



**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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Website: [www.ncdc.in](http://www.ncdc.in)

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

Date: 18/01/2024

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

**Sub: Submission of unaudited financial results (provisional) and limited review report for the quarter ended 31/12/2023 pursuant to regulation 52(1)/52(4) of the SEBI (LODR) regulations, 2015 - reg.**

Dear Sir/ Madam,


Pursuant to provisions of Regulation 52(1)/52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the unaudited provisional financial results of the Corporation for the quarter ended 31<sup>th</sup> December, 2023 duly approved by the Board of Management of NCDC.

A copy 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

Enclosed as above

  
Sudhir Kumar Sharma  
Financial Adviser  
Compliance Officer





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

1. We have reviewed the accompanying statement of the consolidated unaudited financial result of National Cooperative Development Corporation for the Quarterly ended 31<sup>th</sup> Dec, 2023 for the period from 01.10.2023 to 31.12.2023 being submitted by the National Cooperative Development Corporation to the requirement of the regulation 33 of the SEBI (Listing obligation and disclosure requirement ) regulations. 2015.

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

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

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

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

Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C

  
Jitendra Kumar Yadav  
Partner.

Membership no. 439628

Place: Delhi

Udin:-

Date :- 15.01.2024

Ud No -24439628BFA CNM1420



**(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)**

**Balance Sheet as At 31.12.2023**

(in Rupees)

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	Total
	1	<b>NCD Fund</b>			1	<b>A. Fixed Assets</b>	
35,70,57,24,582.46	(a)	Opening Balance	43,38,82,10,045.52	3,37,65,200.00	a.	Land	3,37,65,200.00
3,61,72,86,029.30	(b)	Add: Current Quarter	2,25,72,45,010.50	3,87,79,879.08	b.	Building	3,49,45,841.38
39,32,30,10,611.76			45,64,54,55,056.02	93,69,394.99	c.	Furniture & Fixture	90,51,895.76
	2	<b>Special Reserve-In-terms of section 36(IV) of I.T. Act, 1961</b>		1,84,55,691.13	d.	Office Equipment	1,41,04,580.23
7,89,11,08,821.00	(a)	Opening Balance	8,44,06,17,166.00	1,08,14,014.19	e.	Vehicles	93,37,414.85
	(b)	Transferred from Income & Expenditure Account	0.00	33,25,832.27	f.	Computers	28,51,321.63
0.00			8,44,06,17,166.00	88,263.99	g.	Books	84,673.98
7,89,11,08,821.00				11,25,98,275.85			10,41,40,727.83
	3	<b>Funds</b>		3,20,98,04,29,677.00	2	<b>Loans Outstanding</b>	3,63,11,17,05,020.00
0.00	a.	Grant - in - Aid Cooperative Sugar Mills	4,27,87,80,000.00	4,32,92,09,118.00	3	<b>Interest accrued from :</b>	3,35,99,96,333.00
5,29,92,322.00	b.	COOPEXCIL Fund	5,29,92,322.00				
5,29,92,322.00			4,33,17,72,322.00				
	4	<b>A. Loan borrowed from Banks &amp; Issue of Commercial Papers</b>					
1,54,10,00,000.00		Outstanding as on 1.4.2023	2,24,49,33,15,500.00		4	<b>Investments in Share Capital</b>	31,56,26,000.00
9,11,45,00,00,201.00		Add: Received during the year	20,50,45,88,09,041.00		5	<b>Advance Taxes</b>	27,63,28,385.70
8,04,55,00,00,184.00		Less: Repaid during the year	19,70,93,88,09,041.00		6	<b>Advances</b>	15,32,91,580.79
2,61,00,00,00,017.00			3,04,01,33,15,500.00		7	<b>GST - ITC Available</b>	1,16,05,235.00
1,50,64,79,403.64		B. Cash Credit Account	0.00				
2,62,50,64,79,420.64			3,04,01,33,15,500.00				
9,80,00,00,000.00	5	<b>NCDC Bonds</b>	4,30,00,00,000.00				
			4,30,00,00,000.00				
	6	<b>Loan from NSTFDC</b>					
1,17,23,04,107.00		Outstanding as on 1.4.2023	93,21,70,167.00				
1,84,97,300.00		Add: Received during the year	46,22,500.00				
19,40,19,423.00		Less: Repaid during the year	19,05,64,239.00				
99,67,81,984.00			74,82,28,428.00				

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## (NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

