

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PRICING SUPPLEMENT

25 January 2018

Export-Import Bank of India
acting through its Head Office in India
Issue of U.S.\$1,000,000,000 3.875% Senior Notes due 2028
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 21 July 2017 as supplemented by the Note Offering Circular dated 25 January 2018 (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: | 30 |
| | (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: | 99.819 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: | 1 February 2018 |
| | (b) Interest Commencement Date: | Issue Date |

8. Maturity Date: 1 February 2028
9. Interest Basis: 3.875% 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 14 March 2017; and
(ii) Approval of the Fund Management Committee of the Issuer dated 20 December 2017.
- (b) Date regulatory approval/consent for issuance of Notes obtained: (i) Approvals of the Government of India dated 2 May 2017 and 11 January 2018.
(ii) Approvals of the Reserve Bank of India dated 10 April 2017 and 26 December 2017.
15. Listing: Singapore Exchange Securities Trading Limited (**SGX-ST**) and the London Stock Exchange's International Securities Market (**ISM**).
- 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.
16. Method of distribution: Syndicated
17. Fixed Rate Note Provisions: Applicable
- (a) Rate (s) of Interest: 3.875% per annum payable semi-annually in arrear on each Interest Payment Date

- (b) Interest Payment Date(s): 1 August and 1 February in each year up to and including the Maturity Date commencing on 1 August 2018
- (c) Fixed Coupon Amount(s): U.S.\$19.375 per Calculation Amount
(Applicable to Notes in definitive form):
- (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 common depository for Euroclear and Clearstream

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
36. (a) If syndicated, name(s) of Manager(s): Barclays Bank PLC
Citigroup Global Markets Limited
JP Morgan Securities Plc
MUFG Securities EMEA plc
Standard Chartered Bank
- (b) Stabilising Manager(s) (if any): Barclays Bank PLC
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

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: 30216JAC9 (Rule 144A)
30216KAC6 (Regulation S)
47. ISIN: US30216JAC99 (Regulation 144A)
US30216KAC62 (Regulation S)

GENERAL

48. Ratings: The Notes to be issued have been rated:
Moody's: Baa2
Fitch: BBB-

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 and the London Stock Exchange's International Securities Market (the **ISM**) 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 and the admission of the Notes to the ISM 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: