



NCDC
Assisting Cooperatives. Always!

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

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

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

Date: 08/02/2023

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 Quarterly Unaudited Financial Results and Limited Review Report For The Period Ended 31/12/2022 Pursuant to Regulation 52 of the SEBI (LODR) Regulations, 2015 - reg.

Dear Sir/ Madam,

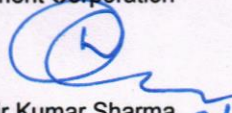
Pursuant to provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Quarterly unaudited provisional financial results of the Corporation for the period ended 31st December, 2022 duly approved by the Board of Management of NCDC.

A copy of each of the limited review report of the independent Chartered Accountant and line items in respect of the above results is also enclosed.

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

8/2/2023

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

RASHTRIYA SAHAKARI VIKAS NIGAM
(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 31.12.2022

(in Rupees)

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	Total
	1	NCD Fund			1	A. Fixed Assets	
32,30,84,01,778.02		(a) Opening Balance	38,58,17,45,340.70	3,37,65,200.00		a. Land	3,37,65,200.00
		(b) Add: Transferred from Income		1,08,99,789.79		b. Building	3,87,79,879.08
		Expenditure Account	74,12,65,271.06	98,33,282.28		c. Furniture & Fixture	93,69,394.99
<u>2,30,70,66,324.41</u>			39,32,30,10,611.76	1,61,06,275.52		d. Office Equipment	1,64,55,691.13
<u>34,61,54,68,102.43</u>				1,26,13,661.32		e. Vehicles	1,08,14,014.19
	2	Special Reserve-in-terms of section 36(I)(VIII) of I.T. Act,1961		39,13,884.50		f. Computers	33,25,832.27
7,11,97,78,394.00		(a) Opening Balance	7,89,11,08,821.00	1,43,518.99		g. Books	88,263.99
		(b) Transferred from Income & Expenditure Account	0.00	8,72,75,612.40			11,25,98,275.65
<u>0.00</u>			7,89,11,08,821.00	2,10,34,29,05,825.00	2	Loans Outstanding	3,20,98,04,29,677.00
<u>7,11,97,78,394.00</u>			5,29,92,322.00	3,48,76,40,301.00	3	Interest accrued from Bank Accounts :	4,32,92,09,118.00
0.00	3	COOPEXCIL Fund			4	Investments in Share Capital	5,53,26,000.00
		A. Loan borrowed from Banks & Issue of Commercial Papers		5,53,26,000.00	5	Advance Taxes	21,29,69,947.70
1,48,49,72,80,500.00		Outstanding as on 1.4.2022	1,54,10,00,00,000.00	47,48,38,269.70	6	Advances to Staff	10,19,30,003.60
4,52,06,98,04,028.00		Add: Received during the year	9,11,45,00,00,201.00	10,05,41,066.78	7	GST - ITC Available	36,33,103.00
<u>4,58,06,70,84,528.00</u>		Less: Repaid during the year	8,04,55,00,00,184.00	29,87,975.00			
<u>1,42,50,00,00,000.00</u>			2,61,00,00,00,017.00				
<u>11,19,44,91,401.13</u>		B. Cash Credit Account	1,50,64,79,403.64				
<u>1,53,69,44,91,401.13</u>			2,62,50,64,79,420.64				
14,30,00,00,000.00	5	NCD Bonds	9,80,00,00,000.00				
			9,80,00,00,000.00				
	6	Loan from NSTFDC					
1,47,73,75,610.00		Outstanding as on 1.4.2022	1,17,23,04,107.00				
4,28,01,900.00		Add: Received during the year	1,84,97,300.00				
<u>22,15,22,253.00</u>		Less: Repaid during the year	19,40,19,423.00				
<u>1,29,86,55,257.00</u>			99,67,81,984.00				



7 Liabilities & Provisions:				8 Receivables from :			
	a. Interest accrued but not due on			3,43,76,249.00	- SDF service charges	4,58,54,506.00	
9,74,80,548.00	i) Term Loans from Banks	3,51,30,109.59		67,95,376.00	- Grants from Central Govt.	67,95,376.00	
20,37,75,250.00	ii) NSTFDC Loan	0.00		12,47,103.00	- NSTFDC - Incentive	14,36,096.00	
2,03,77,520.00	iii) Interest on Bonds	37,82,62,054.79		2,50,036.00	- Other Receivables	2,50,036.00	5,43,36,014.00
2,71,30,77,221.00	b. Provision for Doubtful Debts	3,14,88,23,560.00		4,26,68,764.00			
74,29,00,160.00	c. Provision for Standard Assets	65,85,76,696.00		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		20,62,928.59	10 Prepaid Expenses		22,35,936.08
60,30,78,902.00	e. Unutilised Grants	92,18,83,116.56					
12,95,504.00	f. Earnest Money Deposit	5,14,466.69					
7,08,66,153.21	g. Other Liabilities & Provisions	8,22,66,435.97					
21,51,96,286.00	h. Provision of Gratuity	19,57,57,967.00		18,000.00	12 Cash & Bank Balances :		
12,96,42,404.00	i. Provision of Leave Encashment	12,59,33,429.00		1,25,52,74,873.16	a. Cash on Hand	18,000.00	
13,41,411.00	j. Provision for Superannuation Fund	11,27,283.00		49,20,421.68	b. Short Term Deposits	13,91,44,434.72	
32,73,149.00	k. Repayment Pending Adjustment	13,96,756.64		0.00	c. Balance with Banks	13,89,69,193.99	
0.00	l. Remittance of SDF Loans	0.00		1,26,02,13,294.84	d. Cash Credit Account	0.00	27,81,31,628.71
1,50,00,000.00	m. Coopexcil Fund	0.00	5,56,26,61,875.24				
<u>4,83,03,04,508.21</u>							
<u>2,15,85,86,97,663.21</u>			<u>3,26,13,30,35,034.64</u>				<u>3,26,13,30,35,034.64</u>

Note: The previous year figures have been regrouped wherever necessary

Dated: 30.01.2023
Place: New Delhi

(Rajat Mittal)
DIRECTOR (FINANCE)

(Pankaj Kumar Bansal)
MANAGING DIRECTOR



RASHTRIYA SAHAKARI VIKAS NIGAM
(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD 01.10.2022 TO 31.12.2022

