

**Date: August 05, 2023**

**To,**

**Listing Department,  
BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**BSE Scrip Code: 959383**

**ISIN: INE969G07012**

Dear Sir / Ma'am,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 05, 2023 have considered and approved the following:

- a) Unaudited financial results for the quarter ended June 30, 2023 along with the Limited Review Report and the additional disclosures in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) An enabling resolution passed by the Board to raise funds by way of term loan(s) or issuance of secured / unsecured, rated / unrated, listed /unlisted, redeemable, non-convertible debentures upto Rs. 1000 crore (Rupees one thousand crore only) on a private placement basis, in one or more tranches, inter-alia, to repay/refinance the existing debt and general corporate purposes as may be required by the Company from time to time.

Disclosure of Security Cover for Non-Convertible Debt Securities as per Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also given with the aforementioned financial results.

We further confirm that the proceeds from issuance of Non-Convertible Debt Securities have been fully utilized and there was no material deviation in the use of proceeds of Non-Convertible Debt Securities from the objects of the issue as stated in the Information Memorandum. Therefore, the statement pursuant to Regulation 52(7) & 7(A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.

This is for your kind information and records please

Thanking you,

**For National Commodities Management Services Limited**

**ASHIMA  
ANEJA**

**Ashima Aneja  
Company Secretary**

Digitally signed by ASHIMA ANEJA  
DN: cn=ASHIMA ANEJA, o=National Commodities Management Services Limited, email=aneja.ashima@ncml.com, c=IN  
c=IN, o=National Commodities Management Services Limited, email=aneja.ashima@ncml.com, c=IN  
Country Name (c), Organization Name (o), Common Name (cn), Email Address (email)  
[Signature] 2023.08.05 11:06:46 +05'30'

# Walker ChandioK & Co LLP

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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of National Commodities Management Services Limited (formerly known as National Collateral Management Services Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of National Commodities Management Services Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker ChandioK & Co LLP

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and of the Company pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Ashish Gera**

Partner

Membership No.: 508685

UDIN: 23508685BGYCSM9874



**Place:** Gurugram

**Date:** 5 August 2023

Chartered Accountants

National Commodities Management Services Limited  
(Formerly known as National Collateral Management Services Limited)

CIN: U74140MH2004PLC148859

Registered office: D-164, TTC Industrial Area, Nerul MIDC, Navi Mumbai- 400706

Corporate office: SAS Tower, Tower B, 6th Floor, Support Area, Medicity Sector 38, Gurugram - 122001

Email ID- services@ncml.com, Website: www.ncml.com

Statement of standalone unaudited financial results for the quarter ended 30 June 2023

(₹ in million)

Particulars	For the quarter ended 30 June 2023 (Unaudited)	For the quarter ended 30 June 2022 (Unaudited)	For the quarter ended 31 March 2023 (Refer Note 6)	For the year ended 31 March 2023 (Audited)
<b>Income</b>				
I Revenue from operations	438.2	414.4	610.3	1,969.1
II Other income	104.6	124.1	155.7	516.5
III <b>Total income (I + II)</b>	<b>542.8</b>	<b>538.5</b>	<b>766.0</b>	<b>2,485.6</b>
<b>IV Expenses</b>				
Purchases of stock-in-trade	-	340.8	15.8	373.3
Changes in inventories of stock-in-trade	16.5	(341.0)	248.7	(8.7)
Employee benefits expense	84.8	101.6	73.4	341.7
Finance costs	136.7	156.7	144.8	615.7
Depreciation and amortisation expense	52.0	58.2	76.3	252.7
Other expenses	306.6	325.9	368.2	1,358.8
<b>Total expenses</b>	<b>596.6</b>	<b>642.2</b>	<b>927.2</b>	<b>2,933.5</b>
V <b>Loss before exceptional items and tax (III - IV)</b>	<b>(53.8)</b>	<b>(103.7)</b>	<b>(161.2)</b>	<b>(447.9)</b>
VI Exceptional items (refer note 5)	41.7	174.1	469.0	856.7
VII <b>Loss before tax (V - VI)</b>	<b>(95.5)</b>	<b>(277.8)</b>	<b>(630.2)</b>	<b>(1,304.6)</b>
VIII <b>Tax expense/(credit)</b>				
Current tax	-	-	-	-
Deferred tax	-	-	543.1	543.1
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>543.1</b>	<b>543.1</b>
IX <b>Loss for the period/ year (VII - VIII)</b>	<b>(95.5)</b>	<b>(277.8)</b>	<b>(1,173.3)</b>	<b>(1,847.7)</b>
X <b>Other Comprehensive Income:</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit obligations	-	-	6.0	6.0
Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-
<b>Total other comprehensive income for the period/ year, net of tax</b>	<b>-</b>	<b>-</b>	<b>6.0</b>	<b>6.0</b>
XI <b>Total comprehensive income for the period/ year (IX + X)</b>	<b>(95.5)</b>	<b>(277.8)</b>	<b>(1,167.3)</b>	<b>(1,841.7)</b>
XII <b>Paid up equity share capital (Face Value per share Rs. 10 each)</b>	<b>1,719.4</b>	<b>1,474.4</b>	<b>1,621.8</b>	<b>1,621.8</b>
XIII <b>Other equity</b>				<b>2,990.9</b>
XIV <b>Earnings per equity share (Face Value per share Rs. 10 each)</b>				
Basic and diluted (in Rs.) *	(0.57)	(1.88)	(7.96)	(12.53)

\* Not annualised for the quarter ended 30 June 2023, 30 June 2022 and 31 March 2023  
See accompanying notes to the standalone unaudited financial results

IDENTIFICATION  
PURPOSES ONLY



Sanjay Kumar



**Notes:**

- The above standalone unaudited financial results which are published in accordance with Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 05 August 2023. The above standalone unaudited financial results have been reviewed by the statutory auditors of the Company.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- The Company's operating segments are the strategic business units through which it operates and reports the business: Warehousing services, trading of goods and other services. Each of these segments has developed its own strategy, goals and tactics in alignment with Company's overall corporate strategy. Segment results are reviewed internally by the Managing Director and CEO on a regular basis for the purpose of making decisions regarding resource allocations and performance assessments. Segments have been identified in line with the Ind AS 108 "Operating Segments" specified under Section 133 and the relevant provisions of the Companies Act, 2013. "Operating Segments" have been identified considering the organisation structure as well as differential risks and returns of these segments. The Company has disclosed all the Other business segments as 'Other Segments'. There is no other reportable segment based on geographical area.

**Report on unaudited standalone segment revenue, segment results, segment assets and segment liabilities for the quarter ended 30 June 2023:**

Particulars	₹ in million)			
	Quarter ended 30 June 2023 (Unaudited)	Quarter ended 30 June 2022 (Unaudited)	Quarter ended 31 March 2023 (Refer Note 6)	Year ended 31 March 2023 (Audited)
<b>i. Segment revenue</b>				
a. Warehousing services	329.2	286.0	226.6	1,023.9
b. Trading of goods	16.0	5.6	261.4	388.1
c. Other services	93.0	122.8	122.3	557.1
<b>Total</b>	<b>438.2</b>	<b>414.4</b>	<b>610.3</b>	<b>1,969.1</b>
<b>Revenue from operations</b>	<b>438.2</b>	<b>414.4</b>	<b>610.3</b>	<b>1,969.1</b>
<b>ii. Segment results</b>				
a. Warehousing services	87.4	(12.5)	(115.1)	(117.8)
b. Trading of goods	(62.9)	0.8	1.6	(1.4)
c. Other services	(23.8)	(43.7)	(37.2)	(143.5)
<b>Total</b>	<b>0.7</b>	<b>(55.4)</b>	<b>(150.7)</b>	<b>(262.7)</b>
Less: Finance costs (net)	54.5	48.3	10.5	185.2
Impairment of investment in and loans to subsidiaries (refer note 5)	41.7	174.1	469.0	856.7
<b>Loss before tax</b>	<b>(95.5)</b>	<b>(277.8)</b>	<b>(630.2)</b>	<b>(1,304.6)</b>
<b>Segment assets</b>				
a. Warehousing services	4,421.3	4,631.9	4,439.1	4,439.1
b. Trading of goods	25.6	494.8	114.6	114.6
c. Other services	776.6	798.1	663.6	663.6
d. Unallocated corporate assets	6,390.3	7,671.1	6,428.2	6,428.2
<b>Total - Segment assets</b>	<b>11,613.8</b>	<b>13,595.9</b>	<b>11,645.5</b>	<b>11,645.5</b>
<b>Segment liabilities</b>				
a. Warehousing services	674.0	633.0	666.4	666.4
b. Trading of goods	9.7	107.3	13.2	13.2
c. Other services	232.1	258.6	290.0	290.0
d. Unallocated corporate liabilities	5,832.6	6,956.0	6,063.2	6,063.2
<b>Total - Segment liabilities</b>	<b>6,748.4</b>	<b>7,954.9</b>	<b>7,032.8</b>	<b>7,032.8</b>

