



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: 07/11/2023

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 half year ended 30/09/2023
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 enclosed a copy of statement of security cover along with unaudited half yearly financial results of the corporation for the period ended 30.09.2023 duly signed and verified by an independent Chartered Accountant. The unaudited provisional financial results of the Corporation for the half year ended 30 September, 2023 duly approved by the Board of Management of NCDC.

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

For National Cooperative Development Corporation

Financial Adviser (In charge)
Compliance Officer

Enclosed as above



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 30.09.2023

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 September 2023 and the accompanying statement of security cover debts/receivables is based on these financial statements.
3. Management has requested us to certify the particulars contained in the accompanying statement of information listed Non- Convertible Debentures (NCDs) consisting of Annexure I, Annexure A and Annexure B. attached herewith for National Cooperative Development Corporation as on 30th September, 2023. The statement has been prepared by the Corporation to comply with Regulation 54 read with Regulation 56(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular SEBI/HO/MIRSD_CRADT/CIR/P/2022/ 67 dated 19 May, 2022 together referred to as the ("Regulations") for the purpose of its onward submission to the stock exchange.

Managements' Responsibility

4. The preparation of the statement is the responsibility of the Management of the Corporation including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Corporation's management is also responsible for ensuring that the Corporation complies with the requirements of the Regulations and the Debenture Trust Deeds 29.01.2021 entered into with Centbank Financial Services Limited referred to as the ("DTD") for all listed NCDs outstanding as on 30th September, 2023 as listed in Annexure B and for providing all the relevant information to the Corporation's Debenture Trustees.

Auditor's responsibility

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 30th September, 2023.

Practitioner's Responsibility

8. It is our responsibility to provide a reasonable assurance on the basis of information and explanation provided to us, and accurately extracted from the financial statements as at 30th September, 2023.
9. We have carried out an examination of the relevant records of the Corporation in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Based on our examination and information provided to us by the Corporation we are of the opinion that the security cover is accurately extracted from the provisional financial statements for the period ended 30th September, 2023.

Restriction on Use

12. The certificate is addressed to and provided to NCDC solely for the purpose to enable comply with requirement of SEBI (LODR) Regulations, 2015, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

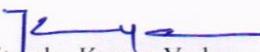
Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C


Jitendra Kumar Yadav
Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSF6971

Date :- 31/10/2023



Annexure A

National Cooperative Development Corporation
Statement of Security Cover as at 30.09.2023

ISIN wise details

(Rs. Crores)

S. No	ISIN	Debenture Trustee	Description	Type of Charge	Principal Outstanding as on 30.09.2023	Interest accrued/ Payable	Cover Required	Asset Required	Assets Assigned on Pari-Passu Charge	Security Cover Availed
1	INE014N07062	Centbank Financial Services Limited	Private Placement	Pari-Passu	430	36.18	1	466.18	526.6	1.13
Total					430	36.18	1	466.18	526.6	1.13



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	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



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	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ¹⁰⁰	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	Fixed Assets	-	-	No	-	-	10.84	-	10.84	-	-	-	-	-	
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments	Investment in share capital	-	-	No	-	-	8.57	-	8.57	-	-	-	-	-	
Loans	Gross Standard Loans	-	-	Yes	526.6	28279.057	-	-	28805.657	-	-	-	28805.657	28805.657	
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents	Cash and Bank Balances	-	-	No	-	-	518.12	-	518.12	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others	Interest accrued, Advances, GST Receivable, Receivables, Deposits, Prepaid expenses	-	-	No	-	-	746.45	-	746.45	-	-	-	-	-	
Total		-	-	-	526.60	28279.06	1283.99	0.00	30089.64	-	-	-	28805.657	28805.657	
LIABILITIES															
Debt securities to which this certificate pertains	Non convertible Debentures	-	-	Yes	430	-	0.00	-	430	-	-	-	-	-	
	Interest payable till maturity	-	-	Yes	36.18	-	0.00	-	36.18	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	No	-	23690.97	-	-	23690.97	-	-	-	-	-	
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	80.889	-	-	80.889	-	-	-	-	-	
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Provisions		-	-	No	-	199.592	-	-	199.592	-	-	-	-	-	
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	466.18	23971.451	0	0	24437.631	-	-	-	-	-	
Cover on Book Value		-	-	-	1.13	-	-	-	-	-	-	-	-	-	
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-	

