

5.5 Movement of Non-performing assets

(₹ bn)

Particulars	2018-19	2017-18
Gross NPAs as on 1 st April (Opening balance)	119.76	99.62
Additions (Fresh NPAs) during the year	28.35	40.93
Interest funding	2.53	2.06
Exchange Fluctuation	2.75	0.25
Subtotal (A)	153.39	142.86
Less:		
(i) Upgradations	2.51	3.13
(ii) Recoveries (excluding recoveries made from upgraded accounts)	15.16	5.38
(iii) Technical / Prudential write offs	11.88	14.34
(iv) Write offs other than those under (iii) above	7.06	0.25
(v) Exchange Fluctuation	-	-
Subtotal (B)	36.61	23.10
Gross NPAs as on 31 st March (closing balance) (A-B)	116.78	119.76

Gross NPAs as per Appendix Part C-2 of RBI Master Circular DBR.No.BP.BC.2/21.04.048/2015-16 dated July 01, 2015.

5.6 Write-offs and recoveries

(₹ bn)

Particulars	2018-19	2017-18
Opening balance of Technical / Prudential written off accounts as at 1 st April	20.38	6.04
Add: Technical / Prudential write offs during the year	11.88	14.34
Add: Exchange Fluctuation	0.75	-
Sub-total (A)	33.01	20.38
Less: Recoveries made from previously technical / prudential written off accounts during the year (B)	0.09	0.0007
Closing balance as on 31 st March (A-B)	32.92	20.38

5.7 Overseas Assets, NPAs and Revenue

(₹ bn)

Particulars	2018-19	2017-18
Total Assets	86.89	95.26
Total NPAs	1.31	5.62
Total Revenue	5.02	6.99

The above figures pertain to Bank's London branch, which started operations in October, 2010.

5.8 Depreciation and Provision on Investments

(₹ bn)

Particulars	2018-19	2017-18
(1) Investments		
(i) Gross Investments	113.40	73.11
(a) In India	112.63	72.33
(b) Outside India	0.77	0.78
(ii) Provision for Depreciation	20.12	16.14
(a) In India	19.55	15.56
(b) Outside India	0.57	0.58
(iii) Net Investments	93.28	56.97
(a) In India	93.08	56.77
(b) Outside India	0.20	0.20
(2) Movement of provision held towards depreciation on investments		
(i) Opening balance	16.14	10.52
(ii) Add: Provisions made during the year	4.83	5.62
(iii) Appropriation, if any, from Investment Fluctuation Reserve Account during the year	--	--
(iv) Less: Write off / write back of excess provisions during the year	0.85	--
(v) Less: Transfer, if any, to Investment Fluctuation Reserve	--	--
(vi) Closing balance	20.12	16.14

5.9 Provisions and Contingencies

(₹ bn)

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	2018-19	2017-18
Provision for depreciation on Investment	1.49	5.58
Provision towards NPA	14.47	26.84
Provision made towards Income tax	1.06	(13.06)
Other Provisions and Contingencies*	1.19	0.0024

*Includes ₹ 1.10 bn on account of 50% provisioning for invocation of USD 31.39 mn on account of Bank Guarantees invoked by Beneficiary and Rs.0.091 bn on account of Country Risk Provisioning.

5.10 Provision Coverage Ratio

Particulars	2018-19	2017-18
Provision Coverage Ratio	84.72%	71.26%

6. INVESTMENT PORTFOLIO: CONSTITUTION AND OPERATIONS

6.1 Repo Transactions

(₹ bn)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2019
Securities sold under repos				
i) Government Securities	--	--	--	--
ii) Corporate Debt Securities	--	--	--	--
Securities Purchased under reverse repos				
i) Government Securities	--	--	--	--
ii) Corporate Debt Securities	--	--	--	--

Previous Year:

(₹ bn)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	Outstanding as on March 31, 2018
Securities sold under repos				
i) Government Securities	--	--	--	--
ii) Corporate Debt Securities	--	--	--	--
Securities Purchased under reverse repos				
i) Government Securities	--	--	--	--
ii) Corporate Debt Securities	--	--	--	--

6.2 Disclosure of Issuer Composition for Investment in Debt Securities

(₹ bn)

Sr. No.	Issuer	Amount	Amount of			
			Investment made through private placement	"below investment grade" Securities held	"unrated" Securities held	"unlisted" Securities Held
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	PSUs	--	--	--	--	--
2	FIs	1.76	1.76	--	0.064	1.76**
3	Banks	0.002	0.002	--	--	--
4	Private corporates	28.94	28.77	--	4.87	25.52*
5	Subsidiaries / Joint ventures	0.0032	--	--	0.0032	0.0032
6	Others	0.02	0.02	--	--	0.02
7	Provision held towards depreciation#	18.81	--	--	--	--
	Total	30.73	30.56	--	4.929	27.30

Only aggregate amount of provision held to be disclosed in column 3

* Out of which ₹ 21.23 bn represents investment in security receipts issued by Asset Reconstruction Companies (ARCs) and ₹ 4.18 bn of investments are in shares / debentures acquired as part of loan restructuring.

** Out of which ₹ 1.36 bn were by way of USD / INR Swap undertaken with RBI approval. Amounts reported under columns 4, 5, 6 and 7 above are not mutually exclusive.

Previous Year:

(₹ bn)

Sr. No.	Issuer	Amount	Amount of			
			Investment made through private placement	"below investment grade" Securities held	"unrated" Securities held	"unlisted" Securities Held
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	PSUs	--	--	--	--	--
2	FIs	1.99	1.99	--	0.41	1.99**
3	Banks	0.002	0.002	--	0.002	--
4	Private corporates	30.41	30.35	--	29.55	26.66*
5	Subsidiaries / Joint ventures	0.0032	0.0032	--	0.0032	0.0032
6	Others	0.02	0.02	--	0.02	0.02
7	Provision held towards depreciation#	14.45	--	--	--	--
	Total	32.43	32.37	--	29.99	28.67

Only aggregate amount of provision held disclosed in column 3

* Out of which ₹ 21.61 bn represents investment in security receipts issued by Asset Reconstruction Companies (ARCs) and ₹ 4.19 bn of investments are in shares / debentures acquired as part of loan restructuring.

** Out of which ₹ 1.58 bn were by way of USD / INR Swap undertaken with RBI approval. Amounts reported under columns 4, 5, 6 and 7 above are not mutually exclusive.

6.3 Sale and Transfer to / HTM Category

There has been no such sale or transfer during the year.

7. DETAILS OF FINANCIAL ASSETS PURCHASED/ SOLD

7.1 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

A. Details of Sales

(₹ bn)			
S. No.	Particulars	2018-19	2017-18
(i)	No. of Accounts	1	-
(ii)	Aggregate value (net of provisions) of accounts sold to SC/RC	2.14	-
(iii)	Aggregate consideration	2.77	-
(iv)	Additional Consideration realised in respect of accounts transferred in earlier years	0.36	-
(v)	Aggregate gain/(loss) over net book value	1.00	-

- The "Assets sold to Reconstruction Companies" have been reckoned as defined in RBI Master Circular DBOD No. FID.FIC.2/01.02.00/2006-07 dated July 01, 2006 and thereafter.