- The Company in its Extra Ordinary General Meeting held on 10 May 2023, passed special resolution for conversion of interest outstanding to FIH Mauritius Investments Limited (the "holding company") amounting to Rs. 347.8 Million to equity shares @ Rs. 35.659 per share. Accordingly, the Company allotted 97,54,259 Nos of equity shares to FIH Mauritius Investments Limited (the "holding company").

As a result of the said transaction, there is an increase in equity share capital by Rs. 97.5 million, securities premium by Rs. 244.8 million and deemed capital contribution from holding company by Rs. 5.5 million and decrease in financial liability by Rs. 347.8 million.

- Exceptional items represents (a) Impairment of Loan to subsidiaries and other receivables from subsidiaries (b) Impairment of Investment in subsidiaries, on account of termination of agreements with Food Corporation of India (FCI) due to delay in execution of the projects. Refer details below: -

Particulars	Quarter ended			
	30 June 2023 (Unaudited)	30 June 2022 (Unaudited)	31 March 2023 (Refer Note 6)	31 March 2023 (Audited)
(a) Impairment - loan to subsidiary and other receivables from subsidiaries	41.7	171.1	469.0	856.7
(b) Impairment - investments in subsidiaries	-	3.0	-	3.0
<b>Total impairment loss</b>	<b>41.7</b>	<b>174.1</b>	<b>469.0</b>	<b>856.7</b>

- Figures for the quarter ended 31 March 2023 represents the balancing figures between the audited figures in respect of the full financial year and published year to date reviewed figures upto the third quarter of the year ended 31 March 2023.

- Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to the current period's classification.

- For more details on results, visit our website at [www.ncml.com](http://www.ncml.com) and financial results under Corporate section of [www.bseindia.com](http://www.bseindia.com).

Place: Gurugram  
Date: 05 August 2023

**SIGNED FOR  
IDENTIFICATION  
PURPOSES ONLY**



For and on behalf of National Commodities Management Services Limited  
CIN: U74100MH2004PLC148859



Sanjay Kumar Gupta  
Managing Director & CEO  
DIN - 01797850

National Commodities Management Services Limited (Formerly known as National Collateral Management Services Limited)		
CIN: U74100MH2004PLC148859 Registered office: D-164, TTC Industrial Area, Nerul MIDC, Navi Mumbai- 400706 Corporate office: SAS Tower, Tower B, 6th Floor, Support Area, Medicity Sector 38, Gurugram - 122001 Email ID- services@ncml.com, Website: www.ncml.com Statement of standalone unaudited financial results for the quarter ended 30 June 2023  Additional disclosures as per Clause 52 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:		
Annexure 1 - Credit Rating		
Sr. No.	Products	Rating*
(a)	Commercial Paper	Current period: N.A. Previous year: N.A.
(b)	Debentures	Secured Non-convertible Debentures: Current period: ICRA A (Negative) Previous year: ICRA A (Negative)  Unsecured Non-convertible Debentures: Current period: N.A. Previous year: N.A.  Secured Non-convertible Debentures - MLD: Current period: N.A. Previous year: N.A.  Tier II Debentures: Current period: N.A. Previous year: N.A.  Perpetual Debentures: Current period: N.A. Previous year: N.A.
(c)	Bank Loan Facility	Short Term Bank Loans: Current period: ICRA A2+ Previous year: CARE A2+; ICRA A2+  Long Term Bank Loans: Current period: ICRA A- (Negative) Previous year: CARE A- (Stable) ; ICRA A (Negative)  Overdraft Facility: Current period: N.A. Previous year: N.A.  Cash Credit Facility: Current period: ICRA A2+ Previous year: CARE A2+; ICRA A2+  Non Fund Based Facility: Current period: ICRA A2+ Previous year: CARE A2+; ICRA A2+

\*Ratings as disclosed in the current period are as per rating outstanding and reviewed in December 2022.



