View our Sustainability Report 2020-21 online at

www.nabard.org
database.globalreporting.org

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**Vision**

“Development Bank of the Nation for Fostering Rural Prosperity”

**Mission**

"Promote sustainable and equitable agriculture and rural development through participative financial and non-financial interventions, innovations, technology and institutional development for securing prosperity"
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NABARD, in its journey of 40 years, has committed itself to fostering rural prosperity, which ensures sustainable and equitable growth for all.
India is celebrating “Azadi ka Amrit Mahotsav” to mark its 75th Independence Day. The COVID-19 pandemic which ravaged the global economy and tested us on many fronts certainly appears to be behind us. The pandemic has certainly taught all of us quite a few lessons that we as policy makers and decision makers need to remember while designing and implementing future programmes. The new era we wish to usher in the post-COVID world should necessarily have sustainability, equity, inclusive and reliability as the broad pillars of our programme architecture.

NABARD, in its journey of 40 years, has committed itself to fostering rural prosperity, which ensures sustainable and equitable growth for all. We have promoted holistic, sustainable and inclusive development through various initiatives like watershed development, tribal development (WADI model) and natural resource management and have been reporting our initiatives and their impact in our Sustainability Report as per the GRI standards from 2015-16 onwards.

The current edition of Sustainability Report on the theme of ‘Green Finance’ is the sixth in the series. This theme seems most appropriate, now that India has committed to net zero emissions by 2070 in the United Nations Climate Change Conference 2021. Green finance will take the center stage in India’s strategy to achieve this ultimate goal. I am positive that NABARD which acts as National Implementing Entity (NIE) for two important funding arrangements namely National Adaptation Fund for Climate Change (NAFCC) and Adaptation Fund and Direct Access Entity for Green Climate Fund (GCF), will intensify its efforts in channelising funds to such projects that aims at mitigation and adaptation to climate change.

I also take this opportunity to express my gratitude to our stakeholders and partners who have always extended their support like Central and State Governments, NGOs, Agriculture Universities, and Research Institutions.

I firmly believe that this report will be useful for all our stakeholders and partners in the development sphere both within and outside the country.

Dr. G. R. Chintala
Chairman
Message from Deputy Managing Director

This year’s Sustainability Report comes in the background of India’s five-point climate action plan termed ‘Panchamrita’ to achieve the feat of net zero emission by 2070. Accordingly, this year’s theme of our Sustainability Report is around the idea of “Green Finance”. I am deliberately using the word ‘Idea’ of Green Finance as it is still not widely embraced by the bankers when there is an urgency that we collectively act in our own self-interest!

NABARD’s commitment towards equitable and inclusive development is built upon a strong Environmental and Social Policy (ESP). Our programmes of participatory watershed development and orchard-based livelihoods programme for the vulnerable tribal population (wadi) have been successfully improving the livelihoods and are also addressing the sustainability aspects. On 26th January 2022, our Republic Day, NABARD announced launching of ‘JIVA’ an agroecology programme to transform our natural resource management programmes. JIVA uses natural farming as the underpinning using the FAO’s principles of agroecology and the ‘Farmer-Farm-Landscape’ approach for the transformation. The current edition presents a lucid picture of how NABARD is helping the rural India prosper by managing the impact of climate change.

P.V.S. Suryakumar
Deputy Managing Director
Message from Deputy Managing Director

NABARD, in its 40 years journey, has remained committed to promoting sustainable agriculture and rural development. Towards this end, we have taken initiatives towards accomplishing social, economic, and environmental sustainability and playing our role in helping our country in achieving the United Nations’ mandated Sustainable Development Goals by 2030. This Sustainability Report, sixth in the series, highlights our initiatives, innovations and programmes and is based on the triple bottom line approach.

The theme for this Sustainability Report is ‘Green Finance’ which is of great importance given that developing countries, including India, require investments of about $1 trillion to fulfill their climate action commitments. NABARD, being the National Implementing Entity (NIE) for Adaptation Fund under United Nations Framework Convention on Climate Change (UNFCCC) and National Adaptation Fund for Climate Change (NAFCC) and Direct Access Entity for Green Climate Fund, is committed to support projects for mitigation and adaptation of climate change and has been channelizing funds to various projects for making rural livelihoods and agriculture climate resilient.

I am confident that our development partners, academicians and other stakeholders shall find this report resourceful and useful in deciphering the developmental activities of NABARD and their impact on rural and agricultural space of the country.

Shaji K.V.
Deputy Managing Director
India’s commitment to net zero emission by 2070 and Hon’ble Prime Minister’s proposal of One-Word Movement in the context of climate: LIFE - Lifestyle for Environment, at the COP 26 in Glasgow have put the climate change battle in a different level. This movement calls for collective participation, taking lifestyle for environment forward as a campaign and as a mass movement for environmentally conscious lifestyle. This has implications for several sectors like waste management, plastic use, eco-friendly packaging and housing, etc.

The world today faces multiple challenges on various fronts-climate, poverty, inequality, and biodiversity. This is all in addition to the health and educational consequences of COVID-19 pandemic. There is only one answer to all these maladies of the world, i.e. Sustainable Development, which seeks to adopt a holistic approach towards balancing the needs of present and future generations keeping social, economic and environmental priorities in focus.

Inclusive and sustainable development has become the hallmark of development strategies world over and India is no exception. In past 7 years, India has made giant strides in the realm of improving living standard of its people through many ambitious schemes like Swachh Bharat Mission (SBM), Housing for all, Ujwala Yojana and Ayushman Bharat Pradhan Mantri Jan Arogya Yojana. NABARD also has been playing its part well in fostering rural prosperity through various initiatives like Tribal Development Programme, Self Help Group-Bank Linkage Programme (SHG-BLP), Livelihood and Enterprise Development Programmes (LEDP), Micro Enterprise Development Programme (MEDP), Farmer Producer Organisation (FPO) promotion, etc.

The addressing of climate change challenge is at the core of sustainable development strategy as IPCC reports reveal. Therefore, well-designed mitigation and adaptation responses can support poverty alleviation, food security, healthy ecosystems, equality and other dimensions of sustainable development. While reducing carbon emissions is the most effective climate action in this direction, achieving sustainable livelihoods simultaneously makes it a complete solution. NABARD’s wadi approach targeting tribal families is a good example for this covering multiple SDGs.

Six Sustainability Reports prepared so far, in accordance with GRI Standards, have documented our activities, initiatives and innovations, focusing on the Triple Bottom Line approach, in alignment with the SDGs of the UN. The present report provides impact of NABARD’s initiatives on social and economic aspects of rural India and the ground level impact of adaptation and mitigation projects financed through NABARD.

The challenge in front of all the policymakers now is to put in place such policies that promote sustainable development which can reduce deprivation, poverty and stop ecosystem degradation while lowering emissions, reducing climate change impacts and facilitating adaptation.

I thank our Management for constant guidance, support and confidence reposed in us. Main people behind this beautiful report are Dr. Ashutosh Kumar and Ms. Neha Gupta. My appreciation for their professional work. Dr. Debesh Roy helped in drafting the report bringing in his vast experience in preparing Sustainability Reports in the early years. Wyatt Prism Communications has done appropriate designing for the report helping in better communication. My appreciation for all their professional work.

I present Sustainability Report 2020-21 which, I believe, will be useful for all our stakeholders and partners in the development in India and abroad.

With best wishes,

Dr. K.J.S. Satyasai
Chief General Manager
Department of Economic Analysis and Research
The natural environment sustains the life of all beings universally

- The Dalai Lama

Defining the Report

NABARD’s Sustainability Report 2020-21, the sixth in the series, showcases major interventions, initiatives and innovations by NABARD which are expected to lead to economic, environmental and social sustainability, while contributing towards achievement of the UN Sustainable Development Goals (SDGs) by 2030.

The report is based on the triple bottom line approach of People, Planet and Profit (PPP), while reporting Environmental, Social and Governance (ESG) issues of importance to NABARD. It follows the extant Global Reporting Initiative (GRI) Standards, and is in accordance with the ‘core’ option, which is relevant for NABARD. These standards are presented in Annexure I and are also covered in various chapters. Further, the report provides transparent and relevant information on the ‘material aspects’ that are of significance to us and our stakeholders.

Climate Change is one of the most important challenges being faced by the world, and all countries need to gear-up to address the issues of climate change adaptation and mitigation. The United Nations Framework Convention on Climate Change (UNFCCC), Kyoto Protocol and Paris Agreement have called for financial assistance from Parties with more financial resources to those that are less endowed and more vulnerable, to meet the cost of adaptation and mitigation. NABARD as India’s National Implementing Entity (NIE) of UN Adaptation Fund (AF), Direct Access Entity (DAE) of Green Climate Fund (GCF) and NIE of National Adaptation Fund for Climate Change (NAFCC), has been playing a key role in channelizing climate finance needs of India. It is, therefore, pertinent that this year’s Sustainability Report focuses on “Green Finance”.

Our Sustainability Report 2020-21 can be viewed online at: www.nabard.org and database.globalreporting.org
## NABARD’s Sustainability Initiatives: Highlights
As on 31 March 2021

### People’s Prosperity

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projects</td>
<td>835 Projects, benefiting 0.56 million tribal families under Tribal Development Fund (TDF)</td>
</tr>
<tr>
<td>FPOs</td>
<td>5,060 FPOs mobilized under PRODUCE Fund and PODF – ID Fund</td>
</tr>
<tr>
<td>Rural youth skills for employment</td>
<td>0.96 million</td>
</tr>
<tr>
<td>SHGs</td>
<td>11.22 million SHGs Savings linked to banks (cumulative)</td>
</tr>
<tr>
<td>Households covered</td>
<td>138 million households covered under SHG-BLP</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Details</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>0.66 million SHG members trained on livelihood and micro-enterprises through 19,718 MEDPs and LEDPs</td>
<td>$0.37 billion (₹27.43 billion) Outstanding under FIF</td>
</tr>
<tr>
<td>5,060 FPOs mobilized under PRODUCE Fund and PODF – ID Fund</td>
<td>$8.43 billion (₹619.75 billion) Sanctioned under PMAY-G</td>
</tr>
<tr>
<td>0.96 million Rural youth skills for employment</td>
<td>31,722 habitations provided with doorstep drinking water supply under NIDA</td>
</tr>
<tr>
<td>11.22 million SHGs Savings linked to banks (cumulative)</td>
<td>$1.67 billion (₹122.98 billion) released for construction of toilets under SBM-G</td>
</tr>
</tbody>
</table>

### Sustainability of the Planet

<table>
<thead>
<tr>
<th>Details</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$8.29 million (₹609.4 billion) Sanctioned by AF of UNFCCC*</td>
<td>$129.29 billion (₹9,135.8 billion) GCF Grant approved. NABARD is DAE</td>
</tr>
<tr>
<td>$115.29 million (₹8,474.7 million) Project outlay sanctioned under NAFCC of MoEF&amp;CC*</td>
<td>$0.58 million (₹43 million) Corpus under CCF</td>
</tr>
<tr>
<td>3,401 Watershed projects sanctioned, treating 2.343 million hectares</td>
<td></td>
</tr>
</tbody>
</table>

### Financial Sustainability - Profit

<table>
<thead>
<tr>
<th>Details</th>
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</tr>
</thead>
<tbody>
<tr>
<td>$89.49 billion (₹6,577.98 billion) Balance Sheet</td>
<td>$0.59 billion (₹43.20 billion) Profit After Tax</td>
</tr>
<tr>
<td>$14.01 million (₹1,030 million) Business per Employee</td>
<td>0% Net NPA</td>
</tr>
<tr>
<td>$44.03 billion (₹3,236.77 billion) Cumulative disbursement under RIDF</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Details</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$12.62 billion (₹927.86 billion) Long Term Refinance disbursement during 2020-21</td>
<td>$14.62 billion (₹1,074.64 billion) Short Term Refinance disbursement during 2020-21</td>
</tr>
<tr>
<td>$7.14 billion (₹524.80 billion) Cumulative disbursement under LTIF</td>
<td></td>
</tr>
</tbody>
</table>

*NABARD is NIE


$ (USD) 1 = ₹ (INR) 73.5047 as on 31 March 2021 (Source: Financial Benchmarks India Pvt. Ltd.)
Our Sustainability Strategies

NABARD’s Sustainability Strategies are entrenched in its Vision “Development Bank of the Nation for fostering rural prosperity.” Indeed, for the past 40 years, we have been building an empowered and financially inclusive Rural India by touching every aspect of the Rural Economy through a Triple Bottom Line Approach.

### Our Triple Bottomline Approach

**PEOPLE**
- Promoting inclusive growth for income & employment generation
- Building communities for sustainable development - Farmer Producer Organisations (FPOs), Farmers Clubs, Self Help Groups (SHGs), Joint Liability Groups (JLGs), etc.
- Financial inclusion, microfinance, livelihoods & skill development
- Gender equality and empowerment of women
- Strong employee welfare system

**PLANET**
- Climate Action & Natural Resource Management
- Sustainable Agriculture & Rural Development
- In-house energy efficiency

**PROFIT**
- Strong financials
- Business orientation - Refinance, Financing Rural Infrastructure, Other Direct Finance
- Profits ploughed back for funding developmental programmes
- Zero NPA
- Adequately capitalised

NABARD’s economic, environmental and social interventions and investments through various programmes and schemes strongly align with most of the Sustainable Development Goals (SDGs), viz. alleviating poverty, removal of hunger, climate action, gender equality, reducing economic inequality, health, education, infrastructure, economic growth, etc. (Annexure II).

### A. Fostering People’s Prosperity through Developmental Initiatives

- Creating Sustainable Livelihoods by Microfinance and mainstreaming of the disadvantaged, especially women by ensuring their economic and social empowerment through:
  - SHG-Bank Linkage Programme (SHG-BLP);
  - Capacity building through Micro Enterprise Development Programmes (MEDPs) and Livelihood and Enterprise Development Programmes (LEDPs);
  - Capturing activities on SHGs on real time basis through E-Shakti – NABARD’s digitization programme;
  - Facilitating collateral free credit to small and marginal farmers, tenant farmers, oral lessees, and small artisans through Joint Liability Groups (JLGs);
- Comprehensive Financial Inclusion through digitization to facilitate inclusive and sustainable growth.
- Collectivisation and Institution Building for Farmers and Artisans
  - Promotion of Farmers Clubs for dissemination of knowledge, transfer of technology and farm innovations, capacity building, and credit linkage with banks;
  - Promotion of FPOs through awareness creation, capacity building, technical support, professional management, market access, and regulatory requirements;
  - Creating employment opportunities for rural youth through skill and entrepreneurship development, promotion of rural innovations, marketing of rural produce, formation of Off-farm Producer Organisations (OFPOs), agri-business
incubation centres, and rural housing, with a view to preventing mass migration of rural youth to urban areas.

B. Economic Sustainability through Business Initiatives

- Refinance support to Rural Financial Institutions for facilitating ground level credit flow to agriculture and off-farm sectors for enhancing agricultural productivity, and generation of income and employment in rural areas;
- Financial support to state governments under Rural Infrastructure Development Fund (RIDF) for improving rural connectivity, market infrastructure, better infrastructure for educational institutions and healthcare centres, drinking water supply, and increase in storage capacity for agricultural produce;
- Generation of renewable energy, rural roads, supply of clean drinking water supply and sanitation have been supported under NABARD Infrastructure Development Assistance (NIDA), while creating income and employment;
- Creating irrigation potential for increasing agricultural productivity and generation of income and employment through support under RIDF and Long Term Irrigation Fund (LTIF);
- Modernising and augmenting infrastructure in the dairy processing sector for increasing milk processing capacity of existing plants;
- Creation of scientific storage capacity and Mega Food Parks for enhanced income from agricultural produce;
- Financial support for creation of fishing harbours to generate additional employment to sea-going fishermen as well as persons in shore based establishments;
- Improving quality of rural lives through provision of pucca houses with basic amenities under Pradhan Mantri Awas Yojana – Gramin (PMAY–G) and toilets under Swachh Bharat Mission – Gramin (SBM–G).

C. Strategies for Promoting Environmental Sustainability

Climate change continues to drive the world towards a warmer and more devastating future. India, like other developing countries, is vulnerable to this phenomenon, which is adversely affecting the livelihoods of majority of its population, especially, the small and marginal farm holders and tenant farmers, who depend on climate sensitive sectors like agriculture, fisheries and forestry. NABARD has, therefore, accorded high priority to the critical challenge of financing for climate change resilience, as part of its development agenda.

