

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Pricing Supplement

6 January 2020

**Export-Import Bank of India
acting through its Head Office in India
Issue of U.S.\$1,000,000,000 3.250% Senior Notes due 2030
under the U.S.\$10,000,000,000 Global Medium Term Note Program**

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 11 July 2019, as supplemented by a supplemental offering circular dated 6 January 2020 (together the **Offering Circular**). This Pricing Supplement constitutes the final terms of the Notes and must be read in conjunction with the Offering Circular.

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| 1. | Issuer: | Export-Import Bank of India, acting through its Head Office in India |
| 2. | (a) Series Number: | 35 |
| | (b) Tranche Number: | 01 |
| | (c) Date of which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | U.S. dollars |
| 4. | Aggregate Nominal Amount: | U.S.\$1,000,000,000 |
| 5. | (a) Issue Price: | 99.543 per cent. |
| | (b) Private Bank Rebate/Selling Commission: | Not Applicable |
| 6. | (a) Specified Denominations: | U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof |
| | (b) Calculation Amount: | U.S.\$1,000 |
| 7. | (a) Issue Date: | 15 January 2020 |

It is expected that delivery of the Notes will be made against payment therefor on or about 15 January 2020, which is the seventh business day

following the date of this Pricing Supplement. Under Rule 15c6-1 of the Exchange Act, as amended, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes prior to the delivery of the Notes will be required, by virtue of the fact that the Notes initially will settle in T+7, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the Notes who wish to trade the Notes on the date of pricing or the next succeeding business days should consult their own advisors.

- (b) Interest Commencement Date: Issue Date
8. Maturity Date: 15 January 2030
9. Interest Basis: 3.250% Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Status of the Notes: Senior
14. (a) Date Board approval for issuance of Notes obtained: (i) Approval of the Board of Directors' of the Issuer dated January 29, 2019; and (ii) Approval of the Fund Management Committee of the Issuer dated November 22, 2019.
- (b) Date regulatory approval/consent for issuance of Notes obtained: (i) Approvals of the Government of India dated June 19, 2019. (ii) Approvals of the Reserve Bank of India dated April 3, 2019.
15. Listing: Singapore Exchange Securities Trading Limited (SGX-ST), The London Stock Exchange's International Securities Market (ISM) and India International Exchange's Global Securities Market (GSM).

Application will be made to the SGX-ST for the listing and quotation of the Notes. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this document and the Offering Circular

Application will be made to the ISM for the listing and quotation of the Notes. The ISM assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this document and the Offering Circular.

Application will be made to the India International Exchange (**India INX**) for the listing and quotation of the Notes on the Global Securities Market (**GSM**). The India INX assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this document and the Offering Circular.

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| 16. | Method of distribution: | Syndicated |
| 17. | Fixed Rate Note Provisions: | Applicable |
| | (a) Rate (s) of Interest: | 3.250% per annum payable semi-annually in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 15 January and 15 July in each year up to and including the Maturity Date commencing on 15 July 2020 |
| | (c) Fixed Coupon Amount(s):
(Applicable to Notes in definitive form): | U.S.\$16.250 per Calculation Amount |
| | (d) Broken Amount(s): (Applicable to Notes in definitive form): | Not Applicable |
| | (e) Day Count Fraction: | 30/360 |
| | (f) Determination Date: | Not Applicable |
| 18. | Floating Rate Note Provisions: | Not Applicable |
| 19. | Zero Coupon Note Provisions: | Not Applicable |
| 20. | Index Linked Interest Note Provisions: | Not Applicable |
| 21. | Dual Currency Interest Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

22. Notice periods for Condition *(Redemption and Purchase — Redemption for taxation reasons)*: Minimum period: 30 days
Maximum period: 60 days
23. Issuer Call: Not Applicable
24. Investor Put: Not Applicable
25. Final Redemption Amount: U.S.\$1,000 per Calculation Amount
26. Early Redemption Amount payable on redemption for taxation or (where applicable) regulatory reasons or on event of default: U.S.\$1,000 per Calculation Amount
27. Regulatory Redemption Amount: Not Applicable
28. Form of Notes: Registered Notes:

Regulation S Global Note registered in the name of a nominee for DTC

Rule 144A Global Note registered in the name of a nominee for DTC
29. Additional Financial Centre(s): London
30. Talons for future Coupons to be attached to Definitive Notes in bearer form (and dates on which such Talons mature): No
31. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
32. Details relating to Instalment Notes:
(a) Instalment Amount(s): Not Applicable
(b) Instalment Date(s): Not Applicable
33. Redenomination applicable: Not Applicable
34. Other terms or special conditions: Not Applicable

DISTRIBUTION

35. Method of Distribution: Syndicated

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| 36. | (a) | If syndicated, name(s) of Manager(s): | Barclays Bank PLC
Citigroup Global Markets Limited
The Hongkong and Shanghai Banking Corporation Limited
J.P. Morgan Securities plc
MUFG Securities Asia Limited
Standard Chartered Bank |
| | (b) | Stabilisation Manager(s) (if any): | Any one of the Managers appointed and acting in its capacity as stabilisation coordinator |
| 37. | | If non-syndicated, name of relevant Dealer: | Not Applicable |
| 38. | | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA not applicable |
| 39. | | Additional selling restrictions: | Not Applicable |
| 40. | | U.S. Selling Restrictions: | Regulation S Category 2/ Rule 144A |
| 41. | | Additional U.S. federal income tax considerations: | Not Applicable |
| 42. | | Prohibition of Sales to EEA Retail Investors: | Not Applicable |

OPERATIONAL INFORMATION

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| 43. | Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): | Not Applicable |
| 44. | Delivery: | Delivery against payment |
| 45. | Additional Paying Agent(s) (if any): | Not Applicable |
| 46. | CUSIP: | 30216JAE5 (Rule 144A)
30216KAE2 (Regulation S) |
| 47. | ISIN: | US30216JAE55 (Rule 144A)
US30216KAE29 (Regulation S) |

GENERAL

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| 48. | Ratings: | Moody's: Baa2 (Negative)
S&P: BBB- (Stable)
Fitch: BBB- (Stable) |
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LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$10,000,000,000 Global Medium Term Note Program of Export-Import Bank of India, acting through its Head Office in India.

USE OF PROCEEDS

As set out in the Offering Circular.

RESPONSIBILITY

The SGX-ST, the London Stock Exchange's International Securities Market (the **ISM**) and the India INX's Global Securities Market (**GSM**) assume no responsibility for the correctness of any of the statements made or opinions expressed or reports contained in this Pricing Supplement. The admission of the Notes to the Official List of the SGX-ST, the admission of the Notes to the ISM and the admission of the Notes to the GSM of the India INX is not to be taken as an indication of the merits of the Issuer, the Program or the Notes.

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: _____

Name: