

# BEYOND NUMBERS



## 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.





# FOREWORD



**Shri Shaji K V**  
Chairman

As we inch closer to the nation's aspiration of becoming a 5 trillion-dollar economy, let us reflect on the contribution of the rural economy in its realisation. Rural India is home to more than 60% of the country's population and contributes to nearly half of the nation's GDP. This is an indicator of its significance for sustainable growth.

With decades of grassroots level experience, NABARD has been building a secure and sustainable future for rural India through participatory and convergence approach. This year marks 41 years of our unwavering commitment towards uplifting the rural economy. It has always been our priority to impact lives positively, even in the remotest corners of the country. Our thoughtfully designed interventions are an extension of this, which are testified by the many success stories.

To provide a level playing field to our Off Farm Producers Organisations (OFPOs) and Farmer Producers Organisations (FPOs), we have on-boarded 9 OFPOs and 454 FPOs onto ONDC network. We also support institutions directly associated with agriculture and rural development for setting up Rural/ Agri Business Incubation Centres to nurture early-stage innovative enterprises and start-ups that have high growth potential in agribusiness, agriculture, allied activities and off-farm sector activities. We are also rolling out a plan for digitising agri. produce mandis and markets in the hinterland.

As we continue to play the role of a facilitator for accelerating rural development with support from the Government of India and Reserve Bank of India, it is my great pleasure to present the latest edition of NABARD's corporate brochure, 'Beyond Numbers'. The brochure is an effort to acquaint the readers with our various initiatives, which have proven to be enablers of change. It also provides a glimpse of the bank's key activities during FY 2022-23.

While it has been four decades of our existence, we firmly believe that we have miles to cover.

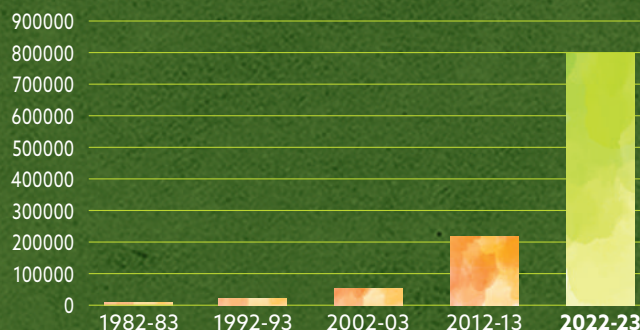
Join me as we take a closer look at NABARD together.



## WHO WE ARE

We are India's apex development bank, established in 1982 under an Act of Parliament to promote sustainable and equitable agriculture and rural development. In our journey of more than forty years, we have successfully transformed lives in Indian villages through agri-finance, infrastructure development, banking technology, promotion of microfinance and rural entrepreneurship.

Balance Sheet  
(₹ in crore)



## OUR STRUCTURE

Headquartered in Mumbai, we have a very strong regional presence with 31 offices, 355 district offices and 29 cluster offices across the country. Our training institutes located in Lucknow, Kolkata and Mangaluru are instrumental in the capacity building of our own staff as well as rural financial institutions across the country and Asia Pacific nations, NGOs and government officials.



Head Office

29

Cluster Offices

31

Regional Offices

4

Training Institutes

355

District Offices

7

Susbsidaries





We are an  
**8+ trillion**  
company working  
ceaselessly to foster  
rural prosperity



## WHAT WE DO

We are empowering rural India with specially designed initiatives executed under our Financial, Developmental and Supervision departments. Our all-encompassing initiatives cover every crucial aspect of the rural economy. Be it refinance support, district level credit plans, new development schemes, implementation of Gol's development schemes, marketing platform, skill development training, supervising Co-operative Banks and Regional Rural Banks (RRBs), we have it all under our radar.

Achieving holistic rural prosperity has always been our endeavour but we are cognizant of the myriad of challenges that mar the development pace. Time and again the resilience of rural India is put to test, but together we have been able to overcome the hurdles. The success stories of real-life projects implemented by identifying challenges and opportunities testify our conviction in the potential of rural India. We believe that no feat is impossible to achieve when we all come together.

We spearheaded the world's largest microfinance programme and designed the concept of Joint Liability Groups (JLGs) to cater to the credit needs of landless farmers through collateral free institutional credit. To harness the power of togetherness, we brought together farmers as well as off-farm producers under Farmer Producers Organisations (FPOs) and Off Farm Producers Organisations (OFPOs).

With several collaborative as well as own-funded programmes, we are strengthening rural infrastructure. Driven by the philosophy of achieving an all-inclusive growth, we promote activities for natural resource management. We provide a creative space for agri-tech entrepreneurs, scientists, and technology experts to collaborate to develop innovative cutting-edge ideas across the whole agricultural value chain for the benefit of smallholder farmers.

Explore the changing landscape of rural India with us.

***Taking Rural India* >> *Forward***



# Crediting Dreams

Ensuring timely credit to strengthen rural India





# OUR FUNCTIONS – Financial

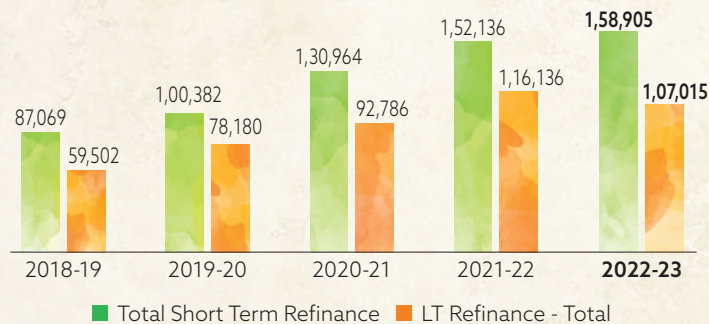
## Refinance To Banks

We enhance the credit capacity of rural financial institutes (RFIs) to enable activities in agriculture and allied sectors

- Short-term loans to Co-operative Banks and Regional Rural Banks (RRBs)
- Medium term and long term refinance for agriculture and rural investments

### Refinance over the years

(₹ in crore)



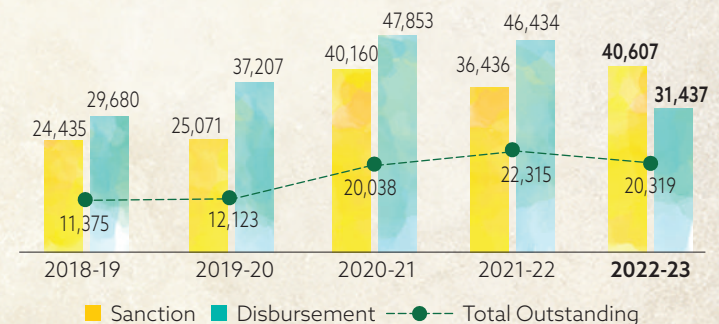
## Direct Finance to Corporations/Corporates

We aid in nation building by providing loans and credit facility

- Credit facility to federations (CFF)
- Direct refinance assistance to District Co-operative Central Banks (DCCBs)

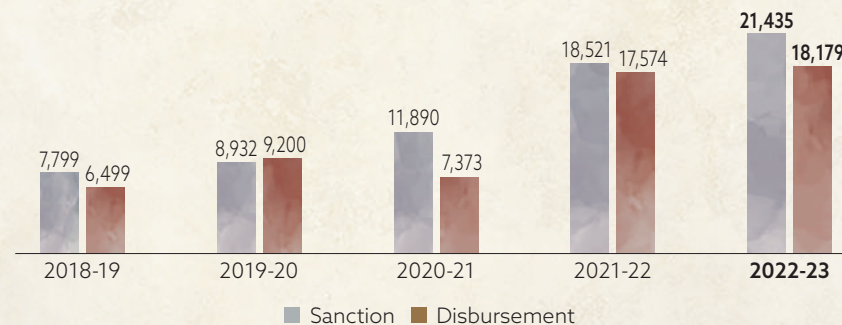
### Performance under CFF over the years

(₹ in crore)



### Performance under DRA over the years

(₹ in crore)





# INFRASTRUCTURE LOANS

We play a crucial role in developing India's rural infrastructure by leveraging various funds. The infrastructure portfolio is constantly evolving, and outreach is in-tune with the external ecosystem and demand. New products are developed, and existing ones are scaled up to reach difficult geographies and infrastructure-deficient areas.

## Rural Infrastructure Development Fund (RIDF)

- Set up with NABARD out of the shortfall in lending to priority sector of scheduled commercial banks
- Big-ticket loans are extended to state governments for building infrastructure in villages such as concrete roads, bridges, drinking water facility, electrification, schools, hospitals, etc.

