



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

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

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

Date: 17/05/2023

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: Submission of Security Cover certificate for the year ended 31/03/2023
Pursuant to Regulation 54 of the SEBI (LODR) Regulations, 2015 - 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 enclose a copy of statement of security cover along with unaudited annual financial results of the corporation for the period ended 31.03.2023 duly signed verified by an independent Chartered Accountant. The unaudited provisional financial results of the Corporation for the financial year ended 31st March, 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.

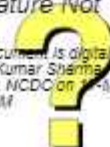
For National Cooperative Development Corporation

Sudhir Kumar Sharma
Compliance Officer
Financial Adviser

Enclosed as above

Signature Not Verified

This document is digitally signed by
Sudhir Kumar Sharma, Financial
Adviser, NCDC on 17-May-2023
05:13 PM





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 DEVELOPMENT
CORPORATION AS ON 31.03.2023**

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 31st March, 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 31st March, 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 dated 27.02.2020 entered into with IDBI Trusteeship Services Ltd, and 29.01.2021 entered into with Centbank Financial Services Limited and together referred to as the ("DTDs") for all listed NCDs outstanding as on 31st March, 2023 as listed in Annexure B and for providing all the relevant information to the Corporation's Debenture Trustees.

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 maintained security cover as set out in the Statement for all outstanding listed NCDs as at 31st March, 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 31st March, 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 ending 31st March, 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.



For Laksy & Company
Chartered Accountants

Jitendra Kumar Yadav
Partner

M.NO. 439628

FRN NO. 25524C

UDIN- 23439628BGQCQR9698

Date: 16.05.2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parli-Passu Charge	Parli-Passu Charge	Parli-Passu Charge	Parli-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Column J (Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book/ value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, OSRA market value is not applicable)	Market Value for Parli-passu charge Assets	Carrying value/book value for parli-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, OSRA market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value								
ASSETS															
Property, Plant and Equipment	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Capital Work-in-Progress	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Right of Use Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets under Development	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Investments	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Loans	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Gross Standard Loans	-	-	-	1215.89	26975.46	-	-	-	28191.35	-	-	28191.35	28191.35	
Inventories	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade Receivable & Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total															



Annexure A

National Cooperative Development Corporation
Statement of Security Cover as at 31.03.2023

ISIN wise details

S. No	ISIN	Debenture Trustee	Description	Type of Charge	Principal Outstanding as on 30.09.2022	Interest accrued/ Payable	Cover Required	Asset Required	(Rs. Crores)		
									Assets Assigned on Pari-Passu Charge	Security Cover Availed	
2	INE014N07054	IDBI Trusteeship Services Limited	Private Placement	Pari-Passu	550	10.41	1	560.41	689.29	1.23	
3	INE014N07062	Centbank Financial Services Limited	Private Placement	Pari-Passu	430	36.18	1	466.18	526.6	1.13	
Total								2	1,026.59	1215.89	1.18




Annexure B

Details of Debenture Trust Deeds entered into by the Corporation

S. No	Debenture Trust Deed Date	Debenture Trustee Name	Covenant Description	Compliance with Covenants	If no, reason for non-compliance
1	27.02.2020	IDBI Trusteeship Services Ltd,	Covenant as per clause 5, 7, 9, 12 and 34 of the Debenture Trust Deed	Complied	Not Applicable
2	29.01.2021	Centbank Financial Services Limited	Covenant as per clause 2, 6, 7, 8, 9, 12 and 31 of the Debenture Trust Deed	Complied	Not Applicable



