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*) *PABX Nos*.26567140, 26567412

Fax: 011-26962370, 26516032

E-mail: marketborrow@ncdc.in

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

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

4-Siri Institutional Area, Hauz Khas, New Delhi-110016 India Website: www.ncdc.in

Date: 07/11/2023

Sub: <u>Submission of Security Cover certificate for the half year ended 30/09/2023</u>

<u>Pursuant to Regulation 54 of the SEBI (LODR) Regulations, 2015</u> - reg.

Dear Sir/ Madam,

Pursuant to provisions of Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circular no. SEBI/HO/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we enclosed a copy of statement of security cover along with unaudited half yearly financial results of the corporation for the period ended 30.09.2023 duly signed and verified by an independent Chartered Accountant. The unaudited provisional financial results of the Corporation for the half year ended 30 September, 2023 duly approved by the Board of Management of NCDC.

It is hereby requested to kindly acknowledge and take the same on record and disseminate the same to all concerned.

For National Cooperative Development Corporation

Enclosed as above

Financial Adviser (In charge)
Compliance Officer

Logaru to

LAKSY & COMPANY

CHARTERED ACCOUNTANTS



Add.- 11, First Floor, Nangloi Railway Metro Station, Gate No. 1 Nangloi, Delhi, India -110041

Phone No.: 0141-4029190 E-mail: laksyauditor@gmail.Com

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

INDEPENDENT PRACTITIONER'S REPORT ON SECURITY COVER MAINTAINED WITH RESPECT TO ISSUED NON-CONVERTIBLE DEBENTURES OF NATIONAL COOPERATIVE DEVLOPMENT CORPORATION AS ON 30.09.2023

- This certificate is issued on the request of NCDC.
- We Laksy & Company Chartered Accountants have examined the unaudited financial statement of NCDC as at 30th September 2023 and the accompanying statement of security cover debts/receivables is based on these financial statements.
- 3. Management has requested us to certify the particulars contained in the accompanying statement of information listed Non- Convertible Debentures (NCDs) consisting of Annexure I, Annexure A and Annexure B. attached herewith for National Cooperative Development Corporation as on 30th September, 2023. The statement has been prepared by the Corporation to comply with Regulation 54 read with Regulation 56(1) 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 the Regulations and the Debenture Trust Deeds 29.01.2021 entered into with Centbank Financial Services Limited referred to as the ("DTD") for all listed NCDs outstanding as on 30th September, 2023 as listed in Annexure B and for providing all the relevant information to the Corporation's Debenture Trustees.

Auditor's responsibility

 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.



LAKSY & COMPANY

CHARTERED ACCOUNTANTS



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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 maintained security cover as set out in the Statement for all outstanding listed NCDs as at 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 security cover is 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:- 23439628BGQDSF697

Date: - 31/10/2023

Annexure A

National Cooperative Development Corporation Statement of Security Cover as at 30.09.2023

ISIN wise details

1.13	526.6	466.18	1	36.18	430			Total		Г
							Placement	Services Limited		Γ
1.13	526.6	466.18	1	36.18	430	Pari-Passu	Private	INE014N07062 Centbank Financial	INE014N07062	-
	Charge									Γ
	Passu									
Availed	on Pari-			Payable	on 30.09.2023 Payable					
Cover	Assigned		Required Required		Outstanding as crued/	Charge				
Security	Assets	Asset		InterestAc Cover	Principal	Type of	Description Type of	Debenture Trustee	S. No ISIN	S. No
s)	(Rs. Crores)									1



Details of Debenture Trust Deeds entered into by the Corporation

_	Debenture	Depenture	Covenant Description	Compliance with Covenants	compliance
	Trust Deed Date	Trustee Name	Covenant as per clause 2, 6	, Complied	Not Applicable
	29.01.2021	: 1 Comices	7, 8, 9, 12 and 31 of the Debenture Trust Deed		



