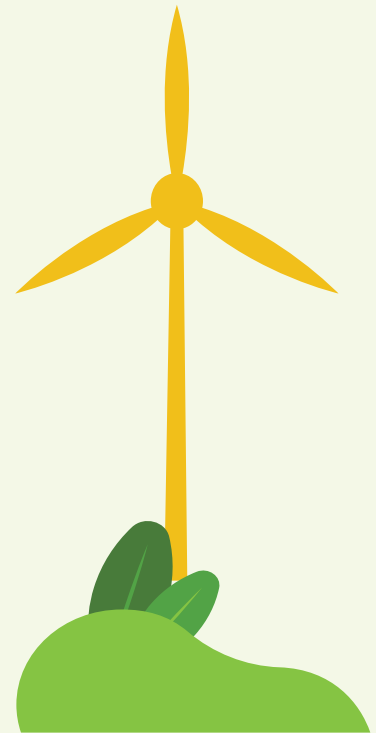


1.

About the Report

The NABARD Impact Report 2023-24 highlights economic, environmental, and social outcomes of key interventions, initiatives, and innovations by NABARD, that contribute to the achievement of the UN Sustainable Development Goals (SDGs) by 2030.

Adopting a triple bottomline perspective – People, Planet, and Profit (PPP) – the report focusses on the Environmental, Social, and Governance (ESG) factors that relate to the overall mandate and functions of NABARD. It adheres to the recognised Global Reporting Initiative (GRI) Standards and presents clear and relevant information on the “material aspects” that are significant to both NABARD and its stakeholders. The Global Reporting Initiative (GRI) Standards provide a comprehensive framework for organisations to measure, disclose, and manage their economic, environmental, and social impacts. These standards are widely recognised and help businesses report on sustainability in a consistent, transparent, and accountable manner. The GRI Standards cover a broad range of topics, including governance, climate change, human rights, and labour practices, enabling organisations to communicate their sustainability performance to stakeholders. By adhering to these standards, companies can demonstrate their commitment to responsible business practices and contribute to the achievement of global sustainability goals.





1.1 NABARD's Development Impact Assessment as per GRI Standards

GRI Standards	Disclosure	Page No.
GRI 2 General Disclosures		
GRI 2-1	Organisational details	148-155
GRI 2-7	Report the total number of employees, and a breakdown of this total by gender	64
GRI 2-9	Governance structure and composition	148-155
GRI 2-10	Nomination and selection of the highest governance body	148-155
GRI 2-29	Approach to stakeholder engagement	20
GRI 3-2	List of material topics	21
GRI 3-3	Disclosure management of material topics	21
A. Topic Specific Disclosure – Economic Sustainability - GRI 200		
GRI 201-1	Direct Economic Values Generated	24-26
GRI 203-1	Indirect Economic Impacts	27-49, 86-95, 114-133
B. Topic Specific Disclosure – Environmental Sustainability - GRI 300		
GRI 304-2	Significant impacts of activities, products and services on biodiversity	66-81, 84-85, 96-97, 106-111, 144-145
GRI 305-5	Reduction of GHG emissions	66-81, 84-85, 96-97, 106-111, 144-145
C. Topic Specific Disclosure – Social Sustainability GRI - 400		
GRI 400	Social impacts of activities	50-65, 98-105, 134-143
GRI 401-1, 401-2, 404-1, 405-1	Employment, benefits to employees, diversity of employees, training of employees	64



1.2 Our Strategies for Impact

NABARD's Sustainability Strategies are entrenched in its Vision "Development Bank of the Nation for Fostering Rural Prosperity". Indeed, for more than 4 decades, we have been building an empowered and financially inclusive Rural India by touching every aspect of the Rural Economy through a Triple Bottomline Approach.

1.2.1 Our Triple Bottomline Approach



- ❖ 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
- ❖ Strong employee welfare system
- ❖ Gender equality and empowerment of women

PEOPLE



- ❖ Climate Change Action & Natural Resource Management
- ❖ Sustainable Agriculture & Rural Development
- ❖ Sustainable Forest Management and Watershed Development

PLANET



- ❖ Strong financials
- ❖ Business orientation - Refinance, Financing Rural Infrastructure, Other Direct Finance
- ❖ Profits ploughed back into developmental interventions
- ❖ Zero NPA
- ❖ Adequately capitalised

