Summary Term Sheet

Security Name	8.60% Exim Bank Basel III AT 1 Perpetual Bonds 2016-17 Series I
Issuer	Export-Import Bank of India ("Exim Bank" / the "Bank"/ the "Issuer")
Issue Size	₹500.00 crore
Option to retain oversubscription	N.A.
Objects of the Issue and details of utilization of the proceeds	The funds being raised by the Issuer through the present issue of bonds are not meant for financing any particular projects. The Issuer shall utilize the proceeds of the issue for augmenting its Additional Tier 1 and overall capital base and for the purpose of its regular business activities.
Type of Instrument	Non-Convertible, Perpetual, Unsecured, Subordinated Taxable Basel III Compliant Additional Tier 1 Bonds for inclusion in Tier 1 Capital in the nature of debentures of face value of ₹10 lakhs each at par (the "**Bonds**")
Nature and Status of Bonds and Seniority of Claim	1. Unsecured Additional Tier 1 Bonds (as the term is defined in the Basel III Guidelines, to the extent applicable) claims of the investors in the Bonds shall be: (i) superior to the claims of investors in equity shares and perpetual non-cumulative preference shares of the Issuer, if any; (ii) subordinate to the claims of all depositors and general creditors and subordinated debt of the Issuer other than subordinated debt qualifying as Additional Tier1 Capital (as the term is defined in the Basel III Guidelines) of the Issuer; (iii) pari-passu without preference amongst themselves and other debt instruments classifying as Additional Tier 1 Capital in terms of Basel III Guidelines; (iv) to the extent permitted by the Basel III Guidelines, pari-passu with any subordinated obligation eligible for inclusion in hybrid Tier 1 capital (as the term is defined in the Basel III guidelines); and (v) neither secured nor covered by a guarantee of the Issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim vis-a-vis bank creditors. 2. As a consequence of the subordination provisions set out above, if a winding up of the Issuer should occur, the Bondholders may recover less rateably than the holders of deposit liabilities or the holders of other unsubordinated liabilities of the Issuer. 3. Bondholders will not be entitled to receive notice of, attend, or

	vote at, any meeting of shareholders of the Issuer or participate in the management of the Issuer.
Issuance mode of Instrument	In dematerialized form only
Convertibility	Non-Convertible
Trading Mode of Instrument	In dematerialized form only
Credit Rating	"CRISIL AA+/Stable" by CRISIL and "[ICRA] AA+(Hyb)(Stable)" by ICRA
Mode of Issue	Private Placement
Security	Unsecured
Discount at which security is issued and the effective yield as a result of such discount	Nil
Face Value	₹10,00,000/- (Rupees Ten Lakh) per Bond
Premium on Issue	Nil
Discount on Issue	Nil
Issue Price	At par (₹10,00,000/- (Rupees Ten Lakh)per Bond)
Default Interest Rate	Not Applicable
Premium on Redemption	N.A.
Discount on Redemption	N.A.
Redemption Price	At par ₹10,00,000/- (Rupees Ten Lakh)per Bond
Tenor	Perpetual
Redemption Date	Not Applicable
Redemption Amount	Not Applicable. However in case of redemption due to exercise of call option or otherwise in accordance with the Basel III Guidelines, the Bonds shall be redeemed at par along with interest (subject to "**Coupon Discretion**") accrued till one day prior to the Call Date subject to adjustments and/or write-off on account of "Coupon Discretion", "Loss Absorbency" and "Other Events" mentioned in the Summary Term Sheet.
Lock-in-Period	Not Applicable
Issue opening date*	March 30, 2017
Issue Closing date*	March 30, 2017

निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

Pay-in date*	March 31, 2017	
Deemed date of allotment*	March 31, 2017	
Minimum Application	10 (Ten) Bonds and in multiples of 1 (One) Bond thereafter	
Put	None	
Put Price	Not applicable	
Put Date	Not applicable	
Put Notification Time	Not applicable	
Call and Call Date	(i) Issuer Call	The Issuer, with prior approval of RBI may at its sole discretion, having notified the Trustee not less than 15 (fifteen) calendar days prior to the date of exercise of such Issuer Call (which notice shall specify the date fixed for exercise of the Issuer Call (the "Issuer Call Date"), may exercise a call option on the outstanding Bonds. The Issuer Call, which is discretionary, may or may not be exercised on the fifth anniversary from the Deemed Date of Allotment i.e. the fifth Coupon Payment Date or on any Coupon Payment Date thereafter.
	(ii) Tax Call	If there is any change in, or amendment to, laws affecting taxation (or regulations or rulings promulgated thereunder) in India or any change in the official application of such laws, regulations or rulings (a "Tax Event") like the Issuer will no longer being entitled to claim a deduction in respect of computing its, taxation liabilities with respect to coupon on the Bonds, Issuer may, at its option, redeem the Bonds, in whole but not in part, at a redemption price equal to outstanding principal amount (less any adjustment on account of "Loss Absorbency" and Other Events mentioned in the Term Sheet), together with any accrued but unpaid interest (subject to coupon discretion) to (but excluding) the date fixed for exercising call option on such Bonds. Any redemption upon the occurrence of a Tax Event will be subject to the provisions described under "Call Notification Time" and

		conditions (ii) and (iii) enumerated under "Condition for exercise of Call Option" RBI may permit the Issuer to exercise the Tax Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Tax Event at the time of issuance of the Bonds and if the Bank demonstrates to the satisfaction of RBI that the Bank's capital position is well above the minimum capital requirements after the call option is exercised.
	(iii) Regulatory Call	If there is a change in the regulatory classification of the Bonds that occurs on or after the issue date of the Bonds (a "Regulatory Event"), Issuer may, at its option, redeem the Bonds, in whole but not in part, at a redemption price equal to outstanding principal amount (less any adjustment on account of "Loss Absorbency" and Other Events mentioned in the Summary Term Sheet), together with any accrued but unpaid interest (subject to Coupon Discretion) to (but excluding) the date fixed for exercising call option on such Bonds. Any redemption upon the occurrence of a Regulatory Event will be subject to the provisions described under "Call Notification Time" and conditions (ii) and (iii) enumerated under "Condition for exercise of Call Option" RBI may permit the Issuer to exercise the Regulatory Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Regulatory Call at the time of issuance of the Bonds and if the Bank demonstrates to the satisfaction of RBI that the Bank's capital position is well above the minimum capital requirements after the call option is exercised.
Condition for exercise of call option	Exercise of Call Option on the Bonds by the Bank will be subject to all the conditions mentioned below: (i) Call Option may be exercised only after a minimum period of five years from the Deemed Date of Allotment;	

	(ii) To exercise a call option the Bank shall require prior approval of RBI; and (iii) Bank shall not exercise a call unless: (a)The Bonds are replaced with capital of 'the same or better quality and the replacement of this capital is effected on conditions which are sustainable for the income capacity of the Bank; or (b)The Bank demonstrates that its capital position is well above the minimum capital requirements after the call option is exercised.
Call Option Price	₹1000000/- (Rupees Ten Lakh) per Bond
Call Notification Time	No less than 15 calendar days prior to the date of exercise of call.
Repurchase/Buyback/ Redemption	Principal of the instruments may be repaid (e.g. through repurchase or redemption) only with prior approval of RBI. The Bank shall repurchase/ buyback/ redeem the Bond only if (i) it replaces the bond with capital of the same or better quality and the replacement of this capital is done at conditions which are sustainable for the income capacity of the bank; or (ii) the bank demonstrates that its capital position is well above the minimum capital requirements after repurchase/buyback or redemption. Such Bonds, once repurchased, bought back or redeemed, may be held, reissued, resold, extinguished or surrendered at the option of the Issuer.
Redemption Date	Not applicable
Coupon Rate	8.60% per annum (Subject to RBI Regulations)
Step Up/ Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Annual subject to "Coupon Discretion" and/or" Loss Absorbency" (as the case may be)
Coupon Type	Fixed
Coupon Reset Process	Not applicable
Coupon Payment Dates	Annually on the anniversary of deemed date of allotment subject to RBI Regulations and effect of holidays.
Day Count Basis (Calculation of Interest)	Actual/ Actual Interest shall be computed on an "actual/actual basis". Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year basis.