## NABARD Infrastructure Development Assistance (NIDA)

- Designed outside the purview of RIDF, to address the limiting nature of borrowing by state governments
- This line of credit has been opened for state-owned institutions and corporations with sustained income streams

## Rural Infrastructure Assistance to State Governments (RIAS)

- A recent intervention launched with an initial corpus of ₹15,000 crore
- Aims to provide financial assistance to State governments in Eastern Region and the aspirational districts in other 21 states for creating infrastructure that hinges on a 5-J approach – Jan (human being), Jal (water), Jameen (land), Janwar (livestock) and Jungle (forest)

## Long Term Irrigation Fund (LTIF)

- To address long-term irrigation needs, loans are provided to central and state's share (willing states) of the estimated cost needed for completion of as many as 99 projects, which remained incomplete for long due to insufficient funds
- The central share is extended to National Water Development Agency (NWDA) while the loan towards the state share is availed by the state governments



### Micro Irrigation Fund (MIF)

- Operationalised with a corpus of ₹5,000 crore to facilitate State governments' efforts in mobilising additional resources for expanding micro-irrigation coverage and incentivising its adoption beyond provisions of Pradhan Mantri Krishi Sinchayee Yojana - Per Drop More Crop (PMKSY-PDMC)

### Food Processing Fund (FPF)

- Instituted to provide affordable credit for setting up of mega food parks notified by the Ministry of Food Processing Industries (MOFPI) and establishing food processing units
- Played a crucial role in minimising food wastage, diversifying and expanding value addition, and linking farmers to consumers

### Dairy Processing and Infrastructure Development Fund (DIDF)

- Set up with a total corpus of ₹8,004 crore to fund projects related to enhancing capacity for milk processing, milk powder processing, chilling infrastructure and value addition, in addition to modernisation of existing plants
- Under the scheme, NABARD started extending loans to National Dairy Development Board and National Cooperative Development Corporation for a 5-year period (FY2019-FY2023) for them to lend to eligible end-borrowers such as cooperative milk unions, state cooperative dairy federations, multi-state milk cooperatives, milk producer companies, self-help groups (SHGs), and farmer-producers' organisations (FPOs), registered under Cooperative/Companies Act

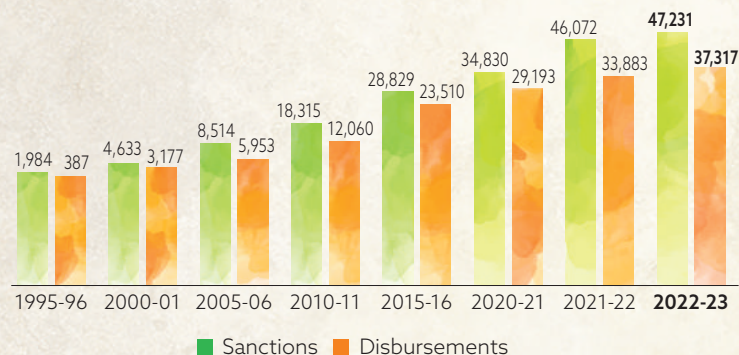
### Fisheries and Aquaculture Infrastructure Development Fund (FIDF)

- Nodal Loaning Entity (NLE) of the Fisheries and Aquaculture Infrastructure Development Fund (FIDF) created by GoI for extending concessional financing to eligible borrowers
- Fund public infrastructure components to the tune of 2,508 crore through State governments for creation/modernisation of suitable infrastructure such as fishing harbours, fish landing centres, fish seed farms, fish markets, disease diagnostic laboratories, aquatic quarantine facilities, training infrastructure, etc.



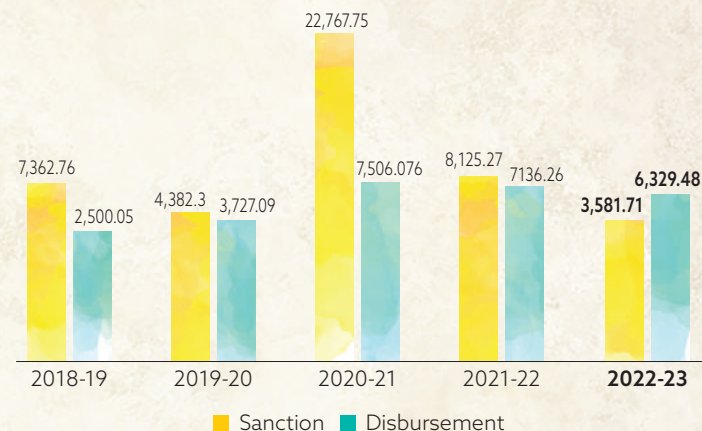
## RIDF progress over the years

(₹ in crore)



## Sanction & Disbursement under NIDA

(₹ in crore)



During 2022-23, ₹740.79 crore loan was sanctioned to state Governments and an aggregate loan amount of ₹432.30 crore was released under MIF. The cumulative loan sanctioned stood at ₹4710.96 crore, against which ₹2516.02 crore has been released as on 31 March 2023

As on 31 March 2023, NABARD has sanctioned a term loan of ₹1126.60 crore for 14 Mega Food Parks (MFPs), 03 Industrial Parks, 8 Agro Processing Clusters (APCs) and 13 Individual Food Processing Units

During 2022-23, an aggregate loan amount of ₹3069.10 crore was released under LTIF

During 2022-23, the total disbursements made under DIDF were ₹735.26 crore

During 2022-23, total sanctions stood at ₹1987.99 crore and total disbursements stood at ₹225.67 crore under FIDF



# Linking people to possibilities

Suspension Bridge over River Siang at Nubo, Arunachal Pradesh



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Rural populace of Upper Siang district now enjoy access to power supply, water supply, education, health care and other livelihood essentials. This has been made possible with the construction of a suspension bridge, which not only eases everyday commute but has also facilitated faster pace of socio-economic development in the difficult terrain.

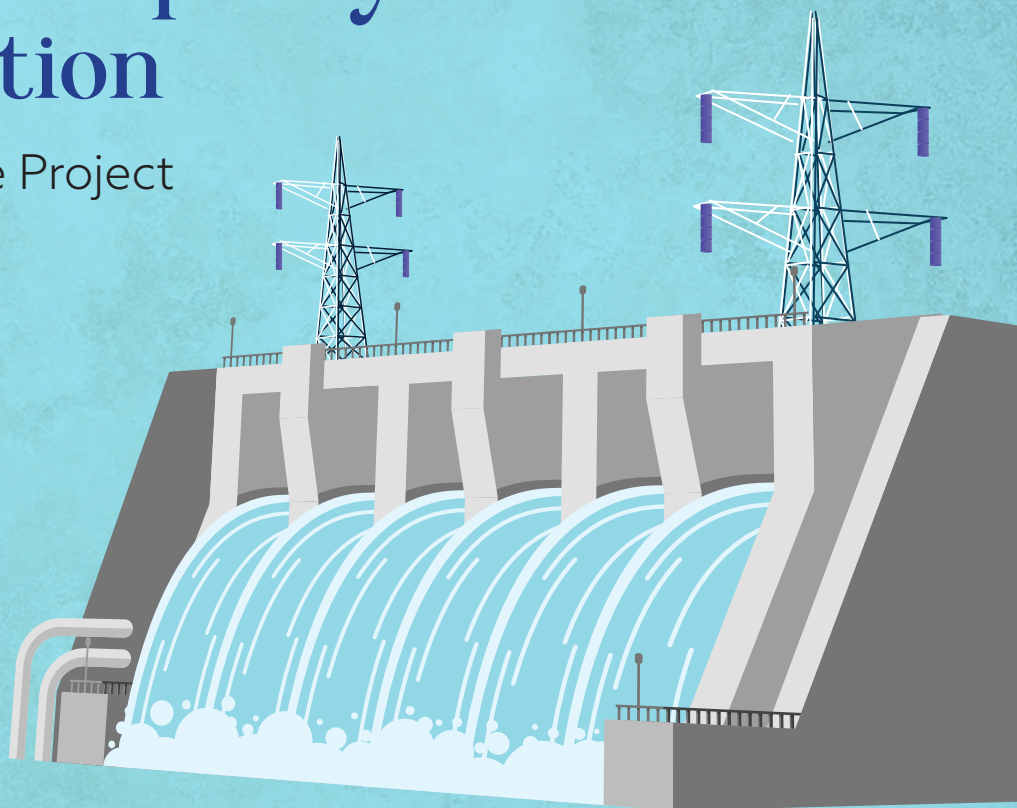
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The river Siang in the land of the rising sun divides the Upper Siang district in almost two equal parts making commute challenging for the inhabitants. Their arduous life was eased with the construction of the bridge under RIDF which saves them from 105 kilometers of detour. It has also accelerated the pace of economic development for 12120 residents of 47 villages. Access to facilities like health care, improved education and other basic needs has improved. The sun of a better tomorrow has finally risen for them.



# Progress and prosperity through irrigation

## Subarnarekha Multipurpose Project (SMP)



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One dam is achieving the challenging feat of fostering development in 3 states - Jharkhand, Odisha, and West Bengal. Life is now all about smiles as there is reduction in flood damage, generation of hydroelectric power along with availability of water for personal and industrial growth.