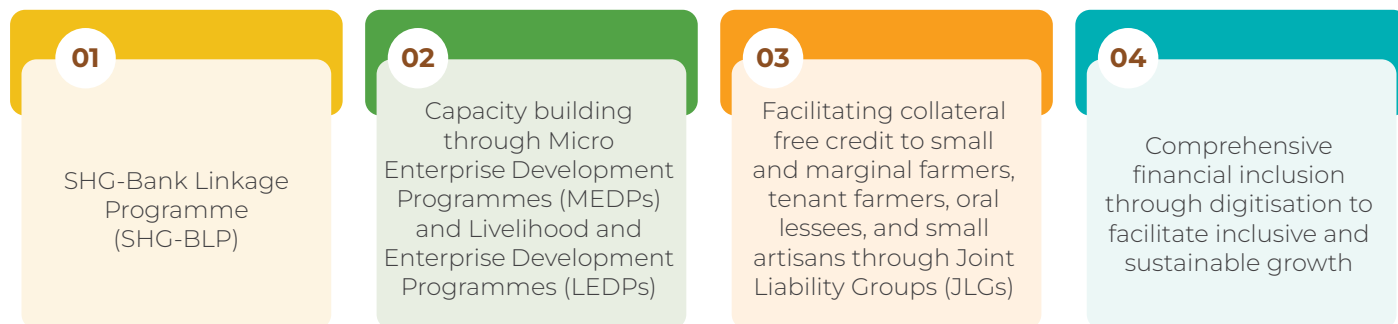
PROFIT

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.

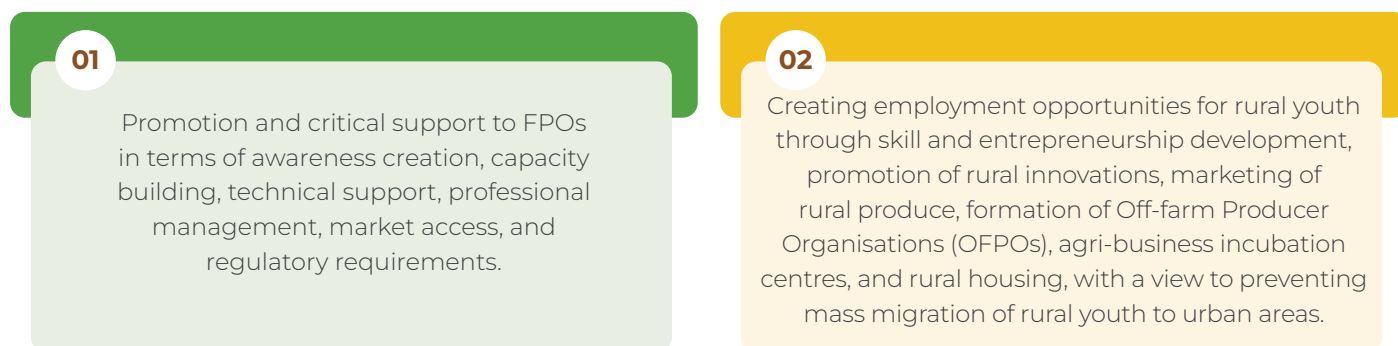


1.2.2 Fostering People's Prosperity through Developmental Initiatives

Creating Sustainable Livelihoods by promoting microfinance and mainstreaming of the disadvantaged, especially women by ensuring their economic and social empowerment through:



Collectivisation and Institution Building for Farmers and Artisans



1.2.3 Economic Sustainability through Business Initiatives

- ✂ Refinance support to rural financial institutions for facilitating 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, facilitating access to markets, 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 realisation 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

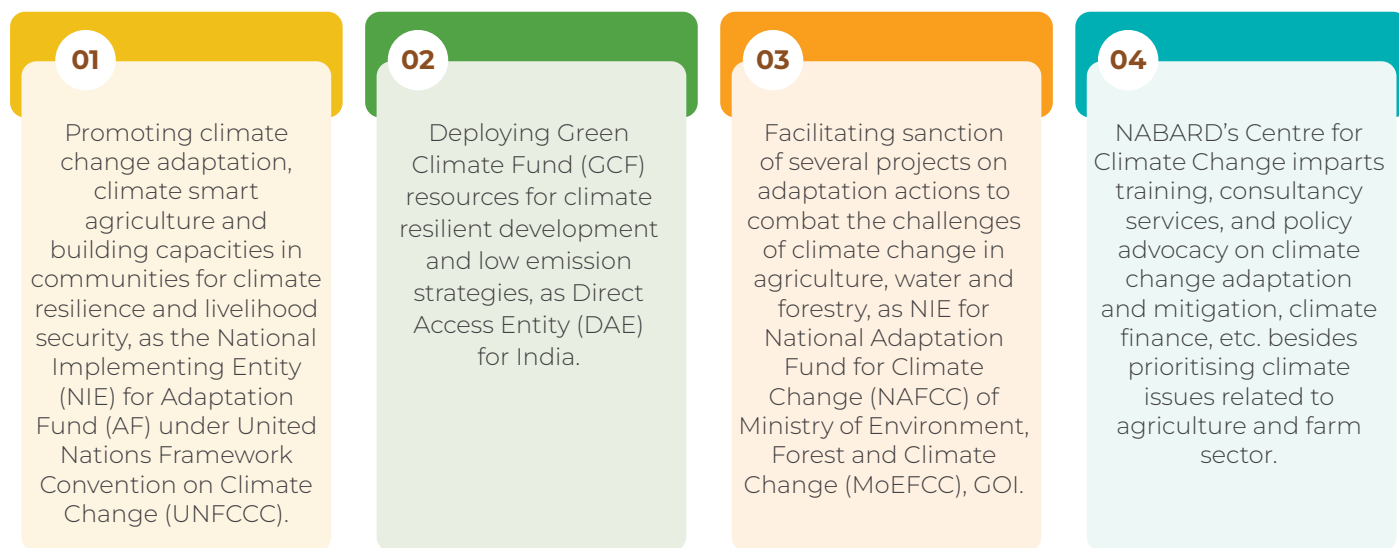
- ✘ Improving quality of rural lives through provision of pucca