भारतीय निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

	An illustration of the cash flow is provided in the Disclosure document at **Annexure VIII**.
Dividend Stopper	If any interest is cancelled, then from the date of which such cancellation has first been notified (a "Dividend Stopper Date"), the Bank will not: (i) Declare or pay any discretionary distribution or dividend or make any other payment on, or directly or Indirectly redeem, purchase, cancel, reduce or otherwise acquire its Common Equity Tier 1 Capital (other than to the extent that any such distribution, dividend or other payment is declared before such Dividend Stopper Date or where the terms of the instrument do not at the relevant time enable the Bank to cancel or defer such payment); or (ii) Pay discretionary interest or any other distribution on, or directly or indirectly redeem, purchase, cancel, reduce or otherwise acquire, any of its instruments or securities ranking, as to the right of payment of dividend, distributions or similar payments, pari passu with the Bonds (excluding securities the terms of which stipulate mandatory redemption). In each case unless or until the occurrence of the next Coupon Payment Date, following the Dividend Stopper Date, on which payment of Coupon amount has resumed and such Coupon (payable on such coupon payment Date) has been paid in full. It is hereby clarified that Coupon on the Bonds shall not be cumulative. If Coupon is cancelled or not paid or paid at a rate lesser than the Coupon Rate; such unpaid and/or cancelled Coupon will not be paid in future years. For the avoidance of doubt, the Dividend Stopper will not: (i) stop payment on another Instrument where the payments on such an instrument are not fully discretionary; (ii) prevent distributions to shareholders for a period that extends beyond the point in time at which interest on the Bonds is resumed; (iii) impede the normal operation of the Bank, including actions in connection with any restructuring activity, including acquisitions and disposals; or (iv) impede the full discretion that the Bank has, at all times, to cancel distributions or payments on the Bonds nor act in a way that could hinder the recapitalization of the Bank
Coupon Discretion	(i) The Bank shall have full discretion at all times to cancel Coupon either in part or full. On cancellation of payment of Coupon, these

मुंबई MUMBAI भारतीय निर्यात-आयात बैंक EXPORT-IMPORT BANK OF INDIA

	payments shall be extinguished and the Bank shall have no obligation to make any distribution/Coupon payment in cash or kind. (ii) The Bonds do not carry a 'dividend pusher' feature i.e. if the Bank makes any payment (coupon/dividend) on any other capital instrument or share, the Bank shall not be obligated to make Coupon payment on the Bonds; (iii) Cancellation of Coupon shall not be an event of default. (iv) Bank shall have full access to cancelled Coupon to meet obligations as they fall due (v) Cancellation of Coupon shall not impose any restrictions on the bank except in relation to distributions to common stakeholders. (vi) Further, the Coupon will be paid out of distributable items. In this context, coupon maybe paid out of current year's profits. However, if current year's profits are not sufficient, coupon may be paid subject to availability of (A) Profits brought forward from previous years, and/or (B) Reserves representing appropriation of net profits, including statutory reserves and excluding share premium, revaluation reserve, foreign currency translation reserve, investment reserve and reserves created on amalgamation. The accumulated losses and deferred revenue expenditure, if any, shall be netted off from (A) and (B) to arrive at the available balances for payment of coupon. If the aggregate of: (a) profits in the current year; (b) profits brought forward from the previous years and (c) permissible reserves as at (B) above, excluding statutory reserves, net of accumulated losses and deferred revenue expenditure are less than the amount of coupon, only then bank shall make appropriation from statutory reserves. However, payment of Coupons on the Bonds from the revenue reserves is subject to the Bank meeting minimum regulatory requirements for CET1, Tier 1 and Total Capital ratios (as stipulated in the Basel III Guidelines and/ or other relevant guidelines issued by the RBI from time to time) and subject to the requirements of capital buffer frameworks (i.e. capital conservation buffer, countercyclical capital buffer and Domestic Systemically Important Banks) set out in Basel III Guidelines. (vii) The Coupon on Bonds shall be non-cumulative. If Coupon is