Previous year	S.No.	Expenditure	Amount	Total		Previous year	S.No.	Income	Amount	Total	
1	2	3	4	5		6	7	8	9	10	(in Rupees)
	1	Interest on :					1	Interest on :			
1,44,49,55,004.36	a.	Loans from Banks	2,48,86,08,161.36			2,43,69,31,108.00	a.	Loans to State Governments	2,60,76,72,229.00		
29,02,50,000.00	b.	NCDC Bonds	38,28,04,520.00			62,71,488.00	b.	Loans to Cooperative Banks	3,12,72,668.00		
2,12,87,577.00	c.	NSTFDC Loan	1,84,77,123.00			0.00	c.	Loans to Multi State Cooperative Societies	0.00		
32,16,33,318.00		Add- Outstanding as on 31.12.2022	41,33,82,164.38			2,28,09,29,950.43	d.	Loans to Other Cooperative Societies	1,82,31,84,147.30		
<u>72,52,41,860.52</u>		Less- Outstanding as on 01.10.2022	<u>49,89,64,046.21</u>	2,83,23,07,922.52		0.00	e.	Bank accounts	0.00		
<u>1,35,28,63,938.84</u>						52,704.00	f.	Advances to staff	64,370.00		
	2	Grants to :				3,48,76,40,301.00		Add Accrued as on 31.12.2022	4,32,92,09,118.00		
90,00,000.00	a.	State Governments	4,89,49,510.00			<u>4,32,03,96,834.00</u>		Less Accrued as on 01.10.2022	<u>4,50,59,75,078.00</u>	4,18,54,27,394.30	
0.00	b.	State Cooperative Banks	0.00			3,89,14,28,717.43					
0.00	c.	National Level Coop. Societies	0.00			0.00	2	Grants from:			
2,02,67,175.00	d.	Other Cooperative Societies	10,19,52,302.00			0.00	a.	Central Government	16,51,12,900.00		
0.00	e.	PMMSY Grant	1,37,86,116.08			0.00	b.	Seed Subsidy - NSC	0.00		
1,26,02,400.00	f.	FPO Grant	8,38,96,357.00			4,18,69,575.00	c.	Add: Provision of unutilised Grants written back	0.00		
0.00	g.	Interest Subsidy - Maharashtra Govt	3,33,45,000.00	27,99,29,285.08		0.00	d.	Refund of Grants by State Governments/Societies	3,07,09,100.00		
0.00	h.	Refund of FPO Grant	0.00			0.00	e.	PMMSY Grant	0.00		
<u>4,18,69,575.00</u>						0.00	f.	FPO Grant	8,38,96,357.00		
	3	Other Miscellaneous Expenses				0.00	g.	Interest Subsidy - Maharashtra Govt	3,33,45,000.00	31,30,63,357.00	
1,48,180.00	a.	Cost of Specialised Training	1,11,331.00			4,18,69,575.00					
0.00	b.	Project & Study Report	0.00	1,11,331.00		22,03,200.00	3	Dividend on Investments		36,72,000.00	
<u>1,48,180.00</u>						1,96,20,093.00	4	Service Charges on SDF Loan		0.00	
	4	Expenses on LINAC				9,07,32,251.91	5	Miscellaneous Receipts			
86,75,184.00	a.	Salary & Allowances	59,69,243.00			0.00	-	others	25,06,754.04		
2,55,753.00	b.	Medical Reimbursements	92,431.00			0.00	-	COOPEXCIL Income	0.00		
1,19,780.00	c.	Travelling Expenses	27,055.00			0.00	-	Interest on Refund of Income Tax	0.00	25,06,754.04	
12,681.19	d.	Printing & Stationary	120.00			9,07,32,251.91	6	Provision written back (no longer required)			
56,43,696.79	e.	Other Expenses	37,15,220.33	99,45,802.33		0.00	a.	Doubtful Debts	0.00		
<u>12,17,933.82</u>	f.	Training Expenses	1,41,733.00			0.00	b.	Provision of Gratuity	0.00		
<u>1,59,25,028.80</u>						0.00	c.	Provision of Leave Encashment	0.00	0.00	
38,55,591.68	5	Publicity & Promotional Meetings		35,20,138.60		0.00					
	6	Other Expenses									
70,000.00	a.	Sahkar Mitra Scheme Expenses	80,000.00								
76,61,809.55	b.	COOPEXCIL Expenses	4,64,755.24	5,44,755.24							
<u>77,31,809.55</u>											
	7	Guarantee Fees & Other Financial Charges on Borrowings									
0.00	a.	Guarantee Fee on Borrowings	9,11,768.60								
40,250.00	b.	F.C.on Commercial Paper	27,972.00								
1,05,500.00	c.	Stamp Duty Fee	259.60								
16,77,500.00	d.	Rating & Surveillance Charges	20,52,500.00	29,92,500.20							
<u>18,23,250.00</u>											



