



राष्ट्रीयसहकारीविकासनिगम
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)
Fax: 011-26962370, 26516032
E-mail: marketborrow@ncdc.in

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

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

10.08.2023

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 I (ended 30 June 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	INE014N07054	Private Placement	7.85% NCDC Bonds 2023 Series IV	27-02-2020	550	550	No	NA	Nil
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

Sudhir Kumar Sharma
Financial Adviser
Compliance Officer

Signature Not Verified

This document is digitally signed by
Sudhir Kumar Sharma, Financial
Adviser, NCDC on 10-Aug-2023
12:58 PM



Statement of deviation/ Variation - ISIN No.: INE014N07054

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	27/02/2020
Amount Raised	INR 550 crore
Report filed for quarter ended	30 th June 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 550 Crore	0	INR 550 Crore	0	Nil

Deviation or variation could mean:

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

Sudhir Kumar Sharma
Compliance Officer
Financial Adviser

Date: 10/08/2023

Signature Not Verified

This document is digitally signed by
Sudhir Kumar Sharma, Financial
Adviser, NCDC on 10-Aug-2023
12:59 PM



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 June 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:

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

Sudhir Kumar Sharma
Compliance Officer
Financial Adviser

Date: 10/08/2023

Signature Not Verified

This document is digitally signed by
Sudhir Kumar Sharma, Financial
Adviser, NCDC on 10-Aug-2023
01:00 PM





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 Quarter ended 30th June, 2023 for the period from 01.04.2023 to 30.06.2023 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: 0255240


Jitendra Kumar Yadav
Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQCZR6140

Date :- 01-08-2023



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.06.2023

(in Rupees)

Previous year		S.No.	Liabilities	Total	Previous year		S.No.	Assets	Total
35,70,57,24,582.02		1	NCD Fund	40,42,96,12,912.03		1	A. Fixed Assets	3,37,65,200.00	
1,46,32,56,237.80		(a)	Opening Balance	1,17,84,21,445.02		a.	Land	3,68,62,760.00	
37,16,89,80,819.82		(b)	Add: Current Year	41,60,80,34,357.05		b.	Building	94,47,198.00	
						c.	Furniture & Fixture	1,46,13,121.00	
		2	Special Reserve-in-terms of section 36(i)(VIII) of I.T. Act, 1961			d.	Office Equipment	1,01,61,304.00	
7,89,11,08,821.00		(a)	Opening Balance	8,44,06,17,166.00		e.	Vehicles	31,23,774.00	
		(b)	Transferred from Income & Expenditure Account	0.00		f.	Computers	1,06,766.00	
						g.	Books	10,80,80,123.00	
7,89,11,08,821.00				8,44,06,17,166.00		2	Loans Outstanding	3,66,90,15,23,096.00	
		3	Funds						
0.00		a.	Grant - in - Aid Cooperative Sugar Mills	5,00,00,00,000.00		3	Interest accrued from :	5,11,05,72,730.00	
5,29,92,322.00		b.	COOPEXCIL Fund	5,29,92,322.00					
5,29,92,322.00				5,05,29,92,322.00		4,28,86,44,699.00	Interest accrued from :		
		4	A. Loan borrowed from Banks & Issue of Commercial Papers						
1,54,10,00,00,000.00			Outstanding as on 1.4.2023	2,24,49,33,15,500.00		5,53,26,000.00	Investments in Share Capital	8,56,26,000.00	
1,14,00,00,00,201.00			Add: Received during the year	6,83,65,00,00,000.00					
1,83,10,00,00,184.00			Less: Repaid during the year	6,01,51,84,36,107.00		22,42,13,177.26	Advance Taxes	27,88,96,425.70	
85,00,00,00,017.00				3,06,62,48,79,393.00		6,87,90,095.21	Advances	16,42,73,352.92	
99,69,66,418.42			B. Cash Credit Account	6,01,22,73,674.53		14,92,608.74	GST - ITC Available	43,09,077.00	
85,99,69,66,435.42				3,12,63,71,53,067.53					
14,30,00,00,000.00		5	NCD Bonds	4,30,00,00,000.00					
				4,30,00,00,000.00					
		6	Loan from NSTFDC						
1,17,23,04,107.00			Outstanding as on 1.4.2023	93,21,70,167.00					
0.00			Add: Received during the year	46,22,500.00					
6,42,87,785.00			Less: Repaid during the year	6,46,39,231.00					
1,10,80,16,322.00				87,21,53,436.00					