Column A	Column B	Colum n C	Column	Column E	Column F	Column G	Cohman H	Column 1	Column J	Column K	Cohunn L	Cohnna M	Cohana N	Cohono O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (association negative)	(Total C to H)		Related to only th	ose Heins covere	d by this certificate	
	Description of user far which this certificate relate	Debt for which this certifica te being issued	Other Secure d Debt	Debt for which this certifica te being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari- Passu charge (excludin g items covered		debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive batis	Carrying /hook value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu cherge Assets***	Carrying value/book value for pari passes charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M N)
					passu	F)						Relat	ing to Cobunn F	
					charge)									
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS					7.000									
Property, Plant and Equipment	Fixed Assets			No			10.84		10.84					
Capital Work-in- Progress				No	-					-		-		
Right of Use Assets				No	-	-				-			-	
Goodwill		-		No	-	-				-				
Intangible Assets				No	-					-		-		
Intangible Assets under Development				No										
Investments	Investment in share capital			No			8.57		8.57					
Loans	Gross Standard Loans			Yes	526.6	28279.057			28805.657				28805.657	28805 65
Inventories				No	-		-			-		-		
Trade Receivables	Cash and Bank Balances	-	-	No No	-	-	518.12		518.12	-		-		
Cash and Cash Equivalents Bank Balances other than Cash and			-	No.	-	-	518.12		518.12	-		-	-	
Cash Equivalents				No										
Others	Interest accrued, Advances, GST Receivable, Receivables, Deposits, Prepaid expenses			No			746.45		746.45					
Total		E GISKE			526.60	28279.06	1283.99	0.00	30089.64				28805.657	28805.65
LIABILITIES														
Debt securities to which this certificate	Non convertibale Debentures													
pertains	Interest payable till maturity			Yes	430	-	0.00		430					
Other debt sharing pari-passu				Yes	36.18		0.00		36.18					
charge with above debt				No										
Other Debt				No										
Subordinated debt		not to be		No										
Borrowings		filled		No No					23690 97					
Hank	-				-	23690.97	-	-	23690.97	-			-	
	-		-	No No		80.889	-	-	80 889					
Debt Securities			-	No.	-	80.889		-	80.889				-	-
Oriers	1													
Otivers Trade parables			-											
Orisers Trade parables Leure Liabdines				No No		199.592			199.592			-		
Otiers Trade parables Leure Liabilines Provisions				No		199.592		-	199.592	-				
Orisers Trade parables Leure Liabdines				No No	466,18	199,592	0	. 0		-		•	•	

Note

1. Loan receivables are offered as security for hypothecation against debt securities and hence the marketable value of the same is not applicable: available from boo

Date 31 to 2023 Place Delhi





NATIONAL COOPERATIVE DEVELOPMENT CORPORATION (Finance Division)

<u>Details of Specified pool of receivables hypothecated as security for</u>
<u>6.75% NCDC 2024 Series V Taxable Bonds of Rs.430 Crore</u>

(Amount in Rupees) S.n Release No. Name **Due Date Due Amount** RA90486 Govt of Bihar (Cooperation Department) 05-01-2025 5854.00.000 2 RA90486 Govt of Bihar (Cooperation Department) 05-01-2026 5854,00,000 3 RA90486 Govt of Bihar (Cooperation Department) 05-01-2027 5854.00.000 Govt of Bihar (Cooperation Department) RA90486 05-01-2028 5854,00,000 5 RA80016 Govt of Bihar (Cooperation Department) 05-01-2025 491,35,500 6 RA60330 Govt of Bihar (Cooperation Department) 05-01-2025 484,38,600 RA80284 Telangana State Dairy Development Cooperative Federation Ltd. 05-05-2024 1428,57,100 8 RA80284 Telangana State Dairy Development Cooperative Federation Ltd. 05-11-2024 1428,57,100 9 RA80284 Telangana State Dairy Development Cooperative Federation Ltd. 05-05-2025 1428.57.100 10 RA80284 Telangana State Dairy Development Cooperative Federation Ltd. 05-11-2025 1428,57,100 11 RA80284 Telangana State Dairy Development Cooperative Federation Ltd. 05-05-2026 1428,57,700 12 RA80207 Telangana State Dairy Development Cooperative Federation Ltd. 05-05-2024 1214,28,600 13 RA80207 Telangana State Dairy Development Cooperative Federation Ltd. 05-11-2024 1214,28,600 Telangana State Dairy Development Cooperative Federation Ltd 14 RA80207 05-05-2025 1214.28.600 15 RA80207 Telangana State Dairy Development Cooperative Federation Ltd. 05-11-2025 1214,28,600 16 Telangana State Dairy Development Cooperative Federation Ltd. RA80207 05-05-2026 1214,28,200 17 RA80248 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2024 1425, 11, 100 18 RA80248 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 1425,11,100 19 RA80248 Telangana State Fishermen Co-op. Societies Federation Ltd 05-05-2025 1425, 10,700 20 RA80399 Telangana State Fishermen Co-op. Societies Federation Ltd 05-05-2024 713,28,900 Telangana State Fishermen Co-op. Societies Federation Ltd. 21 RA80399 05-11-2024 713,28,900 22 RA80399 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 713,28,900 23 RA80399 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2025 713,29,300 24 RA90013 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2024 535,71,400 25 RA90013 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 535,71,400 26 RA90013 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 535,71,400 27 Telangana State Fishermen Co-op. Societies Federation Ltd. RA90013 05-11-2025 RA90013 535,71,400 28 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2026 535,71,800 29 RA80333 elangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2024 428,57,100 30 RA80333 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 428,57,100 31 RA80333 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 428,57,100 32 RA80333 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2025 428,57,700 Telangana State Fishermen Co-op. Societies Federation Ltd. 33 RA80476 05-05-2024 357,14,300 34 RA80476 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 357,14,300 35 RA80476 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 357,14,300 36 RA80476 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2025 37 357,14,100 RA90405 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2024 272,72,700 38 RA90405 Telangana State Fishermen Co-op. Societies Federation Ltd 05-11-2024 272,72,700 39 RA90405 Telangana State Fishermen Co-op. Societies Federation Ltd 05-05-2025 272,73,000 40 RA90532 Telangana State Fishermen Co-op. Societies Federation Ltd 05-05-2024 107,14,300 41 RA90532 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 107,14,300 42 RA90532 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 107,14,300 43 RA90532 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2025 107,14,300 44 RA90532 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2026 107,14,300 Telangana State Fishermen Co-op. Societies Federation Ltd. 45 RA90532 05-11-2026 107,14,300 Telangana State Fishermen Co-op. Societies Federation Ltd. 46 RA90532 05-05-2027 107,14,100 47 RA70469 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2024 178,57,100 48 RA70469 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-11-2024 178,57,100 49 RA70469 Telangana State Fishermen Co-op. Societies Federation Ltd. 05-05-2025 178,57,700 52659,85,300