	8 Administrative Overheads				
	a. Establishment Expenses:				
11,53,49,709.03	i) Salary & Allowances	11,36,46,463.54			
1,12,78,107.00	ii) Medical Reimbursement	1,21,88,020.48			
<u>12,66,27,816.03</u>		<u>12,58,34,484.02</u>			
	b. Office Expenses:				
19,32,473.48	i) Travelling Expenses of Staff	40,31,103.30			
2,12,419.00	ii) Fee & Travelling Expenses of Members	2,12,992.00			
8,21,883.00	iii) Rent Rates & Taxes	12,13,349.00			
1,81,403.25	iv) Stationary	1,94,625.90			
1,11,34,871.98	v) Other Expenses	2,42,31,767.37			
		<u>2,98,83,837.67</u>			
<u>14,09,10,466.74</u>			15,57,18,321.59		
2,45,700.00	9 Audit Fee		2,06,170.00		
18,64,182.36	10 Depreciation		58,36,046.23		
21,62,038.98	11 Goods & Service Tax		36,67,622.57		
	12 Provision/Liabilities :				
0.00	a. Provision for Expenses	0.00			
0.00	b. Provision for Standard Assets	0.00			
0.00	c. Provision for Doubtful Debts	0.00			
0.00	d. Provision for unutilised Grants	3,31,34,071.92			
0.00	e. Provision for leave encashment	0.00	3,31,34,071.92		
<u>0.00</u>					
1,56,94,19,761.93			3,32,79,13,967.28		
2,47,64,34,075.41	13 Excess of Income over Expenditure		1,17,67,55,538.06	4,04,58,53,837.34	<u>4,50,46,69,505.34</u>
<u>4,04,58,53,837.34</u>			4,50,46,69,505.34		
16,93,67,751.00	14 Provision for Taxes		43,54,90,267.00	2,47,64,34,075.41	7 Excess of Income over Expenditure
0.00	15 Special Reserve-in-terms of section 36(t)VIII of Income Tax Act,1961				1,87,03,98,051.44
2,30,70,66,324.41	16 Income carried over to Balance Sheet		74,12,65,271.06		
<u>2,47,64,34,075.41</u>			1,17,67,55,538.06	2,47,64,34,075.41	<u>1,87,03,98,051.44</u>

Note The previous year figures have been regrouped wherever necessary

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Dated: 30.01.2023
Place: New Delhi


(Rajat Mittal)
DIRECTOR (FINANCE)


(Pankaj Kumar Bansal)
MANAGING DIRECTOR



0.00	11 Miscellaneous Receipts :	0.00
9,07,32,251.91	a. Sale of Assets	25,06,764.04
0.00	b. Other Receipts	0.00
2,35,79,756.00	c. Interest on refund of IT	1,12,43,230.00
2,21,110.00	d. Refund of IT	92,500.00
0.00	e. Earnest Money Deposits	0.00
36,22,243.00	f. Refund of Deposits	10,00,284.00
4,48,85,279.00	g. Repayment Pending Adjustment	0.00
80,79,350.00	h. Service Charges on SDF Loans	0.00
0.00	i. Advance GST on receipt of Service Charges on SDF Loans	3,30,787.00
0.00	j. GST Credit	0.00
0.00	k. COOPEXCIL Income	0.00
0.00	l. PMMSY - LINAC Resource charge	0.00
0.00	m. PMMSY - NCDC Administrative C.	0.00
0.00	n. FPO COMMISSION	0.00
1,00,00,000.00	o. COOPEXCIL Grant	0.00
<u>18,11,19,989.91</u>		

1,44,49,55,004.36	
29,02,50,000.00	
2,12,87,577.00	
<u>1,75,64,92,581.36</u>	
0.00	
40,250.00	
1,05,500.00	
16,77,500.00	
<u>18,23,250.00</u>	
12,66,27,816.03	
1,42,82,650.71	
10,46,238.50	
<u>14,19,56,705.24</u>	
2,17,72,721.00	
5,91,510.00	
0.00	
16,93,87,751.00	
21,62,038.96	
3,40,74,956.00	
2,45,700.00	
0.00	
52,45,321.00	
18,000.00	
49,20,421.68	
1,25,52,74,873.16	
<u>1,26,02,13,294.84</u>	
6,03,63,15,17,827.26	
<u>14,63,87,60,78,947.50</u>	

