



**nafed**

A Farmers' Cooperative

... Since 1958



# ANNUAL REPORT 2022-2023

## **An Earnest Request**

Finance & Accounts, Co-ordination & Public Relation Divisions have exercised due diligence and care while compiling and printing information/data in this Annual Report. However, if by any chance, mistake of any nature had escaped our notice, we request you to be magnanimous and treat the same as an act of human error.

Thanks  
PR Division  
Tel.: +91-11-26340019

“ At the basis of our life, our health, our society is our agriculture system. India has been an agriculture based country by nature and culture. Therefore, as our farmer progresses, as our agriculture progresses and prospers, So will our country progress ”



Hon'ble Prime Minister Shri Narendra Modi

Source: PM address at Natural Farming Conclave on July 10, 2022



# VISION STATEMENT OF **NAFED**

To be Global Cooperative Leader in Providing Marketing Solutions  
for Agricultural Commodities through Efficient Market Linkage of Farmers,  
Government and Consumers



Chapter No.	Contents	Page No.
	Message of Managing Director	4
1	Agricultural Scenario in India: An Overview	6
2.	Cooperatives: Building a Better India	13
3.	Board of Directors (2022-23)	16
4.	Management Team of NAFED	18
5.	Meetings & Membership of NAFED during 01.04.2022 to 31.03.2023	19
6.	NAFED's Financial Journey of Last 5 Years (2018-19 To 2022-23)	20
7.	NAFED's Arms to Success	22
8..	NAFED at a Glance	23
9.	Sahkar Se Samariddhi - Role of Cooperatives in Agricultural Marketing	26
10.	International Year of Millets (IYOM-2023)	29
11.	NAFED'S Business Verticals	36
11.1	Pulses & Oilseeds	37
11.2	Food Grain	40
11.3	Horticulture	41
11.4	Outright Business	43
11.5	Institutional Supply	44
11.6	International Trade	46
11.7	Retail Business	48
11.8	Jute	51
11.9	Seed Business	52
11.10	BIO-Fertilizers	56
11.11	Organic Farming	57
11.12	Climate Resilient Innovations (CRI)	59
11.13	Farmers Outreach and Facilitation (FOF)	60
11.14	Property & Industrial Units	60
12.	Legal and Tie-Up	61
13.	PR Activities	62
14.	Personnel & Vigilance	65
15.	Information Technology (IT)	66
16.	Hindi	67
17.	National Horticultural Research and Development Foundation (NHRDF)	68
18.	Annual Accounts	72

# CONTENTS



**Managing Director**



**nafed**

A Farmers' Cooperative

## **National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED)**

### **MESSAGE**

Dear Friends

This year, as we completed the 66th glorious year of NAFED, we take great pride in our evolution into a dynamic and impactful federation aligned with the visionary goals of Hon'ble Prime Minister's "Shakar se Samridhi". NAFED now shifts its focus towards achieving multi-faceted operational efficiency in uncharted territories, all the while striving to enhance farmers' income, catalyze positive changes in their lives and livelihoods, and contribute significantly to the growth of the rural economy. Our commitment to the nation extends beyond our primary mission, as we continue to actively support the government's flagship welfare programs and fulfil our broader social responsibilities.

I am pleased to present the Annual Report of NAFED for the fiscal year 2022-23. During this period, the federation achieved a turnover of ₹ 21,404.58 Crore, maintaining a robust profitability position. The operational profit amounted to ₹ 437.64 Crore. After accounting for establishment and administrative expenses, as well as deferred taxes and income tax liabilities, the net profit of the Federation stands at ₹ 264.51 Crore.

I am delighted to inform you that NAFED's membership has grown from 978 to 994, and the share capital increased from ₹ 41.02 Crore to ₹ 43.07 Crore in FY 2022-23. Given NAFED's consistently strong performance in recent years, the Board of Directors has proposed a dividend of 15% for member Federations/Societies for the fiscal year 2022-23.

