

संदर्भ/Ref: BD/NSE/2024-25/Q1/8

दिनांक/Date: May 13, 2024

The Compliance Department
Wholesale Debt Segment,
National Stock Exchange,
Exchange Plaza, BKC,
Bandra (East), Mumbai 400 051.

Dear Sir/Madam,

Sub: Submission of Secretarial Compliance Report as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2024

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the Secretarial Compliance Report issued by Ragini Chokshi & Co., Company Secretaries, for the financial year ended March 31, 2024.

You are requested to kindly take the above information on record.

For Export-Import Bank of India,

भवदीय / Yours faithfully,

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



Ragini Chokshi & Co.

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

Tel. : 022-2283 1120
022-2283 1134

Date : 30/04/2024

SECRETARIAL COMPLIANCE REPORT OF EXPORT-IMPORT BANK OF INDIA FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019]

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Export-Import Bank of India** ("the high value debt listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) The Export-Import Bank of India Act, 1981 ("Exim Bank Act");
- (b) The Export-Import Bank of India General Regulations, 2020;
- (c) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (d) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI"); **(To the extent applicable)**

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time; **(To the extent applicable)**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time; **(Not Applicable to the Bank during the period under review)**

- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time; **(Not Applicable to the Bank during the period under review)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Bank during the period under review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as amended from time to time; **(Not Applicable to the Bank during the period under review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and as amended from time to time **(To the extent applicable)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021; **(Not Applicable to the Bank during the period under review)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time; **(To the extent applicable)**
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 **(To the extent applicable);**
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Bank during the period under review)**
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; **(To the extent applicable);**
- (l) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(To the extent applicable)**

We hereby report that, during the Review Period the Compliance status of the listed entity is appended below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	NA	This is not applicable as the Bank is not incorporated under the Companies Act.
2	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under	Yes	None



	SEBI Regulations are adopted with the approval of the board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI		
3	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	None
4	<u>Disqualification of Director:</u> None of the Directors of the Bank has been disqualified under Section 164 of Companies Act, 2013	Yes	The Bank is governed under the Export-Import Bank of India Act, 1981, and hence, the Companies Act, 2013 is not applicable.
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Bank does not have any material subsidiary and the Bank has complied with the requirement with respect to disclosures of other subsidiaries.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7	<u>Performance Evaluation:</u> The listed entity has conducted	NA	Not applicable as all Directors are



	performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		appointed/nominated by Government of India in accordance with the Exim Bank Act. The Whole-time Directors are evaluated on the basis of performance evaluation framework with Board approved Key Performance Indicators (KPIs).
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	Prior Approval of the Audit Committee is obtained for related party transactions, and the same are reported to the Audit Committee for review on quarterly basis, and are also disclosed in the Annual Report as a part of Notes to Accounts.
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	-NA	-Reg. 30 of SEBI LODR Regulations, 2015 is not applicable to the Bank. However, timely disclosures have been submitted as per Regulation 51 of SEBI LODR Regulations, 2015.
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulations 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various	NA	No actions taken by SEBI or Stock Exchange(s), were found for the period under review.



	circulars) under SEBI Regulations and circulars/ guidelines issued there under.		
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulations/ circular/ guidance note etc.	NA	No non- compliances were found for the period under review.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 8th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Not applicable during the period under review
	ii. If the auditor has resigned after 45days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	Not applicable during the period under review
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	Not applicable during the period under review
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary, to the Audit Committee:	NA	Not applicable during the period under review



	<p>a In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information /explanation sought and not provided by the management, as applicable.</p> <p>c The Audit Committee/ Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		
ii.	<p>Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where the listed entity/ its material subsidiary has not provided information as required</p>	NA	Not applicable during the period under review



	by the auditor.		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	Not applicable during the period under review

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular	Deviations	Action taken by	Type of action	Details of violation	Financial Amount	Observations/Remarks of the Practicing Company Secretary	Management response	Remarks
There are no such matters during the year under review.										

Notes:

- In accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is a High value Debt listed entity therefore the provisions of Chapter IV shall be applicable on a 'comply or explain' basis till March 31, 2025;

Based on clarification received from concerned officials, the Bank is governed by The Export-Import Bank of India Act, 1981 ("Exim Bank Act") and The Export-Import Bank of India General Regulations, 2020 ("Exim Bank General Regulations"). Thus, the Corporate Governance Structure and compliances are in accordance with specific regulations under SEBI (LODR) Regulations, 2015 to the extent the same are not in conflict with the provisions of Exim Bank Act and Exim Bank General Regulations.

The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Compliance Requirement (Regulation)	Regulation/ Circ	Deviations	Action taken	Type of action	Details of violation	Financial Amount	Observations/Remarks of The	Management	Remarks
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Not Applicable									

For Ragini Chokshi & Co.
Company Secretaries
Firm Registration Number: 92897

Date: 30.04.2024
Place: Mumbai



R. K. Chokshi

Ragini Chokshi
(Company Secretary/Partner)
FCS No: 2390
CP No: 1436
PR Certificate No: 659/2020
UDIN: F002390F000278897