

COMPANY INFORMATION

Board of Directors (2022-23)

Shri Rajnish K. Jenaw
Chairman-cum-Managing Director
(w.e.f. 01.01.2021)

Shri S.M. Awale
(w.e.f. 04.06.2015)

Shri Sanjay Pandey
(w.e.f. 18.07.2019)

Smt. Anjula Singh Mahur
(Independent Director)
(w.e.f. 06.12.2021)

Shri Durga Prasad Rai,
Independent Director
(w.e.f. 29.12.2021)

Smt. Kalyani Chadha
(w.e.f. 27.04.2022 to 04.08.2023)

Statutory Auditors

M/s. P.K. Chopra & Co., Chartered Accountants,
Flat No.801, 8th Floor, Rohit House, 3 Tolstoy Marg,
New Delhi-110 001.

Bankers

Canara Bank, Delhi/Mumbai/Bengaluru
SBI, New Delhi/Kolkata
Union Bank of India
Punjab National Bank
Indian Overseas Bank
IDBI
Bank of Baroda
Punjab & Sind Bank
Kotak Mahindra Bank
Indian Bank
Au Small Fin. Bank
Bandhan Bank
IDFC First Bank Ltd.
Indusind Bank
ICICI Bank
Equitas Small Financial Bank
Axis Bank

Registered Office

National Scheduled Castes Finance and
Development Corporation,
(A Government of India Undertaking)
14th Floor, SCOPE Minar, Core 1 & 2,
Laxmi Nagar District Centre,
Laxmi Nagar,
Delhi-110 0092.

Company Secretary

C.A. Annu Bhogal
Dy. General Manager



CIN: U93000DL1989NPL034967



नेशनल शेड्यूल्ड कास्ट्स फाइनेंस एंड डेवलपमेंट कॉर्पोरेशन
(भारत सरकार का उपक्रम)
National Scheduled Castes Finance and Development Corporation
(A Govt. of India Undertaking)

NSFDC/SECT/34th AGM/299/3282

7th November, 2023

NOTICE

Notice is hereby given that the 34th Annual General Meeting (AGM) of the members of **National Scheduled Castes Finance and Development Corporation** will be held on **10.11.2023 (Friday) at 12.30 p.m.** in the Conference Room No.627, Ministry of Social Justice & Empowerment at 6th Floor ('A' Wing), Shastri Bhawan, New Delhi-110001, to transact the following business:

ORDINARY BUSINESS:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with Board Report, Auditor's Report, Management's Replies and Comments of the Comptroller and Auditor General of India thereon and pass the following resolution as an ordinary resolution, with or without modification(s):-

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with Board Reports, Auditor's Report, Management's replies thereon and Comments of the Comptroller and Auditor General of India on the same be and are hereby received, considered and adopted."

By the Order of the Board of Directors

(Signature)
7/11/23

(Annu Bhogal)

Company Secretary, DGM(Audit & RTI)

Place : Delhi

Dated: 7th November, 2023

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER (PROXY FORM IS ENCLOSED).

पंजीकृत एवं प्र. कार्यालय: 14^{वीं} मंजिल, कोर 1 व 2, स्कोप मीनार, लक्ष्मी नगर जिला केन्द्र, लक्ष्मी नगर, दिल्ली-110092
Regd. & H.O.: 14th Floor, Core-1&2, SCOPE Minar, Laxmi Nagar District Centre, Laxmi Nagar, Delhi-110092
फोन/Tel.: 011-22054391, 22054392, 22054394, 22054396 फैक्स/Fax: 011-22054395, 22054349
ई-मेल/E-mail: support-nsfdc@nic.in • वेबसाइट/Website: www.nsfdc.nic.in





**CHAIRMAN'S ADDRESS ON 34th AGM OF
NSFDC
ON 10.11.2023**

Dear Members,

On behalf of the Board of Directors, I extend a very warm welcome to all of you to the 34th Annual General Meeting of your Company. I would like to convey my sincere gratitude to you for sparing your valuable time to be present on this important occasion.

The Annual Report for the financial year ending 31st March, 2023 along with the Directors' Report, Audited Annual Accounts with the Report of Auditors and Comments of Comptroller and Auditor General of India have already been circulated to the Members, and with your permission, I shall take them as read.

As on 31st March, 2023, the Authorized Share Capital of your Corporation was Rs.1500.00 crore and Paid-up Capital was Rs.1500.00 crore.

- **Major Achievements**

Sanction of Proposals

During the year, your Corporation sanctioned proposals worth Rs.738.79 crores to the SCAs/CAs for implementation of Schemes.

Disbursement of Funds

During the year, your Corporation disbursed Rs.635.95 crores i.e. 84.01% of total funds available as against the target of 100% ('Excellent' target under MoU) to the SCAs/CAs for implementation of schemes to benefit 83,988 beneficiaries.

Skill Development Training Programmes

During the year, your Corporation sanctioned and implemented Skill Development Training Programmes with a cost of Rs.28.56 crore to train 10,374 persons belonging to Scheduled Castes under PM-DAKSH Yojana and disbursed Rs.38.33 crore [including Grants-in-Aid provided by MoSI&E under the Scheme of 'Assistance to Voluntary Organization working for the Welfare of SCs' and PM-DAKSH Yojana]. Further, NSFDC has executed MoA with 7 new Training Institutes to expand the outreach by implementing the SDTPs through them under PM-DAKSH Yojana.

Achievements vis-à-vis Targets of MoU (2022-23)

During the year, the achievement by your Corporation, as per MOU parameters on the basis of the audited data, total aggregate score for the financial year 2022-23 comes to 52.23 which conform to 'Good' Rating.

- **Special Initiatives**

Your Corporation has taken special initiatives during 2022-23 to further broaden and strengthen its activities. Some of them are as follows:-

(i) **Convergence with Schemes of Development Commissioner (Handlooms), Ministry of Textiles**

During the year NSFDC team carried out Baseline survey of Scheduled Caste weavers from 08.06.2022 to 17.6.2022. A total of 676 Scheduled Caste weavers were identified. As per the outcomes/conclusions of the survey, it is proposed to provide 160 hooks Bengaluru jacquard and 60” Frame Loom to 300 weavers in place of Pit Looms. The proposal in the prescribed format has been submitted to the O/o Development Commissioner (Handlooms) under NHDP scheme requesting sanction of Rs.1.98 crore including lightning unit to 76 weavers.

(ii) **Free residential Training and Capacity Building of Scheduled Caste Dairy Farmers by National Dairy Development Board (NDDB) at Erode, Tamil Nadu center.**

As per the terms of MoU signed between NSFDC, Delhi and NDDB, Anand, Gujarat, on 30.12.2021, a residential training and Capacity building programme on “Dairy Entrepreneurship Programme on Animal Rearing” for 19 Scheduled Caste Dairy farmers was organized free of cost from 14.11.2022 to 25.11.2022 at NDDB’s Centre at Erode, Tamil Nadu. After completion of training and capacity building, these 19 Dairy farmers were provided loans under NSFDC’s LVY Scheme amounting to Rs.38.00 lakhs @ Rs.2.00 lakh per unit at concessional rate of interest by NSFDC for carrying out related business through Tamil Nadu Gramin Bank (TNGB).

(iii) **Pilot Scheme through Sa-Dhan Piloted NBFC-MFIs in Bihar, Jharkhand and Odisha (2022-23)**

Loans up to 90% of the project cost under projects up to Rs.0.40 lakh per unit were extended to eligible SC borrowers through selected NBFC-MFI partners (as per the norms of RBI) in Bihar, Jharkhand and Odisha under Aajeevika Microfinance Scheme (AMY). The loans are repayable in two years. During the year, Rs.22.50 crore was released to 03 NBFC-MFIs in the month of March, 2023.

The details of selected NBFC-MFI partners who are members of Sa- Dhan (an RBI appointed Self-Regulatory Organization for Microfinance Institutions, of which NSFDC is also a professional Member) are given as under:

- a) ASA International Microfinance Ltd., Kolkata
- b) Midland Microfin Ltd., Ludhiana
- c) Satin Creditcare Network Ltdl., Gurgaon
- d) Pahal Financial Services Pvt. Ltd., Ahmedabad

(iv) National Fellowship for SC Students (NFSC)

- MoSJ&E, w.e.f 01.10.2022, has assigned NSFDC as nodal agency for implementing National Fellowship for Scheduled Caste Students (NFSC) Scheme to deserving candidates. Earlier, NFSC was implemented by University Grants Commission (UGC).
- Scheme provides financial assistance to scholars in form of fellowship, contingencies, escort/reader assistance & HRA to pursue higher education & research (Ph.D.) at Universities / Institution in India.
- Fellowship is provided to candidates who qualify UGC NET / Joint CSIR UGC NET exams conducted by National Testing Agency.
- NSFDC has signed an MoU with Canara Bank for the scheme's implementation. The fellowship is transferred by DBT to the eligible scholars through a dedicated Scholarship & Fellowship Management Portal (SFMP) of Canara Bank.
- An amount of Rs. 64.83 crore was transferred under NFSC Scheme to 2895 scholars from 01.10.2022 to 31.03.2023.

(v) Composite Awareness Camps in States

During the year, your Corporation participated in major exhibitions namely IITF, Pragati Maidan, New Delhi. Surajkund International Craft Mela, Faridabad, Haryana. Shilp Samagam, Delli Haat (INA) Mela. Corporation also participated in 8 Composite/ Awareness Camps to publicize the Ministry's and National corporation scheme at the field level at Surajpur (Chhattisgarh), Bhadohi (Uttar Pradesh), Fatehgarh Sahib (Punjab), Malwa Utsav (Indore), Kanpur (Uttar Pradesh), Agartala (Tripura), Kakching, (Manipur), Chitrakoot (Madhya Pradesh).

(vi) Coverage of Women Beneficiaries

During the year, your Corporation has provided concessional financial assistance of. Rs.317.96 crores to 58944 women beneficiaries under its various Schemes, which constituted 50% of the year's total disbursement and 70.18% of the total coverage against the norm of 40% both in financial and physical terms respectively.

(vii) Corporate Governance

Your Corporation was graded “Excellent” by the Department of Public Enterprises (DPE) on the basis of compliance with Guidelines on corporate governance. The Company is committed to maintain the highest standards of corporate governance and adhere to the guidelines set out by the Companies Act, 2013 and DPE.

(viii) Quality Management System Certification License (ISO 9001:2015)

Your Corporation is an ISO Certified Organization and conforms to all the requirements of Quality Management System (QMS) Certification, as per ISO 9001:2015.

Since 2007-08 to 29.11.2022, the Quality Management Certifications were awarded by BIS to NSFDC. Thereafter, NSFDC has been awarded the Quality Management Certification in accordance with ISO 9001:2015 by Royal Impact Certification Limited (RICL) on 24.1.2023. The said Certification is valid until 23.1.2026 subject to yearly Surveillance Audit.

(ix) Strengthening of IT-System

- Your Corporation is utilizing e-Office for digital processing of file related to Projects, Finance, Skill Training and other departments. All the officials posted at Head Office and Liaison Centres are using e-Office for official assignments. The officials are also utilizing e-Office from outside networks and remote locations through NIC web VPN.
- Your Corporation is also in process of getting an ERP software developed for the activities of its various departments such as Finance, Projects, HR, Admin, Skill Training and others. The software will be utilised to generate automated demand to be sent to channel partners, generation of MIS reports for various departments among others.
- NSFDC is also utilizing Beneficiary Enquiry and Application Management (BEAM) mobile app which facilitates citizens to submit enquiries pertaining to Business Loan, Education Loan and Skill Training. The mobile app is facilitating officials of your Corporation and other SCAs to capture loan and skill training enquiries of visitors who attend Awareness Camp, Mela etc. The mobile app is available as "NSFDC BEAM" on Google Play Store.
- Your Corporation is also maintaining a dynamic, disabled friendly, bilingual website which is in compliance with the Guidelines for Indian Government Website (GIGW). The website is hosted at NIC cloud server which is secured by Secure Sockets Layer (SSL) certificate and regular security audit.

- Your Corporation maintains database for project related data in an in-house devised module for generation of various reports. For comprehensive protection of data, hardware & network against various viruses, spyware, adware and other malicious programmes, your Corporation has installed antivirus software, which is updated periodically. To strengthen IT equipment, PCs, accessories and peripherals were procured during the reported year.

Road Ahead

Your Corporation will use innovative approaches to face the challenges in the lending scenario, to assist the target group for accelerating economic growth and increasing incomes. The focus of assistance will continue to be in economic activity, professional/technical education and skill development leading to employability. Geographically, the focus will be primarily on areas where the concentration of the target group is high, particularly in the aspirational districts of the country. Your Corporation will continue building on existing collaborative relationships and develop new partnerships with channelizing agencies and other development partners as well as follow multi-pronged strategy to promote entrepreneurship among Scheduled Castes.

Acknowledgements

On behalf of the Board of Directors of the Company, I take this opportunity to convey my deep gratitude for your continued support and valuable guidance. I convey my sincere thanks to the Ministry of Social Justice and Empowerment for their unstinted support and co-operation. I appreciate and acknowledge the support of the Board of Directors for their constant advice and encouragement. I acknowledge the assistance received from various Ministries of Government of India, Department of Public Enterprises, State Governments and UT Administrations. I also acknowledge the cooperation received from various State Channelizing Agencies, Channel Partners consisting of various Public Sector Banks, Regional Rural Banks and Non-Banking Financial Company-Micro Finance Institutions, Skill Training Institutions etc.

I would also acknowledge the sincere efforts of all employees of the Corporation which have enabled us to reach higher milestones. I look forward to continued support from all stakeholders in this journey.



(Rajnish Kumar Jenaw)
Chairman-cum-Managing Director

Place : Delhi
Date : 10.11.2023

DIRECTORS' REPORT (2022-23)

I welcome you to the 34th Annual General Meeting of your Corporation. Annual General Meetings are a platform to discuss the Annual Report on the progress of your Corporation together with its Audited Financial Statements, Auditors' Report and Comments of the C&AG on Accounts.

1. CORPORATE PROFILE

Your Corporation was set up as National Scheduled Castes & Scheduled Tribes Finance and Development Corporation on 08.02.1989, as a Company 'not for profit' under Section-25 of the Companies Act, 1956 (now, under Section-8 of the Companies Act, 2013). It catered to the needs of both Scheduled Castes & Scheduled Tribes target groups till 09.04.2001. On 10.04.2001, the Corporation was bifurcated after creation of National Scheduled Tribes Finance & Development Corporation for Scheduled Tribes target group under Ministry of Tribal Affairs. Consequent upon its bifurcation, your Corporation now exclusively caters to the needs of Scheduled Caste target group.

1.1 VISION

To be the leading catalyst in systematic reduction of poverty through socio-economic development of eligible Scheduled Castes, working in an efficient, responsive and collaborative manner with channelizing agencies and other development partners.

1.2 MISSION

Promote prosperity among Scheduled Castes by improving flow of financial assistance and through skill development & other innovative initiatives.

1.3 OBJECTIVES

The Memorandum of Association of your Corporation lists the following main objects to be pursued:

- (i) Identification of trades & other economic activities of importance to Scheduled Castes population.
- (ii) Up gradation of skills & processes used by persons belonging to Scheduled Castes.
- (iii) Promotion of small, cottage & village industries.
- (iv) Financing of pilot programs for upliftment and economic welfare of persons belonging to Scheduled Castes.
- (v) Improvement in flow of financial assistance to persons belonging to Scheduled Castes for their economic well-being.
- (vi) Assistance to target group in setting up their projects by way of project preparation, training and financial assistance.

- (vii) Extending loans to eligible students belonging to Scheduled Castes for pursuing full-time professional and technical courses in India and abroad.
- (ix) Extending loans to eligible youth to enhance their skill & employability by pursuing vocational education & training courses in India.

In pursuance of above objects, your Corporation is engaged in providing financial assistance at concessional interest rates under various credit-based schemes to persons belonging to Scheduled Castes through the State/UT Channelizing Agencies and other channel partners and is also implementing various non-credit based schemes to support the target groups.

1.4 **AUTHORIZED AND PAID-UP SHARE CAPITAL**

During the year, the authorized share capital of your Corporation is Rs.1500.00 crore. The Paid up share capital at the beginning and end of financial year 2022-23 remains Rs.1500.00crore.

1.5 **ORGANIZATION CHART**

Your Corporation is headed by a Chairman-cum-Managing Director who is assisted by two Chief General Managers, two General Managers and a team of Senior Executives. There are 77 employees working in your Corporation. Apart from Projects, Finance, Human Resource, Administration Departments, there are other Departments/Cells viz. Corporate Service, Internal Audit, Co-ordination, Vigilance, Legal, MIS, Skill Training, Corporate Social Responsibility, RTI, ISO, Record Management and Official Language Cell. As far as operations of your Corporation are concerned, the Desk-in-charges posted in the Projects Department are assigned with specific States/UTs where they ensure efficient implementation and monitoring of NSFDC schemes through State Channelising Agencies (SCAs), Public Sector Banks (PSBs), Regional Rural Banks (RRBs), Co-operative Banks, Co-operative Societies, other Institutions and the Last Mile Financiers i.e. the NBFC-MFIs working at the grass root level in backward regions. Apart from Projects Department, there is Training Department exclusively assigned with the tasks related to Skill Development Training Programmes of Target Group.

The Organization Chart is depicted at **Annexure-I**.

1.6 **LIAISON CENTRES**

Your Corporation has three Liaison Centers, which keep liaison with respective State/UT Channelizing Agencies & other Channel Partners and monitor implementation of various schemes in the respective States/UTs. The locations of the Liaison Centers and their jurisdiction are given below:

Sl. No.	Liaison Centers	Jurisdiction
i.	Bengaluru	Tamil Nadu, Telangana, Kerala, Karnataka, Andhra Pradesh and Puducherry
ii.	Mumbai	Maharashtra, Gujarat, Rajasthan, Goa, Daman & Diu, Dadra Nagar Haveli
iii.	Kolkata	Odisha, West Bengal, Bihar Jharkhand, Chhatisgarh, Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Tripura and Sikkim

1.7

CHANNEL FINANCE SYSTEM

- (i) Your Corporation implements various credit based and non-credit based schemes for the target group through a network of 38 States/UT Channelizing Agencies (SCAs) spread across the country that are nominated by respective State Governments/UT Administrations. In addition, your Corporation has also established alternate channels for implementation of schemes through Public Sector Banks (PSBs), Regional Rural Banks (RRBs), Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs) and other Institutions. As on 31.03.2023, your Corporation has 59 (**after amalgamation of PSBs & RRBs**) Alternate Channelizing Agencies (CAs).
- (ii) State/UT-wise list of SCAs/CAs is given at **Annexure-II (A) & (B)**.
- (iii) Formulation and sponsoring of project proposals based on local needs, identification of eligible applicants and selection of beneficiaries, documentation with beneficiaries, implementation of schemes and recovery of loans from beneficiaries lies in the domain of the SCAs/CAs.

1.8

NOTIONAL ALLOCATION OF FUNDS

At the beginning of each financial year, your Corporation notionally allocates funds to the SCAs, in proportion to the Scheduled Castes population of the Country represented by the respective State/UT.

1.9

NORMS FOR DISBURSEMENT OF FUNDS

1.9.1

NORMS OF SCAS

Before disbursement of funds to the SCAs, the following norms are taken into consideration:

❖ **Guarantee:**

Availability of adequate State Government Guarantee/Bank Guarantee/State Government Order/State Government Assurance.

❖ **Utilization Level:**

There should be a minimum of 80% cumulative utilization level of funds already disbursed as at the end of preceding month for disbursement till February end and cumulative fund utilization level of 80% at the end of preceding day for disbursement of fund in the month of March.

❖ **Repayment of Dues:**

There should not be any overdues more than one year old.

The above norms are followed in case of disbursement under loan schemes. As regards the Educational Loan Scheme introduced w.e.f. 01.12.2009, the conditions of availability of State Government Guarantee and no overdues more than one year old are ensured at the time of sanction of Education Loan.

1.9.2

NORMS FOR PSBS/RRBS

As per the Lending Policy of NSFDC, the PSBs & RRBs (Channelizing Agencies) have to fulfill certain norms to be eligible for disbursement of funds from NSFDC. These norms are given as under:

- ❖ There shall be no overdue in payments against demand of earlier disbursals.
- ❖ The cumulative utilization level of earlier disbursements shall be 80% as at the end of preceding month for disbursement of funds till February end. However, for disbursement of funds in the month of March utilization level of 80% will be considered at the end of preceding day of disbursement.
- ❖ Besides above, the following conditions are to be fulfilled by the Regional Rural Banks (RRBs) based on their Annual Accounts of the preceding financial year:
 - (a) Net Non-performing Assets (NPA) must be less than 15% in at least 3 years out of last 6 years preceding to the year of disbursement.
 - (b) The RRB must be in profit (net profit) for at least in 3 out of last 6 financial years preceding to the year of disbursement.
 - (c) Should not be a defaulter of any Regulatory Body.
 - (d) In case of amalgamated/merged entities, NPA norms of previous years of dominant partner of RRB retained with the same sponsor Bank will be considered.

1.9.3

NORMS FOR OTHER ORGANIZATIONS

Fixed Deposit lien to NSFDC/Bank Guarantee/Multi-city Post Dated Cheques in favour of NSFDC issued by a Public Sector Bank (PSB).

1.9.4

NORMS FOR NBFC-MFIS

As per the Lending Policy of NSFDC, the NBFC-MFIs (Channelizing Agencies) have to fulfill certain norms to be eligible for disbursement of funds from NSFDC. These norms are given as under:

- No pending utilization of NSFDC funds for more than one year at the end of the preceding financial year.
- There should be a minimum of 80% cumulative utilization level of funds already disbursed as at the end of preceding month for disbursement till February end and cumulative fund utilization level of 80% at the end of preceding day for disbursement of fund in the month of March.
- No overdues payable to NSFDC at the time of disbursement.
- The disbursement to NBFC-MFIs shall be subject to Security.
- Under Cluster Mode, Guarantee from Public Sector Bank (PSB) equivalent to the amount to be disbursed or 50% in the form of Post Dated Cheques (PDCs) and 50% Fixed Deposit from PSB. One undated PDC equivalent to the 50% of amount to be disbursed.
- Under Non-Cluster Mode, Guarantee/Fixed Deposit from Public Sector Bank equivalent to the amount to be disbursed or up to 50% in the form of mortgage of Residential/Commercial property alongwith Personal/ Corporate Guarantee of respective property owner(s) and remaining as Guarantee/Fixed Deposit from PSB.

1.9.5

NORMS FOR CO-OPERATIVE BANKS

As per the Lending Policy of NSFDC, the Cooperative Banks (Channelizing Agencies) have to fulfill certain norms to be eligible for disbursement of funds from NSFDC. These norms are given as under:

- ❖ There should not be any overdues payable to NSFDC at the time of disbursement.
- ❖ There should be a minimum of 80% cumulative utilization level of funds already disbursed as at the end of preceding month for disbursement till February end and cumulative fund utilization level of 80% at the end of preceding day for disbursement of fund in the month of March, under project-based schemes.

Besides above, the following conditions are to be fulfilled by the Cooperative Banks based on their Annual Accounts of the preceding financial year:

- ❖ Net Non-performing Assets (NPA) of the CA(s) should be less than 5% for the preceding financial year.

Or

Average net NPA for the last 05 financial years should be less than 5%. Further, out of these 05 years, the net NPA of the CA(s) should be less than 5% each year, for at least 03 years.

- ❖ CA(s) should have 3 years of continuous profit track record.

Or

CA(s) should be in profit for at least any 03 out of last 05 financial years.

- ❖ CA(s) should not be defaulter of any Regulatory Body.
- ❖ Satisfactory Credit Opinion Report of funding organization in respect of the Cooperative society.

1.9.6

NORMS FOR CO-OPERATIVE SOCIETIES

As per the Lending Policy of NSFDC, the Cooperative Societies (Channelizing Agencies) have to fulfill certain norms to be eligible for disbursement of funds from NSFDC. These norms are given as under:

- There should not be any overdues payable to NSFDC at the time of disbursement.
- There should be a minimum of 80% cumulative utilization level of funds already disbursed as at the end of preceding month for disbursement till February end and cumulative fund utilization level of 80% at the end of preceding day for disbursement of fund in the month of March, under project-based schemes.
- Besides above, the following conditions are to be fulfilled by the Cooperative Societies based on their Annual Accounts of the preceding financial year:

- ❖ Central/State Government should be Stakeholder in the Share capital of the Cooperative Society.
- ❖ Central/State Government should have nominated members in the Board of Directors/Governing Body of the Cooperative Society.
- ❖ Net Non-performing Assets (NPA) of the CA(s) should be less than 5% for the preceding financial year.

Or

Average net NPA for the last 05 financial years should be less than 5%. Further, out of these 05 years, the net NPA of the CA(s) should be less than 5% each year, for at least 03 years.

- ❖ CA(s) should have 3 years of continuous profit track record.

Or

CA(s) should be in profit for at least any 03 out of last 05 financial years

- ❖ The CA should have credit rating of *Adequate Safety* equivalent to 'A' of CRISIL.
- ❖ CA(s) should not be defaulter of any Regulatory Body.
- ❖ The CA(s) should not have defaulted in repayment of outside borrowings in the last three years or undergone a corporate debt restructuring.
- ❖ Satisfactory Credit Opinion Report of funding organization in respect of the Cooperative Society.

1.10

BENEFICIARIES' ELIGIBILITY CRITERIA

The eligibility criteria of applicants for coverage under Corporation's schemes are as under:

- (i) Applicants should belong to the Scheduled Caste community.
- (ii) Annual family income of the applicants should be within `3.00 lakhs (for both rural and urban areas w.e.f. 08.03.2018) under Credit Based Schemes.

The Annual Family Income Criterion will not be applicable for skill development training programmes. The funds under skill development training programmes shall be provided as per the norms of Ministry of Skill Development and Entrepreneurship, Government of India.

1.11

NORMS FOR COVERAGE OF WOMEN BENEFICIARIES

Your Corporation gives importance to adequate coverage of women beneficiaries under its schemes. Consequent upon the recommendation of Task Force on Convergence and Coordination of Government Programmes / Schemes for Educational, Economic and Social Empowerment of Scheduled Castes and OBC women, your Corporation has devised norms to cover 40% women beneficiaries both in financial and physical terms under its schemes.

1.12

SCHEMES OF CORPORATION

Your Corporation has various Credit Based & Non-Credit Based Schemes for providing financial and other assistance to the beneficiaries. Loans are provided to beneficiaries for various economic activities under Agriculture & Allied, Small Industries and Services including Transport Sectors. Your Corporation also provides loan for pursuing higher education and vocational education & training.

Details of schemes financed by your Corporation for the target group through its SCAs and CAs are as follows:

1.12.1

CREDIT-BASED SCHEMES

The various schemes formulated over the years by your Corporation include Term Loan, Micro Credit Finance, Mahila Samriddhi Yojana, Mahila Adhikarita Yojana, Laghu Vyavasay Yojana, Educational Loan Scheme,

Vocational Education & Training Loan Scheme, Green Business Scheme, Stand-up India Scheme, Aajeevika Microfinance Yojana, Udyam Nidhi Yojana, Swachhta Udyami Yojana and SMILE Scheme (Scheme for Marginalized Individuals for Livelihood & enterprise) for the socio-economic development of its target group. Under these schemes, loans are provided at concessional interest rates ranging from 1% to 7% p.a. depending on scheme/quantum of loan extended. Further, the SCAs/CAs is allowed to add 2-3% (except 8% in case of Aajeevika Microfinance Yojana and Udyam Nidhi Yojana) to the aforesaid interest rates under different Schemes and charge interest from the beneficiaries.



Readymade Garment Shop- NSFDC beneficiary under MSY Scheme At Chandigarh, Punjab.

1.12.1(A) UNIT COSTS, NSFDC SHARE & INTEREST RATES

Sl. No.	Scheme	Unit Cost	Interest rates per annum chargeable to	
			CAs	Beneficiaries
(i)	Term Loan	Up to Rs.50.00 lakhs. However, interest is charged based on NSFDC share/unit as per the details given below.		
(a)		Up to Rs.5.00 lakhs	3%	6%
(b)		Above Rs.5.00 lakhs & up to Rs.10.00 lakhs	5%	8%
(c)		Above Rs.10.00 lakhs & up to Rs.50.00 lakhs	6%	9%
(ii)	Micro Credit Finance	Up to Rs.1.40 lakh	2%	5%
(iii)	Mahila Samriddhi Yojana	Up to Rs.1.40 lakh	1%	4%
(iv)	Mahila Adhikarita Yojana	Up to Rs.5.00 lakhs	2.5%	5.5%
(v)	Laghu Vyavasay Yojana	Up to Rs.5.00 lakhs	3%	6%
(vi)	Educational Loan Scheme	Up to Rs.20.00 lakh or 90%, whichever is less (Studies in India)	1.5% (Men)	4% (Men)
		Up to Rs.30.00 lakh or 90%, whichever is less (Studies abroad)	1% (Women)	3.5% (Women)
(vii)	Vocational Education & Training Loan Scheme (VETLS)	Up to Rs.4.00 lakhs (courses duration two years)	1.5% (Men) 1% (Women)	4% (Men) 3.5% (Women)
(viii)	Green Business Scheme	Up to Rs.7.50 lakhs	2%	4%
		Above Rs.7.50 lakhs & up to Rs.15.00 lakhs	3%	6%
		Above Rs.15.00 lakhs & up to Rs.30.00 lakhs	4%	7%

(ix)	Stand-up India Scheme	Above Rs.10.00 lakhs & upto Rs.30.00 lakhs	6-7%	9-10%
(x)	Swachhta Udyami Yojana	Up to Rs.15.00 lakhs	2% (Men) 1% (Women)	4% (Men) 3% (Women)
(xi)	Aajeevika Microfinance Yojana *	Up to Rs.1.40 lakh	3% (Men) 2% (Women)	11% (Men) 10% (Women)
(xii)	Udyam Nidhi Yojana #	Up to Rs.5.00 lakhs	4%	12%
(xiii)	SMILE Scheme (Scheme for Marginalized Individuals for Livelihood & enterprise)	Up to Rs.5.00 lakh	2%	4.5%

Note: 3 Schemes in the above table namely Stand-up India Scheme, Swachhta Udyami Yojana and SMILE Scheme (Scheme for Marginalized Individuals for Livelihood & enterprise) have been dropped by the Board due to insufficient demand as per resolution passed in its 162nd meeting held on 31.01.2023.

* Aajeevika Microfinance Yojana is implemented through NBFC-MFIs.

#Udyam Nidhi Yojana is implemented through Co-operative Societies/Banks.

1.12.1(B) MEANS OF FINANCE

As per your Corporation's Lending Policy, the Corporation (NSFDC) provides loans up to 90% of unit cost except in the case of Term Loan, SMILE and Vocational Education & Training Loan Scheme where it is 95%, 97% and 100% respectively. The channelizing agencies and/or promoters provide the remaining amount of the cost of the project.



Garment Shop- NSFDC beneficiary under MCF Scheme at Panchkula, Haryana.

1.12.1(C) PROMOTER'S CONTRIBUTION

In order to have promoter's stake and involvement in the project,

Sl. No.	Project/Unit Cost	Minimum Promoter's Contribution as %age of Project Cost
(i)	Projects costing up to `1.00 lakh	Not insisted upon
(ii)	Projects costing above `1.00 lakh & up to ` 5.00 lakhs	2%
(iii)	Projects costing above `5.00 lakhs & up to ` 10.00 lakhs	3%
(iv)	Projects costing above `10.00 lakhs & up to ` 50.00 lakhs	5%

s contribution is insisted under Term Loan projects costing above `1.00 lakh per unit as per the details given below:

1.12.1(D) **SUBSIDY TO BENEFICIARIES**

In all the schemes except Educational Loan Scheme and Vocational Education & Training Loan Scheme, are eligible for eligible subsidy amount, which is provided by SCAs to the Below Poverty Line beneficiaries from Special Central Assistance to Scheduled Castes Sub-Plan (SCSP) funds released by Ministry of Social Justice & Empowerment to the State Governments. Under Educational Loan Scheme, beneficiaries enrolled in recognized Technical/ Professional courses (after Class XII) are also eligible for interest subsidy during moratorium period, which is provided by the Ministry of Human Resources Development (MHRD) under the Central Scheme of Interest Subsidy for students belonging to economically weaker sections.

