



NCDC
Assisting Cooperatives. Always!

राष्ट्रीय सहकारी विकास निगम
NATIONAL COOPERATIVE DEVELOPMENT CORPORATION
An ISO-9001:2015 Certified Organization
A Statutory Corporation Under the Ministry of Cooperation, Government of India
Finance Division

Tel.No. 011-26515448(Direct)
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4-Siri Institutional Area,
Hauz Khas, New Delhi-110016 India
Website: www.ncdc.in

F. No.: NCDC/A&C/X(1)/B/NSE/2022

Dated: 07.11.2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051

Sub: Certificate under Regulation 32, 52(7), 52 (7(A)) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

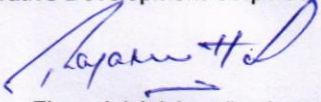
In compliance with the captioned regulations, it is hereby informed that pursuant to the terms and conditions of privately placed debentures listed on the debt market segment of NSE Limited (NSE) the proceeds with respect to the following bonds have been utilized for disclosed purposes during quarter II (ended 30 September 2023) of FY 2023-24:

Name of Issuer	ISIN	Mode of fund raising	Type	Issue Date	Amount Raised (Rs. Crore)	Funds Utilized	Any Deviation	Reasons for deviation	Remarks, if any
NCDC	INE014N07062	Private Placement	6.75% NCDs Bonds 2024 Series V	11-12-2020	430	430	No	NA	Nil

The statement of deviation/ variation in use of proceeds in the prescribed format along with quarterly financial result, in compliance with SEBI (LODR), fifth amendment w.e.f 07/09/2021 is attached herewith.

This is for your information and record.

For National Cooperative Development Corporation


Financial Adviser (In charge)
Compliance Officer

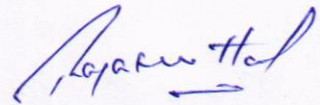
Statement of deviation/ Variation - ISIN No.: INE014N07062

Particulars	Remarks
Name of Listed Entity	National Cooperative Development Corporation
Mode of Fund Raising	Private Placement
Type of Instrument	Non- Convertible Debentures
Date of Raising Funds	11/12/2020
Amount Raised	INR 430 crore
Report filed for quarter ended	30 th September 2023
Is there a Deviation / Variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
To enhance long-term resources for regular business activities	Nil	INR 430 Crore	0	INR 430 Crore	0	Nil

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or



Financial Adviser (In charge)
Compliance Officer

Date: 07/11/2023



Independent Auditor's Review Report On Unaudited Quarterly to date financial results of the Corporation pursuant to the regulation 33 or the SEBI (Listing Obligation and Disclosure requirements) regulations, 2015.

1. We have reviewed the accompanying statement of the consolidated unaudited financial result of National Cooperative Development Corporation for the Quarterly ended 30th Sep, 2023 for the period from 01.07.2023 to 30.09.2023 being submitted by the National Cooperative Development Corporation to the requirement of the regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulations. 2015.

2. This Statement, which is the responsibility of management of National Cooperative Development Corporation and approved by the management of National Cooperative Development Corporation and approved by the management of National Cooperative Development Corporation.

3. We have conducted our review of the statement in accordance with the Standards on Review Engagement (SRE) 2410 Review of Interim financial information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India

We also performed procedures in accordance with the circular issued by the SEBI under Regulations 33 (8) of the SEBI (Listing obligations and Disclosures Requirement) Regulations, 2015 as amended, to the extent applicable.

4. Our conclusion on the Statement is not modified in respect of the above matter.

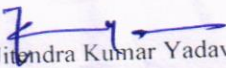
Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C


Jitendra Kumar Yadav
Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSB6629

Date :- 31-10-2023



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
Balance Sheet as At 30.09.2023