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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.06.2023

(in Rupees)

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	Total
		7 Liabilities & Provisions:				8 Receivables from :	
	a.	Interest accrued but not due on				- SDF service charges	8,81,24,775.00
9,80,40,821.92	i)	Term Loans from Banks	20,29,33,780.82	4,58,54,506.00		- Grants from Central Govt.	67,95,376.00
0.00	ii)	NSTFDC Loan	0.00	67,95,376.00		- NSTFDC - Incentive	12,93,156.00
	iii)	Interest on Bonds	16,06,31,506.85	14,36,096.00		- Other Receivables	63,31,400.00
3,14,88,23,560.00	b.	Provision for Doubtful Debts	3,16,82,74,604.00	2,50,036.00			10,25,44,707.00
65,85,76,696.00	c.	Provision for Standard Assets	1,11,95,96,984.00	5,43,36,014.00			
1,30,00,000.00	d.	Provision for Investments	1,30,00,000.00	22,39,830.90	9	Deposits with other parties	22,37,646.90
1,69,88,03,950.72	e.	Unutilised Grants	1,70,46,933.00	22,35,936.08	10	Prepaid Expenses	9,43,73,264.08
0.00	f.	Unutilised Grants (FPO)	0.00				
0.00	g.	Unutilised Grants (PMMSY)	9,01,36,833.71	18,000.00		12 Cash & Bank Balances :	18,000.00
0.00	h.	Unutilised Grants (PMFME)	9,75,500.00	13,91,44,434.72	a.	Cash on Hand	15,07,44,254.97
11,47,073.00	i.	Earnest Money Deposit	4,66,286.09	1,82,97,679.13	b.	Short Term Deposits	5,02,12,21,275.72
8,32,58,374.43	j.	Other Liabilities & Provisions	4,39,49,714.60	15,74,60,113.85	c.	Balance with Banks	5,17,19,83,530.69
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				
11,27,283.00	m.	Provision for Superannuation Fund	11,77,442.00				
37,11,686.64	n.	Repayment Pending Adjustment	4,85,746.64				
80,16,340.00	o.	Remittance of SDF Loans	1,00,82,367.00				
0.00	p.	Provision for Income Tax	0.00				
6,37,89,38,478.03			5,11,34,69,604.71				
1,52,89,70,03,198.27			3,78,02,44,19,953.29				3,78,02,44,19,953.29

Note: The previous year figures have been rounded off wherever necessary



राजत मिश्रा / RAJAT MITTAL

(Rajat Mittal) Director

DIRECTOR GENERAL FINANCE

राजत मिश्रा, भारत सरकार

National Cooperative Development Corporation

Ministry of Cooperation, Govt. of India

4, सिटी इंस्टीट्यूशनल एरिया, हाउस खास, नई दिल्ली-110016

PANKAJ KUMAR BANSAL, IAS

Managing Director

National Co-op. Dev. Corporation

(A Statutory Corporation Under Ministry of Cooperation, Govt. of India)