मुंबई MUMBAI भारतीय निर्यात-आयात बैंक EXPORT-IMPORT BANK OF INDIA

	cancelled or not paid or paid at a rate lesser than the Coupon Rate, such unpaid and/or cancelled Coupon will not be paid in future years.
Interest on Application Money	In respect of applicants who get allotment of Bonds in the Issue, interest on application money shall be paid at the Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) to all the applicants on the application money for the Bonds. Such interest shall be paid from the date of realization of cheque(s)/demand draft(s) and in case of RTGS/ other means of electronic transfer, interest shall be paid from the date of receipt of funds to one day prior to the deemed date of Allotment. The interest on application money will be computed as per Actual/Actual day count convention. Such interest would be paid on all the valid applications including the refunds. For the application amount that has been refunded, the interest on application money will be paid along with the refund orders and for the application amount against which Bonds have been allotted, the interest on application money will be paid within ten working days from the deemed date of Allotment. Where an applicant is allotted lesser number of Bonds than applied for, the excess amount paid on application will be refunded to the applicant along with the interest on refunded money. Income Tax at Source (TDS) will be deducted at the applicable rate on interest on application money. The Bank shall pay the interest amount by way of direct credit/ NECS/ NACH/ RTGS/ NEFT mechanism or any other online facility allowed by the RBI or dispatch the cheque(s)/ interest warrant(s)/ demand draft(s) at the address of investor to sole/first applicant.
Listing	The Bonds are proposed to be listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Limited (NSE).
Trustees	M/s Axis Trustee Services Limited
Role and Responsibility of Trustee	As set out in the Debenture Trust Deed and the Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993.
Provisions relating to Cross Default	Not applicable.
Depositories	National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").
Registrars	M/s Datamatics Financial Services Limited

निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

Settlement mode of the Instrument	Payment of interest and repayment of principal amount shall be made by the Bank by way of cheque(s)/ interest warrant(s)/ demand draft(s)/ credit through direct credit/ NECS/ RTGS/ NEFT mechanism or any other online facility allowed by the RBI. The Bonds shall be taken as discharged on payment of the Call Option Price by the Bank on the Call Option Due Date to the sole/ first Beneficial Owners of the Bonds as given by the Depository to the Bank as on the Record Date. Such payment will be a legal discharge of the liability of the Bank towards the Bondholders and the Bank shall not be liable to pay any interest or compensation from the Call Option Due Date. On such payment being made, the Bank shall inform NSDL /CDSL/ Depository Participant and accordingly the account of the Beneficial Owners with NSDL / CDSL/Depository Participant shall be adjusted.
Record Date	15 Calendar days prior to each Coupon Payment Date/ Issuer Call date/ Tax Call date/ Regulatory Call Date (Each as defined herein above) on which interest or principal is due for repayment and payable. In the event the record date for coupon payment falls on a day which is not a business day, the previous business day will be considered as Record Date.
Business Day Convention/ Effect of Holidays / Working Day	Business Day/ Working Day means a day (other than a Sunday and Saturday or a Bank holiday on which banks are open for general business in Mumbai (i) If the interest payment date falls on a non-business day, the payment may be made on the following working day. However, the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. (ii) If the Redemption Date and Coupon Payment Date of the debentures falls together on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on previous working Business Day along with interest accrued on the debentures until but excluding the date of such payment.
Business Day Convention/ Effect of Holidays / Working	If the interest payment date falls on a holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the schedule mentioned hereinafter