Previous Year	S.No	Liabilities	Total	Previous year	S.No.	Assets	Total
				(In Rupees)			
37,16,89,80,820.26	1	NCD Fund					
1,41,27,64,520.44		(a) Opening Balance	41,60,80,34,357.05	3,37,65,200.00	1	A. Fixed Assets	3,37,65,200.00
38,58,17,45,340.70		(b) Add: Current Quarter	1,78,01,75,688.47	4,09,08,731.69	a	Land	3,66,62,760.22
				93,26,414.88	b	Building	94,89,285.86
	2	Special Reserve-in-terms of section 36(I)(VIII) of I.T. Act, 1961	43,38,82,10,045.52	1,64,98,870.66	c	Furniture & Fixture	1,48,11,547.82
		(a) Opening Balance		1,09,13,628.19	d	Office Equipment	1,01,61,304.39
		(b) Transferred from Income & Expenditure Account	8,44,06,17,166.00	42,99,779.98	e	Vehicles	32,38,130.04
				1,10,479.63	f	Computers	1,11,770.63
7,89,11,08,821.00				11,58,23,105.03	g	Books	10,84,39,998.96
0.00	3	Funds	0.00	1,60,62,01,07,703.00	2	Loans Outstanding	2,91,22,47,74,798.00
5,29,92,322.00	a	Grant - in - Aid Cooperative Sugar Mills	5,00,00,00,000.00	4,50,59,75,078.00	3	Interest accrued from :	6,80,08,09,083.00
5,29,92,322.00	b	COOPEXCIL Fund	5,29,92,322.00				
	4	A. Loan borrowed from Banks & Issue of Commercial Papers					
85,00,00,00,017.00		Outstanding as on 1.4.2023	2,24,49,33,15,500.00	5,53,26,000.00	4	Investments in Share Capital	8,56,26,000.00
1,90,50,00,00,000.00		Add: Received during the year	10,49,89,88,09,041.00	22,42,13,177.70	5	Advance Taxes	27,88,96,425.70
1,77,00,00,00,000.00		Less: Repaid during the year	10,37,51,84,36,112.00	9,37,26,294.76	6	Advances	18,03,75,251.28
98,50,00,00,017.00			2,36,87,36,88,428.00	36,33,103.00	7	GST - ITC Available	1,16,05,235.00
0.00		B. Cash Credit Account	3,60,36,918.04				
98,50,00,00,017.00		NCDC Bonds	4,30,00,00,000.00				
14,30,00,00,000.00	5		4,30,00,00,000.00				
	6	Loan from NSTFDC					
1,10,80,16,322.00		Outstanding as on 1.4.2023	93,21,70,167.00				
1,84,97,300.00		Add: Received during the year	46,22,500.00				
6,48,65,825.00		Less: Repaid during the year	12,79,00,321.00				
1,06,16,47,797.00			80,88,92,346.00				

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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.09.2023

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	(in Rupees)
							Total
	7	Liabilities & Provisions:			8	Receivables from:	
		a. Interest accrued but not due on				- SDF service charges	8,81,24,775.00
		i) Term Loans from Banks				- Grants from Central Govt.	67,95,376.00
		ii) NSTFDC Loan	18,77,83,410.96			- NSTFDC - Incentive	12,93,156.00
6,77,39,936.62						- Other Receivables	6,410.00
0.00			0.00	5,43,36,014.00			9,62,19,717.00
40,12,24,109.59		iii) Interest on Bonds	23,37,90,410.96		9	Deposits with other parties	22,77,646.90
3,14,88,23,560.00		b. Provision for Doubtful Debts	3,16,82,74,604.00	22,35,330.90			
65,85,76,696.00		c. Provision for Standard Assets	1,11,95,96,964.00	22,35,936.08	10	Prepaid Expenses	9,43,73,264.08
1,30,00,000.00		d. Provision for Investments	1,30,00,000.00				
88,87,49,044.64		e. Unutilised Grants	10,42,78,020.71				
6,50,999.69		f. Earnest Money Deposit	2,99,785.09				
7,97,78,306.88		g. Other Liabilities & Provisions	4,84,47,559.50				
19,57,57,967.00		h. Provision of Gratuity	16,07,86,119.00	18,000.00		Cash & Bank Balances:	
12,59,33,429.00		i. Provision of Leave Encashment	12,39,25,787.00	13,91,44,434.72		a. Cash on Hand	18,000.00
11,27,283.00		j. Provision for Superannuation Fund	11,77,442.00	1,82,39,446.04		b. Short Term Deposits	15,07,44,254.97
5,02,539.64		k. Repayment Pending Adjustment	28,30,346.64	13,43,44,626.53		c. Balance with Banks	5,03,04,68,021.53
0.00		l. Remittance of SDF Loans	0.00	29,17,46,507.29		d. Cash Credit Account	0.00
0.00		m. Provision for Income Tax	0.00				5,18,12,30,276.50
5,58,18,63,952.06			5,16,41,90,469.86				
<u>1,65,96,93,58,249.76</u>			3,04,06,46,27,696.42				<u>3,04,06,46,27,696.42</u>