1.12.1(E) **MORATORIUM PERIOD**

Moratorium (Repayment Holiday) for repayment of principal amount is given to beneficiaries after disbursement of loan to enable beneficiaries to gain a firm footing in their business activities. However, no moratorium is offered for payment of interest amount. The scheme-wise moratorium periods are given as under:

Term Loan	6 months to 12 months depending upon nature of business activity.
Micro Credit Finance	3 months
Mahila Samriddhi Yojana	3 months
Mahila Adhikarita Yojana	12 months
Laghu Vyavasay Yojana	6 months
Educational Loan Scheme	6 months after course completion or getting employment, whichever is earlier.
Vocational Education & Training Loan Scheme	6 months after course completion or getting employment, whichever is earlier.
Green Business Scheme	6 months
Aajeevika Microfinance Yojana	3 months
Stand-up India Scheme	As per the norms of Stand-up India Scheme of Government of India.
UdyamNidhiYojana	3 months
SwachhtaUdyamiYojana	6 months
SMILE Scheme	12 months

1.12.1(F) **REPAYMENT PERIOD**

The repayment period of loans is broadly fixed on the basis of assessment of cash flow generation, life of the project assets and gestation period of projects. Repayment periods under different schemes and activities are given below:

Schemes	Repayment period
Term Loan Schemes	
Land Based Activities (Agricultural Land Cultivation, Horticulture & Irrigation etc.)	Up to 10 years
Transport Activities (Autorickshaws, Jeeps, Load Carriers, etc.)	Up to 5 Years
Small Industries	Up to 5 years

Service Sector Activities	Up to 5 years
MahilaAdhikaritaYojana	Up to 10 years
LaghuVyavasayYojana	Up to 6 years
Vocational Education & Training Loan Scheme	For courses of duration up to two years: Up to 7 years
Educational Loan Scheme	Up to 10 years (for loans up to Rs.7.50 lakhs) & up to 15 years (for loans above Rs. 7.50 lakhs)
Micro Credit Finance	Up to 3 ½ years
Mahila Samriddhi Yojana	Up to 3 ½ years
Green Business Scheme	Up to 10 years
Aajeevika Microfinance Yojana	Up to 3 ½ years
Stand-up India Scheme	As per the norms of Stand-up India Scheme of Government of India.
Udyam Nidhi Yojana	Up to 6 years
Swachhta Udyami Yojana	Up to 10 years
SMILE Scheme	Up to 7 years

1.12.1(G) **SECOND TIME LOAN FACILITY**

Beneficiaries, if they have availed first time loan under any of the NSFDC Scheme, after repayment of entire loan within the stipulated period, are eligible for availing loan under any Scheme of your Corporation subject to the following two conditions:

(a) full repayment of earlier loan in time and (b) submission of Field Report on actual asset creation and successful running of the business.

1.12.1(H) **SECTOR-WISE ILLUSTRATIVE LIST OF PROJECTS FINANCED**

Projects financed under various Credit Based Schemes are categorized into four major sectors namely Agriculture & Allied, Small Industries, Services & Transport and Educational Loan Scheme. Illustrative list of projects under different sectors are given as under:

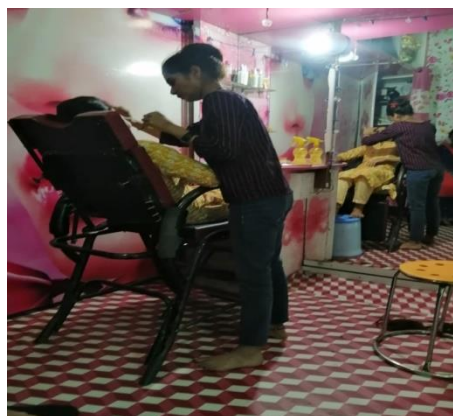
<u>Agricultural & Allied Sector</u>	
Agricultural Land Purchase	Tractor Trolley
Poly House	Power Tiller With Trolley
<u>Industries Sector</u>	
Flour Mill & Chilly Mill	Fly Ash Bricks Manufacturing
<u>Service & Transport Sector</u>	
Mini Venture	Tent House
Kirana & Cool Drinks	Centering Materials
Mini Hotel	Medical Shop
Mini Super Bazar	Leather Chappal Mfg. Unit
Concrete Mixture	DTP with Laser & Screen
Internet with Xerox Machine	Advocate Office
Mini Super Bazar	Fast Food
Mushroom Processing	Guest House Cum Lodge
Green Business (E-Rickshaw)	Auto Taxi
Pickup Van	Jeep Taxi
Auto Trolley Goods	Small Business

Taxi Car	Auto Goods Carrier
Small Business (Agriculture & Allied)	Auto Passenger
<u>Educational Loan Scheme</u>	
Engineering (Diploma in Electrical, Mechanical Engineering, Plastic Technology, B.E, B. Tech., M.Tech., etc.)	Nursing (B.Sc.)
PG Diploma in Transportation Design	Information Technology (BCA/MCA)
Architecture (B.Arch)	Management (BBA/MBA)
Medical (BAMS/BHMS/MBBS/ MD)	Law (LLB/LLM)
Pharmacy (B. Pharma/M. Pharma)	Dental (BDS)
Hospitality & Hotel Management (B.Sc.)	Education (PTC/B.Ed)
Postgraduate Marine Biology and Aquaculture	Doctor of Medicine
Masters in Sustainable Engineering of Infrastructure	Graduate Certificate Project Management Programme
Master of Mechanical Engineering	

1.12.2 **NON-CREDIT BASED SCHEME**

1.12.2(A) **SKILL DEVELOPMENT TRAINING PROGRAMMES**

- Your Corporation sponsors Skill Development Training Programmes for persons of the target group in employable sectors such as Apparel, Electronics, Furniture & Fittings, Leather, Rubber and Petrochemicals, Textile, Telecom, Capital Goods, Logistic Processing, Handicrafts and Carpet, Instrumentation and Automation, Domestic Worker, Beauty & Wellness, Life Science, Power, Sports & Physical Education, Healthcare, Construction, Tourism & Hospitality, Media & Entertainment, Infrastructure, etc. The training programmes, in addition to technical skills, also covers of .
- From the financial year 2020-21, the Ministry of Social Justice and Empowerment (MoSJ&E) has launched Pradhan Mantri-Dakshta Aur Kushalta Sampann Hitgrahi (PM-DAKSH) Yojana, Central Sector Scheme, to provide Skill Development Trainings to its target group, inter-alia, and the Scheduled Castes persons in the age group from 18-45 years without any income criterion. NSFDC is one of the implementing agencies under PM-DAKSH Yojana. NSFDC has been sponsoring Skill Development Training Programmes (SDTPs) to its target group. The SDTPs are being implemented through the Training Institutes selected



NSFDC's sponsored 'Beauty Therapist' training programme conducted by MPCON at Madhya Pradesh under PM-DAKSH Yojana

By MoSJ&E. There are four types of SDTPs under PM-DAKSH Yojana viz; (i) Up-skilling/Re-skilling with duration of normally 35-60 hours/5 to 35 days, (ii) Entrepreneurship Development Programme (EDP) with duration of normally 90 hours/15 days, (iii) Short Term Skill Development Training Programmes (STT) with duration of normally 300 hours



NSFDC's sponsored 'Organic Grower' training programme conducted by NERAMAC at Assam under PM-DAKSH Yojana

and up to 3 months, and (iv) Long Term Skill Development Training Programmes (LTT) with duration of normally 650 hours or 7 months.

- The trainees are provided free training and stipend @ (i) Rs.1,500/- per month for non-residential training programmes in the case of STT and LTT Programmes, towards to & fro expenses (ii) Rs.2,500/- towards wage loss for training duration in the case of Up-skilling/ Re-skilling and (iii) Rs.100/- per day towards refreshment and to & fro expenses in case of EDP. For residential training programmes, the boarding and lodging charges are provided, as per the Common Cost Norms (CCN) issued by the Ministry of Skill Development & Entrepreneurship (MSDE), Government of India, from time to time.
- Subsequent to completion of training programmes and assessment & certification of trainees, the trainees are also provided placement assistance through Training Institutes and/or entrepreneurial guidance to start their own ventures with financial assistance from your Corporation through State Channelizing Agencies/ Channel Partners.
- From the financial year 2021-22, the skill development training programs under PM-DAKSH Yojana, are being implemented through a dedicated PM-DAKSH Portal (www.pmdaksh.dosje.gov.in).



NSFDC's sponsored 'Self Employed Tailor' training programme conducted by NITCON at Anand-Gujarat under PM-DAKSH Yojana

1.12.2(B) **MARKETING SUPPORT TO BENEFICIARIES**

Your Corporation provides platform to the beneficiaries making saleable products for selling their items at selected exhibitions and fairs.

1.12.2(C) FREE STALLS TO BENEFICIARIES AT EXHIBITIONS/FAIRS

- (i) Your Corporation participates in National and International Exhibitions & Fairs and provides free Stalls to beneficiaries for exhibiting and selling their products.
- (ii) Participation in these exhibitions provides the beneficiaries an opportunity not only to sell their products but also to interact with customers, dealers, exporters and assess the needs/ requirements for development of new products.

1.12.2(D) MARKETING TRAINING TO BENEFICIARIES

In order to provide beneficiaries with various inputs relating to marketing and developing/re-designing of artisan products as per customers' needs, marketing training is provided. In such training programmes, emphasis is given on how to modify products to suit customers' needs with input of better Over The Counter (OTC) salesmanship.

1.12.2(E) AWARENESS CAMPS

Awareness camps are conducted in various States to generate mass awareness among the target group about the schemes of your Corporation. During these camps, presentations are made and brochures & pamphlets on Corporation's schemes are distributed to the visitors. Successful beneficiaries are invited to address the gathering about their experiences of availing loans under Corporation's schemes and other activities related to business.

2. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

2.1 ACHIEVEMENTS DURING THE YEAR

2.1.1 SANCTION OF PROPOSALS

During the year, your Corporation sanctioned proposals worth Rs.738.79 crores to the SCAs/CAs for implementation of schemes.

2.1.2 DISBURSEMENT OF FUNDS

During the year, your Corporation disbursed Rs.635.95 crores i.e. 84.00% of total funds available as against the target of 100% ('Excellent' target under MoU) to the SCAs/CAs for implementation of schemes to benefit 83,988 beneficiaries.

2.1.2(A) SCHEME-WISE DETAILS OF DISBURSEMENT & BENEFICIARIES COVERED

The scheme-wise disbursement & beneficiaries covered for the year 2022-23 and that of previous year are given as under:

Sl. No.	Scheme	Amount (Rs. in crores)		Beneficiaries (Numbers)	
		2021-22	2022-23	2021-22	2022-23
A.	Term Loan Schemes				
(i)	Term Loan	70.00	85.67	1847	2760
(ii)	Green Business Scheme	8.78	9.02	500	220
(iii)	Udyam Nidhi Yojana	0.00	50.00	0	5556
(iv)	Mahila Adhikarita Yojana	0.00	5.05	0	187
(v)	Laghu Vyavasay Yojana	407.75	370.89	35414	24270
(vi)	Educational Loan Scheme	5.19	5.83	170	139
	Sub Total (A)	491.72	526.46	37931	33132

Sl. No.	Scheme	Amount (Rs. in crores)		Beneficiaries (Numbers)	
		2021-22	2022-23	2021-22	2022-23
B.	Micro Credit Scheme				
(i)	Micro Credit Finance	14.70	34.54	2634	8186
(ii)	Mahila Samriddhi Yojana	62.15	50.47	34968	34630
(iii)	Aajeevika Microfinance Yojana	3.43	24.48	686	8040
	Sub Total (B)	80.29*	109.49	38288	50856
	Grand Total [(A) + (B)]	572.01	635.95	76219	83988

*In addition to the above, under **all** other Schemes except Educational Loan Scheme (ELS) and Vocational Education & Training Loan Scheme (VETLS), your Corporation has considered the funds disbursed up to Rs.1.25 lakhs per unit as Micro Finance Loan, as per the Reserve Bank of India (RBI) Notification No.RBI/2019-20/95 dated 08.11.2019.

Accordingly, the disbursed funds of Rs.254.37 crores for 69,685 beneficiaries are considered as Micro Finance Loan as well.

2.1.2(B) SECTOR-WISE DETAILS OF DISBURSEMENT & BENEFICIARIES COVERED:

Sl. No.	Scheme	Amount (Rs. in crores)		Beneficiaries (Numbers)	
		2021-22	2022-23	2021-22	2022-23
(i)	Term Loan				
(a)	Primary Sector (Land Purchase, Irrigation and other Allied Activities)	0.90	9.58	10	289
(b)	Secondary Sector (Industries)	0.00	0.00	0	0
(c)	Tertiary Sector (Services & Transport)	69.09	76.09	1837	2471
	Total (a) + (b) + (c)	69.99	85.67	1847	2760
(ii)	Green Business Scheme	8.78	9.02	500	220
(iii)	Udyam Nidhi Yojana	0.00	50.00	0	5556

(iv)	Laghu Vyavasay Yojana	407.75	370.89	35414	24270
(v)	Micro Credit Finance	14.70	34.54	2634	8186
(vi)	Mahila Samriddhi Yojana	62.15	50.47	34968	34630
(vii)	Aajeevika Microfinance Yojana	3.43	24.48	686	8040
(viii)	Educational Loan Scheme	5.20	5.83	170	139
(ix)	Mahila Adhikarita Yojana	0.00	5.05	0.00	187
	Grand Total (i to x)	572.01	635.95	76219	83988

2.1.2(C)(i) **MOU TARGETS VS ACHIEVEMENTS (2022-23) (PROVISIONAL)**

Consolidated MoU targets and achievements for the financial year 2022-23 are placed at **Annexure-III**. As per the achievements and based on the **audited data**, total aggregate score for the financial year 2022-23 comes to 52.23 which conform to 'Good' Category.

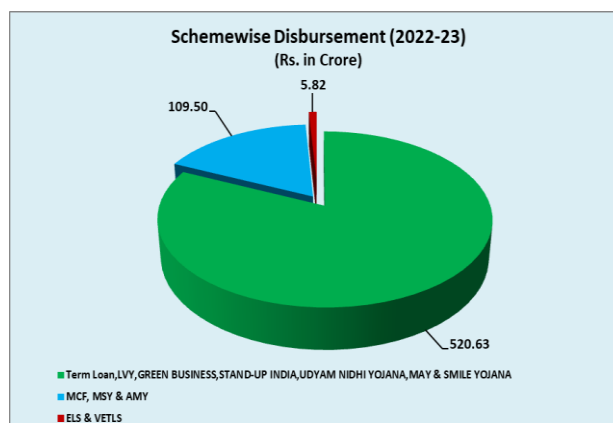
- (i) **REVENUE FROM OPERATIONS (NET OF TAXES)**
During the year, Revenue from Operations (Net) of your Corporation is Rs. 63.23 crores.
- (ii) **EBTDA AS A PERCENTAGE OF REVENUE**
During the year, EBTDA as a percentage of Revenue (Net) of your Corporation is 64.22%.
- (iii) **RETURN ON NET WORTH**
During the year, Return on Net Worth is 2.15%.
- (iv) **ASSET TURNOVER RATIO**
During the year, Asset Turnover Ratio is 3.01 %.
- (v) **LOANS DISBURSED TO TOTAL FUNDS AVAILABLE**
During the year, Loans Disbursed to Total funds available of your Corporation is 84.00 %.
- (vi) **LOANS DISBURSED TO MICRO FINANCE BENEFICIARIES AS %AGE OF TOTAL DISBURSEMENT**
During the year, Loans Disbursed to Micro Finance Beneficiaries as %age of Total Disbursement is 40.00%.
- (vii) **OVERDUE LOANS TO TOTAL LOANS (NET)**
During the year, Overdue Loans to Total Loans (Net) is 17.02%.
- (viii) **NPA TO TOTAL LOANS (NET)**
During the year, NPA to Total Loans (Net) is 0.75 %.
- (ix) **GEOGRAPHICAL COVERAGE (NUMBER OF STATES/UTs)**
During the year, geographical coverage (Number of States/UTs) is 86.11 % (31 states covered)
- (x) **LAST MILE DISBURSEMENT TO ULTIMATE BENEFICIARIES**
During the year, the Last Mile disbursement to ultimate beneficiary is 30.79% of total disbursement by 31.03.2023.
- (xi) **ACCEPTANCE / REJECTION OF GOODS & SERVICES THROUGH TREDIS PORTAL**
During the year, the Acceptance / Rejection of Goods & Services through TReDS Portal stands NIL.

(xii) **PROCUREMENT THROUGH GEM AS % OF TOTAL PROCUREMENT**

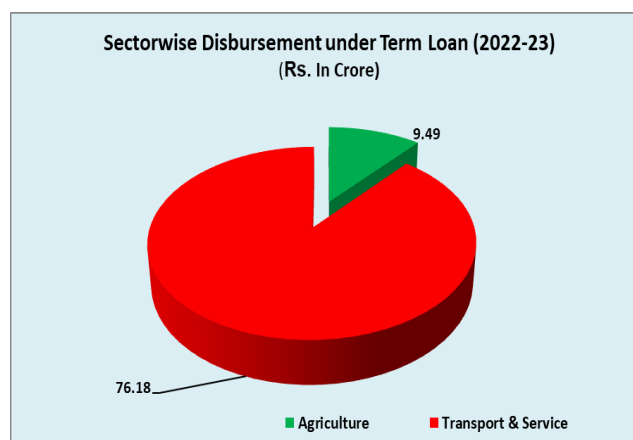
During the year, your Corporation has procured more than 25% goods and services through GEM Portal out of the total procurement of goods and services.

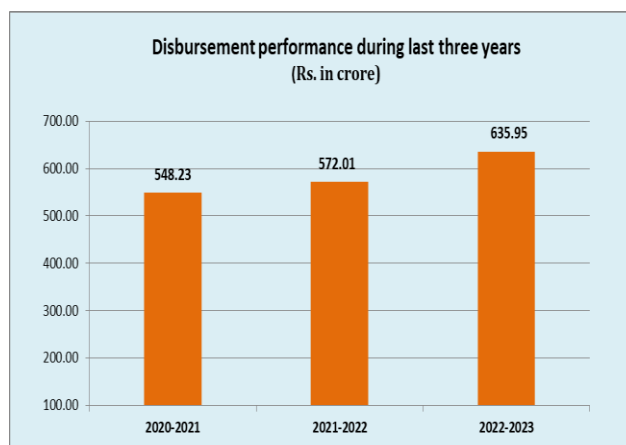
2.1.2(D) SCHEME-WISE/SECTOR-WISE DISBURSEMENT

The performance during 2022-23 is depicted in the following graphs:



- (i) Term Loan Scheme includes Laghu Vyavasay Yojana (LVY), Green Business Scheme (GBS), Stand up India, Udyam Nidhi Yojana (UNY), Mahila Adhikarita Yojana (MAY).
- (ii) Micro Credit includes Micro Credit Finance (MCF), Mahila Samriddhi Yojana (MSY) and Aajeevika Microfinance Yojana (AMY).
- (iii) Educational Loan Scheme (ELS) and Vocational Education & Training Loan Scheme (VETLS).

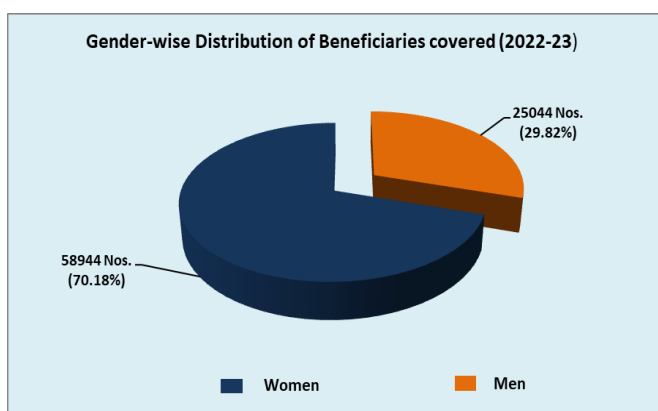




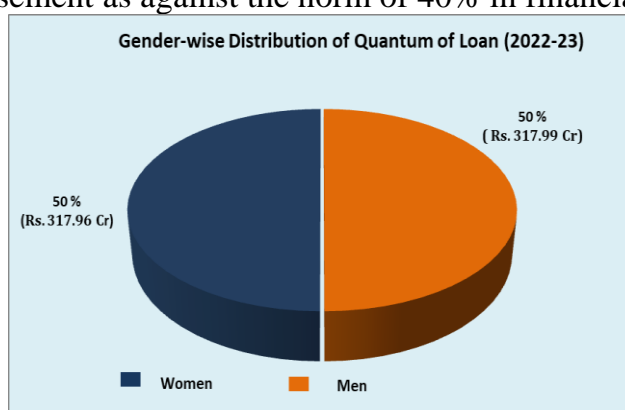
2.1.3

COVERAGE OF WOMEN BENEFICIARIES

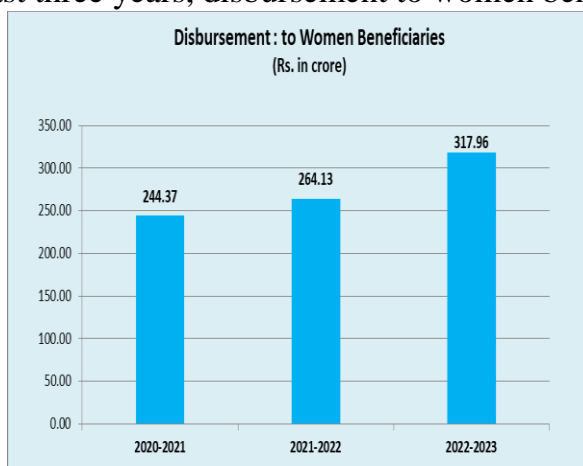
- During the year, your Corporation has provided concessional financial assistance to 58944 women beneficiaries under its various schemes, which constituted 70.18% of the total coverage against the norm of 40% in physical terms.



- Similarly, during the year, your Corporation has disbursed Rs.317.96 crores for women beneficiaries, which constitutes 50% of the year's total disbursement as against the norm of 40% in financial terms.



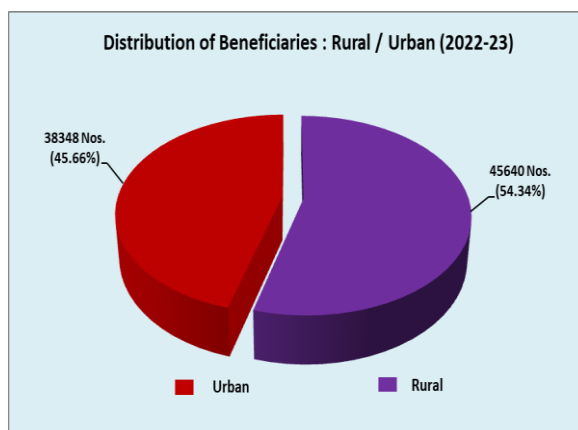
- During the last three years, disbursement to women beneficiaries.



2.1.4

COVERAGE OF BENEFICIARIES IN RURAL/URBAN AREAS:

During the year, your Corporation covered 54.34% beneficiaries from rural areas and 45.66% from urban areas.



2.1.5

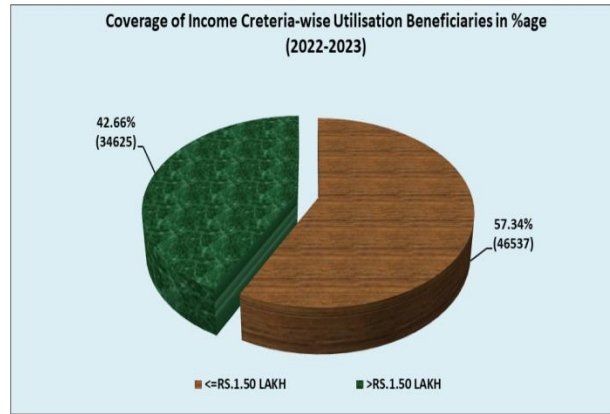
FUND UTILIZATION

During the year, your Corporation took up an intensive drive with all the SCAs/CAs to improve utilization of funds disbursed for implementation of schemes. This resulted in achieving cumulative utilization level of **90.09%** as on 31.03.2023.

2.1.6

COVERAGE OF BENEFICIARY-AS PER THE REVISED ANNUAL FAMILY INCOME CEILING LIMITS

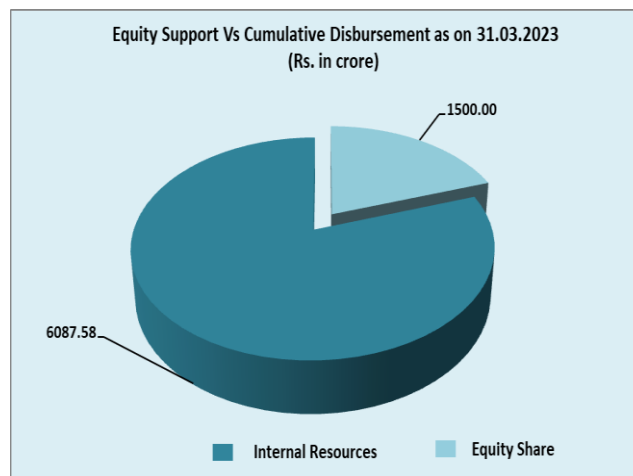
During the year, as per the utilization report received from channelizing agencies, 57.34% beneficiaries falling under having annual family income up to Rs.1.50 lakhs category and 42.66% falling under having annual family income above Rs.1.50 lakhs & up to Rs.3.00 lakhs category were covered under your Corporation's schemes.



2.1.7

EQUITY SUPPORT VIS-À-VIS CUMULATIVE DISBURSEMENT

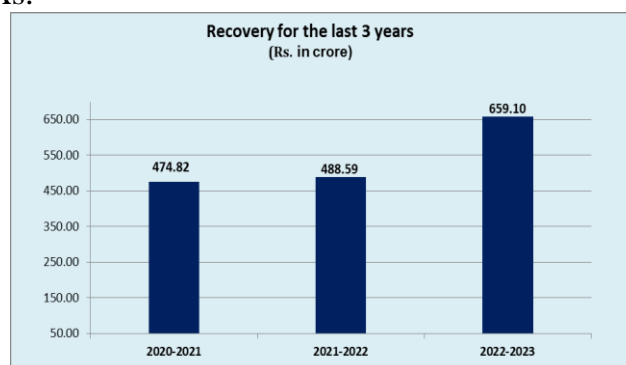
- During the year, your Corporation disbursed RsRs.635.95 crores.
- The cumulative equity support as on 31.03.2023 is Rs.s1500.00 crore against which your Corporation achieved cumulative disbursement of Rs.7587.58 crores covering 15.29 lakhs beneficiaries out of which 9.15 lakhs were women beneficiaries (59.84%).
- The disbursement so far is 4.63times of equity received from Government of India.



2.1.8

LOAN RECOVERY FROM THE SCAs/CAs

During the year, your Corporation received recovery of Rs.659.10 crores from SCAs/CAs.



2.1.9

FUNCTIONING OF SCAs/CAs

Your Corporation adopts channel finance system wherein funds are channelized to the beneficiaries through the SCAs/CAs. At beginning of the financial year, there were 37 SCAs in the normal channel and 53 CAs in the Alternate Channel. During the financial year, your corporation signed MoA with new agencies (SCA & OCA) and thus there are 38 SCAs and 59 other Channelizing Agencies in the alternative channel with NSFDC. During the year, out of 28 States and 8 UTs, having SC population as per Census 2011, 26 States and 5 UTs have availed funds.

2.1.10

PARTNERSHIPS

2.1.10(A)

PARTNERSHIP WITH GOVERNMENT DEPARTMENTS/ ESTABLISHED INSTITUTIONS TO LEVERAGE THE CORPORATION'S OBJECTIVES

During the year, your Corporation established partnership with the following institutions to leverage the Corporation's objectives:-



An MoU was signed by NSFDC with
UPSGVB



An MoU was signed by NSFDC with Bank of
Maharashtra

Sl. No.	Institutions	Objectives
1	Kendriya Bhandar, Kolkata	For imparting NSFDC sponsored Skill Development Training Programmes under PM-DAKSH Yojana.
2	MSME-Technology Centre, Sitarganj	
3	MSME Technology Centre, Baddi	
4	Central Institute of Hand Tools, Jalandhar	
5	Tool Room & Training Centre, Patna	
6	MSME-Technology Centre (PPDC), Meerut	
7	Indian Institute of Bank Management	
8	North Eastern Regional Agricultural Marketing Corporation Limited	
9	Bank of India	For implementation of NSFDC Credit/Loan Schemes in various State.
10	Bank of Maharashtra	
11	Punjab and Sind bank	
12	Mizoram Rural bank	

13	Uttar Pradesh Sahkari Gram Vikas bank Ltd, Lucknow.	
14	Meghalaya Rural bank	
15	ASA International Microfinance Ltd., Kolkata	
16	Midland Microfin Ltd., Ludhiana	
17	Satin Creditcare Network Ltdl., Gurgaon	
18	Pahal Financial Services Pvt. Ltd., Ahmedabad	

2.1.10 (B) **PARTICIPATION IN EXHIBITIONS/FAIRS (2022-23)**

During the year, your Corporation participated in the following Exhibitions/Fairs to provide marketing platforms for the products of beneficiaries. The details of States/UTs covered and Craft items exhibited in the events are given as under:-



Hon'ble Minister, SJ&E and CMD NFSDC visited stall of NSFDC at IITF, Delhi

S. No.	Exhibitions	Date	State/UT represented	Craft items exhibited & sold
1.	IITF, Pragati Maidan, New Delhi	14-27 th November, 2022	Chandigarh, Haryana, Himachal Pradesh, Gujarat, Rajasthan, Puducherry, Delhi, Uttar Pradesh, Jammu & Kashmir, Karnataka, Uttarakhand, Maharashtra, Madhya Pradesh and West Bengal	Handloom Cloth work, Readymade Garments, , Sarees & Suits, Wooden Toys, Wooden Inlay Crafts/Painting, Silk Material, Pickles, Dress Material, Embroidery, Bed sheets, block printing, woollen jacket etc.
2.	Shilp Samagam, Delli Haat (INA) Mela-2022	01-15 th November, 2022	Assam, Bihar, Delhi, Gujarat, Himachal Pradesh, Rajasthan, Puducherry, Uttar Pradesh, Jammu & Kashmir, Karnataka, Maharashtra, Madhya Pradesh and West Bengal	Handloom Cloth work, Readymade Garments,, Sarees & Suits, Wooden Toys, Wooden Inlay Crafts/Painting, Silk Material, Pickles, Dress Material, Embroidery, Bed sheets, block printing, woollen jacket etc.
3.	Surajkund International Craft Mela, Faridabad, Haryana	03-19 th February 2023	Chandigarh, Delhi, Gujarat, Haryana, Himachal Pradesh, Rajasthan, Uttarakhand, Puducherry, Uttar Pradesh, Jammu & Kashmir, Karnataka, Maharashtra, Madhya Pradesh and West Bengal	Handicraft items, Wooden Inlay paintings, Soft toys, Hand Embroidered & Crochette items, Artificial Jewellery, Wooden Toys, Hand Embroidery Bag, Punjabi Jutti, Bed Sheet, Kurti, Dupatta, Zari Work, Leather work, Barmeri Glass Kashidakari, Bed sheet, Pillow Cover, Cushion cover, Art Metal Ware, Jute Craft items, Moti cloth work, Metal brush, Chanderi Sarees, Khadi Silk, Fiber Articles and Paintings, Leather products, Readymade Garments, Block printing, Madhubani paintings, pickles etc.

During the year, the total sale figure of our beneficiaries in 3 major exhibitions in Delhi and Haryana is as under :-

S. No.	Name of Exhibitions	Date	Sale figures (Rs.)
1.	IITF, Pragati Maidan, New Delhi	14-27 th November, 2021	7949250.00
2.	Shilp Samagam, Delli Haat (INA) Mela, New Delhi.	01-15 th November, 2022	5263406.00
3.	Surajkund International Craft Mela, Faridabad, Haryana	19 th March to 4 th April, 2022	10319750.00
Grand Total			23532406.00

2.1.11

COMPOSITE AWARENESS CAMPS IN STATES

During the year, your Corporation participated in various Composite/ Awareness Camps to publicize the Ministry's and National corporation scheme at the field level. The details are given as under:-



“Loan Mela-cum-Awareness Programme” was organized jointly by NSFDC and Chhattisgarh Rajya Gramin Bank at Village: Latori, District: Surajpur, Chhattisgarh

S. No.	State/ District	Programme details	Participants	Date
1.	Village- Latori, District: Surajpur, Chhattisgarh	“Loan Mela-cum-Awareness Programme”	150-200	11.10.2022
2.	Village: Danupur, Gyanpur, District Bhadohi, Uttar Pradesh	“Loan Mela-cum-Awareness Programme”	250-200	23.02.2023
3.	Fatehgarh Sahib, Punjab	Loan Mela-cum-Awareness Camp under the flagship programme of 'Azadi ka Amrit Mahotsav'	67 registration (gathering 200-250)	20.06.2022
4.	Malwa Utsav	“Exhibition cum awareness programme”	Total 10 SC participants (sale: Rs. 2.00 lakh)	25.05.2022 to 31.05.2022
5.	Swadeshi Jagran Manch” mela held at Kanpur, Uttar Pradesh	“Exhibition cum awareness programme”	65	25.12.2022 to 03.01.2023
6.	Agartala, Tripura	Kharchi Puja Mela	55 registrations	07.07.2022 to 13.07.2023
7.	District: Kakching, Manipur	Awareness Camp was organized in District for publicity and awareness of NSFDC's Schemes	90-95	19.09.2022 to 20.09.2022
8.	Chitrakoot, Madhya Pradesh	Gramodyog Mela	125	09.10.2022 to 12.10.2022

2.1.12

NEW INITIATIVES

- **FREE RESIDENTIAL TRAINING AND CAPACITY BUILDING OF SCHEDULED CASTE DAIRY FARMERS BY NATIONAL DAIRY DEVELOPMENT BOARD (NDDB) AT ERODE, TAMIL NADU CENTER.**

As per the terms of MoU signed between NSFDC, Delhi and NDDB, Anand, Gujarat, on 30.12.2021, a residential training and Capacity building programme on “Dairy Entrepreneurship Programme on Animal Rearing” for 19 Scheduled Caste Dairy farmers was organized free of cost from 14.11.2022 to 25.11.