The core competency of NAFED lies in the procurement and marketing of agricultural commodities. Predominantly, the major portion of our business during the year was generated through the procurement of Pulses, Oilseeds, Foodgrains, and Onions. NAFED procured a total quantity of 30.44 Lakh MT of Pulses & Oilseeds, valuing at ₹ 17,120.49 Crore under the Price Support Scheme (PSS). Additionally, NAFED also undertook the procurement of 0.15 Lakh MT of Pulses worth ₹91.23 Crore under the Price Stabilization Fund (PSF) during FY 2022-23 as per the directives of the Department of Consumer Affairs (DoCA). NAFED has also procured imported stocks of Toor, Masoor, & Urad, totalling 40,383.490 MTs valued at ₹300.01 Crore.

NAFED, as the designated agency for buffer stocking of Onions, procured a quantity of 2.69 Lakh MTs of Onions worth ₹385.73 Crore in the States of Maharashtra, Gujarat, and Madhya Pradesh, with the support of empanelled Cooperative Societies, Farmer Producer Companies (FPCs), and Farmer Producer Organizations (FPOs).

During the year, NAFED procured a quantity of 1.45 Lakh MTs of Foodgrains (Paddy) valued at ₹282.80 Crore in the States of Assam and West Bengal under decentralized procurement on behalf of the Food Corporation of India and State Governments.

NAFED supplied approximately 4.84 Lakh MTs of processed pulses worth ₹ 2,094.77 Crore to the Army, Central Para Military Forces, and various States under various welfare

schemes such as the Public Distribution System (PDS), Mid-Day Meal (MDM), and Integrated Child Development Services (ICDS) across India from the national pulse buffer. Furthermore, NAFED continued its supply of Edible Oils, Sugar, Salt, Grocery items, etc., under different government welfare schemes.

It is a matter of pride for us that the Federation continues to make significant strides in international trade, further solidifying its presence in the overseas market by securing prestigious orders. Under the directions of Ministry of External Affairs, Government of India, NAFED exported various commodities worth ₹ 55.14 Crore as part of the Government-to-Government (G2G) arrangement. NAFED executed an MoU with STC, Mauritius, for the supply of various agricultural commodities and successfully delivered 150 MT of Rice Basmati valuing ₹ 167.39 Lakh and 50 MT of Chana Dal valuing ₹ 40.53 Lakh.

As one of the National Implementing Agencies under the Mission for Formation and Promotion of 10,000 Farmer Producer Organizations (FPOs), NAFED successfully registered 646 FPOs as of March 31, 2023, surpassing the allocated target of 1167 FPOs in 28 States for the years 2020-21 to 2022-23, thereby mobilizing around ₹ 2.06 lakh farmers. NAFED's initiatives are poised to expand significantly in the coming years through innovative endeavors, all with the overarching aim of providing forward and backward linkages to farmers/producers in alignment with the Hon'ble Prime Minister's vision of enhancing farmers' income.

NAFED continues to actively work toward the promotion of sustainable agriculture. NAFED has diversified into Organic Farming and is currently implementing organic farming projects in the State of Odisha in collaboration with technical partners. Additionally, NAFED was awarded 40 clusters for the implementation of the Organic Farming project under Paramparagat Krishi Vikas Yojana (PKVY) in Uttar Pradesh, specifically 20 clusters each in Maharajganj and Kushinagar Districts in 2022-23, which are currently in progress.

Furthermore, NAFED achieved a profit of ₹ 506.54 Lakh in the Seed Business, ₹79.53 Lakh in the Bio Fertilizer Business, and Retail Business valuing ₹ 14.96 Crore during the fiscal year.

I wish to express my gratitude to the Government of India for its unwavering support and cooperation towards NAFED over the years. The vision and pro-farmer policies of the Hon'ble Prime Minister, aimed at enhancing the rural

economy and farmers' income, have served as guiding principles and a source of inspiration to us all. I'm deeply thankful to the Hon'ble Minister of Home and Cooperation, Shri Amit Shah ji, and the Hon'ble Minister for Agriculture & Farmers Welfare, Shri Narendra Singh Tomar ji, for their valuable guidance and direction in expanding NAFED's business in the interest of farmers.