Note: The previous year figures have been regrouped wherever necessary

Dated: 30.10.2023
Place: New Delhi

(Rajat Mittal)
DIRECTOR (FINANCE)

(Pankaj Kumar Bansal)
MANAGING DIRECTOR



**(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.07.2023 TO 30.09.2023**

Previous year	S.No.	Expenditure	Amount	Total	Previous year	S.No.	Income	Amount	Total
		1 Interest on :					1 Interest on :		
		a. Loans from Banks	4,61,61,77,258.79				a. Loans to State Governments	38,30,48,219.00	
		b. NCCDC Bonds	0.00				b. Loans to Cooperative Banks	78,54,33,818.00	
		c. NSTFDC Loan	1,34,29,661.00				c. Loans to Multi State Cooperative Societies	0.00	
		d. Loan from Nabbard	13,64,196.00				d. Loans to Other Cooperative Societies	4,38,84,17,031.36	
		Add Outstanding Interest as on 30.09.2023	42,16,73,821.92	4,68,79,79,650.04			e. Bank accounts	0.00	
		Less Outstanding Interest as on 01.07.2023	36,35,65,287.67				f. Advances to staff	40,417.00	
							Add accrued interest as on 30.09.2023	6,80,08,09,083.00	
							Less accrued interest as on 01.07.2023	5,11,05,72,730.00	
								7,24,71,73,838.36	
		2 Grants to :					2 Grants from:		
		a. State Governments	0.00				a. Central Government	3,03,16,000.00	
		b. State Cooperative Banks	0.00				b. Add: Provision of undilised Grants written back	38,81,246.00	
		c. National Level Coop. Societies	0.00				c. Refund of Grants by State Governments/Societies	1,27,27,100.00	
		d. Other Cooperative Societies	1,18,04,410.00				d. PMMSY Grant	0.00	
		e. Refund of Grant to NH-B	0.00				e. FPO Grant	7,03,68,468.00	
		f. PMMSY Grant	1,84,06,003.00				f. Interest Subsidy - Maharashtra Govt	6,26,04,000.00	
		g. FPO Grant	7,03,68,466.00				g. PMFME Grant	3,33,000.00	
		h. Interest Subsidy - Maharashtra Govt	6,28,04,000.00	18,02,29,802.00				18,02,29,802.00	
		i. Refund of Grant to Central Government	1,70,46,833.00						
		j. Refund of FPO Grant to SFAC	0.00						
		3 Other Miscellaneous Expenses					3 Dividend on Investments		
		a. Cost of Specialised Training	15,000.00	15,000.00					
		b. Project & Study Report	0.00						
		4 Expenses on LINAC					4 Service Charges on SDF Loan		
		a. Salary & Allowances	68,66,917.00						
		b. Medical Reimbursements	2,24,351.00						
		c. Travelling Expenses	43,189.00						
		d. Printing & Stationary	6,568.00						
		e. Other Expenses	20,82,724.75						
		f. Training Expenses	13,99,776.62	1,05,23,525.27					
		5 Publicity & Promotional Meetings					5 Miscellaneous Receipts		
		a. Sankar Mitra Scheme Expenses	1,14,000.00	90,000.00			- Other Receipts	24,91,908.12	
							- FPO Commission	0.00	
							- Interest on Refund of Income Tax	0.00	
							- COOP/EXCIL Income	0.00	
							- PMMSY - LINAC Resource charge	0.00	
							- PMMSY - NCCDC Administrative Co	0.00	
								24,91,908.12	