CHARTERED ACCOUNTANTS



Add.- 11, First Floor, Nangloi Railway Metro Station, Gate No. 1 Nangloi, Delhi, India -110041

Phone No.: 0141-6725449 E-mail: laksyauditor@gmail.Com

Independent Auditor's Review Report On Unaudited Half - year 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 Half-year ended 30th Sep, 2023 for the period from 01.04.2023 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

Jtendra Kumar Yadav Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSA3710

Date: - 31-10-2023

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.09.2023

1,17,23,04,107.00 1,84,97,300.00 12,91,53,610.00 1,06,16,47,797.00	1,54,10,00,00,000,00 3,04,50,00,00,201.00 3,60,10,00,00,184.00 98,50,00,00,017.00 0.00 98,50,00,00,00,017.00 14,30,00,00,000.00 5	5,29,92,322,00 5,29,92,322,00	7,89,11,08,821.00 0.00 7,89,11,08,821.00	35,70,57,24,582.46 2,87,60,20,758.24 38,58,17,45,340.70	
Oustanding as on 1.4.2023 Add: Received during the year Less: Repaid during the year	A. Loan borrowed from Banks & Issue of Commercial Papers Oustanding as on 1.4.2023 Add: Received during the year Less: Repaid during the year B. Cash Credit Account NCDC Bonds Loan from NSTFDC	Funds a. Grant - In - Aid Cooperative Sugar Mills b. COOPEXCIL Fund	Special Reserve-In-terms of section 36(i)(VIII) of I.T. Act,1961 (a) Opening Balance (b) Transferred from Income & Expenditure Account	NCD Fund (a) Opening Balance (b) Add: Current Year	Figuritas
93,21,70,167.00 46,22,500.00 12,79,00,321.00	2,24,49,33,15,500.00 10,49,89,88,09,041.00 10,37,51,84,36,112.00 2,36,87,36,88,429.00 3,60,36,918.04 2,	5,00,00,00,000.00 5,29,92,322.00	8,44,06,17,166.00	40,42,96,12,912,03 2,95,85,97,133,49	
80,88,92,346.00	49,33,15,500.00 89,88,09,041.00 11,84,36,112.00 17,36,88,429.00 3,60,36,918.04 2,36,90,97,25,347.04 0,00,00,000.00 4,30,00,00,000.00	5,05,29,92,322.00	8,44,06,17,166.00	43,38,82,10,045.52	Total
LAKS A COMMINION SOLVEN	5,53,26,000.00 4 Investments in Share Capital 22,42,13,177.70 5 Advance Taxes 9,37,26,294.76 6 Advances 36,33,103,00 7 GST-ITC Available	1,50,62,01,07,703.00 2 Loans Outstanding 4.50,59,75,078.00 3 Interest accrued from:		1 A. Fixed As 3,37,65,200.00 a. Land 4,09,08,731.69 b. Building	Previous year S.No. Assets
	8,56,26,000.00 27,88,96,425.70 18,03,75,251.28 1,16,05,235.00	2,91,22,47,74,798.00 6,80,08,09,083.00	94,89,285.86 1,48,11,547.82 1,01,61,304.39 32,38,130.04 1,11,770.63 10,84,39,998.96	3,37,65,200.00	(in Rupees)

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.09.2023

		12 Cash & Bank Balances : a. Cash on Hand b. Short Term Deposits c. Balance with Banks d.Cash Credit Account	Expenses	9 Deposits with other parties	Receivables from: - SDF service charges 8,81,24,775.00 - Grants from Central Govt 67,95,376.00 - NSTFDC - Incentive 12,93,156.00 - Other Receivables 6,410.00	Assets
1,65,96,93,58,249.76		18,000.00 a. Cash & Bank Ba 18,000.00 a. Cash on Hand 13,91,44,434,72 b. Short Term De 1,82,39,446.04 c. Balance with Bu 13,43,44,626.53 d.Cash Credit Acc	22,35,936.08 10 Prepaid Expenses	22,35,330.90 9 Deposits	4,58,54,506.00 8 Receiva 4,58,54,506.00 - SDF se 67,95,376.00 - Grants 14,36,096.00 - NSTFD 2,50,036.00 - Other R 5,43,36,014.00	Previous year S.No.
3.04,06,46,27,696,42 1,65,96,93,58,249,76	0.00 5,16,41,90,469.86	4,84,47,559.50 16,07,86,119.00 12,39,25,787.00 11,77,442.00	1,30,00,000,000	3,16,82,74,604.00 1,11,95,96,984.00	18,77,83,410.96	I BIO i
Note: The previous year figures have been	I. Remittance of SDF Loans m. Provision for Income Tax	g. Other Liabilities & Provisions h. Provision of Gratuity i. Provision of Leave Encashment j. Provision for Superannuation Fund k. Repayment Pending Adjustment	e. Unutilised Grants f. Earnest Money Deposit	b. Provision for Doubtful Debts c. Provision for Standard Assets	Liabilities & Provisions: a. Interest accrued but not due on i) Term Loans from Banks ii) NSTFDC Loan iii) Interest on Bonds	
	0.00 0.00 5.58.18.63.952.06 1.65.96.93.58.249.76	7,97,78,386,88 19,57,57,967,00 12,59,33,429,00 11,27,283,00 5,02,539,64	88.87,49,044.64	3,14,88,23,560.00 65,85,76,696.00 1,30,00,000,00	6,77,39,936.62 0.00 40,12,24,109.59	