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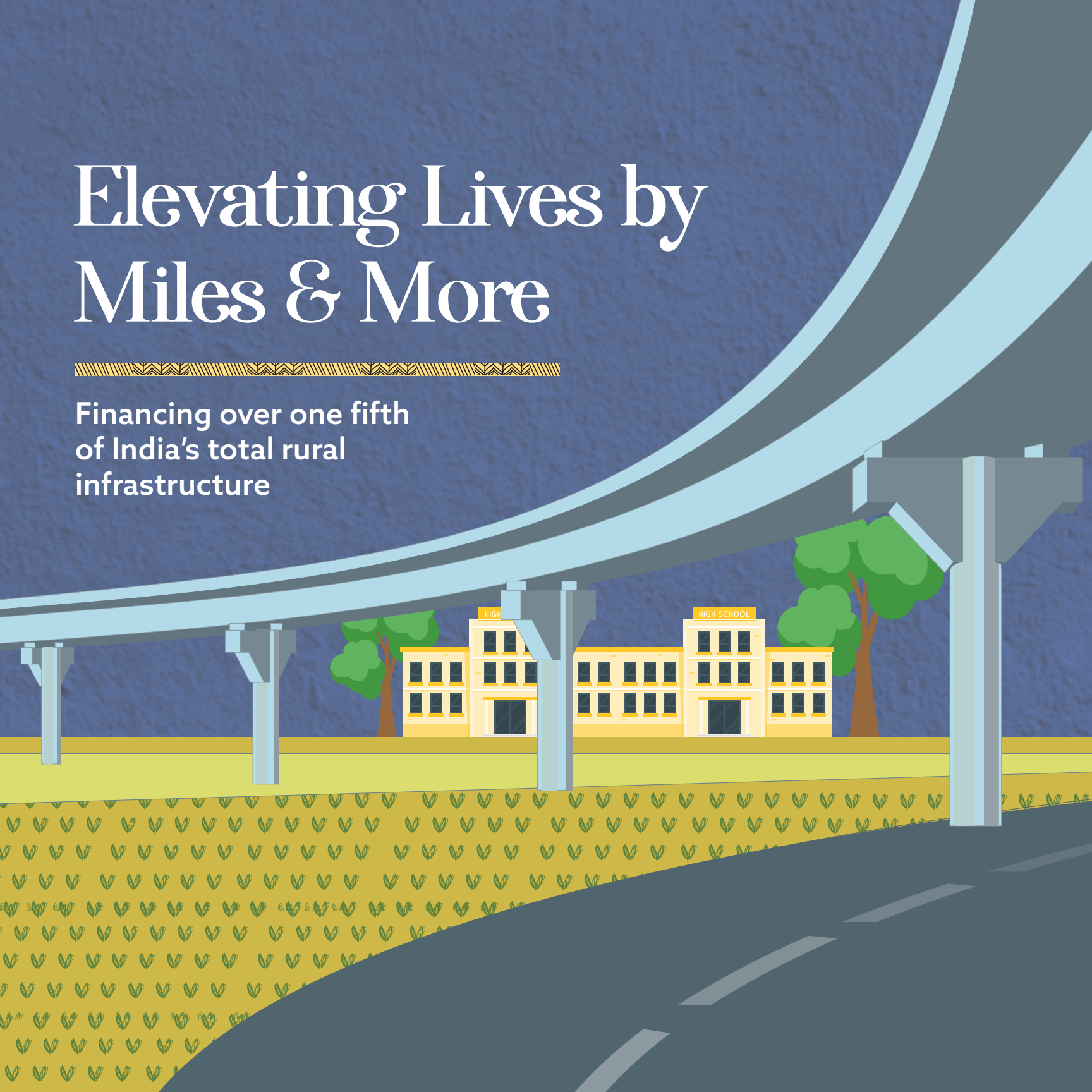
The Subarnarekha Multipurpose project (SMP) is a joint venture between the Government of Jharkhand, Odisha, and West Bengal. Approximately 48.60 lakh population residing in 162 villages are expected to benefit from the project. The project has also aided in enhancing fishing activities in Chandil Reservoir which forms a major part of the project.

A spurt in the growth of the mining sector and industries associated with sponge iron and steel, thermal Power, cement, etc. has been registered with availability of water. Another positive impact has been the thriving tourism in nearby places like Chandil Dam and Dalma Wildlife Sanctuary.



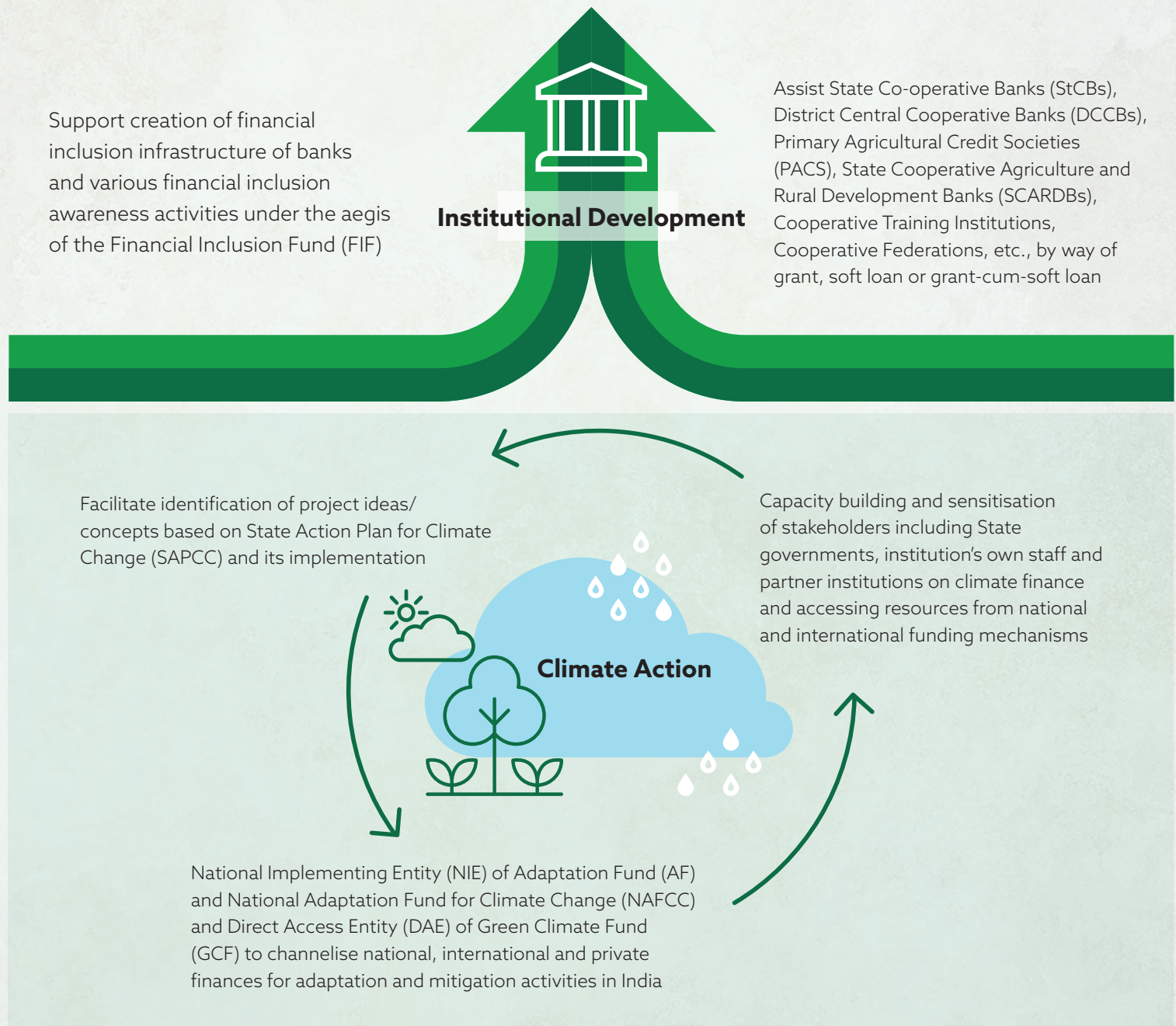
# Elevating Lives by Miles & More

Financing over one fifth  
of India's total rural  
infrastructure





## OUR FUNCTIONS - Developmental





## Farm Sector Development



### Watershed Development Fund (WDF)

- Watershed Development Fund (WDF) is utilised to promote participatory watershed development and management
- New initiatives in this field include climate proofing intervention, springshed in NER and setting up of BHUVAN, a portal to track the progress

### Tribal Development Fund (TDF)

- Created to promote sustainable livelihoods for the tribal families and reduce distress migration
- Grant based projects are sanctioned for setting up small orchards (wadi) and allied activities