I would also like to extend my thanks to the Ministry of Agriculture and Farmers Welfare, Ministry of Cooperation, and Ministry of Consumer Affairs for their unwavering support to NAFED in effectively implementing various schemes and programs that benefit the farmers and consumers of the nation. My sincere gratitude also goes to the Ministry of Finance for timely financial support to NAFED, enabling the successful implementation of these schemes and programs.

I extend my sincere thanks to the Ministry of External Affairs for their continued trust in NAFED for the supply of humanitarian aid and other assistance to various countries. NAFED is also grateful to DGFT, NCDC, NCUI, RBI, SBI, PSB, PNB, BOB, Andhra Bank, Canara Bank, APEDA, CWC, NHB, SFAC, IFFCO, KRIBHCO, NCCF, NHRDF, NSC, TRIFED, Civil Supplies Corporations, Central & State Warehousing Corporations, State-level Seed Corporations, and all other government departments and autonomous bodies that have directly or indirectly supported NAFED in achieving its goals.

I would like to place on record my sincere appreciation for the Hon'ble Chairman and the members of the Board for their invaluable guidance and support. I would like to express my profound gratitude for the valuable assistance and cooperation we have received from our member constituents and all other cooperative organizations. Let us continue to collaborate and strive diligently to elevate the Federation to greater heights while we continue to serve the farmers of the nation.

Last but not least, I must acknowledge that this level of performance has only been possible due to the tireless efforts, dedication, and commitment of our officers and employees, who have worked diligently to bring us to where we stand today. NAFED looks forward to their continued dedication as we aim even higher in the journey ahead.

Thanking you  
Ritesh Chauhan

# Agricultural Scenario in India: An Overview

## Background

Indian agriculture has thrived despite the COVID-19 pandemic, displaying resilience and growth. With over half of the workforce employed in this sector, it contributed around 20% of the country's Gross Value Added in 2020–21. To support its sustainable development, the Government of India has implemented measures to boost farmers' income and promote economic development.

Approximately 60% of households in India depend on agriculture for their livelihood. The country has the second-highest agricultural land area globally, with a net sown area of about 140.1 million hectares. However, the size of agricultural landholding per family has decreased over time, with over 86% of farmers categorized as small and marginal. Economic viability is a challenge due to shrinking land holdings, rising input costs, volatile market behavior, and issues like soil degradation, adverse weather conditions, declining groundwater levels, and unreliable power supply.

Recognizing the importance of farming for households, the Indian government consistently prioritizes the agricultural sector. It aims to provide farmers with improved technology, access to credit, better agricultural inputs, and increased market opportunities to encourage the production of high-quality commodities

## The Way Forward

The agricultural sector accounted for 18.8% of India's Gross Value Added (GVA) in the fiscal year 2021-22. To ensure sustainable development in agriculture and double farmers' income, the Indian government has taken various measures. An Inter-Ministerial Committee was formed to identify key drivers of income growth,



including increasing productivity, reducing production costs, diversifying crops, improving real prices, and promoting non-farm occupations.

The government is focused on investing in rural infrastructure like roads, electricity, and irrigation, as well as providing policy support for private-sector investments in agriculture. The objective is to shift the sector's focus from production targets to income generation. The government has implemented schemes such as the Pradhan Mantri Krishi Sinchayee Yojana (Agriculture Irrigation Scheme), Pradhan Mantri Fasal Bima Yojana (Crop Insurance Scheme), Paramparagat Krishi Vikas Yojana (Traditional Farming Development Scheme), Soil Health Scheme, Neem Coated Urea Initiative, and e-National Agriculture Market. These initiatives aim to improve productivity, provide market linkages, and boost farmers' earnings.

## Central Sector Scheme “Formation and Promotion of 10,000 new Farmer Producer Organizations (FPOs)”-

The Central Sector Scheme aims to establish and promote 10,000 Farmer Producer Organizations (FPOs) through various Implementing Agencies (IAs). Thirteen IAs, including SFAC, NABARD, NCDC, NAFED, TRIFED, and



NDDB, have been approved for this purpose. FPOs are formed in produce clusters, enabling economies of scale and improved market access. Cluster-Based Business Organizations (CBBOs) help form the FPOs and receive support for five years. Experts in different areas provide guidance to CBBOs. The scheme also follows the "One District, One Product" approach to enhance product specialization and market opportunities. Efforts are made to establish market linkages for 60% of the FPOs' produce. Additionally, a Crop Development Program for Cotton, Jute, and Sugarcane has been approved under the NFSM-CC to enhance production and productivity in these crops across multiple states.