(Pankaj Kemar Bansal)
MANAGING DIRECTOR

-2-

(Rajat Mittal)
DIRECTOR (FINANCE)

Dated: 30.10.2023 Place: New Delhi

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2023 TO 30.09.2023

Amount Total Previous year S.No Income

Previous year

S.No.

2,2,880,00 1,45,172.00 1,45,172.00 1,49,38.502.16 18,41,880.20 3,59,03.767.86 63,50,312.52 6	96.29.277.36 6.73.93.454.00 1.06.97.059.00 0.00 46.90.78.695.00 88.26.75,144.36 1.75,526.74 0.00 1.75,526.74	1,96,16,19,904.53 36,72,00,000.00 3,55,94,230.00 0,00 46,89,64,046.21 44,46,91,506,85 2,38,86,86,673.89 0,00 76,94,284.00
a. Salary & Allowances b. Medical Reimbursements c. Travelling Expenses d. Printing & Stationary e. Other Expenses f. Training Expenses Fublicity & Promotional Meetings Publicity & Promotional Meetings Other Expenses a. Sankar Mira Scheme Expenses		a. Loans from Banks b. NCDC Bonds c. NSTFDC Loan d. Loan from Nabard Add Outstanding interest as on 30.09.2023 Less Outstanding interest as on 01.04.202: 2 Grants to: a State Governments b. State Cooperative Banks c. National Level Coop. Societies d. Other Cooperative Societies
1,73,98,439.00 4,63,230.00 1,70,108.00 36,809.60 42,45,399.34 16,71,463.32	2,74,81,902.00 15,82,83,786.00 8,74,54,709.00 1,70,48,933.00 0,00 2,70,965.00	8,40,11,94,678,26 10,40,93,150,68 2,77,07,524,00 27,28,192,00 42,16,73,821,92 32,89,80,210,33 0,00 0,00 0,00 0,00 0,00
2,39,85,449,26 21,94,127,20	30,00,51,740.00	8,62,83,37,456,53
5 Miscellaneous Receipts 65.63,512.85 Cother Receipts 0.00 FPO Comission 0.00 Interest on Refund of Income Tax 0.00 PMMSY - LINAC Resource charge 0.00 PMMSY - NCDC Administrative Co	34,71,93,000.00 a. Central Government 47,58,95,500.36 b. Add: Provosion of unutilised 1,53,09,585.00 c. Refund of Grants by State Governments/Societies 3,35,80,000.00 d. PMMSY Grant 1,06,97,059,00 f. Interest Subsidy - Maharastra Govt 88,26,75,144,36 41,20,000.00 3 Dividend on Investments	2.70,15,09,792.00 a Loans to State Governments 38,04,23,572.00 b Loans to Cooperative Banks 0.00 c Loans to Cooperative Societies 3,51,99,22,573.27 d Loans to Other Cooperative 0.00 Societies 37,44,520.55 Eank accounts 4,50,57,5,078.00 Add accured Interest as on 30.09,2023 6,61,16,97,215,52 2 Grants from:
54,72,211.28 0.00 0.00 0.00 0.00 0.00 0.00	3,03,16,000,00 1,28,37,146,00 1,27,27,100.00 1,27,27,100.00 0,00 15,62,83,786.00 8,74,54,709.00 3,33,000,00	1,08,58,18,010.00 1,68,90,42,121.00 0.00 7,29,74,12,145.03 0,00 6,80,08,09,083.00 6,80,080,083.00 4,03,99,73,818.84
84,04,000.00 3,00,18,281.00 84,72,211.28	30,00,51,740,00	Total 12,83,36,68,652.19