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

Date: 31.10.2023
Place: Delhi



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	RA90013	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2024	535,71,400
25	RA90013	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2024	535,71,400
26	RA90013	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2025	535,71,400
27	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	RA80476	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2024	357,14,300
34	RA80476	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2024	357,14,300
35	RA80476	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2025	357,14,300
36	RA80476	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2025	357,14,100
37	RA90405	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2024	272,72,700
38	RA90405	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2024	272,72,700
39	RA90405	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2025	272,73,000
40	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2024	107,14,300
41	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2024	107,14,300
42	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2025	107,14,300
43	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-11-2025	107,14,300
44	RA90532	Telangana State Fishermen Co-op. Societies Federation Ltd.	05-05-2026	107,14,300
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





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

1. We have reviewed the accompanying statement of the consolidated unaudited financial result of National Cooperative Development Corporation for the Half-year ended 30th Sep, 2023 for the period from 01.04.2023 to 30.09.2023 being submitted by the National Cooperative Development Corporation to the requirement of the regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulations. 2015.

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

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

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

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

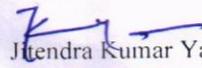
Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C


Jitendra Kumar Yadav
Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSA3710

Date :- 31-10-2023



(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.09.2023

Previous year		S.No		Liabilities	Total	Previous year		S.No		Assets	Total
										(In Rupees)	
										Total	
35,70,57,24,582.46		1	NCD Fund	40,42,96,12,912.03		3,37,65,200.00	1	A. Fixed Assets	3,37,65,200.00		
2,87,60,20,758.24		(a)	Opening Balance	2,95,85,97,133.49		4,09,08,731.69	a.	Land	3,68,62,760.22		
38,58,17,45,340.70		(b)	Add: Current Year	43,38,82,10,045.52		93,26,414.88	b.	Building	94,89,285.86		
						1,64,98,870.66	c.	Furniture & Fixture	1,48,11,547.82		
		2	Special Reserve-In-terms of section 36(i)(VIII) of I.T. Act, 1961			1,09,13,628.19	d.	Office Equipment	1,01,61,304.39		
7,89,11,08,821.00		(a)	Opening Balance	8,44,06,17,166.00		42,99,779.98	e.	Vehicles	32,38,130.04		
		(b)	Transferred from Income & Expenditure Account	0.00		1,10,479.63	f.	Computers	1,11,770.63		
						11,58,23,105.03	g.	Books	10,84,39,998.96		
7,89,11,08,821.00		3	Funds	8,44,06,17,166.00		1,60,62,01,07,703.00	2	Loans Outstanding	2,91,22,47,74,798.00		
		a.	Grant - in - Aid Cooperative Sugar Mills	5,00,00,00,000.00		4,50,59,75,078.00	3	Interest accrued from :	6,80,08,09,083.00		
		b.	COOPEXCIL Fund	5,29,92,322.00							
5,29,92,322.00											
		4	A. Loan borrowed from Banks & Issue of Commercial Papers	2,24,49,33,15,500.00		5,53,26,000.00	4	Investments in Share Capital	8,56,26,000.00		
1,54,10,00,00,000.00			Outstanding as on 1.4.2023	10,49,89,88,09,041.00		22,42,13,177.70	5	Advance Taxes	27,88,96,425.70		
3,04,50,00,00,201.00			Add: Received during the year	10,37,51,84,36,112.00		9,37,26,294.76	6	Advances	18,03,75,251.28		
3,60,10,00,00,184.00			Less: Repaid during the year	2,36,87,36,88,429.00		36,33,103.00	7	GST - ITC Available	1,16,05,236.00		
98,50,00,00,017.00				3,60,36,918.04							
0.00				2,36,90,97,25,347.04							
98,50,00,00,017.00											
14,30,00,00,000.00		5	NCD Bonds	4,30,00,00,000.00							
		6	Loan from NSTFDC	93,21,70,167.00							
1,17,23,04,107.00			Outstanding as on 1.4.2023	46,22,500.00							
1,84,97,300.00			Add: Received during the year	12,79,00,321.00							
12,91,53,610.00			Less: Repaid during the year	80,88,92,346.00							
1,08,16,47,797.00											



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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)