B. Details of Book value of Investments in Security Receipts

(₹ bn)			
Particulars	Book value of Investments in Security receipts		
	2018-19	2017-18	
(i) Backed by NPAs sold by the Bank as underlying	6.26	10.04	
(ii) Backed by NPAs sold by banks / other financial institutions / non-banking financial companies as underlying	--	--	
Total	6.26	10.04	

7.2 Details of Non Performing Financial Assets Purchased / Sold

A. Details of non Performing financial assets purchased

(₹ bn)			
Particulars		2018-19	2017-18
1.	(a) No. of accounts purchased during the year	--	--
	(b) Aggregate outstanding	--	--
2.	(a) Of these, number of accounts restructured during the year	--	--
	(b) Aggregate outstanding	--	--

B. Details of non performing financial assets sold

(₹ bn)			
Particulars		2018-19	2017-18
1.	No. of accounts sold	1	1
2.	Aggregate outstanding	1.38	1.96
3.	Aggregate consideration received	0.44	1.71

8. Operating results

Sr. No.	Particulars	2018-19	2017-18
(i)	Interest income as a percentage to average working funds	7.82	7.24
(ii)	Non-interest income as a percentage to average working funds	0.33	0.47
(iii)	Operating profit as a percentage to average working funds	1.85	1.70
(iv)	Return on average assets	0.07	(2.42)
(v)	Net Profit \ (Loss) per (permanent) employee (in ₹ bn)	0.002	(0.086)

- For operating results, the working funds and total assets have been taken as the average of the figures as at the end of the previous accounting year and the end of the accounting year under report. (The "working funds" refer to the total assets)
- All permanent, full-time employees in all cadres have been reckoned for computing per employee net profit.

9. CREDIT CONCENTRATION RISK

9.1 Capital market exposure

Sr. No.	Particulars	2018-19	2017-18
(i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	--	--
(ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	--	--
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	--	--
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds ₹does not fully cover the advances;	--	--
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	--	--
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	--	--
(vii)	Bridge loans to companies against expected equity flows / issues;	--	--
(viii)	Underwriting commitments taken up by the Bank in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	--	--
(ix)	Financing to stockbrokers for margin trading;	--	--
(x)	All exposures to Venture Capital Funds (both registered and unregistered)	--	--
	Total Exposure to Capital Market	--	--

9.2 Exposure to Country risk

(₹ bn)

Risk Category	Exposure (net) as at March 2019	Provision held as at March 2019	Exposure (net) as at March 2018	Provision held as at March 2018
Insignificant	87.61	0.09	98.42	-
Low	380.07	-	325.94	-
Moderate	242.19	-	249.59	-
High	144.14	-	97.22	-
Very High	59.95	-	-	-
Restricted	-	-	90.73	-
Off-credit	-	-	-	-
Total	913.96	0.09	861.90	-

9.3 Strategic Debt Restructuring (SDR) Scheme

(₹ bn)

No. of accounts	Aggregate amount outstanding	Amount of exposure converted into equity
1	-	0.08

9.4 Exposure on the Scheme for Sustainable Structuring of Stressed Assets (S4A)

(₹ bn)

Particulars	No. of accounts where S4A has been applied	Aggregate amount outstanding	Amount Outstanding		Provision Held
			In Part A	In Part B	
Classified as Standard	2	0.01	2.94	2.59	1.11
Classified as NPA	1	1.24	1.40	0.93	1.04

9.5 Prudential Exposure Limits – Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the Bank

A. The number and amount of exposures in excess of the prudential exposure limits during the year

(₹ bn)

Sr. No.	PAN No.	Borrower Name	Industry Code	Industry Name	Sector	Amount Funded	Amount Non-Funded	Exposure as a % to Capital Funds
1.	AAACM5 132A	Mangalore Refinery And Petrochemicals Limited *	23201	Mfg of Refined Petroleum Products	Public	23.51	-	31.57
2.	AADCV1 810B	VOVL Limited*	11101	Extraction of Crude Petroleum and Natural Gas	Private	19.16	-	25.73
3.	AABCG5 231F	HPCL Mittal Energy Limited*	40101	Generation of Electricity	Private	16.32	-	21.92
4.	AAACB4 146P	Bharat Heavy Electricals Limited*	31201	Mfg of Electricity Distrn & Control Apparatus	Public	-	14.98	20.11
5.	AAACC9 762A	Chambal Fertilizers & Chemicals Limited*	24103	Mfg of Fertilisers etc.	Private	12.79	-	17.18

6.	AAACT1 524F	Shipping Corporation of India*	61101	Ocean and Coastal Water Transport	Public	12.45	-	16.72
7.	AACCK5 599H	KEC International Limited*	45011	Constructio n/Erection of Power Lines etc	Private	2.00	10.25	16.45
8.	AAACL01 40P	Larsen & Toubro Limited*	45001	General Constructio ns	Private	-	11.60	15.58
9.	AAACA9 067G	Afcons Infrastructure Limited*	45013	Constructio n/Maintena nce of Roads	Private	1.00	10.50	15.44

* The sharp reduction in Total Capital Funds (TCF) as on March 31, 2018 vis-à-vis March 31, 2017 (owing to the net loss suffered by the Bank in F.Y. 2017-18) resulted in substantial lowering of the absolute ceilings for both Single and Group borrower limits for F.Y. 2018-19. This, in turn, resulted in the exposures to the companies listed above, breaching the RBI base single borrower ceiling of 15% of TCF. Suitable Board approval for retaining the above exposures at the same level as at March 31, 2018 was obtained at the beginning of F.Y. 2018-19.

B. Credit exposure as percentage to capital funds and as percentage to total assets

(₹ bn)

	Particulars	Percentage to Capital Funds*	Percentage to Total Credit Exposure (TCE)@	Percentage to Total Assets
i)	Largest single borrower	31.57	1.40	2.05
ii)	Largest borrower group	48.17	2.14	3.13
iii)	20 largest single borrowers	319.52	14.19	20.76
iv)	20 largest borrower groups	389.81	17.31	25.33

*Capital Funds as on March 31, 2018

@ TCE: Loans + Advances + Unutilised Sanctions + Guarantees + LCs + Credit exposure on account of derivatives.

- 1) Credit exposure to banks and overseas institutions guaranteed by GOI / assumed at the behest of GOI, not considered for single/group borrower exposure.
- 2) There were 9 single borrowers and 2 borrower groups as on March 31, 2019 for whom credit exposure was above the base ceilings of 15% and 40% of capital funds respectively and the same was assumed with the approval of the Board.

Previous Year:

(₹ bn)

	Particulars	Percentage to Capital Funds*	Percentage to Total Credit Exposure (TCE)@	Percentage to Total Assets
i)	Largest single borrower	19.56	1.20	1.79
ii)	Largest borrower group	33.40	2.06	3.06
iii)	20 largest single borrowers	222.36	13.68	20.40
iv)	20 largest borrower groups	282.30	17.37	25.90

*Capital Funds as on March 31, 2017

@ TCE: Loans + Advances + Unutilised Sanctions + Guarantees + LCs + Credit exposure on account of derivatives.