2022 at NDDB's Centre at Erode, Tamil Nadu. After completion of training and capacity building, these 19 Dairy farmers were provided loans under NSFDC's LVI

Scheme amounting to Rs.38.00 lakhs @ Rs.2.00 lakh per unit at concessional rate of interest by NSFDC for carrying out related business through Tamil Nadu Gramin Bank (TNGB).



An MoU was signed By NSFDC with NDDB
Erode

PILOT SCHEME THROUGH SA-DHAN PILOTED NBFC-MFIS IN BIHAR, JHARKHAND AND ODISHA (2022-23).

Loans up to 90% of the project cost under projects up to Rs.0.40 lakh per unit were extended to eligible SC borrowers through selected NBFC-MFI partners @ 15% p.a. (as per the norms of RBI) in Bihar, Jharkhand and Odisha under Aajeevika Microfinance Scheme (AMY). NSFDC has provided funds @ 5% p.a. to the NBFC-MFIs and they are allowed interest spread of @ 10% p.a.



Sanction letter distribution to beneficiaries at Purnia, Bihar under AMY implemented by NBFC-MFIs

The loans are repayable in two years. During the year, Rs.22.50 crore was released to 03 NBFC-MFIs in the month of March, 2023.

The details of selected NBFC-MFI partners who are members of Sa-Dhan (an RBI appointed Self-Regulatory Organization for Microfinance Institutions, of which NSFDC is also a professional Member) are given as under:

- (i) ASA International Microfinance Ltd., Kolkata
- (ii) Midland Microfin Ltd., Ludhiana
- (iii) Satin Creditcare Network Ltd., Gurgaon
- (iv) Pahal Financial Services Pvt. Ltd., Ahmedabad

2.1.13

EXTERNAL EVALUATION (2021-22) OF CREDIT BASED SCHEMES & NON-CREDIT BASED SCHEME:

During the year, your Corporation had commissioned and awarded an evaluation study of its Credit and Non-Credit Based Schemes to M/s. Development Oriented Operations Research & Surveys (DOORS), Noida (UP). The study envisages to cover 5790 beneficiaries/trainees trained during 2019-20 and 2020-21 in 11 States.

The State/UT-wise beneficiaries/trainees covered under the study are as under:-

Sl. No	State/UT	Numbers of Beneficiaries	Numbers of Trainees	Total
1.	Chhattisgarh	100	30	130
2.	Haryana	100	110	210
3.	Jharkhand	100	70	170
4.	Kerala	200	20	220
5.	Madhya Pradesh	240	170	410
6.	Maharashtra	150	80	230
7.	Rajasthan	320	100	420

8.	Sikkim	100	0	100
9.	Telangana	100	30	130
10.	Uttar Pradesh	820	380	1,200
11.	West Bengal	2470	100	2,570
	TOTAL	4,700	1,090	5,790

Draft evaluation report has been submitted by evaluating agency M/s Doors to NSFDC for study.

2.1.14 **SKILL DEVELOPMENT TRAINING PROGRAMS- ACHIEVEMENTS**

During the year, During the year, your Corporation sanctioned and implemented Skill Development Training Programmes with a cost of Rs.28.56 crore to train 10,374 persons belonging to Scheduled Castes under PM-DAKSH Yojana and disbursed Rs.38.33 crore [including Grants-in-Aid provided by MoSJ&E under the Scheme of 'Assistance to Voluntary Organization working for the Welfare of SCs' and PM-DAKSH Yojana]. Further, NSFDC has executed MoA with 7 new Training Institutes to expand the outreach by implementing the SDTPs through them under PM-DAKSH Yojana. During the year, the SDTPs were conducted in various Job Roles/Sectors such as 3D Animation & Special Effects, Accounts Executive, Accounts Executive, Advance WebDesigner & Animator, ARISE Hand Held Products (HHP), AriseRoom Air Conditioner & Home Appliances(RACHA), Assistant Electrician, AutoCAD, Auto-CAD (Mech., Civil, E-CAD), Automotive Welding Machine Assistant, Bamboo Work Artisan, Beauty Therapist, Business Correspondent & Business Facilitator, Certificate Course - CNC Milling, Certificate Course - CNC Turning, Certificate Course in CNC Milling, Certificate



NSFDC's sponsored 'Certificate Course CNC Milling' training programme conducted by CTRL, Ludhiana under PM-DAKSH Yojana

Course in CNC Turning, Certificate Course in Cricket Ball Manufacturing, Certificate Course in Cricket Bat Manufacturing, Certificate Course in Electrical Equipment Repairing and Maintenance, CNC Machining - Lathe, CNC Machining - Milling, CNC Programming, CNC Programming - Lathe, CNC Programming - Milling, Computer Hardware and Networking, Consignment Booking Assistant, Debt Recovery Agent, Documentation Executive, Domestic Data Entry Operator, EDP, Fashion Designer, Field Technician Computing and Peripherals, Film Compositor & Editor, Gardener, General Duty Assistant, Graphics & Web Designer, Hair Dresser & Stylist, Hair Dresser & Stylist, Jute Products Artisan, Machine Operator - Injection Moulding, Machine Operator - Blow Moulding, Machine Operator - Plastics Processing, Machine Operator Assistant - Blow Moulding, Machine Operator Assistant - Injection Moulding, Machine Operator Assistant - Plastics Processing, Manual Metal Arc Welding/Shielded Metal Arc

Welding, Master Certificate Course in CAD/CAM, Master Certificate Course in Computer Aided Tool Engineering, Organic Grower, Pattern Master, Phlebotomist, PLC Programming, Plumber - General, Production Supervisor Sewing, Retail Sales Associate, Sampling Tailor, Self Employed Tailor, Sewing Machine Operator, Telecom Customer Care Executive - Call Centre/ Relationship Centre and Vermi-compost Producer.

Out of 10,374 persons for which SDTPs commenced in 26 States/UTs, 8,558 persons completed their Skill Development Training Programmes and as per information, placement of trainees in Self/Wage-employment is underway. Further, training in respect of 3,425 persons which commenced during 2021-22, was completed during the year.

The State/UT-wise abstract under Skill Development Training Programmes commenced and completed during 2022-23, is placed at **Annexure-IV**.

2.1.15 CONVERGENCE WITH SCHEMES OF DEVELOPMENT COMMISSIONER (HANDLOOMS), MINISTRY OF TEXTILES



Meeting between Team NSFDC and Assistant Director, Directorate of Handloom & Handicrafts, Chanderi.



SC Women weaving saree on Frame loom with Jacquard at Ward - Nayapura, Chanderi.



SC Women weaving saree on Pit loom without Jacquard at Ward - Jugyanapura, Chanderi.

During year NSFDC team carried out Baseline survey of Scheduled Caste weavers engaged in making of Chanderi sarees at Village: Nayapura, Jugyanapura, Basiapur and Pranpur, Block: Chanderi, Distt.: Ashok Nagar, Madhya Pradesh. NSFDC team conducted the survey from 08.06.2022 to 17.6.2022. A total of 676 Scheduled Caste weavers were identified. As per the outcomes/conclusions of the survey, it is proposed to provide 160 hooks Bengaluru jacquard and 60" Frame Loom to 300 weavers in place of Pit Looms. The proposal in the prescribed format has been submitted to the O/o Development Commissioner (Handlooms) under NHDP scheme requesting sanction of Rs.1.98 crore including lightning unit to 76 weavers.

2.1.16 NATIONAL FELLOWSHIP FOR SC STUDENTS (NFSC)

- MoSJ&E, w.e.f 01.10.2022, has assigned NSFDC as nodal agency for implementing National Fellowship for Scheduled Caste Students (NFSC) Scheme to deserving candidates. Earlier, NFSC was implemented by University Grants Commission (UGC).
- Scheme provides financial assistance to scholars in form of fellowship, contingencies, escort/reader assistance & HRA to pursue higher education & research (Ph.D.) at Universities / Institution in India.
- Fellowship is provided to candidates who qualify UGC NET / Joint CSIR UGC NET exams conducted by National Testing Agency.
- NSFDC has signed a MoU with Canara Bank for the scheme's implementation. The fellowship is transferred by DBT to the eligible scholars through a dedicated Scholarship & Fellowship Management Portal (SFMP) of Canara Bank.
- An amount of Rs. 64.83 crore was transferred under NFSC Scheme to 2895 scholars from 01.10.2022 to 31.03.2023.

2.1.17 THE BEST FIVE PERFORMING SCAS FOR THE YEAR 2022-23

(a) DISBURSEMENT AVAILED

Rank	Name of SCA	Amount (Crores)
1.	RSCDC, Rajasthan	49.43
2.	MPBCDC, Maharashtra	48.93
3.	WBSCSTOBCDFC, West Bengal	39.69
4.	KSDC, Kerala	27.55
5.	SGVB, Uttar Pradesh	23.24

(b) FUND UTILIZATION (CUMULATIVE)

Rank	Name of SCA	%age
1.	GSCOBCDC	100%
2.	Anik Fin. Serv. Pvt Ltd	100%
3.	SABCCO, Sikkim	100%
4.	SGVB, Uttar Pradesh	100%
5.	LIDCOM, Maharashtra	92.70%

(c) REPAYMENTS MADE

Rank	Name of SCA	Amount (crores)
1.	LASDC, Maharashtra	88.24
2.	APSCFC, Andhra Pradesh	74.54
3.	WBSCSTOBCDFC, West Bengal	39.10
4.	RSCDC, Rajasthan	22.79
5.	LIDCOM, Maharashtra	19.33

(d) BENEFICIARIES COVERED

Rank	Name of SCA	Numbers
1.	WBSCSTOBCDFC, West Bengal	30227
2.	LIDCOM, Maharashtra	4200
3.	RSCDC, Rajasthan	3566
4.	KSWDC, Kerala	1996
5.	KSDC, Kerala	1661

(e) WOMEN BENEFICIARIES

Rank	Name of SCA	Numbers
1.	WBSCSTOBCDFC, West Bengal	30104
2.	LIDCOM, Maharashtra	2580
3.	KSWDC, Kerala	1816
4.	RSCDC, Rajasthan	1732
5.	KSDC, Kerala	1023

2.1.18 THE BEST PERFORMING PSBS FOR THE YEAR 2022-23

Disbursement availed for PAN India		
Rank	Name of PSB	Amount (Crores)
1.	Bank of Baroda	16.68
2.	Union Bank of India	15.85
3.	Canara Bank	8.13

2.1.19

THE BEST FIVE PERFORMING RRBS FOR THE YEAR 2022-23

Disbursement availed		
Rank	Name of RRB	Amount (Crores)
1.	Tamil Nadu Gramin Bank, Tamil Nadu	63.00
2.	Punjab Gramin Bank, Punjab	45.40
3.	Karnataka Gramin Bank, Karnataka	44.55
4.	Karnataka Vikas Grameena Bank, Karnataka	26.59
5.	Aryavart Bank., Uttar Pradesh	17.42

2.1.20

INCENTIVES TAKEN TO INCENTIVIZE SCAS

2.1.20(A)

INCENTIVE SCHEMES FOR SCAS 'NSFDC INCENTIVES TO PERFORMING SCAS (NIPS)

Your Corporation had been implementing a Scheme of 'Mechanism of Rating of SCAs & Awards for Better Performance' since 2007-08 to provide incentives to better performing SCAs. The Scheme has been revised as 'NSFDC Incentives to Performing SCAs (NIPS)'. The revision in the Scheme was made keeping in view the current priorities of the Government of India.

The new Scheme is implemented with effect from 2016-17 with a total budget of around Rs.45.00 lakhs per year.

Under the "NSFDC Incentives to Performing SCAs (NIPS)", the SCAs would be provided performance incentives as under:

Category	Parameter	Prize			Total
		1 st	2 nd	3 rd	
I	The SCAs availing funds from NSFDC against their Notional Allocation up to ₹3.00 crores in a particular financial year	5.00	3.00	2.00	10.00
II	The SCAs availing funds from NSFDC against their Notional Allocation more than ₹3.00 crores and up to ₹10.00 crores in a particular financial year	7.00	5.00	3.00	15.00
III	The SCAs availing funds from NSFDC against their Notional Allocation more than ₹10.00 crores in a particular financial year	10.00	6.00	4.00	20.00
	Total	22.00	14.00	9.00	45.00

2.1.20(B) INCENTIVE SCHEME FOR OTHER CHANNELIZING AGENCIES (ISOCA)

Your Corporation had been implementing a Scheme “Incentive scheme for other Channelizing Agencies (ISOCA)” which provide incentive to all agencies other than the State Channelizing Agencies of NSFDC. The objective of the scheme is to strengthen the infrastructure of Other Channelizing agencies.

The new Scheme is implemented with effect from 2020-2021. The OCAs would be provided performance incentives as per the following criteria given as under:

- (a) Other Channelizing Agencies who have availed fund from NSFDC during the last three years continuously for implementation of NSFDC Schemes.
- (b) Cumulative fund Utilization should be at least 90% as on 31" March of the relevant financial year for which the Incentive Scheme is considered.
- (c) Cumulative recovery of OCA (including interest on Refund) up to the relevant financial year for which the Incentive Scheme is considered should be 100%.
- (d) No pending Utilization Certificate of earlier Incentive amount received, if any from NSFDC.

Under the “Incentive scheme for other Channelizing Agencies (ISOCA)”, the SCAs would be provided performance incentive as 0.5% of the total amount repaid to NSFDC (excluding interest on refund, if any) by the Other Channlising Agencies (OCA) during the relevant financial year for which the Incentive Scheme is considered or Rs.10.00 lakh, whichever is less.

3. FINANCIAL PERFORMANCE w.r.t. OERATIONAL PERFORMANCE

3.1 INCOME & EXPENDITURE ACCOUNT

- (i) During the year, the Revenue from Operation (Net) of your Corporation is Rs.63.23 crore. During the year, the Operating Profit or Surplus / Revenue from Operation (Net) of your Corporation is 57.22%.
- (ii) During the year, 2022-23, the income of the Corporation has increased form Rs.69.10 crore to Rs.74.66 crore.
- (iii) The total Expenses including employees cost has increased from Rs.24.72 crore to Rs.27.05 crore in 2022-23.
- (iv) Excess of Income over Expenditure (EOIOE) during the year 2022-23 is Rs.47.61 crore as against Rs.44.40 crore during 2021-22.

3.2 APPROPRIATION OF PROFIT

The Corporation transfers 10% of EOIOE to the Special Reserve Fund and balance to General Reserve. Accordingly, Rs.476.14 crore is appropriated to Special Reserve fund and Rs.4289.71 crore is transferred to General Reserve to be ploughed back for further disbursement.

3.3 EARNING PER SHARE

Earning per Equity Share during 2022-23 is Rs.31.74 & Rs.31.74 (Basic & Diluted) as against Rs.29.60 & Rs.29.60 (Basic & Diluted) for 2021-22.

4. IMPROVEMENT IN FUNCTIONING OF THE CORPORATION

4.1 MOU RATING (2021-22)

Your Corporation had submitted Self Evaluation Performance Report of the MoU for the Financial Year 2021-22 based on the Audited Data, to the Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India through Ministry of Social Justice & Empowerment, Government of India. Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India has given MoU Composite Score of 76.23 and rated the performance of your Corporation as “Very Good”.

4.2 Quality Management System Certification License (ISO 9001: 2015)

Your Corporation is an ISO Certified Organization and conforms to all the requirements of Quality Management System (QMS) Certification, as per ISO 9001:2015.

Since 2007-08 to 29.11.2022, the Quality Management Certifications were awarded by BIS to NSFDC. Thereafter, NSFDC has been awarded the Quality Management Certification in accordance with ISO 9001:2015 by Royal Impact Certification Limited (RICL) on 24.1.2023. The said Certification is valid until 23.1.2026 subject to yearly Surveillance Audit.

4.3 STRENGTHENING OF MIS

Your Corporation is utilizing e-Office for digital processing of file related to Projects, Finance, Skill Training and other departments. All the officials posted at Head Office and Liaison Centres are using e-Office for official assignments. The officials are also utilizing e-Office from outside networks and remote locations through NIC web VPN.

Your Corporation is also in process of getting an ERP software developed for the activities of its various departments such as Finance, Projects, HR, Admin, Skill Training and others. The software will be utilised to generate automated demand to be sent to channel partners, generation of MIS reports for various departments among others.

NSFDC is also utilizing Beneficiary Enquiry and Application Management (BEAM) mobile app which facilitates citizens to submit enquiries pertaining to Business Loan, Education Loan and Skill Training. The mobile app is facilitating officials of your Corporation and other SCAs to capture loan and skill training enquiries of visitors who attend Awareness Camp, Mela etc. The mobile app is available as "NSFDC BEAM" on Google Play Store.

Your Corporation is also maintaining a dynamic, disabled friendly, bilingual website which is in compliance with the Guidelines for Indian Government Website (GIGW). The website is hosted at NIC cloud server which is secured by Secure Sockets Layer (SSL) certificate and regular security audit.

Your Corporation maintains database for project related data in an in-house devised module for generation of various reports. For comprehensive protection of data, hardware & network against various viruses, spyware, adware and other malicious programmes, your Corporation has installed antivirus software, which is updated periodically. To strengthen IT equipment, PCs, accessories and peripherals were procured during the reported year.

5. HUMAN RESOURCE DEVELOPMENT

5.1 HUMAN CAPITAL & TRAINING OF NSFDC STAFF

The manpower of the Corporation as on 31st March, 2023 is 77 personnel deployed in Head Office and three Liaison Centers of the Corporation. The Corporation regards training and development as a function concerned with organizational activity aimed at improving the job performance of individuals and groups in organizational settings. In order to align the skill of its human resource with the latest requirements of acts, rules and business goals, besides conducting in-house training programmes, the officers and staff of the Corporation were nominated for training programmes conducted by various premier institutions. The details of the trainings and Institutions in this regard are as under:

Sl. No.	Name of Training Programme	Conducted by
1	Right to Information Act for CPIO/Appellate Authority (5 th to 6 th May, 2022 - Goa)	India Institute of Secretariat Training & Development (IISTD), Delhi
2	Training Programme for Company Secretaries (KMPs) of CPSEs (22 nd to 23 rd September, 2022- NOIDA)	DPE in association with Institute of Company Secretaries of India (ICSI), New Delhi.
3	Empowering Decision Making with Data Analytics (14 th to 18 th November, 2022- Amritsar)	DPE in association with Indian Institute of Management (IIM), Amritsar (Punjab)
4	Training Programme on eOffice (eFile) through VC (2 nd December, 2022-NSFDC Head Office)	DoSJ&E, MOSJ&E, New Delhi.
5	Orientation Programme for Government Nominee Directors of CPSEs (12 th to 13 th January, 2023- Goa)	DPE in association with Indian Institute of Corporate Affairs (IICA), New Delhi.
6.	Workshop on 'Noting & Drafting' for Group 'B' & 'C' employees (13 th January, 2023- NSFDC Head Office)	NSFDC through ISTM Faculty, New Delhi

5.2 **REPRESENTATION OF SCC, STS, OBCS AND PWBD CATEGORY OF EMPLOYEES IN THE CORPORATION**

Your Corporation has been following the Government's policy as per the instructions issued by Department of Personnel and Training (DoPT), Ministry of Personnel, PG and Pensions on reservations and concessions for SCs, STs, OBCs and PwBD Categories. The required data in the prescribed format pertaining to representation of SCs, STs, OBCs and PwBD Categories, are placed at **Annexures-V, VI and VII** respectively.

5.3 **MEASURES TO GIVE SPECIAL CONSIDERATION TO MINORITIES IN RECRUITMENT:**

Your Corporation has been following the Government's policy as per the instructions issued by Department of Personnel and Training (DoPT), Ministry of Personnel, PG and Pensions for welfare of Minorities which inter-alia envisage special consideration in recruitment of Minorities.

5.4 **SEXUAL HARASSMENT OF WOMEN AT WORK PLACE:**

The Corporation has zero tolerance for sexual harassment at workplace and in compliance of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Corporation has reconstituted 'Internal Complaints Committee' at Head Office and Liaison Centres level as on 09th July, 2019 to look into the incidents/complaints of Sexual Harassment in organization's premises, if

any. The names and contact details of all ICC members were prominently displayed on board of Head Office and all Liaison Centres. All the information relating to Internal Complaints Committee, SHWW Act, Handbook, SHe-Box link (<http://www.shebox.nic.in/user/faq>) and E-mail ID (nsfdc.shwwicc@gmail.com) have been made available at the website of NSFDC.

The Corporation released a short video titled with 'Sparsh' based on awareness of Good touch and Bad touch on 8th March, 2021 on the occasion of International Womens Day.

MEETINGS OF THE ICC

During the year, four meetings of NSFDC Internal Complaint Committee (ICC) for Prevention of Sexual Harassment of Women at Workplace was held on 28.06.2021, 27.09.2021, 28.12.2021 & 28.03.2022.

ANNUAL REPORT OF THE ICC FOR SHWW

Further, in compliance of Section 22 of the Act, the Annual Report on incidents of Sexual Harassment is as under:

1.	Number of complaints of Sexual Harassment received in the year	NIL
2.	Number of complaints disposed off during the year	Not applicable
3.	Number of cases pending for more than 90 days	Not applicable
4.	Number of workshops on awareness programme against sexual harassment carried out	NIL
5.	Nature of action taken by the employer	Not Required

6.

OTHER ACHIVEMENTS

6.1

PROGRESSIVE USE OF OFFICIAL LANGUAGE (OL)

NSFDC is committed to promote the use of Official Language Hindi in official work of corporation as per Official Language Policy of Union and Annual Programme issued by the Department of Official Language, Ministry of Home Affairs. The work of Hindi Implementation is done by two Executives under CS, Audit & RTI Department headed by a Deputy General Manager.

6.1.1

IMPLEMENTATION OF OFFICIAL LANGUAGE POLICY

In pursuance of the Official Language Policy of the Government of India, all documents covered under section 3(3) of the Official Language Act, 1963 were issued both in Hindi and English. Annual Programme 2022-23 and other orders/instructions issued by the Department of Official Language, Ministry of Home Affairs were forwarded to all the Departments/Sections/Liaison Centres of NSFDC for their compliance. Check Points identified and prepared to ensure compliance of Official Language Policy.

6.1.2 MEETING OF OFFICIAL LANGUAGE IMPLEMENTATION COMMITTEE

Committee of Official Language Implementation exist as per OL Policy in NSFDC under the chairmanship of Chairman-cum-Managing Director of NSFDC for ensuring compliance of progressive use of Hindi in NSFDC and its meetings held regularly in each quarter. During the year, four meeting of NSFDC Official Language Implementation Committee were held on dated 30.06.2022, 29.09.2022, 13.01.2023 and 31.03.2023. The Committee chalked out strategies to implement and ensured compliance of the constitutional provisions of the Official Languages Act, 1963 (as amended in 1967) and Official Language Rules, 1976 with a view to achieve the targets prescribed in the Annual Programme 2022-23. The Committee periodically reviewed the progress made in this regard and suggested and recommended measures to be taken for the effective implementation of the same.

6.1.3 ORGANISING OF HINDI WORKSHOP

During the year, four In-house workshops were conducted on 30.06.2022, 20.09.2022, 16.11.2022 and 27.03.2023 for the staff members of NSFDC for improving the skill in using Official Language including encouragement of writing noting and drafting in Rajbhasha Hindi, Hindi Typing in Unicode with In script/Transliteration/Google voice typing tools on computer, Filling Hindi QPR, working on e-office in Rajbhasha Hindi, working on MS-office and Excel in Hindi, knowledge of the latest provisions of the Official Language Policy of Union.

6.1.4 HINDI DIWAS AND HINDI PAKHWADA

During the year, Hindi Diwas was celebrated on 14th September, 2022 in Surat, Gujarat. Minister of Home Affairs, Minister of Social Justice and Empowerment and Chairman-cum-Managing Director, NSFDC's messages were read out on this occasion. In order to encourage the use of Official Language Hindi in official work amongst officers/staff during 14 September-13 October, 2022 'NSFDC Rajbhasha Unnati Maah' was celebrated at the Head Office and Liaison Centres of the Corporation. During the Rajbhasha Maah various competitions like Hindi Noting/Drafting, Hindi Typing Competition on Computer, Hindi Gyan and Hindi Essay competitions were organized at Head office, Delhi and for LCs Hindi Nibandh Pratiyogita was organized. All the winners of various competitions were awarded with cash prize & Certificates.

Besides this, during the year under review NSFDC Started one new Hindi Essay Competition for the Children of employees who are below 18 years in two age groups. This competition was successful. All six winners of this competition were awarded with cash prize and trophy.

6.1.5 HINDI INCENTIVE SCHEMES

In order to promote the use of official language Hindi during the Financial Year 2020-21, 6 incentive schemes i.e. (1) Mool Hindi Tippan/Alekhan protsahan yojana, (2) Incentive scheme for awards to officers for giving maximum dictation in Hindi, (3) Hindi Stenography and Typing Incentive Allowance Scheme for doing official work in hindi, (4) Rajbhasha Chal Shield, (5) Shri Shankar Dayal Singh Rajbhasha Samman Yojana and (6) Staff ka Samvartee mulyankan puraskar yojana were implemente. The evaluation of these schemes is under process.

6.1.6 HOUSE MAGAZINE

During the year, the house magazine of the Corporation was published from January-June, 2022. Whose e-version was also released and uploaded on NSFDC's Website.

6.1.7 TOWN OFFICIAL LANGUAGE IMPLEMENTATION COMMITTEES (TOLIC/NARAKAS)

OM No. dated 22.11.1976 of the Department of Official Language. 1/14011/12/76-R.B.(Ka-1), Town Official Language Implementation Committees can be formed in all the cities of the country where there are 10 or more Central Government offices. The committee is constituted with the approval of the Secretary (Official Language) to the Government of India on the basis of proposals received from the Regional Implementation Offices of the Department of Official Language. NSFDC is a member of NARAKAS (Upkram-1) and regularly participates in the meetings held during the year. In every half year, the half yearly progress report of the corporation is sent to NARAKAS & Regional Implementation Offices of the Department of Official Language. NSFDC particiapte the meeting organized by Narakas. Follow-up action is also taken on the discussion held in the meeting and the Narakas Secretariat is informed.

The National Scheduled Castes Finance and Development Corporation (NSFDC) has been awarded the First prize for the best implementation of the Official Language Policy during the period January-June, 2022 by the Town Official Language Implementation Committee (Upkram-1), Delhi.

6.1.8

OFFICIAL LANGUAGE INSPECTION OF NSFDC BY MINISTRY

During the year, official language related inspection of NSFDC was conducted by Official Language Section, Department of Social Justice and Empowerment, Ministry of Social Justice and Empowerment on 16.11.2022. A total of 5 members from the Ministry, apart from the work of the Official Language Department of the Corporation, inspected the files of other departments of the Corporation, work in Hindi on e-office and email, corporation's board, name plate, information board, library, magazine etc. and all the works were found satisfactory.

During the inspection, after appreciating the work done by the Department of Official Language, NSFDC by the inspecting officers, the Joint Secretary, Social Justice and Empowered Ministry assured to issue a certificate of appreciation.

6.1.9

QUARTERLY PROGRESS REPORT

Ensuring quarterly progress regarding the implementation of official language Hindi in the office by the Rajbhasha Vibhag, the progress report of each quarter is submitted online to the Department of Official Language with the approval and signature of the head of the office. Along with this, a copy of the same is forwarded to the Ministry for its cognizance and necessary action.

During the year, the Corporation has not only accomplished the targets set by the Annual Programme, Department of Official Language, Ministry of Home Affairs, but has also worked more than the fixed targets, due to which the work related to the implementation of Official Language of the Corporation has been appreciated by the Department of Official Language, Ministry of Home Affairs.

6.2

OBSERVANCE OF VIGILANCE AWARENESS WEEK

As per the instructions of the Central Vigilance Commission (CVC), your Corporation observed the Vigilance Awareness Week, 2022 from 31.10.2022 to 6.11.2022 on the theme “*Corruption free India for a Developed Nation*” / “*भ्रष्टाचार मुक्त भारत-विकसित भारत*”.

During the Vigilance Awareness Week employees of your Corporation in the Head Office, Delhi and Liaison Centres took online Integrity Pledge to maintain the highest standards of honesty and integrity in all walks of life and abide by the rules of probity and law.

In house programme was organized by your Corporation during the Vigilance Awareness Week. Banners and slogans on Vigilance were displayed in the office premises to draw the attention of Officers and

Employees in appreciating & perceiving the need to fight corruption and promote honesty, integrity & transparency. Further, a list of Do's and Don'ts, Misconducts defined under the NSFDC Conduct, Discipline and Appeal Rules was displayed to sensitize the officials/employees of the Corporation. An online talk by an outside expert on the topic of “*Corruption Free India*” was organized for the officials and employees of your Corporation during the said Week. Further, a link was also shared to the SCAs/Channel Partners and Training Centres of your Corporation to promote the concept of e—Integrity Pledge at their respective locations. Integrity Pledge was also publicised amongst all employees’ families and students of Training Centres of your Corporation for wider participation.

As a precursor to Vigilance Awareness Week 2022, your Corporation had also carried out a three-month campaign (from 16.8.2022 to 15.11.2022) highlighting certain preventive vigilance initiatives as focus areas for all the Ministries/ Departments/ Organizations. The six focus areas included were: (a) Property Management, (b) Management of Assets, (c) Record Management, (d) Technological Initiatives comprising Website updation, Online services & Security of e-Platform, (e) updation of guidelines/circulars/ Manuals wherever found necessary, and (f) Disposal of complaints.

6.3

Implementation of Right to Information Act, 2005

Your Corporation has been implementing the Right to Information Act, 2005 since October, 2005.

- I. Details of Corporation’s functions along with its functionaries etc. have been placed on Corporation’s Website (www.nsfdc.nic.in).
- II. Manuals as required under the Act have been updated and put on the Website.
- III. The Corporation also designated Appellate Authority, Transparency Officer and Public Information Officers as required under the Act.
- IV. This Corporation is implementing RTI online through alignment on RTI online portal managed by DoP&T since its inception in the year 2016-17.
- V. During the year, 99 applications were received. 8 appeals were received during the year. All applications received during the year were disposed-off within the specified time limit.
- VI. With respect to DOPT’s OM No.1/6/2011-IR dated 15.04.2013 & 10.12.2013, this Corporation has complied with the guidelines on implementation of suo-motu disclosures under Section 4 of RTI Act, 2005 within the time limit.
- VII. The status of RTI applications as reported to Central Information Commission on-line, in each quarter during the financial year 2022-23 is as given below:-

	Opening Balance at beginning of the Quarter	No. of applications received as transferred from other PAs u/s 6(3)	Received during the Quarter (including cases transferred to other PAs)	No. of cases transferred to other PAs u/s 6(3)	Decisions where requests/appeals rejected	Decisions where requests/appeals accepted
Progress during 1st Quarter (April to June, 2022)						
Requests	0	1	16	03	02	12
First Appeals	0	N.A.	0	N.A.	0	0
Progress during 2nd Quarter (July to September, 2022)						
Requests	0	01	18	5	0	14
First Appeals	0	N.A.	4	N.A.	0	04
Progress during 3rd Quarter (October to December, 2022)						
Requests	0	5	20	5	0	20
First Appeals	0	N.A.	03	N.A.	0	03
Progress during 4th Quarter (January to March, 2023)						
Requests	0	5	33	06	01	29
First Appeals	0	N.A.	1	N.A.	0	01
	Total No. of CAPIOs designated		Total No. of CPIOs designated		Total No. of TOs designated	Total No. of AAs designated
	0		1		1	1

Block II (Details about fees collected, penalty imposed and disciplinary action taken)

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
Registration Fee Collected (in Rs.) u/s 7(1)	20	20	10	40
Additional Fee Collected (in Rs.) u/s 7(3)	200	80	0	0

(VIII) As per the fourth Quarterly Report on RTI uploaded on the CIC Website, there were 02 RTI application pending as on 31.03.2023. These applications were subsequently replied within the stipulated time.