12

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2023 TO 30.09.2023

Amount Total Previous year S.No. Income

0.00

Juted: 30,10,2023 Flace: New Deith!	2.67,60,20,758.24 16 Income carried over to Balance Sheet 3.56,28,55,621.24 Note The previous year figures have been regrouped whereever necessary	66,68,34,863.00 14 Provision for Taxes 0.00 15 Special Reserve-in-terms of section 36(1)VIII of income Tax Act,1961	12 Provision/Liabilities: 0.00 a Provision for unutilised Grants 0.00 b Provision for leave encashment 0.00 3.97.28.42.811.49 3.56.28.65.621.24 13 Excess of Income over Expenditure	54.75.533.00 10 Depreciation 25.96.020.90 11 Goods & Service Tax	28,76,527.75 iii) Rent Rates 8, Taxes 4,20,147.83 iv) Stationary 7,50,05,877.98 v) Other Expenses 64,63,50,684.80 20,000,00 9 Audit Fee	2.55.80,670.60 ii) Medical Reimbursement 63.90,674.60 ii) Travelling Expenses of Staff 64.234.00 ii) Fee & Travelling Expenses of Members and others	5,75,250.00 a. Guarantee Fee on Borrowings 10,134.00 b. F.C. on Borrowings 10,134.00 c. Stamp Dury Fee 37,43,753.62 d. Reting & Surveillance Charges 43,29,147.62 8 Administrative Overheads 53,50,12,557.04 a. Establishment Expenses:	Previous year S.No. Expenditure 7 Guarantee Fees & Other Financial
(Rejat Mittal) DIRECTOR (FINANCE)	2,95,85,97,133,49 3,85,25,93,787,49		0.00 0.00 3.86.26.93.7	48,67,474.82 10,68,172.19	31,63,691,32 3,65,167,27 8,16,23,748,98 9,26,89,357,75 36,28,34,310.68	24,72,63,601.49 2,29,91,351.44 27,01,44,952.93 71,86,392.18 1,50,388.00	2,56,000,00 3,61,054,30 0,00 60,827,00 6,86,	
AA-SOA BOOM	49 3,56,28,55,521,24	8.00	0.00 7.53,56.98.432,73	7.19	10.68		6.86,891.30 0.00 a. Doubful Debts 0.00 b. Provision of Gratury 0.00 c. Provision for Expenses 0.00 e. Provision for Standard Assets.	Amount Total Previous year S.No. Income
(Pankaj Kumar Banşai)	3,85,27,77,243,49		13.17,76,14,884.47 3,85,27,77,243.49					Amount





(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION) STATEMENT OF ACCOUNTS FOR THE PERIOD 01.04.2023 TO 30.09.2023

1,53,09,585.00 8	4,33,67,657.62 7	41,20,000.00 6	37,44,520,55 2,98,473,00 6,60,58,99,030,82	2,70,15,09,792,00 38,04,23,672,00 0,00 3,51,99,22,573,27	3,04,50,00,00,201,00 4 0,00 5,37,25,78,08,186.88 0 8,41,75,78,08,389.88			18,000.00	
Grants refunded by State Governments/Societies	Advances repaid	Dividend on investments	e. Bank accounts t. Advances /Deposits	a. Loans to State Governments b. Loans to Cooperative Banks c. Loans to National Level & Multi State Cooperative Societies d. Loans to Other Cooperative	a. Term Loan from Banks b. NCDC Bonds c. Cash Credit Acount d. Nabard - DIDF	a. Central Government: i) Grants ii)Grants - Cooperative Sugal Mills iii) Interest Subsidy - Maharastra (iii) Interest Subsidy - Maharastra (b. Sugar Development Fund c. Loan from NSTFDC d. PMMSY Grant e. FPO Grant f. PMFME Grant	c. Balance with Banks c. Balance with Banks 2. Loans repaid/refunded/adjusted	a Cash on Hand	The state of the s
			0.00 5.61,112.00	1,08,58,18,010.00 1,68,90,42,121.00 0,00 7,29,74,12,145.03	10,49,89,88,09,041.00 0.00 2094766512267.03	3,03,16,000.00 50,00,00.000.00 6,74,54,799,00 46,22,600,00 23,07,93,165,00 3,33,000,00	15,07,44,254.97 4,43,29,17,867,91	18,000.00	Amount
1,27,27,100,00	3,66,74,268.44	84,04,000.00	10,07,28,33,388,03		31,44,66,53,21,308.03	85,35,19,364.00	4,58,38,80,122.88 2,36,27,33,32,815.00		Total
12,91,53,810,00 3,60,10,00,00,184,00 0,00 5,40,96,13,61,254,92 9,01,19,05,15,048,92	63,50,312.52	0.00	2,80,000.00	1,89,59,307.00 1,51,02,580.46 18,41,880.20 12,02,080.00 3,71,05,887.66	0.00 1,06,97,059,00 1,75,526,74 1,08,72,585,74	31,81,82,375,00 0,00 76,94,284,00 46,90,78,695,00 96,29,277,36 6,73,93,454,00 0,00 87,19,78,085,36	0.00	1.05,89,48,79,000.00	Previous year
9 Repayment of Loans a. NSTF&DC b. Term Loan from Banks c. NCDC Bonds d Cash Credit Net	8 Publicity & Promotional Meetings	7 Investment in Share Capital	Orner Expenses Sankar Mitra Scheme Expenses	5 Expenses on LINAC a. Establishment b. Office Expenses c. Training d. Fixed Assets	Other Miscellaneous Expenses a. Project & Study Report b. Interest Subsidy - Maharastra Govt c. Cost of Specialised Training	a. State Governments b. National Level Coop. Societies c. Other Cooperative Societies d. State Cooperative Banks e. Refund of Grant to NHB f. PMMSY Grant g. FPO Grant h. Retund of Grant to Centeral Governr i Refund of FPO Grant to SFAC		1 Loans Disbursed	S.No. PAYMENTS
12,79,00,321,00 10,37,51,84,36,112,00 6,50,00,00,00,00 20,95,24,99,36,613,09			1,25,000.00	1,78.61,869.00 44.32,316.94 14.71,463.32 1.86.665.00	8,74,54,709.00 2,70,965,00	0.00 0.00 1,18,04,410,00 0.00 0.00 2,74,51,902,00 15,52,83,766.00 1,70,46,933,00			Amount
31,38,39,62,75,046,09	21,94,127.20	0,00	1,25,000.00	2,41,74,144.28	8,77,25,674,00	21,25,97,031.00	0.00	2,42,41,63,46,600.00	(in Rupees)





