The International Bank for Reconstruction and Development (IBRD) Fact Sheet

Note: All figures are given in US $ millions and are dated as of World Bank Fiscal Year 2011-2012 unless otherwise stated.

1. Global Scenario

1.1 Establishment and Membership: The IBRD was established in 1954 and has 188 member countries.

1.2 Objective: Aims to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development, through loans, guarantees, and non-lending services, which include analytical and advisory services.

1.3 IBRD Capital Base: US$ 205,394 million

1.4 Paid up Capital: US$ 12,418 million, balance callable

1.5 Gross Loans (including Committed Loans): US$ 199,241 million

1.6 Loans outstanding in the books of the Bank: US $ 136,325 million

1.7 Total Assets: US$ 338,178 million

1.8 Total Liabilities: US $ 301,493

1.9 Total Equity: US $ 36,685

1.10 Current IBRD Eligibility Criteria:

Middle and some creditworthy Lower Income countries qualify for IBRD Loans. Countries are classified based on their previous years Gross National Product into middle income –upper and lower, and Lower Income economies. This classification is done once a year on July 1st.

<table>
<thead>
<tr>
<th>Country Classification</th>
<th>Qualification</th>
<th>FY 2012-2013 (US $ million) criteria for Loans as per 2011 GNP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upper Middle Income</td>
<td>Per capita income between US$ 1000 – US$ 10000</td>
<td>4,036-12,475</td>
</tr>
<tr>
<td>Lower Middle Income</td>
<td></td>
<td>1,026-4035</td>
</tr>
<tr>
<td>Lower Income Countries</td>
<td>Low income countries only qualify if they are financially creditworthy. Those countries which are eligible are known as Blend Borrowers, eligible for financial assistance from IDA and IBRD.</td>
<td>1,025</td>
</tr>
</tbody>
</table>

Source: World Bank Website- Country Classifications

1.11 IBRD Total Commitments and Gross Disbursements for Fiscal Years 2008-2012

Table 1: Total Commitments and Gross Disbursements

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Total Commitments (US $ millions)</th>
<th>Gross Disbursements (US $ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007-2008</td>
<td>13468</td>
<td>10490</td>
</tr>
<tr>
<td>2008-2009</td>
<td>32911</td>
<td>18565</td>
</tr>
<tr>
<td>2009-2010</td>
<td>44197</td>
<td>28855</td>
</tr>
<tr>
<td>2010-2011</td>
<td>26737</td>
<td>21879</td>
</tr>
<tr>
<td>2011-2012</td>
<td>20582</td>
<td>19777</td>
</tr>
</tbody>
</table>

Source: World Bank Website- World Bank Group Finances- IDA and IBRD Operational Summary
1.12 IBRD Equity to Loans Ratio for Fiscal Years 2008-2012

Table 2: Equity to Loan Ratio

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007-2008</td>
<td>0.3762</td>
</tr>
<tr>
<td>2008-2009</td>
<td>0.3428</td>
</tr>
<tr>
<td>2009-2010</td>
<td>0.2937</td>
</tr>
<tr>
<td>2010-2011</td>
<td>0.29</td>
</tr>
<tr>
<td>2011-2012</td>
<td>0.27</td>
</tr>
</tbody>
</table>

Source: World Bank Website, World Bank Group Finances, IBRD and IDA Operational Summary

1.13 IBRD Terms of Repayment (for Flexible Loans) - with Variable spread option

IBRD allows borrowers to customise the repayment terms (i.e. grace period, repayment period and amortization profile)

Table 3: IBRD Lending Rates

<table>
<thead>
<tr>
<th>Repayment Period</th>
<th>Maximum Final Maturity -30 years ( which includes initial grace period of 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>Minimum average maturity – 18 years</td>
</tr>
<tr>
<td>Interest</td>
<td>LIBOR (6 month) + variable spread (Variable spread is reset semi-annually on January 1st and June 1st, and also depends on average maturity of the loan)</td>
</tr>
<tr>
<td>Commitment Charges on undisbursed amount</td>
<td>0% p.a.</td>
</tr>
<tr>
<td>Commitment Charges on undisbursed amount</td>
<td>0.25%</td>
</tr>
</tbody>
</table>