6.4 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EARNING AND OUTGO

The activities undertaken by your Corporation do not fall under the purview of disclosures of particulars under Section 134(3)(m) of the companies Act, 2013, in so far as it relates to the Conservation of Energy, Technology Absorption, Foreign Earnings and Outgo

6.5 ANNUAL RETURN

In accordance with the Companies Act, 2013 the annual return in the prescribed format available at <http://www.nsfcd.nic.in/uploadedfile/other/2022-11-11/annualreturn22-23.pdf>.

7. **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

In terms of the provisions of Section 197(12) of the Act Read with Rules 5(2) 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and particulars of the employees employed throughout the financial year who received remuneration in excess of the limits set out in the said Rules are annexed herewith as **Annexure-VIII**

Disclosures pertaining to remuneration and other details as required under Section 197(2) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Accounts.

8. **CORPORATE SOCIAL RESPONSIBILITY**

The Corporate Social Responsibility & Sustainability Development (CSR & SD) policy has been formulated and recommended to the Board. The CSR & SD Policy indicating the activities to be undertaken by the Company has been approved by the Board. The CSR & SD Policy may be accessed on the Company's website at: <http://www.nsfdc.nic.in/en/csr>.

The Annual Report on CSR activities is annexed at **Annexure-IX**.

9. **RESOURCE LINKAGE PROGRAMMES**

An amount of Rs.20,33,136/- was released by BPCL towards IInd installment of Skill Training Programme implemented in 6 aspirational districts in the States of Assam, Bihar, Himachal Pradesh, Chhatisgarh, Jharkhand & Uttar Pradesh.



NSFDC CSR Project

10. **THE REPORT ON CORPORATE GOVERNANCE**

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance set out by the Companies Act, 2013 and Department of Public Enterprises (DPE). The Report on Corporate Governance forms an integral part of this Report at **Annexure-X**. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached at **Annexure-XI** to the Report on the Corporate Governance.

11. BOARD OF DIRECTORS

The Board of Directors is headed by the Chairman-cum-Managing Director, the Board consisted of 6 members as on 31.03.2023. For further details please refer Report on Corporate Governance annexed to this Annual Report.

12. MEETINGS OF THE BOARD

During the financial year under review, four meetings of the Board of Directors were held. For further details please refer Report on Corporate Governance annexed to this Annual Report.

12.1 Remuneration Committee:

During the period under review, 12th & 13th meeting of the Remuneration Committee took place on 22.12.2022 and 31.01.2023 for declaration of PRP for the financial year 2020-21.

12.2 Audit Committee

The Audit Committee has been constituted in accordance with the requirements of Section 177 of the Companies Act, 2013. The Company is licensed under Section 8. Therefore, exemption to Section 8 Companies from sub section (2) of Section 177 vide MCA Notification GSR 466(E) dated 05.06.2015 are applicable. The Audit Committee of the Company comprises of Shri Sanjay Pandey, Shri Durga Prasad Rai and Smt. Anjula Singh Mahur. In exercise of powers conferred under Section 462, MCA vide notification dated 05.06.2015 exempted under Section 8 Companies under Section 177(2) from requirement of minimum number of Independent Directors in Audit Committee. Smt. Annu Bhogal (Company Secretary) is the Secretary of the Audit Committee. During the year all the recommendations made by the Audit Committee were accepted by the Board.

13. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors state that:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The directors had prepared the annual accounts on a going concern basis.
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

14. **RISK MANAGEMENT**

As a part of the implementation of the guidelines on Corporate Governance issued by DPE, a Risk Management Policy was approved by the Board for drawing of appropriate risk assessment, management and minimization framework as also internal risk assessment framework, integrated and aligned with Corporate objectives has been revised by the Board of Director in their 152nd Board Meeting held on 15.11.2019.

The company manages, monitors and reports to the Ministry on the principal risks and uncertainties that can impact its ability to achieve its strategic objective. The company's management system, organizational structure, process and standards and code of conduct governs how the company conducts the business and manages associated risks. Accordingly, the potential risk areas are assessed by the Risk Management Committee comprising of Heads of all Departments of the Corporation and suggested sensitive areas are placed before the Board of Directors and included in the Quarterly Directors Review Report.

15. **INTERNAL FINANCIAL CONTROL**

The company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

16. **ANNUAL GENERAL MEETING (AGM)**

During the year, 33rd AGM was held on 06.12.2022 for adoption of Accounts for the year 2021-22. The entire share capital is held by Hon'ble President of India represented by the Secretary to the Government of India, MOSJ&E, except one share held in the name of Joint Secretary, MOSJ&E. After the approval in AGM, the Annual Accounts for the year 2021-22 were adopted along with Directors' Report.

17. **AUDITORS AND AUDITORS REPORT**

17.1 **STATUTORY AUDITORS**

M/s. P.K. Chopra & Company, Chartered Accountants, New Delhi, was appointed as Statutory Auditors under Section 129(4) of the Companies Act, 2013 by C&AG for the financial year 2022-23. The Statutory Auditor's Report on the Accounts of NSFDC for the year ended 31st March, 2023 along with the replies of the Company shall be given in the **Addendum-A & B** to this Report, respectively.

17.2 **C&AG AUDIT**

The Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143(6) & (7) of the Companies Act, 2013 through MAB-IV. The comment of the C&AG on the Accounts of NSFDC for the year ended 31st March, 2023 along with the replies of the Company shall be attached as **Addendum-C** to this Report.

21. **ACKNOWLEDGEMENT**

Your Directors would like to place on record their appreciation for the dedicated services rendered by the employees of your Corporation during the year.

Your Directors wish to place on record their sincere thanks for the continuing support of the Ministry of Social Justice and Empowerment in guiding your Corporation from time to time to achieve better results. Your Directors also wish to place on record their appreciation for the support extended by Department of Company Affairs, Department of Public Enterprises, Ministry of Finance, Comptroller and Auditor General of India, and for the cooperation of the State-level Scheduled Castes Finance and Development Corporations and other channelizing agencies.

Your Directors are also grateful to various other Government Departments, Agencies and Statutory Auditors to the Corporation for their continued guidance and support.

For and on behalf of the Board of Directors



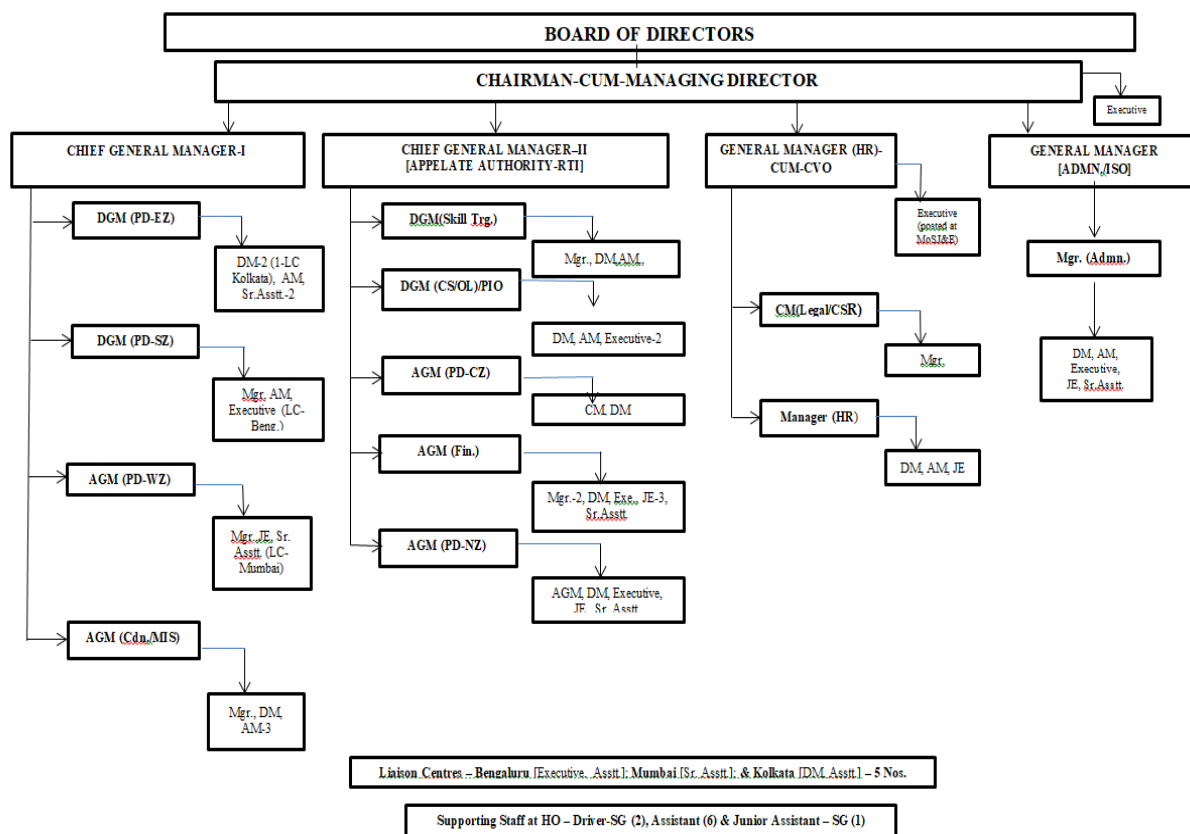
(Rajnish Kumar Jenaw)
Chairman-cum-Managing Director
DIN : 09056584

Date : 07.11.2023

Place : Delhi

NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION, DELHI

ORGANIZATIONAL CHART (As on 31.03.2023)



ANNEXURE-II (A)
(See Para 1.7)
(1 of 2)

STATE/UT-WISE LIST OF STATE CHANNELISING AGENCIES

Sl. No	State/UT	Name of Channelizing Agency
1.	Andhra Pradesh	1. Andhra Pradesh Scheduled Castes Co-operative Finance Corporation Ltd. 2. Andhra Pradesh State Financial Corporation
2.	Assam	3. Assam State Development Corporation for Scheduled Castes Ltd.
3.	Bihar	4. Bihar State SCs Co-operative Development Corporation Ltd.
4.	Chhattisgarh	5. Chhattisgarh State Antavasayee Sahkari Finance & Development Corporation.
5.	Goa	6. Goa State SCs & OBCs Development Corporation Ltd.
6.	Gujarat	7. Gujarat Scheduled Castes Development Corporation. 8. Dr. Ambedkar Antyodaya and Development Corporation.
7.	Haryana	9. Haryana Scheduled Castes Finance and Development Corporation Ltd.
8.	Himachal Pradesh	10. Himachal Pradesh SCs & STs Development Corporation.
9.	Jharkhand	11. Jharkhand State Scheduled Castes Co-operative Development Corporation.
10.	Jammu & Kashmir	12. Jammu & Kashmir SCs, STs & OBCs Development Corporation Ltd.
11.	Karnataka	13. Dr. B.R. Ambedkar Development Corporation Limited.
12.	Kerala	14. Kerala State Development Corporation for SCs & STs Ltd. 15. Kerala State Women's Development Corporation.
13.	Madhya Pradesh	16. Madhya Pradesh State Co-operative SCs Fin. & Development Corporation.
14.	Maharashtra	17. Mahatma Phule BCs Development Corporation Ltd. 18. Sahityaratna Lokshahir Annabhau Sathe Development Corporation. 19. Sant Rohidas Leather Industries & Charmakar Development Corporation.
15.	Manipur	20. Manipur Tribal Development Corporation Ltd. 21. Manipur State STs & SCs Development Co-operative Bank Ltd.
16.	Meghalaya	22. Meghalaya Co-operative Apex Bank Ltd.
17.	Mizoram	23. Mizoram Urban Co-operative Development Bank Ltd. 24. Mizoram Khadi & Village Industries Board.
18.	Odisha	25. Odisha SCs & STs Development Finance Co-operative Corporation Ltd.
19.	Punjab	26. Punjab Scheduled Castes Land Development & Finance Corporation.

(See Para 1.7)
(2 of 2)

20.	Rajasthan	27. Rajasthan SCs & STs Finance & Development Co-operative Corporation.
21.	Sikkim	28. Sikkim SCs, Tribes & Backward Classes Development Corporation.
22.	Tamil Nadu	29. Tamil Nadu Adi Dravidar Housing & Development Corporation.
23.	Tripura	30. Tripura Scheduled Castes Co-operative Development Corporation Ltd.
24.	Uttar Pradesh	31. Uttar Pradesh Scheduled Castes Finance & Development Corporation Ltd.
		32. Uttar Pradesh Sahkari Gram Vikas Bank Ltd.
25.	Uttarakhand	33. Uttarakhand Bahu-udeshiya Vitta Evam Vikas Nigam
26.	West Bengal	34. West Bengal SCs, STs & OBCs Development & Finance Corporation.
27.	Chandigarh	35. Chandigarh SCs, BCs & Minorities Financial & Development Corporation Ltd.
28.	Dadra & Nagar Haveli and Daman & Diu	36. DNH, D & Diu SCs/STs/Other BCs & Minorities Financial & Development Corporation.
29.	Delhi	37. Delhi SC/ST/OBC/Minorities & Handicapped Financial & Development Corporation Ltd.
30.	Puducherry	38. Puducherry Adi Dravidar Development Corporation Ltd.

Note: The State/UTs namely Arunachal Pradesh, Nagaland, Andaman & Nicobar and Lakshadweep Islands do not have Scheduled Castes population as per Census, 2011 data, and therefore, have not been included in the statement.

ANNEXURE-II (B)
(See Para 1.7)
(1 of 3)

LIST OF CHANNELISING AGENCIES – ALTERNATE CHANNEL

+++ ++	State/UT	Name of Channelizing Agency	
1.	Andhra Pradesh	1.	Chaitanya Godavari Grameena Bank.
		2.	Andhra Pradesh Grameena Vikas Bank.
		3.	Sapthagiri Grameena Bank.
		4.	Andhra Pragati Grameena Bank.
2.	Assam	5.	Grameen Development & Finance Private Limited.
		6.	Assam GraminVikas Bank.
		7.	North Eastern Development Finance Corporation.
		8.	Konoklata Mahila Urban Cooperative Bank
3.	Bihar	9.	Dakshin Bihar Gramin Bank.
		10.	Uttar Bihar Gramin Bank.
4.	Chhattisgarh	11.	Chhattisgarh Rajya Gramin Bank.
5.	Delhi	12.	Punjab National Bank (PAN India).
		13.	Punjab & Sind Bank (PAN India).
6.	Gujarat	14.	Baroda Gujarat Gramin Bank.
		15.	Shri Mahila SEWA Sahkari Bank Limited.
		16.	Saurashtra Gramin Bank.
		17.	Bank of Baroda (PAN India).
		18.	Pahal Financial Services Pvt. Ltd., Ahmedabad
7.	Haryana	19.	Sarva Haryana Gramin Bank.
		20.	Satin Creditcare Network Ltdl., Gurgaon
8.	Himachal Pradesh	21.	Himachal Pradesh Gramin Bank.
9.	Jammu & Kashmir	22.	J & K Grameen Vikas, Jammu & Kashmir
		23.	Ellaquai Dehati Bank, Jammu
10.	Jharkhand	24.	Jharkhand Rajya Gramin Bank.
		25.	Jharkhand Silk, Textiles & Handicrafts Development Corporation.

(See Para 1.7)
(2 of 3)

11.	Karnataka	26.	Karnataka Vikas Grameena Bank.
		27.	Karnataka Gramin Bank.
		28.	Canara Bank (PAN India).
12.	Kerala	29.	Kerala Gramin Bank.
13.	Maharashtra	30.	Maharashtra Gramin Bank.
		31.	Vidharba Konkan Gramin Bank.
		32.	Anik Financial Services Private Limited.
		33.	Union Bank of India (PAN India).
		34.	Bank Of India (PAN India)
		35.	Bank of Maharashtra (PAN India)
14.	Madhya Pradesh	36.	Madhyanchal Gramin Bank.
		37.	Madhya Pradesh Gramin Bank, Indore.
15.	Manipur	38.	Manipur Rural Bank.
16.	Mizoram	39.	Mizoram Rural Bank
17.	Meghalay	40.	Meghalaya Regional Rural Bank
18.	Odisha	41.	Sambandh Finserve Pvt. Ltd.
		42.	Utkal Grameen Bank, Bhubneshwer
19.	Puducherry	43.	Puduvai Bharathiar Grama Bank.
20.	Punjab	44.	Punjab Gramin Bank.
		45.	Midland Microfin Ltd., Ludhiana
21.	Rajasthan	46.	Rajasthan Marudhara Gramin Bank.
		47.	Baroda Rajasthan Kshetrya Gramin Bank.
22.	Tamil Nadu	48.	Indian Overseas Bank (PAN India)
		49.	Indian Bank (PAN India)
		50.	Tamil Nadu Grama Bank.
23.	Telangana	51.	Telangana Grameena Bank.
		52.	Stree Nidhi Credit Co-operative Federation Limited.
24.	Tripura	53.	Tripura Gramin Bank.

(See Para 1.7)
(3 of 3)

25	Uttar Pradesh	54.	Aryavart Bank.
		55.	Baroda UP Gramin Bank.
		56.	Prathama UP Gramin Bank.
26	Uttarakhand	57.	Uttarakhand Gramin Bank.
27	West Bengal	58.	Paschim Banga Gramin Bank.
		59.	ASA International Microfinance Ltd., Kolkata

Annexure-III
[See Para 2.1.2(C)]
(1 of 2)

ACHIEVEMENTS OF MOU PARAMETERS (2022-23) (Provisional)

Sl. No.	Performance Criteria	Unit	Weightage	“Excellent” Target	Achievements
(i)	Revenue from Operations	Rs. in Crore	8	80.72	63.23
(ii)	EBTDA as a percentage of Revenue	%age	10	69.96	64.22
(iii)	Return on Net Worth	%age	15	2.78	2.15
(iv)	Asset turnover ratio	%age	5	3.83	3.01
(v)	Loans disbursed to Total Funds available	%age	10	100	84.00
(vi)	Loan disbursed to Micro Finance Beneficiaries	%age	10	53.08	40.00
(vii)	Overdue loans to Total Loans	%age	10	0.00	17.02
(viii)	NPA to Total Loans	%age	10	0.00	0.75
(ix)	Geographical coverage	%age	5	100	86.11
(x)	Last Mile disbursement to ultimate beneficiary	%age	10	100	30.79
(xi)	Acceptance / Rejection of Goods & Services through TReDS Portal	%age	5	100	0
(xii)	Procurement through GeM as % of Total procurement	%age	2	25	>25%
			100		

Note: The above achievements are compiled as per the data/information provided by the concerned Department viz. MIS, Finance, HR, Admn and Skill training.

ANNEXURE-IV

[See Para 2.1.14]

**STATE/UT-WISE ABSTRACT UNDER SKILL DEVELOPMENT TRAINING
PROGRAMMES COMMENCED AND COMPLETED UNDER PM-DAKSH
YOJANA DURING THE FINANCIAL YEAR 2022-23**

(Number)			
Sl. No.	State/UT	Commenced (Persons)	Completed (Persons)
1.	Andhra Pradesh	429	389
2.	Assam	633	633
3.	Bihar	424	265
4.	Chandigarh	110	110
5.	Chhattisgarh	75	50
6.	Delhi	191	150
7.	Goa	100	0
8.	Gujarat	170	90
9.	Haryana	315	280
10.	Himachal Pradesh	359	359
11.	Jammu & Kashmir	527	367
12.	Jharkhand	230	110
13.	Karnataka	350	305
14.	Kerala	90	90
15.	Madhya Pradesh	1605	1395
16.	Maharashtra	417	392
17.	Manipur	143	90
18.	Odisha	90	70
19.	Punjab	1189	820
20.	Rajasthan	495	365
21.	Tamil Nadu	235	235
22.	Telangana	60	60
23.	Tripura	80	80
24.	Uttar Pradesh	947	753
25.	Uttarakhand	187	177
26.	West Bengal	923	923
	Total	10374	8558

* * *

ANNEXURE – V
(See Para 5.2)

REPRESENTATION OF THE PERSON WITH BENCHMARK DISABILITIES (AS ON 1st January, 2023)

Group	Number of Employees				Direct Recruitment								Promotion							
					No. of vacancies reserved			No. of Appointments Made					No. of vacancies reserved				No. of Appointments Made			
	Total	VI	HI	LD	VI	HI	LD	Total	VI	HI	LD	VI	HI	LD	Total	VI	HI	LD		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19		
Group 'A'	45	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Group 'B'	08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Group 'C'	23	-	-	1	-	-	1	1	-	-	1	-	-	-	-	-	-	-		
Total	76	1	-	2	-	-	1	1	-	-	1	-	-	-	-	-	-	-		

Note: The overall Representation of Person with Benchmark Disabilities (PwBDs) is 3.94%.

ANNEXURE-VI
(See Para 5.2)
SC/ST/OBC REPORT -II

ANNUAL STATEMENT SHOWING THE REPRESENTATION OF SCs, STs and OBCs IN VARIOUS GROUPS 'A' SERVICES AS ON FIRST JANUARY OF THE YEAR AND NUMBER OF APPOINTMENTS MADE IN THE VARIOUS GRADES IN THE PRECEDING CALENDAR YEAR

Name of the Public Sector Enterprise: **National Scheduled Castes Finance and Development Corporation, Delhi**

Pay Scale (In Rupees)	Representation of SCs/STs/OBCs (As on 01.01.2023)				Number of appointments made during the calendar year 2022									
	Total no. of employees	SCs	STs	OBCs	By Direct Recruitment				By Promotion			By Deputation		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
CMD on Deputation [CDA Pattern]	1	1	-	-	-	-	-	-	-	-	-	-	-	-
E-7: ₹100000-260000	2	1	-	-	-	-	-	-	2	-	1	-	-	-
E-6: ₹90000-240000	2	-	1	1	-	-	-	-	-	-	-	-	-	-
E-5: ₹80000-220000	4	-	-	-	-	-	-	-	-	-	-	-	-	-
E-4: ₹70000-200000	6	1	-	1	-	-	-	-	2	-	-	-	-	-
E-3: ₹60000-180000	2	2	-	-	-	-	-	-	1	1	-	-	-	-
E-2: ₹50000-160000	9	1	-	2	-	-	-	-	1	-	-	-	-	-
E-1: ₹40000-140000	10	3	1	1	-	-	-	-	1	-	1	-	-	-
E-0: ₹30000-120000	9	3	1	2	-	-	-	-	1	-	-	-	-	-
Total	45	12	3	7	-	-	-	-	8	1	2	-	-	-

**ANNUAL STATEMENT SHOWING THE REPRESENTATION OF SCs, STs and OBCs AS ON FIRST JANUARY OF THE YEAR AND
NUMBER OF APPOINTMENTS MADE DURING THE PRECEDING CALENDAR YEAR**

Name of the Public Sector Enterprise: **National Scheduled Castes Finance and Development Corporation, Delhi**

Groups	Representation of SCs/STs/OBCs (As on 01.01.2023)				Number of appointments made during the calendar year 2022									
					By Direct Recruitment				By Promotion			By Deputation/ Absorption		
	Total no. of employees	SCs	STs	OBCs	Total	SCs	STs	OBCs	Total	SCs	STs	Total	SCs	STs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group 'A' Managerial/ Executive Level*	45	12	03	07	-	-	-	-	8	1	2	-	-	-
Group 'B' Non- Supervisory Staff	08	04	01	01	-	-	-	-	3	-	1	-	-	-
Group 'C' Non-Executive Staff (Excluding Sweepers)	23	12	01	06	3	1	1	1	4	-	-	-	-	-
Total	76	28	5	14	3	1	1	1	15	1	3	-	-	-

* Including CMD.

Particulars of employees as required under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2023

a) Employed throughout the financial year under review and were in receipt of remuneration for the financial year in aggregate of not less than Rs. 1,02,00,000/-

S. No.	Name and Age	Designation & Nature of Duties	Remuneration received	Qualification	Experience (Yrs)	Date of joining	Previous employment held	Percentage of equity shares held by the employee in the Company within the meaning of sub – clause (iii) of clause (a) of sub-section (2A) of Section 217 of the Act
NIL								

b) Employed for part of the year and were in receipt of remuneration at the rate of not less than Rs. 8,50,000/- per month

S. No.	Name and Age	Designation & Nature of Duties	Remuneration received	Qualification	Experience (Yrs)	Date of joining	Previous employment held	Percentage of equity shares held by the employee in the Company within the meaning of sub – clause (iii) sub-rule (2) above	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
NIL									

Notes:

1. The terms and conditions of all above appointments are as per Company's Rules.
2. Remuneration received includes salary, other allowances and bonus in accordance with the provisions of the Income Tax Act, 1961 and the Rules made therefor.
3. If employed throughout the financial year or part thereof, as in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

Annual CSR Compliance Report Financial year 2022-23
(Pursuant to Section 135 of the Companies Act, 2013 & Rules made thereunder)

1.	Brief outline on CSR Policy of the Company.	<p>The aim of the Policy is to ensure that the Corporation becomes a socially responsible corporate entity by contributing towards promoting sustainable livelihoods and improving the quality of life of the socio-economically backward communities and society at large.</p> <p>Promote inclusive growth and equitable development in society while assigning importance to regional and gender disparity through development programmes and other innovative initiatives for socio-economically backward communities and society at large.</p> <p>The CSR & SD plans shall be identified and formulated in collaboration with the partner organisations of the NSFDC that include State Channelising Agencies, Channelising Agencies, Training Partners and other development partners.</p> <p>The CSR&SD activities proposed in the Annual plan shall also be prepared in line with the relevant notification/circulars issued by the concerned Ministries. Any project / program which benefit the employees or their families shall not be considered as CSR&SD activities.</p> <p>All proposal for CSR&SD activities shall be first examined by the Internal Committee for CSR&SD constituted by the CMD, NSFDC. After they are found suitable, proposals shall be put up to CSR&SD committee of Directors for their consideration following the due approval process in NSFDC.</p> <p>Activities carried out under the NSFDC's Corporate Social Responsibility shall be related to activities included in the Schedule VII of the Companies Act.</p>			
2.	Composition of CSR Committee:				
Sl. No	DIN of Director	Name of Director	Designation/Nature of Directorship.	Number of meetings of CSR Committee held during the year.	Number of meetings of CSR Committee attended during the year.
1.	09056584	Rajnish Kumar Jenaw	Chairman-cum-Managing Director	2	2
2.	06804536	S.M. Awale	Director	2	0
3.	09453376	Durga Prasad Rai	Independent Director	2	2
4.	06644859	Anjula Singh Mahur	Independent Director	2	0

3.	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	www.nsfdc.nic.in
4.	Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.	Not Applicable

(Amount in ₹)

5.	(a) Average net profit of the company as per section 135(5).	52,52,55,285
	(b) Two percent of average net profit of the company as per section 135(5)	1,05,04,042
	(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
	(d) Amount required to be set off for the financial year, if any	NIL
	(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	1,05,04,042

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

Details of CSR amount spent against ongoing projects for the financial year:

1 Sr. No.	2 Project ID / File No.	3 Financial year to which the new project pertains	4 Item from the list of activities in Schedule VII to the Act	5 Name of the Project	6 Local area (Yes/ No)	7 Location of the Project		8 Project Duration (in months)	9 Amount spent in the current financial year (in Rs.)	10 Mode of imple menta tion Direct (Yes/ No)	11 Mode of Implementation – through Implementing Agency	
						State	Distri ct.				Name	CSR Registratio n number
1	NSFDC/CSR/UKD /SWAWLAMAM/0 3/E-52469	2022-23	Clause iv(i)	Plastic Bottle Crushing Machine	Yes	Uttara- khand	Harid war	36 months	478800	No	CSR00001968	Swawlam an
2	NSFDC/CSR/2022- 23/Swachhata/ DEL/ 52/E-54126	2022-23	Clause i (v)	Swachhata Pakhwada	Yes	Delhi	Delhi	36 months	12340	Yes	Not Applicable	Not Applicable
3	NSFDC/CSR/SWA /22-23/E- 62069/DLH & UKD/	2022-23	Clause iv(i)	Plastic Bottle Crushing Machine	Yes	Uttara- khand & Delhi	Harid war & Delhi	36 months	508400	No	CSR00001968	Swawlam an
4	NSFDC/CSR/PBC M/Swawlamam/Pa n India /22-23/E- 69491	2022-23	Clause iv(i)	07 Bottle crushing machines	Yes	Haryana, Rajasthan & Delhi	Palwal, Jaipur & Delhi	36 months	1862350	No	CSR00001968	Swawlam an
5	NSFDC/CSR/MHC /Pan India /22- 23/E-69424	2022-23	Clause i (iv)	30 Health Camp in Total 30 districts in which 28 Aspirationa l districts & 02 Backward districts in 09 States	Yes	Pan India	Pan India	36 months	1482300	No	CSR00000560	Netram Eye Foundatio n

Annexure-IX
(see Para 8)
(Page 3 of 5)

6	NSFDC/CSR/PBC M/Swawlamban/Pan India /22-23/E- 69494	2022-23	Clause iv(i)	03 Bottle crushing machines	Yes	Haryana & Delhi	Soni- pat & Delhi	36 months	718335	No	CSR00001968	Swawlamb an
7	NSF- ADMN028/8/2022- OL/E-51950	2022-23	Clause v(i)	Azadi ka Amrit mahautsav - distribution of flags during independen ce day	Yes	Delhi	Delhi	36 months	75000	Yes	Not Applicable	Not Applicable
8	NSFDC/CSR/MHC /Pan India /22- 23/E-70023	2022-23	Clause i (iv)	Health Camp in 10 Aspirationa l districts in 02 States	Yes	Pan India	Pan India	36 months	384300	No	CSR00010248	HLFPPT
9	NSFDC/CSR/22- 23/E- 65152/Udaipur Raj./	2022-23	Clause i (v)	Constructio n of toilets & Bathrooms in Udaipur Hostel	Yes	Rajasthan	Udai pur	36 months	365000	No	CSR00041278	Shree Jagarati Seva Sansthan, Udaipur
10	NSFDC/CSR/HMA /22-23/E-55300/ Pan India./	2022-23	Clause i (v)	Sanitary Vending Machines & incinerator	Yes	Pan India	Pan India	36 months	919736	No	CSR00004546	HLL Manageme nt Academy
11	NSFDC/CSR/R.OP lant/LPS/U.P/22- 23/E-70095	2022-23	Clause i (vii)	Installing borewell & RO Plant in 2 Govt. Schools in rural areas	Yes	Uttar Pradesh	Gorakh pur	36 months	382410	No	CSR00046333	Lok Prayash Society
				Total					7188971			

Details of CSR amount spent against other than ongoing projects for the financial year:

(Amount in ₹)									
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes/No)	Location of the project		Amount spent for the project	Mode of Implementation Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR Registration Number
NIL									

Annexure-IX
(see Para 8)
(Page 4 of 5)

(Amount in ₹)

1.	(b) Amount spent in Administrative Overheads	Nil
2.	(c) Amount spent on Impact Assessment, if applicable	Not Applicable
3.	(d) Total amount spent for the Financial Year [(a)+(b)+(c)]	71,88,971
4.	(e) CSR amount spent or unspent for the Financial Year:	

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
71,88,971	-	-	PM Care Fund	33,15,069	07.08.2023
An amount of Rs. 3000/- deposited on 23.8.2023					

6.	(f) Excess amount for set off, if any	
Sl. No.	Particulars	(Amount in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	1,05,04,042
(ii)	Total amount spent for the Financial Year	71,88,971
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

7.	Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:							
1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Balance Amount in Unspent CSR Account under Section 135 (6) (in Rs)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs)	Date of transfer		-
1.	F.Y-1 (19-20)	N.A	N.A	N.A	N.A	N.A	N.A	
2.	F.Y-2 (20-21)	N.A	N.A	N.A	N.A	N.A	N.A	
3.	F.Y-3 (21-22)	56,58,579	56,58,579	10,81,235	24,000	16.09.2022	55,72,592	
The balances of the previous years are also included in the FY 2021-22.								

8.	<p>Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:</p> <p>If Yes, enter the number of Capital assets created/ acquired</p>	No
	Furnish the details relating to such asset so created or acquired through CSR spent in the financial year.	
(a)	Short particulars of the property or asset(s) [including complete address and location of the property]	-
(b)	Pincode of the property or asset(s)	-
(c)	Date of creation or acquisition of the capital asset(s).	-
(d)	Amount of CSR spent for creation or acquisition of capital asset.	-
(e)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	-
9.	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).	Efforts have been made to sanction to the extent of allocable surplus. Proposals in context to CSR theme & asset creation were processed.

THE REPORT ON CORPORATE GOVERNANCE**1. STATEMENT OF COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The Corporation is formed only for lawful purposes and deals in an ethical manner. It ensures that shareholders interest is not prejudiced. Adequate opportunity is given to the shareholders to participate in the governance of the company.

Despite rapid development, financial exclusion, unacceptable poverty levels, unemployment, declining income levels from traditional agricultural activities and lack of skills have remained the major challenges in the economic development of Scheduled Castes. Although, the developmental parameters of the Scheduled Castes have improved since 2001, the gap between mainstream and Scheduled Castes population still persists in the society. Imbalances in development along with environmental degradation and gender inequality pose major challenges for attaining inclusive growth.