Govt. of India

4, Sirf Institutional Area, Hauz Khas, New Delhi-16

(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2023 TO 30.06.2023

Previous year	S No	Expenditure	Amount	Total	Previous year	S No	Income	Amount	Total
1,04,62,17,290.61	1	Interest on:	3,78,60,17,419.47		62,09,67,017.00	1	Interest on:	70,27,71,791.00	
0.00	a	Loans from Banks	10,40,93,150.68		37,69,22,939.00	a	Loans to State Governments	90,36,08,303.00	
1,42,03,204.39	b	NCDC Bonds	1,42,77,963.00		0.00	b	Loans to Cooperative Banks	0.00	
0.00	c	NSTFDC Loan	13,64,196.00		0.00	c	Loans to Multi State Cooperative Societies	0.00	
44,07,82,118.24	d	Loan from NABARD	38,35,65,287.67		2,43,18,95,634.27	d	Loans to Other Cooperative Societies	2,90,89,95,113.67	
44,48,91,506.85		Add Outstanding Interest as on 30.06.2023	32,89,60,210.33	3,94,03,67,806.49					
1,06,04,20,495.00		Less Outstanding Interest as on 01.04.2023			3,74,45,520.55	e	Bank accounts	0.00	
	2	Grants to:			2,31,540.00	f	Advances to staff	5,20,695.00	
0.00	a	State Governments	0.00		4,29,86,44,699.00		Add accrued interest as on 30.06.2023	5,11,05,72,730.00	
0.00	b	State Cooperative Banks	0.00		4,50,01,76,893.30		Less accrued interest as on 01.04.2023	4,03,99,73,818.84	
0.00	c	National Level Coop. Societies	0.00		3,22,22,29,456.52	2	Grants from:		
90,71,000.00	d	Other Cooperative Societies	0.00		34,29,93,000.00	a	Central Government	0.00	
0.00	e	Refund of Grant to NHB	0.00		0.00	b	Add Provision of unutilised Grants written back	90,55,899.00	
39,45,039.28	f	PMMSY Grant	90,55,899.00		16,11,000.00	c	Refund of Grants by State Governments/Societies	0.00	
63,99,555.00	g	Interest Subsidy - Maharashtra Govt	8,59,15,330.00		0.00	d	PMMSY Grant	0.00	
16,26,059.00	h	Refund of Grant to Central Government	2,48,50,709.00		0.00	e	FPO Grant	8,59,15,330.00	
0.00	i	Refund of FPO Grant to SFAC	0.00		1,06,97,059.00	f	Interest Subsidy - Maharashtra Govt	2,48,50,709.00	
2,10,41,653.28				11,98,21,938.00	g	PMFME Grant	0.00		
1,34,392.00	3	Other Miscellaneous Expenses	2,55,965.00	2,55,965.00	0.00	3	Dividend on Investments	41,00,000.00	
0.00	a	Cost of Specialised Training	0.00		35,52,01,059.00				
1,34,392.00	b	Project & Study Report	0.00		0.00	4	Service Charges on SDF Loan	3,00,18,281.00	
1,19,51,741.00	4	Expenses on LINAC	1,05,31,522.00		0.00	5	Miscellaneous Receipts	29,80,303.16	
1,32,633.00	a	Salary & Allowances	2,38,879.00		9,37,561.94	-	Other Receipts	0.00	
80,321.00	b	Medical Reimbursements	1,26,919.00		0.00	-	FPO Commission	0.00	
18,476.30	c	Travelling Expenses	30,241.60		3,06,42,560.00	-	Interest on Refund of Income Tax	0.00	
79,28,725.10	d	Printing & Stationary	21,62,674.59		0.00	-	COOPEXCL. Income	0.00	
5,57,048.00	e	Other Expenses	3,71,687.80		0.00	-	PMMSY - LINAC Resource charge	0.00	
2,06,69,944.40	f	Training Expenses	3,71,687.80		0.00	-	PMMSY - NCDC Administrative Co	0.00	
44,33,411.72	5	Publicity & Promotional Meetings	1,34,61,923.99	8,55,641.68	3,15,80,121.94			29,80,303.16	
1,66,000.00	6	Other Expenses	35,000.00	35,000.00					
	a	Sahkar Mitra Scheme Expenses							