### **Mission for Integrated Development of Horticulture (MIDH)-**

The Mission for Integrated Development of Horticulture (MIDH) consists of five schemes focusing on horticulture: National Horticulture Mission (NHM), Horticulture Mission for North East and Himalayan States (HMNEH), National Horticulture Board (NHB), Coconut Development Board (CDB), and Central Institute of Horticulture (CIH), Nagaland.

The MIDH is funded by the Government of India (GOI) and the respective state governments. The GOI contributes 60% of the funding for all states except those in the North East and Himalayas, where it contributes 90%. The GOI provides 100% funding for NHB, CDB, CIH Nagaland, and National Level Agencies (NLA).

For the fiscal year 2021-22, the MIDH has been allocated a budget of Rs. 2249.72 crore. As of December 31, 2021, Rs. 525.59 crore has been released for MIDH activities. This includes allocations for NHM, HMNEH, CDB, NHB, and CIH.

Launched in 2005-06, the MIDH aims to promote holistic development of the horticulture sector through a cluster approach and active participation from stakeholders. NHM covers 384 districts in 18 states and 6 union territories. 16 National Level Agencies (NLAs) provide support at the national level.

NHM focuses on interventions such as supplying quality planting material, expanding and rejuvenating horticulture areas, promoting technology and knowledge dissemination, developing human resources, and creating post-harvest management and marketing infrastructure. These interventions are tailored to the specific agro-climatic conditions of each state/region.

### **National Beekeeping and Honey Mission (NBHM)/National Bee Board (NBB)-**

Beekeeping, an agricultural activity, is widely practised by farmers and landless labourers in rural areas as part of the Integrated Farming System (IFS). It's benefits include improved crop pollination, resulting in increased income for farmers and beekeepers through higher yields. Additionally, beekeeping provides valuable products such as honey, beeswax, bee pollen, propolis, royal jelly, and bee venom, which serve as a livelihood for the rural poor. India's diverse agro-climatic conditions offer significant potential and opportunities for honey production and export.

Recognizing the importance of beekeeping, the Government of India has introduced the "National Beekeeping and Honey Mission (NBHM)" as part of the Aatma Nirbhar Bharat Announcement. The scheme, with a total budget of Rs. 500.00 crore over three years (2020-21 to 2022-23), aims to promote and develop scientific beekeeping and achieve self-sufficiency in honey production. The mission consists of three Mini Missions (MMs) - MM-I, MM-II, and MM-III.

For the year 2021-22, an allocation of Rs. 145.00 crores has been made under NBHM to support these initiatives and promote the growth of beekeeping in India.

### **National Food Security Mission (NFSM)-**

The National Food Security Mission (NFSM) was launched in 2007-08 to increase rice, wheat, and pulses production by 10, 8, and 2 million metric tons, respectively, by the end of the 11th Plan. The mission expanded agricultural areas, improved productivity, restored soil fertility, created employment opportunities, and enhanced the farm-level economy. During the 12th Plan, the mission aimed for the additional production of 25 million metric tons of food grains, including rice, wheat, pulses, and coarse cereals.

In 2021-22, the target was set for additional production of 1.7 million metric tons of rice, 1 million metric tons of wheat, 1 million metric tons of pulses, and 0.7 million metric tons of nutri-cum-coarse cereals. The mission promoted improved agricultural technologies, distributed essential resources, and focused on capacity building and local initiatives. It also recognized the best-performing states through awards.

From 2020-21, the mission included primary processing units, small storage bins, and flexibility interventions based on local requirements. Currently, NFSM is implemented in identified districts of 28 states and 2 Union Territories. It focuses on rice, wheat, pulses, and coarse cereals in various districts across different states. The program also includes a focus on nutri-cereals in certain districts.