NSFDC support capacity development initiatives of State channelizing Agencies for promoting good governance and improving delivery of services. NSFDC also aspire to further integrate elements of good governance in its own operations. 1

2 BOARD OF DIRECTORS**2.1 BOARD COMPOSITION AND CATEGORY OF DIRECTORS**

The Directors are appointed by the President of India through Administrative Ministry in the Company. There are 15 posts in composition of Board of Directors. The Board consisted of 6 members as on 31.03.2023 out of which one is woman director.

The composition of the Board and category of Directors are as follows:-

Category	Name of Directors	In the capacity of
Whole time, Executive, Managing Director	Shri Rajnish K. Jenaw	Chairman-cum-Managing Director
Government Directors*:-		
(a) Representing MOSJ&E	Shri Sanjay Pandey Smt. Kalyani Chadha	JS & FA, MOSJ&E JS, MOSJ&E
(b) Representing other agencies	Shri S.M. Awale	Representative of IDBI
(c) Non-Official Director	Smt. Anjula Singh Mahur Shri Durga Prasad	Independent Director Independent Director

2.2 REMUNERATION TO DIRECTORS**2.2.1 WHOLE TIME EXECUTIVE, MANAGING DIRECTOR**

Being a Central Government Public Sector Enterprise, the appointment, tenure and remuneration of Chairman-cum-Managing Director is decided by the Government of India. The Government letter appointing Chairman-cum-Managing Directors indicate the detailed terms & condition of their appointment, including the period of appointment, scale of pay etc. and it also indicates that in respect of other terms and conditions not cover in the letter, the relevant rules of the Corporation shall apply.

2.2.2 EX-OFFICIO PART TIME GOVERNMENT DIRECTORS

Ex-officio Part Time Government Directors are not paid any remuneration and also not paid sitting fees for attending Board/Committee Meetings. None of the Government Directors have any pecuniary relationship or transactions with the Company during the year.

2.2.3 NON-OFFICIAL DIRECTORS

Independent Directors are not paid any remuneration except reimbursement of expenses on official visits to beneficiaries & training institutes. The Board in its 150th Board Meeting held on 20.03.2019 approved and fixed the rate of sitting fees at Rs.4000/- per day for attending the Board Meetings/Committee Meetings to the Independent Directors.

The sitting fees paid to Independent Directors during the year is given in the table below:-

Date of Board / Committee Meeting	No. of Board Meeting/Committee Meeting	Sitting Fees Paid (in Rs.)	
		Smt. Anjula Singh Mahur	Shri Durga Prasad Rai
25.08.2022	160 th Board Meeting / 17 th Audit Committee Meeting / 13 th CSR Committee Meeting	4000/-	4000/-
22.12.2022	161 st Board Meeting / 12 th Remuneration Committee Meeting / 18 th Audit Committee Meeting / 14 th CSR Committee Meeting	4000/-	4000/-
31.01.2023	162 nd Board Meeting 13 th Remuneration Committee Meeting	4000/-	4000/-
17.03.2022	163 rd Board Meeting / 19 th Audit Committee Meeting		4000/-
Total		12,000/-	16,000/-

2.2.4**CODE OF CONDUCT**

NSFDC follows a well-defined Code of Conduct, which fairly addresses the issues of integrity, conflict interest and confidentiality and stresses the need of ethical conduct, which is the basis of good governance. Code of Conduct as applicable to Board level and below Board level i.e. one grade below Board level up to General Manager Cadre is in existence and has been acknowledge by all the members of the Board / Chief General Manager / General Manager(s) for the reporting year.

3**BOARD MEETINGS AND PROCEDURES**

The Board of Directors is the apex body constituted for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness, and ensures that shareholders' (Government of India) long-term interests are being served.

3.1**NO. OF BOARD MEETINGS HELD WITH DATES:**

Four Board meetings were held during the year, as against the minimum requirement of two meetings. The details of Board meetings are given below:-

Board Meeting	Date	Board Strength	No. of Directors Present
160 th	25.08.2022	06	05
161 st	22.12.2022	06	05
162 nd	31.01.2023	06	06
163 rd	17.03.2023	06	05

3.2**ATTENDANCE OF DIRECTORS AT BOARD MEETINGS**

Name of Directors	From	To	No. of Meetings held during tenure (2022-23)	No. of meetings attended during tenure (2022-23)
Shri Rajnish K. Jenaw	01.01.2021	Till date	4	4
Shri Sanjay Pandey	18.07.2019	Till date	4	4
Smt. Kalyani Chadha	27.04.2022	Till date	4	4
Shri Shalil M. Awale	04.06.2015	Till date	4	2
Smt. Anjula Singh Mahur	06.12.2021	Till date	4	3
Shri Durga Prasad Rai	29.12.2021	Till date	4	4

3.3**APPOINTMENT & CESSATION OF DIRECTORS**

During the year the following change took place in the Board of Directors:-

Sl No.	Name of Director	From	To
1.	Smt. Kalyani Chadha	27.04.2022	04.08.2023

Note:- After reliving of the post of Joint Secretary by Smt. Kalyani Chadha, Shri Biswaranjan Sasmal, IRS has been appointed as Joint Secretary w.e.f. 26.07.2023 vide notification No. A-22012/1/2022-Estt.II dated 27.07.2023. However, the notification for appointment in NSFDC Board is yet to be received.

3.4**RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS**

The Company Secretary records minutes of proceedings of each Board and Committee Meeting. Draft minutes are circulated to Board members for their comments. Decisions taken at Board/Committee Meetings are communicated to the concerned departments promptly for actions and an Action Taken Report on the status of the decision taken at the Board / Committee Meetings is placed, for the information, to the Board / Committee Members.

3.5**AUDIT COMMITTEE**

The Audit committee has been constituted in accordance with the requirements of Section 177 of the companies Act, 2013. The company is licensed under Section -8 of the said Act i.e. exemption to Section-8 companies from Sub-section (2) of Section-177 vide MCA notification GSR 466(E) dated 05.06.2015 are applicable. During the year all the recommendations made by the Audit Committee were accepted by the Board.

Corporation is registered under Section-8 of the Companies Act, 2013 (earlier Section-25 of the Companies Act, 1956) as a Company not for profit. It is neither a Public Company nor a subsidiary of a Public Company. It is a Private Government Company and not listed with any Stock Exchange. Since the Company does not fall under the definition of listed Public Company, the provision of the constitution of the Audit Committee was not applicable to the Corporation. However, keeping in view the Corporate Governance guidelines for CPSEs issued by DPE, Audit Committee of the Board was constituted on 14.01.2016 on terms of reference as prescribed by DPE.

Ministry of Corporate Affairs issued a notification dated 05.06.2015, exempting Section-8 Companies to the extent “the words in sub-section (2) of Section-177 ‘with independent directors forming a majority’ shall be omitted”.

Accordingly, the Board may nominate any director as members as having independent directors as members is exempted for Section-8 Companies vide the aforesaid notification. The Audit Committee has discharged such roles as envisaged under the provisions of Section-177 of the Companies Act, 2013.

The Audit Committee met three times on 25.08.2022, 22.12.2022 and 17.03.2023 during the financial year 2022-23.

3.6 **ANNUAL GENERAL MEETING**

During the preceding three years, 32nd and 33rd Annual General Meeting were held at Chamber of Secretary, Ministry of Social Justice & Empowerment, 6th Floor, (‘A’-Wing) Shastri Bhawan, New Delhi. However, the 31st Annual General Meeting took place through Video Conference due to Covid-19 Pandemic.

The date and time of Annual General Meetings held during last three years and the special resolution(s) passed thereat are as follows:-

AGM	Year	Date	Time	Special Resolution Passed
31 st	2019-20	30.12.2020	2.30 P.M.	NIL
32 nd	2020-21	26.11.2021	1.00 P.M.	NIL
33 rd	2021-22	06.12.2022	5.00 P.M.	NIL

3.7 **CSR COMMITTEE**

The Corporate Social Responsibility Committee has been constituted in line with Section-135 and Schedule-VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014. The present CSR Committee comprises of Shri Rajnish K. Jenaw (Chairman), Shri S.M. Awale (Member), Shri Durga Prasad Rai (Member w.e.f. 29.12.2021) and Smt. Anjula Singh Mahur (Member w.e.f. 06.12.2021). The role of CSR Committee should interalia include the following:

- Formulation & recommendation of CSR Policy to the Board.
- Recommendation of CSR Expenditure.
- Monitoring & implementation of CSR Projects

The Committee met two during the year under review on 25.08.2022 and 22.12.2022.

4. DISCLOSURES

4.1 DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF COMPANY AT LARGE

During the period under review, the Company had not entered into any material transaction with any of its related parties other than pay, allowances and housing loan.

4.2 DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO ANY GUIDELINES ISSUED BY GOVERNMENT DURING THE LAST THREE YEARS

During the period under review, the Company had not been imposed penalty / strictures by any Statutory Authority during the last three years.

4.3 COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the meeting(s), ensure adherence to the Companies Act, 2013 read with Rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India. The concerned departmental heads are responsible for all applicable laws and regulations, as per their respective functions.

5. WHISTLE BLOWER POLICY

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct.

6. MEANS OF COMMUNICATION

The Company displays Annual Report on its website together with other important information pertaining to the Company. Annual Reports and other papers related to shareholders are laid before Lok Sabha and Rajya Sabha regularly. The Company displays official news releases in its website www.nsfdc.nic.in and social media like face-book, instagram, twitter and whatsapp.

7. COMPLIANCE CERTIFICATE

This report duly complies with the requirements of DPE's Guidelines on Corporate Governance for CPSEs and covers all the suggested items mentioned in Annexure-VII of the Guidelines. The quarterly report on compliance with the Corporate Governance requirements prescribed by DPE is also sent to Administrative Ministry regularly. The certificate obtained from practicing Company Secretary regarding compliance of conditions of Guidelines of Corporate Governance of CPSEs has been annexed to the Board Report at **Annexure-XI**.

While constituting the Committee of Directors, the requirements that a Director shall not be a member of more than 10 committees and Chairman of not more than 5 committees have been ensured and complied with. None of the Non-Official Directors serves as a Non-Official Directors in any listed company.



MNK AND ASSOCIATES LLP

Company Secretaries, LLPIN: AAM-9113

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CERTIFICATE ON CORPORATE GOVERNANCE

(As per Clause 8.2.1 of the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by DPE)

To,
The Members
National Scheduled Castes Finance and Development Corporation
New Delhi

We have examined the compliance of conditions of Corporate Governance by National Scheduled Castes Finance and Development Corporation ("the Company") for the year ended March 31, 2023 as stipulated in the Guidelines on Corporate Governance for Central Public Sector Enterprises, 2010 issued by Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India ("DPE") and annexure mentioned thereunder.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to the procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in above mentioned Guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in DPE Guidelines, except the following:

1. As per DPE Guidelines, the Board shall meet atleast once in every three months and the time gap between any two meetings shall not be more than three months. On perusal of the records of the Company we observed that the Board has met 4 times during the financial year 2022-23 i.e. 25.08.2022, 22.12.2022, 31.01.2023 and 17.03.2023 and the time gap between first two Board Meetings exceeds 3(three) months.
2. As per DPE Guidelines, the Audit Committee shall have minimum three directors as members and two-third of its members as independent directors and the Chairman of the committee shall be an Independent Director. On perusal of records of the Company we observed that upto 30.01.2023, the Audit Committee consisted of 4 members out of which one Director was an Independent Director and the Chairman of the committee was not an Independent Director.
However, with effect from 31.01.2023, the Audit Committee was duly reconstituted and consists of 3 members out of which two are Independent Directors and the Chairman of the committee is an Independent Director.

MOHD
NAZIM KHAN

MNK and Associates LLP, Company Secretaries, New Delhi, India

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Regd office: 9A/9-10, Basement, East Patel Nagar, New Delhi – 110008

Tel: +91-11-45095230; Mobile: +91-9818156340; Email: nazim@mnkassociates.com

3. As per DPE Guidelines, the Audit Committee shall meet atleast four times during the last 12 months and also not more than four months shall elapse between two meetings. On perusal of the records of the Company we observed that the Audit Committee has met 3 times during the last 12 months i.e. 25.08.2022, 22.12.2022 and 17.03.2023.

However, the time gap between 16th meeting of financial year 2021-22 held on 07.03.2022 and 17th meeting of financial year 2022-23 held on 25.08.2022 exceeds 4(four) months.

4. As per DPE Guidelines, the quorum of Audit Committee meeting shall be either two members or one third of the members of the Audit Committee whichever is greater, but a minimum of two independent members must be present. However, on perusal of the records of the Company we observed that only one Independent Director was present in the meetings of Audit Committee held during the year.

We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the Management has conducted the affairs of the Company.

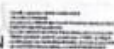
For MNK and Associates LLP

Company Secretaries

FRN: L2018DE004900

MOHD

NAZIM KHAN



Mohd Nazim Khan

Designated Partner

Practicing Company Secretary

FCS: 6529; CP:8245

UDIN: F006529E000790268

Peer Review Cert. No:671/2020

Place: New Delhi

Date: 11.08.2023

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
BALANCE SHEET AS AT 31st MARCH 2023

(₹ in Lakhs)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I. ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	395.59	410.57
(b) Investment Property	4	11.63	11.63
(c) Other intangible assets	5	1.15	2.07
(d) Financial assets	6	1,18,602.36	1,13,279.42
(i) Loans	7	137.32	126.98
(ii) Others	8	43.98	52.12
(e) Other Non Current Assets			
		1,19,192.04	1,13,882.79
2 Current assets			
(a) Financial assets	9	31,720.88	10,485.71
(i) Cash and cash equivalents	10	7,223.88	6,351.95
(ii) Bank balances other than (i) above	6	86,216.77	89,114.51
(iii) Loans	11	3,835.57	4,486.22
(iv) Others	12	24.87	15.75
(b) Current Tax Asset(net)	13	65.36	40.10
(c) Other Current Assets			
		1,29,087.33	1,10,494.24
Total Assets		2,48,279.37	2,24,377.03
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14	1,50,000.00	1,50,000.00
(b) Other equity	15	73,532.96	68,491.86
		2,23,532.96	2,18,491.86
2 Liabilities			
(i) Non-current liabilities			
(a) Provisions	16	493.92	450.87
		493.92	450.87
(ii) Current liabilities			
(a) Financial liabilities	17.1	23,312.91	4,595.03
(i) Others	18	143.99	137.48
(b) Other current liabilities	16	795.59	701.79
(c) Provisions			
		24,252.49	5,434.30
Total Equity and Liabilities		2,48,279.37	2,24,377.03
III. See accompanying notes to the financial statements	1-45		

For and on behalf of the Board of Directors

As per our Report of even date attached
For M/s. P.K. Chopra & Co.
Chartered Accountants
FRN: 006747 N



C.A. Ruchika Bhagat
Partner
M. No. 096129

Place : New Delhi
Date : 29/8/2023

(Manjeet Singh Chhatwal)
Assistant General Manager (Finance)

(S.M. Awale)
Director
DIN- 06804536

(Rajesh Bihari)
Chief General Manager(Finance)

(Rajnish Kumar Jenaw)
Chairman-Cum-Managing Director
DIN- 09056584

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Statement of Income & Expenditure for year ended 31st March 2023

(₹ in Lakhs)

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I Revenue from operations	19	6,322.84	6,084.56
II Other Income	20	1,143.76	765.14
III Reversal of allowance for doubtful loans and interest	30.4	-	60.62
Total Revenue (I+II+III)		7,466.60	6,910.32
IV Expenses			
Employee Benefits Expenses	21	1,931.95	1,853.28
Depreciation & Amortization Expenses	22	32.70	30.96
Allowance for Doubtful loans and Interest	30.4	57.11	56.00
Incentives to SCA	23	150.00	90.00
CSR Expenses	36	71.89	71.75
Other Expenses	24	461.62	369.95
Total Expenses (IV)		2,705.27	2,471.94
V Excess of Income over expenditure before Exceptional Items and Tax (III - IV)		4,761.33	4,438.37
VI Exceptional Items	25	0.06	1.60
VII Excess of Income over expenditure before Tax (V - VI)		4,761.39	4,439.97
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
IX Excess of Income over expenditure for the period from continuing operations (VII-VIII)		4,761.39	4,439.97
X Excess of Income over expenditure from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Excess of Income over expenditure discontinued operations (X - XI)		-	-
XIII Excess of Income over expenditure for the period (IX + XII)		4,761.39	4,439.97
XIV Other Comprehensive Income			
A. (i) Items that will not be reclassified to Income & Expenditure Account	26	4.46	0.50
(ii) Income Tax relating to Items that will not be reclassified to Income & Expenditure Account		-	-
B. (i) Items that will be reclassified to Income & Expenditure Account		-	-
(ii) Income Tax relating to Items that will be reclassified to Income & Expenditure Account		-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Excess of Income over expenditure and Other Comprehensive Income for the period)		4,765.85	4,440.47
XVI Earning per equity share:			
(For continuing Operation)			
(1) Basic (in 'Rs.)	27	31.74	29.60
(2) Diluted (in 'Rs.)	27	31.74	29.60
XVII Earnings Per Equity Share:			
(For discontinuing Operation)			
(1) Basic (in 'Rs.)		-	-
(2) Diluted (in 'Rs.)		-	-
XVIII Earnings Per Equity Share:			
(For discontinued and continuing Operation)			
(1) Basic (in 'Rs.)	27	31.74	29.60
(2) Diluted (in 'Rs.)	27	31.74	29.60
XIX See accompanying notes to the financial statements			

As per our Report of even date attached

For M/s. P.K. Chopra & Co.

Chartered Accountants

FRN: 006747-N

C.A. Ruchika Bhagat
Partner
M. No. 096129

Place : New Delhi

Date : 29/08/23

For and on behalf of the Board of Directors

(Manjeet Singh Chhatwal)
Assistant General Manager (Finance)

(S.M. Awale)
Director
DIN-06804536

(Rajesh Bihari)
Chief General Manager(Finance)

(Rajnish Kumar Jenaw)
Chairman-Cum-Managing Director
DIN- 09056584

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Statement of Cash Flow for the year ended 31st March, 2023

(₹ in Lakhs)		
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash Flow from Operating Activities		
Excess of income over expenditures before exceptional items and tax	4,761.39	4,439.97
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	32.70	30.96
Interest on lease liability	-	-
Loss /(Profit) on sale/impairment/exchange of assets	(0.06)	(1.60)
Modification Gain on Leases	-	-
Operating profit before changes in operating Assets & liabilities (1)	4,794.03	4,469.33
Adjustments for:		
Decrease / (Increase) in non-current loans	(5,322.95)	668.01
Decrease / (Increase) in other non-current financial assets	(10.34)	(10.05)
Decrease / (Increase) in other non-current assets	8.14	2.25
Decrease / (Increase) in current loans	2,897.74	(5,753.29)
Decrease / (Increase) in other current financial assets	650.65	1,574.03
Decrease / (Increase) in other current assets	(25.26)	18.15
(Decrease) / Increase in other current financial liability	18,717.88	(661.57)
(Decrease) / Increase in other current liability	6.51	61.57
(Decrease) / Increase in non current provisions	47.51	18.89
(Decrease) / Increase in current provisions	93.81	40.95
(2)	17,063.68	(4,041.06)
Cash generated from operation (1+2)	21,857.72	428.28
Income Tax Paid	(9.12)	-
Net Cash Outflow from Operating Activities	21,848.60	428.28
B. Cash Flow From Investing Activities		
Sale/Disposal of Property, Plant and Equipments	0.56	2.27
Purchase of Property, Plant and Equipments	(17.30)	(16.68)
Purchase of Intangible Assets	-	(1.81)
Decrease/ (Increase) in Other Bank Balance	(871.93)	(1,231.36)
Interest on Special Reserve Fund investment	275.24	426.85
Net Cash Inflow from Investing Activities	(613.43)	(820.73)
C. Cash Flow From Financing Activities		
Issue of Share Capital	-	-
Share application money pending allotment	-	-
Proceeds from Borrowings	-	-
Interest on lease liability	-	-
Principal Lease Payment	-	-
Net Cash Inflow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	21,235.17	(392.45)
Cash & Cash Equivalents at the beginning of the year (Refer note :-9)	10,485.71	10,878.17
Closing Cash & Cash Equivalents	31,720.88	10,485.71
Reconciliation of Cash & Cash Equivalents		
Cash & Cash Equivalents at the end of the year (Refer note :-9)	31,720.88	10,485.71



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

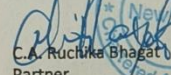
Statement of Cash Flow for the year ended 31st March, 2023

Notes:-

- i. The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS-7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- ii. The company adopted the amendment to Ind-AS 7 effective from April 1, 2017, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.
- iii. Previous year's figures are reclassified/regrouped to confirm and make them comparable with those of the current year.

As per our Report of even date attached
For M/s. P.K. Chopra & Co.

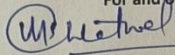
Chartered Accountants
FRN: 006747 N

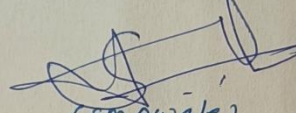

C.A. Ruchika Bhagat
Partner
M. No. 096129

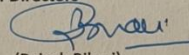
Place : New Delhi

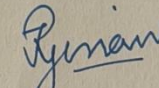
Date : 29/08/23

For and on behalf of the Board of Directors


(Manjeet Singh Chhatwal)
Assistant General Manager (Finance)


(S.M. Awale)
Director
DIN- 06804536


(Rajesh Bihari)
Chief General Manager (Finance)


(Rajnish Kumar Jenaw)
Chairman-Cum-Managing Director
DIN- 09056584

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Statement of Changes in Equity (SOCE) for the year ended 31st March 2023

A. Equity share capital

(₹ in Lakhs)		
Particulars	Number of shares (in lakhs)	Amount
Balance at April 1, 2022	150.00	1,50,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at April 1, 2022	150.00	1,50,000.00
Changes in equity share capital during the current year	-	-
Issue of equity shares Capital during the year	-	-
Balance at March 31, 2023	150.00	1,50,000.00

B. Other Equity

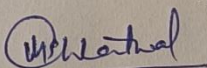
(₹ in Lakhs)					
Particulars	Share application money pending allotment	Reserves & Surplus			Total
		Special Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the year	-	7,222.80	61,269.06	-	68,491.86
Prior period Adjustments (Refer Note :- 32)	-	-	-	-	-
Restated balance at the beginning of the year	-	7,222.80	61,269.06	-	68,491.86
Profit for the year	-	-	-	4,761.39	4,761.39
Other Comprehensive Income for the year	-	-	-	4.46	4.46
Total Comprehensive Income for the year	-	-	-	4,765.85	4,765.85
Transfer to Special reserve	-	476.14	-	(476.14)	-
Transfer of Interest on Special Reserve Fund Investment	-	275.24	-	-	275.24
Transfer to General Reserve	-	-	4,289.71	(4,289.71)	-
Share application money received during the year	-	-	-	-	-
Issue of share capital	-	-	-	-	-
Balance at the end of the year	-	7,974.18	65,558.77	-	73,532.95

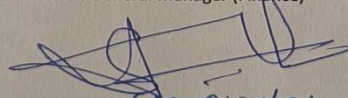
As per our Report of even date attached
For M/s. P.K. Chopra & Co.
Chartered Accountants
FRN: 006747 N

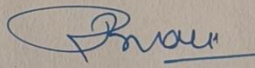

C.A. Ruchika Bhagat
Partner
M. No. 096129

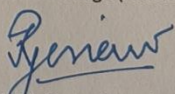
Place : New Delhi
Date : 29/08/2023

For and on behalf of the Board of Directors


(Manjeet Singh Chhatwal)
Assistant General Manager (Finance)


(Sm Awale)
Director
DIN- 06804536


(Rajesh Bihari)
Chief General Manager(Finance)


(Rajnish Kumar Jenaw)
Chairman-Cum-Managing Director
DIN- 09056584

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Statement of Changes in Equity (SOCE) for the year ended 31st March 2022

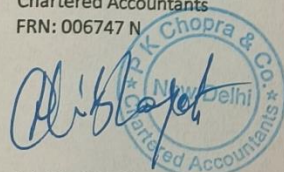
A. Equity share capital

Particulars	(₹ in Lakhs)	
	Number of shares (in lakhs)	Amount
Balance at April 1, 2021	150.00	1,50,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at April 1, 2021	150.00	1,50,000.00
Changes in equity share capital during the current year	-	-
Issue of equity shares Capital during the year	-	-
Balance at March 31, 2022	150.00	1,50,000.00

B. Other Equity

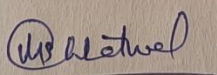
Particulars	Share application money pending allotment	Reserves & Surplus			Total
		Special Reserve	General Reserve	Retained Earnings	
Balance at the beginning of the year	-	6,351.95	57,300.88	(0.00)	63,652.83
Prior period Adjustments (Refer Note :- 32)	-	-	(28.30)	-	(28.30)
Restated balance at the beginning of the year	-	6,351.95	57,272.58	(0.00)	63,624.54
Profit for the year	-	-	-	4,439.97	4,439.97
Other Comprehensive Income for the year	-	-	-	0.50	0.50
Total Comprehensive Income for the year	-	-	-	4,440.47	4,440.47
Transfer to Special reserve	-	444.00	-	(444.00)	-
Transfer of Interest on Special Reserve Fund Investment	-	426.85	-	-	426.85
Transfer to General Reserve	-	-	3,996.47	(3,996.47)	-
Share application money received during the year	-	-	-	-	-
Issue of share capital	-	-	-	-	-
Balance at the end of the year	-	7,222.80	61,269.06	-	68,491.86

As per our Report of even date attached
For M/s. P.K. Chopra & Co.
Chartered Accountants
FRN: 006747 N

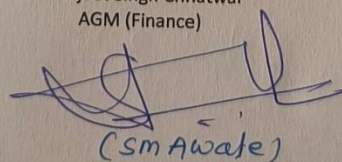

C.A. Ruchika Bhagat
Partner
M. No. 096129

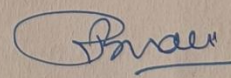
Place : New Delhi
Date : 29/08/2023

For and on behalf of the Board of Directors

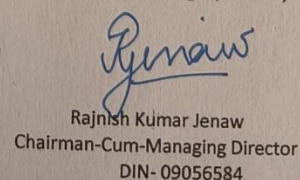


Manjeet Singh Chhatwal
AGM (Finance)


(S.M. Awate)
Director
DIN- 06804536



(Rajesh Bihari)
Chief General Manager (Finance)


Rajnish Kumar Jenaw
Chairman-Cum-Managing Director
DIN- 09056584

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

1 Corporate Information

National Scheduled Castes Finance and Development Corporation is a not for profit company domiciled in India and was incorporated on 08.02.1989 under the name and style of "National Scheduled Castes & Scheduled Tribes Finance and Development Corporation" under Section 25 of companies Act 1956 (now under Section 8 of the Companies Act, 2013). It catered to the needs of both Scheduled Castes & Scheduled Tribes target groups till 09.04.2001. On 10.04.2001, the Corporation was bifurcated after creation of National Scheduled Tribes Finance & Development Corporation for Scheduled Tribes target group under Ministry of Tribal Affairs. Consequent upon its bifurcation, Corporation now exclusively caters to the needs of Scheduled Castes target group. The registered office of the company is located at 14th Floor, Core 1 & 2, Scope Minar, Laxmi Nagar District Centre, Delhi-110092.

2 Accounting Policies

2.1 Statement of Compliance

The financial statements as at and for year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2.2 Basis of preparation

The financial statements have been prepared under the historical cost convention and on an accrual basis, except for the following item that have been measured at fair value as required by relevant Ind-AS.

- (i) Defined benefit Plan and other long term employee benefits
- (ii) Certain financial assets and liabilities measured at fair value.

2.3 Use of estimates and judgement

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of income and expenses. Examples of such estimates include useful life of property, plant and equipment, intangible assets, provision for doubtful debts, future obligations under employee retirement benefit plans & contingent liabilities. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Future results could differ due to changes in these estimates and difference between the actual result and the estimates are recognised in the period in which the results are known /materialize.

2.4 All financial information presented in Indian rupees and all values are rounded to the nearest lakh rupees with two decimal points except where otherwise stated.

2.5 Statement of Cash flow

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

For the purposes of statement of cash flow, cash and cash equivalents include cash in hand, cash at banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand are considered part of the Company's cash management system.



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

Ind-AS 7:

The company adopted the amendment to Ind-AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material effect on the financial statements.

2.6 Foreign Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (i.e. Functional Currency). The financial statements are presented in Indian rupees, which is the company's functional and presentation currency.

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of Income & Expenditure.

2.7 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any.

Cost of asset includes the following

(i) Cost directly attributable to the acquisition of the assets

(ii) Present value of the estimated costs of dismantling & removing the items & restoring the site on which it is located if recognition criteria are met.

Cost of replacement, major inspection, repair of significant parts and borrowing costs for long-term construction projects are capitalised if the recognition criteria are met.

Property, Plant & Equipment whose cost does not exceed Rs.5000/- have been directly charged to statement of income & expenditure.

Upon sale of assets cost and accumulated depreciation are eliminated from the financial statements and the resultant gains or losses are recognized in the statement of income & expenditure.

Depreciation is provided for property, plant and equipment on written down value method over their estimated useful life of assets as prescribed in schedule II of the Companies Act 2013. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimates accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Category of Assets

Particulars	Estimated (years)	Useful	Life
Freehold Building	60		
Air Conditioners	5		
Computer & Peripherals	3		
Fixtures & fittings	10		
Furniture	10		
Office Equipment	5		
Vehicles	8		

Leasehold building is being amortised over the primary lease period.

Each part of an item of Property, Plant and Equipment is depreciated separately if the cost of part is significant in relation to the total cost of the item and useful life of that part is different from the useful life of remaining asset.

The residual value of the assets is taken as 5% of the cost of assets.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

(Signature)
8



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

2.8 Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment loss, if any.

In respect of 'Intangible Assets' software not forming integral part of hardware equipment; software development and related expenditure resulting into successful deployment of the developed software, is recognized at cost and being amortized over a period of 3 years thereof.

Depreciation methods, useful life and residual values are reviewed at each balance sheet date.

2.9 Investment properties

(i) Investment property comprises completed property, property under construction and property held under finance lease that is held to earn rentals or for capital appreciation or both, rather than for sale in the ordinary course of business or for use in production or administrative functions.

(ii) Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

(iii) The company depreciates building component of investment property over the estimated useful life of the assets as prescribed in schedule II of the Companies Act 2013. (Refer note:2.7)

(iv) Investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. Difference between the net disposal proceeds and the carrying amount of the asset is recognized in Statement of Income & Expenditure in the period of de-recognition.

2.10 Provisions

Provision is recognised when:

(i) The Company has a present obligation as a result of a past event,

(ii) A probable outflow of resources is expected to settle the obligation and

(iii) A reliable estimate of the amount of the obligation can be made.

Provision recognized above which are expected to be settled beyond 12 months are measured at the present value by using pre-tax discount rate that reflects the risks specific to the liability and the increase in the provision due to the passage of time is recognized as interest expenses.

Provision are reviewed at each Balance Sheet Date.

1 Revenue recognition

Revenue from Operation: Revenue is recognized to the extent that, it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. However when an uncertainty arises about the collectability of an amount already included in revenue, the uncollectible amount, or the amount in respect of which recovery has ceased to be probable, is recognised as an expense rather than an adjustment of the amount of revenue already recognised.

a) Interest income on loans given is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable, using Effective Interest Rate method.

b) Penal interest on defaults in the repayments is recognized on realization due to uncertainty of its collectability.

c) Penal interest is charged on unutilized amount of loans refunded, subject to management policy (refer note-19.1) and is accounted for on accrual basis.

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

II Other Revenue Recognition :

- a) Interest income on bank deposits are recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- b) Interest income on Staff loans given is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable, using Effective Interest Rate method.

2.12 Revenue Grants from Government/Other Organisations as permitted under IndAS 20

- i) Grants are recognised in Income and expenditure Account on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.
- ii) A Government grant may become receivable by an entity as compensation for expenses or losses incurred in a previous period. Such a grant is recognised in Income and expenditure Account of the period in which it becomes receivable.
- iii) Grants related to income are deducted in reporting the related expenses.

2.13 LEASES

As A Lessee

The Company Recognizes a right-of- use asset and a lease liability at the lease commencement date. The right of-use asset is initially measured at cost, which comprises the initial amount of lease liability adjusted for any

- (i) lease payments made at or before the commencement date , plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-to-use-asset or the end of the lease term. The

- (ii) estimated useful life of the right-to-use asset is determined on the same basis as those of property, plant and equipment. In addition, the right-to-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the

- (iii) commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The lease liability is measured at amortized cost using the effective interest method, it is remeasured when there is a change in future lease payments from a change in an index or rate. When the lease liability is

- (iv) remeasured in this way, a corresponding adjustment is made to the carrying amount of the right -of-use asset, or is recorded in the profit and loss if the carrying amount of the right-of-use asset has been reduced to zero.