 NATIONAL COOPERATIVE DEVELOPMENT CORPORATION (Finance Division) Details of Specified pool of receivables hypothecated as security for 7.85% NCDC 2023 Series IV Taxable Bonds of Rs.550 Crore (Amount in Rupees)				
S.n	Release No.	Name	Due Date	Due Amount
1	RA70274	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2023	5714,28,600
2	RA70274	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2023	5714,28,600
3	RA70274	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	5714,28,600
4	RA70274	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	5714,28,600
5	RA70274	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	5714,28,200
6	RA70083	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	5000,00,000
7	RA70083	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	5000,00,000
8	RA70578	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1428,57,700
9	RA70683	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1428,57,700
10	RA70578	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1428,57,100
11	RA70683	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1428,57,100
12	RA70491	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
13	RA70727	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
14	RA70751	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	1071,42,900
15	RA70751	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
16	RA70809	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	1071,42,900
17	RA70809	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
18	RA80023	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	1071,42,900
19	RA80023	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
20	RA80110	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	1071,42,900
21	RA80110	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
22	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2023	1071,42,900
23	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2023	1071,42,900
24	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2024	1071,42,900
25	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2024	1071,42,900
26	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,900
27	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-11-2025	1071,42,900
28	RA90255	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2026	1071,42,900
29	RA70491	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
30	RA70727	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
31	RA70751	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
32	RA70809	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
33	RA80023	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
34	RA80110	Telangana State Sheep & Goat Development Coop. Fed. Ltd.	05-05-2025	1071,42,300
		Total		68928,55,300



Appendix 3

NATIONAL COOPERATIVE DEVELOPMENT CORPORATION

(Finance Division)

Details of Specified pool of receivables hypothecated as security for

6.75% NCDC 2024 Series V Taxable Bonds of Rs.430 Crore

(Amount in Rupees)

S.n	Release No.	Name	Due Date	Due Amount
1	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
4	RA90486	Govt of Bihar (Cooperation Department)	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
7	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
14	RA80207	Telangana State Dairy Development Cooperative Federation Ltd.	05-05-2025	1214,28,600
15	RA80207	Telangana State Dairy Development Cooperative Federation Ltd.	05-11-2025	1214,28,600
16	RA80207	Telangana State Dairy Development Cooperative Federation Ltd.	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
21	RA80399	Telangana State Fishermen Co-op. Societies Federation Ltd.	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	RA80399	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	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	RA90013	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2025	535,71,400
28	RA90013	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	535,71,800
29	RA80333	Telangana 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
33	RA80333	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	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	357,14,100
37	RA80476	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	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	RA90405	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	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
45	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2026	107,14,300
46	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	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
Total				52659,85,300





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

Position as on 31.03.2023

(c) debt-equity ratio: 4.37

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

(f) Debt service coverage ratio: Not applicable

(g) Interest service coverage ratio: Not applicable

(h) Outstanding redeemable preference shares (quantity and value): N.A.

(i) Capital redemption reserve/debenture redemption reserve: Not applicable

(j) Net worth: Rs. 5392.32 crore

(k) Net profit after tax: Rs. 527.34 crore

(l) Earnings per share: Not Applicable

(m) Current ratio: 1.11

(n) Long term debt to working capital: 0.963

(o) Bad debts to account receivable ratio: 1.11%

(p) Current liability ratio: 0.90

(q) Total debts to total assets: 0.80

(r) Debtors turnover: NA





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 31.03.2023.

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 31st March, 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 31st March, 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 31st March, 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 31st March, 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 ending 31st March, 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.



For Laksy & Company
Chartered Accountants

Jitendra Kumar Yadav
Partner

M.NO. 439628

FRN NO. 25524C

UDIN :- 23439628BGQCQQ6781

Date :- 16.05.2023



**Independent Auditor's Review Report On Consolidated Unaudited
Quarterly and 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 year ended 31st March, 2023 for the period from 01.04.2022 to 31.03.2023 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.

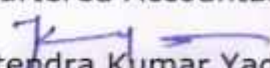
3. We have conducted our review of the statement in accordance with the Standards on Review Engagement (SRE) 2410 Review of Interim financial information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India

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.