The government has also approved the Crop Development Program for Cotton, Jute, and Sugarcane under NFSM-CC since 2014-15. This program aims to enhance the production and productivity in these crops through technology transfer and training. NFSM-CC covers cotton, jute, and sugarcane in multiple states across the country.

National Mission for Sustainable Agriculture (NMSA)-

The National Mission for Sustainable Agriculture (NMSA) is an integral part of the National Action Plan on Climate Change (NAPCC). It aims to promote sustainable agricultural practices and adaptation strategies. The NMSA, implemented since 2014-15, focuses on enhancing agricultural productivity, profitability, and resilience to climate change.

Key initiatives under the NMSA include location-specific integrated farming systems, soil and moisture conservation measures, comprehensive soil health management, efficient water management practices, and adoption of rainfed technologies. The primary goal is to increase agricultural productivity, especially in rainfed areas, through integrated farming, soil health management, and resource conservation.

Since 2018-19, the NMSA has been implemented as a part of the Green Revolution-Krishonnati Yojana, which encompasses various agricultural initiatives. One important intervention is Soil Health Management (SHM), which promotes the judicious use of fertilizers and organic manures to improve soil health and productivity.

To support SHM, the NMSA focuses on strengthening soil and fertilizer testing facilities to provide farmers with soil test-based recommendations. It also emphasizes training and demonstration programs to upgrade the skills and knowledge of laboratory staff, extension workers, and farmers, ensuring effective implementation of soil health management practices.

## Agricultural Production and Advance Crop Estimates for the Year 2022-23

Table 1: Area, Production and Yield of major Crops

Crops	Area (Lakh hectare)				Production (Million Tonnes)				Yield (kg/hectare)			
	2018-19	2019-20	2020-21	2021-22*	2018-19	2019-20	2020-21	2021-22*	2018-19	2019-20	2020-21	2021-22*
<b>Rice</b>	441.56	436.62	457.69	463.79	116.48	118.87	124.37	130.29	2638.00	2722.00	2717.00	2809.00
<b>Wheat</b>	293.19	313.57	311.25	304.69	103.60	107.86	109.59	106.84	3533.00	3440.00	3521.00	3507.00
<b>Nutri/Coarse cereals</b>	221.46	239.88	241.18	226.52	43.06	47.75	51.32	50.90	1944.00	1991.00	2128.00	2247.00
<b>Pulses</b>	291.56	279.87	287.83	310.30	22.08	23.03	25.46	27.69	757.00	823.00	885.00	892.00
<b>Foodgrains</b>	1247.77	1269.95	1297.95	1305.30	285.21	297.50	310.74	315.72	2286.00	2343.00	2394.00	2419.00
<b>Oilseeds</b>	247.94	271.39	288.33	291.67	31.52	33.22	35.95	37.70	1271.00	1224.00	1247.00	1292.00
<b>Sugarcane</b>	50.61	46.03	48.51	51.48	405.42	370.50	405.40	431.81	80105.00	80497.00	83566.00	83887.00
<b>Cotton@</b>	126.14	134.77	132.86	119.10	28.04	36.07	35.25	31.20	378.00	455.00	451.00	445.00
<b>Jute &amp; Mesta #</b>	7.05	6.73	6.62	6.86	9.82	9.88	9.35	10.32	2508.00	2641.00	2542.00	2709.00

(Source: Ministry of Agriculture & Farmers Welfare, Govt. of India)

\*4th advance estimates

@Production in million bales of 170 kg each

# Production in Million bales, 180 kg. each

## Category-wise production of Major crops of India during the period 2010-11 to 2022-23

**Table 2: India's Production of Cereals**

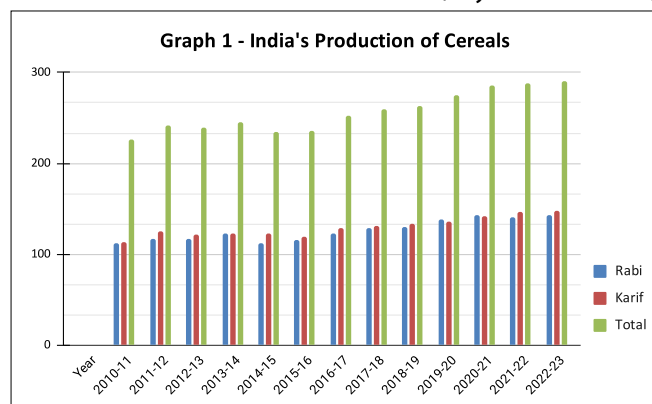
(Qty. in Million MT)