- (v) The Company presents right-of-use asset that do not meet the definition of Investment property in the "Property plant and equipment" and lease liabilities in "other financial liabilities" in the Balance Sheet.

- (vi) Short term Lease and Leases of low value assets. The Company has elected not to recognize right-of-use asset and lease liabilities for short term leases that have lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

As A Lessor

- When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all the risk and rewards incidental to the ownership of the underlying asset. If this is the case, then the lease is a finance lease, if not then it is an operating lease. As part of the assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.
- (i) If an arrangement contains lease and non-lease components, the Company applies Ind AS-115 "Revenue from contract with customers" to allocate the consideration in the contract.
- (ii) The Company recognizes lease payments received under operating lease as income on a straight-line basis over the lease term as part of "Other Income".

2.14 Impairment of Non Financial Assets

- (i) The carrying amounts of the assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each balance sheet date.
- (ii) An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of Income & Expenditure.
- (iii) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

2.15 Employee Benefits

(i) Short Term Employee Benefits

Short Term Employee Benefits such as short-term compensated absences are recognized as an expense on an undiscounted basis in the statement of Income & Expenditure of the year in which the related service is rendered.

(ii) Post-Employment Benefits & other Long Term Employee Benefits

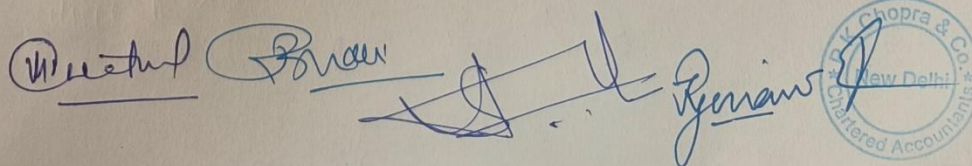
a) Defined Contribution Plan

Defined Contribution Plans such as Provident Fund, Pension Employees Deposit Linked Insurance, Group Savings Linked Insurance Schemes are recognized as an expense and charged to the statement of Income & Expenditure. The company makes defined contribution to the Regional Provident Fund Commissioner in respect of provident fund. The Company does not have further obligation in this respect beyond its contribution which is expensed off when they become due.

The Post Retiral plans such as "Defined contributory Pension Scheme for Employees of NSFDC" and "Defined contributory Medical Scheme for Retired Employees" are subject to the contribution made by the company as per DPE OM dated 21.05.2014.

(i) Pension Scheme

The Corporation has a "Defined Contributory Pension Scheme for Employees of NSFDC" as per DPE Guidelines. The employer contribute 10% of the Basic Pay plus DA every month to the Trust. The Corporation has formed a trust in the name of "Defined Contributory Pension Scheme Trust for Employees of NSFDC" for managing the scheme. LIC of India is the fund Manager for the NSFDC.



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

(ii) Retired Employees Medical Scheme

The Corporation has "Defined Contribution Medical Scheme for Retired Employees". The Corporation has formed a trust in the name of "Defined Contributory Medical Scheme Trust for Retired Employees of NSFDC". The employer contribute 3% of the Basic Pay plus DA every month to the Trust. The fund was managed by the Trust since inception till 01.08.2018. LIC of India is managing the funds of the Trust under Group Superannuation Cash Accumulation benefit Scheme w.e.f. 02.08.2018.

b) Defined Benefits Plan

(i) Gratuity

The employees Gratuity Fund Scheme is funded by the Corporation managed by LIC through a separate trust. LIC, a Government Undertaking has charged the premium during the year based on the actuarial calculation as certified by LIC. The amount recognized in the balance sheet is the present value of the defined benefit obligations less fair value of plan assets less any past service cost not yet recognized, at the balance sheet date.

(ii) Leave Benefit

The Corporation operates a defined benefit plan (the Leave Benefit Plan) covering eligible employees based on the respective employees salary and the tenure of employment as per the leave rules of the Corporation. Leave Benefits such as Leave Encashment, Sick Leave, etc. are recognized on the basis of actuarial valuation made as at the end of the year.

2.16 Special reserve Fund

The Corporation transfers 10% of Excess of Income over Expenditure to the Special Reserve fund, *before considering income on special Reserve fund*, for meeting investments in buildings and for contingencies/eventualities.

2.17 Income taxes

The Income of the Company is exempted from tax under section 10(26B) of the Income Tax Act, 1961. Thus no provision for income tax is required. Consequently the provisions of Ind AS-12 of the "Accounting for Income Taxes" is not applicable.

2.18 Earnings per Share

In determining basic earnings per share, the company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

2.19 Contingent Liabilities and Contingent Assets

Contingent Liabilities are disclosed in either of the following cases:

(i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or

(ii) A reliable estimate of the present obligation cannot be made; or

(iii) A possible obligation, unless the probability of outflow of resource is remote.

Contingent assets is disclosed where an inflow of economic benefits is probable.

Contingent Liability and Provisions needed against Contingent Liability and Contingent Assets are reviewed at each Reporting date.

Contingent Liability is net of estimated provisions considering possible outflow on settlement.



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

2.20 Fair Value Measurement

Assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At the reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.21 Financial instruments:-

(i) Initial recognition and measurement

Financial Instruments recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial instruments.

(ii) Subsequent measurement

Financial Assets

financial assets are classified in following categories:

a. At Amortised Cost

A financial asset shall be measured at amortised cost if both of the following conditions are met:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at amortised cost using effective interest rate method less impairment, if any. The EIR amortisation is included in finance income in the statement of Income & Expenditure.

b) At fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the Fair value through Other comprehensive income if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

- The asset's contractual cash flows represent solely payment of principal and interest (SPPI).

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Income & Expenditure. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned is recognised using the EIR method.

- c) At Fair value through Profit & Loss (FVTPL)

FVTPL is a residual category for financial Assets. Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. If doing so reduces or eliminates a measurement or recognition inconsistency. The company has not designated any financial asset as at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Income & Expenditure.

- a) Financial liabilities at Amortised Cost

Financial liabilities at amortised cost represented by trade and other payables, security deposits and retention money are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

- b) Financial liabilities at FVTPL

The company has not designated any financial liabilities at FVTPL.

(iii) De-recognition

Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized only when the contractual rights to the cash flows from the asset expires or it transfers the financial assets and substantially all risks and rewards of the ownership of the asset.

Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of Income & Expenditure.

(iv) Impairment of financial assets:

- The company assesses at each date of balance sheet whether a financial asset is impaired. Ind AS-109 requires expected credit losses (ECL) to be measured through a loss allowance.
- For all Financial Assets other than contract assets/ Trade receivables, expected credit losses are to be measured at an amount equal to 12 months expected credit losses or at an amount equal to the life time ECL's if credit risk on the financial asset has increase significantly since its initial recognition.
- ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of Income & Expenditure.



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

2.22 Non-current Assets (or disposal groups) held for Sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. The sale is considered highly probable only when the asset or disposal group is available for immediate sale in its present condition, it is unlikely that the sale will be withdrawn and sale is expected within one year from the date of the classification. Disposal groups classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately in the Balance sheet.

If the criteria stated by IND AS 105 "Non-current Assets Held for Sale and Discontinued Operations" are no longer met, the disposal group ceases to be classified as held for sale. Non-current asset that ceases to be classified as held for sale are measured at the lower of (i) its carrying amount before the asset was classified as held for sale, adjusted for depreciation that would have been recognised had that asset not been classified as held for sale, and (ii) its recoverable amount at the date when the disposal group ceases to be classified as held for sale.

2.23 Standard/Amendments issued but not yet effective

MCA had issued the Indian Accounting Standards Amendments Rules, 2023 vide notification dated 31st March 2023. In the Indian Accounting Standards Amendments Rules, 2023, amendments have been made in following standards:-

1. First-time Adoption of Indian Accounting Standards (Ind AS-101)
2. Share Based Payment (Ind AS-102)
3. Business Combinations (Ind AS-103)
4. Financial Instruments: Disclosures (Ind AS-107)
5. Financial Instruments (Ind AS-109)
6. Revenue from Contracts with Customers (Ind AS-115)
7. Presentation of Financial Statements (Ind AS-1)
8. Accounting Policies, Changes in Accounting Estimates and Errors (Ind AS-8)
9. Income Taxes (Ind AS-12)
10. Interim Financial Reporting (Ind AS-34)

The effective date of these amendments is annual periods beginning on or after 1st April 2023. The Company is currently evaluating the impact of the amendments and has not yet determined the impact on the financial statements.



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

3 Property, Plant & Equipment

(₹ in Lakhs)

Particulars	Buildings Freehold	Buildings Leasehold	Furniture & Fixtures	Vehicles	Office Equip ment	Computers	Total
Cost or Deemed Cost							
At 1 April 2021	22.48	646.89	110.86	23.43	40.37	73.61	917.65
Additions	-	-	5.72	0.28	4.04	6.64	16.68
Disposals/Adjustments	-	-	(1.12)	(7.46)	(3.22)	-	(11.80)
At 31 March 2022	22.48	646.89	115.46	16.25	41.19	80.25	922.53
Additions	-	-	-	-	11.64	5.66	17.30
Disposals/Adjustments	-	-	-	-	(2.44)	(1.81)	(4.25)
At 31 March 2023	22.48	646.89	115.46	16.25	50.39	84.10	935.58
Depreciation and Impairment							
At 31 March 2021	17.30	262.39	101.09	14.32	35.23	63.55	493.89
Depreciation charge for the year	0.25	16.35	1.44	2.48	2.90	5.78	29.20
Impairment	-	-	(1.06)	(7.06)	(3.01)	-	(11.13)
Disposals/Adjustments	-	-	-	-	-	-	-
At 31 March 2022	17.55	278.74	101.47	9.74	35.12	69.33	511.96
Depreciation charge for the year	0.80	15.51	2.36	1.82	3.58	7.71	31.78
Impairment	-	-	-	-	(2.19)	(1.56)	(3.75)
Disposals/Adjustments	-	-	-	-	-	-	-
At 31 March 2023	18.35	294.25	103.83	11.56	36.51	75.48	539.99
Net book value							
At 31 March 2023	4.12	352.64	11.64	4.69	13.88	8.62	395.59
At 31 March 2022	4.92	368.15	14.00	6.51	6.07	10.92	410.57
At 31 March 2021	5.17	384.50	9.78	9.11	5.14	10.06	423.76

Note :- 3.1 The company has applied the estimated useful lives as specified in Schedule II, of the Companies Act 2013, except in respect of certain assets as disclosed in Accounting Policy on Depreciation / Amortization on fixed assets. Accordingly, the unamortized carrying value is being depreciated /amortized over the revised / remaining useful lives.

Note :- 3.2 Buildings includes both leasehold and freehold buildings. Leasehold buildings premises at SCOPE Minar under right of use for 89 years from DDA/Scope is purchased on sub-lease pending transfer of title/sub-lease. Two flats purchased in Mumbai are under right of use for 90 years is yet to be executed between MHADA & Housing Society.

Note:- 3.3 Details of the Property, not held in the name of the Company are as follows:-

	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Property, Plant & Equipment (PPE)	Land Building Situated at Core 1, 1st Floor, SCOPE Minar, Laxmi Nagar, Delhi	646.89	Standing Committee of Public Enterprises	N/A	17-06-2005	Refer 3.2 above
Property, Plant & Equipment (PPE)	Mumbai flats	239.04	MHADA	N/A	25.06.1997	Refer 3.2 above



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[Signatures]

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

4 Investment Property

(₹ in Lakhs)		
Particulars	Buildings	Total
Cost or Deemed Cost		
At 1 April 2021	46.50	46.50
Additions	-	-
Disposals/Adjustments	-	-
At 31 March 2022	46.50	46.50
Additions	-	-
Disposals/Adjustments	-	-
At 31 March 2023	46.50	46.50
Depreciation and Impairment		
At 31 March 2021	34.28	34.28
Depreciation charge for the year	0.59	0.59
Impairment	-	-
Disposals/Adjustments	-	-
At 31 March 2022	34.87	34.87
Depreciation charge for the year	-	-
Impairment	-	-
Disposals/Adjustments	-	-
At 31 March 2023	34.87	34.87
Net book value		
At 31 March 2023	11.63	11.63
At 31 March 2022	11.63	11.63

Note :- 4.1 The company has applied the estimated useful lives as specified in Schedule II, of the Companies Act 2013, except in respect of certain assets as disclosed in Accounting Policy on Depreciation / Amortization on fixed assets. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised / remaining useful lives.

Note:- 4.2 Valuation of Investment Property

VALUATION OF PORTION "A"

Carpet Area	328.39 Sq.Mt.
Circle Rate for office space W.e.f. 15-12-2015	Rs. 77000/Sq.Mt.
Value of office space portion A @Rs.77000	2,52,86,030.00
It is on 4th floor and on main road it is facing Flyover hence deduction @ 20%	50,57,206.00
Fair Market Value of Portion A	2,02,28,824.00
	202.00 Lakhs

VALUATION OF PORTION "B"

Carpet Area	57.704 Sq.Mt.
Circle Rate for office space W.e.f. 15-12-2015	Rs. 77000/Sq.Mt.
Value of office space portion A @Rs.77000	44,43,208.00
It is on 4th floor and on main road it is facing Flyover hence deduction @ 20%	8,88,641.60
	35,54,566.40
Add for Wooden Partition Wall and other Wood work after adjusting depreciation	1,50,000.00
	37,04,566.40
Fair Market Value of Portion B	37.04 Lakhs
Fair Market Value of Property	239.04

Fair value determined based on an annual evaluation performed by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 applying valuation model acceptable internationally.



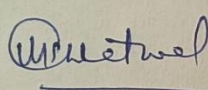
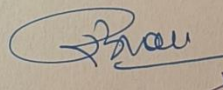
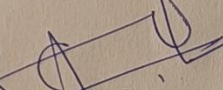
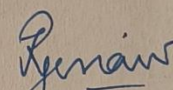
(Signatures of Valuers)

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

5 Intangible Assets

	(₹ in Lakhs)	
Particulars	Computer Software	Total
<u>Cost or Deemed Cost</u>		
At 1 April 2021	31.78	31.78
Addition during the year	1.81	1.81
Adjustment	-	-
At 31st March 2022	33.59	33.59
Addition during the year	-	-
Adjustment	-	-
At 31st March 2023	33.59	33.59
<u>Amortization and Impairment</u>		
At 1 April 2021	30.33	30.33
Amortization during the year	1.19	1.19
Impairment during the year	-	-
At 31st March 2022	31.52	31.52
Amortization during the year	0.92	0.92
Impairment during the year	-	-
At 31st March 2023	32.44	32.44
<u>Net Carrying Value</u>		
At 31st March 2023	1.15	1.15
At 31st March 2022	2.07	2.07



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

6 Financial assets - Loans
Non-current portion of the Loans has been classified under 'non-current financial assets - loans' and current portion of the Loans has been classified under 'current financial assets - loans'.

Particulars	As at 31st March 2023		Total	As at 31st March 2022		Total
	Non - Current	Current		Non - Current	Current	
I A. Loans (Considered good-Unsecured)						
i) Term Loan Disbursement (Refer note:6.1)						
Less: Refund / Recall	5,77,499.73		5,77,499.73	5,30,942.06		5,30,942.06
Less: Re-payments	(79,597.21)		(79,597.21)	(78,879.81)		(78,879.81)
Less Current part	(3,22,824.71)		(3,22,824.71)	(2,75,080.91)		(2,75,080.91)
	(72,635.34)	72,635.34	-	(74,868.46)	74,868.46	-
	1,02,442.47	72,635.34	1,75,077.81	1,02,112.88	74,868.46	1,76,981.34
ii) M.C.F. Disbursement						
Less: Refund / Recall	71,914.71		71,914.71	68,460.46		68,460.46
Less: Re-payments	(13,694.93)		(13,694.93)	(13,477.31)		(13,477.31)
Less Current part	(52,809.46)		(52,809.46)	(49,781.47)		(49,781.47)
	(2,425.93)	2,425.93	-	(3,860.28)	3,860.28	-
	2,984.39	2,425.93	5,410.32	1,341.40	3,860.28	5,201.68
iii) M.S.Y. Disbursement						
Less: Refund / Recall	89,456.43		89,456.43	84,409.53		84,409.53
Less: Re-payments	(13,168.63)		(13,168.63)	(12,368.43)		(12,368.43)
Less Current part	(64,264.30)		(64,264.30)	(56,851.69)		(56,851.69)
	(6,276.50)	6,276.50	-	(8,170.09)	8,170.09	-
	5,747.00	6,276.50	12,023.50	7,019.32	8,170.09	15,189.41
iv) M.K.Y. Disbursement						
Less: Refund / Recall	1,358.70		1,358.70	1,358.70		1,358.70
Less: Re-payments	(563.47)		(563.47)	(563.47)		(563.47)
Less Current part	(710.87)		(710.87)	(621.65)		(621.65)
	(39.45)	39.45	-	(96.51)	96.51	-
	44.91	39.45	84.36	77.07	96.51	173.58
v) S.S.Y. Disbursement						
Less: Refund / Recall	480.65		480.65	480.65		480.65
Less: Re-payments	(259.84)		(259.84)	(259.84)		(259.84)
Less Current part	(177.58)		(177.58)	(164.25)		(164.25)
	(25.46)	25.46	-	(26.67)	26.67	-
	17.77	25.46	43.23	29.89	26.67	56.56
vi) E.L.S. Disbursement						
Less: Refund / Recall	7,461.21		7,461.21	6,878.70		6,878.70
Less: Re-payments	(605.68)		(605.68)	(576.73)		(576.73)
Less Current part	(3,492.47)		(3,492.47)	(2,675.94)		(2,675.94)
	(1,453.94)	1,453.94	-	(1,693.53)	1,693.53	-
	1,909.12	1,453.94	3,363.06	1,932.50	1,693.53	3,626.03



Dr. Arun Kumar
General

vii) VTLES		568.27	568.27	568.27	568.27
Less: Refund / Recall		-	-	-	-
Less: Re-payments		(289.27)	(289.27)	(175.61)	(175.61)
Less Current part		(108.00)	108.00	(113.65)	-
		171.00	108.00	279.01	392.66
TOTAL : I A		1,13,316.66	82,964.62	1,12,792.07	2,01,621.26
I B. Loans (Considered good-Secured)					
i) AMY		3,207.96	-	759.53	759.53
Less: Refund / Recall		-	-	-	-
Less: Re-payments		(494.85)	(494.85)	(336.52)	(336.52)
Less Current part		(1,355.44)	1,355.44	(189.18)	-
		1,357.67	1,355.44	233.83	423.00
ii) M.A.Y. Disbursement*		504.90	-	-	-
Less: Refund / Recall		-	504.90	-	-
Less: Re-payments		(50.49)	-	-	-
Less Current part		454.41	50.49	-	-
		5,589.04	5,589.04	589.04	589.04
Less: Refund / Recall		-	-	-	-
Less: Re-payments		(589.04)	(589.04)	(589.04)	(589.04)
Less Current part		(1,749.00)	1,749.00	-	-
		3,251.00	1,749.00	-	-
Staff Advances		222.62	97.22	253.52	349.66
TOTAL : I B		5,285.70	3,252.15	487.35	772.66
* Against Lien of FDR'S, PDC's		-	-	-	-
I C. Loans Receivables which have Significant increase in credit risk					
(i) Term Loan Disbursement		605.65	605.65	605.65	605.65
Less: Refund / Recall		-	-	-	-
Less: Re-payments		-	-	-	-
Less Current part		605.65	605.65	605.65	605.65
(ii) M.C.F. Disbursement		16.00	16.00	16.00	16.00
Less: Refund / Recall		-	-	-	-
Less: Re-payments		-	-	-	-
Less Current part		16.00	16.00	16.00	16.00
		16.00	16.00	16.00	16.00



Michael P. Chopra

Pranav

(iii)	M.S.Y. Disbursement	95.00	-	-	-	95.00	-	95.00
	Less: Refund / Recall	-	-	-	-	-	-	-
	Less: Re-payments	-	-	-	-	-	-	-
	Less Current part	-	-	-	-	-	-	-
	TOTAL : I C	95.00	-	95.00	95.00	-	-	95.00
	Less: Allowance for Bad & Doubtful Loans	716.65	-	716.65	716.65	-	-	716.65
	(refer note:30)	(716.65)	-	(716.65)	(716.65)	-	-	(716.65)
	Total (1A+1B)	1,18,602.36	86,216.77	2,04,819.14	1,13,279.42	89,114.51	2,02,393.93	

6.1

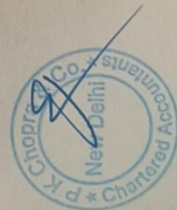
Details for the Year

Particulars	Op Balance 01.04.2022	Disbursements 2022-23	Repayments 2022-23	Refund / Recall 2022-23	Cl. Balance 31.03.2023
Term Loan (TL)	1,77,587.00	46,557.67	47,743.79	717.40	1,75,683.47
Micro Credit Finance (MCF)	5,217.68	3,454.25	3,027.99	217.62	5,426.32
Mahila Samridhi Yojna (MSY)	15,284.41	5,046.90	7,412.61	800.20	12,118.50
Mahila Kisan Yojna (MKY)	173.59	-	89.22	-	84.37
Shilpi Samridhi Yojna (SSY)	56.56	-	13.33	-	43.23
Education Loan Scheme (ELS)	3,626.02	582.51	816.53	28.95	3,363.06
Vocational Education Training Loan Scheme (VETLS)	392.66	-	113.65	-	279.00
Ajeevika Microfinance Yojna (AMY)	423.00	2,448.43	158.32	-	2,713.11
Mahila Adhikarita Yojna (MAY)	-	504.90	-	-	504.90
Udyam Nidhi Yojna (UNY)	-	5,000.00	-	-	5,000.00
Total	2,02,760.91	63,594.67	59,375.45	1,764.17	2,05,215.97
Previous Year Figures.	1,97,688.00	57,200.81	41,711.28	10,416.63	2,02,760.91

6.1(A): Current Loans are loan amounts which are receivable during the next 12 months after end of the financial year.

6.1(B): The unutilized amount of loan beyond 120 days under the prevalent lending policy is eligible for refund. However, as the same is indeterminable due to various factor such as delay in completion of documentation by the beneficiaries with the SCA's, coverage of beneficiaries in remote rural areas, utilization certificates remaining in the pipeline etc stand in non-current.

6.1(C): Outstanding loan amounting to Rs.1,549.81 lakh (2021-22 Rs.2,460.72 lakh) is backed by total available Government Assurance of Rs.19,651.15 lakh (previous year Rs.21,651.15 lakh). As per legal opinion obtained by the company, government assurance do not amount to government deed/order. However, same can be enforced in disputed case by way of Arbitration. In view of above, company is adequately covered in case where outstanding loan amount is backed by Government Assurance.



Unaudited *Pranav* *Pranav*

6.1(D): (i) During the Financial Year 2022-23, Board in its 160 th Board Meeting held on 25.08.2022 approved to waive the Interest on Refund levied on Andhra Pradesh State Finance Corporation (APSEC) as per lending policy of NSFDC for Banks/RRBs amounting to Rs.1,74,406/- (2021-22 Rs.52,88,433/-in case of Indian Overseas Bank).

(ii) Independent Audit Report require that despite having overdues more than three years, the company is not invoking State Government Guarantee resulting into blockage of funds. Accordingly, during the year 2020-21 & 2021-22, the Corporation initiated the arbitration proceedings for recovery of dues as provided in the General Loan Agreement, in case of followings SCAs. The status of the arbitration proceedings is as given hereunder:-

(a) Dr. Ambedkar Antyodaya Development Corporation (DAAADC)

(b) Sahityaratna Lokshahir Annabhau Sathe Development Corporation Ltd. (LASDC)

(c) Manipur State SCs & STs Development Co-operative Bank Ltd. (MSTCB);

The Arbitrator passed Award Order in favour of NSFDC and has directed MSTCB to pay, the amount of Rs.1.53 crore together with 9% interest thereon from the date of the filing of statement of claim till the date of actual payment by the Respondent to the claimant(NSFDC). However the-SCA has failed to honour the Award within stipulated time. The Corporation has filed an Arbitration Execution Case in the Court of District Judge, Imphal, Manipur. The Corporation has deferred recognition of interest income at enhanced rate of 9% during the accounting period till 31.03.2023 in accordance with Ind AS 109.

(d) Bihar State SCs Co-operative Development Corporation (BSCDC).

The Arbitrator has passed Award Order on 07.06.2023 in favour of NSFDC and has directed to BSCDC to settle the claim amount to the extent of Rs. 20.42 crores and has granted seven months time (i.e.by January,2024) to clear the settlement amount. Failing which the settlement amount is to be paid with 12% interest till the date of repayment.



Signature

Signature

Signature

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

7 Other financial assets - Non Current

Particulars	As at 31st March 2023	(₹ in Lakhs) As at 31st March 2022
Considered good-Unsecured		
Security Deposit (refer note:7.1)		
Interest Receivables but not due	5.84	5.84
	131.48	121.14
Receivables which have Significant increase in credit risk		
Deposit recoverable (Doubtful)		
Less: Allowance for Bad & Doubtful Loans (refer note:30.3)	1,539.99	1,539.99
Total	(1,539.99)	(1,539.99)
	137.32	126.98

7.1 Security Deposits includes Telephone & Telex Security.

7.2 Deposit recoverable includes amount recoverable from Punwire Rs. 1,539.99/- Lakhs (Refer Note 30.3).

8 Other Non Current Assets

Particulars	As at 31st March 2023	(₹ in Lakhs) As at 31st March 2022
Prepaid Expenses-Staff Cost (refer note:8.1)	43.98	52.12
	43.98	52.12

8.1 Prepaid expenses includes Rs 43.98 lakhs (for 2021-22 Rs 52.12 lakhs) towards unamortized portion of Staff Loans & Advances or difference between the fair value of financial assets at initial recognition & loans given.

9 Cash and cash equivalent

Particulars	As at 31st March 2023	(₹ in Lakhs) As at 31st March 2022
Balances with banks:		
-Operational Bank Account	8,324.47	6,888.18
-Grant Fund Account	23,339.96	1,280.83
-CSR Fund Account	56.45	2,316.70
Total	31,720.88	10,485.71

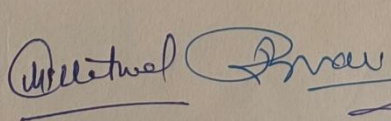
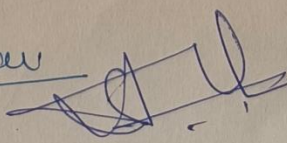
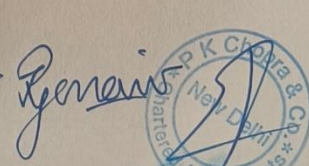
10 Bank Balance Other than Cash & Cash Equivalent

Particulars	As at 31st March 2023	(₹ in Lakhs) As at 31st March 2022
Other bank balance		
Special Reserve Fund FDR's	7,223.88	6,351.95
Total	7,223.88	6,351.95

11 Other Financial Assets

Particulars	As at 31st March 2023	(₹ in Lakhs) As at 31st March 2022
i) Interest Receivables		
Less : Allowance for Bad & Doubtful Interest (Refer note:11.1 & 30)	4,423.89	4,981.85
	(858.57)	(801.46)
	3,565.32	4,180.39
ii) Others		
Interest receivable on savings bank	0.07	0.36
Interest Receivable but not due on Special Reserve Fund	209.29	275.11
Rent Receivable	-	1.30
Amount recoverable	60.89	29.06
Total	3,835.57	4,486.22

11.1 Although Interest of Rs. 57.11 lakhs (2021-22 : Rs.56.00 lakh) in respect of overdue from BSCDC has been booked in terms of Accounting Policy 2.11(ii)(a). However there is no impact on excess income over expenditure to the extent due to creation of provision for Bad and doubtful debts of the same amount. Further, during the year, no repayment has been received from BSCDC. Accordingly, the cumulative provision of BSCDC as on 31.03.2023 is amounting to Rs.1,575.22 lakh (previous year Rs.1,518.11 lakh). (refer note 6.1D (ii)(d)).

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

12 Current Tax Assets

Particulars	As at 31st March 2023	As at 31st March 2022
TDS receivable	24.87	15.75
Total	24.87	15.75

13 Other Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
Advances other than Capital Advances		
Advance to Staff	1.67	1.40
Advances to parties	50.17	27.22
Others		
Prepaid expenses	13.52	11.48
Total	65.36	40.10

13.1 Prepaid expenses includes Rs 9.32 lakhs (2021-22: Rs 8.72 lakhs) towards unamortized portion of Staff Loans & Advances or difference between the fair value of financial assets at initial recognition & loans given.

14 Share Capital

Particulars	As at 31st March 2023	As at 31st March 2022
Authorized share capital		
1,50,00,000 Equity Share of Rs 1,000 each (as at 31-03-2022:1,50,00,000) Equity Share of Rs 1,000 each	1,50,000	1,50,000
Issued/Subscribed and Paid up Capital		
1,50,00,000 Equity Share of Rs 1,000 each (as at 31-03-2022:1,50,00,000) Equity Share of Rs 1,000 each	1,50,000	1,50,000
	1,50,000	1,50,000

14.1 Reconciliation of the number of equity shares and share capital

Particulars	As at 31st March 2023		As at 31st March 2022	
	(No's of Shares in Lakhs)	(Amount in Lakhs)	(No's of Shares in Lakhs)	(Amount in Lakhs)
Issued/Subscribed and Paid up equity Capital outstanding at the beginning of the year	150.00	150000.00	150.00	150000.00
Changes in Equity Share Capital due to prior period errors				
Restated Balance as at the beginning of the year	150.00	150000.00	150.00	150000.00
Add: Shares Issued during the year	-	-	-	-
Issued/Subscribed and Paid up equity Capital outstanding at the end of the year	150.00	1,50,000.00	150.00	1,50,000.00

Terms & Rights attached to Equity Shares

The Corporation has only one class of equity shares having par value of Rs.1,000 per share. Each holder of equity shares is entitled to one vote per share. The company has obtained Licence u/s 8 of the Companies Act, 2013 therefore dividend is not payable by the Company.

14.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Particulars	As at 31st March 2023		As at 31st March 2022	
	(No's of Shares in Lakhs)	% of holding	(No's of Shares in Lakhs)	% of holding
Equity shares	150.00	100%	150.00	100%
President of India	150.00	100.00%	150.00	100.00%

14.3 Details of Promoter's Shareholding-

Name of Promoter	As at 31st March 2023			As at 31st March 2022		
	No. of Shares	% of total share	%change during year	No. of Shares	% of total share	%change during year
President of India	150.00	100.00%	NIL	150.00	100.00%	NIL

(Signatures of Directors and Promoter)



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

15 Other Equity

Particulars	As at 31st March 2023	As at 31st March 2022
Other Reserves		
Special Reserve	7,974.18	7,222.81
General Reserve	65,558.77	61,269.06
Retained Earnings	-	-
	73,532.96	68,491.86

15.1 Special Reserve

Particulars	As at 31st March 2023	As at 31st March 2022
Balance as at the beginning of the year	7,222.81	6,351.96
Add: Interest on Special Reserve Fund Investment	275.24	426.85
Add: Transferred from Retained Earnings	476.14	444.00
Closing Balance	7,974.18	7,222.81

15.2 General Reserve

Particulars	As at 31st March 2023	As at 31st March 2022
Balance as at the beginning of the year	61,269.06	57,300.88
Less: Prior period errors	-	28.30
Restated Balance as at the beginning of the year	61,269.06	57,272.58
Add: Transferred from Retained Earnings	4,289.71	3,996.47
Closing Balance	65,558.77	61,269.06

15.3 Retained Earnings

Particulars	As at 31st March 2023	As at 31st March 2022
Opening Balance	-	-
Add: Transfer from Income & Expenditure a/c	4,761.39	4,439.97
Less: Interest on Special Reserve Fund Investment Trf to Special Reserve	-	-
Add: Prior period Adjustments (Net)	-	-
Income & Expenditure before considering the interest income from Special Reserve Fund Investment	4,761.39	4,439.97
Less: 10% Transferred to Special Reserve Fund	476.14	444.00
Less: 10% Amount pertain to the prior year exp reverse from amount t/f to Special Reserve Fund	-	-
Add: Other comprehensive income arising from remeasurement of defined benefit obligation	4.46	0.50
Balance Transferred to General Reserve	4,289.71	3,996.47
Closing Balance	-	-

Abhishek Bhatia

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

16 Current & Non current provisions

Particulars	As at 31st March 2023		Total	As at 31st March 2022		Total
	Non - Current	Current		Non - Current	Current	
i) Provision for Employee Benefits						
- Leave Benefits	493.92	50.42	544.34	450.87	63.63	514.50
- Provision for Performance Related Pay	-	385.11	385.11	-	376.22	376.22
- Gratuity (Net)	-	81.77	81.77	-	61.12	61.12
ii) Other Provisions						
- Provision for Incentive to SCA (NMFC-MFI)	-	257.11	257.11	-	176.57	176.57
- Provision for Interest on Refund	-	-	-	-	-	-
- Provision for CSR	-	21.18	21.18	-	24.25	24.25
Total	493.92	795.59	1,289.51	450.87	701.79	1,152.66

16.1 Amount pertaining to person(s) superannuating in next 12 months from close of the financial year has been taken as current provision.