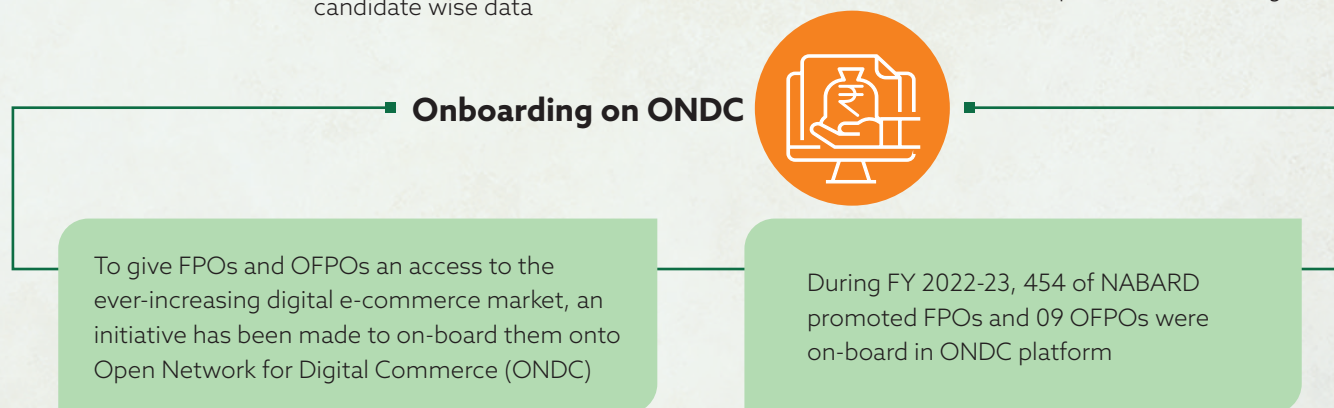
### Farmer Producer Organisations (FPOs)

- An FPO is a group of farm producers, with members as shareholders that provides end-to-end support and services to the small farmers, covering all aspects of cultivation inputs
- One of the implementing agencies for GoI's scheme for promotion and nurturing of 10,000 FPOs over a period of five years starting 2020-21
- Promoting under Producers Organisation Development and Upliftment Corpus (PRODUCE) instituted by GoI
- In 2021, instituted a dedicated Credit Guarantee Fund of ₹1,000 crore through its subsidiary, NABSanrakshan Trustee Company Private Limited to accelerate flow of institutional credit
- Providing financial assistance and handholding

### Digital Agriculture

- Deployment of IoT systems in watershed for advisory on improved agricultural practices, IoT-based soil & weather stations, IoT and machine learning in vegetable & chilli cultivation, drone-enabled spraying of seeds & pesticides, digital platform for FPO-market linkages, etc.









## Capacity Building Fund - Social Stock Exchange

The Board of Directors (BoD) of NABARD had approved setting up Capacity Building Fund-Social Stock Exchange (CBF-SSE) in NABARD at their 247th Board meeting

The CBF-SSE shall consist of a total corpus of ₹ 100 crore, with funding to be contributed by NABARD, SIDBI, BSE, NSE, and others

The Fund shall be utilised for awareness creation and capacity building of the different stakeholders of CBF-SSE, namely, Non-Profit Organisations (NPOs), For-Profit Enterprises (FPE), investors, funders, capacity builders, social auditors and information repositories, and administrators about the aims and objectives of the SSE, its functioning, the opportunities for funding that it offers, inter se role amongst the stakeholders, and also in understanding the need and importance of accurately reporting on outputs, outcomes and impact



## Microfinance

Launched in 1992 the Self-Help Group Bank Linkage Programme (SHG-BLP) was a marriage between the informal and formal credit delivery system, providing the rural poor, the flexibility of the informal system, while maintaining the benefits of formal credit delivery system

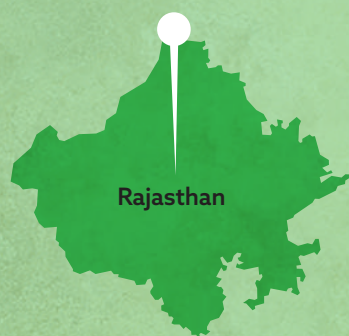
Largely led by women, SHG-BPL transformed into the world's largest micro-finance programme with an outreach of over 140 million poor rural households

Joint Liability Groups (JLG) launched to cater to the credit needs of the landless farmer with mutual guarantee, has become one of the largest channels for microfinance to women



# Reaching the last mile

Primary Agricultural Credit Societies (PACS) as Multi Service Centres (MSC)



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Kamolar PACS transformed the problem of high dependency on combine harvesters from Punjab and Haryana to harvest the crops into a business opportunity by utilising PACS as MSC assistance. The PACS earned net income of ₹ 2.11 lakh by harvesting paddy and soya bean in just two months in the first year.

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In Kota, Rajasthan, most of the PACS were purveying crop loans to their farmer members and only handful were providing agri input services/mini bank facility. Under NABARD's PACS as MSC scheme, the Kamolar PACS purchased combine harvester with concessional credit facility. During Rabi season 2021-22, they earned a net profit of ₹ 3.25 lakh by harvesting approximately 619 acres of wheat, coriander, and gram of almost 225 farmers despite charging lower than prevailing market rates.

With encouragement from NABARD, Kamolar PACS has been extending its services beyond the traditional credit support to its members. It has been actively engaged in procurement of garlic, mustard, wheat, gram, and other crops from farmers earning commission (that otherwise is earned by the middlemen). It has also started a private sub-yard of Agricultural Produce & Livestock Market Committee (APMC) and provided marketing facilities to the farmers during COVID. With diversifying its service portfolio, Kamolar PACS is strengthening its capital base and enriching the lives of its member farmers.





## Centrally Sponsored Project for Computerisation of Primary Agricultural Credit Societies (PACS)

Transforming more than a century old institution into a modern entity requires a strong political will and an even stronger institutional force!

And this is happening in the Indian cooperative sector, where the Government has sanctioned a centrally sponsored project for Computerisation of Primary Agricultural Credit Societies (PACS) for a period of five years from 2022-23 to 2026-27, which is being executed by NABARD.

First established in 1904, the PACS are people owned democratically run institutions and have emerged as the vital ground-level cooperative credit institution that provide short-term and medium-term agricultural loans to the farmers for various agricultural and farming activities. For over a hundred years, PACS have been the building blocks of rural cooperative banking in India. With a huge member base of approximately 13 crore farmers, they are the final link in a three-tier cooperative credit setup with State Co-operative Banks (StCBs) at the top, followed by District Central Co-operative Bank (DCCBs).

PACS are owned by farmers, rural artisans, etc. and aim at promoting thrift and mutual help among the members; cater to their credit requirements and provide credit-linked services like input supply, storage, and marketing of agricultural produce etc. DCCBs provide direct linkages to the PACS through direct financing. The StCBs are primarily responsible for control and coordination of the finances of DCCBs.

NABARD is implementing, on behalf of the Ministry of Cooperation, the centrally sponsored project for Computerisation of PACS, which is an effort towards providing one computer unit and its accessories, enabled with the national level software, to help them to conduct their operations digitally with better transparency and efficiency.

With the coverage of PACS, all the three tiers of the cooperative structure will be digitalised. This will serve as the foundation upon which further sophisticated technological advancements can be incorporated to benefit the members and enable them to tackle contemporary challenges.

Computerisation will facilitate realisation of PACS's true potential by transforming them into Multi Service Centres (MSCs) to offer an array of products & services, covering agriculture and allied activities. With this initiative, NABARD intends to bring the PACS on-board the larger, more vibrant digital landscape of the country, so that the rural populace even in the remotest corners of the country can benefit from India's giant strides in the technological landscape.



# Prosperity comes home



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The doorstep banking facility has educated women living in Burdwan about banking services and social security schemes. From hesitation to visit a bank fearing harassment to now availing banking services from the comfort of their homes, they are empowered with financial independence resulting in elevated livelihood.

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With limited penetration of bank branches across rural India, convenient access to formal financial services has been a pipe dream for millions of rural people for decades. To advance the financial inclusion mandate in underserved villages in West Bengal's Burdwan district, NABARD sponsored three Financial Literacy Demo Mobile Vans to the Burdwan Central Co-operative Bank. The vans follow specific routes and timings covering different villages, conducting financial literacy camps, and demonstrating banking technology at the remotest locations.

The Bank is utilising these vans in reaching out to unbanked areas of the district regularly and spreading awareness about various types of financial services to different segments and age groups of society.



# Smartening Rural Banking

Leveraging technology through PACS  
computerisation





# Nourishing lives



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Lives of tribals are now flourishing in what was once a district with 52% seasonal migration rate. The income of 500 tribal families have elevated to almost ₹ 80,000 from a meagre ₹ 19,000 with sale of mangoes and lemons along with other food crops.

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The Alirajpur district of Madhya Pradesh is the poorest and least literate district in the country. The undulating region adds to the challenges leaving no option for the tribal populace but to migrate in search of livelihood. To bring about a change and better their lives, Bhabhra Expansion Alirajpur, a TDF project was implemented in 08 tribal villages of Bhabhra block of the district.

25 acres of waste land were converted into cultivable land and irrigated area increased from 170 acres to 450 acres in selected villages. Wadis with mango and lemon plants were established which regularised income for the farmers. Implementation of Wadi project has marked its positive impact on health and nutrition in this area. The financial status of wadi farmers increased by 30% and reduced the migration rate. As an outcome, school enrollment and attendance increased. The tribals are now embracing education with 90% of children enrolled in primary school and 40% adults in college.