	Rabi	Kharif	Total
2010-11	112.52	113.73	226.25
2011-12	116.98	125.22	242.20
2012-13	116.63	122.15	238.78
2013-14	123.09	122.70	245.79
2014-15	112.53	122.34	234.87
2015-16	115.66	119.56	235.22
2016-17	123.24	128.74	251.98
2017-18	128.44	131.16	259.60
2018-19	129.71	133.42	263.13
2019-20	138.59	135.89	274.48
2020-21	143.32	141.96	285.28
2021-22	140.09	146.68	286.77
2022-23	142.71	147.30	290.01

(Source: Ministry of Agriculture & Farmers Welfare, Govt. of India)

### Graph 1: India's Production of Cereals

(Qty. in Million MT)



**Table 3: India's Production of Pulses**

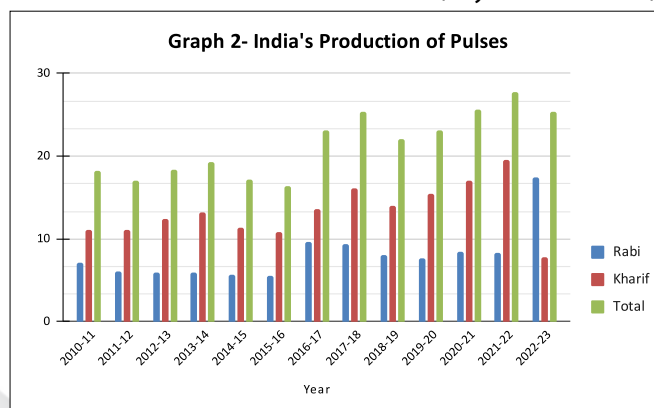
(Qty. in Million MT)

	Rabi	Kharif	Total
2010-11	7.12	11.12	18.24
2011-12	6.06	11.03	17.09
2012-13	5.92	12.43	18.35
2013-14	6.00	13.26	19.26
2014-15	5.73	11.42	17.15
2015-16	5.53	10.79	16.32
2016-17	9.58	13.55	23.13
2017-18	9.31	16.11	25.42
2018-19	8.09	13.98	22.07
2019-20	7.72	15.44	23.16
2020-21	8.49	17.09	25.58
2021-22	8.25	19.50	27.75
2022-23	17.47	7.85	25.32

(Source: Ministry of Agriculture & Farmers Welfare, Govt. of India)

### Graph 2: India's Production of Pulses

(Qty. in Million MT)



**Table 4: India's Production of Oilseeds**

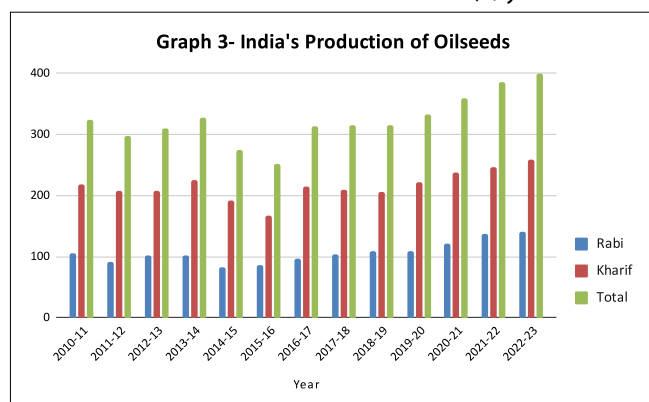
(Qty. in Lakh MT)