- Supporting Climate Change Adaptation
  - Promoting climate change adaptation, climate smart agriculture and building capacities in communities for climate resilience and livelihood security, as the National Implementing Entity (NIE) for Adaptation Fund (AF) under United Nations Framework Convention on Climate Change (UNFCCC).
  - Deploying Green Climate Fund (GCF) resources for climate resilient development as Direct Access Entity (DAE) for India.
  - Facilitating sanction of a number of projects on adaptation actions to combat the challenges of climate change in agriculture, water and forestry, as NIE for National Adaptation Fund for Climate Change (NAFCC) of Ministry of Environment, Forest and Climate Change (MoEF&CC), GoI.
  - NABARD’s Centre for Climate Change imparts training, consultancy services, and policy advocacy on climate change adaptation and mitigation, climate finance, etc. besides prioritising climate issues related to agriculture and farm sector.

- Community Based Development
  - Supporting community based watershed development programmes to build resilience against climate variation, management of dryland resources through soil and water conservation, preservation of natural ecosystem from degradation, livelihood development of women / landless through income generation, introduction of new and innovative technologies, sustainable farming practices for increased production and productivity, climate proofing through risk mitigation approach, and crop water budgeting.
  - Supporting sustainable livelihood for tribal families through wadi (orchard) development, soil conservation, water resources development, women / landless family development, healthcare, and institutional development.
**Stakeholder Engagement and Material Topics**

**Stakeholder Engagement**

Being the apex development financial institution in the sphere of agriculture and rural development in India, NABARD engages continuously with a broad spectrum of stakeholders at different levels to ensure that our development and business policies reflect the best international practices, while factoring in the opinions and needs of our stakeholders. The participation process builds understanding and ownership of the policies, while easing their implementation. Our stakeholders include, inter alia, Government of India, State governments, Reserve Bank of India, banks, civil society organisations, multilateral developmental agencies, farmers, traders, artisans, and other developmental agencies.

### Major Stakeholders

<table>
<thead>
<tr>
<th>Category</th>
<th>Examples</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government of India</td>
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<tr>
<td>Reserve Bank of India</td>
<td></td>
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<tr>
<td>NABARD (including management &amp; employees)</td>
<td></td>
</tr>
<tr>
<td>State Governments Govt. Corporations</td>
<td></td>
</tr>
<tr>
<td>Commercial Banks</td>
<td></td>
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<tr>
<td>Regional Rural Banks</td>
<td></td>
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<tr>
<td>State Cooperative Banks</td>
<td></td>
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<tr>
<td>DCCBs PACS</td>
<td></td>
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<tr>
<td>SCARDBs PCARDBs</td>
<td></td>
</tr>
<tr>
<td>Farmers, FPOs, SHGs, JLGs, Federations, Agripreneurs, Artisans,</td>
<td></td>
</tr>
<tr>
<td>Rural Entrepreneurs</td>
<td></td>
</tr>
<tr>
<td>International Funding Agencies – KfW, GIZ, etc. UNFCCC – AF, GCF</td>
<td></td>
</tr>
<tr>
<td>MFIs/NBFCs, NGOs, Trusts</td>
<td></td>
</tr>
<tr>
<td>Academic Institutions, Universities, Corporate Sector, Private Entities</td>
<td></td>
</tr>
</tbody>
</table>
Material Topics

Material topics reflect our organisation’s significant economic, environmental and social impact of our various interventions. They also significantly influence the assessments and decisions of stakeholders. The following assessment of materiality also takes into account the basic expectations expressed within and outside our organisation.

- Environment
  - Climate Action
  - Natural Resource Management
  - Energy Efficiency

- Government/Stakeholders
  - Accountability
  - Profitability
  - Corporate Governance
  - Risk Management

- Environment
  - Climate Action
  - Natural Resource Management
  - Energy Efficiency

- Economy
  - Agricultural Sustainability
  - Rural Prosperity
  - Rural Infrastructure Creation
  - Rural Credit Growth

- Society
  - Livelihoods
  - Increased Income
  - Wellbeing
  - Financial Access
  - Connectivity

- Employees
  - Engaging Assignments
  - Career Development
  - Safe Workplace
  - Compensation Structure

- Partners
  - Ethical Behaviour
  - Fair Business Practices
  - Credit Worthiness
  - Delivery Capability
Accolades, Awards and Recognition

Awards and Accolades
- NABARD won ‘Champion of Champions’ award fourth time in a row at the Annual Awards of the Association of Business Communicators of India
- NABARD received nine awards in different categories for its in-house publications, viz., NABARD Parivar, Srijana, schematic brochures, coffee table books, wallpapers, etc.

Media Presence and Coverage
- NABARD produced nine films on North Eastern States reaching a cumulative number of 246 films.
- NABARD’s YouTube channel, www.youtube.com/nabardonline, is a repository of documentaries on the best practices in agriculture, natural resource management, FPOs, SHGs, rural infrastructure, rural innovations, etc. The channel has over 40,000 subscribers. As on 16 March 2022, the 317 films were uploaded on the channel had garnered 3.5 million views and 4.5 million minutes of watch time from over 214 countries.
- NABARD’s Facebook page has about 27,000 followers so far.
The National Bank for Agriculture and Rural Development (NABARD) was established on 12 July 1982, under NABARD Act, 1981, as a Development Financial Institution for fostering rural prosperity.

The paid up capital of NABARD stood at ₹150.80 billion as on 31 March 2021, and it is fully owned by the Government of India.

NABARD was set up for providing and regulating credit and other facilities for the promotion and development of agriculture, small-scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas and for matters connected therewith or incidental thereto.
Governance Structure

The management and business of NABARD vests with the Board of Directors, appointed by Government of India.

The structure and composition of Board of Directors as on 31 March 2021

<table>
<thead>
<tr>
<th>Structure of the Board</th>
<th>Relevant provision of NABARD Act, 1981</th>
<th>Names of Directors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman</td>
<td>Appointed under Section 6(1)(a) of NABARD Act, 1981</td>
<td>Dr. G.R.Chintala</td>
</tr>
<tr>
<td>Directors from out of Directors of RBI</td>
<td>Appointed under Section 6(1)(c) of NABARD Act, 1981</td>
<td>Dr. M.D.Patra Ms. Revathy Iyer</td>
</tr>
<tr>
<td>Directors from Central Government</td>
<td>Appointed under Section 6(1)(d) of NABARD Act, 1981</td>
<td>Shri Sanjay Agarwal Shri Nagendra Nath Sinha Shri Sanjeev Kaushik</td>
</tr>
<tr>
<td>Directors from State Governments</td>
<td>Appointed under Section 6(1)(e) of NABARD Act, 1981</td>
<td>Shri Alok Sinha Shri Hans Raj Verma Dr. M.V.Rao</td>
</tr>
<tr>
<td>Managing Director</td>
<td>Appointed under Section 6(1)(g) of NABARD Act, 1981</td>
<td>This post is vacant</td>
</tr>
<tr>
<td>Deputy Managing Directors</td>
<td>Appointed under Section 6(3) of NABARD Act, 1981</td>
<td>Shri P.V.S. Suryakumar Shri Shaji K.V.</td>
</tr>
</tbody>
</table>

Committees of the Board

- Executive Committee
- Audit Committee
- Project Sanctioning Committee
- Risk Management Committee
- Information Technology Committee
- Review Committee on Non-Cooperative Borrowers
- Human Resource Sub-Committee
- Premises Committee

Top Management Oversight

- Management Committee
- Internal Sanctioning Committees
- Top Management Team (TMT) Meeting
- Asset Liability Committee (ALCO)

Note: Independent/External auditors are appointed by NABARD to express opinion on the financial statements of NABARD, based on their audit so as to have a true and fair value of the financial position, financial performance and cash flows of the Bank, and to ensure conformity with standard accounting principles.
We have a Pan India Presence

Structure of Training Establishments

National Bank Staff College, Lucknow
Catering to training needs of officers of NABARD

Bankers’ Institute of Rural Development, Lucknow, Kolkata and Mangaluru
Catering to training and capacity building needs of bankers, NGOs & other developmental agencies, across India and Asia-Pacific countries
Our Ethics, Values and Principles

While traversing our journey spanning four decades, we have built a stellar reputation of honest, ethical and moral business conduct, and dedicated service to nation building. NABARD has created a brand image for itself as an institution of integrity and impeccable honesty, assigning the utmost importance to the highest moral and ethical values in every sphere of its work. Our core set of values underpin all activities in the organization, instilling leadership with team spirit, coupled with vigilance, transparency, trust, integrity, excellence, and respect for institutions and individuals. Our relationship with our client institutions and beneficiaries is shaped by our values of mutual respect, transparency, vigilance, integrity and honesty.

Vigilance is an integral part of NABARD’s management functions aimed at ensuring robust systems and work practices, along with well laid out processes with effective checks and controls. The Vigilance Cell focuses on preventive vigilance measures through continued surveillance and checks, system improvements, as also sensitisation and attitudinal orientation of staff.

While pursuing our goals of transparency, proactive disclosure, and compliance to statutory obligations, we have been effectively providing information sought under the Right to Information (RTI) Act, 2005.

We have also adopted a Whistle Blower Policy to ensure the highest ethical, moral, and business standards in the course of functioning and to build a lasting and strong culture of corporate governance within NABARD. The policy empowers the employees to report any unethical practice, behaviour or violation of service rules.

Risk Management

NABARD has established an independent, comprehensive and reliable Risk Governance structure for Integrated Enterprise Risk Management, covering Credit, Market, Operational and Compliance Risk. Integrated into all its business activities, the structure ensures the alignment of the borrower’s risk profile with NABARD’s own risk appetite.

Procedures have also been laid to periodically place risk assessment and management strategies before the Enterprise Risk Management Committee, Risk Management Committee of the Board, and the Board of Directors.

On account of disruptions posed by COVID-19 and the resultant lockdown, NABARD had invoked Business Continuity Plan on time through Work-from-Home (WFH) strategy.
Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs

- Gro Harlem Brundtland

### Economic Sustainability

While pursuing its vision of fostering rural prosperity, NABARD, through multifarious activities, has been maintaining a fine balance between sustainable business management and developmental goals. During its eventful four-decades old journey, NABARD has spearheaded a number of economically viable and sustainable models for Rural India, by providing innovative credit products, developmental and promotional financial assistance, advisory, consulting, technical and IT-enabled solutions and services.

NABARD has also created a fine balance between its own financial sustainability and its developmental initiatives, leaving a permanent impact on the lives of development partners and people.
Our Financial Strength

The financial strength of NABARD is an enabler for making a significant impact in rural India through various business, developmental and promotional interventions, leading to people’s prosperity.

NABARD’s balance sheet size has grown significantly from ₹4.9 trillion in 2018-19 to ₹6.6 trillion in 2020-21.

<table>
<thead>
<tr>
<th>Balance Sheet Size (₹ Billion) As on 31 March</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-21</td>
</tr>
<tr>
<td>6577.98</td>
</tr>
<tr>
<td>2019-20</td>
</tr>
<tr>
<td>5320.75</td>
</tr>
<tr>
<td>2018-19</td>
</tr>
<tr>
<td>4874.70</td>
</tr>
</tbody>
</table>

Efficiency and professionalism among the employees and the trust of stakeholders have resulted in more than 6% rise in NABARD’s gross income to ₹346.71 billion, and 12% increase in PAT to ₹43.2 billion, during 2020-21 over that of the previous year. Further, business per employee increased from ₹0.79 billion in 2019-20 to ₹1.03 billion in 2020-21.

<table>
<thead>
<tr>
<th>Gross Income (₹ Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-21</td>
</tr>
<tr>
<td>346.71</td>
</tr>
<tr>
<td>2019-20</td>
</tr>
<tr>
<td>326.92</td>
</tr>
<tr>
<td>2018-19</td>
</tr>
<tr>
<td>296.68</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Profit After Tax (₹ Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-21</td>
</tr>
<tr>
<td>43.20</td>
</tr>
<tr>
<td>2019-20</td>
</tr>
<tr>
<td>38.59</td>
</tr>
<tr>
<td>2018-19</td>
</tr>
<tr>
<td>33.65</td>
</tr>
</tbody>
</table>

NABARD is well-capitalised, with a Capital to Risk Weighted Assets (CRAR) of 18.8%, as against RBIs’ stipulated norm of 9%.

<table>
<thead>
<tr>
<th>Capital to Risk-Weighted Assets Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020-21</td>
</tr>
<tr>
<td>18.8</td>
</tr>
<tr>
<td>2019-20</td>
</tr>
<tr>
<td>21.2</td>
</tr>
<tr>
<td>2018-19</td>
</tr>
<tr>
<td>19.0</td>
</tr>
</tbody>
</table>
The share capital of NABARD’s subsidiaries along with the stake of NABARD presented in the following table.

<table>
<thead>
<tr>
<th>NABARD’S STRATEGIC INVESTMENTS (₹ Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agricultural Insurance Corporation of India Ltd. (AICIL)</td>
</tr>
<tr>
<td>AFC India Ltd.</td>
</tr>
<tr>
<td>Small Industries Development Bank of India (SIDBI)</td>
</tr>
<tr>
<td>National Commodity &amp; Derivatives Exchange Limited (NCDEX)</td>
</tr>
<tr>
<td>Multi Commodity Exchange of India Limited (MCX)</td>
</tr>
<tr>
<td>National e-Repository Limited (NeRL)</td>
</tr>
<tr>
<td>National e-Governance Services India Limited (NeSL)</td>
</tr>
<tr>
<td>Agricultural Skill Council of India (ASCI)</td>
</tr>
<tr>
<td>CSC e-Governance Services India Limited (CeGSIL)</td>
</tr>
</tbody>
</table>

NABARD has been promoting and supporting institutions with impact on agriculture sector and benefitting farmers in particular. NABARD has invested in shares of nine such companies, as presented below:

- Agricultural Insurance Corporation of India Ltd. (AICIL): 0.60
- AFC India Ltd.: 0.01
- Small Industries Development Bank of India (SIDBI): 9.66
- National Commodity & Derivatives Exchange Limited (NCDEX): 0.17
- Multi Commodity Exchange of India Limited (MCX): 0.003
- National e-Repository Limited (NeRL): 0.105
- National e-Governance Services India Limited (NeSL): 0.015
- Agricultural Skill Council of India (ASCI): 0.04
- CSC e-Governance Services India Limited (CeGSIL): 0.097

NABARD also invests in Alternative Investment Funds (AIFs) to facilitate innovations and technology dissemination in agriculture and rural sectors.
Building Rural India

NABARD, through various business and developmental initiatives and innovations, has been playing a significant role in building Rural India.

Rural Infrastructure Development: Enabling Achievement of SDGs

Over the last more than two and a half decades, NABARD has emerged as a major player in the rural infrastructure space, financing projects from a wide variety of funds, viz. RIDF, NIDA, WIF, CFF, LTIF, MIF, DIDF and FPF. Infrastructure projects created under these funds would enable the achievement of the following SDGs:

1. NO POVERTY
2. ZERO HUNGER
3. GOOD HEALTH AND WELL-BEING
4. QUALITY EDUCATION
5. CLEAN WATER AND SANITATION
6. AFFORDABLE AND CLEAN ENERGY
7. DECENT WORK AND ECONOMIC GROWTH
8. INDUSTRY, INNOVATION AND INFRASTRUCTURE
9. CLIMATE ACTION

Rural Infrastructure Development Fund – The Engine of Rural Growth

Rural India has witnessed significant growth in the creation of rural infrastructure out of RIDF. Projects sanctioned under the fund have led to significant improvement in rural connectivity, creation of irrigation potential and social sector infrastructure. As on 31 March 2021, 26 tranches of RIDF have funded 7.1 lakh projects (including Bharat Nirman) with cumulative sanction of ₹4.09 trillion, to 28 states and UT of Puducherry. An amount of ₹3.24 trillion was disbursed cumulatively up to 31 March 2021.

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture &amp; related</td>
<td>44%</td>
</tr>
<tr>
<td>Connectivity</td>
<td>38%</td>
</tr>
<tr>
<td>Social sector</td>
<td>18%</td>
</tr>
</tbody>
</table>
Economic and Social Impact of RIDF Projects

**Irrigation**
- 3.49 million ha irrigation potential
- 14.2 billion person days

**Rural Connectivity**
- 0.49 million km Road length
- 6.34 billion person days non-recurring employment
- 1.2 billion metre Bridge length
Showcase 3.1

Dairy Infrastructure under RIDF: Automated Milk Processing Plant

The Project: Dairy Plant of 1.00 LLPD capacity by PCDF (Pradeshik Cooperative Development Federation) at Kyara Block, in Bareilly, Uttar Pradesh. The project was sanctioned under RIDF XXI, involving an outlay of ₹762.5 million and RIDF loan of ₹612 million.