- 1) Credit exposure to banks and overseas institutions guaranteed by GOI / assumed at the behest of GOI, not considered for single/group borrower exposure.
- 2) There were 2 borrowers as on March 31, 2018 for whom exposure over 15% of capital funds was assumed with the approval of the Board. Exposure to these borrowers as on March 31, 2018 stood at 19.56% and 16.91% of the capital funds of the Bank, respectively.

C. Credit exposure to the five largest industrial sectors

Sector	Percentage to Total Credit Exposure (TCE)	Percentage to Loan Assets
i) EPC Services	12.36	9.42
ii) Ferrous Metals and Metal Processing	7.82	5.96
iii) Textiles and Garments	6.82	5.20
iv) Chemical and Dyes	6.57	5.00
v) Petroleum Products	6.13	4.67

Previous Year:

Sector	Percentage to Total Credit Exposure (TCE)	Percentage to Loan Assets
i) EPC Services	12.26	9.28
ii) Ferrous Metals And Metal Processing	9.84	7.45
iii) Petroleum Products	6.87	5.20
iv) Textiles And Garments	6.10	4.62
v) Oil And Gas	5.64	4.27

- The "credit exposure" has been reckoned as defined by RBI.
- Credit exposure to banks and overseas institutions guaranteed by GOI / assumed at the behest of GOI, excluded for computing industry exposure.

D. Unsecured Advances

Unsecured advances secured by corporate/personal guarantees, promissory notes, trust receipts, etc. (the estimated value of which is at ₹ 1.30 bn) aggregated to ₹ 12.59 bn.

E. Factoring Exposures

The Bank had an exposure aggregating ₹ 3.15 bn under factoring arrangement.

F. Exposures where the FI had exceeded the prudential Exposures Limits during the year

(₹ bn)								
Sr. No	PAN No.	Borrower Name	Industry Code	Industry Name	Sector	Amount Funded	Amount Non-Funded	Exposure as a % to Capital Funds
1.	AAACM5 132A	Mangalore Refinery And Petrochemicals Limited *	23201	Mfg of Refined Petroleum Products	Public	23.51	-	31.57
2.	AADCV1 810B	VOVL Limited*	11101	Extraction of Crude Petroleum and Natural Gas	Private	19.16	-	25.73
3.	AABCG5 231F	HPCL Mittal Energy Limited*	40101	Generation of Electricity	Private	16.32	-	21.92

4.	AAACB4 146P	Bharat Heavy Electricals Limited*	31201	Mfg of Electricity Distn & Control Apparatus	Public	-	14.98	20.11
5.	AAACC9 762A	Chambal Fertilizers & Chemicals Limited*	24103	Mfg of Fertilisers etc	Private	12.79	-	17.18
6.	AAACT1 524F	Shipping Corporation of India*	61101	Ocean and Coastal Water Transport	Public	12.45	-	16.72
7.	AACCK5 599H	KEC International Limited*	45011	Constructi on/Erectio n of Power Lines etc	Private	2.00	10.25	16.45
8.	AAACLO 140P	Larsen & Toubro Limited*	45001	General Constructi ons	Private	-	11.60	15.58
9.	AAACA9 067G	Afcons Infrastructure Limited*	45013	Constructi on/Mainte nance of Roads	Private	1.00	10.50	15.44

* The sharp reduction in TCF as on March 31, 2018 vis-à-vis March 31, 2017 (owing to the net loss suffered by the Bank in F.Y 2017-18) resulted in substantial lowering of the absolute ceilings for both Single and Group borrower limits for F.Y 2018-19. This, in turn, resulted in the exposures to the companies listed above, breaching the RBI base single borrower ceiling of 15% of TCF. Suitable Board approval for retaining the above exposures at the same level as at March 31, 2018 was obtained at the beginning of F.Y 2018-19.

10. Concentration of borrowings / lines of credit, credit exposures and NPAs

(a) Concentration of borrowings and lines of credit

Particulars	(₹ bn)	
	2018-19	2017-18
Total borrowings from twenty largest lenders	134.96	132.30
Percentage of borrowings from twenty largest lenders to total borrowings of the Bank	14.62%	12.70%

(b) Concentration of Credit exposures

Particulars	(₹ bn)	
	2018-19	2017-18
Total exposures to twenty largest borrowers	237.95	251.94
Percentage of exposures to twenty largest borrowers to Total Advances of the Bank	23.10%	21.82%
Total Exposure to twenty largest borrowers / customers	237.95	251.94
Percentage of exposures to twenty largest borrowers / customers to Total Exposure of the Bank on borrowers / customers	14.19%	13.68%
In the case of Exim Bank, percentage of total of top ten country exposures to total exposures	32.34%	27.56%

Exposure computed based on credit and investment exposure as prescribed vide RBI Master Circular on Exposure norms for financial institutions: DBR.FID.FIC.No.4/01.02.00/ 2015-16 dated July 01, 2015.

(c) Sector-wise concentration of exposures and NPAs

Sr. No	Sector	2018-19			2017-18		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
A	Domestic Sector	313.76	61.85	20%	370.61	84.13	23%
1	Total Export Finance	263.15	49.49	19%	330.56	72.65	22%
	Agricultural sector	-	-	-	-	-	-
	Industrial Sector	228.44	41.06	18%	294.46	61.42	21%
	Ferrous Metals & Metal Processing	21.60	6.05	28%	44.41	21.04	47%
	Oil and Gas	4.66	0.68	15%	-	-	-
	Textiles & Garments	34.18	4.25	12%	41.80	6.61	16%
	Others	168.00	30.08	18%	208.25	33.77	16%
	Services Sector	34.71	8.43	24%	36.10	11.23	31%
	Aviation Services	2.36	-	-	-	-	-
	EPC Services	9.80	7.75	79%	13.61	9.78	72%
	Shipping Services	12.45	-	-	11.54	0.62	5%
	Others	10.10	0.68	7%	10.95	0.83	8%
2	Total Import Finance	50.61	12.36	24%	40.05	11.48	29%
	Agricultural sector	-	-	-	-	-	-
	Industrial Sector	46.50	12.06	26%	35.20	11.48	33%
	Ferrous Metals & Metal Processing	1.52	1.52	100%	1.54	1.54	100%
	Oil and Gas	4.87	-	-	-	-	-
	Others	40.11	10.54	26%	33.66	9.94	29.53%
	Services Sector	4.11	0.30	7%	4.85	-	-
	EPC Services	0.32	-	-	0.34	-	-
	Shipping Services	2.92	-	-	3.47	-	-
	Others	0.87	0.30	35%	1.04	-	-
3	Of (A), exposures guaranteed by the Government of India	-	-	-	-	-	-
B	External Sector	164.98	54.93	33%	146.07	35.63	24%
1	Total Export Finance	164.98	54.93	33%	146.07	35.63	24%
	Agricultural sector	-	-	-	-	-	-
	Industrial Sector	136.42	52.28	38%	114.65	24.68	22%
	Ferrous Metals & Metal Processing	27.42	2.66	10%	24.35	2.39	10%
	Oil and Gas	32.06	27.32	85%	-	-	-
	Textiles & Garments	7.61	3.55	47%	3.20	-	-
	Others	69.33	18.75	27%	87.10	22.29	26%
	Services Sector	28.56	2.65	9%	31.42	10.95	35%
	Aviation Services	4.50	-	-	-	-	-
	EPC Services	4.56	0.16	4%	10.94	4.50	41%
	Financial Services	11.96	-	-	-	-	-
	Shipping Services	0.85	-	-	4.31	3.37	78%
	Others	6.69	2.49	37%	16.17	3.08	19%
2	Total Import Finance	-	-	-	-	-	-
	Agricultural sector	-	-	-	-	-	-
	Industrial Sector	-	-	-	-	-	-
	Services Sector	-	-	-	-	-	-
3	Of (B), exposures guaranteed by the Government of India	-	-	-	-	-	-
C	Other Exposures *	551.33	-	-	638.12	-	-
D	Total exposures (A+B+C)	1030.07	116.78	11.34%	1,154.80	119.76	10.37%