## Balance Sheet as At 31.12.2023

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	Total
							(In Rupees)
	7	<b>Liabilities &amp; Provisions:</b>			8	<b>Receivables from:</b>	
		a. Interest accrued but not due on				- SDF service charges	7,51,57,886.00
3,51,30,109.59	i) Term Loans from Banks		23,42,08,800.00	4,58,54,506.00		- Grants from Central Govt.	1,38,39,721.87
0.00	ii) NSTFDC Loan		0.00	14,36,086.00		- NSTFDC - Incentive	12,93,156.00
	iii) Interest on Bonds		1,66,99,316.07	2,50,036.00		- Other Receivables	6,410.00
3,14,88,23,580.00	b. Provision for Doubtful Debts		3,16,82,74,604.00				
65,85,76,686.00	c. Provision for Standard Assets		1,11,95,96,984.00				
1,30,00,000.00	d. Provision for Investments		1,30,00,000.00				
92,18,83,116.56	e. Unutilised Grants		2,55,33,824.00				
5,14,466.69	f. Earnest Money Deposit		13,27,969.40				
8,22,66,435.97	g. Other Liabilities & Provisions		10,04,71,944.68				
19,57,57,967.00	h. Provision of Gratuity		16,07,86,119.00				
12,59,33,429.00	i. Provision of Leave Encashment		12,39,25,787.00				
11,27,283.00	j. Provision for Superannuation Fund		11,77,442.00				
13,86,756.64	k. Repayment Pending Adjustment		5,57,578.64				
0.00	l. Remittance of SDF Loans		98,85,408.00				
0.00	m. Coopexcl Fund		0.00				
			4,97,54,45,775.79				
5,56,26,61,875.24							
3,26,13,30,35,034.64			3,72,45,28,34,247.81				3,72,45,28,34,247.81

Note: The previous year figures have been regrouped wherever necessary

Dated: 12.01.2024  
Place: New Delhi



(Rajesh Mittal)  
DIRECTOR (FINANCE)

(Manoj Kumar Bansal)  
DEPUTY MANAGING DIRECTOR

(Pankaj Kumar Bansal)  
MANAGING DIRECTOR



(in Rupees)

Previous year					S.No.					Previous year					S.No.				
1					2					3					4				
Expenditure					Amount					Total					Income				
1					2					3					4				
Interest on:					4,86,46,11,136.42					2,50,76,72,229.00					2,42,76,27,628.00				
a. Loans from Banks					28,02,50,000.00					3,12,72,808.00					34,58,23,096.00				
b. NCDC Bonds					1,24,19,968.00					0.00					0.00				
c. NSTFDC Loan					13,64,196.00					1,82,31,84,147.30					7,78,60,18,641.64				
d. Loan from NABARD					28,09,08,115.07					0.00					0.00				
Add: Outstanding as on 31.12.2023					42,15,73,821.92					4,99,81,79,693.67					7,11,91,61,769.66				
Less: Outstanding as on 01.10.2023																			
2,53,23,07,922.52																			
2 Grants to:																			
a. State Governments					0.00					4,32,92,09,116.00					3,35,59,98,333.00				
b. State Cooperative Banks					0.00					4,50,59,75,078.00					6,80,08,09,083.00				
c. National Level Coop. Societies					0.00					4,18,54,27,394.30									
d. Other Cooperative Societies					93,62,966.00					16,51,12,800.00					0.00				
e. PMSBY Grant					7,58,75,176.68					0.00					10,33,02,520.71				
f. FPO Grant					16,28,28,204.00					3,07,09,100.00					23,49,600.00				
g. Interest Subsidy - Maharashtra Govt					0.00														
h. Refund of FPO Grant					0.00					24,10,66,346.68									
27,96,29,285.08																			
3 Other Miscellaneous Expenses																			
a. Cost of Specialised Training					1,79,213.00					1,79,213.00									
1,11,231.00																			
1,11,331.00																			
4 Expenses on LINAC																			
a. Salary & Allowances					65,30,171.00					36,72,000.00					0.00				
b. Medical Reimbursements					2,46,044.00														
c. Travelling Expenses					76,036.00					0.00									
d. Printing & Stationary					2,400.00					0.00									
e. Other Expenses					10,64,682.88					0.00									
f. Training Expenses					9,99,374.30					89,16,677.18									
98,45,802.33																			
35,20,138.60										66,90,775.76									
5 Publicity & Promotional Meetings																			
6 Other Expenses																			
a. Sankar Mitra Scheme Expenses					40,000.00					40,000.00									
b. COOPEXIL Expenses					0.00														
80,000.00																			
4,64,755.24																			
5,44,755.24																			
7 Guarantee Fees & Other Financial Charges on Borrowings																			
a. Guarantee Fee on Borrowings					4,00,000.00					25,06,754.04					45,33,034.68				
b. F.C on Commercial Paper					21,000.00					0.00					0.00				
c. Stamp Duty Fee					0.00					0.00					0.00				
d. Rating & Surveillance Charges					19,34,317.00					23,56,317.00					13,00,000.00				
29,92,500.20																			
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**(In Rupees)**

The previous year figures have been regrouped wherever necessary

(Pankaj Kumar Bainsal)  
MANAGING DIRECTOR





**(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)**  
**STATEMENT OF ACCOUNTS FOR THE YEAR FOR THE PERIOD 01.10.2023 TO 31.12.2023**