For Laksey & Company
Chartered Accountants


Jitendra Kumar Yadav
Partner

M.NO. 439628

FRN NO. 25524C

UDIN-23439628BGQCQB5360

Date: 10.05.2023

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 31.03.2023

(in Rupees)

Previous year	S.No	Liabilities	Schedule	Amount	Total	Previous year	S.No	Assets	Schedule	Amount	Total
	1	NCD Fund					1	A. Fixed Assets	VII		
29,82,71,78,999.74		(a) Opening Balance		35,70,57,24,582.46		3,37,65,200.00	a	Land		3,37,65,200.00	
5,87,85,45,582.28		(b) Add: Current Year		4,72,38,88,329.57	40,42,96,12,912.03	1,17,44,251.10	b	Building		3,87,79,879.07	
35,70,57,24,582.02						96,97,653.80	c	Furniture & Fixture		99,28,418.96	
	2	Special Reserve-in-terms of section 36(i)(VIII) of I.T. Act,1961				1,68,14,028.86	d	Office Equipment		1,51,49,875.34	
7,11,97,78,394.00		(a) Opening Balance		7,89,11,08,821.00		1,42,12,576.14	e	Vehicles		1,09,85,193.94	
77,13,30,427.00		(b) Transferred from Income & Expenditure Account		54,95,08,345.00	8,44,06,17,166.00	48,66,674.86	f	Computers		38,08,989.11	
7,89,11,08,821.00						1,43,227.98	g	Books		1,15,451.29	11,25,33,007.71
	3	Funds				11,94,94,240.07					
0.00	a.	Grant - in - Aid Cooperative Sugar Mills		5,00,00,00,000.00		2,16,62,44,09,946.00	2	Loans Outstanding	VIII		2,85,08,17,61,013.00
5,29,92,322.00	b.	COOPEXCIL Fund		5,29,92,322.00	5,05,29,92,322.00	2,39,53,01,640.00	3	Interest accrued from :			
	4	A. Loan borrowed from Banks & Issue of Commercial Papers				24,69,97,330.00	a.	State Governments		94,83,59,832.00	
1,48,49,72,80,500.00		Outstanding as on 1.4.2022		1,54,10,00,00,000.00		0.00	b.	Cooperative Banks		58,28,28,150.00	
7,05,94,20,04,242.00		Add: Received during the year		15,97,99,33,15,701.00		1,85,61,63,719.00	c.	Multi State Cooperative Societies		0.00	
7,00,33,92,84,742.00		Less: Repaid during the year		15,27,60,00,00,201.00		17,14,204.30	d.	Other Cooperative Societies		2,50,67,64,886.00	
1,54,10,00,00,000.00				2,24,49,33,15,500.00		4,50,01,76,893.30	e.	Bank accounts		20,20,950.84	4,03,99,73,818.84
3,56,92,08,439.51		B. Cash Credit Account		51,94,63,264.10	2,25,01,27,76,764.10	5,53,26,000.00	4	Investments in Share Capital	IX		8,56,26,000.00
1,57,66,92,08,439.51						58,32,89,117.26	5	Advance Taxes			0.00
14,30,00,00,000.00	5	NCDC Bonds		9,80,00,00,000.00	9,80,00,00,000.00	5,96,92,752.66	6	Advances	VI		14,85,42,001.92
	6	Loan from NSTFDC				36,33,103.00	7	GST - ITC Available			1,16,05,235.00
1,47,73,75,610.00		Outstanding as on 1.4.2022		1,17,23,04,107.00							
5,99,26,700.00		Add: Received during the year		1,84,97,300.00							
36,49,98,203.00		Less: Repaid during the year		25,86,31,240.00	93,21,70,167.00						
1,17,23,04,107.00											