भारतीय निर्यात-आयात बैंक ★ मुंबई MUMBAI ★ EXPORT-IMPORT BANK OF INDIA

Day (in case of exercise of Call)	in this document. If the Issuer Call date/ Tax Call date/ Regulatory Call Date (Each as specified herein above) of the Bonds falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Bank on the immediately preceding working Day along with interest accrued on the Bonds until but excluding the date of such payment.
Payment Mode	Applicants may make remittance of application money either through cheque(s)/ demand draft(s) drawn in favour of "Export-Import Bank of India" and crossed "Account Payee Only" payable at par at place/ centre where the application form is deposited or by way of electronic transfer of funds through funds transfer/ RTGS mechanism for credit in the account as per following details: BENEFICIARY NAME: EXPORT-IMPORT BANK OF INDIA BENEFICIARY BANK NAME: EXPORT-IMPORT BANK OF INDIA ADDRESS OF BENEFICIARY BANK: CUFFE PARADE, MUMBAI IFSC CODE: EIBI0HO0001 A/C NO.: 0099INR11011004 NARRATION: APPLICATION MONEY FOR EXIM BANK BASEL III AT 1 PERPETUAL BONDS 2016-17 SERIES I
Eligible Investors	Insurance Companies, Mutual Funds, Public Financial Institutions as defined under section 2(72) of the Companies Act, 2013, Scheduled Commercial Banks, Provident Funds, Gratuity Funds, Superannuation Funds and Pension Funds, Co-operative Banks, Regional Rural Banks authorized to invest in bonds/ debentures, Companies and Bodies Corporate authorized to invest in bonds/ debentures, Societies authorized to invest in bonds/ debentures, Trusts authorized to invest in bonds/ debentures, Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, Foreign Institutional Investors. Prospective subscribers must make their own independent evaluation and judgment regarding their eligibility to invest in the issue. The Bank shall be under no obligation to verify the eligibility / authority of the investor to invest in these Bonds. Further, mere receipt of this Disclosure Document (and/or any Transaction Document in relation thereto and/or any draft of the Transaction and/or Disclosure Document) by a person shall not be construed as any representation by the Bank that such person is authorized to invest in these Bonds or

	eligible to subscribe to these bonds. If after applying for subscription to these bonds and/or allotment of Bonds to any person, such person becomes ineligible and/or is found to have been ineligible to invest in/hold these Bonds, the Bank shall not be responsible in any manner. All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in the issue of Bonds as per the norms approved by Government of India, Reserve Bank of India or any other statutory body from time to time However, out of the aforesaid class of investors eligible to invest, this Disclosure Document is intended solely for the use of the person to whom it has been sent by the Issuer for the purpose of evaluating a possible investment opportunity by the recipient(s) in respect of the securities offered herein, and it is not to be reproduced or distributed to any other persons (other than professional advisors of the prospective investor receiving this Disclosure Document from the Issuer).	
Event of Default	Not Applicable. It is further clarified that cancellation of discretionary payments shall not be deemed to be an event of default. The Bondholders shall have no rights to accelerate the repayment of future scheduled payments (coupon or principal) except in bankruptcy and liquidation.	
Treatment in Bankruptcy / Liquidation	The Bondholders shall have no rights to accelerate the repayment of future scheduled payments (coupon or principal) except in bankruptcy and liquidation. The Bond will not contribute to liabilities exceeding assets of the Bank if such a balance sheet forms part of a requirement to prove insolvency under any law or otherwise.	
Loss Absorbency	(i) Loss Absorption Features	The Bonds shall be subject to loss absorbency features applicable for non- equity capital instruments vide Master Circular No BR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 issued by the Reserve Bank of India on Basel III Capital Regulations covering terms and conditions for issue of Debt Capital Instruments for inclusion as Additional Tier 1 Capital (Annex 4 of the RBI Master Circular) and minimum requirement to ensure loss absorbency of non-equity regulatory capital instruments at the Point of Non Viability (PONV) (Annex 16 of the RBI Master Circular) to the extent applicable to