Source: World Bank Treasury, IBRD Lending Rates and Loan Charges

1.14 IBRD Shareholding and Voting Rights

Table 4: List of shareholding and voting percentages of top 10 member countries

<table>
<thead>
<tr>
<th>S.N</th>
<th>Countries</th>
<th>Shares</th>
<th>Percentage of Total Shares</th>
<th>Number of Votes</th>
<th>Percentage of Total Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>United States of America</td>
<td>28118.3</td>
<td>15.78%</td>
<td>281740</td>
<td>14.93%</td>
</tr>
<tr>
<td>2</td>
<td>Japan</td>
<td>16544.4</td>
<td>9.29%</td>
<td>166001</td>
<td>8.8%</td>
</tr>
<tr>
<td>3</td>
<td>Germany</td>
<td>8652.2</td>
<td>4.86%</td>
<td>87079</td>
<td>4.62%</td>
</tr>
<tr>
<td>4</td>
<td>United Kingdom</td>
<td>7799.4</td>
<td>4.38%</td>
<td>78551</td>
<td>4.16%</td>
</tr>
<tr>
<td>5</td>
<td>France</td>
<td>7799.4</td>
<td>4.38%</td>
<td>78551</td>
<td>4.16%</td>
</tr>
<tr>
<td>6</td>
<td>China</td>
<td>5990</td>
<td>3.36%</td>
<td>60457</td>
<td>3.2%</td>
</tr>
<tr>
<td>7</td>
<td>Canada</td>
<td>5835.4</td>
<td>3.28%</td>
<td>58911</td>
<td>3.12%</td>
</tr>
<tr>
<td>8</td>
<td>India</td>
<td>5673.9</td>
<td>3.18%</td>
<td>57296</td>
<td>3.04%</td>
</tr>
<tr>
<td>9</td>
<td>Italy</td>
<td>4694</td>
<td>2.63%</td>
<td>47497</td>
<td>2.52%</td>
</tr>
<tr>
<td>10</td>
<td>Saudi Arabia</td>
<td>4583.1</td>
<td>2.57%</td>
<td>46388</td>
<td>2.46%</td>
</tr>
</tbody>
</table>

Source: World Bank Website – World Bank Group Executive Directors and Voting Powers as on June 14th, 201
2. India Scenario

2.1 Country Borrowing

2.1.1 India was the 4th largest borrower from IBRD in the World Bank Fiscal Year (FY) 2012 with respect to the Share of Total Loans Outstanding with IBRD.

Table 5: Top Borrowers Ranked with respect to Share of Total Loans

<table>
<thead>
<tr>
<th>Fiscal Year 2010</th>
<th>Fiscal Year 2011</th>
<th>Fiscal Year 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>13 9.8</td>
<td>China</td>
</tr>
<tr>
<td>Brazil</td>
<td>11.3 9.4</td>
<td>Turkey</td>
</tr>
<tr>
<td>India</td>
<td>10.8 9.0</td>
<td>Mexico</td>
</tr>
<tr>
<td>Mexico</td>
<td>10.5 8.7</td>
<td>India</td>
</tr>
<tr>
<td>Turkey</td>
<td>10.2 8.5</td>
<td>Brazil</td>
</tr>
</tbody>
</table>

Source: Moodys Investors Service, 2013. Report on IBRD Credit Analysis

2.1.2 In total borrowings, India is the third largest IBRD borrower at $47.9 billion, behind Mexico ($52.5 billion) and Brazil ($51 billion). Over the last 5 years, IBRD Commitments to India have been as follows

Table 6: India Commitments for GoI Fiscal Years (FY) 2007-2012

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>IBRD (US $ million.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2007-2008</td>
<td>1,932</td>
</tr>
<tr>
<td>FY 2008-2009</td>
<td>706</td>
</tr>
<tr>
<td>FY 2009-2010</td>
<td>5,881</td>
</tr>
<tr>
<td>FY 2010-2011</td>
<td>2,433</td>
</tr>
<tr>
<td>FY 2011-2012</td>
<td>2,869</td>
</tr>
</tbody>
</table>

Source: Multilateral Division (MI), Ministry of Finance website

2.2 India’s Shareholding Equity:

2.2.1 India is the 8th Largest Shareholder

2.2.2 Effective January 11, 2013, India holds 56,739 shares (through Selective Authorised Capital Increase and General Capital Increase) which amount to US$ 6,844.7 million, with balance callable.

2.3 India’s Voting Rights:

With an increase in Shareholding Capacity, India now holds a Voting Power of 3.04%. As a constituency (comprising of four countries - India, Bangladesh, Sri Lanka and Bhutan), India’s voting power has increased to 3.62% (rounded off)

Table 7: Executive Directors Voting Rights

<table>
<thead>
<tr>
<th>Constituency Countries</th>
<th>Number of Votes</th>
<th>Percentage of Total Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bangladesh</td>
<td>5411</td>
<td>0.29</td>
</tr>
<tr>
<td>Bhutan</td>
<td>1036</td>
<td>0.05</td>
</tr>
<tr>
<td>India</td>
<td>57296</td>
<td>3.04</td>
</tr>
<tr>
<td>Sri Lanka</td>
<td>4374</td>
<td>0.23</td>
</tr>
<tr>
<td><strong>Constituency Total</strong></td>
<td><strong>68117</strong></td>
<td><strong>3.62</strong></td>
</tr>
</tbody>
</table>

Source: World Bank Website- IBRD Voting powers of Executive Directors as on June 14th, 2013