# Blooming with Wadis

Transforming lives of over 6 lakh tribal families  
under Tribal Development Fund (TDF)





# Springs of Life

## Gostu Gad Watershed Project



With opportunities springing in hill villages of Pauri Garhwal owing to Gostu Gad watershed, the youth have now found income generating avenues in their own home ground. The rejuvenation of existing water sources combined with area treatment, training, seeds distribution and farmer orientation for high yielding produce has unleashed a world of opportunities and minimised the need to migrate to other cities for livelihood possibilities.

Gostu Gad watershed in Khirsu block, Pauri Garhwal district sanctioned by NABARD covers 286 households across the 9 villages in the block. Construction of around 40 check dam structures, around 20 gabion structures as part of drainage line treatment were some of the treatments carried out as part of the project. Due to these efforts, Musoli and Gajeli springs, which used to dry up completely in summer, have been revitalised.

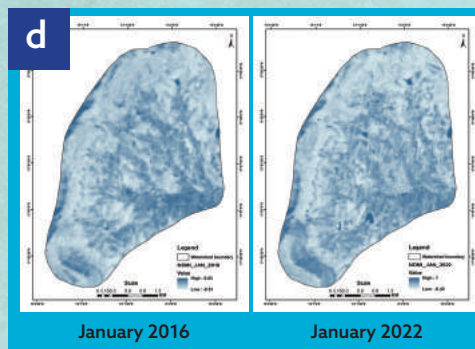
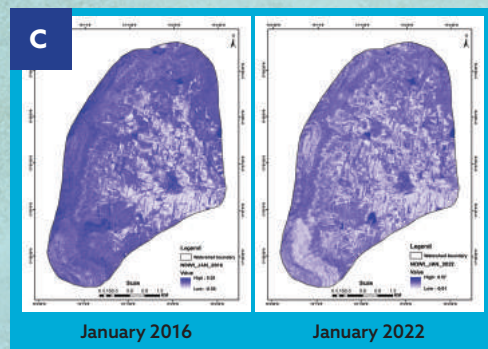
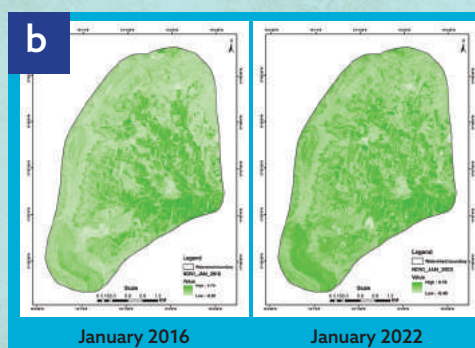
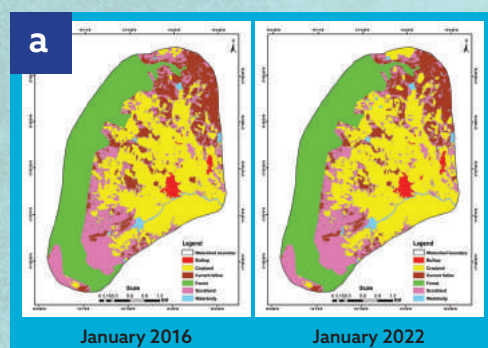
The success of the NABARD watershed however, lies in people participation, ensured through mandatory shramdam; empowering the village development committee with financial management and decision making; oath taking towards non cultivation of water guzzlers; credit and activities for landless. All this builds into a strong and responsible community for sustainable natural resource management.



## Impact Evaluation Study of Randullabad Watershed, Satara District of Maharashtra State using Geospatial Technology

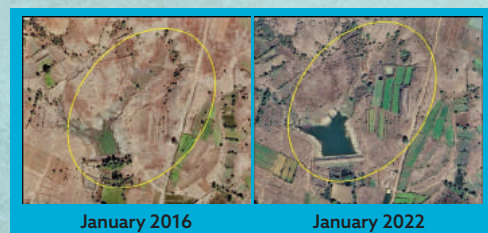
Satellite data analysis (2016 to 2022) reveals an increased cropping area from 436.27 ha to 465.66 ha; increased water surface from 13.41 ha to 15.57 ha. Decreased current fallows from 155.40 to 136.34 and decreased scrub lands from 225.63 ha to 212.05 ha

Randullabad watershed in Satara district of Maharashtra covers an area of 856.34 hectares. It is an undulating terrain with elevations varying between 180 m – 660 m from mean sea level. The project was sanctioned under WDFCP project in March 2017 and climate-proofing measures are still being implemented in this watershed. Satellite images of the year 2016 and 2022 were analysed to study the impact of the interventions on land use/cover changes in this watershed. The changes are depicted as below:



LULC change statistics over the period of six years are highlighted below:

LULC	Area under different LULC (ha)	
	2016 (ha)	2022 (ha)
Crop Land	436.27	465.66
Current Fallow	155.40	136.34
Scrub Land	225.63	212.05
Built up Land	16.08	17.16
Waterbody	13.41	15.57
Forest	315.00	315.00
<b>Total Area (ha)</b>	<b>1161.78</b>	<b>1161.78</b>

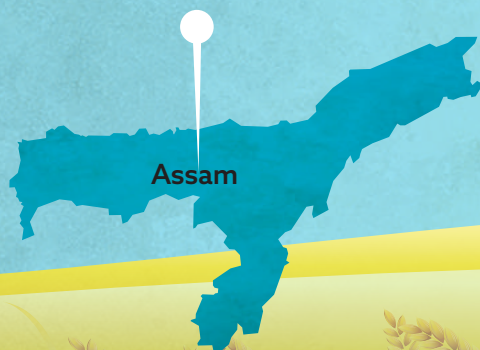


- a. Land use/land cover map
- b. Normalised difference vegetation index
- c. Normalised difference plant moisture index
- d. Normalised difference plant moisture index

Changes as seen on Google Earth



# Lost and found



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This is the story of revival of not just a super crop, which was once a part of the staple diet but also of income possibilities for the tribal community in the far away district of Karbi Anglong. With collaborative efforts, the forgotten crop is making its way in many households and so is good fortune for these tribal farmers.

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In the rolling hills of Karbi Anlong in Assam, the seeds of a delightful tomorrow have been sown with millets. The traditional food, which fell off the food plate, is making a reappearance with support from NABARD. This has been possible with the setting up of seed banks, capacity building exercises, post-harvest management initiatives and more. Locals are now able to earn additional income in thousands without much investment as millets are grown as intercrop along with the paddy in jhum fields. This has encouraged them to expand their production area as they are assured of a fruitful return. The additional income has been instrumental in improving the quality of life among the tribals.

With value addition interventions, the product of their hard work is attracting buyers from across the state and very soon, it will reach the corners of the country.



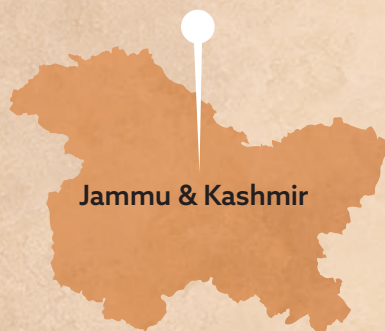
# Combating Climate Action

Nurturing the nature through sustainable interventions – watershed, TDF, micro-irrigation, integrated farming, millets and more





# Weaving a brighter tomorrow



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Coming together as an OFPO increased the average income of Sehar Carpet artisans by 3 times, resulting in significant drop in the average school dropouts in Baramulla and Bandipora; and encouraging women to actively participate in carpet weaving. Today they are leveraging technology by being on the ONDC platform to reach out to a greater audience.

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Counterfeit products and exploitative trade practices are often the stumbling blocks to prosperity for artisans. The stakes are even high when it comes to prized products such as Kashmiri carpets. To free the talented weavers from the shackles of poverty, uplift their livelihoods and give them the power of collectives, NABARD encouraged artisans to form Sehar Carpet Producers Company Limited - an Off-Farm Producer Organisation (OFPO).

They started their journey in 2020 with 287 shareholder members and a paid-up capital of ₹ 4.10 lakh. Sehar Carpet is the only OFPO as a Company with a GI tag in the state, for Kashmiri authentic handmade carpets. They have devised their own raw material and design Bank. While Kashmiri carpets are their key product, the OFPO has also diversified into production of silk carpets, silk carpets with cotton base, staple carpets, woollen carpets and more. The economic upliftment is reflected in the quality of work as the artisans have upgraded from 18 knots per inch to 24 knots per inch of carpet weaving.



# Going back to the roots



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The tribals of Markapalli augmented their income by 2X through cultivation of antioxidant rich black rice and are reaping the benefits of capitalising a niche market. With sustainable farming practices, the once degraded soil is slowly being revitalised aiding in healthy produce.

