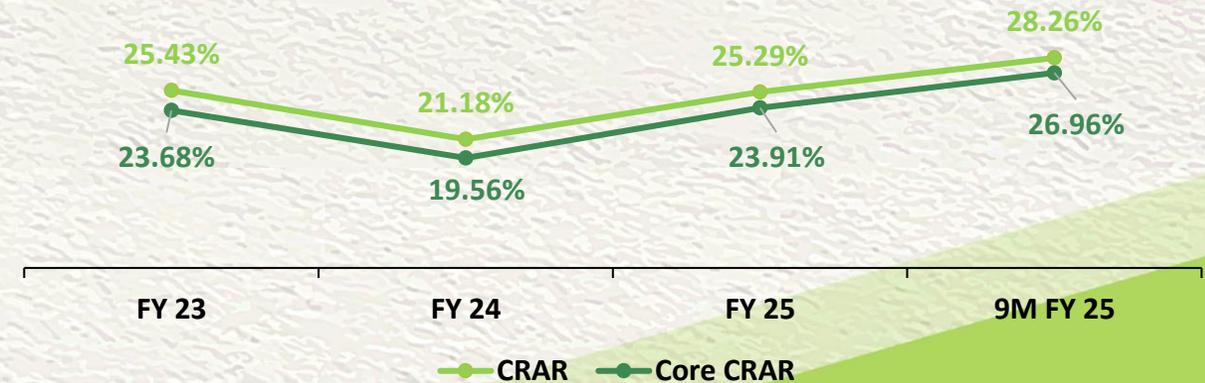
## Profitability



## Total Assets, Loans and Advances<sup>(1)</sup>



## Healthy CRAR for Sustained Growth



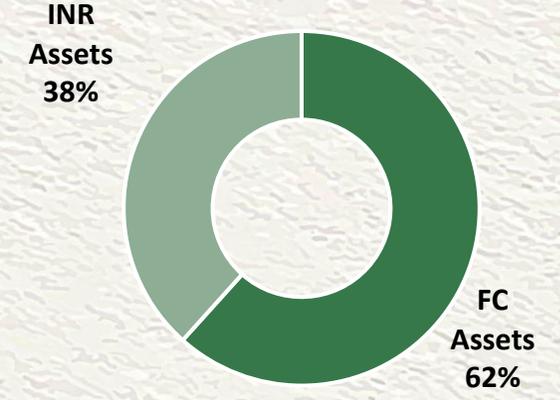
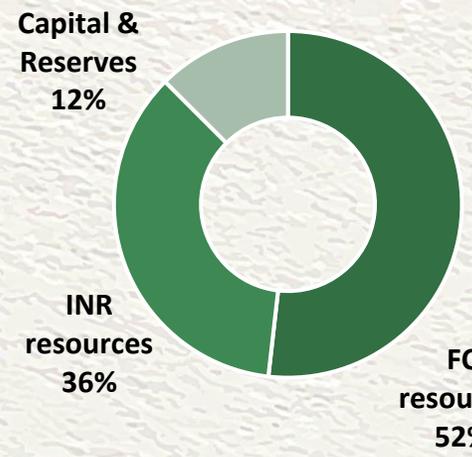
(1) Includes loans and advances to industrial concerns, scheduled banks, foreign governments and other financial institutions and bills of exchange and promissory notes discounted / rediscounted. Amounts stated are net of provisions for non-performing assets (NPAs).

# Asset Liability Management

## Asset Liability Gaps



## Total Resources / Total Earning Assets



- ✓ Fully hedged position on currency and basis risk. Both Assets and Liabilities on benchmark rate basis.
- ✓ Exim Bank's quasi sovereign status enables issuance at benchmark rates.
- ✓ Open the debt markets for dollar and sustainability bond issuances in 2023 with its maiden benchmark-sized sustainability bond under the ESG Framework
- ✓ Debut 10-year 144A issuance in July 2016, the second 10-year 144A issuance in January 2018, the third 10-year 144A issuance in January 2020, fourth 10-year 144A issuance in January 2021, fifth 10-year sustainability bond 144A issuance in January 2023, Sixth 10-year 144A issuance in January 2025 for USD 1 bn each and Seventh 10 year and 30 years 144A issuance in January 2026 for USD 500 mn each respectively under GMTN Program.
- ✓ Regular issuer in the International debt markets with 54 issuances since 2004 under the MTN including 4 Uridashi and 8 144A issuances. 5 Samurai issuances since February 2006.
- ✓ Issuances across currencies including USD, AUD, CHF, CNH, HKD, JPY, MXN, SGD, TRY, ZAR, EUR, BRL and GBP