* includes advances under Lines of Credit, BC-NEIA, Concessional Finance Scheme, refinance to commercial banks and advances counter-guaranteed by banks

11. DERIVATIVES

11.1 Forward Rate Agreement / Interest Rate Swap

(₹ bn)

Sr. No.	Particulars	2018-19		2017-18	
		Hedging	Trading	Hedging	Trading
1.	The Notional Principal of swap agreements	430.87	-	348.12	-
2.	Losses, which would be incurred if counter parties failed to fulfill their obligations under the agreements	-	-	0.10	-
3.	Collateral required by the Bank upon entering into swaps	-	-	-	-
4.	Concentration of credit risk arising from Swaps	All transactions fall within approved credit exposure limits		All transactions fall within approved credit exposure limits	-
5.	The fair value of the swap book	(4.80)		(11.28)	-

Nature and Terms of Swaps: All transactions have underlying assets / liabilities and have been undertaken for the purpose of hedging the Bank's ALM position.

11.2 Exchange Traded Interest Rate Derivatives

Sr. No.	Particulars	Amount
1.	Notional Principal amount of exchange traded interest rate derivatives undertaken during the year	-
2.	Notional Principal amount of exchange traded interest rate derivatives outstanding as on March 31, 2019	-
3.	Notional Principal amount of exchange traded interest rate derivatives outstanding and not "highly effective"	-
4.	Mark-to-market value of exchange traded interest rate derivatives outstanding and not "highly effective"	-

11.3 Disclosures on risk exposure in derivatives

A. Qualitative disclosures

- The Bank uses financial derivative transactions predominantly for raising cost-effective funds and hedging its balance sheet exposures, with the objective of reducing market risk. The Bank currently deals only in over-the-counter (OTC) interest rate and currency derivatives, of the type permitted by RBI.
- Derivative transactions carry: (i) market risk i.e. the probable loss that the Bank may incur as a result of adverse movements in interest rates / exchange rates and (ii) credit risk i.e. the probable loss the Bank may incur if the counter-parties fail to meet their obligations. The Bank has in place a Derivative Policy approved by the Board, which aims at synchronizing the risk management objectives at the transaction level with those of the overall ALM position. The policy defines the use of permitted derivative products consistent with business goals of the Bank, lays down the control and monitoring systems and deals with regulatory, documentation and accounting issues. The policy also prescribes suitable risk parameters to control and manage market risk on derivative trades undertaken in the treasury book. (stop-loss limits, open position limits, tenor limits, settlement and pre-settlement risk limits, PV01 limits).
- The ALCO of the Bank oversees management of market risks with support from the Bank's Mid-Office, which measures, monitors and reports market risk associated with derivative transactions.

4. All derivative transactions outstanding in the Bank's books as on March 31, 2019 have been undertaken for hedging purposes and are in the ALM book. The income on such transactions has been accounted for on accrual basis.
5. Interest Rate Swaps (IRS) and Currency Swaps are not included in Outstanding Forward Exchange Contracts under Contingent Liabilities as per the Derivative Policy.

B. Quantitative disclosures

(₹ bn)

Sr. No.	Particulars	2018-19		2017-18	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
1	Derivatives (Notional Principal Amount)				
	a) For hedging	285.19	430.87	392.45	348.12
	b) For trading	-	-	-	-
2	Marked to Market Positions	(32.49)	(4.80)		
	a) Asset (+)	1.74	2.12	-	-
	b) Liability (-)	(34.23)	(6.92)	28.75	11.28
3	Credit Exposure	14.34	4.10	19.42	1.72
4	Likely impact of one percentage change in interest rate (100*PV01)				
	a) on hedging derivatives	11.80	16.03	13.54	20.26
	b) on trading derivatives	-	-	-	-
5	Maximum and Minimum of 100*PV01 observed during the year				
	a) on hedging				
	(i) Maximum	13.49	21.44	13.67	20.52
	(ii) Minimum	11.80	16.03	12.77	14.47
	b) on trading				
	(i) Maximum	-	-	-	-
	(ii) Minimum	-	-	-	-

12. Letters of Comfort issued by the Bank

During the year, the Bank has not issued any Letter of Comfort (previous year to ICICI Bank aggregating ₹ 0.58 bn) and no financial obligation has arisen on account of the outstanding commitments. As on March 31, 2019, total Letters of comfort outstanding aggregated ₹ 2.00 bn.

13. ASSET LIABILITY MANAGEMENT

(₹ bn)

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Rupee Advances	17.44	0.55	4.39	10.34	43.22	30.04	26.82	24.55	157.36
Rupee Investments	-	-	0.08	0.04	0.12	0.38	1.17	91.49	93.27
Rupee Other Assets	24.70	3.05	35.38	32.51	24.14	124.00	116.57	257.70	618.04

Rupee Deposits	0.03	0.02	0.14	0.08	30.32	0.24	0.02	-	30.86
Rupee Borrowings	27.12	-	24.45	-	15.00	47.43	98.74	99.68	312.42
Rupee Other Liabilities	19.62	3.80	24.14	27.72	37.45	75.70	29.10	198.18	415.71
Foreign Currency Assets	66.65	11.37	23.52	40.35	101.68	236.14	210.09	447.93	1,137.73
Foreign Currency Liabilities	25.50	11.47	27.89	45.19	81.83	294.06	284.09	308.76	1,078.79

Previous Year:

Previous Year:									(₹ bn)
Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months & up to 6 months	Over 6 months & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Rupee Advances	36.77	22.54	21.41	47.61	39.62	52.22	25.14	32.89	278.20
Rupee Investments	-	0.95	0.07	0.04	2.51	0.11	0.99	52.30	56.97
Rupee Other Assets	25.18	1.61	48.04	23.32	78.64	128.49	102.49	331.79	739.56
Rupee Deposits	0.01	0.004	0.14	21.48	22.00	0.41	0.05	-	44.09
Rupee Borrowings	35.43	5.00	54.75	24.10	57.77	44.23	72.67	143.96	437.91
Rupee Other Liabilities	21.91	22.97	28.73	24.63	78.20	89.99	35.55	193.84	495.82
Foreign Currency Assets	53.35	25.88	37.78	48.05	124.49	254.16	211.44	375.34	1,130.49
Foreign Currency Liabilities	41.09	8.32	45.43	53.50	126.76	284.32	249.88	316.52	1,125.82

14. DRAW DOWN FROM RESERVES

The Bank has not drawn any amount from the Reserves.