Balance Sheet as At 30.09.2023

Previous year	S.No.	Liabilities	Total	Previous year	S.No.	Assets	Total
							(in Rupees)
							Total
	7	Liabilities & Provisions:			8	Receivables from :	
		a. Interest accrued but not due on				- SDF service charges	8,81,24,775.00
6,77,39,936.62	i)	Term Loans from Banks	18,77,83,410.96	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
40,12,24,109.59	iii)	Interest on Bonds	23,37,90,410.96	14,36,096.00		- Other Receivables	6,410.00
3,14,88,23,560.00	b.	Provision for Doubtful Debts	3,16,82,74,604.00	5,43,36,014.00			9,62,19,717.00
65,65,76,696.00	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				
88,87,49,044.64	e.	Unutilised Grants	10,42,78,020.71				
6,50,999.69	f.	Earnest Money Deposit	2,99,785.09				
7,97,78,386.88	g.	Other Liabilities & Provisions	4,84,47,559.50				
19,57,57,967.00	h.	Provision of Gratuity	16,07,86,119.00	18,000.00		a. Cash & Bank Balances :	18,000.00
12,59,33,429.00	i.	Provision of Leave Encashment	12,39,25,787.00	13,91,44,434.72		b. Short Term Deposits	5,07,44,254.97
11,27,283.00	j.	Provision for Superannuation Fund	11,77,442.00	1,82,39,446.04		c. Balance with Banks	5,03,04,68,021.53
5,02,539.64	k.	Repayment Pending Adjustment	28,30,346.64	13,43,44,626.53		d. Cash Credit Account	0.00
0.00	l.	Remittance of SDF Loans	0.00	29,17,46,507.29			5,18,12,30,276.50
0.00	m.	Provision for Income Tax	0.00				
5,58,18,63,952.06			5,16,41,90,469.86				
<u>1,65,96,93,58,249.76</u>			<u>3,04,06,46,27,696.42</u>	<u>1,65,96,93,58,249.76</u>			<u>3,04,06,46,27,696.42</u>

Note: The previous year figures have been regrouped wherever necessary


 (Rajat Mittal)
 DIRECTOR (FINANCE)


 (Pankaj Kumar Bansal)
 MANAGING DIRECTOR



Dated: 30.10.2023
Place: New Delhi

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

Previous year	S.No.	Expenditure	Amount	Total	Previous year	S.No.	Income	Amount	Total
	7	Guarantee Fees and Other Financial Charges on Borrowings							
		a. Guarantee Fee on Borrowings	2,66,000.00						
		b. F.C on Borrowings	3,61,064.30						
		c. Stamp Duty Fee	0.00						
		d. Rating & Surveillance Charges	60,827.00	6,86,891.30					
	8	Administrative Overheads							
		a. Establishment Expenses:							
		i) Salary & Allowances	24,72,63,601.49						
		ii) Medical Reimbursement	2,26,61,351.44						
			27,01,44,952.93						
		b. Office Expenses:							
		i) Travelling Expenses of Staff	71,86,392.16						
		ii) Fee & Travelling Expenses of Members and others	1,50,358.00						
		iii) Rent Rates & Taxes	31,63,891.32						
		iv) Stationary	3,65,167.27						
		v) Other Expenses	8,18,23,746.98						
			9,26,89,357.75	36,28,34,310.88					
	9	Audit Fee		5,09,610.00					
	10	Depreciation		48,67,474.82					
	11	Goods & Service Tax		10,68,172.19					
	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							
			9,32,49,21,096.98						
			3,86,26,93,787.49						
			13,17,76,14,884.47	13,17,76,14,884.47					
	14	Provision for Taxes		89,40,96,654.00					
	15	Special Reserve-in-terms of section 36(1)(VIII) of Income Tax Act, 1961		0.00					
	16	Income carried over to Balance Sheet		2,95,66,97,133.48					
			3,85,26,93,787.49	3,85,26,93,787.49					
			3,56,28,55,621.24	3,56,28,55,621.24					
			7,53,56,98,432.73	7,53,56,98,432.73					
			3,56,28,55,621.24	3,56,28,55,621.24					
			13,17,76,14,884.47	13,17,76,14,884.47					
			3,06,27,77,243.49	3,06,27,77,243.49					

Note The previous year figures have been regrouped wherever necessary

Date: 30.10.2023
 Place: New Delhi

(Rajal Mittal)
 DIRECTOR (FINANCE)