Previous year		S.No.		RECEIPTS		Total		Previous year		S.No.		PAYMENTS		Amount		(In Rupees)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
		1	Opening Balance -	18,000.00				1,80,61,15,67,450.00		1	Loans Disbursed					1,61,13,51,89,800.00	
			a. Cash on Hand	13,91,44,434.72													
			b. Short Term Deposits	1,82,39,446.04				0.00									
			c. Balance with Banks	15,74,01,880.76													
		2	Loans repaid/unfunded/adjusted	20,25,12,45,476.00						2	Sugar Development Fund Loans disbursed					0.00	
		3	Receipts from:							3	Grants disbursed to:						
			a. Central Government:					4,69,49,510.00			a. State Governments					0.00	
			i) Grants	16,51,12,900.00				0.00			b. National Level Coop. Societies					93,62,966.00	
			ii) Grants - Cooperative Sugar Mills	0.00				10,19,52,302.00			c. Other Cooperative Societies					0.00	
			iii) Interest Subsidy - Maharashtra C	3,33,45,000.00				0.00			d. State Cooperative Banks					0.00	
			b. Sugar Development Fund	0.00				1,37,86,116.08			e. Refund of FPO Grant					0.00	
			c. Loan from NSTFDC	0.00				8,38,96,357.00			f. PMAISY Grant					7,88,76,178.58	
			d. PMAISY Grant	0.00				24,65,84,285.08			g. FPO Grant					15,28,28,204.00	
			e. FPO Grant	8,38,96,357.00				0.00			Other Miscellaneous Expenses						
			f. PMFME Grant	0.00				3,33,45,000.00			a. Project & Study Report					0.00	
				28,23,54,257.00				1,11,33,100			b. Interest Subsidy - Maharashtra Govt.					0.00	
								3,34,56,331.00			c. Cost of Specialised Training					1,79,213.00	
		4	a. Term Loan from Banks	6,06,95,00,000.00				80,61,874.00		5	Expenses on LINAC					67,76,216.00	
			b. NCDC Bonds	0.00				37,42,385.33			a. Establishment					11,43,087.88	
			c. Cash Credit Account	8,31,47,76,90,424.19				1,41,733.00			b. Office Expenses					9,99,374.30	
			d. NABARD - DIDF	0.00				3,89,119.00			c. Training					0.00	
				14,38,12,78,90,424.19				1,03,34,921.33			d. Fixed Assets					89,18,677.18	
		5	Interest Income on:					80,000.00		6	Other Expenses					40,000.00	
			a. Loans to State Governments	2,50,76,72,228.00				4,64,755.24			a. Sahakar Mitra Scheme Expenses					0.00	
			b. Loans to Cooperative Banks	3,12,72,808.00				5,44,755.24			b. COOPEXIL Expenses					23,00,000.00	
			c. Loans to National Level & Multi	0.00				0.00			Investment in Share Capital					66,90,775.76	
			d. State Cooperative Societies	1,82,31,84,147.30				35,20,138.60			Publicity & Promotional Meetings						
			e. Loans to Other Cooperative Societies	0.00							Repayment of Loans						
			f. Bank accounts	0.00				6,48,65,813.00			a. NSTF&DC					9,33,42,03,72,929.00	
			g. Advances /Deposits	4,36,21,93,354.30				4,44,45,00,000.00			b. Term Loan from Banks					0.00	
								4,50,00,00,000.00			c. NCDC Bonds					16,96,32,51,00,808.00	
								8,29,83,70,68,394.02			d. Cash Credit					0.00	
								0.00			e. NABARD - DIDF					26,31,80,81,37,665.00	
		6	Dividend on Investments	36,72,000.00				12,78,55,19,32,207.02			Remittance of SDF Loans to Central Government					14,09,68,028.00	
		7	Advances repaid by staff	2,29,02,803.56				23,82,33,052.00		10							

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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 31.12.2023.**

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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 2023
9. We have carried out an examination of the relevant records of the Corporation in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.


**Opinion**

11. Based on our examination and information provided to us by the Corporation we are of the opinion that the line items/ financial ratios have been accurately extracted from the provisional financial statements for the period ended 31<sup>st</sup> December, 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:- 24439628BKACNP1876  
Date :- 16.01.2024





**NCDC***Assisting Cooperatives. Always!***Disclosure under Regulation 52 (4) of SEBI (LODR) Regulations, 2015****Position as on 31.12.2023 (01.10.2023 to 31.12.2023)**

Sr. No.	Line Items	Ratio
(a)	Debt-equity ratio*	5.71
(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	5408.60 crore
(g)	Net profit after tax	153.60 crore
(h)	Earnings per share	Not Applicable
(i)	Current ratio	1.08
(j)	Long term debt to working capital	0.58
(k)	Bad debts to account receivable ratio	0.87%
(l)	Current liability ratio	0.94
(m)	Total debts to total assets	1.02
(n)	Debtors turnover	Not Applicable
(o)	Inventory Turnover	Not Applicable
(p)	Operating margin percent	26.17%
(q)	Net profit margin percent	20.78%

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