houses with basic amenities under Pradhan Mantri Awas Yojana – Gramin (PMAY – G) and toilets under Swachh Bharat Mission – Gramin (SBM – G)

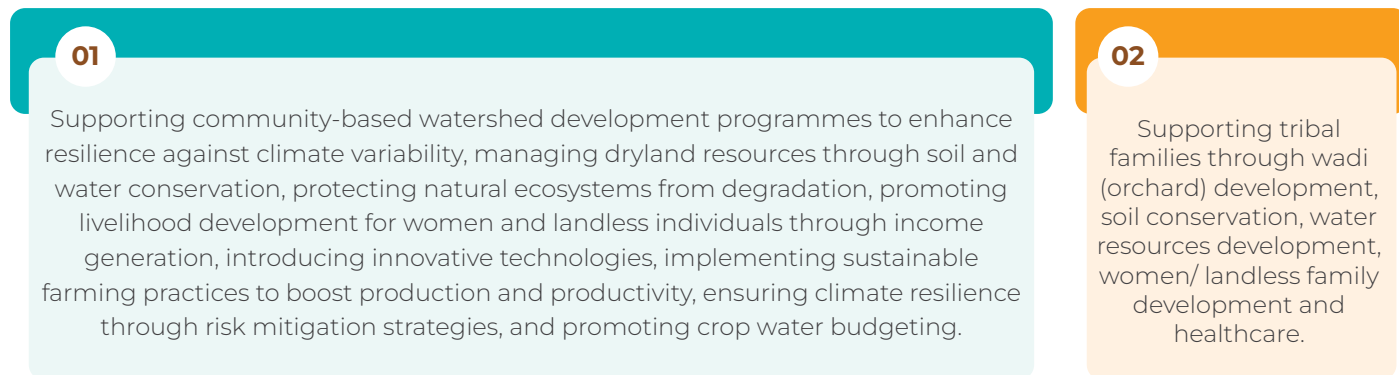
1.2.4 Promoting Environmental Sustainability through Green Initiative

The phenomenon of climate change is steering the globe towards an increasingly warmer and more devastating future, requiring adequate and sustained focus on measures of climate risk mitigation and adaptation. India, akin to other developing countries, faces heightened susceptibility to this trend, which adversely affects the livelihoods of a significant segment of its population, particularly small and marginal farmers, along with tenant farmers who depend on climate-sensitive sectors such as agriculture, fisheries, and forestry. Consequently, NABARD has prioritised financing initiatives aimed at enhancing climate change resilience within its development framework.

Supporting Climate Change Adaptation



Community-Based Development





1.3 Stakeholder Engagement and Material Topics

Stakeholder Engagement

NABARD stands as the premier development financial institution dedicated to promoting agriculture and rural development in India. It regularly interacts with a broad spectrum of stakeholders across different levels to ensure that our development and business policies are aligned with the highest international standards, while also considering the needs and insights of our stakeholders. This inclusive approach cultivates a deeper understanding and a sense of ownership of the policies, which in turn facilitates their effective execution. The stakeholders include, but are not limited to, the



Government of India, state governments, the Reserve Bank of India, banks, civil society organisations, multilateral development agencies, farmers, traders, artisans, and other development organisations.

Major Stakeholders

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

Material Topics

Material topics illustrate the considerable economic, environmental, and social effects of NABARD's diverse interventions. These topics also play a crucial role in shaping the evaluations and choices made by stakeholders. The subsequent materiality assessment further considers the fundamental expectations articulated both internally and externally within the organisation.