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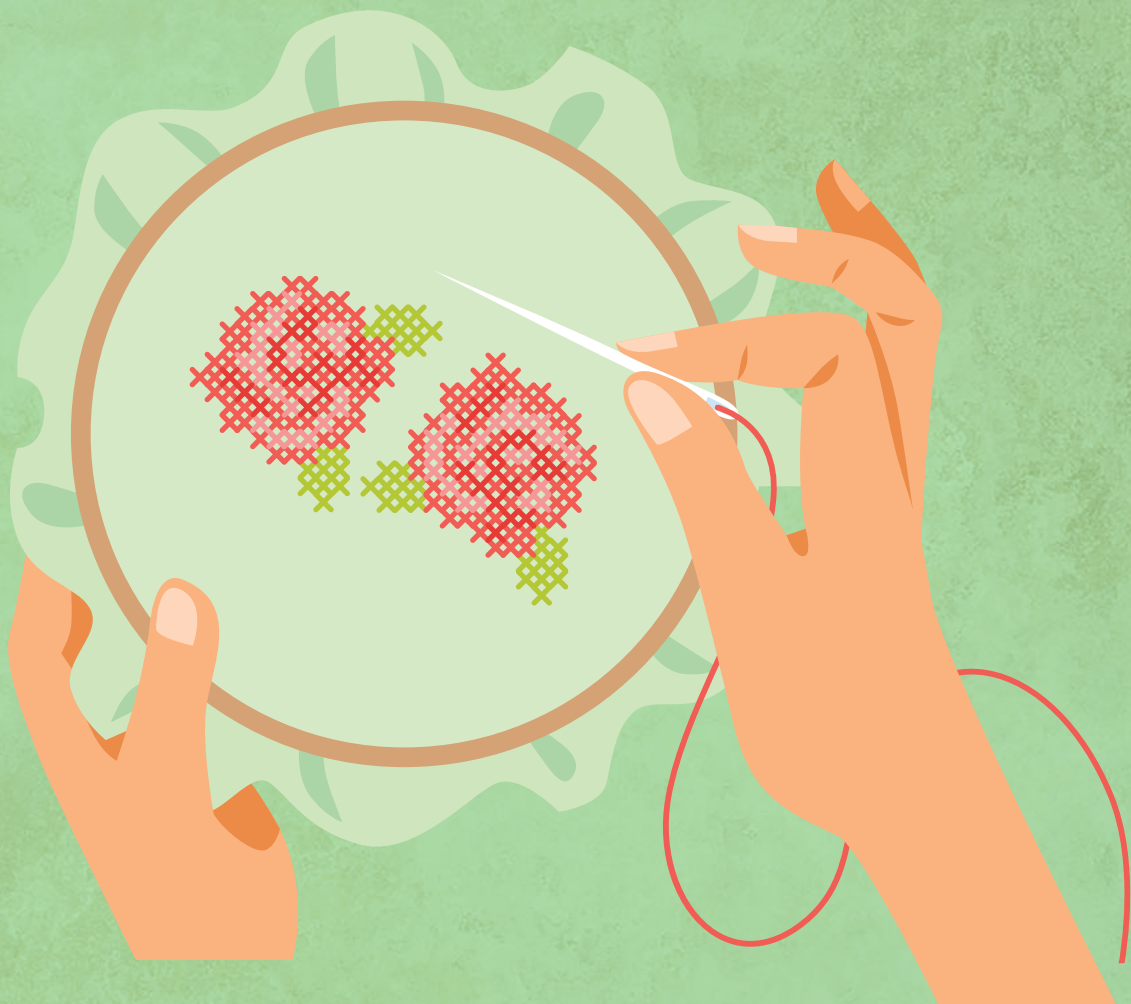
Far away from the state capital, the non-descript village of Markapalli in Odisha was struggling with cultivation of traditional paddy varieties. The output was often low resulting in lower remuneration for the small and marginalised farmers. The excessive use of chemical fertilisers to increase the yield had instead deteriorated the soil and environment.

To change the scenario, black rice cultivation was facilitated with NABARD's support. Seeds, preparation of organic inputs, custom hiring centre (CHC) for weeding, etc. were provided along with technical support to the farmers to enhance their skill and knowledge on sustainable farming practices. To ensure proper sale of the yield, marketing facilities and tie-ups were arranged.

Today the tribal farmers earn a farm gate price of about ₹ 64,000 per acre, from earlier ₹ 39,600 per acre. With processing, the income goes to ₹ 1.28 lakh per acre. FPO formation has helped the member producers to engage in collectivisation. This has provided them economies of scale, enhanced bargaining power, improved market linkages, eased credit access and improved control of producers over their business and income.



# Flying high



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With an outlet at Hubballi Airport, the all-women Swavalambi Sakhi Producer Company Limited clocked a turnover of ₹ 60 lakh in a span of 7 months while gaining accolades from country wide fliers for their exclusive Aari embroidery work.

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For an artisan, reaching out to a wide audience is always a goal, but for some it is a distant dream. With support from NABARD, Swavalambi Sakhi Producer Company Limited from Hubballi block of Dharwad district in Karnataka is living this dream.

Hubballi being one of the emerging commercial hubs in the state is frequented by fliers from all over the country. This makes a retail outlet at the airport a promising avenue for achieving sustainable sales. Recognising this, NABARD collaborated with the Airport Authority of India (AAI), Hubballi to promote Swavalambi Sakhi OFPO under the Airport as Venue for Skilled Artisans of the Region (AVSAR) scheme. The outlet has unlocked a world of opportunity for the OFPO as it earns an average turnover of ₹ 8 lakh per month. It has also instilled a never-seen-before confidence to scale up their sales and lives as well.



# Empowering through Collectives

Enabling over 2.2 lakh producers to leverage economies of scale through Farmers Producers Organisations (FPOs) and Off Farm Producers Organisations (OFPOs)





# Marching ahead



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With a turnover of around ₹ 1 crore, the 3000+ strong women army of the Kamla Farmers Producers Group are rewriting their own story of success with one goat at a time. Once marginalised, these Dalit women are today crucial decision makers in their households and communities.

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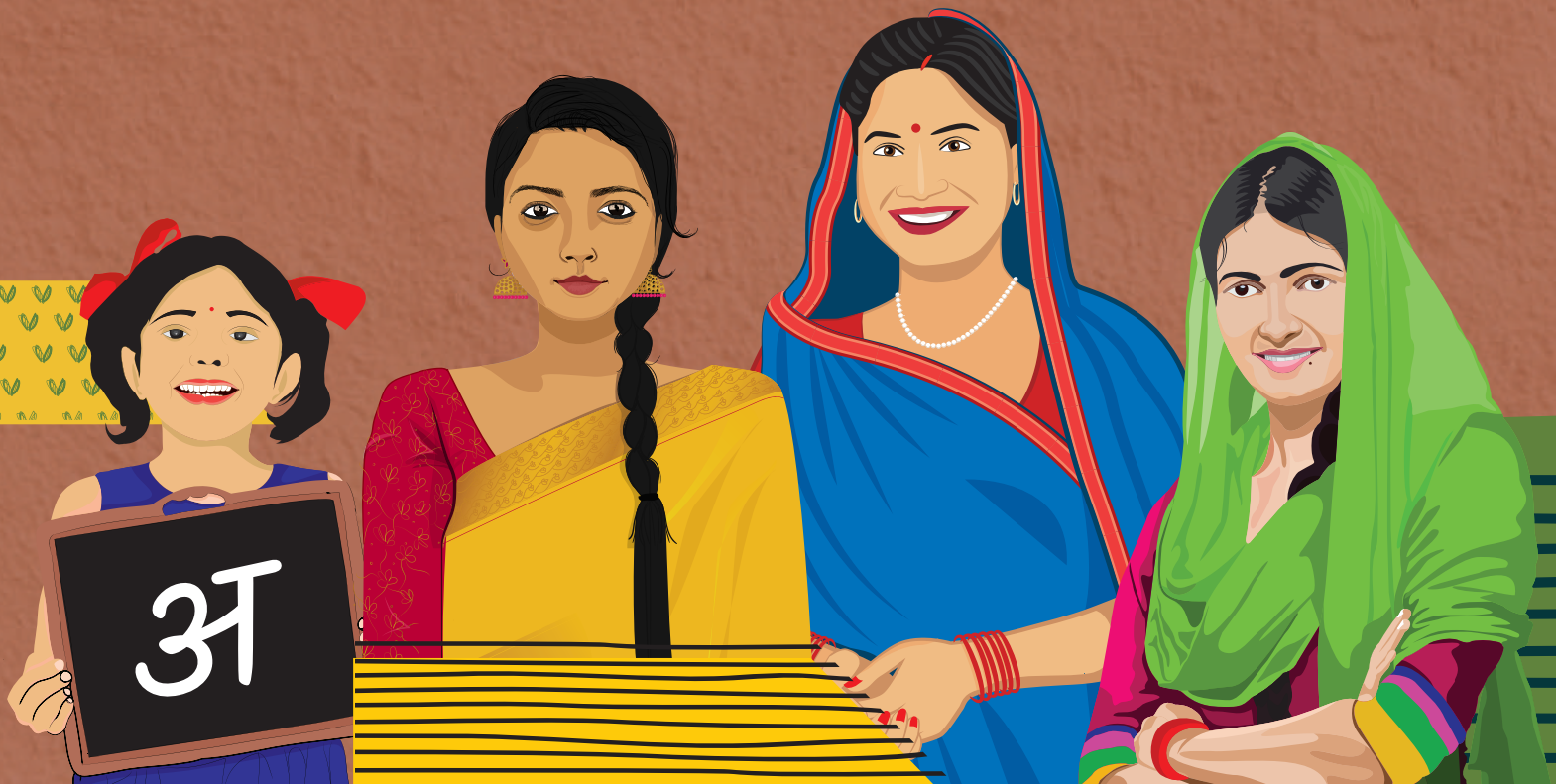
Frequent flooding plagued Ghanshyampur block in Darbhanga district and often was the cause of economic distress for its inhabitants. NABARD intervened to network women farmers of weaker & Dalit community for promotion of goat farming on business model for enhancing their income and upgrading their lives through Kamla Farmers Producer Company Limited.