		Additional Tier 1 Bonds.
	(ii) Pre- specified CET1 Trigger Event	(i) Loss Absorption at Pre-Specified Trigger Level: If the CET1 of the Bank falls below 5.5 of RWA before March 31, 2019 and if CET1 falls below 6.125 of RWA on or after March 31, 2019. Each of the trigger levels referred to hereinabove is called the "Pre-Specified Trigger Level" A write-off of the Bonds may have the following effects: (i) reduce the claim of the Bond (up to nil) in liquidation; (ii) reduce the amount to be re-paid on the Bond when call is exercised (up to nil); (iii) partially or fully reduce Coupon payments on the Bond The write-down of any Common Equity Tier 1 capital shall not be required before a write-down of any ATI instruments (including the Bonds). The Bank shall have full discretion to determine the amount of AT1 Instruments (Including the Bonds) to be written down subject to the amount of write-down not exceeding the amount which would be required to bring CET1 ratio to 8% of RWAs. Further, the aggregate amount to be written-down for all AT1 Instruments on breaching the trigger level shall be at least the amount needed to immediately return the bank's CET1 ratio to the trigger level (i.e. CET from write-down generated under applicable Indian Accounting Standards or RBI Instructions net of contingent liabilities, potential tax liabilities etc., if any) or, if this is not possible the full principal value of the instruments. When the Bank breaches a Pre-Specified Trigger Level and the equity is replenished through write-down, such replenished amount of equity will be excluded from the total equity of the Bank for the purpose of determining the proportion of-earnings to be paid out as dividend in terms of rules laid down

भारतीय निर्यात-आयात बैंक
मुंबई
MUMBAI
EXPORT-IMPORT BANK OF INDIA

		for maintaining capital conservation buffer. However, once the Bank has attained total common equity ratio of 8% without counting the replenished equity capital that point onwards, the Bank may include the replenished equity capital for all purposes. The Bank shall have the discretion to write-down the Bonds multiple limes in case the Bank hits Pre-Specified Trigger Level subsequent to the first write-down. The Bonds which have been written off can be written up (partially or full) at the absolute discretion of the Bank and subject to compliance with RBI instructions (including permission, consent if any). (ii) Loss Absorption at the Point of Non-Viabllity ("PONV") A write-off of the Bonds at the PONV may have the following effects: (i) reduce the claim of the Bond (up to nil) in liquidation; (ii) reduce the amount to be re-paid on the Bond when call is exercised (up to nil); (iii) partially or fully reduce coupon payments on the Bond. PONV trigger event shall be as defined in the aforesaid Basel III Guidelines and shall be determined by the RBI. RBI may in its imminence alter or modify the PONV trigger whether generally or in relation to the Bank or otherwise. In any case it should be noted that following writing-off of the Bonds and claims and demands as noted above neither the Bank, nor any other person on the Bank's behalf shall be required to compensate or provide any relief, whether absolutely or contingently, to the Bondholder or any other person claiming for or on behalf of or through such holder and all claims and demands of such persons, whether under law, contract or equity, shall stand permanently

मुंबई
MUMBAI
EXPORT-IMPORT BANK OF INDIA

		and irrevocably extinguished and terminated. Unless otherwise specified in this Information Memorandum, the write-off of any common equity or any other regulatory capital (as understood in terms of the aforesaid circular or any replacement / amendment thereof), whether senior or pari passu or subordinate, and whether a Tier 1 capital or otherwise shall not be required before the write-off of any of the Bonds and there is no right available to the Bondholder hereof or any other person claiming for or on behalf of or through such holder to demand or seek that any other regulatory capital be subject to prior or simultaneous write-off or that the treatment offered to holders of such other regulatory capital be also offered to the Bondholders.
	(iii) Point of Non Viability (PONV) Trigger Event	The Bonds (including all claims, demands on the Bonds and interest thereon, whether accrued or contingent), at the option of the RBI, can be permanently written down upon the occurrence of the trigger event, called "Point of Non-Viability Trigger" ("PONV Trigger") The PONV Trigger event is the earlier of: (i) decision that a permanent write-off without which the Bank would become non-viable, as determined by the Reserve Bank of India; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Bank would have become non-viable, as determined by the relevant authority. The amount of non-equity capital to be written-off will be determined by RBI. The Write-off of any Common Equity Tier 1 capital shall not be required before the write-off of any Non-equity (Additional Tier 1 and Tier 2) regulatory capital instrument. The order of write-off of the Bonds shall be as specified in the order of seniority as per this Information Memorandum and any other regulatory, norms as may be