15. BUSINESS RATIOS

Particulars	2018-19	2017-18
Return on Equity	1.04%	(39.94)%
Return on Assets	0.07%	(2.42)%
Net Profit Per Employee (₹ bn)	0.002	(0.086)

16. DISCLOSURE OF PENALTIES IMPOSED BY RBI

There are no penalties imposed by the Reserve Bank of India under the Reserve Bank of India Act, 1934, for contraventions of any of the provisions of the Act or non-compliance with any other requirements of the Act, order, rule or condition specified by Reserve Bank of India.

17. DISCLOSURE OF COMPLAINTS**Customer Complaints**

Sr. No.	Particulars	2018-19	2017-18
(a)	No of complaints pending at the beginning of the year	-	-
(b)	No of complaints received during the year	3	1
(c)	No of complaints redressed during the year	3	1
(d)	No of complaints pending at the end of the year	-	-

18. OFF- BALANCE SHEET SPVs SPONSORED (which are required to be consolidated as per accounting norms)

Name of the SPV sponsored	
Domestic	Overseas
-	-

Disclosure as per specific Accounting Standards**19. Details of Fixed Assets**

Details of Fixed Assets are given below as prescribed in AS -10 Accounting for Fixed Assets issued by the ICAI.

(₹ bn)			
Particulars	Premises	Others	Total
Gross Block			
Cost as on 31 st March 2018	2.09	1.04	3.13
Additions	1.16	0.15	1.31
Disposals	0.14	0.13	0.27
Cost as on 31 st March 2019 (A)	3.11	1.06	4.17
Depreciation			
Accumulated as on 31 st March 2018	1.01	0.86	1.87
Provided during the year	0.14	0.12	0.26
Eliminated on Disposals	0.12	0.12	0.24
Accumulated as on 31 st March 2019 (B)	1.03	0.86	1.89
Net Block (A-B)	2.08	0.20	2.28

Previous Year:

(₹ bn)			
Particulars	Premises	Others	Total
Gross Block			
Cost as on 31 st March 2017	2.06	1.02	3.08
Additions	0.03	0.12	0.15
Disposals	0.00	0.10	0.10
Cost as on 31 st March 2018 (A)	2.09	1.04	3.13
Depreciation			
Accumulated as on 31 st March 2017	0.92	0.86	1.78
Provided during the year	0.09	0.10	0.19
Eliminated on Disposals	0.00	0.10	0.10
Accumulated as on 31 st March 2018 (B)	1.01	0.86	1.87
Net Block (A-B)	1.08	0.18	1.26

20. Accounting for Government grants

GOI has agreed to pay interest equalisation amount to the Bank towards specific Lines of Credit extended by the Bank to foreign governments, overseas banks / institutions and the same is accounted on accrual basis.

21. Segment Reporting

The operations of the Bank predominantly comprise of only one business segment i.e. financial activities and hence, have been considered as representing a single business segment.

The geographic segments of the Bank are categorised as Domestic Operations and International Operations. The categorisation of operations as domestic or international is primarily based on the risk and reward associated with the place of the transaction.

(₹ bn)

Particulars	Domestic Operations		International Operations		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Revenue	85.95	80.79	5.02	6.99	90.97	87.78
Assets	1,059.33	1,139.90	86.92	95.29	1,146.25	1,235.19

22. Related party disclosures

As per AS-18 Related Party Disclosures issued by the ICAI, the Bank's related parties are disclosed below:

(a) Relationship

(i) Joint Ventures:

- o Global Procurement Consultants Limited

(ii) Key Managerial Personnel:

- o Shri David Rasquinha (Managing Director)
- o Shri Debasish Mallick (Deputy Managing Director)

(b) The Banks' related party balances and transactions are summarised as follows:

(₹ mn)

Particulars	Joint Venture		Key Managerial Personnel	
	2018-19	2017-18	2018-19	2017-18
Loans granted	-	-	-	-
Guarantees issued	-	1.58	-	-
Interest received	-	-	-	-
Guarantee commission received	-	0.004	-	-
Receipts towards services rendered	-	0.05	-	-
Term Deposit Accepted	-	-	-	-
Interest on Term Deposits	-	0.31	0.30	0.42
Amounts written-off / written-back	-	-	-	-
Term Deposit Outstanding	-	-	2.50	3.24
Loans outstanding at year-end	-	-	-	-
Guarantees outstanding at year-end	-	1.58	-	-
Investments outstanding at year end	3.23	3.23	-	-
Dividend received	0.42	0.42	-	-
Maximum Loan outstanding during the year	-	-	-	-
Maximum Guarantees outstanding during the year	-	4.45	-	-
Salary including perquisites	-	-	7.18	7.32
Rent paid	-	-	0.30	0.30

23. Accounting for Taxes on Income

(a) Details of Provision for Tax for current year:

(₹ bn)

(i)	Tax on Income	0.55
(ii)	Add: Net Deferred Tax Liability	0.51
		1.06

(b) **Deferred Tax Asset:**

The composition of deferred tax assets and liabilities into major items is given below:

Particulars		(₹ bn)
Deferred Tax Assets		
1. Provision Disallowed (Net)		37.98
		37.98
Less : Deferred Tax Liability		
1. Depreciation on Fixed Assets		0.05
2. Amortisation of Bond issue expenses		0.56
3. Special Reserve created under section 36(1)(viii)		4.60
		5.22
Net Deferred Tax Assets [included in 'Other Assets' in the 'Assets' side of the Balance Sheet]		32.76

24. Financial Reporting of Interest in Joint Ventures

I.

	Jointly Controlled Entities	Country	Percentage of holding	
			Current Year	Previous Year
A	Global Procurement Consultants Limited	India	28%	28%

II. The aggregate amount of assets, liabilities, income and expenses related to the interest in the jointly controlled entities using the proportionate consolidation method as per AS 27 Financial Reporting of Interests in joint Ventures is as under:

(₹ mn)					
Liabilities	2018-19	2017-18	Assets	2018-19	2017-18
Capital & Reserves	28.23	26.67	Fixed Assets	0.05	0.07
Loans	-	-	Investments	19.76	14.95
Other Liabilities	5.13	8.24	Other Assets	13.55	19.89
Total	33.36	34.91	Total	33.36	34.91

Contingent Liabilities: NIL (previous year: NIL)

(₹ mn)					
Expenses	2018-19	2017-18	Income	2018-19	2017-18
Other Expenses	11.54	11.36	Consultancy Income	13.35	14.13
Provisions	1.04	1.26	Interest income and Income from investment	0.13	0.34
Profit after Tax	2.65	2.85	Other Income	1.75	1.00
Total	15.23	15.47	Total	15.23	15.47

25. Impairment of Assets

A substantial portion of the Bank's assets comprise of 'financial assets' to which Accounting Standard 28 "Impairment of Assets" is not applicable. In the opinion of the Bank, there is no impairment of its assets (to which the standard applies) as at March 31, 2019 requiring recognition in terms of the said standard.