Women farmers were involved at every stage -planning, implementation, and monitoring. Women are also trained as Pashu sakhi to take care of the health needs of the goats. These efforts raised their income to lakhs from thousands in record time. A strong value-chain system for the business emerged out of implementation of this project. This FPO strengthened the voice and broadened the role and horizon of women. It also provided opportunity and instilled confidence to several women to take up leadership roles in different community organisations/institutions. Kamla Farmers Producers Group is an exemplary illustration of how formation of FPOs can benefit the member producers by harnessing the power of collectivisation and what women can achieve together.



# Powering Macro-dreams with Micro-credit

Empowering over 25 crore women with financial independence and skill development through Self-help groups (SHGs), Joint liability groups (JLGs), Micro Enterprise Development Programme (MEDPs), Livelihood and Enterprise Development Programmes (LEDPs), clusters and more





# Reviving a lost art

Gulabi Meenakari  
(Pink Enameling)



Uttar Pradesh



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The GI tag of Gulabi Meenakari, ushered a new lease of life to the ancient disappearing art and opened doors of national and international markets. It now finds appreciation among state dignitaries as Prime Minister Narendra Modi gifted a gulabi meenakari brooch along with cufflink set to US President Joe Biden and a gulabi meenakari chess set to US Vice-President Kamala Harris.

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The holy city of Varanasi in the Indian state of Uttar Pradesh is home to Gulabi Meenakari or Pink Enameling, an ancient art form. With roots in Persia, this Mughal-era artform is characterised by its unique pink strokes on white enamel engraved on metal.

In this delicate artform, artisans adorn a metal surface by fusing pieces of different mineral elements over it. Gulabi means pink hence it derives its name from the prominent use of the colour pink, which has now evolved into a fusion of vibrant colours. Shrinking demand and infiltration of inauthentic products, were posing a challenge for the craft but with the GI tag, which was supported by NABARD, it has got a much needed boost. This recognition also encouraged more artisans to pursue it and today, the community has grown to 500 from mere 30, each leading a reputable life with substantial enhancement in their income.

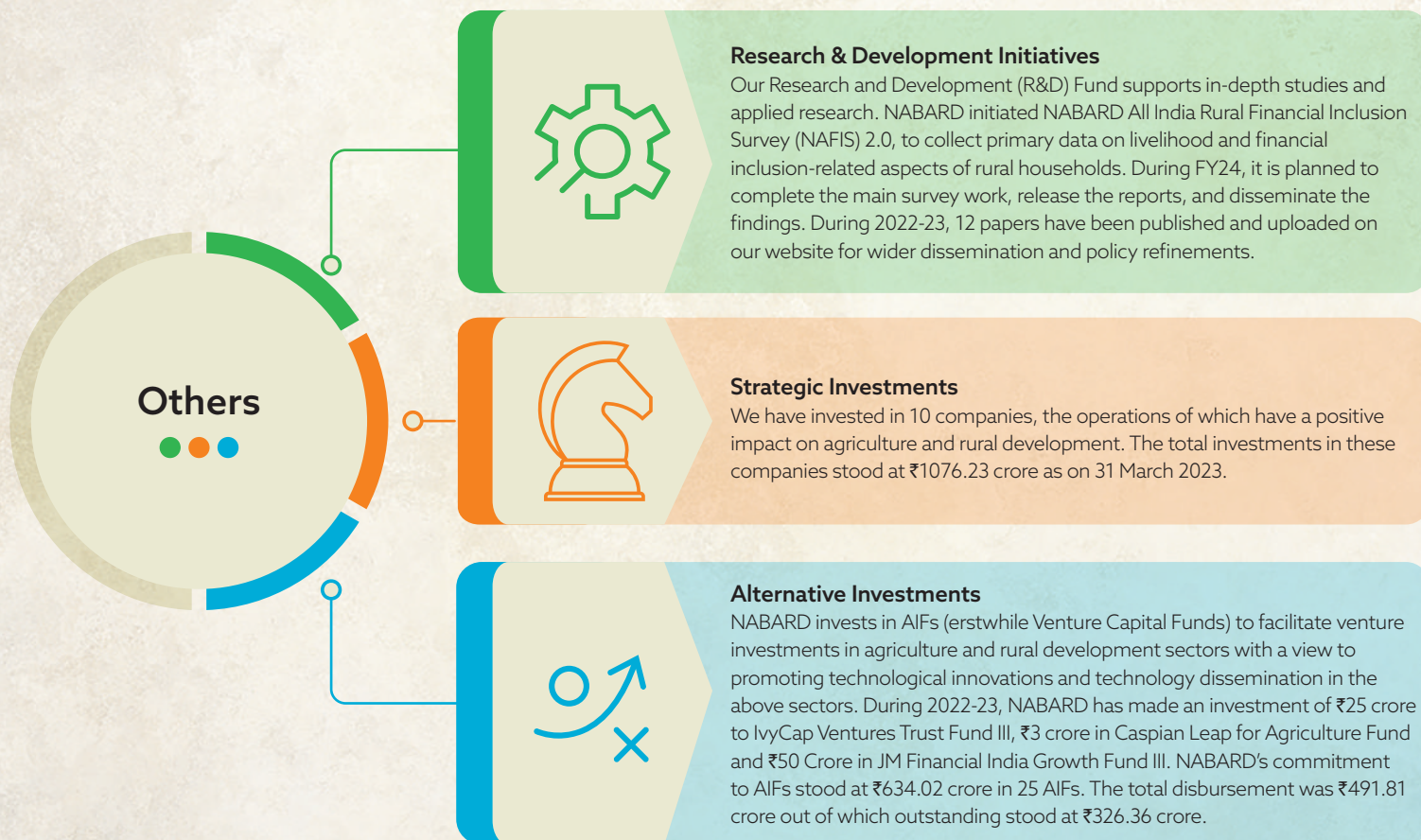


## OUR FUNCTIONS - Supervisory

Entrusted with the supervision of rural financial institutions as one of its core functions

Statutory inspection of 34 State Co-operative Banks, 351 District Central Co-operative Banks and 43 Regional Rural Banks in pursuant to provisions of Section 35(6) of Banking Regulation Act,

Voluntary inspection of State Co-operative Agriculture and Rural Development Banks (SCARDBs), Apex Level Weavers' Societies and Cooperative Marketing Federations





## SUBSIDIARIES

### NABCONS



NABARD Consultancy Services Pvt. Ltd. (NABCONS) is our wholly owned subsidiary set up to address the required consultancy needs of rural sector. The subsidiary has emerged as an established professional consultancy service provider in agriculture and rural development. The agency leverages

NABARD's expertise and has its own specialists. The services of NABCONS are contracted by various agencies like Gol, State governments, banks, international agencies, corporate entities, and individuals.

During 2022-23, NABCONS has contracted business of ₹176.63 crore (101%) against a target of ₹175 crore.

### NABSAMRUDHHI



NABSAMRUDDHI Finance Limited (NSFL) was established with 91% equity participation from NABARD. It provides credit facilities for promotion, expansion, commercialisation and modernisation of enterprises and individuals engaged in non-farm activities including microfinance, MSME, housing, vehicles, etc.

During 2022-23, the asset size of NSFL crossed ₹ 1,000 crore taking the company to the middle layer under RBI's scale-based regulation for NBFCs. The company disbursed ₹ 296.22 crore (41.37 % of total disbursement) towards on-lending for our focus segments, viz., Green Finance & Wellness, Fabrics & Textile Value Chain and Handicraft Value Chain. Of this, ₹ 113.45 crore has been disbursed to 14 entities towards WASH financing.

### NABFINS



NABFINS Ltd. is a non-banking finance company, which provides credit facilities for promotion, expansion, commercialisation and modernisation of agriculture and allied activities. With 63% equity participation from NABARD, the company operates under three major business models viz. Business Correspondents, Direct Lending and Second Level Institutional Financing.

As on March 31, 2023, loan portfolio of the company has grown to ₹2,220 crore as against ₹1,736 crore.