*Sanjay Kumar*

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Statement of standalone unaudited financial results for the quarter ended 30 June 2023

Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure 2 - Information with respect to NCDs issued on a private placement basis

Sr. No.		Series under which the NCDs are held	ISIN	Credit Rating	Previous due	Whether the	Next due date	Next Interest	Previous due	Whether the	Next	
1	N.A.		INE969G07012	ICRA	18-Mar-23	Yes	17-Sep-23	152.8	N.A.	N.A.	213.3	(₹ in million)



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Statement of standalone unaudited financial results for the quarter ended 30 June 2023

Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

**Annexure 3 - Asset cover**

The Debentures will have a cover ratio of 130% consisting, inter alia:

- (i) pari passu mortgage over the immovable properties listed in Part A and Part B below;
- (ii) exclusive mortgage over immovable properties listed in Part C below;
- (iii) a charge over the disbursement account; and
- (iv) a charge over the insurance policies pertaining to the immovable properties listed in Part A and Part B below.

PART A			
S. No.	Location	Exact address of the Mortgaged Property	State
1.	Tadepalligudem	Survey No. 374/2, 374/3 Door No. 4/152, Situated at Konduprolu village, Tadepalligudem	Andhra Pradesh
2.	Guntur	R.S. No. 561, prattipadu sub registry Guntur Dt. Kornepadu village, Vetti Cherukuru mandalam	Andhra Pradesh
3.	Samastipur	Jitwarpur Kurnhira, 269, Anchal-sarairanjan, Khata No. 476, Khesra No. 3026/5627	Bihar
4.	Purnea	Marocha, Ujjarpur, 248, Anchal-Kesba dist. Purnea, Khata No. 60, Khesra No. 440, 441, 442, 447, 448, 449	Bihar
5.	Jeypore	Khata No. 144/436, 144/437 plot No. 159, 163, 161, Kaliagaon Teh. Jeypore Dist. Koraput Odisha	Odisha
6.	Bathinda	Khewat No. 243/548 to 579, Bathinda Dabwali Road, village Gehri Butter, Dist. Bathinda	Punjab
7.	Taran Taran	Bearing Khasra No. 13,14,15,6/1,6/2,7/1,7/2, and 8 village safipur, Teh. & Dist. Amritsar	Punjab
8.	Muktsar	Kehwat No. 196, Khatouni No. 380, Rect No. 70, Kill No. 24,25, No. 73, Killa No. 4,5,6,7 village Lambi dhab, teh. & dist. Sri Muktsar sahib Punjab	Punjab
9.	Bundi	Industrial Land area 19626 sq yard, Khasra No. 500/389, 501/389 Village Hattipura, Bundi Rajasthan	Rajasthan
10.	Jodhpur	25/17 and 25/18, Agro Base, Industrial Plot, Village Salawas, Boranada salawas Road, Jodhpur	Rajasthan
11.	Baran	Khasra No. 460, 461, 462, 463(South & North), 464, Plot no. 1 village samaspur, patwar Haika Lisariya, Tashil & District - Baran, Rajasthan	Rajasthan
12.	Bhanisa	Survey No. 124 & 125, Ekgaon Gram Panchayath, mandal Bhainsa, Dist. Adilabad	Telangana
13.	Bareilly	Survey No. 1375, 1376 Village Kyara, Pargana, tehsil & Distt. Bareilly,	Uttar Pradesh
PART B			
S. No.	Location	Exact address of the Mortgaged Property	State
1.	Unjha	Survey No. 1160p 1 Plot No. 154 & 155, Area 13405 Sq. Mir, village Kamil, Ta. Unjha Dist. Mehsana	Gujarat
2.	Belur, Gulbarga	Sy. No. 80/3, 80/4, belur, (J) Village Tq. & Dist. Kalaburgi	Karnataka
3.	Obajihalli Village, Davanagere	Sy. No. 26/1, of Obajihalli village, Davanagere taluk, Davanagere Dist.	Karnataka
4.	Kurtakoti- Hultoti Road, Kurtakoti Village, Gadag	Survey No. 268/1+2+3/, Kurtakoti Village, Tq. & Dist. Gadag	Karnataka
5.	Latur	Survey No. Land G No. 21/2, S/a, harangul Bk. Tq. & dist Latur	Maharashtra
6.	Hinganghat	Survey No. 78, 79 Chichghat village (Rathi), Teh. Hinganghat, Dist. Wardha	Maharashtra
7.	Kangayam	Tiruppur, R.D., Kangayam, Sub R.D. Kangayam Tk. Veeranampalayam village, Re. S. F. No: 893/3, P. Hec 1.77	Tamil Nadu
8.	Tuticorin	Survey No. 301, Sub division No. 2B, Situated at village silanatham, taluk-ottapidaram & dist. Tuticorin tamilnadu	Tamil Nadu
PART C			
S. No.	Location	Exact address of the Mortgaged Property	State
1.	Sriganganagar	Sq. No. 40, Killa No. 16,17,18,19,20 and sq. No. 41, killa No. 1 to 20, Chak 28 - LNP II, Teh. & Distt. Sri Ganganagar (Rajasthan)	Rajasthan
2.	Bikaner	Agrobase Industry situated at Khasara No. 1007/627, 1009/627, Village Khara, tehsil & District Bikaner	Rajasthan
3.	Kota	NCML, Kh. No. 768, 772,773 Vill. Kasar, Teh. Ladpura, Dist. Kota	Rajasthan
4.	RaiSingh Nagar	Sq. No. 2, Killa No. 16,17,18,19,20,21,22,23,24,25 of village Amargarh, Teh. Raisinghnagar Distt. Sriganganagar	Rajasthan
5.	Adilabad	24/1/1 Pochera village, Adilabad	Telangana
6.	Kanpur	Arzies Nos. 372, 374, 375, 377 Dha. and 415 village Rampur Bhimsen Kanpur sadar kanpur	Uttar Pradesh
7.	Nizamabad	SY. No. 301, 302, 303, 304, 305/1, 305/P2, 523/A, & 523/AA at Gundaram village Shivar, Nizamabad, Telangana	Telangana
8.	Guntur Cold Storage	SY. No. 504/1, Situated at Ankireddypalem village, Guntur mandal & district, Andhra Pradesh	Andhra Pradesh