# Commitment towards Sustainable Practices ..... (1/3)

Procedure for Social and Environment Management System 2009

ESG Policy set up in 2016

Set up ESG Framework and revised ESG Policy annually since FY 2022

Raised Green/Sustainability Bonds since 2023

## ESG Framework

- During FY 2022, the Bank set up an **ESG Framework** to facilitate issuance of Green, Social or Sustainable Bonds / Loans.
- **Second Party Opinion (SPO)** Provider – Sustainalytics confirmed the **Framework is 'Credible and Impactful'**; and the Bank is well-positioned to address common environmental and social risks associated with projects.
- Framework aligned with ICMA / LMA Principles - Sustainability Bond Guidelines 2021 (SBG), Green Bond Principles 2021 (GBP), Social Bond Principles 2021 (SBP), Green Loan Principles 2021 (GLP), and Social Loan Principles 2021 (SLP).

### Eligibility criteria in 6 green and 4 social areas



Renewable Energy



Sustainable Water and Wastewater Management



Pollution Prevention and Control



Clean Transportation



Green Buildings



Energy Efficiency



Access to Essential Services and Basic Infrastructure



Food Security and Sustainable Food Systems



MSME Financing



Affordable Housing

# Commitment towards Sustainable Practices ..... (2/3)



Procedure for Social and Environment Management System 2009

ESG Policy set up in 2016

Set up ESG Framework and revised ESG Policy annually since FY 2022

Raised Green/Sustainability Bonds since 2023

## ESG Policy

- The Bank strengthened its Board-approved **ESG Policy – ‘Environment, Social and Governance Policy of the Bank for Sustainable Development / Responsible Financing’ in FY 2022**. The Policy is reviewed annually.
- Revised ESG Policy is broad-based with a wider coverage. The Policy integrates the Bank’s credit appraisal process with an ESG risk assessment.
- ESG Policy is now more comprehensive and effective covering, but not limited to, ESG Risk Assessment through the risk models; ESG Risk Parameters; Climate Risk and Sustainable Finance; Process flow; and ESG related disclosure

## Sustainable Finance Committee

- The Bank has set up a Sustainable Finance Committee (SFC), with members representing the Bank’s operating, Compliance and Legal groups.
- Role of SFC includes screening every proposal and categorising into High, Medium and Low Risk, which is included in the Appraisal Memorandum.