### NABKISAN



NABKISAN Finance Ltd. was established as a Non-Banking Finance Company (NBFC) with NABARD's stake of 87.77%. The NBFC provides support for livelihood/income-generating activities by extending credit to Panchayat Level Federations, Trusts, Societies and Not-for profit companies/MFIs for on-lending to its member SHGs and JLGs.

In 2022-23, NABKISAN, recorded a balance sheet size of ₹ 2,114 crore (under IGAAP), representing a remarkable 43% year-on-year increase.



## NABFOUNDATION



NABFOUNDATION, was set up to implement NABARD's developmental initiatives and to network, coordinate and collaborate with other organisations to execute projects for CSR activities. As on 31st March 2023, NABFOUNDATION is implementing 11 projects across the country, viz. MY PAD MY RIGHT- a Pan India

project, Project NEW (NER Entrepreneur World) in NER, Basuba Farmers Producers Organisation in Meghalaya, Farm Based Livelihood Education & Learning School in Meghalaya, Strengthening and Broadbasing Pashmina Wool and Value Chain in Leh, Aapno Paani in Rajasthan, Project Bazar Connect in multiple states, Project Maghai Paan Value Chain in Gaya, Project Revival of Cheriya Art in Telengana and Project FPOs as CSC in multiple states. A total of ₹825.47 lakhs has been sanctioned towards the projects of which an amount of ₹427.84 has been utilised as on 31.03.2023

## NABVENTURES



NABVENTURES Limited, a wholly owned subsidiary of NABARD, is an Asset Management Company. It is the Investment Manager, Sponsor, and Settlor of NABVENTURES Fund-I, a Category II AIF, with a target base corpus of ₹ 500 crores, and a green shoe option of ₹ 200 crores. The fund invests in tech-enabled early to

mid-stage startups/companies working in the fields of agriculture, food, financial services, and rural enablers.

For the fiscal year ending March 31, 2023, the Fund has made investments commitments of ₹ 122 crore, of which INR 57 crore is disbursed and ₹ 65 crore is in process. The cumulative investment including new sanction commitments made since inception until March 31, 2023, amount to ₹ 258 crore, representing 43% of the total corpus of ₹ 598 crore.

## NABSANRAKSHAN



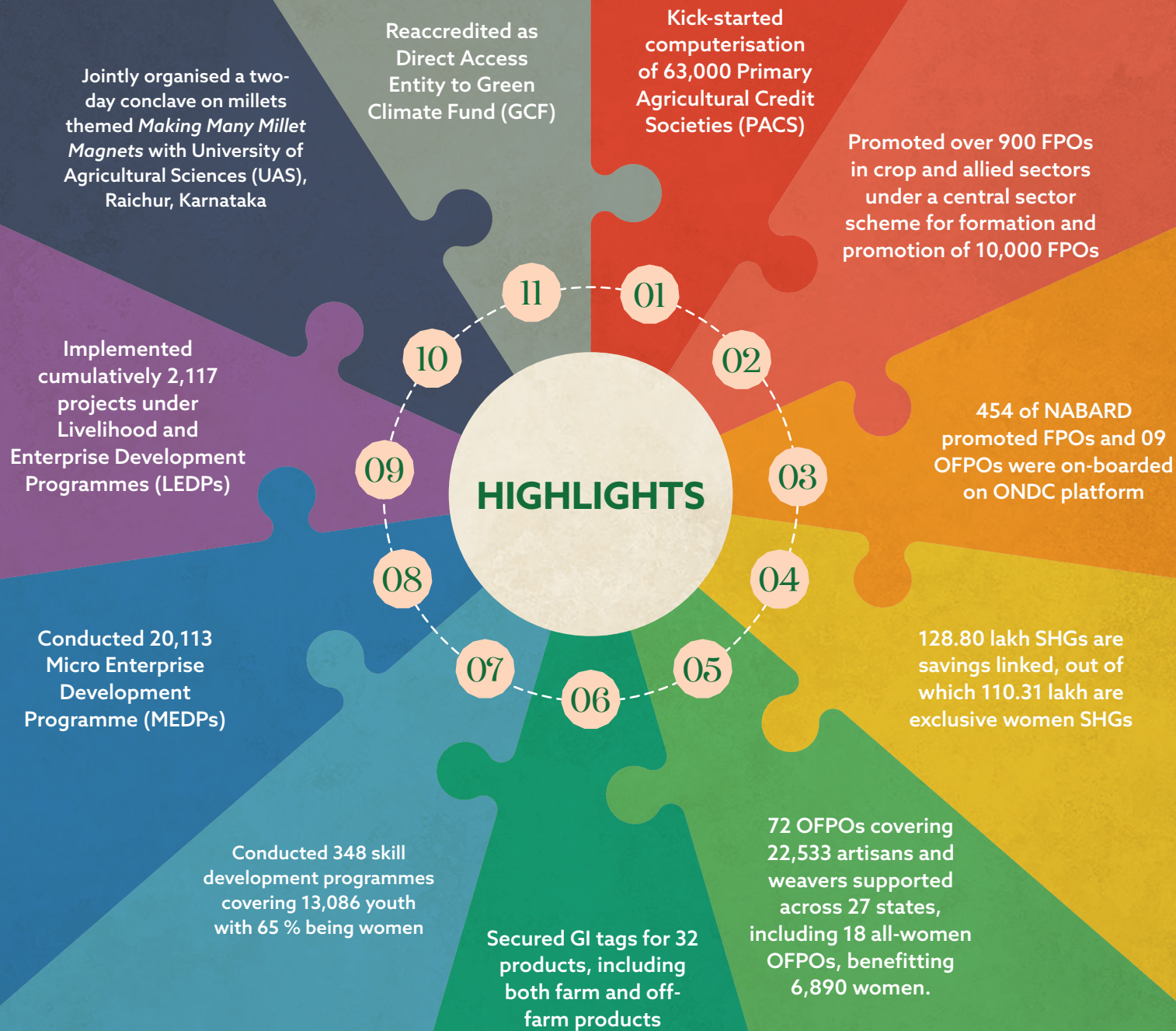
NABSanrakshan Trustee Private Limited was established with an authorised capital of ₹ 100 crore. Two trusts have been registered under the trusteeship of NABSanrakshan - Credit Guarantee Fund Trust for Animal Husbandry & Dairying and Credit Guarantee Fund Trust for Farmer Producer Organisations.

This mechanism aims to accelerate credit flow to agriculture and rural sectors by providing adequate credit guarantee cover to banks and financial institutions.

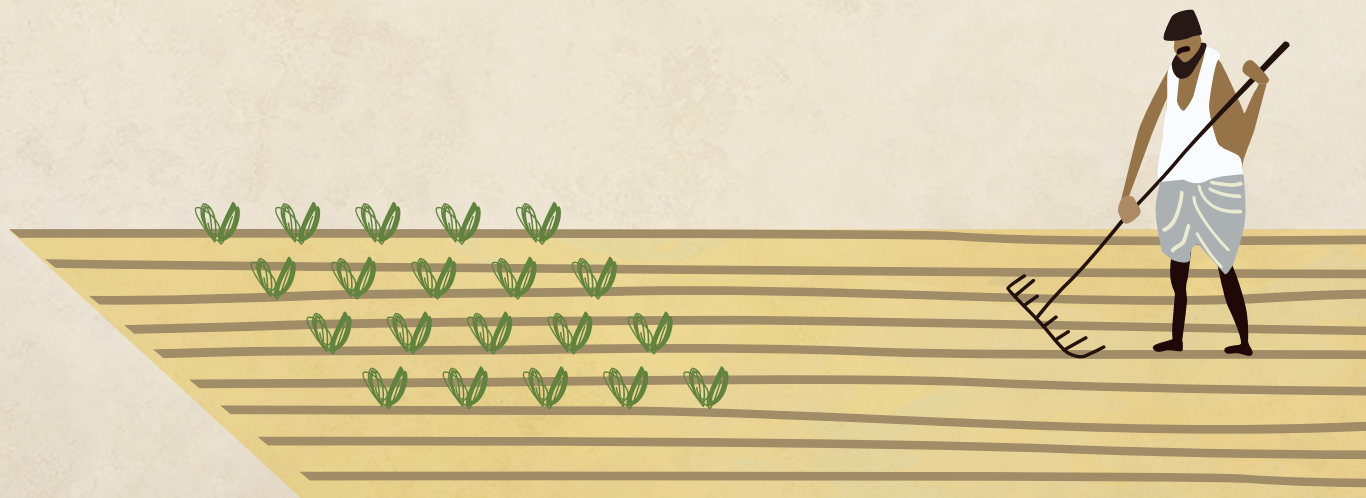
As on 31 March 2023, 85 eligible lending institutions including all Regional Rural Banks, 9 Public Sector Banks including SBI, Bank of Baroda, Canara Bank etc. have been registered under the Trust. A total of 786 Credit Guarantees have been issued, providing a total coverage of ₹ 137.91 crore for total loan amount of ₹ 164.45 crore availed by 703 FPOs having 6.15 lakh farmers.



# Highlights 2022-23











## **NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT**

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