(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
STATEMENT OF ACCOUNTS FOR THE PERIOD 01.04.2023 TO 30.09.2023

Nated: 30.10.2023	10,13,06,75,50,749,65 The previous year figures have been regrouped whereever necessary							4	, ש	, ,	3- *	~ ~ • • • • • • • •	2,79,963,34 11 Miscellane 2,79,963,34 a Sale of 65,63,512,85 b Other E	7,01,93,462.42 10 Other Liabilities	70,12,95,924.00 9 Refunds &
DIRECTOR	TOTAL : rnecessary							COOL COMIT	FPO COMISSION	PMMSY - LINAC Resource charge	SDF Loans SDF Loans	Other Receipts - Processing Fees Other Receipts - Training Charges Interest on refund of IT Refund of IT Refund of Deposits Refund of Deposits	Miscellaneous Receipts : Sale of Assets Other Receives	Other Liabilities	Refunds & Repayments of
(Rujet Mittal) DIRECTOR (FINANCE)	33,97,							9,00	63,24,990.00	0.00	10,40,77,685,00 3,00,18,281,00 54,03,291,00 73,85,804,00	16,63,772,28 38,08,439,00 0.00 0.00 0.00 47,221,40 0.00	0.00		
÷	33,97,22,99,60,607,32							15,87,29,483.68						48,75,45,264,00	
	10,13,08,78,50,749,65	18,000.00 1829446,04 13,91,44,434,72 15,74,01,880,76	32,10,38,567,44	2,205.00	20,000.00	10.66 10.451 10	82 75 306 18	0.00	7.10,104.00	21,000,000	56,15,93,222,64 8,47,57,462,16 8,82,271,30 64,72,32,956,10	5,75,250,00 5,75,250,00 10,134,00 37,43,763,62 43,29,147,62	3,55,94,230,00 2,35,94,230,00 2,35,94,230,00 2,36,44,14,134,53		70,12,95,924.00
LAFO		23 Cash A Cash b Bala c Shor	22 Repay	21 Depos		to Good		Servi					;	=	10
NA SA		Cash & Bank Balances: a. Cash on Hand b. Balance with Banks c. Short Term Deposits	Repayment Pending Adjustment	Deposit with other parties	Audit Fee	Goods & Services Tax	Advance Income Tax	Advance GST/Service Tax on receipt of Service Charges on SDF Loans	Refund of Earnest Money Deposits	Advances paid	Administrative Expenses a. Establishment b. Office Expenses c. Fixed Assets	Guarantee Fees & Other Financial Charges on Borrowings a Guarantee Fee on Borrowings b. F.C. on Borrowings c. Stamp Duty Fee d. Rating & Surveillance Charges	a Term Loan from Banks b. NCDC Bonds c. NSTFDC Loan d. Loan from Nabard	to Central Government Payment of Internet	Remittance of SDF Loans
H	107AL :	13,000,00 5030468021.53 150744254.97						selpt of	1		27,01,44,952,93 9,26,89,357,76 5,75,771,07	2,65,000.00 3,61,064.30 0.00 60,627.00	8,40,11,94,678,28 10,40,83,150,68 2,77,07,624,00 27,28,392,00	ov,00,02,731,00	Amount
	33,97,22,99,60,607.32	5,18,12,30,276.50	10,28,85,983,00	5,09,510.00	7,81,80,701.29	84,53,976.19	1,24,40,96,654,00	0.00	2,32,601.00	6,85,07,517.80	36,34,10,081.75	6,38,38,	8,53,57,23,844.94	50,65,62,731.00	Total

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION) Cash Flow Statement Period ended 01st April 2023 to 30th September, 2023