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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.07.2023 TO 30.09.2023

Previous year	S.No	Expenditure	Amount	Total	Previous year	S.No	Income	Amount	Total
	7	Guarantee Fees & Other Financial Charges on Borrowings							
		a. Guaranteed Fee on Borrowings	2,65,000.00						
		b. F.C on Borrowings	37,499.40						
		c. Stamp Duty Fee	0.00						
		d. Rating & Surveillance Charges	60,827.00						
				3,63,326.40					
	8	Administrative Overheads							
		a. Establishment Expenses:							
		i) Salary & Allowances	10,46,24,234.13						
		ii) Medical Reimbursement	1,24,79,240.44						
			11,71,03,474.57						
		b. Office Expenses:							
		i) Travelling Expenses of Staff	33,16,314.96						
		ii) Fee & Travelling Expenses of Members and others	36,061.00						
		iii) Rent Rates & Taxes	13,50,939.32						
		iv) Stationary	1,76,890.32						
		v) Other Expenses	5,06,06,142.37						
			5,54,86,347.97	17,25,89,822.84					
	9	Audit Fee	20,000.00	3,94,510.00					
	10	Depreciation	1,15,563.00	42,498.24					
		0.00	0.00	0.00					
		0.00	0.00	0.00					
		2,39,04,49,149.55		5,05,35,66,620.01					7,43,41,99,548.48
		1,87,03,98,051.44		2,38,06,32,928.47					69,04,80,031.47
		4,26,08,47,200.99		5,74,39,63,185.48					
	11	Provision/Liabilities:							
		a. Provision for unutilised Grants		0.00					
		b. Provision for leave encashment		0.00					
		0.00		0.00					
		12 Excess of Income over Expenditure		5,05,35,66,620.01					
				2,38,06,32,928.47					
		4,26,08,47,200.99		5,74,39,63,185.48					
	13	Provision for Taxes	45,76,33,331.00	60,04,57,240.00					
	14	Special Reserve-in-terms of section 36(1)(VIII) of Income Tax Act, 1961	0.00	0.00					
	15	Income carried over to Balance Sheet	1,41,27,64,520.44	1,78,01,76,888.47					
			1,87,03,98,051.44	2,38,06,32,928.47					1,87,03,98,051.44

Note: The previous year figures have been regrouped wherever necessary

Date: 30.10.2023
Place: New Delhi

(Rajal Mittal)
DIRECTOR (FINANCE)

(Pankaj Kumar Bansal)
MANAGING DIRECTOR



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
STATEMENT OF ACCOUNTS FOR THE PERIOD 01.07.2023 TO 30.09.2023