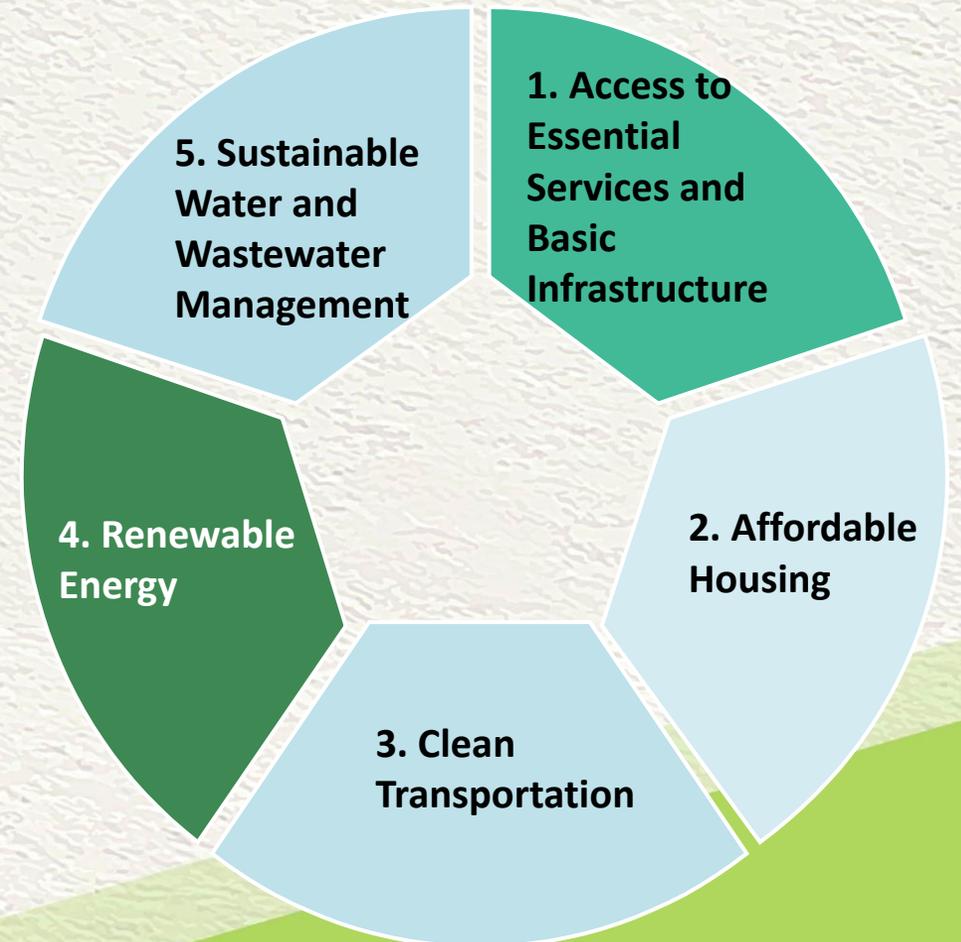
## Sustainable Finance Programme

- The Bank has in place, a Sustainable Finance Programme (SFP) to finance green, transition, social and sustainability linked investments of eligible borrowers.

## Green/ Sustainable Bonds

- Successfully issued Green/ Sustainable Bonds aggregating ~USD 1.5 bn under the Bank's ESG Framework
  - **FY 2024** – Two Sustainable Bonds aggregating USD 200 mn in September 2023; and first Green Floating Rate Notes (USD 150 mn) in March 2024
  - **FY 2025** - Two Sustainable Bonds aggregating USD 150 mn in February 2025
- **External Post Issuance Review** stating that all reviewed projects comply with the 'Use of Proceeds' criteria and are consistent with the commitments described in the Bank's ESG Framework.
- Won the 'Best Sustainability Bond' award at the prestigious 'Asset Triple A Awards 2024 - South Asia, India' for the Benchmark 10-year Sustainability Bond.

*Proceeds aligned to categories set out in the Bank's ESG Framework, broadly including*



# Exim Bank – Board of Directors



**Sudhakar Dalela**  
Secretary (Economic Relations), Ministry of External Affairs



**Abhijit Phukon**  
Economic Adviser  
Department of Financial Services, Ministry of Finance



**Ashwani Kumar**  
Managing Director and CEO, UCO Bank



**Himani Pande**  
Additional Secretary, Department for Promotion of Industry and Internal Trade, Ministry Of Commerce and Industry



**Arnab Kumar Chowdhury**  
Executive Director, RBI



**Rajneesh Karnatak**  
Managing Director and CEO, Bank of India



**Siddharth Mahajan\***  
Joint Secretary, Department of Commerce, Ministry of Commerce and Industry



**Rakesh Sharma**  
Managing Director and CEO, IDBI Bank



**Harsha Bangari**  
Managing Director



**Suchindra Misra#**  
Special Secretary, Department of Commerce, Ministry of Commerce and Industry



**Sristiraj Ambastha**  
Chairman-cum- Managing Director, ECGC Ltd.



**Tarun Sharma**  
Deputy Managing Director



**Aparna Bhatia**  
Adviser, Department of Economic Affairs, Ministry of Finance



**Challa Sreenivasulu Setty**  
Chairman, State Bank of India



**Deepali Agrawal**  
Deputy Managing Director

Directors representing Ministries of Finance, Commerce and Industry, and External Affairs