\* Asset cover ratio for the quarter ended June 30, 2023 is 165%.



*[Handwritten Signature]*



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Statement of standalone unaudited financial results for the quarter ended 31 March 2023									
Additional disclosures as per Clause 52 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:									
<b>Annexure A - Statement of Utilization of Issue Proceeds</b>									
Name of the Issuer	ISIN	Mode of Fund	Type of	Date of	Amount	Funds	Any Deviation	If 8 is Yes, then specify	
1	2	3	4	5	6	7	8	9	
					Nil				
<b>Annexure B - Statement of Deviation/variation in use of Issue Proceeds</b>									
Mode of Fund Raising							Public-Issues / Private Placement		
Type of instrument							Non-Convertible Debentures		
Date of Raising Funds							18 March 2020		
Amount Raised (Rs. In million)							3200.0		
Report filed for Quarter ended							31 March 2023		
Is there a Deviation / Variation in use of funds raised							Yes / No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?							No		
If yes, details of the approval so required?							NA		
Date of approval							NA		
Explanation for the Deviation / Variation							NA		
Comments of the Audit Committee after review							NA		
Loss before exceptional items and tax (III - IV)							NA		
Objects for which funds have been raised and where there has been a deviation, in the following table									
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)				
NA	NA	NA	NA		NA				
<b>Deviation could mean:</b> (a) Deviation in the objects or purposes for which the funds have been raised. (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.									