Envisaged Benefits:
- Processing of 1.00 LLPD Capacity of Milk from the Dairy Plant.
- Increase in 15,000 rural and 220 urban milk agents in the district.
- Manufacturing and processing of ice cream, processing of milk-made products like desi ghee, dahi, chhaach, paneer, sweets, etc.
- Generation of employment opportunities in various ancillary activities like packaging, transportation, etc.
Showcase 3.2

Major Lift Irrigation Project under RIDF

The Project: Sulwade – Jamphal - Kanoli Lift Irrigation project with a total outlay of ₹23.74 billion, was sanctioned under RIDF XXV, involving a loan of ₹15.51 billion, envisages lifting of 9.24 TMC of water from upstream of existing Sulwade Barrage on river Tapi. The lifted water will be released in 4 new proposed dams viz., Jamphal, Bhavani, Pimpale and Shevage and 9 existing tanks through five successive stages. It is planned to irrigate 33,367 ha ICA out of 50,879 ha CCA of two talukas of Dhule District of Maharashtra.

This project, phased for four years to complete, is included in the centrally sponsored scheme of GoI of special package for completion of irrigation projects to address agrarian distress in Vidarbha, Marathwada and other chronically drought prone areas of rest of Maharashtra. The programme is known as Baliraja Jal Sanjeevani Yojana (BJSY). The project lies in the severe drought prone area of the northern region of Maharashtra, located in Shindkheda Taluka of Dhule district with an average rainfall of 500 mm running on around 30-33 days. The other benefitted taluka is Dhule which is also a severe drought prone area.

The beneficiaries: The targeted beneficiaries are 100 villages having a population of 80,000, lying in the command area of the project in two talukas of Dhule district.
Rural Prosperity through NABARD Infrastructure Development Assistance (NIDA)

NIDA offers flexible long-term loans to well-managed public sector entities for financing rural infrastructure.

- Cumulatively, 111 projects have been sanctioned under NIDA with term loan of ₹577.24 billion, as on 31 March 2021.
- Of the loan sanctioned an amount of ₹228.00 billion has been disbursed, as on 31 March 2021.

**NIDA: Sector-wise distribution of sanctioned projects (As on 31 March 2021)**

- **14%** Road and Bridge
- **19%** Transmission
- **2%** Distribution
- **2%** Rural Housing
- **43%** Irrigation
- **17%** Drinking Water
- **1%** Wind Power
- **1%** Warehousing
- **2%** Communication

**Impact of projects sanctioned under NIDA (As on 31 March 2021)**

- Drinking water supply: 31,722 habitations with doorstep supply
- Warehousing and cold storage capacity: 29,600 capacity created
- Sanitation: 15 million litres per day capacity of sewer treatment facility with associated sewer lines
- Communication: Network to connect 30,000 + Govt Offices and free internet to 2 million households
- Rural connectivity: 7,410 km road length and 7.93 km bridge length built
- Power transmission: 52 projects in 15 states assisting in modernizing transmission infrastructure
- Renewable energy: 113 MW power generation capacity built
- Micro irrigation: 1,39,000 ha area covered
- Irrigation: 13,83,013 ha benefitted
Warehouse Infrastructure Fund (WIF)
Investments in warehouses are vital for post-production agriculture for holding inventory for extended durations, enabling farmers to avoid distress sale of their produce; facilitating better price discovery mechanism; and providing post-harvest credit support to farmers through electronic negotiable warehouse receipts. NABARD, through WIF provides sustainable solution to supply side bottlenecks in agri-marketing through long term loans to eligible public and private entities for creation of modern warehousing facilities.

Status of WIF as on 31 March 2021 (₹ billion)

<table>
<thead>
<tr>
<th>Tranche</th>
<th>Corpus allocated</th>
<th>Sanctions</th>
<th>Cumulative disbursements</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2014</td>
<td>44.81</td>
<td>45.35</td>
<td>32.37</td>
</tr>
<tr>
<td>FY 2015</td>
<td>50.00</td>
<td>51.93</td>
<td>43.84</td>
</tr>
<tr>
<td>Total</td>
<td>94.81</td>
<td>97.28</td>
<td>76.21</td>
</tr>
</tbody>
</table>

Long Term Irrigation Fund
With a view to augmenting India’s irrigation potential by 3.46 million ha through the fast-tracking 99 irrigation projects (and 4 additional projects), NABARD, under Long Term Irrigation Fund (LTIF) has been providing assistance for meeting both central and state government shares of funding required to complete stalled priority irrigation projects.
- Cumulative sanction ₹131.57 billion
- Cumulatively irrigation potential of 2.13 million ha during 2016-2020

Per Drop More Crop
Under Micro-Irrigation Fund (MIF), NABARD supports efforts of State Governments in mobilising additional resources for expanding coverage under micro-irrigation and incentivising its adoption beyond provisions of Pradhan Mantri Krishi Sinchayee Yojana–Per Drop More Crop.
- Cumulative sanction (as on 31 March 2021): ₹39.70 billion
- Cumulative disbursement (as on 31 March 2021): ₹18.27 billion
- Sanctioned projects would expand area under micro irrigation to 128.3 million ha.

Housing for all by 2022
GoI’s Pradhan Mantri Awaas Yojana–Gramin (PMAY-G) aims at providing a pucca house with basic amenities to all houseless households and those living in kutcha and dilapidated houses, by 2022.

Rural houses built under PMAY-G

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Completed</td>
<td>13.0</td>
</tr>
<tr>
<td>Targeted</td>
<td>29.5</td>
</tr>
</tbody>
</table>

Source: Ministry of Rural Development, Government of India (Data as on 27 February 2021)
Dairy Processing and Infrastructure Development Fund
Dairy Processing and Infrastructure Development Fund, set up in NABARD envisages creation and modernisation of milk processing facilities and other dairy related infrastructure within an implementing period of up to FY2023.

- Number of projects sanctioned (cumulative as on 31 March 2021): 43
- Number of states where projects have been sanctioned: 11
- Loans sanctioned to National Dairy Development Board (NDDB) and National Cooperative Development Corporation (NCDC): ₹36.44 billion
- Total investment: ₹52.56 billion
- Disbursement (cumulative as on 31 March 2021): ₹12.31 billion
- Milk processing capacity to be created from sanctioned projects: 16.27 million litres per day (MLPD)

Food Processing Infrastructure
NABARD provides affordable credit under the Food Processing Fund (FPF) to public and private players for setting up agro-processing clusters in designated food parks (DFPs), notified by the Ministry of Food Processing Industries, GoI.

- Cumulative sanction (as on 31 March 2021): ₹7.01 billion
- Number of mega food parks sanctioned: 12
- Number of agro-processing clusters: 10
- Individual food processing units: 10

- Modernisation of existing plants: 1.06 MLPD
- Value addition capacity: 2,794.8 metric tonne per day (MTPD)
- Milk drying capacity: 300 MTPD in implementing states
Showcase 3.3

Gujarat Agro Infrastructure Mega Food Park (MFP) under Food Processing Fund

Challenges
To achieve doubling of farmers income through food processing enabling infrastructure is required. An integrated food processing plant is cost-prohibitive as the entrepreneur has to invest in amenities like effluent treatment, water, power and roads besides seeking statutory approvals.

GoI intervention
To address these issues, establishment of Mega Food Processing Parks (MFP) is a ‘one-stop solution’ under PM Kisan SAMPADA yojana with financial assistance from Food Processing Fund of MoFPI.

NABARD intervention
We have sanctioned a Mega Food Park at Mangrol, Surat (an ITDP notified area) having locational advantage for setting-up of Central Processing Centre for this project having four Primary Processing Centres (PPC) in 3 districts of Gujarat. The total financial outlay of the project is ₹1.22 billion and a Term loan of ₹0.38 billion under Food Processing Fund (FPF) by NABARD. The MFP is now operational with all the basic enabling infrastructure facilities on “Use & Pay” mode. The park has 38 plots to be leased out to the units engaged in food processing. Of the total 38 plots, 23 plots have already been leased out and six units are operational. MFP has state-of-the-art common facilities such as storage infrastructure for both raw material and finished goods, dry warehouse, silos, cold storage, deep freezer, blast freezer, steam from boiler, fruit & vegetable cleaning & grading facility, ripening chambers for fruits like mango, banana, papaya, etc. to be used on rental basis.

Positive Outcome and Impact
With the total likely investments of more than ₹5 billion, this MFP will provide direct employment to more than 1500 people and sources raw material from Surat, Navsari, Bharuch, Narmada and Vadodara Districts benefiting farmers of those districts.

Way forward
NABARD will be providing assistance under FPF for product-specific food processing, taking advantage of ‘prime producer’ status in Agriculture, Horticulture, Dairy and Fisheries, benefiting farmers and creating employment.
Enhancing Ground Level Credit through Refinance Support

NABARD provides short term, medium term and long-term refinance to banks, rural financial institutions and non-banking financial companies for enabling credit growth in farm sector and off-farm sector. This support enables increase in production, income and employment in the rural areas.

NABARD disbursed refinance of ₹2.003 trillion during FY2021, constituting about 13% of the total ground level credit. Refinance to RRBs and Cooperative Banks constituted around 43% of their total disbursements.

ST refinance disbursement ₹1,074.64 billion
LT refinance disbursement ₹927.86 billion
Refinance outstanding ₹3,097.54 billion (31 March 2021)

Credit Facility to Federations
- Under Credit Facility to Federations (CFF), NABARD provides short term credit to agricultural marketing federations, civil supplies corporations, dairy cooperatives/milk unions/federations, etc., for input supply, seed processing, procurement, marketing, and supply chain management of agricultural and allied commodities.
- Disbursements under CFF increased by 29% (over FY2020) to ₹478.53 billion in FY2021.
- Credit assistance to state-level entities for procurement under government programmes enabled farmers to get timely and adequate sales proceeds, especially in states like Andhra Pradesh, Chhattisgarh, Gujarat, Haryana, Odisha, Punjab, Telangana, and West Bengal.

- During the year, seven new clients were added under CFF.
- Limit was also sanctioned to the National Cooperative Development Corporation with pan-India operations.
Trailblazing Rural Sustainability Models

NABARD has been a trailblazer in conceptualising, designing and implementing innovative and economically sustainable models for inclusive development of Rural India, viz. Watershed Development, Tribal Development, SHG-Bank Linkage Programme, Joint Liability Groups, promotion of FPOs, natural resource management, etc.

Economic Sustainability of Watershed Development – Soil Restoration Programme

NABARD has implemented the soil restoration programme for sustainable food security (Phase I) KfW’s SEWOH (‘One World, No Hunger’ of the German Federal Ministry, Economic Cooperation and Development Department) in Karnataka, Telangana, Andhra Pradesh, Odisha and Chhattisgarh, during December 2015-December 2020.

**Phase II of the programme has been extended to Kerala (43 projects) and Jharkhand (12 projects)**

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Grant Support:</td>
<td>Grant Support: €10 million (₹700 million) from KfW, Germany</td>
</tr>
<tr>
<td>2</td>
<td>Covers</td>
<td>Covers 123 completed watershed projects from 32 districts in select states</td>
</tr>
<tr>
<td>3</td>
<td>Projects completed as on 31 March 2021:</td>
<td>Projects completed as on 31 March 2021: 123</td>
</tr>
<tr>
<td>4</td>
<td>Financial commitment:</td>
<td>Financial commitment: ₹660 million</td>
</tr>
<tr>
<td>5</td>
<td>Disbursement as on 31 March 2021:</td>
<td>Disbursement as on 31 March 2021: ₹654.7 million</td>
</tr>
<tr>
<td>6</td>
<td>Increase in the crops taken:</td>
<td>Increase in the crops taken: 53.2%</td>
</tr>
<tr>
<td>7</td>
<td>Increase in area under cultivation:</td>
<td>Increase in area under cultivation: 47%</td>
</tr>
<tr>
<td>8</td>
<td>Employment generated per person:</td>
<td>Employment generated per person: 101.6 days</td>
</tr>
</tbody>
</table>

**Based on the success of Phase I and Phase II, Phase III of the programme has commenced in Bihar (10 projects), Maharashtra (13 projects) and Tamil Nadu (25 projects)**

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>The programme is being implemented from 2020-21 to December 2024</td>
<td>The programme is being implemented from 2020-21 to December 2024</td>
</tr>
<tr>
<td>2</td>
<td>Financial support of</td>
<td>Financial support of € 4.5 million from KfW.</td>
</tr>
</tbody>
</table>

**ECONOMIC SUSTAINABILITY**

1. **NO POVERTY**
2. **ZERO HUNGER**
3. **GOOD HEALTH AND WELL-BEING**
4. **DECENT WORK AND ECONOMIC GROWTH**
5. **CLIMATE ACTION**
Fostering Sustainable Livelihood for Tribal Communities through WADI Projects

**Project aim**
To provide sustainable livelihoods to tribal communities and reduce distress migration through Wadis (orchards)

**Project outcome**
Benefitted 0.56 million tribal families across 0.53 million acre of land in 29 States/UTs

- Total grant sanctioned: ₹23.78 billion
- Total grant released (as on 31 March 2021): ₹16.88 billion
- Projects sanctioned since inception (FY 2004 – FY 2021): 835
- Projects sanctioned during FY 2021: 51
- Amount released during FY 2021: ₹931 million

**Impact of Tribal Development Project in Junnar, Maharashtra**
- Better farming practices
- Increase in annual income in the range of ₹3,000 to ₹25,000
- Rise in availability and sufficiency of basic food items
- Participation in self-help groups increased from 23% to 55%
- Increase in ownership of assets
- Migration reduced from 64% to 25%

(Source: Debdulal Thakur, Deepa Gupta, and Varun Miglani (2019), Impact Evaluation of Tribal Development Fund: A Study of Selected Villages in Junnar – I (Pune), Symbiosis School of Economics, Pune (supported by NABARD).)

**Non-Wadi Projects for Tribal Development**
NABARD also extended support to non-wadi projects as under:
- Agri-allied activities, viz., sericulture, apiculture, animal husbandry, and micro-enterprise development
- Include more landless tribals and tap the potential of other income generation activities.

---

1. **POVERTY**
2. **HUNGER**
3. **GOOD HEALTH AND WELL-BEING**
4. **GENDER EQUALITY**
5. **DECENT WORK AND ECONOMIC GROWTH**
6. **REduced INEQUALITIES**
7. **CLIMATE ACTION**

---
Microfinance and Financial Inclusion for Sustainable Livelihoods

**SHG-Bank Linkage Programme**

Pioneered by NABARD in 1992, the SHG-BLP has emerged as the largest microfinance programme in the world, involving organising the rural poor, especially women, into groups and develop savings habits among them and make hassle free credit readily available to them to meet their financial needs.

---

**Ground level impact of SHG-BLP (as on 31 March 2021)**

29 years of SHG-BLP

- **Touching** 138 million households
- Through more than 11.2 million SHGs
- With deposits of ₹375 billion
  - Annual loan offtake of ₹581 billion
  - SHGs with loan outstanding 5.8 million
  - Loan outstanding ₹1,033 billion

Women SHGs

- **Exclusive women SHGs** 9.73 million (87%)
  - With deposits of ₹327 billion (87%)
  - Annual loan offtake of ₹544 billion (94%)
  - WSHGs with loan outstanding 5.3 million (91%)
  - Loan outstanding ₹966 billion (94%)
E-Shakti: Creating a Digital Ecosystem for SHGs

The E-Shakti project was launched by NABARD in the year 2015 in line with Government of India’s mission of “Digital India”.

“The project aims at digitisation of all the Self-Help Group (SHG) accounts to bring the SHG members under the fold of Financial Inclusion agenda, thereby helping them access a wider range of financial services and at the same time increasing the bankers’ comfort in credit appraisal and linkage”. (BRICS Digital Financial Inclusion Report, 2021).

**Status of E-Shakti (as on 31 March 2021)**

- Credit linkage increased from **0.47 million** (38% of total) to 0.65 million SHGs (53% of total) by FY2021
- Ongoing in **281** districts across India
- On-boarded data pertains to:
  - **1.23 million** SHGs;
  - **14.1 million** members;
  - **0.17 million** villages
Empowering Women Micro-Entrepreneurs

**The initiative:** A Livelihood and Enterprise Development Programme (LEDP) on goat rearing was sanctioned by NABARD to Calcutta Society for Professional Action in Development (SPADE) as PIA on 26 October 2018 towards implementation of the LEDP project in Manbazar-I Block, Purulia, West Bengal, for matured SHG members.

**The programme:** SPADE conducted a baseline survey for selecting beneficiaries for the LEDP where Srimati Baske, who joined the programme as a beneficiary along with other SHG members. Subsequently, she underwent 7 days intensive skill development training on scientific goat rearing, followed by regular handholding support on goat rearing from experts at SPADE. As Srimati meticulously applied the knowledge and skill acquired through training on modern goat rearing norms including hygienic housekeeping, balanced feed, on-time vaccination, de-worming, etc. for the growth of goats up to desired size and weight, she could experience the marvel soon.