भारतीय निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

		stipulated by the RBI from time to time. The Bonds can be written-down multiple times in case the Bank hits the PONV Trigger Level subsequent to the first write-down. The Bonds which has been written off shall not be written up. Such a decision would invariably imply that the write-off consequent upon the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. The Bondholders shall not have any residual claims on the Bank (including any claims which are senior to ordinary shares of the Bank), following any trigger event. In any case it should be noted that following writing-off of the instruments and claims and demands as noted above neither the Bank, nor any other person on the Bank's behalf shall be required to compensate or provide any relief, whether absolutely or contingently, to the Bondholder or any other person claiming for or on behalf of or through such holder and all claims and demands of such persons, whether under law, contract or equity, shall stand permanently and irrevocably extinguished and terminated. Unless otherwise specified in this Information Memorandum, the write-off of any common equity or any other regulatory capital (as understood in terms of the aforesaid circular or any replacement / amendment thereof), whether senior or pari passu or subordinate, and whether a Tier 1 capital or otherwise shall not be required before the write-off of any of the Bonds and there is no right available to the Bondholder hereof or any other person claiming for or on behalf of or through such holder to demand or seek that any other regulatory capital be subject to prior or simultaneous write-off or that the treatment offered to holders of such other regulatory capital

भारतीय निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

		be also offered to the Bondholders. For these purposes, the Bank may be considered as non-viable if: The Bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the RBI unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by the Bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 capital of the Bank should be considered as the most appropriate way to prevent the Bank from turning non-viable. Such measures would include write-off / conversion of non-equity regulatory capital into common shares in combination with or without other measures as considered appropriate by the Reserve Bank. The Bank facing financial difficulties and approaching a PONV will be deemed to achieve viability if within a reasonable time in the opinion of RBI, it will be able to come out of the present difficulties if appropriate measures are taken to revive it. The measures including augmentation of equity capital through write off of Bonds/ public sector injection of funds are likely to; (i) Restore depositors'/investors' confidence; (ii) Improve rating / creditworthiness of the Bank and thereby improve its borrowing capacity and liquidity and reduce cost of funds; and (iii) Augment the resource base to fund balance sheet growth in the case of fresh injection of funds.
	(iv) Re-instatement	Following any temporary write down, the outstanding principal of the Bonds may be increased up to a maximum amount written down, in accordance with the RBI Guidelines. Bonds may be subject to more than one reinstatement in accordance with the RBI

मुंबई
MUMBAI
भारतीय निर्यात-आयात बैंक
EXPORT-IMPORT BANK OF INDIA

	Guidelines.
Other Events	Treatment of Bonds in the event of Bankruptcy / Liquidation: Subject to the provisions of the Export-Import Bank of India Act, 1981 as amended from time to time: (i) If the Bank goes into liquidation before the Bonds have been written-down, the Bonds will absorb losses in accordance with the order of Seniority as specified in this Information Memorandum and as per usual legal provisions governing priority of charges. (ii) If the Bank goes into liquidation after the Bonds have been written-down, the Bondholders will have no claim on the proceeds of liquidation. Subject to the provisions of the Export-Import Bank of India Act, 1981 as amended from time to time: If the Issuer is amalgamated with any other entity, before the Bonds have been written down, the Bonds will become part of the Additional Tier 1 Capital of the new emerging entity after the merger in accordance with applicable guidelines set out by RBI at the relevant time. (i) If the Issuer is amalgamated with any other entity after the Bonds have been temporarily written down, the new emerging entity may reinstate these instruments according to its discretion in accordance with applicable guidelines set out by RBI at the relevant time. (ii) If the Issuer is amalgamated with any other entity after the Bonds have been written down pursuant to a PONV Trigger Event, these cannot be written up by the amalgamated entity. If the RBI or other relevant authorities decide to reconstitute the Issuer with any other entity, the Issuer will be deemed non-viable or approaching non-viability and PONV Trigger Event will be activated. Accordingly, the Bonds will have to be permanently written down in full prior to any reconstitution or amalgamation.
Order of claim of AT 1 instruments at the event of Gone concern situation	The order of claim of various types of Regulatory capital instruments issued by the Issuer and that may be issued in future shall be as under: Additional Tier I debt instruments will be superior to the claims of investors in equity shares and perpetual non-cumulative preference shares and subordinate to the claims of all depositors and general