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**(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.04.2023 TO 30.06.2023**

Previous year	S.No	Expenditure	Amount	Total	Previous year	S.No	Income	Amount	Total
	7	Guarantee Fees & Other Financial Charges on Borrowings							
		a. Guarantee Fee on Borrowings	0.00				6. Provision written back (no longer required)		
		b. F. C. on Commercial Paper	3,23,564.90			a. Doubtful Debts	0.00		
		c. Stamp Duty Fee	0.00			b. Provision of Gratuity	0.00		
		d. Rating & Surveillance Charges	0.00	3,23,564.90		c. Provision of Leave Encashment	0.00		
						d. Provision for Expenses	0.00		
						e. Provision for Standard Assets	0.00		0.00
	8	Administrative Overheads							
		a. Establishment Expenses							
		i) Salary & Allowances	14,26,39,367.36						
		ii) Medical Reimbursement	1,04,02,111.00						
			15,30,41,478.36						
		b. Office Expenses:							
		i) Travelling Expenses of Staff	38,70,077.22						
		ii) Fee & Travelling Expenses of Members and others	1,14,297.00						
		iii) Rent Rates & Taxes	18,12,752.00						
		iv) Stationary	1,88,276.95						
		v) Other Expenses	2,87,62,690.45						
			3,47,48,093.62	18,77,89,571.98					
	9	Audit Fee		1,15,000.00					
	10	Depreciation		48,14,976.58					
	11	Goods & Service Tax		35,23,088.35					
	12	Provision/Liabilities :							
		a. Provision for unutilised Grants	0.00	0.00					
		b. Provision for leave encashment	0.00	0.00					
		13 Excess of Income over Expenditure		4,27,13,54,476.97					
				1,47,20,60,859.02					
				5,74,34,15,336.99					
	14	Provision for Taxes		29,36,39,414.00					
	15	Special Reserve-In-terms of section 36(1) VIII of Income Tax Act, 1961		0.00					
	16	Income carried over to Balance Sheet		1,17,84,21,445.02					
				1,47,20,60,859.02					
				1,69,24,57,569.80					

Note: The previous year figures have been regrouped wherever necessary.



Date: 28.07.2023
Place: New Delhi

(Rajni Mittal)
रजनी मिश्रा / Director
राजनी मिश्रा / Director

National Cooperative Development Corporation
Ministry of Cooperation, Govt. of India
4, Sini Institutional Area, Hauz Khas, New Delhi-110016

PANKAJ KUMAR BANSAI
Managing Director

National Co-op. Dev. Corporation
(A Statutory Corporation Under Ministry of Cooperation)
Govt. of India
4, Sini Institutional Area, Hauz Khas, New Delhi-16



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 30.06.2023 .

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 June, 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 June, 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 June, 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 June, 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 30th June, 2023.



LAKSY & COMPANY

CHARTERED ACCOUNTANTS



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

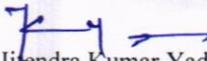
Phone No. : 0141-6725449

E-mail : laksyauditor@gmail.Com

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:- 23439628BGQDAD6412

Date :- 02-08-2023





NCDC
Assisting Cooperatives. Always!

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

Position as on 30.06.2023

Sr. No.	Line Items	Ratio
(a)	Debt-equity ratio*	6.35
(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	5004.86 crore
(g)	Net profit after tax	117.84 crore
(h)	Earnings per share	Not Applicable
(i)	Current ratio	1.05
(j)	Long term debt to working capital	1.014
(k)	Bad debts to account receivable ratio	0.86%
(l)	Current liability ratio	0.94
(m)	Total debts to total assets	0.84
(n)	Debtors turnover	Not Applicable
(o)	Inventory Turnover	Not Applicable
(p)	Operating margin percent	25.66%
(q)	Net profit margin percent	20.52%

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