The impact: “The Goat Rearing Promotional project of NABARD has turned me from a mere housewife to a micro entrepreneur” said Srimati. Starting with only 6 goats, Srimati has increased the number to 18 and now aspires to increase the number further. Now, on an average, she earns ₹4,000-5,000/- per month out of the goatery unit and aspires to start earning ₹10,000/- per month soon. The Gopanagar New Prativa Mahila Sangha Bahumukhi Prathamik Samabay Samity Ltd. (SHG Cooperative) is also helping her in selling goats and goat meat during local festivals and in a nearby local Jabla market. Srimati is also playing a pivotal role in her village to motivate other SHG members to pursue goat rearing as a sustainable livelihood activity for SHG families.
Promotion of Joint Liability Groups (JLGs)
- JLGs are informal groups, positioned as a strategic intervention to facilitate banks to provide collateral free credit to small/marginal/tenant farmers and asset-less poor.
- NABARD extends financial support for awareness creation and capacity building of all stakeholders, along with extending 100% refinance support to the financing banks.

Cumulative status of FPOs under PODF, PODF-ID and PRODUCE Fund (As on 31 March 2021)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>PODF-ID</th>
<th>POFD</th>
<th>PRODUCE</th>
<th>Overall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target FPOs</td>
<td>3,000</td>
<td>-</td>
<td>2,000</td>
<td>5,000</td>
</tr>
<tr>
<td>FPOs sanctioned</td>
<td>2,906 (576)</td>
<td>-</td>
<td>2,154</td>
<td>5,060 (576)</td>
</tr>
<tr>
<td>FPOs registered cumulatively</td>
<td>1,627 (633)</td>
<td>-</td>
<td>2,094</td>
<td>3,721 (633)</td>
</tr>
<tr>
<td>Grant sanctioned (₹ billion)</td>
<td>2.48 (0.47)</td>
<td>0.47</td>
<td>2.05</td>
<td>5.00 (0.47)</td>
</tr>
<tr>
<td>Grant utilised (₹ billion)</td>
<td>0.68 (0.39)</td>
<td>0.22 (0.04)</td>
<td>1.76 (0.11)</td>
<td>2.66 (0.54)</td>
</tr>
<tr>
<td>Farmers covered as shareholder (million)</td>
<td>0.47</td>
<td>-</td>
<td>0.91</td>
<td>1.38</td>
</tr>
<tr>
<td>Share capital collected by FPOs (₹ billion)</td>
<td>0.45</td>
<td>-</td>
<td>0.98</td>
<td>1.43</td>
</tr>
<tr>
<td>Resource support agencies</td>
<td>15</td>
<td>-</td>
<td>17</td>
<td>32</td>
</tr>
<tr>
<td>Balance corpus on 31 March 2021 (₹ billion)</td>
<td>3.14</td>
<td>3.00</td>
<td>0.24</td>
<td></td>
</tr>
</tbody>
</table>

Note: 1. FPO = Farmer Producers’ Organisation; PODF = Producers’ Organisation Development Fund (PODF); PODF-ID = PODF Interest Differential; PRODUCE = Producers Organisation Development and Upliftment Corpus.
2. Data in brackets are for FY2021.
Showcase 3.5

Unlocking Potential in Lockdown through FPO

**Shejaar Vegetable Farmer Producer Company Limited, J&K**

In spite of large production of vegetables in the area, the farmers were unable to get remunerative price for their produce due to the prevalence of middlemen and traders in the market.

### NABARD’s intervention:
- Constitution of FPO under the guidance of NABARD.
- Opening up of multiple channels for farmers to sell their produce.
- Value addition to produce and better market price.

### NABARD Assistance:
- ₹1.1 million grant assistance under PODF-ID in 2019.
- Capacity building and handholding of FPO through various training programmes.

### Impact of FPO in COVID-19 lockdown:
- Successful marketing of produce by FPO during the lockdown due to COVID-19.
- Teaming up with various departmental stores, especially with government designated departmental store and supermarkets in Srinagar and adjacent districts to provide rural products like rice, local spices, eggs, honey and cereals.
- Business turnover during 2020-21 is ₹1.28 million.
- The aggregation of farmers has exhibited how to unlock opportunities even when the world is under lockdown.
**Showcase 3.6**

**Vaishnavdham Parunde Farmer Producer Co. Ltd.**

**The Initiative**
The FPO Vaishnavdham Parunde Farmer Producer Co. Ltd., Buchkewadi, Taluka Junnar, District Pune, Maharashtra, was promoted by Lupin Human Welfare & Research Foundation (POPI) under Sustainable Development Programme (SDP) in 2017 and later provided grant support under PODF-ID. The FPC has 310 shareholders and share capital of `0.31 million. The FPC has initially started Agri Input Centre at Buchkewadi village to provide quality seeds at reasonable price. The FPC has turnover of `1.46 million during 2019-20.

**The Challenge**
Due to availability of irrigation facilities & suitable climatic conditions, the farmers are taking onion crop in nearby 10-12 villages at larger scale. However, due to lack of storage facilities farmers were selling their onion immediately after the harvest at lesser price.

**The Impact**
- Considering the challenge, the promoting agency has facilitated to mobilize `9.42 million under Public Private Partnership Integrated Agriculture Development (PPP-IAD) scheme for construction of 1,000 MT capacity onion storage.
- Out of `9.25 million, `4.4 million grant was provided by Agriculture Department, Govt. of Maharashtra, `2.42 million grant by NAFED, `0.46 million by MAHA FPC and `2.13 million loan by NABKISAN.
- The storage godown was constructed in November 2020 at Savargaon village of Junnar, which is the centre place of the catchment of onion production.
- The FPC has procured around 2,500 MT onion in last 3 months on behalf of NAFED. The direct purchasing of onion from farmers have helped the farmers to get better price as compared to market price. The E-mandi for onion procurement also inaugurated by Dr. G R Chintala, Chairman, NABARD on 5th December 2020.
- The FPC has aimed to provide all agri inputs to its members and trading of 5000 MT onion in the coming season.
Promoting Financial Inclusion

NABARD has adopted a differentiated strategy since FY2020 by providing grants under FIF at an enhanced rate of 90% of outlay for Special Focus Districts (SFDs) that are identified as aspirational, LWE-affected, credit starved, (identified by RBI), hilly districts, or districts from the North Eastern Region (NER), or islands of Lakshadweep and Andaman & Nicobar. During FY2021, NABARD (through FIF) supported a host of activities under the five broad heads of financial literacy programmes; banking technology adoption; regulatory infrastructure support; support for connectivity and power infrastructure; and incentivising digital transactions. These include the following:

- financial and digital literacy camps.
- demonstration of banking technology via mobile vans;
- handheld projectors;
- opening kiosk outlets in unbanked villages in NER states;
- setting up Centre for Financial Literacy;
- provision of Green PIN facility at automated teller machines (ATMs) and/or micro-ATMs for RuPay Kisan Card activation;
- authentication user agency/e-KYC user agency membership of the Unique Identification Authority of India;
- deploying V-SATs; micro-ATM and point-of-sale (PoS)/mobile PoS devices; mobile signal boosters; and solar panel for UPS in SFDs; and
- on-boarding of platforms such as BHIM UPI; Public Financial Management System; Bharat Bill Payment System; and Central KYC Registry.

NAFINDEX, an index of financial inclusion

NAFINDEX attempts to reflect state-wise household level access to financial services based on field data from NABARD All-India Rural Financial Inclusion Survey, 2016-17. NAFINDEX has been constructed combining three dimensions—traditional banking products, modern banking services, and payment systems. The average all-India index stood at 0.337, suggesting a significant need to expand coverage of financial inclusion. NAFINDEX and dimension indices vary across states, many of which with lower traditional banking products’ penetration demonstrated higher dimension values for modern banking products and payment mechanisms. This serves as a compass for expansion in states with poor access to banking products.
Showcase 3.7

Mobile ATM Van: NABARD’s Partnership with District Cooperative Banks in Fighting COVID-19 Adversity

The Scheme: Demonstration Van for Financial Literacy and Banking Technology

Objective: Dissemination of Financial Literacy and Demonstration and Transaction through Banking Technology

Agency: Bareilly District Central Cooperative Bank, Bareilly, Uttar Pradesh

Grant Assistance by NABARD: ₹1.5 million for Capital Expenditure. NABARD during FY 2019 sanctioned 40 Demo Vans to District Cooperative Banks and 20 Vans to Regional Rural Banks in Uttar Pradesh for providing banking services in the remotest corners of the state.

The Problem: With the COVID-19 induced lockdown and travel restrictions in place, it became impossible for people residing in the rural outskirts to withdraw/transfer money.

The Solution: Bareilly District Cooperative Bank rose to the occasion, ensuring the availability of essential financial services to the residents. Adhering to all safety and hygiene protocols, the Van was moved across the nook and corners of Bareilly district.

The Van visited 43 villages during lockdown, catering to the financial needs of approximately 7,609 people. Average number of transactions per day stood at around 200, which ensured services to the frontline COVID warriors like the police force. The services of BCs and banking technologies were made available to them on a daily basis, which made 7,173 financial transactions possible across 68 days of lockdown.

The services rendered by the Mobile Demo Vans sanctioned to the DCCBs and RRBs were undoubtedly the need of the hour and were widely appreciated by the District Administration.

We at NABARD, are extremely proud and happy to witness the continuous benefits accrued to the rural populace through our interventions, especially during COVID-19 lockdown.
Supporting Off-Farm Development

Marketing Initiatives

NABARD has been supporting producers in both farm and off-farm sectors to market their produce effectively by setting up rural haats, rural marts, and participation of artisans and craftspeople in national or regional level exhibitions and melas.

### Progress of marketing initiatives

<table>
<thead>
<tr>
<th>Rural haats</th>
<th>Rural marts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY 2021</strong></td>
<td><strong>Cumulative (as on 31 March 2021)</strong></td>
</tr>
<tr>
<td>58 rural haats</td>
<td>636 rural haats</td>
</tr>
<tr>
<td>₹76 million financial assistance</td>
<td>₹542 million financial assistance</td>
</tr>
<tr>
<td>155 rural marts</td>
<td>1,085 rural marts</td>
</tr>
<tr>
<td>₹76 million financial assistance</td>
<td>₹232 million financial assistance</td>
</tr>
</tbody>
</table>

### Melas/fairs/exhibitions

- The prolonged lockdown during FY2021 disrupted the calendar of these events.
- With the easing of lockdown, 9 Regional Offices of NABARD organised 10 exhibitions with grant assistance of ₹27 million while following COVID-19 hygiene protocols.
Showcase 3.8

Rural Mart promoting rural entrepreneurs

The Project: In the year 2020, NABARD sanctioned a Rural Mart to the Nibedan SHG Federation which includes the Nibedan SHG along with 9 other SHGs in Rangapara block of Sonitpur district of Assam.

The Impact: 03 SHGs of the federation have taken up mushroom cultivation as main economic activity. Other SHGs are producing different types of products viz. wooden items, cane and bamboo items, jam, jelly, pickles, handloom and handicraft etc. All these products are being sold through the Rural Mart.

The Nibedan SHG has also participated in different State Level and National Level Exhibition through NABARD and ASRLM for exhibition-cum-sale of their products.

During the wake of COVID-19, these SHGs took the initiative to distribute foods and other essentials to the needy people of their area.

Due to its commendable performance, the SHG received Best SHG Award from the auspicious hand of the Hon’ble Chief Minister of Assam during NABARD’s State Credit Seminar 2021.

Presently, Nibedan SHG is self-sufficient and earning well and the members have been able to raise themselves above poverty level. Their success story brought rays of hope to other poverty-stricken people in the area and has motivated others to form Self Help Groups to improve their own standard of living.
Showcase 3.9

Rural mart outlet for SHGs and FPOs in Haridwar district

**The Project:** A marketing outlet for selling the products of SHGs and FPOs was sanctioned by NABARD Uttarakhand Regional Office to Adarsh Yuva Samiti, Bahadrabad, Haridwar during 2019-20.

**The Impact:** Adarsh Yuva Samiti has promoted Sarthak Self Help Group in Jamalpur. The SHG is involved in packaging, marketing and sale of Prasad. Adarsh Yuva Samiti is also facilitating the marketing of various products of 10 more SHGs and 2 FPOs promoted by them through the outlet set up in Haridwar, which was launched in June 2020 during peak period of COVID-19. This outlet is running successfully for showcasing the products of SHGs as well as FPOs, enabling them to market their produce. Quarterly sale and profit of the SHG is ₹128,214/- and ₹22,214/- respectively.

Promoting geographical indications

Nizamabad Black Pottery; Ghazipur Wall Hanging; Varanasi Soft Stone Jali Work; Banaras Gulabi Meenakari Craft; and Mirzapur Handmade Dari (carpet) are among the 72 products that have been registered as geographical indications (GI) with support from NABARD.

Supporting start-up and innovation ecosystem

Agri-business incubation centres foster ideas, innovations, and technologies that focus on agriculture. They provide support and resources necessary for agri-start-ups and agri-entrepreneurs to develop ideas into viable commercial entities. NABARD extends end-to-end assistance and grant support in setting up rural agri-business incubation centres at agriculture universities and similar institutions, covering both agri-technologies as well as rural technologies.

NABARD set up a ₹1 billion Catalytic Capital Fund in FY2020 to support agricultural and rural start-ups in ‘Death Valley’ phase through incubation centres and NABARD subsidiaries. Of the ₹0.10 billion sanctioned from this fund, NABARD disbursed ₹0.06 billion to NABKISAN Finance Limited (a subsidiary) and Madurai Agri-Business Incubation Forum.

Facilitating ‘Stand Up India’

As a connect centre for the Stand Up India scheme, the District Development Managers of NABARD facilitated 238 pre- and post-disbursement handholding events at district level through FY2021 to
- share best practices,
- review the programme,
- solve problems, and
- guide the potential borrowers.

Managing the Credit Linked Capital Subsidy Scheme

In FY2021, NABARD cleared 239 applications for subsidy under the Credit Linked Capital Subsidy Scheme for Technology Upgradation of Micro and Small Enterprises of Government of India and released ₹190.16 million (cumulatively, ₹955.61 million) to support technology adoption by micro and small units in specified categories.

Supporting collectives of off-farm producers

Off-farm Producer Organisations (OFPOs), which are collectives for producers of non-farm products in handloom, handicraft, and agro-processing industries, were extended an aggregate of ₹45 million by NABARD, in committed grant assistance (for 8 OFPOs) benefitting 2,365 artisans and craftsmen across 7 states during FY2021. Since FY2017, ₹174 million has been provided to 40 OFPOs across 20 states to similarly benefit 14,043 members.

To help OFPOs overcome the pandemic-induced disruption of business cycles, NABARD has provided ₹0.5 million as one-time revolving-fund assistance for all registered OFPOs.
Today India is moving forward on the subject of climate with great courage and great ambition. India also understands the suffering of all other developing countries, shares them, and will continue to express their expectations.

-Shri Narendra Modi

Environmental Sustainability

Environmental & Social Policy (ESP) and Gender Policy of NABARD

NABARD’s commitment towards promotion of sustainable, equitable and inclusive development is built upon a strong Environmental & Social Policy (ESP) and Gender Policy, through a strong network of monitoring and assessing the environmental, social and gender impacts of various projects and interventions of the organization.

The Performance Standards of ESP and Gender Policy

- Assessment and Management of environmental and social risks and impacts
- Labour and working conditions
- Resource efficiency and pollution prevention
- Community, health, safety and security
- Land acquisition and involuntary resettlement
- Biodiversity conservation and sustainable management of living natural resources
- Indigenous people
- Cultural heritage
- Gender equality and women’s empowerment
- Access and equity; and protection of human rights
NABARD’s Climate Change Programme

NABARD has been playing a leading role in implementing climate solutions, as the National Implementing Entity (NIE) for the Adaptation Fund (AF) under the United Nations Framework Conventions on Climate Change and the National Adaptation Fund for Climate Change (NAFCC) of Government of India. It is also the Direct Access Entity (DAE) to the Green Climate Fund.

Currently, there are 40 climate change projects underway with a total financial outlay of ₹18.22 billion.