	creditors & subordinated debt of the Issuer. However, write down / claim of AT 1 debt instruments will be on pari-passu basis amongst themselves irrespective of the date of issue.
Transaction Documents	The issuer has executed/ shall execute the documents including but not limited to the following in connection with the issue. (i) Letter appointing Trustees to the Bond Holders. (ii) Bond trustee deed; (iii) Rating agreement with Rating agency; (iv) Tripartite agreement between the issuer, Registrar and NSDL for issue of Bonds in dematerialized form; (v)Tripartite agreement between the Issuer, Registrar and CSDL for issue of Bonds in dematerialized form; (vi) Letter appointing Registrar and agreement entered into between the Issuer and the Registrar, (vii) Uniform Listing Agreement with NSE; (viii) Information Memorandum / Disclosure Document. (ix) Letter appointing Arranger to the Issue
Conditions precedent to subscription of Bonds	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following: (i) Rating letter(s) from the aforesaid rating agencies not being more than one month old from the issue opening date; (ii) Letter from the Trustees conveying their consent to act as Trustees for the Bondholder(s); (iii) Letter to NSE for seeking its In-principle approval for listing and trading of Bonds.
Conditions subsequent to subscription of Bonds	The Issuer shall ensure that the following documents are executed / activities are completed as per time frame mentioned below: (i) Credit to demat account(s) of the allottee(s) by number to Bonds allotted within 2 working days from the Deemed Date of Allotment; (ii) Making listing application of NSE within 15 days from the Deemed Date of Allotment of Bonds and seeking listing permission within 20 days from the Deemed Date of Allotment of Bonds in pursuance of SEBI Debt Regulations.
Governing Law and jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of competent courts at Mumbai, Maharashtra.
Applicable RBI Guidelines	The present issue of Bonds is being made pursuant to Master Circular on Basel III capital regulations vide Master Circular No.DBR.No.BP.BC.1/21.06.201/2015-16dated July 01, 2015 by the RBI

भारतीय निर्यात-आयात बैंक मुंबई MUMBAI EXPORT-IMPORT BANK OF INDIA

	covering criteria for inclusion of debt capital instruments as Additional Tier -I capital (Annex 4) and minimum requirements to ensure loss of absorbency of additional Tier-1 instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV as amended or replaced from time to time, clarifications thereon issued by RBI vide RBI/2015-16/285 DBR.NO.BP.BC.71/21.06.201/2015-16 dated January 14, 2016, RBI Circular RBI/2016-17/222 DBR.BP.BC.No.50/21.06.201/2016-17 dated February 02, 2017 and RBI approval vide its letter No. DBR.FID.No.11474/03.01.006/2016-17 dated March 29, 2017. The issue of Bonds and the terms and conditions of the Bonds will be subject to the applicable guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India from time to time. In the event of any inconsistency in terms of the Bonds as laid down in any of the transaction document(s) and the terms of RBI Regulations, the provisions of the RBI Regulations shall prevail.
Applicable SEBI Guidelines	The present issue of Bonds is being made pursuant to Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Securities and Exchange Board of India (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012.
Re-capitalization	Nothing contained in this term-sheet or in any transaction documents shall hinder re-capitalization by the Issuer
Prohibition on Purchase / Funding of Bonds	Neither the issuer nor a related party over which the issuer exercises control or significant influence (as defined under relevant Accounting Standards) shall purchase the Bonds, nor shall the issuer directly or indirectly fund the purchase of the Bonds. The issuer shall also not grant advances against the security of the Bonds issued by it.

** The Bank reserves its sole and absolute right to modify (pre-pone/ post-pone) the above issue schedule without giving any reasons or prior notice. In such a case, applicants shall be intimated about the revised time schedule by the Bank. The Bank also reserves the right to keep multiple Date(s) of Allotment at its sole and absolute discretion without any notice. In case if the Issue Closing Date/ Pay in Dates is/are changed (pre-poned/ post-poned), the Deemed Date of Allotment may also be changed (pre-poned/ post-poned) by the Bank at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates may also be changed at the sole and absolute discretion of the Bank.*

(Basant Bafna)
Manager

(Ranjan Roy)
Chief Manager

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