RECEIPTS		PAYMENTS		(In Rupees)	
Previous year	S.No.	Previous year	S.No.	Amount	Total
18,000.00	1	82,27,95,19,500.00	1		
13,91,44,434.72	a	0.00	Loans Disbursed		24,45,96,13,200.00
1,82,97,679.13	b	0.00	Sugar Development Fund Loans		0.00
15,74,60,113.85	c		disbursed		
69,56,70,57,089.00	2		3		
	Loans repaid/returned/adjusted		Grants disbursed to :		
			a. State Governments	0.00	
			b. National Level Coop. Societies	0.00	
			c. Other Cooperative Societies	1,18,04,410.00	
			d. State Cooperative Banks	0.00	
			e. Refund of Grant to NH8	0.00	
			f. PMMSY Grant	1,84,06,003.00	
			g. FPO Grant	7,03,68,456.00	
			h. Refund of Grant to Central Govern	1,70,46,933.00	
			i. Refund of FPO Grant to SFAC	0.00	
					11,76,25,802.00
43,00,000.00	3		4		
	Receipts from:		Other Miscellaneous Expenses		
	a. Central Government :		a. Project & Study Report	0.00	
	i) Grants		b. Interest Subsidy - Maharashtra Govt.	6,26,04,000.00	
	ii) Grants - Cooperative Sugar Mills		c. Cost of Specialised Training	15,000.00	
	iii) Interest Subsidy - Maharashtra (5		
	Sugar Development Fund		Expenses on LINAC		
	c. Loan from NSTFDC		a. Establishment	70,51,258.00	
	d. PMMSY Grant		b. Office Expenses	21,32,481.75	
	e. FPO Grant		c. Training	12,59,775.52	
	f. PMFME Grant		d. Fixed Assets	1,09,695.00	
					1,07,12,220.27
5,63,77,300.00	4		6		
1,90,50,00,00,000.00	a.		Other Expenses		
0.00	Term Loan from Banks		a. Sankar Mitra Scheme Expenses	40,000.00	
2,67,64,91,46,766.70	b.		7		
0.00	NCCDC Bonds		Investment in Share Capital		90,000.00
4,58,14,91,46,766.70	c.		8		
0.00	Cash Credit Account		Publicity & Promotional Meetings		0.00
	d. Nabad - DIDF		9		
			Repayment of Loans		
			a. NSTF&DC	6,32,61,090.00	
			b. Term Loan from Banks	4,36,00,00,00,005.00	
			c. NCCDC Bonds	0.00	
			d. Cash Credit Net	2,72,59,14,35,842.36	
					12,08,65,46,97,937.36
2,08,05,42,775.00	5				
35,00,733.00	a.				
0.00	Loans to State Governments				
0.00	b.				
	Loans to Cooperative Banks				
	c.				
	Loans to National Level & Multi				
	State Cooperative Societies				
	d.				
	Loans to Other Cooperative				
	Societies				
1,08,80,26,939.00	e.				
0.00	Bank accounts				
68,933.00	f.				
3,17,21,37,380.00	Advances /Deposits				
41,20,000.00	6				
	Dividend on Investments				
1,09,48,463.17	7				
	Advances repaid				
1,36,98,595.00	8				
	Grants refunded by				
	State Governments/Societies				

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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
STATEMENT OF ACCOUNTS FOR THE PERIOD 01.07.2023 TO 30.09.2023

Previous year	S.No.	RECEIPTS	Amount	Total	Previous year	S.No.	PAYMENTS	Amount	Total	(In Rupees)
30,77,53,966.00	9	Refunds & Repayments of SDF Loans by societies		29,67,67,733.00	31,57,70,306.00	10	Remittance of SDF Loans to Central Government	30,98,50,100.00	30,58,50,100.00	
2,94,86,041.77	10	Other Liabilities		2,89,80,446.90		11	Payment of Interest	4,61,61,77,258.79	4,62,99,71,116.79	
							a. Term Loan from Banks	0.00		
							b. NCCDC Bonds	0.00		
							c. NSTFDC Loan	1,34,29,661.00		
							d. Loan from Nabard	13,64,196.00		
						12	Guarantee Fees & Other Financial Charges on Borrowings	2,65,000.00		
							a. Guarantee Fee on Borrowings	37,489.40		
							b. F.C on Borrowings	0.00		
							c. Stamp Duty/Fee	0.00		
							d. Rating & Surveillance Charges	60,827.00		
						13	Administrative Expenses	11,71,03,474.67	3,63,326.40	
							a. Establishment	6,78,41,284.13		
							b. Office Expenses	2,13,679.20		
							c. Fixed Assets			
						14	Advances paid		4,16,82,131.80	
							a. Earnest Money Deposits			
							b. Refund of Earnest Money Deposits			
						15	Advance GST/Service Tax on receipt of Service Charges on SDF Loans	1,66,801.00	1,66,801.00	
							a. Advance GST/Service Tax on receipt of Service Charges on SDF Loans			
						16	Advance Income Tax		80,04,87,246.00	
							a. Advance Income Tax			
						17	Goods & Services Tax		49,30,887.84	
							a. Goods & Services Tax			
						18	Other Liabilities		2,44,82,602.00	
							a. Other Liabilities			
						19	Audit Fee		3,94,610.00	
							a. Audit Fee			
						20	Deposit with other parties		40,000.00	
							a. Deposit with other parties			
						21	Repayment Pending Adjustment		3,96,478.00	
							a. Repayment Pending Adjustment			
						22	Cash & Bank Balances:			
							a. Cash on Hand	18,000.00		
							b. Balance with Banks	503048921.53		
							c. Short Term Deposits	159744294.97		
						23			5,18,12,30,276.50	
5,31,63,67,82,614.99				12,44,27,19,20,333.38	5,31,63,67,82,614.99				12,44,27,19,20,333.38	