TOTAL :

6,03,63,15,17,827.26

Note: The previous year figures have been regrouped wherever necessary



(Rajat Mittal)
DIRECTOR (FINANCE)

Dated: 30.01.2023
Place: New Delhi

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11	Payment of Interest	2,48,86,08,161.35	
	a. Term Loan from Banks	38,28,04,620.00	
	b. NCDC Bonds	1,64,77,123.00	2,88,78,89,804.35
	c. NSTFDC Loan		
12	Guarantee Fees & Other Financial Charges on Borrowings	9,11,768.60	
	a. Guarantee Fee on Borrowings	27,972.00	
	b. F.C.on Commercial Paper	259.60	
	c. Stamp Duty Fee	20,52,500.00	29,92,500.20
	d. Rating & Surveillance Charges		
13	Administrative Expenses	12,58,34,484.02	
	a. Establishment	2,98,83,837.57	
	b. Office Expenses	22,22,097.85	15,79,40,419.44
	c. Fixed Assets		
14	Advances paid		3,11,06,512.52
15	Refund of Earnest Money Deposits		2,29,033.00
16	Advance GST/Service Tax on receipt of Service Charges on SDF Loans		0.00
17	Advance Income Tax		43,54,90,267.00
18	Goods & Services Tax		39,98,409.57
19	Other Liabilities		8,18,14,985.44
20	Audit Fee		2,06,170.00
21	Deposit with other parties		0.00
22	Repayment Pending Adjustment		1,06,067.00
23	Cash & Bank Balances :	18,000.00	
	a. Cash on Hand	138969194	
	b. Balance with Banks	<u>13,91,44,434.72</u>	27,81,31,628.71
	c. Short Term Deposits		
	TOTAL :		<u>14,63,87,60,78,947.50</u>


(Pankaj Kumar Bansal)
MANAGING DIRECTOR



Significant Accounting Policies

1. The accounts have been prepared on the historical cost convention and conform to prevailing practices unless otherwise stated.
2. The Corporation is preparing Statement of Accounts on cash basis but it is following practice of recording transactions on accrual basis. Balance Sheet and Income & Expenditure Account are prepared on accrual basis.
3. Depreciation is provided on pro-rata (six monthly) basis on written down value method at the rates prescribed under Income Tax Rules. Depreciation rates are as follows:

Office Building	10%
Residential Building	5%
Office Equipment	15%
Books	40%
Furniture Fixtures	10%
Vehicles	15%
Computers	40%
4. For the purpose of provisioning, Loans to Central Government and State Government are not classified as non-performing assets. Other loans which are not backed by Central Govt. guarantees are classified as non-performing assets (substandard) where interest remains overdue for a period of more than 180 days and/or installment of principal remains overdue for a period of 365 days. In case of loans backed by Central Govt. guarantee, the loans are classified as non-performing assets only when the Govt. repudiates its guarantee when invoked. Further loans which are in the substandard category (NPA) for a period of 12 months are classified as doubtful assets.
5. Provisioning in respect of NPAs, substandard assets etc are made at the end of financial year.
6. Interest accrued on loans classified as NPAs is not accounted for in the account. Only the actual receipt of interest on NPA is taken as income. For the purpose of income recognition, loans backed by central government guarantees are also treated at par with other loans.
7. Valuation of investments has been done as per AS-13. All investments are non current investment and recognized at cost value.