- **Total sanction ₹8.475 billion**
  
  - **Released till 31 March 2021 ₹4,54 billion**
    
    - **30 NAFCC projects**

- **Total sanction ₹0.609 billion**
  
  - **Released till 31 March 2021 ₹0.427 billion**
    
    - **8 AF projects**

- **Total sanction ₹9.136 billion**
  
  - **Released till 31 March 2021 ₹3.718 billion**
    
    - **2 GCF projects**
Climate Funding - Adaptation Fund

**States where AF Projects are Sanctioned**

**Amount in USD Million**

**Project Beneficiaries**

<table>
<thead>
<tr>
<th>Project Description</th>
<th>A: USD</th>
<th>PB:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Proofing of Watershades in TN and Rajasthan</td>
<td>1.344M</td>
<td>27,696 (Cumulative)</td>
</tr>
<tr>
<td>Landscape Restoration in Kansha-Pench Corridor (MP)</td>
<td>2.55M</td>
<td></td>
</tr>
<tr>
<td>Building Adaptive Capacities of Small Inland Fisherman</td>
<td>1.79M</td>
<td>1,008</td>
</tr>
<tr>
<td>Coastal Resource Conservation for Climate Adaptation</td>
<td>0.69M</td>
<td>3,905</td>
</tr>
<tr>
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<td>1.344M</td>
<td>27,696 (Cumulative)</td>
</tr>
<tr>
<td>Climate Smart Agriculture for Sustainable Livelihoods</td>
<td>0.969M</td>
<td>8,000</td>
</tr>
<tr>
<td>Landscape Restoration in Kanha-Pench Corridor (MP)</td>
<td>2.55M</td>
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<tr>
<td>Climate Smart Agriculture for Sustainable Livelihoods</td>
<td>0.969M</td>
<td>8,000</td>
</tr>
</tbody>
</table>

**Legend**

- States where AF Projects are Sanctioned
- Amount in USD Million
- Project Beneficiaries

Map not to scale. For illustration purposes only.

---

NAFCC-Status

**States where NAFCC Projects are Sanctioned**

**Amount in USD Million**

**Project Beneficiaries**

<table>
<thead>
<tr>
<th>Project Description</th>
<th>A: USD</th>
<th>PB:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Climate Resilient Livestock Management</td>
<td>3.523M</td>
<td>75,000</td>
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<tr>
<td>Climate Smart Villages (CSVs)</td>
<td>3.758M</td>
<td>1,28,910</td>
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<tr>
<td>Climate Adaption for Wetland</td>
<td>3.272M</td>
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<tr>
<td>Climate Resilient Agriculture</td>
<td>3.000M</td>
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<tr>
<td>Climate Smart Agricultural Solutions</td>
<td>3.000M</td>
<td>5,800</td>
</tr>
<tr>
<td>Ecosystem Management</td>
<td>3.385M</td>
<td>2,500</td>
</tr>
<tr>
<td>Springshed Development</td>
<td>3.445M</td>
<td>16,494</td>
</tr>
<tr>
<td>Carbon+ve Eco village</td>
<td>1.503M</td>
<td>50,000</td>
</tr>
<tr>
<td>Sustainable Water Supply</td>
<td>3.639M</td>
<td>320,000</td>
</tr>
<tr>
<td>Water Run off Mgmt</td>
<td>3.475M</td>
<td>650</td>
</tr>
<tr>
<td>Integrated Surface Water Mgmt</td>
<td>3.000M</td>
<td>2,320</td>
</tr>
<tr>
<td>Rehabilitation of Coral Habitans</td>
<td>3.719M</td>
<td>6,900</td>
</tr>
<tr>
<td>Integrated Farming System</td>
<td>3.358M</td>
<td>250</td>
</tr>
<tr>
<td>Climate Resilient Agriculture</td>
<td>3.639M</td>
<td>320,000</td>
</tr>
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<tr>
<td>Integrated Farming System</td>
<td>3.358M</td>
<td>250</td>
</tr>
</tbody>
</table>

**Legend**

- States where NAFCC Projects are Sanctioned
- Regional Project - Crop Residue Management (Rs. 120 Cr)
- Amount in USD Million
- Project Beneficiaries

Map not to scale. For illustration purposes only.
Midterm evaluation of NABARD projects supported by the Adaptation Fund

Four projects under AF were evaluated by NABARD.
- The projects were implemented carefully;
- executed well; and
- are being continuously evaluated, monitored, and modified in response to feedback from beneficiaries.

These projects addressed adaptation requirements of marginalised people critically impacted by climate change:
- Vulnerable coastal inhabitants,
- Small and marginal farmers living in ecologically sensitive areas, in semi-arid areas and highly vulnerable hilly regions

Thrust areas of the projects:
- Information dissemination
- Training and mainstreaming of women
- Nature-based adaptation strategies like mangrove plantation to protect against storm and erosion
- Sustainable aquaculture
- Organic manure-based natural farming
- Nutri-gardens
- Low-cost mini-polyhouses
- Forest restoration
- Additional income sources from livestock rearing
- Fodder grass
- Water enhancing and conservation interventions like farm pond, farm bunds, check dams, sprinklers
- Weather advisories in local language

Lessons learnt
- Localised interventions fetched the best results.
- Nature-based interventions were low risk and sustainable
- Including women in decision making and risk sharing ensured success
- Co-ownership of project interventions by beneficiary households through cost sharing motivated the beneficiaries, lending stability to the interventions
- Regular monitoring and evaluation led to successful execution of the projects
Showcase 4.1

Climate Resilient Building through Crop Residue Management in rural areas of Punjab

The NAFCC project ‘Climate Resilient Building through Crop Residue Management in rural areas of Punjab’ is being carried out in Punjab since 2018-19, to curb the menace of stubble burning. This is planned through a two pronged approach:

- Creating awareness about the alternative uses of paddy stubble among farmers
- To diversify the cropping pattern from water guzzling paddy to maize.

Under the project, 15,000 hectares was planned to be covered under the diversification component, which is being handled by the Department of Agriculture, Punjab.

NABARD has been handling the component pertaining to awareness through NABCONS. During 2018-19 and 2019-20, NABARD, Punjab Regional Office conducted more than 8,000 village level camps covering over 12,000 villages of Punjab. In 2020-21, COVID-19 led disruptions prompted us to adopt innovative ways involving lesser physical interactions, while adhering to all govt. guidelines on social distancing. The strategy adopted were as under:

- More than 18,000 sites were covered across the state delivering informative messages through wall paintings in villages.
- A project on radio base URL linked messaging was deployed for spreading awareness to a target audience of more than 25,000 farmers.
- Over 13,000 face masks bearing awareness message were distributed through DCCBs, PACS, Panchayats, FPOs, Farmers Clubs, etc.
- 3 mobile vans covered more than 4,500 kilometers of Malwa, Majha and Doaba regions of state propagating audio video content on alternate methods for disposal of paddy straw.
- Ads and jingles were played on TV and radio channels for awareness creation on desisting from stubble burning.
Showcase 4.2

Crop Residue Management Technologies in Rice-Wheat Cropping Systems in Moga and Ferozpur—Project sanctioned to Punjab Agricultural University (PAU)

In a bid to address the crop burning issue in Punjab, NABARD sanctioned a project entitled “Adoption and Impact assessment of Crop Residue Management Technologies in Rice-Wheat Cropping Systems in aspirational districts of Moga and Firozpur” to Punjab Agricultural University (PAU) with a grant assistance of ₹1.52 million, covering 400 families from 8 villages of Moga and Ferozpur districts.

The project aims to study the impacts of various Crop Residue Management (CRM) techniques on wheat crop which is sown after paddy harvesting. The project involves demonstration of machinery used for in-situ management of stubble, viz Happy Seeder, Mulcher, Super Seeder, straw cutter cum spreader, etc, use of early maturing and lesser stubble bearing PR varieties of paddy as well as awareness creation, training and capacity building. PAU will also use microbial consortium as decomposers on experimental basis on identified fields under the project. A similar project was sanctioned to PAU to develop 5 stubble burning free villages in Ludhiana in 2019.
Showcase 4.3

National Adaptation Fund for Climate Changes (NAFCC) Project – Mangrove Restoration in coastal Abdasa, Kutch, Gujarat

Challenges: The fishing community (Pagadiya), agriculturists and pastoralists in Abdasa region of Kutch district in Gujarat, have been facing a threat to their livelihoods due to depleting eco system services of mangroves, depletion of fish catch due to commercial fishing through trawlers, industrial pollution and saline water ingressions.

NABARD’s Intervention: NABARD has sanctioned an amount of ₹213.5 million to Gujarat Ecological Education and Research (GEER) Foundation under NAFCC, for regeneration of mangrove and reclamation of degraded Banni grasslands. GEER Foundation in association with forest dept has undertaken plantation of Avicennia marina and Rhizophora micronata in 700 ha at a cost of ₹25.2 million.

The Impact: Mangrove plantation will lead to creation of safe breeding ground for fishes and shrimps leading to improved fish catch and reduction in saline water ingressions benefiting Pagadiyas and agriculturists.

Showcase 4.4

National Adaptation Fund for Climate Changes (NAFCC) Project – Grassland Restoration in Banni Region, Kutch, Gujarat

Challenges: Banni grasslands in Kutch district of Gujarat, are in a state of moderate to severe degeneration. The community is dependent on livestock as the principal livelihood activity. Population pressure, saline water ingressions and invasive species like prosopis juliflora have hampered the ecosystem services of Banni grasslands.

NABARD’s Intervention: NABARD has sanctioned an amount of ₹213.5 million to Gujarat Ecological Education and Research (GEER) Foundation under NAFCC, for reclamation of degraded Banni grasslands. GEER Foundation in association with Kutch Forest circle and Banni Grassland Division has undertaken the restoration of grassland in 600 ha with an outlay of ₹32.6 million (out of the total outlay).

The Impact: Reclamation of Banni grasslands will lead to fodder security for the pastoralist community as well as play a major role in setting an example by restoring the ecosystem.
Integrated Watershed Development Programme

Watershed Development Fund (WDF) was instituted by the GOI in NABARD in FY2000 with a corpus of ₹2 billion. The corpus was augmented over the years by the interest differential earned under RIDF and the interest accrued on the unutilized portion of the WDF.

Climate proofing in completed watershed projects

With a view to reducing the vulnerability of watershed communities to the impact of climate change on production, productivity and livelihood of farmers, NABARD has been implementing climate change adaptation initiative out of WDF. NABARD has sanctioned 182 climate proofing projects, as on 31 March 2021. The total grant sanctioned is ₹908 million, against which an amount of ₹616 million has been released.

### Climate-proofing of watershed projects

**Project aim**
- To reduce vulnerability of watershed communities to climate change impact on
  - Production
  - Productivity
  - Livelihoods

**Project interventions**
- Additional soil and water conservation in hot spot areas
- Soil fertility and productivity enhancement
- Promotion of sustainable farming practices
- Risk mitigation and knowledge management

### Springshed Development Programme

**Project aim**
- To rejuvenate drying springs primarily in the Himalayan region

**Project objectives**
- To reduce drinking water scarcity
- To promote off-season farming for sustainable livelihoods

**Sanction**
- Total grant sanctioned: ₹164 million
- Total grant released: ₹71 million
Showcase 4.5

Punjab’s Watershed Moment

The Project: Bari Watershed Project, Rupnagar District, Punjab.

NABARD Intervention: In a maiden venture, a watershed development project was sanctioned by NABARD Punjab in Bari village of Rupnagar district. The Project Sanctioning Committee of watershed projects sanctioned the Capacity Building Phase (CBP) for the sub watershed area of 110 hectares.

The area of the project lies along the tributary of Sutlej River in the foothills of Shiwalik hills of the Himalayas. It faces huge soil erosion, especially during the rainy season and does not have perennial source of irrigation.

Ambuja Cement Foundation (ACF), a CSR wing of Ambuja Cements, having experience of implementing watershed projects in the neighbouring state of Himachal Pradesh has been approved as the Project Implementing Agency.

NABARD Support: The project with a total outlay of ₹1.49 million has been sanctioned by NABARD.
Showcase 4.6

Integrated Water Management Scheme: Project in an Aspirational District of Punjab

Nature of Scheme: Integrated Water Management Scheme (IWMS) through watershed approach was designed by NABARD for implementation across 50 districts including 40 Aspirational districts, covering 250 villages across 20 States. In Punjab, Aspirational Districts of Moga and Ferozepur were identified for implementation of IWMS.

Project Objective: To consolidate works already undertaken in the area during Water Conservation Campaign conducted by NABARD in May-July 2017 and implement time bound concrete action plans to promote soil and water conservation activities through convergence with Govt./Corporate sector schemes, develop credit-linked area development schemes to accelerate flow of bank credit for adaptations of water-efficient technologies and ensuring peoples’ participation in the identified villages through watershed approach.

NABARD Support: Five villages were finalized for the project in Moga. A total amount of ₹6.55 million was sanctioned to the implementing agency Abhiyakti Foundation.

Major Components of the project:
- Remodelling and Renovation of Ponds
- Construction of Water Treatment Plants
- Community based land development through Forestation and Horticulture Plants
- Promotion of Village Watershed Committee, Joint Liability Groups etc.
- Training and Capacity building
- Livelihood interventions

Expected Outcomes:
- Increase in number of on-farm water conservation structures and enhancing area under micro irrigation through bank credit
- Improved productivity and enhanced cropping intensity/ crop diversification
- Increased adaptive capacity of the farmers and enhanced income/ livelihood security
- Repair/Restoration of water bodies for improved recharge to groundwater
- Enhancing water storage capacity of existing structures through community actions/ convergence of schemes of Govt., NABARD and corporate
- Enhancing farmers’ income in the identified villages

Progress so far:
For FY 2021, two villages viz Khosa Randhir and Dhalle Ke were chosen for project implementation. The remaining three villages are scheduled to be covered during FY 2021-22. An amount of ₹2.33 million is released to the agency.

Water User Associations (WUAs) are managing the operation and maintenance of the infrastructure created resulting in uninterrupted supply of irrigation water. Significant increase in crop productivity; approx 18% for paddy and 52% for wheat. The average saving of water in paddy field is 36.1% whereas the same is 43.3% for the wheat crop.
Pond after cleaning & reshaping and construction of wells

Unnamed Road, Khosa Randhir, Punjab 142028, India

Khosa Randhir
Punjab
India
2020-10-15(Thu) 02:39(PM)

36°C
97°F
Towards remunerative farming systems

It has been NABARD’s endeavour to constantly enhance farmers’ incomes through multi-pronged strategies. One such initiative is the reclamation of saline and alkaline soils through rainwater management, wherein NABARD has sanctioned four pilot projects in Punjab and Haryana with an initial grant of ₹1 million as on 31 March 2021. The programme integrates a watershed/landscape approach and is supported by the Central Soil Salinity Research Institute, Karnal as the technical partner.

- **Area covered:**
  - Punjab: 3,000 ha
  - Haryana: 2,000 ha alkaline soils; 1,000 ha saline soil

- **Outlay:** ₹204 million

Livestock rearing plays an important role in diversified farming systems, to which fodder shortage poses a major constraint, especially in arid areas. In search of solutions, NABARD sponsored two successful pilot projects between 2015 and 2021 which established the efficacy and viability of cactus as an alternative source of fodder.

### Remunerative farming systems in Haryana

The Centre for Research in Rural and Industrial Development (CRRID), Chandigarh conducted a study on identifying the most remunerative crop-combination in Haryana and made recommendations on both crop area management and institutional arrangements.

#### Crop area management

- Prepare plans to promote area-specific cropping and processing units to mitigate the issues in procurement and minimum support prices (MSPs). Extend adequate MSPs to crops outside the rice–wheat system to encourage crop diversification.
- Encourage demand-driven crop calendars considering the edaphic, physiographic, and climatic conditions to increase farm income.
- Promote agro-forestry to tackle water logging and salinity problems.

#### Institutional arrangements

- Develop a ‘single window’ system for effective delivery and implementation of agricultural schemes.
- Encourage contract farming practices and setting up of farmer producers’ organisations on principles of cooperative development to safeguard farmers’ interests.
- Enact a ‘Long-term Lease/Rent Act’ to instil confidence regarding land security among farmers when they lease land for long-term contract farming or cooperative farming.
- Enact a law to prevent groundwater depletion.

*Source: Vikash Kumar and Jatinder Singh (2020), Identifying the Most Remunerative Crop-Combination Regions in Haryana: A Spatial-Temporal Analysis, NABARD Research Study - 7 by Centre for Research in Rural and Industrial Development (CRRID), Chandigarh supported by NABARD.*
With a view to providing sustainable livelihoods for the tribal households, NABARD instituted TDF in FY2004 with a corpus of ₹0.5 billion, from its profits. Tribal Development Programme is pro-environment with the cultivation of predominantly long duration horticultural crops. The horticultural crops can provide sustainable income to the tribal families over a period of 30-40 years.