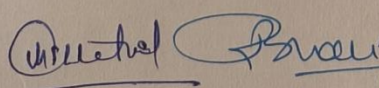

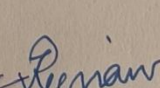
16.2 Details of provisions :

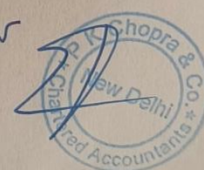
Particulars	As at 1st April 2022	Additions during the year 2022-23	Utilized/payments during the year 2022-23	Written back during 2022-23	Provision Set off during the year	As at 31st March 2023
Leave Benefits	514.50	88.41	58.57	-	-	544.34
Provision for PRP	376.22	191.21	182.32	-	-	385.11
Provision for incentive to SCA	176.57	150.09	69.55	-	-	257.11
Provision for CSR	24.25	7.47	10.54	-	-	21.18
Total	1,091.54	437.18	320.98	-	-	1,207.74
Previous Year Fig.	1,089.01	344.55	303.68	5.50	32.84	1,091.54

16.3 Disclosures as per Ind AS - 19 Actuarial Valuation (Gratuity, Leave Benefit)

The summarized position of defined benefits of gratuity and long term leave benefits recognized in the statement of Income and Expenditure and Balance Sheet along with the funded status is as under:

Particulars	As at 31st March 2023		As at 31st March 2022	
	Gratuity (Funded)	Leave encashment (Unfunded)	Gratuity (Funded)	Leave encashment (Unfunded)
(I) Key Assumption of actuarial				
Mortality Rate				
Attrition rate				
Upto 30 yrs	5%	5%	5%	5%
31 to 44 years	5%	5%	5%	5%
above 44 years	5%	5%	5%	5%
Discount Rate	7.32	7.32	7.11	7.11
Salary rise (p.a)	6.00	6.00	6.00	6.00
Rate of return on plan assets (p.a)				
Remaining Working Life	11.33 Years		10.91 Years	
(II) Changes in the present value of obligations				
Present value of obligations at the beginning of the period	852.26	514.50	773.08	455.53
Interest cost	60.59	36.58	52.49	30.93
Current service cost	34.78	22.95	33.61	22.13
Past service cost	-	-	-	-
Benefit paid (if any)	(40.00)	(58.57)	(21.08)	(40.17)
Actuarial (gain)/loss	-6.23	28.88	14.16	46.08
Present value of the obligation at the end of the period	901.40	544.34	852.26	514.50



(III) The amount to be recognized in the Balance Sheet:

Fair value of plan assets at the end of the year	819.63	-	791.14	-
Present value of obligation as at the end of the year	901.40	544.34	852.26	514.50
Net Asset/(Liability) recognized in the Balance sheet	(81.77)	(544.34)	(61.12)	(514.50)

(IV) Expenses

Current service cost	34.78	22.95	33.61	22.13
Past service cost				
Net Interest cost	4.35	36.58	1.78	30.93
Actuarial (gain)/ loss		28.88		46.08
Net cost recognized in the Income & Expenditure Statement	39.13	88.41	35.39	99.14

(V) Changes in the Fair Value of Planned Assets:

Fair Value of Plan Assets at the beginning of the period	791.14	-	746.84	-
Expected Return on Plan Assets	54.51	-	65.38	-
Contributions	-0.03	-	-	-
Benefits paid	14.01	-	(21.08)	-
Actuarial gain/(loss) on plan assets	-40.00			
Fair Value of Plan Assets at the end of the Period	819.63	-	791.14	-

(VI) Actuarial Gain/(Loss) to be recognised in Other Comprehensive Income:

	4.46	-	0.50	-
	4.46	-	0.50	-

Sensitivity analysis:

For the year ended 31st March 2023

		As at 31st March 2023	
Change in	Change in assumptions	Effect on Gratuity obligation	Effect on Leave Encashment
Discount Rate	Present value of obligation as at the end of the year	901.41	544.34
	impact due to increase of 0.50%	(20.51)	(13.34)
	impact due to decrease of 0.50%	21.33	13.81
Salary Growth Rate	Present value of obligation as at the end of the year	901.41	544.34
	impact due to increase of 0.50%	21.50	13.95
	impact due to decrease of 0.50%	(20.85)	(13.50)

For the year ended 31st March 2022

		As at 31st March 2022	
Change in	Change in assumptions	Effect on Gratuity obligation	Effect on Leave Encashment
Discount Rate	Present value of obligation as at the end of the year	852.26	514.50
	impact due to increase of 0.50%	(20.91)	(13.38)
	impact due to decrease of 0.50%	21.79	13.88
Salary Growth Rate	Present value of obligation as at the end of the year	852.26	514.50
	impact due to increase of 0.50%	21.92	13.99
	impact due to decrease of 0.50%	(21.23)	(13.51)

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lumpsum benefit on retirement.

(Signature) *(Signature)* *(Signature)*



Maturity Profile of Defined Benefit Obligation

		(₹ in Lakhs)			
		As at 31st March 2023		As at 31st March 2022	
		Gratuity (Funded)	Leave encashment (Unfunded)	Gratuity (Funded)	Leave encashment (Unfunded)
Year		Amount	Amount	Amount	Amount
i	0 to 1 year	71.91	50.42	87.05	63.63
ii	1 to 2 year	111.87	68.03	61.38	41.84
iii	2 to 3 year	83.78	52.32	95.19	54.19
iv	3 to 4 year	88.19	54.08	71.63	43.65
v	4 to 5 year	135.38	88.56	74.74	45.61
vi	5 to 6 year	104.05	53.75	118.39	72.67
vii	6 year onwards	306.22	177.18	343.87	192.93

17 Financial liabilities

17.1 Others

		(₹ in Lakhs)	
Particulars		As at 31st March 2023	As at 31st March 2022
Grant in Aid towards :			
(i) PM-DAKSH Scheme (9483) MOSJ&E		-	815.64
PM-DAKSH (3965) MOSJE		-	2,637.09
PM Daksh CNA A/c		-	-
UGC Grant Scheme - DAPSC		509.34	-
VISVAS Scheme (3886) MOSJ&E		665.22	-
Grant for Skill Training (MOSJ&E)(9496) (refer note:17.2)		12,141.86	-
Grant from Ministry of Textiles		50.30	86.71
Grant from Other Organisations		200.27	31.57
BPCL CSR		9.69	9.69
(ii) Interest on grant payable to GOI		28.80	27.96
(iii) Security Deposit Received		0.39	-
(iv) EMD payable		87.97	591.68
(v) Sundry Creditors		4.71	4.71
(vi) Outstanding Expenses		15.70	16.47
(vii) Other Payable		9,471.73	324.61
		110.04	32.27
		16.89	16.63
Total		23,312.91	4,595.03

17.2 As advised by CAG, the Grants available are recognized as revenue grants and unspent balance is shown as Current Liabilities. The company has followed the Income Approach for the recognition of grant. The expenditure and receipts against the grants are recognized through Income and Expenditure account. The details of training grant and subsidy at the beginning, received, refunded, released during the year, and the balance as on 31.03.23 are as under :

S.No.	Particulars	Opening Balance as at 01.04.2022	Receipts/Receivable during the year 22-23	Interest Income during the year 22-23	Refund for the year 22-23	Recognized during the year 22-23 (Releases)	(₹ in Lakhs) Interest refunded/Refundable to GOI*	Closing Balance as on 31st March 2023
1	PM-DAKSH Scheme (9483) MOSJ&E	815.64	-	19.99	-	-	-	-
2	PM-DAKSH (3965) MOSJE	2,637.09	-	65.96	678.42	137.22	19.99	-
3	PM Daksh CNA A/c*	-	3,646.56	32.94	2,078.14	558.95	65.96	-
4	NFSC Grant(MOSJE-CNA)*	-	7,225.00	16.93	-	3,137.22	32.94	509.34
5	DAPSC CNA (AJS & YES Scheme)	-	23,698.88	24.78	-	6,559.78	16.93	665.22
6	VISVAS Scheme (3886) MOSJ&E	86.71	-	2.31	-	11,557.02	24.78	12,141.86
7	Skill Training Grant-(9496) MOSJ&E	31.57	-	6.78	-	36.41	2.31	50.30
8	Textile Grant	9.69	-	0.54	(168.70)	-	6.78	200.27
9	Resource Linkage Program II	-	-	-	-	-	0.54	9.69
	(i) RLP-BPCL	-	20.72	-	-	-	-	-
	(ii) RLP-Others PSUs	27.96	0.84	-	-	20.33	-	0.39
	Balance as per 31st March 2023	3,608.67	34,592.00	170.23	2,587.86	22,006.93	170.23	13,605.87
	Balance as per 31st March 2022	4,931.60	3,378.49	141.95	1,048.47	3,196.81	598.09	3,608.67

* Included refunded amount to GOI during the FY 2022-23

18 Other current liabilities

		(₹ in Lakhs)	
Particulars		As at 31st March 2023	As at 31st March 2022
Statutory Dues		143.99	137.48
Total		143.99	137.48



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

19 Revenue From Operations			(₹ in Lakhs)
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	
Interest on Loan to SCAs/others			
Interest on Term Loan (TL)	5,844.18	5,718.84	
Interest on Micro Credit Finance (MCF)	92.29	88.45	
Interest on Mahila Kisan Yojana (MKY)	3.35	3.65	
Interest on Mahila Samridhi Yojana (MSY)	114.73	99.65	
Interest on Shilpi Samridhi Yojana (SSY)	0.95	1.23	
Interest on Education Loan Scheme (ELS)	47.68	51.74	
Interest on Vocational Education Training Loan Scheme (VETLS)	4.77	6.41	
Interest on Udyam Nidhi Yojana (UNY)	0.55	3.96	
Intt. Received on Aajeevika Microfinance Yojna (AMY)	8.87		
Intt. Received on Mahila Adhikarita Yojna (MAY)	1.42		
Interest on Refund (refer note:19.1)	1.10	59.12	
Other Operating Revenue			
Interest Subvention VISVAS Scheme management charge(refer note: 19.2)	5.89	17.37	
Admin. & Monitoring Charges booked under PM Daksh Scheme (refer note: 19.3)	33.11	34.14	
Admin. & Monitoring Charges booked under National Fellowship for providing Fellowship to Scheduled Caste Students (refer note 19.4)	64.83	-	
Admin. & Monitoring Charges booked under Amrit Jaldhara Scheme (AJS) & Young Entrepreneur Scheme (YES) (refer note no. 19.5)	99.12	-	
Total	6,322.84	6,084.56	

19.1 During the year 2022-23, an Interest on Refund of Rs. 0.95 lakh (Rs.58.34 lakh during the F.Y 2021-22) from SCAs, Rs.0.15 lakh (Rs.0.78 lakh during the F.Y 2021-22) from RRBs/PSBs and Rs. NIL (Rs. NIL during the F.Y 2021-22) from NBFC-MFIs was levied on refunded amount of Rs.87.09 lakh (Rs.883.00 lakhs during the F.Y 2021-22).

Interest on Refund is levied as per existing Lending Policy as follows:-

(i) In case of SCAs, when disbursement amount is refunded in total.

(ii) In case of Channelizing Agencies:-

(a) Interest on funds not utilized within 120 days period and refunded shall be applicable @4% p.a. over and above the normal rate of interest charged by NSFDC from CA(s) and it shall be applicable from the date of disbursement to date of refund.

(b) NSFDC funds refunded unutilized by the CA(s) even within 120 days shall attract the same interest as indicated above.

(c) The CA(s) shall be exempted from levy of such interest on unutilized funds of the cumulative funds utilization level is 80% or above as the end of preceding financial year.

(iii) In case of NBFC-MFI, the CAs shall be exempted from levy of Interest on Refund, if the cumulative fund utilization level is 80% or above under the particular scheme.

19.2 During the year, the Corporation has implemented the Interest Subvention scheme launched by the Ministry with name Vanchit Ikai Samooch aur Vargon Ki Aarthik Sahayta (VISVAS). For this the Corporation is entitled for 1% management charge on Loan subvented.

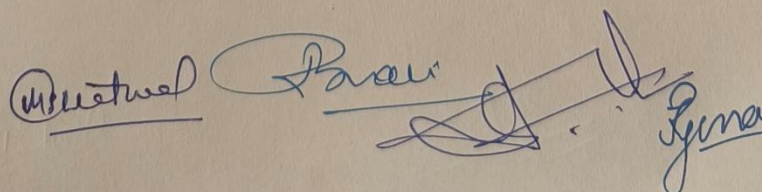
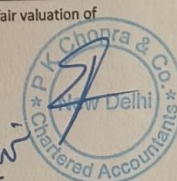
19.3 During the year, the Corporation has implemented Pradhan Mantri Dakshata Aur Kaushalta Sampann Hitgrahi (PM-DAKSH) Yojana, a Central Sector Scheme of the Ministry of Social Justice & Empowerment, Government of India. Under PM-DAKSH Yojana, the Corporation has been implementing NSQF compliant Skill Development Training Programmes for the persons belonging to Scheduled Castes. Therefore, towards implementation of PM-DAKSH Yojana, the Corporation is entitled for Monitoring expenses @ 1% of the Training Cost.

19.4 During the year, the Corporation has implemented the existing scheme of National Fellowship for providing Fellowship to Scheduled Caste Students of Ministry to provide fellowships in the form of Financial assistance to students to pursue higher studies in Indian Universities/Institutions/Colleges recognised by University Grants Commission (i.e. UGC). For this, the Corporation is entitled for 1% of the total fellowship disbursed by us.

19.5 During the year, the Corporation has implemented the Central Sector Scheme of Development Action Plant of SCs (DAPSCs) launched by the Ministry. For this the Corporation is entitled to ₹ 100.00 lakhs for Administrative Charges.

20 Other Income			(₹ in Lakhs)
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022	
a) Interest Income			
Interest on deposits with Banks	170.11	294.58	
Interest on Saving Bank Accounts	789.83	385.33	
Interest on advance to employees & others (Refer note-20.1)	36.47	33.36	
b) Other Non-Operating Income			
Miscellaneous Receipts	2.42	7.90	
Rent Received	22.37	24.65	
Modification gain/Loss	-	-	
Provision written back	122.56	19.32	
Total	1,143.76	765.14	

20.1 Rs 15.39 lakhs during the F.Y. 2022-23 (Rs 9.86 lakhs during the F.Y. 2021-22) for amortisation of deferred expense recognised due to fair valuation of staff loan.

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

21 Employee Benefits Cost

	(₹ in Lakhs)	
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
a) Salary, Wages & Benefits : CMD		
Salary & Allowances	49.68	46.57
Medical Reimbursement	0.03	-
LTC Exp	0.21	-
Leave Benefit	-	-
Foreign Service Contributions	9.16	9.04
	59.07	55.61
b) Salary, Wages & Benefits : Employees		
Salary & Allowances	1,248.64	1,189.18
Leave Benefit	89.44	99.14
LTC Encashment	1.56	0.31
LTC Exp	5.77	0.98
Medical Reimbursement	51.08	54.96
Overtime	1.92	1.51
Professional Membership Fees	0.05	0.12
PRP	191.21	193.90
Foreign Service Contributions	2.89	2.83
	1,592.56	1,542.93
c) Contribution to Provident Fund & Other Funds		
Corpn Cont. to PF/GSLIS	90.29	83.81
Corpn Cont to Pension	10.25	10.80
PF Admin Exp	4.22	3.96
Gratuity	39.13	35.39
Medical (Retiral)	25.13	23.63
Pension (Retiral)	83.78	78.78
	252.80	236.37
d) Staff welfare expenses	12.12	8.51
	12.12	8.51
e) Employee benefit expense on loans and advances	15.39	9.86
Total	1,931.95	1,853.28

22 Depreciation & Amortization Costs

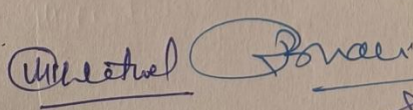
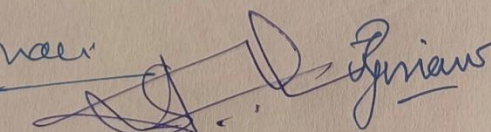
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Depreciation on Tangible Assets (refer note:3 & 4)	31.78	29.79
Depreciation on Right of use assets (refer note:3)	-	-
Amortization of Intangible assets (refer note:5)	0.92	1.19
Total	32.70	30.98

23 Incentive to SCA

Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Incentive to SCA for Recovery	45.00	45.00
Incentive to SCA- NAPE	45.00	45.00
Incentive to SCA-ISOCA	60.00	-
	150.00	90.00

24 Other Expenses

Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Advertisement Expenses	1.47	0.34
Bank Charges	0.01	-
Business Promotion Expenses	4.62	1.98
Computer and Website Exp	3.98	6.08
Corporation Membership fees	1.69	1.68
Directors/Board Meeting Expenses	1.92	0.76
Electricity Charges	21.66	15.06
Insurance Charges	4.97	19.60
Legal & Professional Expenses/Consultancy	51.07	8.73
Media Audio Visual Publ.Eva/Conf/Seminar	90.66	90.18
Office Building Exp	54.04	47.74
Office Expenses	73.74	83.77



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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

Office Rent	3.04	2.91
Payments to Auditor (refer note: 24.1)	3.28	2.80
Postage, Telegram	1.25	0.78
Printing and Stationery	9.66	8.56
Telephone & Telex	6.51	5.08
Training Exp - Staff	0.39	0.25
Training Exp - Directors	0.03	-
Conveyance Expenses	0.92	0.54
Travelling Exp - Directors	2.94	1.57
Travelling Exp - Staff	20.87	17.62
Travelling Exp - Consultant	0.09	0.18
Vehicle Expenses	15.49	6.38
Rates & Taxes	4.80	21.66
Parliamentary Committee Exp	0.76	4.96
Newspapers, Books & Periodicals	0.53	0.70
Interest Waiver under (OTS) (refer note: 24.2)	1.74	20.04
Staff Recruitment Exp/Income	6.70	-
Advances Written Off	0.21	-
Administrative Expenses against Grants	72.58	-
Grant Expenses	22,006.93	3,196.81
Less Grant Income	-22,006.93	-3,196.81
Total	461.62	369.95
24.1 Auditors Remuneration		
For Audit	3.28	2.80
For Audit Previous year	-	-
For taxation matters	-	-
For Company Law matters	-	-
For Management services	-	-
For other services	-	-
For reimbursement of expenses	-	-
Total	3.28	2.80
24.2 During the Financial Year 2022-23, Board in its 160 th Board Meeting held on 25.08.2022 approved to waive the Interest on Refund levied on Andhra Pradesh State Finance Corporation (APSFC) as per lending policy of NSFDC for Banks/RRBs amounting to Rs.1,74,406/- (2021-22 Rs.52,88,433/-in case of Indian Overseas Bank). (refer note 6).		
25 Exceptional Items		
	(₹ in Lakhs)	
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Profit/ (Loss) on sale of assets (Net)	0.06	1.60
Total	0.06	1.60
26 Components of Other Comprehensive Income (OCI)		
The disaggregation of changes to OCI by each type of reserve in equity is shown below:-		
	(₹ in Lakhs)	
Particulars	FVTOCI For the Year Ended 31st March 2023	FVTOCI For the Year Ended 31st March 2022
Remeasurement of Defined benefit plans - Gratuity	4.46	0.50
Total	4.46	0.50
27 Earnings per share (EPS)		
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Basic EPS		
From continuing operation	31.74	29.60
Diluted EPS		
From continuing operation	31.74	29.60
27.1 Basic Earning per Share		
The earnings and weighted average number of equity shares used in calculation of basic earning per share:-		
	(₹ in Lakhs)	
Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Profit attributable to equity holders of the company:		
Continuing operations	4,761.39	4,439.97
Earnings used in calculation of Basic Earning Per Share	4,761.39	4,439.97
Weighted average number of shares for the purpose of basic earnings per share	150.00	150.00

(Signature)



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

27.2 Diluted Earning per Share

The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

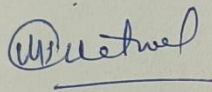
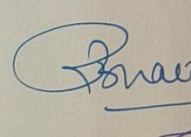
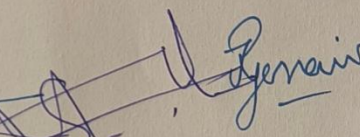
(₹ in Lakhs)

Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Profit attributable to equity holders of the company:		
Continuing operations	4,761.39	4,439.97
Earnings used in calculation of diluted Earning Per Share from continuing operations	<u>4,761.39</u>	<u>4,439.97</u>

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

(₹ in Lakhs)

Particulars	For the Year Ended 31st March 2023	For the Year Ended 31st March 2022
Weighted average number of shares for the purpose of basic earnings per share	150.00	150.00
Effect of Dilution :	-	-
Shares pending allotment	-	-
Weighted average number of shares for the purpose of Diluted earnings per share	<u>150.00</u>	<u>150.00</u>



NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

28 Capital management

The company objective to manage its capital in a manner to ensure and safeguard their ability to continue as a going concern so that company can continue to provide maximum returns to share holders and benefit to other stake holders.

Further, company manages its capital structure to make adjustments in light of changes in economic conditions and the requirements of the financial covenants.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2023.

29 Fair Value measurements

(I) The Carrying Value of Financial Instruments by categories are as follow:

(₹ in Lakhs)

Particulars	As at 31st March 2023			As at 31st March 2022		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
(i) Cash and Cash Equivalents	-	-	31,720.88	-	-	10,485.71
(ii) Other Bank balances	-	-	7,223.88	-	-	6,351.95
(iii) Other Financial Assets	-	-	3,972.89	-	-	4,613.20
(iv) Loan to SCA's & CA's	-	-	2,04,499.29	-	-	2,02,044.26
(v) Loan to employees	-	-	319.84	-	-	349.66
Total Financial Assets	-	-	2,47,736.78	-	-	2,23,844.79
Financial Liabilities						
(i) Security Deposits and EMD payable			20.41	-	-	21.18
(ii) Other financial liabilities			23,292.50	-	-	4,573.85
Total Financial Liabilities			23,312.91	-	-	4,595.03

(II) Fair value of financial assets and liabilities that are measured at fair value:

(₹ in Lakhs)

Particulars	As at 31st March 2023		As at 31st March 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
(i) Loan to SCA's and CA's	2,04,499.29	2,04,499.29	2,02,044.26	2,02,044.26
(ii) Staff loans and Advances	319.84	318.20	349.66	345.68
Total Financial Assets	2,04,819.13	2,04,817.49	2,02,393.92	2,02,389.94
Financial Liabilities				
(i) Security Deposits and EMD payable	20.41	20.41	21.18	21.18
Total Financial Liabilities	20.41	20.41	21.18	21.18

i) The carrying amounts of cash and cash equivalents, other bank balances, EMD, other financial liabilities and loan to SCA's are considered to be the same as their fair values, due to short term nature.

ii) The fair value of "Loans to employees" were calculated based on cash flows discounted using current market rate. They are classified as level 3 fair values in fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Fair Value Hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at amortised cost:-

Fair Value hierarchy as on 31-03-2023					
(₹ in Lakhs)					
Particulars	Date of valuation	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial assets at Amortised Cost					
(i) Loan to employees	31st March 2023	-	-	318.20	318.20
Total Financial Assets		-	-	318.20	318.20

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

Fair Value hierarchy as on 31-03-2022					(₹ in Lakhs)
Particulars	Date of valuation	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial assets at Amortised Cost					
(i) Loan to employees	31st March 2022	-	-	345.68	345.68
Total Financial Assets		-	-	345.68	345.68

(III) Financial risk management

The Company's principal financial liabilities comprise grants and other payables. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operation. The Company's principal financial assets include Term/Micro finance loans to SCA's/CA's that derive directly from its equity.

The Company is exposed to market risk, credit risk and liquidity risk. The company's financial risk activities are governed by appropriate policies and procedures and those financial risks are identified, measured and managed in accordance with the companies policies and risk objectives. The board of directors review and agree on policies for managing each of these risk, which are summarised below:-

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises Interest rate risk. Financial instruments affected by market risk includes loan and advances, deposits and other non derivative financial instruments.

b) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate. The company is not exposed to interest rate risk.

c) Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's loans receivables from SCA's & CA's. The company is exposed to credit risk from its financial activities of loans given to SCA's & CA's.

The company assesses and manages credit risk based on company's internal policies. The company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis through out each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward looking information. Especially the following indicators are incorporated.

- Significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees.
- Significant changes in the expected performance and behaviours of the borrower (SCA's & CA's), including changes in the payments status of the borrowers (SCA's & CA's) in the group and changes in the operating results of the borrower (SCA's).

In general, it is presumed that the credit risk has significantly increased since initial recognition if the payments are due for more than 3 years.

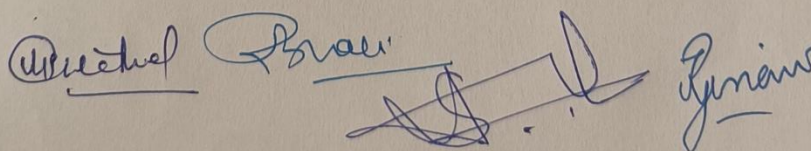
A default on a financial asset is when the counterparty fails to make payments whenever they fall due.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed in accordance with the companies policy. Investment of surplus are made only with approved with counterparty on the basis of the financial quotes received from the counterparty.

d) Liquidity Risk

Ultimate responsibility for liquidity risk management rest with the board of directors the company manages maintaining adequate banking facilities by continuously monitoring forecast and actual cash flows and by matching the maturities of financial liabilities.





NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

30 Provisions

Provision for Expected Credit Losses of Loans and advances for the year ended 31st March, 2023

(₹ in Lakhs)

Particulars		Asset Group	Estimated Gross Carrying Amount of Default	Expected Probability of Default	Expected Credit Losses	Carrying Amount (Net of Impairment Provision)
Loss Allowance measured at life-time expected credit losses	Financial Asset for which credit risk has not increased significantly since initial recognition*	Loans	2,04,596.51	0%	-	2,04,596.51
		Interest on Loans	3,565.32	0%	-	3,565.32
	Financial Asset for which credit risk has increased significantly and not creditly impaired	Loans	716.65	100%	716.65	-
		Interest on Loans	858.57	100%	858.57	-
		Advance	1,539.99	100%	1,539.99	-
				2,11,277.04	3,115.21	2,08,161.83

30.1 Provision for Expected Credit Losses of Loans and advances for the year ended 31st March, 2022

(₹ in Lakhs)

Particulars		Asset Group	Estimated Gross Carrying Amount of Default	Expected Probability of Default	Expected Credit Losses	Carrying Amount (Net of Impairment Provision)
Loss Allowance measured at life-time expected credit losses	Financial Asset for which credit risk has not increased significantly since initial recognition*	Loans	2,02,044.26	0%	-	2,02,044.26
		Interest on Loans	4,180.39	0%	-	4,180.39
	Financial Asset for which credit risk has increased significantly and not creditly impaired	Loans	716.65	100%	716.65	-
		Interest on Loans	801.46	100%	801.46	-
		Advance	1,539.99	100%	1,539.99	-
			2,09,282.75		3,058.10	2,06,224.65

30.2 For SCA's where State Government Guarantee/Order/Assurances are available the Allowance for Doubtful loans is made @ 100% in the Books of Account if overdue for more than 3 years old on the date of Balance Sheet and shortfall in State Government Guarantee/Order/Assurances.

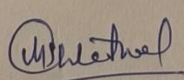
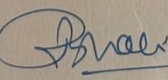
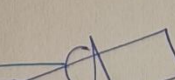
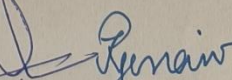

Other than SCAs (Where State Government Guarantee is not available)

- 100% provision on the amount due for payment but outstanding for the period of 3 years and above.
- 40% provision on the amount due for payment but outstanding for the period of 2 years and above but less the 3 years.
- 25% provision on the amount due for payment but outstanding for the period of 1 year and above but less the 2 years.
- No provision on the amount due for payment but outstanding for the period less than 1 year.

30.3 Provision for Bad and Doubtful Deposits

Provision for bad and doubtful deposits for Rs.1,539.99/- Lakhs (2019-20 Rs.1,539.99/- Lakhs) [being the principal amount Rs.1,485.00/- Lakhs (2019-20 Rs.1,485.00/- Lakhs) and interest receivable & due Rs.54.99/- Lakhs (2019-20 Rs.54.99/- Lakhs)] made in the books of accounts in respect of deposit made with PUNWIRE during the year 2000-01. As the principal amount itself is doubtful for recovery, provision for interest has not been made.

Two court cases by NSFDC against PUNWIRE under Negotiable Instruments Acts, 1881 are pending with the concerned court. The Company (PUNWIRE) was wound-up by an order dated 01.02.2001 passed by the Hon'ble High Court of Punjab & Haryana. Thereafter, an Official Liquidator was appointed by the Court in the matter. As per information gathered from the Official Liquidator, assets of the PUNWIRE are not adequate enough even to settle the Company's liabilities towards its secured creditors. NSFDC, being an unsecured creditor, has no chance of recovery of its money and the money invested by NSFDC with the said Company is doubtful of recovery.

NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

30.4 Reversal of allowance for doubtful loans and interest/ (Allowance for Doubtful Loans and Interest)

Particulars	₹ in Lakhs	
	As at 31st March 2023	As at 31st March 2022
Reversal of allowance for doubtful loans and interest	-	60.62
Allowance for Doubtful Loans and Interest	57.11	56.00

31 Key sources of estimation uncertainty

The followings are the key assumptions concerning the future, and the key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities with next financial year.

a) Useful lives of property, plant & equipment

As described in note 2.7 company has estimated the useful life of property, plant & equipment .

The financial impact of the above assessment may impact the depreciation expenses in subsequent financial years.

b) Useful lives of Intangibles Assets

As described in Note 2.8, company has estimated the useful life of intangible assets.

The financial impact of the above assessment may impact the amortisation expenses in subsequent financial years.

c) Fair valuation measurement and valuation process

The fair values of financial assets and financial liabilities is measured the valuation techniques including the DCF model. The inputs to these method are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in arriving fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 29 for further disclosures.

d) Defined benefit Obligations

Employee benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

32 Prior Period Errors

Particulars	₹ in Lakhs
	Amount
Opening General Reserve as on 01.04.2021	57,300.88
Prior Period Adjustments	-28.30
Restated Opening General Reserve as on 01.04.2021	57,272.58
Restated Excess of Income over expenditure for the period from continuing operations for year ended 2021-22	4,439.97
Transfer to Special Reserve during 2021-22	(444.00)
Other Comprehensive Income during 2021-22	0.50
Restated Opening General Reserve as on 31.3.2022	61,269.06

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

Impact of Prior period errors on equity, statement of Income and Expenditure and EPS (₹ in Lakhs)

Particulars	For Year ended 31st March 2022
Impact on equity (increase/(decrease) in equity)	
Advances to parties	(3.30)
Outstanding Expenses	1.92
Interest Receivable	(13.35)
Sundry Creditors	7.53
Banks	(0.16)
Other Financial Liabilities	6.41
Other Payables	-1.83
Other Financial Assets	20.30
Net Impact on Equity	17.52

Particulars	(₹ in Lakhs) For Year ended 31st March 2022
Impact on statement in Income & Expenditure (increase/(decrease) in profit)	
Other Expenses	-1.15
CSR Expenses	3.31
Other Income	-8.62
Total Impact	(10.78)
Attributable to Equity Holders	(10.78)

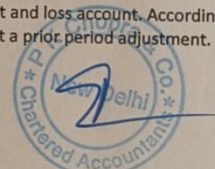
Particulars	(₹ in Lakhs) For Year ended 31st March 2022
Impact on basic and diluted earnings per share (EPS) (increase/(decrease) in EPS)*	
Earnings per share for continuing operation	
Basic, profit from continuing operations attributable to equity holders	-0.07
Diluted, profit from continuing operations attributable to equity holders	-0.07

*Note: As per assurance given to CAG, interest income on special reserved fund investment is not routed through profit and loss account. Accordingly previous year figure is also regrouped in current year, impact of the same is not included above, as it is a regrouping not a prior period adjustment.

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

33 Related Party Disclosures

33.1 Key Managerial personnel of the company

Name	Position
Sh Rajnish Kumar Jenaw	CMD
Smt Annu Bhogal	Company Secretary
Sh Rajesh Bihari	Chief General Manager (finance)
Sh Durga Prasad Roy	Independent Director
Smt Anjula Singh Mahur	Independent Director

33.2 Transaction with key management personnel:

Nature & volume of transactions with key management personnel during the year:

Particulars	(₹ in Lakhs)	
	Year ended 31st March 2023	Year ended 31st March 2022
Short Term Benefits	140.49	138.58
Sitting Fees to Independent Director	0.28	0.28
Post Employment Benefits	73.05	66.79
	213.82	205.65

Short term benefits includes remuneration paid to KMP's.