Director representing regulator - RBI

Director representing India's Export Credit Insurance Company

Directors representing major Indian Public Sector Banks

Whole Time Directors

\*Served from May 20, 2024 to February 11,2026; #Appointed on February 11, 2026

# Appendix



# Financial Highlights



## Balance Sheet

<i>(Figures in INR mn)</i>	FY23	FY24	FY25	9MFY26
Cash and Bank Balance	25,220	84,289	70,155	77,724
Investments	123,109	166,235	160,113	245,876
Loans and Advances <sup>(1)</sup>	1,345,234	1,576,023	1,857,391	1,792,246
Fixed Assets	3,747	3,638	3,403	3,083
Other Assets	117,359	89,330	96,314	1,40,385
<b>Total Assets</b>	<b>1,614,669</b>	<b>1,919,515</b>	<b>2,187,376</b>	<b>2,259,314</b>
Paid up Capital & Reserves <sup>(2)</sup>	206,276	228,943	258,124	255,002
Deposits	1,526	1,134	903	794
Notes, Bonds and Debentures	915,330	912,355	1,115,794	1,029,417
Borrowings	367,376	632,618	675,112	758,222
Profit and Loss Account	1,558	2,520	3,250	29,455
Other Liabilities & Provisions	122,603	141,945	134,193	186,424
<b>Total Liabilities</b>	<b>1,614,669</b>	<b>1,919,515</b>	<b>2,187,376</b>	<b>2,259,314</b>

Note: (1) Includes loans and advances to industrial concerns, scheduled banks, foreign governments and other financial institutions and bills of exchange and promissory notes discounted / rediscounted. Amounts stated are net of provisions for non-performing assets (NPAs); (2) Includes paid-up capital and reserves.

# Financial Highlights



## Profit and Loss Summary

<i>(Figures in INR mn)</i>	FY23	FY24	FY25	9MFY26
Interest Earned	109,395	149,024	183,255	1,45,968
Interest Expended	74,832	112,919	145,547	1,10,864
<b>Net Interest Income</b>	<b>34,563</b>	<b>36,105</b>	<b>37,708</b>	<b>35,104</b>
Non-Interest Income	5,483	5,602	5,501	4,245
Non-Interest Expense	4,054	4,206	5,560	3,870
<b>Net Non-Interest Income</b>	<b>1,429</b>	<b>1,396</b>	<b>(59)</b>	<b>375</b>
<b>Operating Profit</b>	<b>35,992</b>	<b>37,501</b>	<b>37,649</b>	<b>35,479</b>
Provisions and Contingencies	15,101	4,136	(5,324)	(4,080)
<b>Profit / (Loss) Before Tax (PBT)</b>	<b>20,891</b>	<b>33,365</b>	<b>42,973</b>	<b>39,559</b>
Tax (Net of Deferred Tax)	5,332	8,179	10,541	10,104
<b>Profit / (Loss) after Tax (PAT)</b>	<b>15,559</b>	<b>25,186</b>	<b>32,432</b>	<b>29,455</b>

# Financial Highlights



Key Ratios				
	FY23	FY24	FY25	9MFY26
<b>Net Interest Margin</b>	2.29%	2.06%	1.83%	2.13%
<b>Gross NPA</b>	4.09%	1.94%	1.71%	1.32%
<b>Net NPA</b>	0.71%	0.29%	0.14%	0.01%
<b>ROAA</b>	1.04%	1.47%	1.61%	1.77%
<b>ROAE</b>	9.78%	15.83%	20.39%	24.69%
<b>CRAR</b>	25.43%	21.18%	25.29%	28.26%
<b>Core CRAR</b>	23.68%	19.56%	23.91%	26.96%
<b>Slippage Ratio</b>	6.52%	0.15%	0.27%	0.02%
<b>Credit Cost</b>	1.15%	0.28%	(0.31)%	(0.29)%
<b>Provision Coverage Ratio</b>	95%	97%	98%	100%

# Insolvency and Bankruptcy Code: Faster NPA resolution

## Exim's Loan Accounts under Exposure to NCLT <sup>#(1)</sup>

	Outstanding Amount	Provision (%)	Net Book Value	Expected Recovery
				₹ bn
(A) Exim Loans admitted/referred	3.32	94.77%	-	0.48
(B) Guarantors for Exim Loans <sup>[1]</sup>	2.54	100.00%	-	2.50
<b>Total</b>	<b>5.86</b>	<b>97.27%</b>	<b>-</b>	<b>2.98</b>

## Non-Performing Assets

Lending Programme	% of Total NPAs	% of Gross Loans
Export Finance*	63.33%	0.84%
Term Loan to Exporters**	7.97%	0.11%
Overseas Investment Finance	21.86%	0.29%
Import Finance	6.51%	0.09%
Export Facilitation	-	-
<b>Total</b>	<b>100%</b>	<b>1.32%</b>