	Rabi	Kharif	Total
2010-11	105.57	219.22	324.79
2011-12	91.08	206.91	297.99
2012-13	101.50	207.91	309.41
2013-14	101.26	226.24	327.50
2014-15	82.90	192.21	275.11
2015-16	85.53	166.98	252.51
2016-17	97.50	215.26	312.76
2017-18	104.53	210.06	314.59
2018-19	108.46	206.76	315.22
2019-20	109.72	222.47	332.19
2020-21	122.24	237.23	359.47
2021-22	137.91	247.07	384.98
2022-23	140.00	259.40	399.40

(Source: Ministry of Agriculture &amp; Farmers Welfare, Govt. of India)

**Graph 3: India's Production of Oilseeds**

(Qty. in Lakh MT)

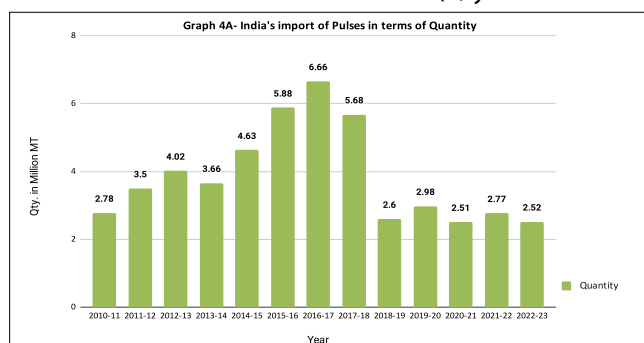
**Table 5: India's Import of Pulses**

	Qty. in Million MT	Value in Crore
2010-11	2.78	7,512.00
2011-12	3.50	9,448.00
2012-13	4.02	13,357.00
2013-14	3.66	12,841.00
2014-15	4.63	17,273.00
2015-16	5.88	25,964.00
2016-17	6.66	28,751.00
2017-18	5.68	19,053.00
2018-19	2.60	8,290.00
2019-20	2.98	10,527.00
2020-21	2.51	12,154.00
2021-22	2.77	17,105.00
2022-23	2.52	15,985.00

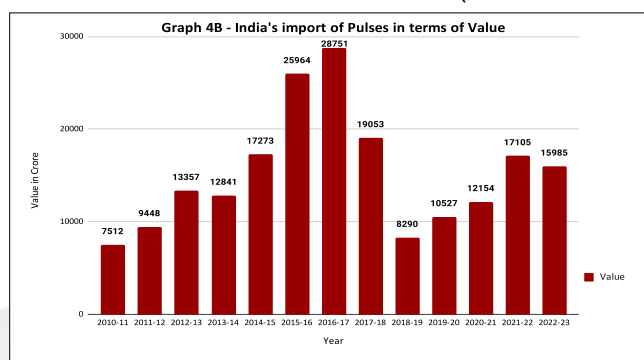
Source: Agricultural and Processed Food Products Export Development Authority (APEDA)

**Graph 4(a): India's import of Pulses in terms of Quantity**

(Qty. in Million MT)

**Graph 4(b): India's import of Pulses in terms of Value**

(Value in ₹ Crore)



**Table 6: India's Comparative Production Vs. Import of Pulses**

(Qty. in Million MT)

Year	Import	Production
2010-11	2.78	18.24
2011-12	3.50	17.09
2012-13	4.02	18.35
2013-14	3.66	19.26
2014-15	4.63	17.15
2015-16	5.88	16.32
2016-17	6.66	23.13
2017-18	5.68	25.42
2018-19	2.60	22.07
2019-20	2.98	23.16
2020-21	2.51	25.46
2021-22	2.77	27.30
2022-23	2.52	27.50

(Source: Production Date: Directorate of Economics & Statistics, Department of Agriculture and Farmers Welfare, Ministry of Agriculture & Farmers' Welfare, Govt. of India)

Import Date: Agricultural and Processed Food Products Export Development Authority

**Graph 5 : Comparative: India's Production Vs. Import of Pulses**

(Qty. in Million MT)