26. Employee benefits

The Bank has adopted Accounting Standard 15 – Employee Benefits, issued by The Institute of Chartered Accountants of India (ICAI) w.e.f. April 01, 2007. The Bank recognises in its books the liability arising out of Employee Benefits as present value of obligations as reduced by the fair value of plan assets on the Balance Sheet date.

(A) Amount to be recognised in the Balance Sheet

(₹ bn)

Particulars	Pension Fund	Gratuity
Fair value of Plan Assets at the end of the period	1.008	0.159
Present value of Benefit Obligation at the end of the period	0.977	(0.169)
Funded Status	0.031	(0.01)
Unrecognised past service cost at the end of the period	-	-
Unrecognised transitional liability at the end of the period	-	-
Net Liability recognised in the Balance Sheet	(0.031)	0.01

(B) Expense to be recognised in the Profit and Loss Account

(₹ bn)

Particulars	Pension Fund	Gratuity
Current Service Cost	0.024	0.012
Interest Cost	(0.003)	0.001
Expected Return on Plan Assets	0.073	0.011
Actuarial Losses / (Gains)	0.004	(0.003)
Past Service Cost - Non-vested Benefit	-	-
Past Service Cost – vested benefit	-	-
Transitional liability	-	-
Expense recognised in Profit and Loss Account	0.024	0.01
Contributions by Employer	(0.01)	(0.016)

(C) Summary of Actuarial Assumptions

Particulars	Pension Fund	Gratuity
Discount Rate (p.a.)	7.79%	7.79%
Expected Rate of Return on Assets (p.a.)	7.79%	7.79%
Salary Escalation Rate (p.a.)	7.00%	7.00%

In addition to the above, for the year 2018-19, the amount of Defined Benefit Obligation of Leave Encashment works out to ₹ 0.0038 bn, which has been fully provided for.

27. In terms of SEBI circular dated October 29, 2013, the contact details of the Debenture Trustee for various Bonds issued by Export-Import Bank of India are as given below:

DEBENTURE TRUSTEE

AXIS Trustee Services Ltd.

Designated Person: Mr. Abbas Zaidi, Chief Operating Officer

Address:

The Ruby, 2nd Floor, SW

Senapati Bapat Marg,

Dadar West, Mumbai - 400 028

Tel: (022) 62300441/44

Email: debenturetrustee@axistrustee.com

Website: www.axistrustee.com

28. Previous year's figures have been regrouped, wherever necessary.

For and on behalf of the Board



Shri Debasish Mallick
Deputy Managing Director




Shri David Rasquinha
Managing Director



Shri Dinabandhu Mohapatra



Ms. Geetha Muralidhar



Shri Rajnish Kumar



Dr. M.D. Patra



Shri Bidyut Behari Swain

Directors

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



(FCA Rachita Salhotra)
Partner
M. No. 100919

New Delhi
Dated: May 23, 2019

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : +91 22 2282 48 11
 +91 22 2204 08 61
EMAIL : sorabsengineer@yahoo.com
 ssemum@sseco.in
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INDEPENDENT AUDITOR'S REPORT.

To,
The President of India

Report on the Financial Statements

1. We have audited the accompanying financial statements of the General Fund of the Export-Import Bank of India ('the Bank'), which comprises of the Balance Sheet as at 31st March, 2018 and the Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Management of the Bank is responsible for the preparation of the financial statements in accordance with the Export-Import Bank of India Act, 1981 ('the Act') and the Regulations framed thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Bank's Management, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



BRANCH : 909, ATMA HOUSE, OPP. RESERVE BANK OF INDIA, ASHRAM ROAD, AHMEDABAD-380 009.

TELEPHONE : +91 79 2658 4304 • FAX : +91 79 2658 9710 • EMAIL : sseahm@sseco.in

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, give the information in accordance with the requirements of the Act and the Regulations framed thereunder and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the General Fund of the Bank as at 31st March, 2018;
- (ii) In the case of the Profit and Loss Account, of the loss for the year ended 31st March, 2018; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended 31st March, 2018.

Report on Other Legal and Regulatory Matters

8. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement have been drawn up in accordance with the provisions of the Act and the Regulations framed thereunder.

9. We report that:

- (i) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
- (ii) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

10. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

11. We further report that:

- (i) The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Bank so far as appears from our examination of those books.

M. N. S.
For SORAB S. ENGINEER & CO.
Chartered Accountants
Firm Registration No. 110417W

CA N.D. Anklesaria
CA N.D. ANKLESARIA
PARTNER
MEMBERSHIP NO. 10250
Place : Mumbai
Date : 18th May, 2018



EXPORT-IMPORT BANK OF INDIA

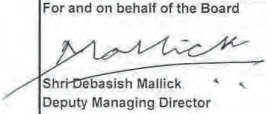

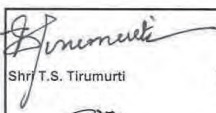





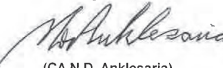
BALANCE SHEET AS AT 31ST MARCH, 2018

GENERAL FUND

Previous year (As at 31.03.2017)			This year (As at 31.03.2018)
₹	<u>LIABILITIES</u>	<u>SCHEDULES</u>	₹
68,593,663,881	1.Capital	I	73,593,663,881
51,645,199,126	2.Reserves	II	22,407,896,155
41,300,000	3.Profit & Loss Account	III	-
806,929,554,112	4.Notes, Bonds & Debentures		865,817,469,885
-	5.Bills Payable		-
3,726,434,552	6.Deposits	IV	2,860,514,358
150,072,777,722	7.Borrowings	V	172,972,652,705
46,637,552,503	8.Current Liabilities		
44,427,210,251	& Provisions for contingencies		57,705,066,214
	9.Other Liabilities		39,832,319,272
1,172,073,692,147	Total		1,235,189,582,470
	 <u>ASSETS</u>		
36,908,866,611	1. Cash & Bank Balances	VI	28,154,996,173
51,029,294,879	2. Investments	VII	56,969,220,517
1,017,159,983,605	3. Loans & Advances	VIII	1,046,570,568,346
9,250,000,000	4. Bills of Exchange and Promissory		
1,298,367,915	Notes Discounted/Rediscounted	IX	28,750,000,000
56,427,179,137	5. Fixed Assets	X	1,259,022,689
	6. Other Assets	XI	73,485,774,745
1,172,073,692,147	Total		1,235,189,582,470