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
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Loan To related party

(i) Sh Rajesh Bihari (Chief General Manager-Finance)

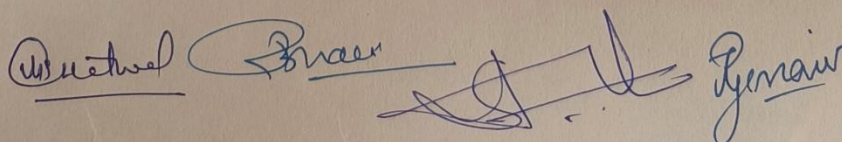
Amount owed by related parties at beginning of the year	4.66	1.34
Loan Given during the year	5.00	5.38
Interest	0.57	0.33
Repayment during the year	(6.37)	(2.40)
Closing Balance	3.86	4.65

(ii) Mrs. Annu Bhogal(Company Secretary)

Amount owed by related parties at beginning of the year	5.97	8.44
Interest		0.16
Repayment during the year	(1.39)	(2.63)
Closing Balance	4.58	5.97

Total amount owed by related parties at end of the year

8.44	10.62
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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

33.3 Transactions with the Government Related entities

Apart from transactions reported above, the company has transactions with other Government related entities, which includes but not limited to the following:-

Name of Government: Government of India, through Ministry of Social Justice and Empowerment (100% Capital Contribution)

Certain significant Transactions:-

		(₹ in Lakhs)	
Party	Nature of Transactions	Year ended 31st March 2023	Year ended 31st March 2022
Ministry of Social Justice and Empowerment	(i) Capital Contributions	-	-
	(ii)		
	Grant for PM-Daksh(3965)- Skill Training Scheme	-	3321.00
	(iii) (a) Grant for PM-Daksh CAN A/c	890.00	0.00
	(b) Grant balance transfer for Non-CNA A/c	2,756.56	0.00
	(iv) Grant for National Fellowship for providing Fellowship to Scheduled Caste Students Grant(MOSJE)	7,225.00	0.00
	(v) Grant for DAPSC	23,698.88	0.00
	(vi) Interest on Grant refunded to MOSJ&E for		
	(a) Skill Training Scheme	652.76	-26.09
	(b) VISVAS Scheme	21.17	0.00
	(vii) Grant received/refunded (alongwith interest) from/to:		
	(a) DGT	0.00	-255.75
	(b) VISVAS Interest Subvention Scheme	0.00	-760.00
	(viii)		
NBCFDC	MOSJ&E Contribution in MAVP related programmes	38.28	64.74
	MAVP related Programmes	16.47	50.47
	MAVP related Programmes	0.00	0.31
	MAVP related Programmes	0.00	0.31
NHFDC	MAVP related Programmes	0.00	0.31
ALIMCO	MAVP related Programmes	0.00	0.31
National Safai Karamcharis Finance and Development	MAVP related Programmes	23.37	14.31
		35,322.49	2,409.30

(Signatures)

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)

Notes to the Financial Statements for the year ended 31st March, 2023

34 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(₹ in Lakhs)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	4.67	4.83
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made beyond the appointed date	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and Payable even in the succeeding year, until such date when interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

35 On account of transaction entered into with national level corporation and MOSJ&E the total amount recoverable after setting off receivable/payable comes to Rs. 58.43 Lakhs (31.03.2022 Rs.71.72 Lakhs) towards events held commonly/on their behalf.

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NATIONAL SCHEDULED CASTES FINANCE & DEVELOPMENT CORPORATION (NSFDC)
Notes to the Financial Statements for the year ended 31st March, 2023

36 Corporate Social Responsibility

Activity Wise detail of CSR expenditure is as given below :

CSR Expenditure	Financial Year	
	2022-23	2021-22
(i) Construction / acquisition of any asset	NIL	NIL
(ii) On purposes other than (i) above		
Activities under Health Care/Nutrition	68.93	136.16
Other Activities		
Construction of Toilets, Installing Borewell & RO plant, Hostel Furniture, Livelihood.	13.77	-
TOTAL	82.70	136.16

36.1

Disclosures in respect of CSR Expenditure as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof:

(a) Detail of amount required to be spent

Particulars	For the year ended 31st March, 2023	
	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) EOIOE		
2018-19	-	5,126.67
2019-20	6,097.91	6,097.90
2020-21	4,782.13	4,782.13
2021-22	4,877.62	-
(ii) Total (EOIOE)	15,757.66	16,006.70
(iii) Less adjustment for sale of assets	1.60	-
(iv) Net Profit	15,756.06	16,006.70
(v) Average (iv/3)	5,252.02	5,335.57
(vi) 2% of (v)	105.04	106.71
(vii) Un-Spent amount as at beginning of the year	32.34	60.12
(vii) Interest earned on Unspent Fund	3.16	1.67
(viii) Amount Spent during the year	82.70	136.16
(ix) Un-Spent amount as at Year End (vi+vii-viii)	57.84	32.34



Signature of Director
Signature of Manager

36.2 Unspent amount is pertaining to the Ongoing Projects. The detail of ongoing csr projects is as follows:

(₹ in Lakhs)

Agency Name	Name of the Project	Location of the Project	Starting Year	Sanctioned amount
Surge Impact Foundation	Infrastructure for COVID-19 Isolation Centre, Hyderabad, Telangana	Telangana	2021-22	5.14
Jagarati Seva Sansthan, Udaipur	Toilets in SC Hostels	Udaipur, Rajasthan	2022-23	7.30
HLL Management Academy	Sanitary Vending Machines & incinerator	Pan India	2022-23	13.14
Lok Prayash Society	Borin & RO Plant	Gorakhpur	2022-23	7.65
Netram Eye Foundation	30 Medical Health Camp in 28 Aspirational districts & 2 Back-word districts	Pan India	2022-23	16.47
Swawlamban	Bottle crushing machine (3 machines in 2 states i.e. Haryana & Delhi)	Haryana & Delhi	2022-23	7.98
HLFPPT	Health Camp	Pan India	2022-23	5.49
Annamalai University	Construction of multipurpose concrete floor with a room	Tamil Nadu	2020-21	5.77
	Total			68.94

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Details of the Unspent amount on the (Ongoing Project) as on 31.03.2022

(₹ in Lakhs)

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In separate CSR Account		From Company's Bank Account	From Separate CSR Unspent Account	With Company	In separate CSR Account
	60.12	106.71	61.92	49.99	44.79	11.80

Details of the Unspent amount on the (Ongoing Project) as on 31.03.2023

(₹ in Lakhs)

Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In separate CSR Account		From Company's Bank Account	From Separate CSR Unspent Account	With Company	In separate CSR Account
44.79	11.80	105.05	71.89	10.81	33.15	55.73

- 36.3 (i) Rs.55.73 lakhs (previous year 11.80 lakhs) remains deposited with IDFC First Bank on account of unspent amount on Ongoing previous Years Project as on 31.03.2023.
- (ii) Provision has been made/remains for CSR expenditure amounting to Rs 21.18 lakhs (previous year Rs 24.25 lakhs) at the year ending 31st March, 2023.
- (iii) During the year 2022-23, the unspent amount is due to release of amount in instalment or in phase wise manner on the basis of proportionate/required, completion of the project.
- (iv) Unspent amount on 31.3 23 with company amounting Rs. 33.15 lakhs has been transferred to PM Cares Fund as bank account was retained within the time limit (i.e. 30th April 2023) but funds were not transferred till 30th April 2023.

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- 37 "Madhya Pradesh State Co-op. Scheduled Castes Finance & Development Corporation has bifurcated their NSFDC's loan portfolio as per Madhya Pradesh Re-organization Act, 2000 which governs transfer of assets and liabilities between corporation/state government on account of bifurcation of the erstwhile State of Madhya Pradesh (MP) into Chhattisgarh and Madhya Pradesh (M.P.). The matter of apportionment of loan liability between MPSCFDC & CSASFDC on account of bifurcation of erstwhile MPSCFDC was referred to the Madhya Pradesh Sahakari Adhikaran, Bhopal by the Additional Registrar Cooperative Society as the bifurcation carried out by MPSCFDC was not acceptable by CSASFDC. Judgment of the Tribunal given in favour of MPSCFDC was not accepted by CSASFDC and it filed an appeal against the judgment before Hon'ble High Court of Madhya Pradesh, Jabalpur. The writ petition was admitted by the Hon'ble High Court of Madhya Pradesh, Jabalpur. The matter is still sub-judice. Pending decision by the Court, the loan liability of Rs.210.09 Lakhs along with due interest has been accepted and repaid by CSASFDC. For loan liability of Rs.835.93 Lakhs (previous year Rs. 835.93 Lakhs) towards principal and Rs.1280.52 Lakhs (previous year Rs.1,195.76 Lakhs) towards interest as on 31.03.2023 not accepted by CSASFDC, the same continues to be shown against MPSCFDC and demand for its repayment is being raised on them."

- 38 The Total dues of loans as on 31.03.2023 is Rs.34,481.29 lakhs (as on 31.03.22 Rs.43,752.35 lakhs) including interest of Rs.3215.39 Lakhs (as at 31.03.22 Rs.3636.82 Lakhs.)

- 38.1 "SCAs/CAs" having dues more than three years are as below:

S.No.	Agency	State	(₹ in lakhs)
			Total dues (As on 31.03.2023)
1	ASDC	Assam	704.95
2	BSCDC	Bihar	1,575.22
3	MPSCFDC	Madhya Pradesh	2,116.46
4	PSLDFC	Punjab	300.00
5	TSCDC	Tripura	3,905.04
6	UPSCDC	Uttar Pradesh	510.26
7	CTSCDC	Chhattisgarh	2,418.89
8	JSCDC	Jharkhand	618.19
9	MSTCB	Manipur	157.54
	Total (A)		12,306.54

- 38.2 "SCAs/CAs" having dues for less than three years are as below:

S.No.	Agency	State	(₹ in lakhs)
			Total dues (As on 31.03.2023)
1	APSCDC	Andhra Pradesh	9,239.01
2	GSCDC	Gujarat	5,085.15
3	J&KSCDC	Jammu & Kashmir	382.74
4	MPBCDC	Maharashtra	2,655.81
5	PADCO	Puducherry	134.76
6	RSCDC	Rajasthan	3,348.68
7	TAHDCO	Tamil Nadu	378.44
8	SSCBCDC	Sikkim	208.06
9	Remaining SCAs		742.08
	Total (B)		22,174.75
	Gross Total (A+B)		34,481.29

- 38.3 The disbursed funds of Rs.58,854.88 lakh (as on 31.03.2022 Rs.41,152.8123 lakh) are under implementation, for which utilisation certificates are awaited.

S.No.	Agency	State	Pending UC's (₹ in lakhs)	
			2022-23	2021-22
1	West Bengal	WBSCSTDFC	9,169.30	8,167.64
2	Andhra Pradesh	APSCFC	5,982.87	5,982.87
3	Maharashtra	MPBCDC	4,704.69	1,709.55
4	Karnataka	KARNATAKA GRAMIN BANK	4,455.00	-
5	Gujarat	GSCDC	3,639.29	6,403.63
6	Rajasthan	RSCDC	3,206.57	5,754.38
7	Tripura	TSCDC	2,639.42	896.79
8	Kerala	KSDC	2,492.69	265.11
9	Tamil Nadu	TAMILNADU GRAMIN BANK	2,102.55	302.55
10	Tamil Nadu	TAHDCO	1,955.89	75.54
11	Kerala	KSWDC	1,723.76	1,719.78
12	Jammu & Kashmir	JKSCSTBCDC	1,452.01	788.42
13	Uttar Pradesh	BUPGB	1,281.72	1,753.27
14	Punjab	PUNJAB GRAMIN BANK	1,275.33	1,029.21

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15	Delhi	DSFDC	997.72	793.65
16	Himachal Pradesh	HPSCSTDC	812.20	743.39
17	Haryana	HSCDC	795.74	306.74
18	Maharashtra	LIDCOM	749.01	759.53
19	Maharashtra	VIDHARBHA KONKAN GRAMIN BAN	735.18	-
20	Chhattisgarh	CGSCFDC	673.52	817.26
21	Jharkhand	JSCDC	301.28	301.77
22	Puducherry	PADCO	230.15	223.04
23	Chandigarh	CSCFDC	128.68	106.18
24	Gujarat	GSCMBCDC	50.56	305.71
25	Remaining Channel Partners		7,299.75	1,946.80
Total			58,854.88	41,152.81

39 Exemption from Tax under the Income Tax Act, 1961

No Provision for Income Tax/Deferred Tax is required as the income of Corporation is exempt from tax under section 10 (26) (B) of the Income Tax Act, 1961.

Further CBDT had issued Circular No.18/2017 dated 29.05.2017 which laid down that in case of Corporation, body, institution or association established for promoting interests of members of Scheduled Castes or Scheduled Tribes or backward classes referred to in Section 10 Clause (26B); whose income is unconditionally exempt and who are also statutorily not required to file return of income as per section 139 of the Income-tax Act, 1961 there would be no requirement for tax deduction at source, since their income is anyway exempt under the Income-tax under Section 10(26B) of the Income Tax of India Act, 1961.

40 Exemption under Reserve Bank of India Act, 1934

The Reserve Bank of India vide letter No.DNBS.ND.NO.4175MI/10.01.001 /2010-11 dated 29.04.2011 has certified that NSFDC has been exempted by the Bank from the applicability of provisions of Section 45-1A of the Reserve Bank of India Act, 1934 and other regulatory and prudential norms on the basis of Company (NSCFDC) being classified by Government of India as a 'No profit no loss' company engaged in 'community services'. RBI advised to submit a copy of Board Resolution stating that the company (NSCFDC) will not accept deposits from the public. Accordingly, the Resolution has been passed in the 118th Board Meeting held on 30.05.2011 and the Resolution submitted to RBI vide letter No.NSFDC/SECT/193/2010/2704 dated 13.06.2011.

Application of IndAS on material items

41 The Prior Period Items and changes in accounting policies are applied retrospectively on account of materiality only in line with the provisions of Indian Accounting Standards.

42 Segment Reporting

(a) Operating Segments

The Company is engaged in a single segment i.e. the business of indirect financing of income generating project for target groups from where it is earning its income and incurring expenditure. The operating results of the single segment are regularly reviewed and performance is assessed by Chairman cum Managing Director who can be treated as a Chief Operating Decision Maker (CODM). All the company's resources are dedicated to this single segment and all the discrete financial information is available for this segment.

(b) Geographical Information

Since the company's activities/operations are within the country and considering the nature of services it deals in, the risks and returns are the same and as such, there is only one geographical segment.

(c) Information about major customers

Revenue from 10 customers represents approximately Rs 3,504.00 Lakhs i.e 58.55% (Previous year Rs 4,104.00 Lakhs i.e.. 59.7%) of the company's total revenue arising from Operation indirect financing of income generating project for target groups.

43 Previous year figures have been regrouped to conform to the current year's presentation and to enhance comparability with the current year's financial statements.

(Signatures)



44 Disclosures pursuant to amendment in Schedule III of the Companies Act 2013:

The MCA vide notification dated 23rd March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures which are applicable from 1st April 2021. The Company has incorporated the changes as per the said amendment in the financial statements and below disclosures are made in compliance of the said amendment :

- (i) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the period.
- (ii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the period.
- (iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (iv) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been subsequently surrendered or disclosed as income during the year as part of the on going tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.
- (ix) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (x) Company is not required to submit statement of current assets with the bank and therefore reconciliation of the statement filed by the company with bank and the books of accounts is not applicable.
- (xi) The Company does not have any transactions where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date
- (xii) The Company have not entered into any scheme(s) of arrangements during the financial year.
- (xiii) The following accounting ratios are disclosed:

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	% change	Reason for change more than 25%
Current ratio	Current Assets	Current Liabilities	5.32	20.33	-73.82%	Due to increase in sundry Creditor
Debt-equity ratio	Total Debt	Shareholder's Equity	-	-	0.00%	
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	NA			
Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.02	0.02	4.82%	NA
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA			
Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	NA			
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	NA			
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.06	0.06	4.14%	NA
Net profit ratio	Net Profit	Net sales = Total sales - sales return	0.75	0.73	3.20%	NA
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.02	0.02	4.81%	NA
Return on investment*	Interest (Finance Income)	Investment	0.02	0.04	-38.96%	Due to increase in investment

* ROI is not annualized

45 Approval of financial statement

The financial statements were approved for issue by the Board of Directors on 25/08/2023

As per our Report of even date attached
For M/s. P.K. Chopra & Co.
Chartered Accountants
FRN: 006747 W
CA. Poojika Bhagat
Partner
M. No. 096129

(Manjeet Singh Chhatwal)
Assistant General Manager (Finance)

(Rajesh Bihari)
Chief General Manager(Finance)

(SMAWale)
Director
DIN- 06804536

(Rajnish Kumar Jenaw)
Chairman-Cum-Managing Director
DIN- 09056584

Place : New Delhi

Date : 29/08/2023

P K Chopra & Co.
—Chartered Accountants—

Flat No. 801, 8th Floor, Rohit House, 3 Tolstoy Marg
New Delhi – 110001 (INDIA)

T : +91 11 35007252

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W : www.pkchopra.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION
Report on the Audit of the Ind AS Financial Statements

Qualified Opinion

We have audited the Financial Statements of NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income and Expenditure and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the **Basis for Qualified Opinion paragraph and Emphasis of Matter paragraph**, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its income and total comprehensive income and its changes in equity for the year ended on that date.

Basis for Qualified Opinion

1. Company is providing financial and other assistance to beneficiaries belonging to scheduled castes through SCAs and CAs. The lending policy entails that utilization certificates have to be provided by SCAs and CAs within 120 days in case of fresh disbursement from the date of disbursement. Further, in case of overall disbursements, utilization certificates have to be obtained from all SCAs and CAs on quarterly basis. However, in many cases utilization certificates were not received post the expiry of specified period because of which:

As at 31st March 2023, utilization certificates for outstanding loans amounting to ₹ 58,854.88 Lakhs, have not been received by the company (Refer Note 38.3).

We are unable to quantify the amount of above qualifications due to non-availability of requisite information.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical



New Delhi | Gurugram | Mumbai | Uttarakhand | Kochi | Ahmedabad | Bihar

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responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion

Emphasis of Matter

1. It was observed that many SCAs have defaulted in repayments which have resulted in overdue more than three years amounting to ₹12,306.54 Lakhs including the interest component. (Refer note no. 38.1)
2. Attention is drawn to **Note 24.2** wherein the waiver of penal interest amounting to ₹1.74 Lakhs of Andhra Pradesh State Finance Corporation (APSFC) was recorded as an expense in the financial year 2022-23 post Board approval in Board Meeting dated 25th August, 2022.
3. Attention is drawn to the **Note 11.1** wherein Interest of ₹57.11 lakhs in respect of overdue from BSCDC has been booked in terms of Accounting Policy 2.11(i)(a). However there is no impact on excess income over expenditure to the extent due to creation of provision for Bad and doubtful debts of the same amount. Further, during the year, no repayment has been received from BSCDC. Accordingly, the cumulative provision of BSCDC as on 31.03.2023 is amounting to Rs.1,575.22 lakh
4. Attention is drawn to the **Note 6.1(D)(ii)(c)** regarding Manipur State SCs & STs Development Co-operative Bank Ltd. (MSTCB). The Arbitrator passed Award Order in favour of NSFDC and has directed MSTCB to pay, the amount of Rs.1.53 crore together with 9% interest thereon from the date of the filing of statement of claim till the date of actual payment by the Respondent to the claimant(NSFDC). However, the SCA has failed to honour the Award within stipulated time. The Corporation has filed an Arbitration Execution Case in the Court of District Judge, Imphal, Manipur. The Corporation has deferred recognition of interest income at enhanced rate of 9% during the accounting period till 31.03.2023 in accordance with Ind AS 109.
5. Attention is drawn to the **Note 6.1(D)(ii)(d)** regarding Bihar State SCs Co-operative Development Corporation (BSCDC). The Arbitrator has passed Award Order on 07.06.2023 in favour of NSFDC and has directed to BSCDC to settle the claim amount to the extent of Rs. 20.42 crores and has granted seven months' time (i.e. by January, 2024) to clear the settlement amount. Failing which the settlement amount is to be paid with 12% interest till the date of repayment.
6. The responsibility of the Company to arrange balance confirmations in respect of Loans and advances, creditor etc. balance confirmation has not been received in case of some of the SCAs, PSBs/RRBs, NBFC-MFIs and creditors. The impact of which on the Ind AS Financial Statements is uncertain but material if quantified.
7. Attention is drawn to **Note 17.1**. The company has a closing balance of ₹13,576.68 Lakhs for Government Grants and ₹29.19 lakhs for grants from other PSUs toward unspent Grant Liability which is shown as 'Other financial liabilities' in the financials.
8. Attention is drawn to **Note 36.3** Unspent amount of CSR on 31.3.2023 with company amounting Rs. 33.15 lakhs has been transferred to PM Cares Fund as bank account was retained within the time limit (i.e. 30th April 2023) but funds were not transferred till 30th April 2023.
9. The Lending Policy of NSFDC provides for Liquidity Damages on Defaulted Payments (LDDP) of dues (Principal as well as Interest) beyond the stipulated / agreed dates of repayment @ 2% per annum over and above the normal rate of interest applicable on the dues. LDDP is recognized on realization due to uncertainty of its collectability. It is however, noticed that demand has been issued to SCAs for LDDP in FY2022-2023.



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Our Opinion is not qualified/modified in respect of these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact and we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act with rule 7 of the Companies(Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to



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fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

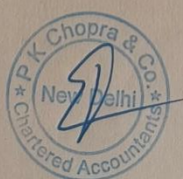
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, CARO 2020 ("the Order") is not applicable to the company. Hence, the Annexure on the matters specified in paragraphs 3 and 4 of the Order, are not given.
2. As required by the Comptroller and Auditor General (C&AG) of India through direction issued u/s 143(5) of the Companies Act, 2013 on the basis of written representations received from the management, we give our report on the matters specified in the "Annexure A" attached.
3. As required by section 143(3) of the Companies Act 2013, we report that:
 - a) Except for the matter described in the Basis for Qualified Opinion and Emphasis of matter paragraphs, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) Except for the possible effects of the matter described in the Basis for Qualified Opinion and Emphasis of matter paragraphs above, in our opinion proper books of account as required by law have been kept by



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the Company so far as it appears from our examination of those books.

- c) Except for the possible effects of the matter described in the Basis for Qualified Opinion and Emphasis of matter paragraphs above, the Balance Sheet, the Statement of Income and Expenditure and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.;
- d) Except for the possible effects of the matter described in the Basis for Qualified Opinion and Emphasis of matter paragraphs above, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- e) In term of notification No. G.S.R 463(E) dated June 5th 2015, issued by Ministry of corporate affairs, Government of India; sub section (2) of section 164 of Companies Act 2013 is not applicable to Government Companies.
- f) The matter described in the Basis of Qualified opinion paragraph above, in our opinion, does not have any adverse effect on the functioning of the Company.
- g) The Qualification and other observations relating to the maintenance of accounts and other matters connected therewith are as stated in the basis for qualified opinion and Emphasis of Matter paragraph.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".
- i) With the respect to the matter to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended, the reporting requirements are not applicable in terms of notification number G.S.R463 (E) dated June 5th 2015, issued by Ministry of Corporate Affairs.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2016, in our opinion and to the best of our information and according to the explanations given to us: -
 - i. The Company has disclosed the impact of pending litigations on its financial positions in the Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
(b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded



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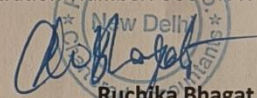
in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material misstatement;

- v. The Company has neither declared nor paid dividend during the year;
- vi. The Company, in respect of financial year 2022-23, has not used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility;

Place: New Delhi
Date: 25-08-2023

For P.K Chopra & Co.
Chartered Accountant
Firm's Registration Number: 006747N


Ruchika Bhagat
(FCA)

M.N.- 096129

UDIN: 23096129B6VX3L3028

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"ANNEXURE-A"


TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

Below are the replies to the directions issued by the Comptroller and Auditors General of India u/s 143(5) of the companies Act, 2013 with respect to the Ind AS financial statements of M/s NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION for the financial year ended on 31st March, 2023

(1). Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The financial accounting of the Company is done on tally ERP Software. However, the loan accounting of the Company is done on Manual Ledgers. As explained by management, the manual ledgers are reconciled with tally ERP software. As explained to us, the processing of loan transactions outside IT system does not have any adverse effect on the integrity of accounts and the same therefore does not have any financial implications.
(2). Whether there is any restructuring of an existing loan or cases of waiver/write off of debts /loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact maybe stated. Whether such cases are properly accounted for?	During the year under audit, there was no restructuring of an existing loans or waiver/write off of debts/loans/Interest made by a lender to the company due to the company's inability to repay the loans.
(3). Whether funds (grants/subsidy etc.) received/receivable for specific schemes from central/ state agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	Except for the possible effects of the matter described in the Basis for Qualified Opinion and Emphasis of matter paragraphs above, Funds (grants/subsidy etc.)received/receivable for specific schemes from central/state agencies have been properly accounted for/ utilized.

Place: New Delhi
Date: 25-08-2023

For P.K.Chopra & Co.
Chartered Accountant
Firm's Registration Number: 006747N


Ruchika Bhagat

(FCA)

M.N:- 096129

UDIN: 2309612986 VXS23028

"ANNEXURE-B"

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION ("the Company") as at March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified Audit Opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention and timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion Company has, in all material respects, except matter stated in clause 1 to 3 below, an adequate Internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of Internal control stated in the guidance note on Audit of Internal Financial Controls over financial reporting issued by The Institute of Chartered Accountants of India.

1. The Internal controls and systems designed by the management to verify the end use of the funds sanctioned and disbursed to SCA's & CA's are not reasonable enough considering the size of the company and the nature of its operations. The management has been asked to update the procedures commensurate with the size of the company and the nature of its operations. Further, we have been informed by the management that the release of funds to eligible beneficiaries is the sole responsibilities of SCAs. Company must devise some audit system through which it can be ensured that the funds are properly disbursed to the eligible beneficiaries.
2. Company is providing financial and other assistance to beneficiaries belonging to scheduled castes through SCAs and CAs. However, utilization Certificates for ₹ 58,854.88/- Lakhs are pending as at 31st March



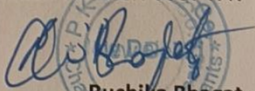
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2023. Internal Control system should be strengthened to obtain utilization Certificates as earliest.

3. Matters referred to in clause 1 of our basis of qualified opinion and clause 2 and Clause 6 of Emphasis of matter paragraph point to lapses in Internal Control over financial reporting system. The company should monitor and strengthen internal control System in respect of such issues.

Place: New Delhi
Date: 25-08-2023

For P.K Chopra & Co.
Chartered Accountant
Firm's Registration Number: 006747N


Ruchika Bhagat
(FCA)
M.N.- 096129

UDIN :

23096129BGVX9L3028

ADDENDUM 'B'

MANAGEMENT REPLY TO THE STATUTORY AUDITORS' REPORT ON THE ANNUAL ACCOUNTS 2022-23

Para No.	Audit Para	Management's Reply
1	<p>Company is providing financial and other assistance to beneficiaries belonging to scheduled castes through SCAs and CAs. The lending policy entails that utilization certificates have to be provided by SCAs and CAs within 120 days in case of fresh disbursement. Further, in case of overall disbursements, utilization certificate have to be obtained from all SCA and CAs on quarterly basis. However, in many cases utilization certificates were not received post the expiry of specified period because of which:</p> <p>As at 31st March, 2023, utilization certificates for outstanding loans amounting to Rs.58,854.88 lakh, have not been received by the company.</p>	<p>It is evident from the Audit Para of the Statutory Auditors Report itself and our Note 38.3 that as at 31st March, 2023, utilization certificates for Rs.58,854.88 lakh (previous year Rs.41,152.81 lakh) are yet to be submitted by the SCAs/CAs.</p> <p>Further, NSFDC implements various credit based schemes for the target group through a network of Channelizing Agencies spread across the country. One of the norms for disbursement of funds is minimum of 80% cumulative utilization level of funds.</p> <p>As per Lending Policy of NSFDC, the funds disbursed are to be utilized by SCAs within the prescribed period from the date of disbursement. Utilization of funds under various schemes is a continuous process and sometimes it spills over to next financial year as well.</p> <p>After the expiry of allowed time within the prescribed period, the matter is followed up with concerned SCAs/CAs. The SCA, after receiving the funds from NSFDC, release it to their District Offices. Thereafter, collecting Utilization Certificate from all their District Offices, takes some time.</p> <p>Further, in the channel finance system, utilization of 15-20% of the funds always remains in the pipeline and hence relaxation to this extent is given to the SCAs for considering fresh disbursements. It is to submit that the Corporation has disbursed Rs.63,594.67 lakh during F.Y. 2022-23 and the funds are under implementation of the sanctioned projects/units.</p> <p>Presently, fund utilization is 90.09% as on 31.03.2023. Therefore, funds under implementation and reporting utilization amounting to Rs.58,854.88 lakh tantamount only to 9.91% only.</p>



कार्यालय महानिदेशक लेखा परीक्षा (केन्द्रीय व्यय)
Office of the Director General of Audit, (Central Expenditure)
इन्द्रप्रस्थ इस्टेट, नई दिल्ली-110 002
Indraprastha Estate, New Delhi -110 002

No.: CAW/1-46/NSCFDC/2023-24/226

Dated: 01.11.2023

सेवा में,

अध्यक्ष एवं प्रबंध निदेशक,
राष्ट्रीय अनुसूचित जाति वित्त एवं विकास निगम
14 वीं मंजिल, स्कोप मीनार, कोर 1 व 2,
लक्ष्मी नगर जिला केंद्र,
लक्ष्मी नगर,
दिल्ली-110092

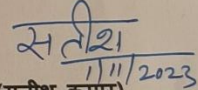
विषय: भारत के नियंत्रक और महालेखापरीक्षक द्वारा कंपनी अधिनियम, 2013 की धारा 143(6)(बी) के तहत राष्ट्रीय अनुसूचित जाति वित्त एवं विकास निगम के 31 मार्च 2023 को समाप्त वर्ष के वित्तीय खातों पर "शून्य" टिप्पणिया प्रमाणपत्र।

महोदय,

इस पत्र के साथ भारत के नियंत्रक और महालेखापरीक्षक द्वारा कंपनी अधिनियम, 2013 की धारा 143(6)(बी) के तहत राष्ट्रीय अनुसूचित जाति वित्त एवं विकास निगम के 31 मार्च 2023 को समाप्त वर्ष के वित्तीय खातों पर "शून्य" टिप्पणिया प्रमाणपत्र भेजा जा रहा है।

कृपया इस पत्र की पावती भेजने की कृपा करें।

भवदीय,



(सतीश कुमार)

निदेशक (CAW)

Ph. : 91-1123454100
Fax : 91-1123702271

DGACR, Building, I.P. Estate, New Delhi - 110002
E-mail : dgace@cag.gov.in

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NATIONAL SCHEDULED CASTES FINANCE AND DEVELOPMENT CORPORATION FOR THE YEAR ENDED 31 MARCH 2023.

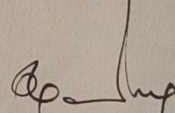
The preparation of financial statements of **National Scheduled Castes Finance and Development Corporation (NSCFDC)** for the year ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing an opinion on the financial statements under section 143 of the Act based on an independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 25.08.2023.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **National Scheduled Castes Finance and Development Corporation (NSCFDC)** for the year ended 31st March 2023 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under section 143(6)(b) of the Act.

Place: New Delhi
Date: 01.11.2023

For and on behalf of the
Comptroller & Auditor General of India


(Rajiv Kumar Pandey)
Director General of Audit
(Central Expenditure)

Address of offices

National Scheduled Castes Finance and Development Corporation
(A Government of India Undertaking)
(An ISO 9001 : 2015 Certified Company)

Head Office

14th Floor, Core 1 & SCOPE Minar,
Laxmi Nagar District Centre,
Delhi-110 092

Ph:011-22054394, 22054396 Fax : 011-22054395

Toll Free Number : 1800110396

e-mail : support-nsfdc@nic.in

Website : www.nsfdc.nic.in

Liaison Centre

1	Smt. Vijay Laxmi, Executive, National Scheduled Castes Finance and Development Corporation, No.1, 3 rd Cross Road, 15 th Main, Mathikere (Near Subbaiah Hospital) Bengaluru – 560 054 Phone No. : 080-23465175
2	Shri H.L. Thanga, Deputy Manager, National Scheduled Castes Finance and Development Corporation, New Market Phase-I, 5 th Floor, HUDCO Building, 15-N, Nellie Sent Gupta Sarani, Kolkata-700 087 Phone No. : 033-22521395
3	Shri P. S. Bhosale, Sr. Assistant, Assistant Manager, National Scheduled Castes Finance and Development Corporation, Oshiwara MHADA Complex Building No.5, Flat No.004, Azad Nagar Post Office, Andheri (West), Mumbai-400 053 Phone No. : 022-26361624