(Pranjal Kumar Bansal)
 MANAGING DIRECTOR



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

RECEIPTS		PAYMENTS		(in Rupees)			
Previous year	S.No	Amount	Total	Previous year	S.No	Amount	Total
18,000.00	1	18,000.00		1,05,89,48,79,000.00	1		
13,91,44,434.72	a	15,07,44,254.97		0.00	2		
86,04,545.59	b	4,43,29,17,867.81			3		
14,77,69,990.31	c	4,58,38,80,122.88			4		
1,81,89,91,81,243.00	2	2,36,27,33,32,816.00			5		
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(NATIONAL COOPERATIVE DEVELOPMENT CORPORATION)
Cash Flow Statement Period ended 01st April 2023 to 30th September, 2023

	Current Year 30-Sep-23 (Rs.)	Previous Year 31-Mar-23 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Excess of income over expenditure	2,16,25,40,890	7,03,30,59,271
<u>Adjustment for :</u>		
Depreciation	48,57,475	1,22,41,628
Provisions Created	-	1,01,89,71,372
Interest on Income Tax Refund	-	(3,06,42,560)
Provision written back	(1,29,37,145)	(1,82,29,08,909)
Dividend Received	(84,04,000)	(77,92,000)
Profit on sale of fixed assets	-	-
Grant-in-Aid Received	-	5,00,00,00,000
Operating Profit Before Working Capital Change	2,14,60,57,220	11,20,29,28,801
Change in Working Capital		
1 <u>Adjustments for (Increase) / Decrease in Operating Assets :</u>		
Interest accrued	(1,07,05,98,911)	46,02,03,074
Advances, advance tax and GST Input tax	(27,88,96,426)	(78,80,944)
Advances	(3,18,33,249)	(8,88,49,249)
Loans	(6,14,30,13,785)	(68,45,73,51,067)
Other Receivables	58,07,92,043	(1,04,18,527)
2 <u>Adjustments for Increase / (Decrease) in Operating Liabilities:</u>		
Liabilities and Provisions	79,15,076	(16,62,17,244)
Cash Generated from operations		
3 Direct Taxes paid (Net of Refund Received)	(4,78,95,78,032)	(57,06,75,85,156)
Cash Flow Before Prior Period Items	(89,40,96,654)	(1,10,27,92,251)
Net Cash From Operating Activities	A (5,68,36,74,686)	(58,17,03,77,406)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(7,64,466)	(56,59,116)
Sale of Fixed Assets	-	3,78,720
Dividend Received	84,04,000	77,92,000
Interest on income tax refund	-	3,06,42,560
Investment Purchased	(83,456)	(3,03,00,000)
Net Cash From Investing Activities	B 75,56,078	28,54,164
C CASH FLOW FROM FINANCING ACTIVITIES		
1. Repayment of Loans		
NSTF&DC	(12,79,00,321)	(25,86,31,240)
Term Loan from Banks	(10,37,51,84,36,112)	(15,27,60,00,00,201)
NCDC Bonds	(5,50,00,00,000)	(4,50,00,00,000)
Nabard	-	-
Cash Credit	(20,95,24,99,38,613)	(23,79,23,35,14,637)
2. Receipt from		
NSTF&DC	46,22,500	1,84,97,300
Term Loan from Banks	10,49,89,88,09,041	15,97,90,00,00,201
Nabard	-	-
Cash Credit	20,94,76,65,12,267	9,33,15,500
Net Cash From Financing Activities	C 6,27,36,68,762	23,76,18,37,69,462
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	59,75,50,154	4,43,59,13,143
Cash and Cash Equivalents at Beginning of the Period	4,58,36,80,123	14,77,66,980
Cash and Cash Equivalents at the End of the Period	5,18,12,30,277	4,58,36,80,123

Date 30 10 2023

UDIN:- 23439628 BGQDSDU642


(Rajat Mittal)
Director (Finance)