*Sanjay Kumar*

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Statement of standalone unaudited financial results for the quarter ended 30 June 2023

Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter ended 30 June 2023	Quarter ended 30 June 2022	Quarter ended 31 March 2023	Year ended 31 March 2023
(a)	Credit rating and change in credit rating (if any)	Refer Annexure 1			
(b)	Asset cover available, in case of non-convertible debt securities	Refer Annexure 3			
(c)	Debt-Equity ratio (in times) Formula used for the computation of Debt Equity Ratio = Debt Securities Issued + Subordinated Liabilities + Other Borrowings + Interest accrued on Borrowings / Net Worth	1.20	1.18	1.32	1.32
(d)	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal along with the amount of interest/ dividend of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not	Refer Annexure 2 The Company has not issued any non-convertible redeemable preference shares.			
(e)	Next due date for the payment of interest/ dividend of non-convertible preference shares / non-convertible debentures principal along with the amount of interest/ dividend of non-convertible preference shares / non-convertible debentures payable and the redemption amount	Refer Annexure 2 The Company has not issued any non-convertible redeemable preference shares.			
(f)	Debt Service Coverage ratio (DSCR) (in times) Formula used for the computation of DSCR = (Loss)/ Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries, Depreciation / (Finance Cost + Principal payment of long term debt during the period / year (except for borrowing repaid through specific borrowing availed by the Company)	0.09	0.59	0.14	0.24
(g)	Interest Service Coverage Ratio (ISCR) (in times) Formula used for the computation of ISCR = (Loss)/Profit before Finance costs, Tax, Impairment of investment in and loans given to subsidiaries and Depreciation / Finance Cost	0.99	0.71	0.41	0.68
(h)	Outstanding redeemable preference shares (quantity and value)	Since, the Company does not have outstanding redeemable preference shares, this clause is not applicable.			
(i)	Capital redemption reserve / Debenture redemption reserve	Debenture Redemption Reserve - As per section 71(4) of companies Act, 2013 a sum of Rs 320.0 million is apportioned.			
(j)	Net-worth (₹ in million) Formula used for the computation of Net-worth = Paid-up share capital + reserves created out of profit and security premium - (accumulated losses + deferred expenditure + miscellaneous expenditure not written off)	4,865.1	5,321.1	4,612.7	4,612.7
(k)	Net (Loss) after tax (₹ in million)	(95.5)	(277.8)	(1,173.3)	(1,847.7)
(l)	Earnings per equity share <sup>A</sup> (Face Value per share ₹10 each)				
	(a) Basic (in ₹.)	(0.57)	(1.89)	(7.98)	(12.53)
	(b) Diluted (in ₹.)	(0.57)	(1.89)	(7.98)	(12.53)
(m)	Current ratio (in times) Formula used for computation of Current ratio = (Current assets / current liabilities)	1.06	1.83	1.00	1.00
(n)	Long term debt to working capital (in times) Formula used for computation of Long term debt to working capital = ((non-current borrowings) / (Current assets - Current Liabilities))	32.37	1.68	28.00	28.00
(o)	Bad debts to accounts receivable ratio <sup>A</sup> (in times) Formula used for computation of Bad debts to accounts receivable ratio = ((Provision for bad debts + Bad debts)/Average trade receivables)	0.09	0.01	0.02	0.03
		0.31	0.40	0.28	0.28
(p)	Current liability ratio (in times) Formula used for computation of Current liability ratio = (Current liability / Total liabilities)	0.50	0.49	0.52	0.52
(q)	Total debts to total assets (in times) Formula used for computation of Total debts to total assets = ((Non-current borrowings + Short term borrowings) / Total assets)	0.59	0.58	0.75	0.71
(r)	Debtors turnover ratio <sup>A</sup> (in times) Formula used for computation of Debtors turnover ratio = (Turnover / Average trade receivables)	1.55	(0.00)	1.60	10.35
(s)	Inventory turnover ratio <sup>A</sup> (in times) Formula used for computation of Inventory turnover ratio = ((Cost of goods sold/Average inventory)	-2%	-15%	-17%	-13%
(t)	Operating margin (%) Formula used for computation of Operating margin = [(PBT+Interest expense + exceptional item - Interest income)/Turnover]	-22%	-67%	-192%	-94%
(u)	Net profit margin (%) Formula used for computation of Net profit margin = (PAT/Turnover)				

<sup>A</sup>Not annualised for the quarter ended 30 June 2023, June 2022 and 31 March 2023.



*Sanjay Kumar*