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UDIN:- 23439628 0610C0B5360

For LAKSY & COMPANY

Partner



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 31.03.2023

Previous year	S No	Liabilities	Schedule	Amount	Total	Previous year	S.No	Assets	Schedule	Amount	Total	(in Rupees)
	7	Liabilities & Provisions:					8	Receivables from :				
		a. Interest accrued but not due on				4,58,54,506.00		- SDF service charges		8,81,24,775.00		
9,80,40,821.92		i) Term Loans from Banks		12,73,02,739.73		71,92,02,076.00		- Grants from Central Govt.		58,13,04,745.00		
0.00		ii) NSTFDC Loan		0.00		14,36,096.00		- NSTFDC - Incentive		12,93,156.00		
34,66,50,684.93		iii) Interest on Bonds		20,16,57,470.60		2,50,036.00		- Other Receivables		63,31,400.00	67,70,54,076.00	
3,14,88,23,560.00		b. Provision for Doubtful Debts		3,16,82,74,604.00		76,67,42,714.00						
65,85,76,696.00		c. Provision for Standard Assets		1,11,95,96,984.00		22,37,625.90	9	Deposits with other parties			22,35,330.90	
1,30,00,000.00		d. Provision for Investments		1,30,00,000.00		22,35,936.08	10	Prepaid Expenses			9,43,73,264.08	
70,70,73,936.00		e. Unutilised Grants		1,70,46,933.00			12	Cash & Bank Balances :	XI			
50,28,92,149.00		f. Unutilised Grants (FPO)		0.00		18,000.00	a.	Cash on Hand		18,000.00		
15,46,78,460.00		g. Unutilised Grants (PMMSY)		9,91,92,732.71		13,91,44,434.72	b.	Short Term Deposits		15,07,44,254.97		
0.00		h. Unutilised Grants (PMFME)		9,75,500.00		86,04,545.59	c.	Balance with Banks		4,43,29,17,867.91	4,58,36,80,122.88	
7,47,318.00		i. Earnest Money Deposit		4,85,064.69		14,77,66,960.31						
11,61,95,375.56		j. Other Liabilities & Provisions	X	4,84,34,767.53								
19,57,57,967.00		k. Provision of Gratuity		16,07,86,119.00								
12,59,33,429.00		l. Provision of Leave Encashment		12,39,25,787.00								
11,27,263.00		m. Provision for Superannuation Fund		11,77,442.00								
41,69,356.64		n. Repayment Pending Adjustment		16,38,644.64								
0.00		o. Remittance of SDF Loans		1,90,17,467.00								
6,07,36,67,037.05		p. Provision for Income Tax		6,57,00,283.30	5,16,92,12,539.20							
<u>2,22,86,50,05,308.58</u>					<u>2,94,83,73,83,870.33</u>							<u>2,94,83,73,83,870.33</u>

Note The previous year figures have been regrouped wherever necessary

FOR LAKSHY & COMPANY



Dated: 08.05.2023
Place: New Delhi

(Rajat Mittal)
DIRECTOR (FINANCE)

SUDHIR KUMAR SHARMA
Financial Adviser
National Co-op. Dev. Corp. of India
Ministry of Cooperation, Govt. of India
4, Siri Institutional Area, Hauz Khas
New Delhi-110016



PANKAJ KUMAR BANSAL, IAS
Managing Director
National Co-op. Dev. Corporation
A Statutory Corporation Under Ministry of Cooperation
Govt. of India
4, Siri Institutional Area, Hauz Khas, New Delhi-16