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

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



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

S.No.	Particulars	As at 30.09.2023	As at 31.03.2023
1	A. Fixed Assets		
	a. Land	3,37,65,200.00	
	b. Building	3,68,62,760.22	
	c. Furniture & Fixture	94,89,285.86	
	d. Office Equipment	1,48,11,547.82	
	e. Vehicles	1,01,61,304.39	
	f. Computers	32,38,130.04	
	g. Books	1,11,770.63	
		10,84,39,998.96	11,25,33,007.71
2	Loans Outstanding	2,91,22,47,74,798.00	2,85,08,17,61,013.00
3	Interest accrued from :	6,80,08,09,083.00	4,03,99,73,818.84
4	Investments in Share Capital	8,57,09,456.00	8,56,26,000.00
5	Advance Taxes	27,88,96,425.70	0.00
6	Advances	18,03,75,251.28	14,85,42,001.92
7	GST - ITC Available	1,16,05,235.00	1,16,05,235.00
8	Receivables from :		
	- SDF service charges	8,81,24,775.00	
	- Grants from Central Govt.	67,95,376.00	
	- NSTFDC - Incentive	12,93,156.00	
	- Other Receivables	6,410.00	
		9,62,19,717.00	67,70,54,076.00
9	Deposits with other parties	22,77,646.90	22,35,330.90
10	Prepaid Expenses	9,43,73,264.08	9,43,73,264.08
12	Cash & Bank Balances :		
	a. Cash on Hand	18,000.00	18,000.00
	b. Short Term Deposits	15,07,44,254.97	15,07,44,254.97
	c. Balance with Banks	5,03,04,68,021.53	4,43,29,17,867.91
	d. Cash Credit Account	0.00	
		5,18,12,30,276.50	
		3,04,06,47,11,152.42	2,94,83,73,83,870.33

Date: 31.10.2023
Place: Delhi

UDIN:- 23439628 BG9DSC9108


(Rajat Mittal)
DIRECTOR (FINANCE)





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 30.09.2023 .

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 September, 2023 and the accompanying statement of line items as specified by SEBI under regulation 52(4) of SEBI (LODR) Regulations, 2015.
3. Management has requested us to certify the particulars contained in the accompanying statement of information of financial statements consisting of statement of line items. Attached herewith for National Cooperative Development Corporation as on 30th September, 2023. The statement has been prepared by the Corporation to comply with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular SEBI/HO/MIRSD_CRADT/CIR/P/2022/ 67 dated 19 May, 2022 together referred to as the ("Regulations") for the purpose of its onward submission to the stock exchange.

Managements' Responsibility

4. The preparation of the statement is the responsibility of the Management of the Corporation including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
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 September, 2023.





Practitioner's Responsibility

8. It is our responsibility to provide a reasonable assurance on the basis of information and explanation provided to us, and accurately extracted from the financial statements as at 30th September, 2023
9. We have carried out an examination of the relevant records of the Corporation in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

11. Based on our examination and information provided to us by the Corporation we are of the opinion that the line items/ financial ratios have been accurately extracted from the provisional financial statements for the period ended 30th September, 2023.

Restriction on Use

12. The certificate is addressed to and provided to NCDC solely for the purpose to enable comply with requirement of SEBI (LODR) Regulations, 2015, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

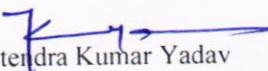
Thanking You,

Yours Faithfully

For LAKSY & Co

Chartered Accountants

Firm Registration Number: 025524C


Jitendra Kumar Yadav

Partner.

Membership no. 439628

Place: Delhi

Udin:- 23439628BGQDSE9884

Date :- 31/10/2023





NCDC
Assisting Cooperatives. Always!

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

Position as on 30.09.2023

Sr. No.	Line Items	Ratio
(a)	Debt-equity ratio*	4.67
(b)	Debt service coverage ratio	Not Applicable
(c)	Interest service coverage ratio	Not Applicable
(d)	Outstanding redeemable preference shares (quantity and value)	Not Applicable
(e)	Capital redemption reserve/debenture redemption reserve	Not Applicable
(f)	Net worth	5182.89 crore
(g)	Net profit after tax	178.02 crore
(h)	Earnings per share	Not Applicable
(i)	Current ratio	1.08
(j)	Long term debt to working capital	0.90
(k)	Bad debts to account receivable ratio	1.09%
(l)	Current liability ratio	0.92
(m)	Total debts to total assets	0.80
(n)	Debtors turnover	Not Applicable
(o)	Inventory Turnover	Not Applicable
(p)	Operating margin percent	32.02%
(q)	Net profit margin percent	23.95%

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