Note: # National Company Law Tribunal

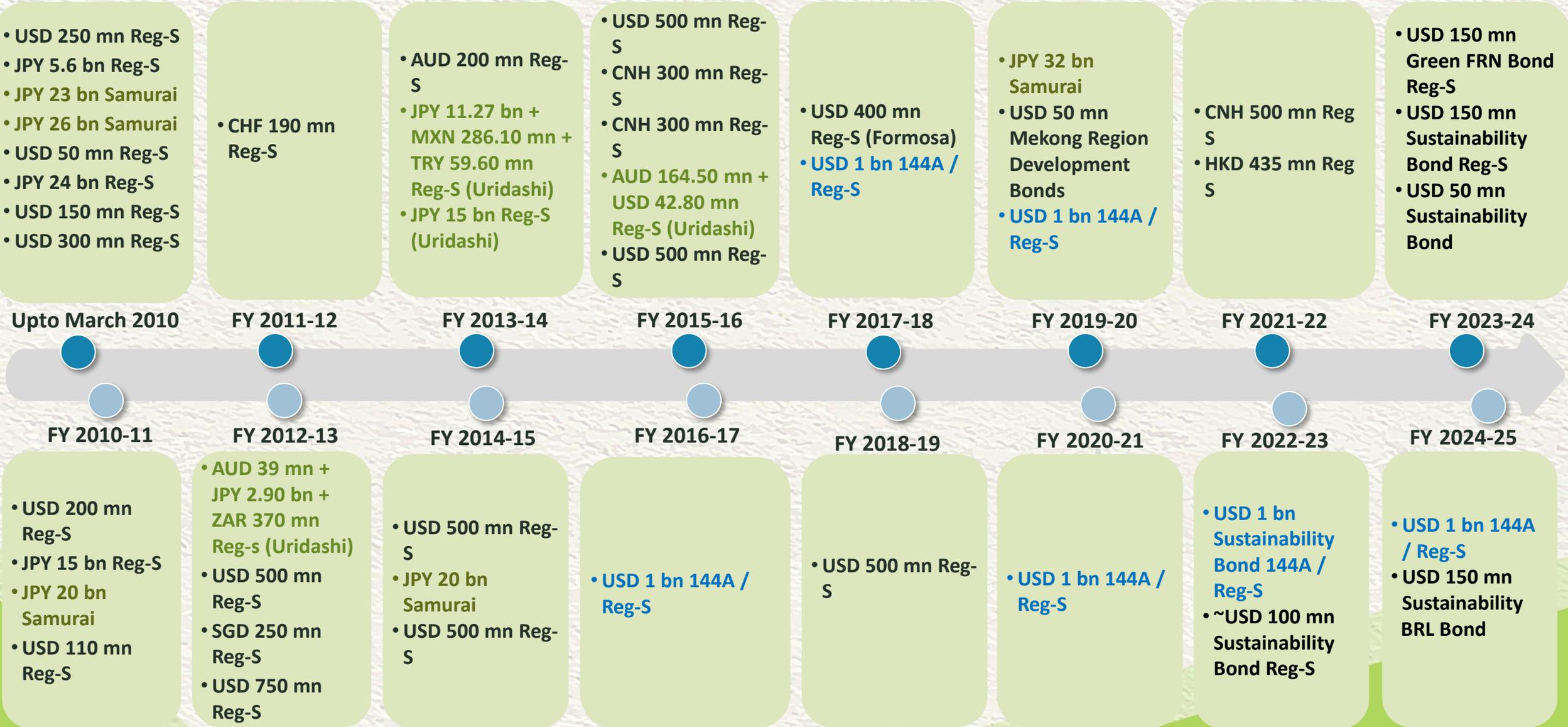
[1] Corporate under NCLT which are Guarantor to the Loans extended by Exim Bank.

\* includes Buyer's Credit, Deemed exports, EPCDF and PPSC etc.

\*\* includes Export Oriented Units (EOUs)



# Issuances in International Debt Markets



Samurai Issuance

Uridashi Issuance

144A Issuance

## Useful links

- [Exim Bank Act](#)
- [ESG Framework](#)
- [Second Party Opinion \(SPO\) on the ESG Framework](#)
- [Environment, Social and Governance Policy for Sustainable Development / Responsible Financing](#)
- [Annual Report](#)
- [Signed Financials of 9M FY 2025-26](#)

## Mission

Facilitate Indian trade and investment,  
and support partner countries' development priorities as a  
financially, socially and environmentally responsible institution.

## Vision

Globalisation of Indian businesses and empowering  
growth of partner countries.

# THANK YOU