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2022 TO 31.03.2023

Previous year	S No	Expenditure	Amount	Total	Previous year	S No	Income	Amount	Total
1	2	3	4	5	6	7	8	9	10
6,16,68,35,940.35		1 Interest on :			7,32,13,93,349.00		1 Interest on :		
1,08,49,08,219.18		a Loans from Banks	8,81,91,60,913.79		87,08,52,658.00	a	Loans to State Governments	5,69,05,00,266.00	
8,25,09,073.00		b NCDC Bonds	1,03,67,61,305.67		25,957.00	b	Loans to Cooperative Banks	1,46,89,15,654.00	
7,33,42,53,232.53		c NSTFDC Loan	6,71,75,377.00	9,92,30,97,596.46		c	Loans to Multi State Cooperative Societies	0.00	
		2 Grants to :			8,59,77,02,988.18	d	Loans to Other Cooperative Societies	11,16,40,88,787.67	
1,40,41,78,268.00		a State Governments	2,33,61,40,737.00		51,82,006.71	e	Bank accounts	79,92,053.34	
91,90,500.00		b State Cooperative Banks	2,19,60,500.00		4,12,471.00	f	Advances to staff	4,42,793.00	16,33,19,39,563.1
0.00		c National Level Coop. Societies	0.00		16,79,55,69,429.89				
1,19,79,87,058.00		d Other Cooperative Societies	2,25,37,04,607.00						
2,25,000.00		e Refund of Grant to NHB	0.00						
3,10,62,540.00		f PMMSY Grant	5,54,85,727.29						
8,03,73,801.00		g FPO Grant	38,24,73,031.00						
2,73,78,547.00		h Interest Subsidy - Maharashtra Govt	6,82,84,059.00						
0.00		i Refund of Grant to Central Govt	38,63,96,381.00						
0.00		j Refund of FPO Grant to SFAC	46,92,92,295.00	5,97,37,37,337.29					
2,75,03,95,712.00		3 Other Miscellaneous Expenses							
6,91,376.20		a Cost of Specialised Training	19,54,125.18		3,04,45,50,000.00	a	Central Government	4,18,89,33,037.00	
0.00		b Project & Study Report	0.00	19,54,125.18	0.00	b	Add. Provision of unutilised Grants written back	1,24,84,04,879.29	
6,91,376.20		4 Expenses on LINAC			2,31,42,900.00	c	Refund of Grants by State Governments/Societies	11,94,55,785.00	
3,05,96,709.00		a Salary & Allowances	2,90,20,108.00		0.00	d	PMMSY Grant	0.00	
7,86,547.00		b Medical Reimbursements	5,19,215.00		33,14,65,950.00	e	FPO Grant	34,86,59,577.00	
5,44,445.00		c Travelling Expenses	1,95,845.00		2,73,78,547.00	f	Interest Subsidy - Maharashtra Govt	6,82,84,059.00	
23,862.08		d Printing & Stationary	20,348.30		3,42,65,37,397.00	g	PMFME Grant	9,75,500.00	5,97,47,12,837.2
2,10,98,681.34		e Other Expenses	2,09,27,620.67						
2,17,179.94		f Training Expenses	23,28,010.80	5,30,11,047.17	65,68,000.00	3	Dividend on Investments		77,92,000.0
5,32,67,444.36		5 Publicity & Promotional Meetings		80,15,008.54	4,25,74,773.00	4	Service Charges on SDF Loan		4,28,44,015.0
1,78,00,637.72		6 Other Expenses			1,26,39,728.69	5	Miscellaneous Receipts		
4,90,000.00		a Sahkar Mitra Scheme Expenses		4,63,226.00	0.00	- Other Receipts	1,44,03,185.36		
		7 Guarantee Fees & Other Financial Charges on Borrowings			9,16,34,571.00	- FPO Commission	53,66,593.22		
14,77,806.56		a Guarantee Fee on Borrowings	27,66,118.44		17,45,733.00	- Interest on Refund of Income Tax	3,06,42,560.00		
62,60,473.37		b F.C.on Commercial Paper	1,58,37,139.64		11,89,642.00	- COOPEXCIL Income	20,96,994.00		
13,81,356.00		c Stamp Duty Fee	1,21,314.60		7,05,821.00	- PMMSY - LINAC Resource charge	11,68,644.61		
49,26,739.18		d Rating & Surveillance Charges	48,47,493.62	2,35,72,066.30	10,79,15,485.69	- PMMSY - NCDC Administrative Co	11,06,371.00		5,47,83,348.1
1,40,48,375.11									

For LAKSHY & COMPANY

[Signature]

Partner



[Signature]

[Signature]



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
STATEMENT OF ACCOUNTS FOR THE PERIOD 01.04.2022 TO 31.03.2023