		The state of the s	April 2023	to som September, 2023	
				Current Year	Previous Year
				30-Sep-23	31-Mar-23
				(Rs.)	(Rs.)
	A.	CASH FLOW FROM OPERATING ACTIVITIES			(/
		Excess of income over expenditure		2,16,25,40,890	7,03,30,59,271
		Adjustment for :		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,03,30,33,271
		Depreciation		48,57,475	4 22 44 222
		Provisions Created		40,57,475	1,22,41,628
		Interest on Income Tax Refund			1,01,89,71,372
		Provision written back		•	(3,06,42,560)
		Dividend Received		(1,29,37,145)	(1,82,29,08,909)
		Profit on sale of fixed assets		(84,04,000)	(77,92,000)
		Grant-in-Aid Received		•	
		Grant-III-Ald Received			5,00,00,00,000
		2			
		Operating Profit Before Working Capital Change		2,14,60,57,220	11,20,29,28,801
		Change in Working Capital			,=0,20,20,001
	1	Adjustments for (Increase) / Decrease in Operating Assets:			
		Interest accrued		(1,07,05,98,911)	46.02.03.074
		Advances, advance tax and GST Input tax			
		Advances		(27,88,96,426)	(78,80,944)
		Loans		(3,18,33,249)	(8,88,49,249)
		Other Receivables		(6,14,30,13,785)	(68, 45, 73, 51, 067)
				58,07,92,043	(1,04,18,527)
	2	Adjustments for Ingresses / (Decrease) in Q			
	-	Adjustments for Increase / (Decrease) in Operating Liabilities; Liabilities and Provisions			
		Ciabilities and Provisions		79,15,076	(16,62,17,244)
					(10,02,17,244)
		Cash Generated from operations		(4,78,95,78,032)	(57.00.75.05.450)
	3	Direct Taxes paid (Net of Refund Received)			(57,06,75,85,156)
		Cash Flow Before Prior Period Items		(89,40,96,654)	(1,10,27,92,251)
		Net Cash From Operating Activities	A	(5.00.00.00	
			~	(5,68,36,74,686)	(58,17,03,77,406)
8	В	CASH FLOW FROM INVESTING ACTIVITIES			
		Purchase of Fixed Assets			
		Sale of Fixed Assets		(7,64,466)	(56,59,116)
		Dividend Received			3,78,720
				84,04,000	77,92,000
		Interest on income tax refund			3,06,42,560
		Investment Purchased		(83,456)	
		Net Cash From Investing Activities	В	75,56,078	(3,03,00,000)
				70,00,078	28,54,164
(CASH FLOW FROM FINANCING ACTIVITIES			
		Repayment of Loans			
	1	NSTF&DC		(P)	
	1	Term Loan from Banks		(12,79,00,321)	(25,86,31,240)
		NCDC Bonds		(10,37,51,84,36,112)	(15,27,60,00,00,201)
	1	Nabard		(5,50,00,00,000)	(4,50,00,00,000)
	(Cash Credit			
		2. Receipt from		(20,95,24,99,38,613)	(23,79,23,35,14,637)
		NSTF&DC			(,,,,,,,,,,,,,
				46,22,500	1,84,97,300
		erm Loan from Banks		10,49,89,88,09,041	
		Nabard		10,10,00,00,00,041	15,97,90,00,00,201
		Cash Credit		20.04.70.05.40.007	9,33,15,500
	1	let Cash From Financing Activities	C	20,94,76,65,12,267	23,76,18,37,69,462
			C	6,27,36,68,762	62,60,34,36,385
	ħ	let Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)			
		(A+B+C)		59,75,50,154	4,43,59,13,143
	C	ash and Cash Equivalents at Basinsian			
	0	ash and Cash Equivalents at Beginning of the Period		4,58,36,80,123	14,77,66,980
	0	ash and Cash Equivalents at the End of the Period		5,18,12,30,277	4,58,36,80,123
				11	4,00,00,00,123

Date 30.10.2023

UDIN:-23439628 BGGDSD4642

(Rajat Mittal) Director (Finance)



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION) Statement of Assets and Liabilities as on 30.09.2023

