

Chair, Distinguished Governors, President EBRD, Management and Staff

1. I congratulate the Republic of Latvia and the EBRD on hosting the Thirty-Fifth Annual Meeting of the Board of Governors.
2. India commends the Bank for its proactive response in addressing a highly uncertain and evolving global environment. It reflects the Bank's continued commitment to its transition mandate and its capacity to respond effectively to multiple and overlapping global challenges.
3. India recognizes the significant role played by the Bank in supporting Ukraine, particularly in sustaining essential services, strengthening energy security, and ensuring private sector resilience during a period of prolonged conflict. The scale and scope of financial support underscore the Bank's institutional strength and operational flexibility. At the same time, maintaining financial prudence, especially in the context of rising credit risks and increasing reliance on external guarantees, are important in order to safeguard the Bank's long-term financial sustainability.
4. India also welcomes the Bank's counter-cyclical approach in supporting economies affected by the spillover impacts of conflicts. The focus on strengthening financial systems, supporting small and medium enterprises, and ensuring infrastructure continuity is well placed. In view of growing geopolitical uncertainties, India would encourage further strengthening of risk assessment frameworks and early warning mechanisms to enhance the Bank's preparedness and responsiveness.
5. India strongly supports the emphasis on economic governance as a strategic priority under the Bank's framework. Strengthening institutions, improving transparency, and enhancing regulatory systems are essential for fostering sustainable growth and attracting private investment. In this regard, greater emphasis on capacity building, technical assistance, and knowledge sharing across countries of operation would further contribute to achieving meaningful and lasting reforms.
6. Going forward, we would like to underline three key priorities. First, there is a need to further strengthen private capital mobilisation through innovative financial instruments, thereby reducing the reliance on public

resources. Second, enhancing coordination among multilateral development institutions will be essential to ensure efficient allocation of resources and avoid duplication of efforts. Third, continued focus on inclusive and sustainable development outcomes, particularly in less developed and vulnerable economies, remains critical.

7. Achievement of development objectives must be balanced with adherence to sound banking principles, including prudent risk management and capital adequacy, essential to maintaining the Bank's financial strength and credibility.
8. India remains supportive of the Bank's mandate and looks forward to continued collaboration in advancing resilience, strengthening economic governance, and promoting sustainable and inclusive growth across its countries of operation.

Thank you.