25.8 million trees have been planted

Benefitted 5.6 lakh tribal families across 5.3 lakh acre of land in 29 states

Sequestration potential: 56.8 million ton CO₂ per year

Sustainability of Tribal Development Programme

Environmental impact

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL BEING
4 DECENT WORK AND ECONOMIC GROWTH
5 GENDER EQUALITY
6 AFFORDABLE AND CLEAN ENERGY
7 REDUCED INEQUALITIES
8 CLIMATE ACTION

5.6 lakh tribal families across 5.3 lakh acre of land in 29 states

57
Umbrella Programme for Natural Resource Management

NABARD has demonstrated successful business models, through a variety of initiatives under the UPNRM.
- System of Rice Intensification
- Sustainable Sugarcane Initiative
- Better Cotton Initiatives (using drip irrigation)
- Integrated biogas
- Ecotourism, sustainable agriculture practices
- Fisheries, cultivation of medicinal plants with primary processing
- Soil and water conservation in tank-based irrigation in dryland areas
- Vermi-compost production
- Horticulture and plantation crop
- Organic farming
- Crop waste management
- Community drinking water
- Installation of automated weather stations

Though the programme ended in December 2017, the disbursement for sanctioned projects continues as per the phasing. The progress as on 31 March 2021 is presented below.

---

**Cumulative disbursement:** ₹5.77 billion, including grant assistance of ₹0.32 billion

**Loan sanctioned:** ₹7.39 billion

**Grant support:** ₹0.45 billion

**No. of projects sanctioned:** 334

---

**Major impacts of UPNRM**

- Increase in credit absorption capacity of beneficiaries
- Empowerment of women (constituting 40% of beneficiaries)
- Empowerment of excluded or marginalized communities
- Increased average annual income (in more than 98% projects)
- Introduction of new technologies, promotion of good agricultural practices, integrated approach, capacity building of farmers, and collectivisation of produce
- Contributing to annual carbon sequestration, saving fuel wood (trees), and water and energy conservation
NIDA and the Ecology

Prioritising green energy as part of its climate change initiative, NABARD has sanctioned a number of renewable energy projects under NIDA. There has been an increasing thrust, across the world, on reducing carbon footprint through green power generation. NABARD, through financing of various renewable energy projects, under NIDA, has been playing an important role in decreasing greenhouse gas emission.

Ecologically sustainable projects sanctioned under NIDA

- **Renewable energy**
  - 1,242.3 MW generation capacity built via 4 solar and 5 wind power projects in 7 states

- **Micro-irrigation**
  - 139,000 ha area covered

- **Drinking water supply**
  - 33,758 habitations with doorstep supply

1. **NO POVERTY**
2. **ZERO HUNGER**
3. **GOOD HEALTH AND WELL-BEING**
4. **CLEAN WATER AND SANITATION**
5. **AFFORDABLE AND CLEAN ENERGY**
6. **DECENT WORK AND ECONOMIC GROWTH**
7. **INDUSTRY, INNOVATION AND INFRASTRUCTURE**
8. **CLIMATE ACTION**
The need for standardization in the market is self-evident and urgent - we need a definition of what is green

"Julien Bras, Socially responsible investment portfolio manager at Allianz"

5

In Focus: Green Finance

One of the greatest challenges being faced by humanity is the growing impact of Climate Change on their lives and livelihoods across the world, and especially in the developing countries. Therefore, all countries need to gear-up to address the issues of climate change adaptation and mitigation, by generating adequate financing resources. The United Nations Framework Convention on Climate Change (UNFCCC), Kyoto Protocol and Paris Agreement have called for financial assistance from Parties with more financial resources to those that are less endowed and more vulnerable, to meet the cost of adaptation and mitigation. NABARD as India’s National Implementing Entity (NIE) of UN Adaptation Fund (AF), Direct Access Entity (DAE) of Green Climate Fund (GCF) and NIE of National Adaptation Fund for Climate Change (NAFCC), has been playing a key role in channelizing climate finance needs of India.
**Green Finance Challenges**

The Intergovernmental Panel on Climate Change’s (IPCC’s) landmark report on Sixth Assessment (AR 06) of Climate Change 2021: The Physical Science Basis, released by UNFCCC on 09 August 2021, has literally issued a “code red” to humanity as the world is rushing towards a 1.5 degree Celsius hotter planet by 2040. As per WMO’s State of the Climate in Asia Report, 2021, India has faced economic loss of $87 billion in 2020 due to natural disasters such as tropical cyclones, floods and droughts. India’s Nationally Determined Contribution (NDC) has estimated that the country will be requiring USD 2.5 trillion from 2015 to 2030 or roughly USD 170 billion per year for meeting its climate action (NITI Aayog, 2020). With reference to this, Green Finance is required to allow societies and economies to adapt to the adverse effects of climate change and progress ahead in decarbonisation of its economy. The term “Green Finance” as a broad umbrella term refers to the major shift in financial flows required to support projects that benefit the environment and society by reducing pollution and for tackling climate change. “Climate finance” is a subset of green finance and refers primarily to public and private finance that promotes multilateral efforts to combat climate change.

**NABARD’s Role**

NABARD as an apex development bank of India is playing a key role in channelizing green cum climate finance needs of the nation. NABARD has unique distinction of being accredited as National Implementing Entity (NIE) of Adaptation Fund (AF) and National Adaptation Fund for Climate Change (NAFCC) as well as Direct Access Entity (DAE) of the Green Climate Fund (GCF). As an NIE/DAE of various climate change funds, NABARD has facilitated sanctioning 40 nos. of innovative and high impact climate change adaptation and mitigation projects with a total financial outlay of ₹18.22 billion. The given 40 nos. of projects involves 08 nos. of AF, 30 nos. of NAFCC and 02 nos. of GCF projects with a financial outlay of ₹0.61 billion, ₹8.47 billion, and ₹9.13 billion, respectively. NABARD has also created a “Climate Change Fund (CCF)” during 2016-17 out of its profits for supporting regional conferences/seminars on climate change awareness, knowledge sharing, upscaling of innovative pilots, etc. A Centre for Climate Change (CCC) has also been established at Bankers Institute of Rural Development (BIRD), Lucknow for facilitating capacity building of Financial Institutions on climate finance, resilience and adaptation finance, green finance, climate proofing of investments, etc.
The “To-Do” list of NABARD in the arena of “Green Finance” is as follows:

<table>
<thead>
<tr>
<th>Sr No.</th>
<th>Activities to be Carried Out</th>
<th>Brief Description of the Activities</th>
<th>Alignment with the SDGs</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Prepare Green Finance Policy (GFP) of NABARD</td>
<td>GFP of NABARD will focus on • Resource mobilization and integration of Environmental, Social and Governance (ESG) criteria in NABARD’s finance portfolio (e.g., Refinance and direct finance). • Preparation of climate finance models for mainstream banking and providing refinance.</td>
<td>1. NO POVERTY 2. ZERO HUNGER 3. GOOD HEALTH AND WELL-BEING 7. AFFORDABLE AND CLEAN ENERGY 10. REDUCED INEQUALITIES 11. SUSTAINABLE CITIES AND COMMUNITIES 13. CLIMATE ACTION 14. LIFE BELOW WATER 15. LIFE ON LAND</td>
</tr>
<tr>
<td>2</td>
<td>Launching of climate literacy campaign</td>
<td>To sensitize various stakeholders such as Govt. of India functionaries, CSR agencies, NGOs, etc. working in climate vulnerable districts and in aspirational districts identified by NITI Aayog.</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Renewal of NABARD’s accreditation for AF and GCF fund</td>
<td>Renewal of accreditation of NABARD as an NIE for AF ending on 26th December 2022 and also as Direct Access Entity (DAE) of GCF ending on 26th July 2022.</td>
<td></td>
</tr>
</tbody>
</table>
| 4      | Rolling out strategy to utilize additional country cap of USD 10 million from AFB | NABARD as an NIE of AF has exhausted the existing country cap of USD 10 million with its 06 nos. of sanctioned AF projects.
AFB has recently enhanced country cap limit of climate finance for India by USD 10 million.
To utilize the enhanced country limit, projects with larger outlay for the important sectors such as coastal resources management, ecosystem rehabilitation, waste to energy, climate smart agriculture, water security, etc. are being solicited. |  |
| 5      | Tagging of Green Portfolio of NABARD | Carry out tagging of NABARD’s various activities under NIDA, RIDF, etc. to classify them under green portfolio of NABARD. |  |
| 6      | Conduct portfolio studies of banks | Studying credit portfolio of Cooperative Banks and RRBs for understanding their green financing activities and exploring new areas for coverage. |  |
Green Finance Earmarked by NABARD for its Green Action

Climate Change Fund (CCF)

- NABARD has created a dedicated CCF during 2016-17.
- Promotes activities for addressing climate change impacts through fostering adaptation and mitigation.
- Promotes knowledge generation and sharing for facilitating sustainable development.
- The 05th World Water Summit 2021, Adaptation Futures-2020/21 and several regional conferences/seminars have been sponsored.

Centre for Climate Change (CCC) at BIRD, Lucknow

- CCC has been established at BIRD, Lucknow in July 2018 for facilitating capacity building of Financial Institutions on climate and green finance and Govt. Departments, NGOs, FPOs on climate proofing of investments, etc.
- Development of green finance architecture and designing of suitable products.
- Networking and collaboration with similar national and international organizations.
- Conducting training programmes, studies, exposure visits of stakeholders and banks.

Coordination and other initiatives

- Coordination with RBI’s Centre for Advanced Financial Research and Learning (CAFRAL) on Green and Sustainable Finance.
- Operationalized Climate Change Portal with mobile app to generate various MIS reports, real time monitoring reports, success stories, and summation of fund indent.
- Sharing of the experiences and lessons learned from designing and implementing of climate projects in Asia Café Platform created for National Designated Authority (NDAs) and DAEs of the Asia-sub region.
- Carry out periodic review meeting with MoEF&CC, GoI for review of CC projects, its implementation status and for deliberations on mobilization of additional green finance.
Environmental, Social and Governance (ESG)

Environmental, Social and Governance (ESG) of an organisation is about creating sustained outcomes that drive value and fuel growth, while strengthening the environment and the society. It is about embedding the principles of climate change, social diversity, governance and disclosures on every action, from investment to sustainable innovations.

ESG needs to be ingrained into the very heart of an organisation’s operations. It should involve taking bold steps towards a model that will deliver sustainable business advantage and measurable value. It is also about future-proofing a business by undertaking necessary operational, cultural and financial changes, and creating maximum transparency.

ESG and Sustainability Reporting

The concepts ESG and sustainability are often used interchangeably. Both could facilitate the achievement of SDGs. While both address the environmental and social aspects, there is a distinct difference between the two regarding disclosing and benchmarking data.

ESG points to a specific set of criteria denoting environmental, social, and governance. While the larger discussion in the industry began with sustainability, it has evolved to include ESG performance and accountability. ESG data helps identify risk-adjusted returns, report and highlight relevance to capital opportunities. Emphasis on all three pillars - Environmental, Social and Governance - has transformed the ways organisations measure and disclose their performance.

Sustainability reporting is about following a triple bottom line approach – People, Planet and Profit – disclosing social, environmental and financial sustainability of an organisation and the impact of its business on the society, the environment and the economy. It incorporates terms like ‘green’ activity, corporate social responsibility (CSR), net zero and low carbon footprint, conservation of energy, water and resources, circularity, diversity and inclusion, human rights, health and safety, green supply chain, product stewardship etc. Embedded in most definitions of sustainability we also find concerns for social equity and economic development in addition to combating and mitigating environmental impacts.

The Three Pillars of ESG

Environment
Signifies how organisations manage their environmental impact that has far-reaching consequences on society and the planet.

Social
Signifies how an organisation fosters its people and contributes to inclusive growth, paving the way for a sustainable future for the society.

Governance
Signifies how organisations can stay compliant, ensuring transparency and industry best practices, and dialogue with regulators. It also underscores the internal system of controls, practices, and procedures to govern and make effective decisions.
Understanding ESG

Environmental: The environmental criterion considers how organisations use energy and manage their environmental impact as stewards of the planet. Factors considered are energy efficiency, climate change, carbon emissions, biodiversity, air and water quality, deforestation, and waste management.

Social: The social criterion examines how an organisation fosters its people and culture, and how that has ripple effects on the broader community. Factors considered are inclusivity, gender and diversity, employee engagement, customer satisfaction, data protection, privacy, community relations, human rights, labour standards.

Governance: Governance considers a company’s internal system of controls, practices, and procedures, how an organization stays ahead of violations. It ensures transparency and industry best practices and includes dialogue with regulators. Factors considered are the company’s leadership, board composition, executive compensation, audit committee structure, internal controls, and shareholder rights, bribery and corruption, lobbying, political contributions, and whistle blower programs.

What is ESG Reporting?
ESG reporting refers to the disclosure of data covering an organisation’s operations in three areas: environmental, social and corporate governance. It provides a snapshot of the business’s impact in these three areas for investors. The analysis of performance across these ESG factors summarizes quantitative and qualitative disclosures and helps screen investments.

Why is ESG Reporting Important?
While it is still voluntary for most countries, there are increasing global regulations regarding corporate ESG data reporting. Proactive and future-focused companies understand the importance of communicating ESG criteria in their business strategy and purpose. They are voluntarily providing their ESG data in their annual reporting.

ESG Strategies
A large number of countries have implemented regulations, such as carbon taxes, while the financial and banking institutions have integrated ESG rules into their funding criteria. This has led to a paradigm shift from business-as-usual approach to aggressive deployment of ESG risk management practices. It has been observed that companies with high ESG performance have proven to have lower risks, higher returns, and are more resilient in times of crisis.

ESG in India
India is witnessing an increasing focus on ESG. The NASSCOM-BCG Report: ‘The Next Big Leap’ Towards ESG Maturity in Tech Sector, said that over time, ESG could emerge as a key differentiator in large tech deals. There is a clear business imperative for companies to invest in ESG.

Securities and Exchange Board of India (SEBI) has set up new Business Responsibility and Sustainability Report (BRSR) standards, which will be applicable to the top 1,000 listed firms based on their market capitalisation, beginning from 2022-23.

A new Central Banks and Supervisors Network for Greening of the Financial System (NGFS) has emerged. There is a Basel Committee on Banking Supervision’s Task Force on Climate-Related Financial Risks (TFCR) to lead ‘lending for a better future’. The RBI is forming a Sustainable Finance Group (SFG) that would lay down the rules of ESG lending.
I believe social responsibility begins with a strong, competitive company. Only a healthy enterprise can improve and enrich the lives of people and their communities.

- Jack Welch

Social Sustainability

NABARD has pioneered a whole gamut of innovative and sustainable developmental models which have led to significant improvement in living standards and empowerment of women and weaker sections of Rural India. Creation of rural infrastructure, innovations in farm and off-farm sectors; promotion of ICT-based interventions; consolidation and convergence with government programmes; leveraging CSR funds; rural start-ups; use of IoT/ AI; skill development, etc., have been driving the social sustainability agenda of NABARD.
Transforming the Rural Milieu

Rural Infrastructure

The creation of a wide spectrum of rural infrastructure under RIDF and NIDA has been instrumental in transforming the lives and livelihoods of India’s rural population. The priorities of RIDF are aligned with those of national priorities, with a focus on irrigation and other agri-related projects, rural connectivity, supply of rural drinking water, construction of educational institutions, and generation of solar/ hydel/wind power for use in agriculture and related sectors.

Social impact of infrastructure projects

NABARD has successfully supported a pilot project of solarization of 137 feeders under Surya Shakti Kisan Yojana (SKY) with RIDF loan of ₹369.69 Crore to Government of Gujarat. The intervention will enable farmers to sell surplus power generated by them at Rs.3.5 per unit for 25 years to DISCOM.

Krishak Bazar in Baghmundi Block was constructed on 2.5 acres of land with financial assistance of ₹6.74 crore from RIDF. Farmers have benefitted immensely as Krishak Bazar provides a permanent platform to farmers. Farmers can bring produces in large quantity and produce can be kept in godown overnight in case they are not sold.

Extension Services at doorstep in Rajasthan-NABARD has provided loan of ₹479.9 crore for construction of 5249 Kisan Sewa Kendra cum Land Record Information Centres for providing facilities like training, interaction with specialist and computerized land records.

Connecting People to Possibilities- Amingaon Hajo Kalitakuchi Nalbari Road was constructed with RIDF loan of ₹41.39 crore and has provided connectivity to District HQ of lower Assam Districts and helped provide easy access to schools, banks and hospitals.

Healthcare that cares- Construction of main building for healthcare centre, approach road with residential quarters was constructed with RIDF loan of ₹0.43 crore and has benefitted 276 villages with population of 1.51 lakh.

Primary Health Centres (PHCs) sanctioned under RIDF ensured availability of medical facilities in rural areas.

Solid waste management and infrastructure works related with sanitation in rural areas under RIDF to support underground drainage structure, centralized sewerage treatment and disposal system, etc. improve overall hygiene and environmental conditions, resulting in increasing productivity of the rural populace.
Other Major Interventions of NABARD

**Housing for all by 2022**

GoI’s Pradhan Mantri Awaas Yojana–Gramin (PMAY-G) aims at providing a pucca house with basic amenities to all houseless households and those living in kutcha and dilapidated houses, by 2022. NABARD has been extending support to the National Rural Infrastructure Development Agency, a special purpose vehicle of the GoI, towards part funding of the central share under the PMAY–G since FY2018. As on 31 March 2021, NABARD has sanctioned ₹619.75 billion and released ₹488.19 billion for this purpose.