contd ...2



		GENERAL FUND	
Previous Year (As at 31.03.2017)		This Year (As at 31.03.2018)	
₹	CONTINGENT LIABILITIES	₹	
	(i) Acceptances,Guarantees, endorsements & other obligations	116,927,666,502	
78,177,713,070	(ii) On outstanding forward exchange contracts	2,929,986,250	
3,573,212,731	(iii) On underwriting commitments		
	(iv) Uncalled Liability on partly paid investments	163,491,675	
152,677,850	(v) Claims on the Bank not acknowledged as debts	2,305,300,000	
1,971,000,000	(vi) Bills for collection	-	
-	(vii) On participation certificates	-	
-	(viii) Bills Discounted/Rediscounted	-	
47,274,958,286	(ix) Other monies for which the Bank is contingently liable	15,771,727,879	
131,149,561,937	Total	138,098,172,306	
Notes to Accounts' attached.			
<div> <div>  <p>For and on behalf of the Board Shri Debasish Mallick Deputy Managing Director</p> </div> <div>  <p>Shri David Rasquinha Managing Director</p> </div> </div> <div> <div>  <p>Shri T.S. Tirumurti</p> </div> <div>  <p>Shri Pankaj Jain</p> </div> <div>  <p>Shri Rajnish Kumar</p> </div> <div>  <p>Shri Rajeev Rishi</p> </div> <div>  <p>Ms. Geetha Muralidhar</p> </div> <p style="text-align: center;">Directors</p> </div> <div> <div>  <p>For Sorab S Engineer & Co. Chartered Accountants Firm Regn. No. 110417W</p> </div> <div>  <p>(CA N.D. Anklesaria) Partner M. No. 010250</p> </div> </div>			
Mumbai Dated: May 18, 2018			

EXPORT-IMPORT BANK OF INDIA				
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018				
GENERAL FUND				
Previous Year	EXPENDITURE	SCHEDULES	This Year	
₹			₹	
65,022,307,778	1. Interest		65,862,992,191	
628,067,389	2. Credit Insurance, fees and charges		540,074,685	
563,929,962	3. Staff Salaries, Allowances etc. and Terminal Benefits		488,732,271	
-	4. Directors' and Committee Members' Fees and Expenses		-	
1,008,000	5. Audit Fees		1,008,000	
213,215,395	6. Rent, Taxes, Electricity and Insurance Premia		247,951,472	
43,815,361	7. Communication expenses		35,038,993	
78,086,494	8. Legal Expenses		67,774,140	
825,636,786	9. Other Expenses	XII	1,043,004,526	
170,933,494	10. Depreciation		184,786,313	
21,679,974,939	11. Provision for loan losses/contingencies depreciation on investments		61,609,573,457	
3,126,382,006	12. Profit/(Loss) carried down		(42,298,164,654)	
92,353,357,604	Total		87,782,771,394	
2,714,263,830	Provision for Income Tax [net of Deferred tax credit of ₹ 14,706,937,458 (previous year - deferred tax credit of ₹ 4,052,096,329)]		(13,060,861,683)	
412,118,176	Balance of Profit / (Loss) transferred to Balance Sheet		(29,237,302,971)	
3,126,382,006			(42,298,164,654)	
	INCOME			
84,410,889,852	1. Interest and Discount	XIII	82,383,628,713	
4,687,969,751	2. Exchange, Commission, Brokerage and Fees		3,849,952,278	
3,254,498,001	3. Other Income	XIV	1,549,190,403	
92,353,357,604	Total		87,782,771,394	
3,126,382,006	Profit/(Loss) brought down		(42,298,164,654)	
-	Excess Income/Interest tax provision of earlier years written back		-	
3,126,382,006			(42,298,164,654)	

Notes to Accounts attached

<p>For and on behalf of the Board</p> <p><i>[Signature]</i></p> <p>Shri Debasish Mallick Deputy Managing Director</p>		<p><i>[Signature]</i></p> <p>Shri David Rasquinha Managing Director</p>
<p><i>[Signature]</i></p> <p>Shri T.S. Tirumurti</p>	<p><i>[Signature]</i></p> <p>Shri Parkaj Jain</p>	<p><i>[Signature]</i></p> <p>Shri Rajnish Kumar</p>
<p><i>[Signature]</i></p> <p>Shri Rajeev Rishi</p>	<p><i>[Signature]</i></p> <p>Ms. Geetha Muralidhar</p>	
<p>Directors</p>		
<p>As per our attached report of even date</p> <p>For Sorab S Engineer & Co. Chartered Accountants Firm Regn No. 110417W</p> <p><i>[Signature]</i> (CA N.D. Anklesaria) Partner M. No. 010250</p>		



Mumbai
Dated: May 18, 2018

EXPORT-IMPORT BANK OF INDIA
SCHEDULES TO THE BALANCE SHEET

		GENERAL FUND	
Previous Year (As at 31.03.2017)		This Year (As at 31.03.2018)	
₹		₹	
Schedule I :	Capital :		
100,000,000,000	1. Authorised	100,000,000,000	
68,593,663,881	2. Issued and Paid-up : (Wholly subscribed by the Central Government)	73,593,663,881	
Schedule II :	Reserves :		
36,049,880,062	1. Reserve Fund	6,812,577,091	
-	2. General Reserve	-	
-	3. Other Reserves :		
1,955,319,064	Investment Fluctuation Reserve	-	
13,640,000,000	Sinking Fund (Lines of Credit)	1,955,319,064	
51,645,199,126	4. Special Reserve u/s 36(1)(viii) of the Income Tax Act, 1961	13,640,000,000	
		22,407,896,155	
Schedule III :	Profit & Loss Account :		
412,118,176	1. Balance as per annexed accounts	(29,237,302,971)	
	2. Less: Appropriations:		
370,818,176	- Transferred to Reserve Fund	(29,237,302,971)	
-	- Transferred to Investment Fluctuation Reserve	-	
-	- Transferred to Sinking Fund	-	
-	- Transferred to Special Reserve u/s 36(1)(viii) of the Income Tax Act, 1961	-	
41,300,000	3. Balance of the net profits (Transferable to the Central Government in terms of Section 23(2) of the EXIM Bank Act, 1981)	-	
Schedule IV :	Deposits:		
3,726,434,552	(a) In India	2,860,514,358	
-	(b) Outside India	-	
3,726,434,552		2,860,514,358	

contd2



M.S.C.

