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PRICING SUPPLEMENT

January 6, 2025

**Export-Import Bank of India
acting through its Head Office in India**

**Issue of U.S.\$1,000,000,000 5.500 per cent. Senior Notes due 2035
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 July 17, 2024, as supplemented by a supplemental offering circular dated January 6, 2025 (the "**Offering Circular**"). This Pricing Supplement constitutes the final terms of the Notes and must be read in conjunction with such Offering Circular.

1	Issuer:	Export-Import Bank of India, acting through its Head Office in India
2	(a) Series Number:	49
	(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:	
	(a) Series Number:	U.S.\$1,000,000,000
	(b) Tranche Number:	U.S.\$1,000,000,000
5	(a) Issue Price:	99.167 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:	January 13, 2025
			<p>It is expected that delivery of the Notes will be made against payment therefor on or about the Issue Date, which will be more than three business days 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 one business day 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 beyond T+1, 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.</p>
	(b)	Interest Commencement Date:	Issue Date
8		Maturity Date:	January 13, 2035
9		Interest Basis:	5.500 per cent. 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 of Board approval for issuance of Notes obtained:	<p>Approval of the Board of Directors of the Issuer dated February 13, 2024</p> <p>Approval of the Fund Management Committee of the Issuer dated January 3, 2025</p>

	(b) Date of regulatory approval/consent for issuance of Notes obtained:	Approval of the Government of India dated July 22, 2024 Approval of the Reserve Bank of India dated May 2, 2024
15	Listing:	<p>Singapore Exchange Securities Trading Limited (the "SGX-ST") and The London Stock Exchange's International Securities Market (the "ISM").</p> <p>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.</p> <p>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.</p>
16	Method of distribution:	Syndicated
17	Fixed Rate Note Provisions:	Applicable
	(a) Rate(s) of Interest:	5.500 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(b) Fixed Interest Period:	As set out in the Conditions
	(c) Interest Payment Date(s):	January 13 and July 13 in each year up to and including the Maturity Date, commencing on July 13, 2025
	(d) Fixed Coupon Amount(s): <i>(Applicable to Notes in definitive form)</i>	U.S.\$27.50 per Calculation Amount
	(e) Broken Amount(s): <i>(Applicable to Notes in definitive form)</i>	Not Applicable
	(f) Day Count Fraction:	30/360

	(g) 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 <i>Redemption and Purchase – Redemption for taxation reasons:</i>	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	Redemption of Hybrid Tier 1 Notes for Regulatory Reasons:	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 Center(s) or other special provisions relating to Payment Date(s):	London
30	Talons for future Coupons to be attached to Definitive Notes in	No

bearer form (and dates on which such Talons mature):

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| 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 Installment Notes: | |
| | (a) Installment Amount(s): | Not Applicable |
| | (b) Installment Date(s): | Not Applicable |
| 33 | Redenomination: | Not Applicable |
| 34 | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 35 | Method of Distribution: | Syndicated |
| 36 | (a) If syndicated, names of Managers: | <p>Citigroup Global Markets Limited</p> <p>The Hongkong and Shanghai Banking Corporation Limited</p> <p>J.P. Morgan Securities plc</p> <p>Merrill Lynch (Singapore) Pte. Ltd.</p> <p>Standard Chartered Bank</p> |
| | (b) Stabilisation Manager(s) (if any): | Any of the Managers appointed and acting in its capacity as stabilisation manager |
| 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
43	Prohibition of Sales to UK Retail Investors:	Not Applicable
44	Hong Kong SFC Code of Conduct:	
	(a) Rebates:	Not Applicable
	(b) Contact email addresses of the Overall Coordinators where underlying information in relation to omnibus orders should be sent:	BOFA_DCM_SYNDICATE_PB_ORDERS@BOFA.COM, DCM.Omnibus@citi.com, hksyndicateomnibus@hsbc.com.hk, investor.info.hk.oc.bond.deals@jpmorgan.com and SYNHK@sc.com.
	(c) Marketing and Investor Targeting Strategy:	As described in the Offering Circular

OPERATIONAL INFORMATION

44	Any clearing system(s) other than Euroclear and Clearstream or DTC and the relevant identification number(s):	Not Applicable
45	Delivery:	Free of payment
46	Additional Paying Agent(s) (if any):	Not Applicable
47	ISIN:	USY2387VAA18 (Regulation S) US30218VAA44 (Rule 144A)
48	CUSIP:	Y2387V AA1 (Regulation S) 30218V AA4 (Rule 144A)

GENERAL

51	The aggregate principal amount of Notes issued has been	Not Applicable
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translated into U.S. dollars at the rate of [●], producing a sum of (for Notes not denominated in U.S. dollars):

52	Ratings:	The Notes to be issued have been rated:
		Moody's: Baa3
		S&P: BBB-
		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.

STABILISATION

In connection with this issue, any of the Managers appointed and acting in its capacity as the stabilisation manager (the "**Stabilisation Manager(s)**") (or persons acting on behalf of any Stabilisation Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager(s) (or persons acting on behalf of a Stabilisation Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilisation Manager(s) (or persons acting on behalf of any Stabilisation Manager) in accordance with all applicable laws and rules.

RESPONSIBILITY

The SGX-ST and 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 _____

Duly authorized