**Swachh Bharat Mission–Gramin**

Under Swachh Bharat Mission–Gramin (SBM–G), NABARD has extended loans to the National Centre for Drinking Water, Sanitation, and Quality during FY2019 and FY2020 towards part funding of central share for construction of 30 million household toilets.
Showcase 6.1

SAHYOG Model: From Sustenance to Sustainability

The Initiative

With the idea of providing a comprehensive service model to the existing poor dairy farmers and transform them as skilled and informed dairy entrepreneurs, the SAHYOG model was conceptualized bringing NABARD, Bankers (mainly Pratham U. P. Gramin Bank), Sparsh Social Foundation, JK Papers, Umang Dairies Limited and LVP Foods Private Limited on a common platform in Amroha district of Uttar Pradesh by DDM, NABARD.

The idea being to convert the community’s social capital to create economic value for the business as well as the community members, there was a need to first aggregate the social capital that the women represented. It is recognized that the programme is one of the finest examples in Creating Shared Value (CSV) where both the community and business are engaged in a virtuous cycle of mutual good.

Recognizing the power of the collectivism, field intervention under the SAHYOG model started with the mobilization of the marginalized dairy farmers into Self Help Groups through SHPI project. This has provided a platform for bringing them together and conducting meetings, discussions and capacity building programmes. The intervention identified was to create a strong advocacy for the programme which would translate into community support for the Dairy Interest Groups (DIG) and turn it into a viable option for women.
The Impact

Some of the remarkable achievements of the SHG program are:

- 100% of the members have their individual bank accounts.
- 100% cashless transaction in terms of inter-loaning.
- Linkage of the SHG members with social security schemes (PMSBY & PMJJBY) prior to lending from the group and enrolment of eligible beneficiaries under Atal Pension Yojana (APY).
- Following the 5-principles of an ideal SHG, all the groups were linked with the bank opening their saving accounts.
- Bank facilitated them with Cash Credit Limit (CCL) for financing their entrepreneurial needs.
- 700+ women dairy farmers have been trained under the NABARD-supported Livelihood and Enterprise Development Programme (LEDP) in which each trainee underwent 7 days intense training on Dairy Enterprise Development covering not only improved methods of dairy farming, but also the entrepreneurial opportunities for setting-up dairy enterprise.
- Micro-dairy unit is an integral part of the SAHYOG model which functions as the training centre for building the technical and entrepreneurial skills of the dairy farmers as well as to demonstrate them how a dairy enterprise can look beyond just selling milk. It will build the capacity of the famers to earn money from the cattle urine and dung producing multiple articles like:
  - Vermi-compost produced out of the cattle dung
  - Vermi-wash as the organic pesticide
  - Cattle-dung log having higher combustion value in comparison to the wood and thus prospective replacement
- Apart from capacity building of the dairy farmers for better veterinary care of their cattle, Animal Health Camps under the guidance of the Government Veterinary Doctors are organized on a periodic basis.
- The animals undergo check-up and a sample dose of the medicines are also provided.
- In order to provide all the non-drug inputs and buying their milk produce at the factory price, Sparsh Social Foundation, with the help of UMANG Dairies Ltd has set-up Village Level Collection Centres which are owned by SHG women.
- Now they are having access of end-to-end support for their dairy needs without the involvement of any middleman. With the help of 20 village level collection centres, the dairy farmers of 63 villages are getting the fair price of their milk produce and getting benefited.

### Progress of SAHYOG Model under SHPI intervention of NABARD

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Activity Heads</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Number of Blocks covered</td>
<td>5 (Gajraula, Amroha, Dhanaura, Hasanpur, Gangeshwari)</td>
</tr>
<tr>
<td>2</td>
<td>Number of villages covered in the program</td>
<td>234</td>
</tr>
<tr>
<td>3</td>
<td>Number of Households covered</td>
<td>6000</td>
</tr>
<tr>
<td>4</td>
<td>Number of SHG formed</td>
<td>575</td>
</tr>
<tr>
<td>5</td>
<td>Number of SHGs linked with banks</td>
<td>575</td>
</tr>
<tr>
<td>6</td>
<td>Number of SHGs availed CCL after 1st grading</td>
<td>510</td>
</tr>
<tr>
<td>7</td>
<td>Number of SHGs availed CCL after 2nd grading</td>
<td>343</td>
</tr>
<tr>
<td>8</td>
<td>Total saving of SHGs</td>
<td>18.4 million</td>
</tr>
<tr>
<td>9</td>
<td>Total CCL sanctioned to SHGs</td>
<td>61.2 million</td>
</tr>
<tr>
<td>10</td>
<td>Inter-loaning within SHGs</td>
<td>91.2 million</td>
</tr>
<tr>
<td>11</td>
<td>Return received on investment through inter-loaning</td>
<td>12-14%</td>
</tr>
<tr>
<td>12</td>
<td>SHG members linked with Social Welfare Schemes like (PMJJY, PMSBY and APY)</td>
<td>56078</td>
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<tr>
<td>13</td>
<td>SHG members availed animal KCC</td>
<td>243</td>
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<tr>
<td>14</td>
<td>SHG-owned Village Level Milk Collection Centres established</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>SHG-owned Micro-Dairy</td>
<td>1</td>
</tr>
</tbody>
</table>
Showcase 6.2

Banking at the Doorsteps of Tribal Communities: Deployment of ATMs/micro ATMs

The initiative
Support by NABARD to Sabarkantha District Central Cooperative Bank (DCCB) under Financial Inclusion Fund for deployment of ATMs/Micro ATMs during FY2021, in bank branches, Milk Cooperatives and PACS.

The Champions
Milk Cooperatives, Bank branches and PACS

Beneficiaries
Villagers of Sabarkantha district

The Challenges
- Three talukas of Sabarkantha district are hilly with large area under forest and are inhabited predominantly by tribals.
- Providing traditional banking services in these agri-economy based areas which have poor accessibility to tribal areas.
- Aligning the rural mindset towards technology based banking was a daunting challenge.

Interventions by NABARD
- Installation of 28 ATMs and 415 Micro ATMs as well as provisioning of KCC Rupay debit cards to the Bank under FIF.

Positive impact and outcome
- The tribals do not physically visit the bank branches for their everyday banking needs viz. deposits, withdrawals, etc. Thus, they are truly becoming financially inclusive in a tech-savvy way.
- The Sabarkantha District Central Cooperative Bank has deployed Micro ATMs in 154 are in Milk Cooperative Societies, 39 in PACS and 130 in Bank branches of DCCB.
- During FY2020, the bank had recorded a phenomenal number of 438,965 micro ATM transactions, of which 20,520 were deposit transactions of ₹1.93 billion and 418,445 were withdrawal transactions of ₹1.45 billion.
- Business transactions on Micro ATMs are at par with the transactions by any good working bank branch.
- Micro ATMs are not only saving the cost of branch but are also saving the cost which bank has to pay to the other banks at the time of issuer transactions on ATMs.
- The bank is saving ₹1.3 million annually as the transactions were earlier done on third party machines.

Way forward
The DCCB need to evolve more innovative financial products for its clientele requiring tie-ups with insurance companies, farmer producer supply chains, etc. towards with updated technological innovations could be supported by NABARD.
Showcase 6.3

JLGs Financing by Bhavnagar District Central Cooperative Bank

The Challenge
The formal banking system has rarely been able to provide credit to tenant, small and marginal farmers, oral lessees and artisans on account of their inability to offer collaterals.

NABARD intervention
NABARD has played a primary role in preparing the guidelines for credit linking JLGs, drafting and sharing the documents to be used by financing institutions. It has been observed that JLG is an important financial inclusion tool for tenant, small and marginal farmers, oral lessees and artisans. The Bhavnagar DCCB took a lead and approached NABARD with a keen interest in helping the needy oral lessees, tenant farmers, etc. through JLG financing as a pilot project in FY2015. This project helped financing 500 JLGs by the Bhavnagar DCCB, and also helped the bank to increase its client base and experiment more with the group financing.

Positive Outcome and Impact
Bhavnagar DCCB accomplished this task through relentless efforts in creating awareness among Branch Managers for guiding PACS to mobilize informal groups of 5 farmers mostly tenant farmers. The primary objective to provide timely, adequate credit to these unbanked target groups led to sanction and disbursement of ₹17 million at an affordable rate of interest, which was utilised for taking up agriculture and non-farm activities with perceivable increase in income. The concept of peer pressure was again proven as the Bhavnagar DCCB was able to recover 100% of loan. Perceiving a prospective avenue, Bhavnagar DCCB will be extending additional line of credit, which will be win-win for both the DCCB and JLG members.

Way Forward
NABARD will expand financial inclusion drive by convincing more DCCBs to purvey rural credit through an arrangement like JLG on the lines of Bhavnagar DCCB.
Showcase 6.4

Sutirtha Global Producer Company Ltd. (OFPO)

Initiative
The business of Handicraft at Santiniketan, West Bengal, has flourished since the era of Gurudev Rabindranath Tagore. Kantha Stitch is one among them. Tourists from different parts of country and from other countries as well as the locals like to buy Kantha Stitch products. After a baseline survey, 30 artisans were selected for training, through interviews by the DDM Birbhum, NABARD.

The Impact
Sutirtha Global Producer Company Ltd. had invited bankers during the training period to connect the artisans to the banks. Good quality raw materials were provided to the trainees. Bank loans and marketing support were also arranged. During and after completion of the training artisans were introduced to the wholesale market of the raw materials, developed production, innovative marketing method, etc. Exposure visits were also conducted.

Two main ingredients for Kantha stitch products are thread and cloth. The clothes are of generally two kinds, viz. Tussar Silk and Bangalore Silk. Tussar comes from Tantipara, Birbhum and thread is easily available at nearby Bolpur market. The products are sold in the local market and at “Shonibarer Haat” (the fair of Khoai, Santiniketan on every Saturday). These products are also sold at Poush Mela at Santiniketan and Magh Mela at Sriniketan each year. Other than these fairs the artisans also get the opportunity to participate in few other exhibitions and fairs across the country through NABARD interventions.

Madhabi Singha tells her story
Madhabi Singha lives in the village Surul near Sriniketan, Birbhum, West Bengal. She was always very passionate about Batik Handicrafts and Kantha stitch. She could not pursue her passion after marriage. She got an opportunity to attend a training programme on Batik at Surul Suprity Society POPI-OFPO and could learn the advance mode in design and craft and could make more products. But marketing was a major problem. Then she came to know about Sutirtha Global Producer Company Ltd. and became member of the OFPO. Joining the OFPO, she could market the products and also ensure supply of inputs. She could become financially independent. Now she can educate her son. Her income has increased by 0.10 million to 0.13 million annually.
**Showcase 6.5**

**Where there is a will, there is a way: Mushroom cultivation – Almora district, Uttarakhand**

**The Challenge**

Women, in the hills, undertake all household activities, and get no respite from back breaking activities throughout the day. Despite the hard work, they receive no remuneration and survive on hand to mouth existence. The mainstay of the hills is agriculture and cattle rearing, which is below subsistence level, and lasts for 3-4 months of the year. There are many factors which significantly add to the woes of the women folk like drought, untimely rain, tough terrain, wildfire, wild animals attack and destruction to the standing crops, etc.

**The Initiative**

Having spare cash has always been a distant dream for the women. But the commercial cultivation of mushroom has turned the tables which the women folk undertook after receiving a NABARD sponsored MEDP.

**The Impact**

“Today I have realized the power of money” says Janki Devi, who has always been cash deprived due to lack of any kind of economic activity. Janki Devi, along with other women members of SHGs, underwent a 13-day long skill development training programme based on “Mushroom Cultivation & Marketing” organized by Jan Jagrutila Vikas Evam Kalyan Samiti (JJVKS) with support from NABARD. During the training programme, besides developing their skills, the women participants were motivated to take up mushroom cultivation as an income generating activity.

- JJVKS with support from NABARD has formed 85 SHGs in 15 villages of Dholadevi block in Almora district, Uttarakhand.
- After completion of the 13-day training on mushroom cultivation, around 16 women came forward to take up the activity. They were sanctioned Cash Credit (CC) limit from the local branch of Almora District Central Cooperative Bank. These women jointly set up the venture and established backward and forward linkages. They have already sold batches of their produce in the local market @ ₹200 per kilogram. With positive response from the local market, the women are quite enthusiastic about upscaling their venture. They have already repaid the loan. The Group is jointly earning around ₹3000/- per month.
- For the first time in their lives, these women have dealt with cash, which they have always been deprived of. They have dreams in their eyes of being financially independent. The women members of SHGs are rewriting their destiny.
- The contribution of NABARD and bank officials is laudable and they are still providing guidance to the groups and NGO. This small initiative will definitely make a big difference in the lives of the people, especially, and will go a long way in transforming the economy of the region.
Skill, Earn and Sustain

Complementing with Gol’s Skill India initiative, NABARD has developed a structured approach for addressing the skill gap in rural India through demand- and outcome-based programmes. NABARD has partnered with multiple stakeholders in the skill development ecosystem to increase the rate of wage/self-employment in the rural areas.

NABARD’s Skilling and Entrepreneurship Development Programmes

<table>
<thead>
<tr>
<th>Micro-Enterprise Development Programme (MEDP)</th>
<th>Livelihood and Enterprise Development Programme (LEDP)</th>
<th>Skill Development Programme (SDP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training in micro-enterprise activities</td>
<td>Training in end-to-end sustainable livelihood solutions</td>
<td>Training in skills leading to wage/self-employment</td>
</tr>
</tbody>
</table>

**FY 2021**

- **734 MEDPs**
  - Trained 22,078 SHG members
  - Grant ₹55 million

- **501 LEDPs**
  - Trained 46,971 SHG members
  - Grant ₹272 million

- **679 SDPs**
  - Trained 31,890 rural youth
  - Grant ₹200 million

**Cumulative (as on 31 March 2021)**

- **18,434 MEDPs**
  - Trained 0.52 million SHG members
  - Grant ₹351 million

- **1,284 LEDPs**
  - Trained 0.14 million SHG members
  - Grant ₹633 million

- **35,557 SDPs**
  - Trained 0.96 million rural youth
  - Grant ₹1.74 billion

Supporting start-up and innovation ecosystem

NABARD extends end-to-end assistance and grant support in setting up rural agri-business incubation centres (ABIC) at agriculture universities and similar institutions. NABARD set up a ₹1 billion Catalytic Capital Fund in FY2020 to support agricultural and rural start-ups in ‘Death Valley’ phase through incubation centres and NABARD subsidiaries. Of the ₹100 million sanctioned from this fund, NABARD disbursed ₹60 million to NABKISAN Finance Limited (a subsidiary) and Madurai Agri-Business Incubation Forum.
End-to-end support in setting up rural and agribusiness incubation centres

NABARD provided ₹168 million for establishment of 2 new ABICs in FY2021

- Professor Jayashankar Telangana State Agricultural University Hyderabad, Telangana
- Sardarkrushinagar Dantiwada Agricultural University, Banaskantha, Gujarat

NABARD provided total financial support of ₹633 million to establish 7 ABICs/RBICs

- Tamil Nadu Agricultural University, Madurai, Tamil Nadu
- Chaudhary Charan Singh Haryana Agricultural University, Hisar, Haryana
- Indian Institute of Technology, Kharagpur, West Bengal
- a-IDEA, National Academy of Agricultural Research Management, Hyderabad, Telangana
- Rajmata Vijayraje Scindia Krishi Vishwa Vidyalaya, Gwalior, Madhya Pradesh

- 350 incubatees have been registered with these centres.
- These 7 centres will provide direct and indirect benefit to about 2.2 million farmers.

In-house Social Sustainability Initiatives

NABARD has been ensuring adequate representation of the weaker sections of society in the organisation. The staff position belonging to SC, ST, SC, OBC and PWD employees, as on 31 March 2021 is presented below.

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<tr>
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<tr>
<td></td>
<td></td>
<td>General</td>
</tr>
<tr>
<td>Group A</td>
<td>2,243</td>
<td>1,255</td>
</tr>
<tr>
<td>Group B</td>
<td>683</td>
<td>418</td>
</tr>
<tr>
<td>Group C</td>
<td>447</td>
<td>166</td>
</tr>
<tr>
<td>Total</td>
<td>3,373</td>
<td>1,839</td>
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</table>
Training and development

- NABARD’s training policies and programmes create an atmosphere of learning and upskilling of not just its own staff but also client institutions.
- Training programmes for our own staff conducted by NABARD’s training institutions during FY 2021 are presented below.

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Training Establishment</th>
<th>No of Programs</th>
<th>No of Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>NBSC, Lucknow</td>
<td>125</td>
<td>3020</td>
</tr>
<tr>
<td>2</td>
<td>BIRD, Lucknow</td>
<td>10</td>
<td>87</td>
</tr>
<tr>
<td>3</td>
<td>BIRD, Mangaluru</td>
<td>04</td>
<td>159</td>
</tr>
<tr>
<td>4</td>
<td>Total</td>
<td>139</td>
<td>3266</td>
</tr>
</tbody>
</table>

- NABARD also provides flexible learning opportunities to its employees through its in-house e-learning initiatives and by nominating them to national and international institutions providing on-line learning facilities.
- During FY2021, NABARD has operationalized a new e-Learning Management System (e-LMS) with the objective of migrating to an advanced, multifunctional and interactive e-Learning based ecosystem. Accordingly, NabScholar, the e-learning platform of NBSC has been upgraded with new features and staff were incentivised by awarding marks in PAR on completion of modules. During the year, 1,676 officers completed at least one module of NabScholar.
- In order to upgrade and building capacities of Senior Officers of the Bank, policy of training of Senior Officers in self–identified programmes was redesigned in view of emerging situations during the year.
- During FY2021, NABARD deputed 42 officers to various Off-the-Shelf programmes organised by reputed institutes such as Fixed Income Money Market and Derivatives Association (FIMMDA), Institute for Development Research in Banking Technology (IDRBT), National Institute of Bank Management (NIBM), CRISIL, etc. for building capacities in new and emerging areas such as Green Financing, Climate Change, Banking Technology, Risk Management, Treasury Management, Natural Resource Management, Infrastructure Financing, etc.
- Officers have also been allowed to take up professional and distant learning courses from reputed institute under Incentive Study Scheme of the Bank.
# Annexure I

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# Annexure II

## NABARD and Sustainable Development Goals

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<td>13 CLIMATE ACTION</td>
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<td>14 LIFE BELOW WATER</td>
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<td>15 LIFE ON LAND</td>
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Annexure III
Subsidiaries of NABARD

NABKISAN
NABKISAN Finance Limited (NABKISAN) was incorporated under the Companies Act, 1956 in 1997 and notified as a Non-Banking Finance Company (NBFC) by RBI. It is promoted with equity participation from NABARD and others like Govt. of Tamil Nadu, Commercial Banks and a few Corporates / Individuals. It provides support for livelihood/ income generating activities by extending credit to Panchayat Level Federations, Trusts, Societies and Section 8 companies/MFIs for on-lending to its member SHGs, JLGs. NABKISAN presently has operations in 21 States across the country. During the year, Assets Under Management (AUM) of the company stood at ₹1182 crore and it provided credit support to the tune of ₹108 crore to 365 Farmers’ Producers’ Organisations (FPOs) both through direct and on-lending models. During the year, NABKISAN has started electronic Negotiable Warehouse Receipts (e-NWRs) based financing and sanctioned loans to two FPOs amounting to ₹105 lakh. Cumulatively, the Company extended credit support to MFIs, NBFCs and FPOs to the tune of ₹492 crore to support micro credit, agriculture and rural enterprises during the year. NABKISAN, conducted capacity building programmes during the year, benefitting about 150 FPOs. A diagnostic study was also initiated with 50 FPOs to have an in depth understanding of the emerging needs of the FPOs.

NABSAAMRUDDHI Finance Limited (NABSAAMRUDDHI) was incorporated under Companies Act, 1956 in 1997 and registered as Non-Banking Financial Company with the RBI. It is promoted with equity participation from NABARD, Union Bank of India, Canara Bank, Government of Andhra Pradesh, Government of Telangana, Andhra Pradesh State Cooperative Bank, Telangana State Cooperative Apex Bank and a few Industrial Houses / individuals. The share capital of the Company increased from ₹116.11 crore to ₹123.82 crore in the year 2020-21. The objective of NABSAAMRUDDHI is to provide credit facilities to individuals and legal entities for promotion, expansion, commercialization and modernisation of enterprises and individuals engaged in non-farm activities including microfinance, MSME, housing, education, transport, etc. It is presently operating in 13 States. Its Assets Under Management (AUM) increased from ₹602.34 crore during 2019-20 to ₹718.15 crore during 2020-21 registering a growth of 20%. During the year, the Company launched a new product, i.e., ‘Pooled Loan Issuance’ (PLI) involving partial corporate credit guarantee to mitigate the enhanced credit risk emanating from the volatile macro-economic scenario and an amount of ₹50 crore disbursed to five NBFCs/ NBFC-MFIs. During the year, the Company disbursed an amount of INR 424 crore to 33 entities under various products and diversified its portfolio across sectors and geographies.

NABFINS
NABFINS Limited (NABFINS) is a subsidiary of NABARD, incorporated under Companies Act, 1956 in 1997 with equity participation from NABARD, Government of Karnataka, Canara Bank, Union Bank of India, Bank of Baroda, Dhanalakshmi Bank and Federal Bank. It is a non-deposit taking NBFC registered with the Reserve Bank of India and shall operate throughout India. The main objectives of NABFINS is to provide financial services in two broad areas of agriculture and microfinance. It provides credit and other facilities for promotion, expansion, commercialization and modernization of agriculture and allied activities. It provides micro finance services (with or without thrift) and other facilities to needy and disadvantageous sections of the society in both rural and urban areas. The company has 200 branches across 16 States of India and covers more than 6.13 lakh households. NABFINS has total loan outstanding of ₹1555.12 crore as on 31 March 2021 with 202 branches. During 2020-21, the CRAR of the company stood at 22.98% as against 19.5% in the previous financial year.

NABVENTURES Limited, a wholly-owned subsidiary of NABARD, is an Asset Management Company focussed on management of Alternative Investment Funds (AIFs), set up under Companies Act, 2013 in 2018 with an initial capital of ₹5 crore. Presently, NABVENTURES Ltd. manages the NABVENTURES Fund-I (Fund), a Category II AIF, with a target base corpus of ₹500 crore, and a green shoe option of additional ₹200 crore. During FY 2020-21, the Fund has received commitments of ₹170 crore from investors such as, SIDBI, LIC, BIRAC and Union Bank of India, taking the total funds commitments to ₹375 crore. The Fund invests in tech-enabled early to mid-stage start-ups/companies in the agriculture, food, financial services and rural healthtech/edutech. In FY 2020-21, the Fund has made investments in 5 start-ups with a total commitment of ₹63 crore emerging as one of the leading funds in the agri-tech space in India.

NABCONS
NABARD Consultancy Services (NABCONS) was established in 2003 and registered under the Company's Act, 1956. It is a wholly owned subsidiary promoted by NABARD with an authorized capital of ₹25 crore and paid up capital of ₹5 crore. In tune with NABARD's mission to bring about rural prosperity, NABCONS is engaged in providing consultancy in all spheres of agriculture, rural development and allied areas. It has a PAN India presence and its clientele includes Central, State and Foreign Governments, International Organisations, Corporates, MNCs, etc. During the year, assignments worth ₹117 crore were contracted which is almost double that last year. The company also earned its highest ever income of ₹69 crore during the year.
NABFOUNDATION, a Section 8 Company is wholly owned by NABARD, set up under Companies Act, 2013 in 2019 with an objective to implement NABARD’s developmental initiatives and to network, coordinate and collaborate with other organizations to execute projects for CSR activities. The share capital of the Company was increased from ₹1 crore to ₹5 crore in the year 2020-21. During the year, the Company managed to acquire 12A and 80G certification making them eligible to receive funds from individuals and other corporates to take up developmental activities under CSR mode. Four significant projects were initiated by NABFOUNDATION during the year viz., MY PAD| MY RIGHT – aimed at Women’s Hygiene, Project NEW (NER Entrepreneur World) – a directory for skilled youth and Entrepreneurs in Northeast India, Meghalaya Hills Broom Farmers Producers Organization (MHBFPO) – a community based Broomstick Production Centre and Farm Based Livelihood Education & Learning School in Meghalaya.

NABSANRAKSHAN Trustee Private Limited, a wholly-owned subsidiary of NABARD, was incorporated on 13 November 2020 with an authorized capital of ₹100 crore and paid up capital of ₹50 crore. NABSANRAKSHAN has been established to manage various credit guarantee funds of Government of India, State Governments, etc. It aims to promote flow of institutional credit to desired sectors thereby contributing towards sustainable and equitable agriculture and rural development. A two-tier architecture has been set up with NABSANRAKSHAN and multiple credit guarantee funds under its management are housed in separate Trusts. One such trust viz., Credit Guarantee Fund Trust for Animal Husbandry and Dairying (CGFTAHD) has been registered by GoI with NABSANRAKSHAN as the Trustee. The objective of this Trust is to operationalise the Credit Guarantee Fund of ₹750 crore under Animal Husbandry Infrastructure Development Fund (AHIDF) announced under GoI’s Atmanirbhar package. GoI has contributed ₹50 crore as the first year contribution to the Trust.
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Full Form</th>
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<tbody>
<tr>
<td>ABCI</td>
<td>Association of Business Communicators of India</td>
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<tr>
<td>AF</td>
<td>Adaptation Fund</td>
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<tr>
<td>AFB</td>
<td>Adaptation Fund Board</td>
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<tr>
<td>AIF</td>
<td>Alternative Investment Funds</td>
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<tr>
<td>ALCO</td>
<td>Asset Liability Committee</td>
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<td>APMC</td>
<td>Agricultural Produce Market Committee</td>
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<td>ASCI</td>
<td>Agricultural Skill Council of India</td>
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<tr>
<td>BC</td>
<td>Business Correspondent</td>
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<tr>
<td>CAGR</td>
<td>Compounded Annual Growth Rate</td>
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<tr>
<td>CeGSIL</td>
<td>CSC e-Governance Services India Limited</td>
</tr>
<tr>
<td>CGM</td>
<td>Chief General Manager</td>
</tr>
<tr>
<td>CoP</td>
<td>Conference of Parties</td>
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<tr>
<td>CRAR</td>
<td>Capital to Risk Weighted Assets Ratio</td>
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<tr>
<td>DAE</td>
<td>Direct Access Entity</td>
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<tr>
<td>DDMs</td>
<td>District Development Managers</td>
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<tr>
<td>DIDF</td>
<td>Dairy Processing and Infrastructure Fund</td>
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<tr>
<td>DLTCs</td>
<td>District Level Technical Committees</td>
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<tr>
<td>DMDs</td>
<td>Deputy Managing Directors</td>
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<tr>
<td>ENSURE</td>
<td>Electronic Submission of Returns</td>
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<tr>
<td>ESP</td>
<td>Environmental &amp; Social Policy</td>
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<tr>
<td>FI</td>
<td>Financial Inclusion</td>
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<tr>
<td>FIF</td>
<td>Financial Inclusion Fund</td>
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<td>FLCs</td>
<td>Financial Literacy Centres</td>
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<td>FPF</td>
<td>Food Processing Fund</td>
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<td>FPOs</td>
<td>Farmer Producer Organizations</td>
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<td>GCF</td>
<td>Green Climate Fund</td>
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<tr>
<td>GDP</td>
<td>Gross Domestic Product</td>
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<tr>
<td>GoI</td>
<td>Government of India</td>
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<tr>
<td>HO</td>
<td>Head Office</td>
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<tr>
<td>HRMD</td>
<td>Human Resources Management Department</td>
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<tr>
<td>HRMS</td>
<td>Human Resources Management System</td>
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<tr>
<td>ICT</td>
<td>Information and Communication Technology</td>
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<tr>
<td>IPCC</td>
<td>Intergovernmental Panel on Climate Change</td>
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<td>JLGs</td>
<td>Joint Liability Groups</td>
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<tr>
<td>KfW</td>
<td>Kreditanstalt für Wiederaufbau</td>
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<tr>
<td>LEDP</td>
<td>Livelihood and Enterprise Development Programme</td>
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<tr>
<td>LT</td>
<td>Long-term</td>
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<tr>
<td>LTIF</td>
<td>Long Term Irrigation Fund</td>
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<td>MC</td>
<td>Management Committee</td>
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<td>MCX</td>
<td>Multi Commodity Exchange of India Limited</td>
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<td>MEDPs</td>
<td>Micro Enterprise Development Programmes</td>
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<td>MFP</td>
<td>Mega Food Park</td>
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<tr>
<td>MoEF&amp;CC</td>
<td>Ministry of Environment, Forest &amp; Climate Change</td>
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<tr>
<td>MoU</td>
<td>Memorandum of Understanding</td>
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<tr>
<td>MP</td>
<td>Madhya Pradesh</td>
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<tr>
<td>MT</td>
<td>Metric Tonne</td>
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<tr>
<td>MUDRA</td>
<td>Micro Units Development and Refinance Agency</td>
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<tr>
<td>NABARD</td>
<td>National Bank for Agriculture and Rural Development</td>
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<td>NABCONS</td>
<td>NABARD Consultancy Services</td>
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<td>NABFINS</td>
<td>NABARD Financial Services Ltd</td>
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<td>NABKISAN /NKFL</td>
<td>NABKISAN Finance limited</td>
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<td>NABNET</td>
<td>NABARD Net</td>
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<td>NABSAMRUDDHI/NFL</td>
<td>NABSAMRUDDHI Finance Limited</td>
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<td>NAFCC</td>
<td>National Adaptation Fund for Climate Change</td>
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<td>NBFCs</td>
<td>Non-Banking Finance Companies</td>
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<td>NBSC</td>
<td>National Bank Staff College</td>
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<td>NCDEX</td>
<td>National Commodity &amp; Derivatives Exchange Limited</td>
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<td>NeRL</td>
<td>National E-Repository Limited</td>
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<td>NeSL</td>
<td>National e-Governance Services Ltd</td>
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<tr>
<td>NGOs</td>
<td>Non-Governmental Organisations</td>
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<tr>
<td>Abbreviation</td>
<td>Description</td>
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<tr>
<td>NIDA</td>
<td>NABARD Infrastructure Development Assistance</td>
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<tr>
<td>NIE</td>
<td>National Implementing Entity</td>
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<td>NPA</td>
<td>Non Preforming Asset</td>
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<td>OFPOs</td>
<td>Off-farm Producer Organizations</td>
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<tr>
<td>PACS</td>
<td>Primary Agricultural Credit Societies</td>
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<td>PAT</td>
<td>Profit after Tax</td>
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<td>PCARDBs</td>
<td>Primary Cooperative Agriculture and Rural Development Banks</td>
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<td>PHC</td>
<td>Primary Health Centres</td>
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<td>PMAY-G</td>
<td>Pradhan Mantri Awas Yojana-Gramin</td>
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<td>PRODUCE</td>
<td>Producers Organization Development and Upliftment Corpus</td>
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<tr>
<td>RBI</td>
<td>Reserve Bank of India</td>
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<td>RFIs</td>
<td>Rural Financial Institutions</td>
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<td>RIDF</td>
<td>Rural Infrastructure Development Fund</td>
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<td>ROs</td>
<td>Regional Offices</td>
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<td>RRBs</td>
<td>Regional Rural Banks</td>
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<td>RTI</td>
<td>Right to Information</td>
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<td>SAPCC</td>
<td>State Action Plans on Climate Change</td>
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<td>SBM-G</td>
<td>Swachh Bharat Mission-Gramin</td>
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<td>SCARDBs</td>
<td>State Cooperative Agriculture and Rural Development Banks</td>
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<td>SDGs</td>
<td>Sustainable Development Goals</td>
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<td>SFD</td>
<td>Special Focus Districts</td>
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<td>SHG-BlP</td>
<td>Self Help Group - Bank Linkage Programme</td>
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<tr>
<td>SHGs</td>
<td>Self Help Groups</td>
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<td>SIDBI</td>
<td>Small Industries Development Bank of India</td>
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<td>SPV</td>
<td>Solar Photo Voltaic</td>
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<td>TDF</td>
<td>Tribal Development Fund</td>
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<td>TEs</td>
<td>Training Establishments</td>
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<td>TMT</td>
<td>Top Management Team</td>
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<td>TNAs</td>
<td>Training Need Assessments</td>
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<td>UNFCCC</td>
<td>United Nations Framework Convention on Climate Change</td>
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<td>UPNRM</td>
<td>Umbrella Programme for Natural Resource Management</td>
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<tr>
<td>USD</td>
<td>US Dollar</td>
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<tr>
<td>UT</td>
<td>Union Territory</td>
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<tr>
<td>WDF</td>
<td>Watershed Development Fund</td>
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<tr>
<td>WIF</td>
<td>Warehouse Infrastructure Fund</td>
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<tr>
<td>WSHG</td>
<td>Women Self-Help Group</td>
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