Notes on Accounts

1. Provisions for Gratuity & Leave encashment are accounted for on actuarial basis at the yearend as per AS-15.
2. Contingent liability on various cases filed in courts/ tribunal by the employees of Corporation, which have not been acknowledged as debt is NIL.
3. RKVY Training program of the Ministry has been successfully completed and the corporation has incurred an amount aggregating to Rs. 7,17,95,376/- on this project. Now, subsidy of Rs. 67,95,376/- (7,17,95,376 – 6,50,00,000) is recoverable from the Ministry. Accordingly, Rs. 67,95,376/- has been shown in the books of the corporation and shown as "Grant Receivable" from Central Government.
4. Provision for investment has been as per AS-13 to account for permanent diminution in value of long term investments. The provision of Rs. 1,30,00,000 has been made against investments in Company/Society under liquidation.
5. As per AS 29, provisions are recognized only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.



J K YADAV & COMPANY

CHARTERED ACCOUNTANTS



Add.- 11, First floor, Nangloi
railway metro station, Gate No.1
Nangloi, Delhi, India-110041

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

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 31st December, 2022 for the period from 01.10.2022 to 31.12.2022 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 J K Yadav & Company
Chartered Accountants

Jitendra Kumar Yadav
Partner

M.NO. 439628

FRN NO. 25524C

UDIN-23439628BGQCKP6390

Date: 01-02-2022



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

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E-mail: marketborrow@ncdc.in

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

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

Date: 08/02/2023

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: Information Pursuant to Regulation 52(4) of the SEBI (LODR) Regulations, 2015 - reg.

Dear Sir/ Madam,

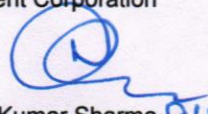
Pursuant to provisions of Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of statement of line items with respect to the provisional financial results of the Corporation for the period ended 31st December, 2022.

A copy of the statement of line items is placed at Annexure.

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

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

J K YADAV & COMPANY

CHARTERED ACCOUNTANTS



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

Phone No. : 0141-4029190

E-mail : jkyadavncompany@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 DEVELOPMENT CORPORATION AS ON 31.12.2022..

1. This certificate is issued on the request of NCDC.
2. We J K Yadav & Company, Chartered Accountants have examined the unaudited financial statement of NCDC as at 31st December, 2022 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 December, 2022. 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 December, 2022.





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 December, 2022.
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 December, 2022.

Restriction on Use

12. The certificate is addressed to and provided to NCDC solely for the to purpose 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 J K Yadav & Company

Chartered Accountants

CA Jitendra Kumar Yadav

Partner

M. No. 439628

Udi No. 23439628BGQCKW2051





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

Position as on 31.12.2022

(a) credit rating and change in credit rating (if any):

CRISIL, India Ratings and CARE have assigned the following rating* to the Corporation:-

Facility	CRISIL	CARE	India Ratings
Commercial paper	-	A1+	A1+
Non-Convertible Debentures/Bonds	AA+/Stable	AA+/Stable	AA+/Stable
Short Term Loans/Cash Credit from Banks	-	A1+/Stable	-
Long Term Loans from Banks	-	AA+/Stable	-

(b) asset cover available, in case of non-convertible debt securities: 1.18 times

(c) debt-equity ratio: 5.8

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

(d) Previous due date for the payment of interest on non-convertible debt securities and whether the same has been paid or not:

ISIN No.	Series	Interest Due date	Actual date of payment
INE014N07047	8.16% Series III	23.11.2022	23.11.2022- Paid
INE014N07054	7.85% Series IV	28.02.2022	28.02.2022 - Paid
INE014N07062	6.75% Series V	12.12.2022	12.12.2022- Paid

*Redeemed on 23.11.2022

(e) next due date for the payment of interest

ISIN No.	Series	Interest Due date
INE014N07054	7.85% Series IV	27.02.2023
INE014N07062	6.75% Series V	12.12.2023

- (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. 4,721.41 crore
(k) Net profit after tax: Rs. 361.72 crore
(l) Earnings per share: Not Applicable
(m) Current ratio: 1.05
(n) Long term debt to working capital: 2.07
(o) Bad debts to account receivable ratio: 0.009
(p) Current liability ratio: 1.069
(q) Total debts to total assets: 0.83
(r) Debtors turnover: NA