(2)	
Schedule V :	Borrowings :
	1. From Reserve Bank of India :
-	(a) Against Trustee Securities -
-	(b) Against Bills of Exchange -
-	(c) Out of the National Industrial Credit (Long Term Operations) Fund -
-	2. From Government of India -
	3. From Other Sources :
27,626,427,635	(a) In India 30,464,595,133
122,446,350,087	(b) Outside India 142,508,057,572
150,072,777,722	172,972,652,705
Schedule VI :	Cash & Bank Balances :
504,612	1. Cash in Hand 267,322
242,081,708	2. Balance with Reserve Bank of India 1,062,376,412
	3. Balances with other Banks:
	(a) In India
782,330,730	i) in current accounts 2,753,482,451
265,000,000	ii) in other deposit accounts 265,000,000
35,618,949,561	(b) Outside India 24,073,869,988
-	4. Money at call and short notice / Lending under CBLO -
36,908,866,611	28,154,996,173

contd3



(3)		
Schedule VII:	Investments: <i>(net of diminution in value, if any)</i>	
30,635,592,765	1. Securities of Central and State Governments	38,985,454,430
2,646,452,566	2. Equity Shares & Stocks	3,147,214,811
23,234,000	3. Preference Shares and Stocks	259,796,800
17,224,015,548	4. Notes, Debentures and Bonds	14,076,754,476
500,000,000	5. Others	500,000,000
51,029,294,879		56,969,220,517
Schedule VIII :	Loans & Advances:	
325,481,477,107	1. Foreign Governments	347,918,475,333
	2. Banks:	
145,670,664,885	(a) In India	183,265,470,679
10,573,270	(b) Outside India	-
	3. Financial Institutions:	
-	(a) In India	-
29,630,693,336	(b) Outside India	31,726,150,308
516,366,575,007	4. Others	483,660,472,026
1,017,159,983,605		1,046,570,568,346
Schedule IX :	Bills of Exchange and Promissory Notes Discounted/Rediscounted:	
9,250,000,000	(a) In India	28,750,000,000
-	(b) Outside India	-
9,250,000,000		28,750,000,000

contd ...4



(4)			
Schedule X :	Fixed Assets : (At cost less depreciation)		
1,734,522,255	1. Premises		
329,506,302	Gross Block b/f	2,064,028,557	
-	Additions during the year	29,133,407	
	Disposals during the year	1,661,130	
2,064,028,557	Gross Block as at the end of the year	2,091,500,834	
928,184,582	Accumulated Depreciation	1,008,738,347	
1,135,843,975	Net Block	1,082,762,487	
896,880,632	2. Others		
135,003,614	Gross Block b/f	1,013,059,162	
18,825,084	Additions during the year	121,392,454	
	Disposals during the year	97,809,713	
1,013,059,162	Gross Block as at the end of the year	1,036,641,903	
850,535,222	Accumulated Depreciation	860,381,701	
162,523,940	Net Block	176,260,202	
1,298,367,915		1,259,022,689	
Schedule XI :	Other Assets :		
10,791,054,440	1. Accrued interest on		
14,151,386,600	a) investments / bank balances	11,120,355,964	
37,238,334	b) loans and advances	15,936,763,898	
7,930,845,159	2. Deposits with sundry parties	43,378,422	
23,516,654,604	3. Advance Income Tax paid (net)	7,095,229,016	
	4. Others [including Deferred tax asset of ₹ 33,274,681,260 (previous year - ₹ 18,567,743,802)]	39,290,047,445	
56,427,179,137		73,485,774,745	
Schedule XII :	Other Expenses :		
34,330,480	1. Export Promotion Expenses	19,460,137	
	2. Expenses on and related to Data Processing	6,694,221	
14,547,043	3. Repairs and Maintenance	208,816,959	
197,215,272	4. Printing and Stationery	13,396,427	
12,261,031	5. Others	794,636,782	
567,282,960			
825,636,786		1,043,004,526	

contd ...5



(5)		
Schedule XIII :	Interest and Discount :	
54,462,592,775	1. Interest and Discount on loans and advances/bills discounted/rediscouted	53,302,677,483
29,948,297,077	2. Income on Investments/bank balances	29,080,951,230
84,410,889,852		82,383,628,713
Schedule XIV :	Other Income :	
3,108,552,970	1. Net Profit on sale/ revaluation of investments	1,520,032,565
944,930	2. Net Profit on sale of land, buildings and other assets	18,042,191
145,000,101	3. Others	11,115,647
3,254,498,001		1,549,190,403
<p>Note : Deposits under 'Liabilities' [ref. Schedule IV (a)] include 'on shore' foreign currency deposits aggregating USD 34.92 mn.. (Previous year USD 39.66 mn.) kept by counter party banks / institutions with Exim Bank against reciprocal rupee deposits / bonds. Cash & Bank Balances under 'Assets' [ref. Schedule VI 3.(a) ii] include rupee deposits aggregating "NIL" (Previous year NIL) on account of swaps. Investments under 'Assets' [ref. Schedule VII 4.] include bonds aggregating ₹ 1.58 bn (Previous year ₹ 1.79 bn) on account of swaps.</p>		



EXPORT-IMPORT BANK OF INDIA

Cash Flow Statement for the year ended March 31, 2018

Particulars	Amount (₹ mn)	
	Year ended March 31, 2018	Year ended March 31, 2017
Cash flow from Operating Activities		
Net Profit/ (Loss) before tax and extra-ordinary items	(42,298.2)	3,126.4
Adjustments for		
- (Profit)/Loss on sale of fixed assets (Net)	(18.0)	(0.9)
- (Profit)/Loss on sale of investments (Net)	(1,520.0)	(3,108.6)
- Depreciation	164.8	170.9
- Discount/Expenses on bond issues written off	164.3	229.2
- Transfer from Investment Fluctuation Reserve	-	-
- Provisions/Write Off of Loans/Investments & other provisions	61,609.5	21,680.0
- Others - to specify	-	-
	18,142.4	22,097.0
Adjustments for		
- Other Assets	(3,254.0)	(2,040.7)
- Current liabilities	(49,785.8)	(33,434.1)
Cash generated from operations	(34,897.4)	(13,377.8)
Payment of income tax/interest tax	(6,161.2)	(6,280.2)
Net cash flow from Operating activities	(41,058.6)	(19,658.0)
Cash flow from Investing activities		
- Net purchase of fixed assets	(127.4)	(466.5)
- Net change in investments	(4,419.9)	5,634.6
Net cash used in / raised from Investing activities	(4,547.3)	5,168.1
Cash Flow from Financing activities		
- Equity capital infusion	5,000.0	5,000.0
- Loans borrowed (net of repayments made)	80,803.9	27,519.5
- Loans lent, bills discounted and rediscounted (net of repayments received)	(48,910.6)	(35,242.7)
- Dividend on equity shares and tax on dividend	(41.3)	(315.8)
(Balance of Net profits transferred to Central Government)	-	-
Net cash used in / raised from Financing activities	36,852.0	(3,039.0)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(8,753.9)	(17,528.9)
OPENING CASH AND CASH EQUIVALENTS	36,908.9	54,437.8
CLOSING CASH AND CASH EQUIVALENTS	28,155.0	36,908.9

MSB

For and on behalf of the Board

[Signature] *[Signature]*
Shri Debasish Mallick Shri David Resquinha
Deputy Managing Director Managing Director

[Signature] *[Signature]* *[Signature]*
Shri T.S. Tirumurti Shri Parraj Jain Shri Rajnish Kumar

[Signature] *[Signature]*
Shri Rajeev Rishi Ms. Geetha Muralidhar

Directors

As per our attached report of even date
For Sorab S Engineer & Co.
Chartered Accountants
Firm Regn. No. 110417W



[Signature]
(CA N.D. Anklesaria)
Partner
M. No. 010250

Place : Mumbai
Dated : May 18, 2018