RECEIPTS						PAYMENTS					
Previous year	S.No.	Schedule	Amount	Total	Previous year	S.No.	Schedule	Amount	Total		
1	2	3	4	5	7	8	9	10	11		
	I	Opening Balance -			3,38,63,89,58,350.00	1	Loans Disbursed	II	4,05,12,83,35,050.00		
19,000.00		a Cash on Hand	18,000.00								
8,22,82,551.16		b Short Term Deposits	86,04,545.59		75,08,50,000.00	2	Sugar Development Fund Loans disbursed		45,96,100.00		
1,18,66,753.89		c Balance with Banks	12,91,44,434.72	14,77,66,980.31							
9,39,68,304.75	2	Loans repaid/refunded/adjusted					3	Grants disbursed to -	III		
3,26,32,25,59,068.00					1,40,41,78,268.00		a State Governments	2,33,61,40,737.00			
	3	Receipts from:			0.00		b National Level Coop. Societies	0.00			
		a Central Government			1,19,79,87,058.00		c Other Cooperative Societies	2,25,37,04,807.00			
2,34,75,00,000.00		i) Grants	4,88,59,83,037.00		91,90,500.00		d State Cooperative Banks	2,19,60,500.00			
0.00		ii) Grants - Cooperative Sugar Mills	4,50,00,00,000.00		2,25,000.00		e Refund of Grant to NHB	0.00			
2,73,78,547.00		iii) Interest Subsidy - Maharashtra Govt	6,82,84,038.00		2,82,46,487.00		f PMMSY Grant	5,83,01,780.29			
75,06,50,000.00		b Sugar Development Fund	45,96,100.00		6,03,73,801.00		g FPO Grant	38,24,73,031.00			
5,99,28,700.00		c Loan from NSTFDC	1,84,37,300.00		2,72,02,01,112.00		h Refund of Grant to Central Government	38,63,96,381.00			
5,99,28,700.00		d PMMSY Grant	0.00				i Refund of FPO Grant to SFAC	46,82,92,295.00			
31,61,09,250.00		e FPO Grant	28,05,06,908.00	9,76,78,42,804.00				5,90,82,69,331.29			
		f PMFME Grant	9,78,800.00								
3,50,17,64,497.00	4	a Term Loan from Banks	15,97,90,00,00,201.00		0.00		4	Other Miscellaneous Expenses	III		
7,05,94,20,04,242.00		b NCDC Bonds	0.00		2,73,78,547.00		a Project & Study Report	0.00			
0.00		c Cash Credit Account	2276183789461.83		8,91,378.20		b Interest Subsidy - Maharashtra Govt	6,82,84,038.00			
12,76,67,68,58,118.95		d Nabard - DIDF	93215900.00	39,74,17,70,85,162.53	2,82,69,923.20		c Cost of Specialised Training	19,54,125.18			
19,82,61,88,63,360.95								7,02,38,184.18			
	5	Interest Income on:			3,13,83,256.00		5	Expenses on LINAC	V		
6,16,00,02,242.00		a Loans to State Governments	7,13,74,42,074.00		2,07,78,008.42		a Establishment	2,95,39,323.00			
87,61,91,865.00		b Loans to Cooperative Banks	1,13,30,84,834.00		1,20,646.94		b Office Expenses	2,23,22,670.37			
25,957.00		c Loans to National Level & Multi State Cooperative Societies	0.00		18,96,964.88		c Training	24,64,543.80			
		d Loans to Other Cooperative Societies	10,51,34,87,830.57		5,41,78,876.34		d Fixed Assets	15,91,208.00			
8,94,07,94,516.18		e Bank accounts	78,31,136.80	18,79,22,88,468.37	4,90,000.00			5,59,17,746.17			
50,47,813.56		f Advances /Deposits	4,42,783.00		4,90,000.00		6	Other Expenses			
4,12,471.00					0.00		a Sahkar Mitra Scheme Expenses	4,60,000.00			
15,08,24,74,864.74	6	Dividend on Investments		77,92,000.00	0.00			4,60,000.00			
65,68,000.00					1,47,28,277.72		7	Investment in Share Capital	3,03,00,000.00		
9,01,55,500.84	7	Advances repaid		7,95,49,656.09			8	Publicity & Promotional Meetings	1,12,35,652.54		
2,31,42,900.00	8	Grants refunded by State Governments/Societies		11,94,56,785.00	36,49,86,203.00		9	Repayment of Loans			
					7,00,33,82,04,742.00		a NSTF&DC	25,86,31,240.00			
					0.00		b Term Loan from Banks	15,27,60,00,00,201.00			
					12,75,63,76,28,806.94		c NCDC Bonds	4,50,00,00,000.00			
					19,76,34,19,11,751.94		d Cash Credit Net	23,79,23,35,14,626.94			
								39,11,58,21,48,877.94			

For LAKSHY & COMPANY

Partner