S.No	Liabilities Particulars		As at 30.09.2023	As at 31.03.2023
1	NCD Fund		7	
	(a) Opening Balance		Tight Till and	
	(b) Add: Current Year	40,42,96,12,912.03		
	(5) Add. Odiferit Fedi	2,95,86,80,589.49	43,38,82,93,501.52	40,42,96,12,912.0
2	Special Reserve-in-terms of			
	section 36(i)(VIII) of I.T. Act,1961			
	(a) Opening Balance	8,44,06,17,166.00		
	(b) Transferred from Income &	., ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
	Expenditure Account	0.00	8,44,06,17,166,00	8,44,06,17,166.0
	Funds			0,44,00,17,100.0
	Grant - in - Aid Cooperative Sugar Mills COOPEXCIL Fund	5,00,00,00,000.00		
D.	COOPEXCIL Fund	5,29,92,322.00	5,05,29,92,322.00	5,05,29,92,322.00
	A. Loan borrowed from Banks &			
	Issue of Commercial Papers			
	Oustanding as on 1.4.2023	2,24,49,33,15,500.00		
	Add: Received during the year	10,49,89,88,09,041.00		
	Less: Repaid during the year	10,37,51,84,36,112.00		
		2,36,87,36,88,429.00		
	B. Cash Credit Account	3,60,36,918.04	2,36,90,97,25,347.04	
			2,30,90,97,25,347.04	2,25,01,27,78,764.10
	NCDC Bonds	4,30,00,00,000.00	4,30,00,00,000.00	9,80,00,00,000.00
-	Loan from NSTFDC			122121200000
(Oustanding as on 1.4.2023	93,21,70,167.00		
	Add: Received during the year			
L	Less: Repaid during the year	46,22,500.00 12,79,00,321.00		
		12,73,00,321.00	80,88,92,346.00	93,21,70,167.00
L	iabilities & Provisions:			
	a. Interest accrued but not due on			
	i) Term Loans from Banks	18,77,83,410.96		
	ii) NSTFDC Loan	0.00		12,73,02,739.73
	i) Interest on Bonds	23,37,90,410.96		. 0.00
	Provision for Doubtful Debts	3,16,82,74,604.00		20,16,57,470.60
	Provision for Standard Assets	1,11,95,96,984.00	Maria Sala	3,16,82,74,604.00
	Provision for Investments	1,30,00,000.00		1,11,95,96,984.00
e.	. Unutilised Grants	10,42,78,020.71		1,30,00,000.00
	Earnest Money Deposit	2,99,785.09		11,72,15,165.71
g.	Other Liabilities & Provisions	4,84,47,559.50		4,85,064.69
	Provision of Gratuity	16,07,86,119.00		4,94,34,767.53
i. l	Provision of Leave Encashment	12,39,25,787.00		16,07,86,119.00
j. I	Provision for Superannuation Fund	11,77,442.00		12,39,25,787.00
k.	Repayment Pending Adjustment	28,30,346.64		11,77,442.00
1. F	Remittance of SDF Loans	0.00		16,38,644.64
m.	Provision for Income Tax	0.00	5 16 41 00 100 10	1,90,17,467.00
	lbo.	9.00	5,16,41,90,469.86	6,57,00,283.30
	16-		3,04,06,47,11,152.42	2,94,83,73,83,870.33
	('		3,04,06,47,11,152.42	2,94,8



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION) Statement of Assets and Liabilities as on 30.09.2023

S.N	lo. Particulars		As at 30.09.2023	As at 31.03.2023
1	A. Fixed Assets			
	a. Land			
	b. Building	3,37,65,200.00		
	c. Furniture & Fixture	3,68,62,760.22		
	d. Office Equipment	94,89,285.86		
	e. Vehicles	1,48,11,547.82		
	f. Computers	1,01,61,304.39		
	g. Books	32,38,130.04		
		1,11,770.63	10,84,39,998.96	11,25,33,007.7
2	Loans Outstanding		2,91,22,47,74,798.00	2,85,08,17,61,013.0
3	Interest accrued from :			2,00,00,17,01,013.0
			6,80,08,09,083.00	4,03,99,73,818.84
4	Investments in Share Capital		8,57,09,456.00	8,56,26,000.00
5	Advance Taxes			-111
			27,88,96,425.70	0.00
6	Advances		18,03,75,251.28	14,85,42,001,92
7	GST - ITC Available		1,16,05,235.00	
8	Receivables from:		1,10,00,233.00	1,16,05,235.00
3				
	- SDF service charges - Grants from Central Govt	8,81,24,775.00		
	- NSTFDC - Incentive	67,95,376.00		
	-Other Receivables	12,93,156.00		
	-Other Receivables	6,410.00	9,62,19,717.00	67,70,54,076.00
9	Deposits with other parties		22,77,646.90	22.25.202.22
0				22,35,330.90
J	Prepaid Expenses		9,43,73,264.08	9,43,73,264.08
2	Cash & Bank Balances :			5,45,75,204.00
	a. Cash on Hand			
	b. Short Term Deposits	18,000.00		18,000.00
	c. Balance with Banks	15,07,44,254.97		15,07,44,254.97
	d.Cash Credit Account	5,03,04,68,021.53		4,43,29,17,867.91
	The state of the s	0.00	5,18,12,30,276.50	
			3,04,06,47,11,152.42	2,94,83,73,83,870.33

Date: 31.10.2023 Place: Delhi

WDIN:-23439628 BGBDSC9108

(Rajat Mittal)
DIRECTOR (FINANCE)

CHARTERED ACCOUNTANTS



Add.- 11, First Floor, Nangloi Railway Metro Station, Gate No. 1 Nangloi, Delhi, India -110041

Phone No.: 0141-4029190 E-mail: laksyauditor@gmail.Com

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 DEVLOPMENT CORPORATION AS ON 30.09.2023.

- This certificate is issued on the request of NCDC.
- 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.
- 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.



CHARTERED ACCOUNTANTS



Add.- 11, First Floor, Nangloi Railway Metro Station, Gate No. 1 Nangloi, Delhi, India -110041

Phone No.: 0141-4029190 E-mail: laksyauditor@gmail.Com

Practitioner's Responsibility

- 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

 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



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%
(I)	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)