Note: The previous year figures have been regrouped wherever necessary

Date: 30.10.2023
Place: New Delhi

(Rajat Mittal)
DIRECTOR (FINANCE)

- 6 -



(Pankaj Kumar Bansal)
MANAGING DIRECTOR



To,
The Financial Advisor
National Cooperative Development Corporation
4, Siri Institutional Area, Hauz Khas,
New Delhi – 110016

INDEPENDENT PRACTITIONER'S REPORT ON LINE ITEMS WITH RESPECT TO FINANCIAL STATEMENTS OF NATIONAL COOPERATIVE DEVELOPMENT CORPORATION AS ON 30.09.2023 .

1. This certificate is issued on the request of NCDC.
2. We **Laksy & Company** Chartered Accountants have examined the unaudited financial statement of NCDC as at 30th September, 2023 and the accompanying statement of line items as specified by SEBI under regulation 52(4) of SEBI (LODR) Regulations, 2015.
3. Management has requested us to certify the particulars contained in the accompanying statement of information of financial statements consisting of statement of line items. Attached herewith for National Cooperative Development Corporation as on 30th September, 2023. The statement has been prepared by the Corporation to comply with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular SEBI/HO/MIRSD_CRADT/CIR/P/2022/ 67 dated 19 May, 2022 together referred to as the ("Regulations") for the purpose of its onward submission to the stock exchange.

Managements' Responsibility

4. The preparation of the statement is the responsibility of the Management of the Corporation including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Corporation's management is also responsible for ensuring that the Corporation complies with the requirements of SEBI (LODR) Regulations, 2015.

Auditor's responsibility

6. We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such an opinion.
7. Pursuant to the request from management and as required by the Stock exchanges, we are required to provide a limited assurance on whether the Corporation has worked out the financial ratios correctly in respect of financial statements as on 30th September, 2023.





Practitioner's Responsibility

8. It is our responsibility to provide a reasonable assurance on the basis of information and explanation provided to us, and accurately extracted from the financial statements as at 30th September, 2023
9. We have carried out an examination of the relevant records of the Corporation in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Based on our examination and information provided to us by the Corporation we are of the opinion that the line items/ financial ratios have been accurately extracted from the provisional financial statements for the period ended 30th September, 2023.

Restriction on Use

12. The certificate is addressed to and provided to NCDC solely for the purpose to enable comply with requirement of SEBI (LODR) Regulations, 2015, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

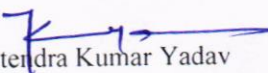
Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C


Jitendra Kumar Yadav

Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSE9884

Date :- 31/10/2023





NCDC
Assisting Cooperatives, Always!

Disclosure under Regulation 52 (4) of SEBI (LODR) Regulations, 2015

Position as on 30.09.2023

Sr. No.	Line Items	Ratio
(a)	Debt-equity ratio*	4.67
(b)	Debt service coverage ratio	Not Applicable
(c)	Interest service coverage ratio	Not Applicable
(d)	Outstanding redeemable preference shares (quantity and value)	Not Applicable
(e)	Capital redemption reserve/debenture redemption reserve	Not Applicable
(f)	Net worth	5182.89 crore
(g)	Net profit after tax	178.02 crore
(h)	Earnings per share	Not Applicable
(i)	Current ratio	1.08
(j)	Long term debt to working capital	0.90
(k)	Bad debts to account receivable ratio	1.09%
(l)	Current liability ratio	0.92
(m)	Total debts to total assets	0.80
(n)	Debtors turnover	Not Applicable
(o)	Inventory Turnover	Not Applicable
(p)	Operating margin percent	32.02%
(q)	Net profit margin percent	23.95%

*Note. NCDC is not an equity-based organisation. Debt Equity ratio has been calculated using the formula: total debts/ Net worth (Own funds + Reserves)