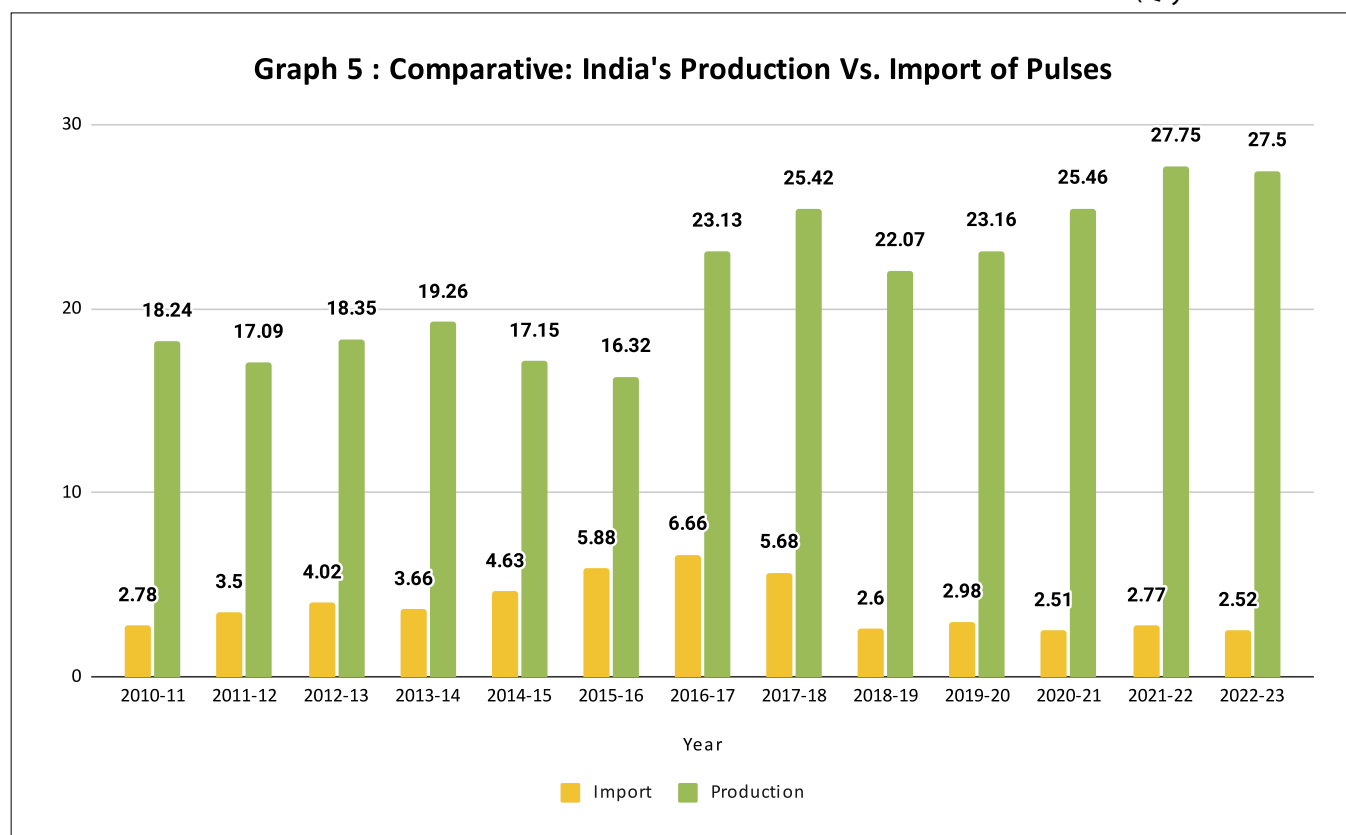


Table 7: Import of Vegetable Oil (Edible &amp; Non-edible)

(Qty. in MT)

Month	2021-22			2020-21			
	Edible	Non-edible	Total	Edible	Non-edible	Total	Change %
Nov'21	1,138,823	34,924	1,173,747	1,083,329	19,570	1,102,899	6%
Dec'21	1,216,863	9,823	1,226,686	1,328,161	28,424	1,356,585	-10%
Jan'22	1,251,926	18,802	1,270,728	1,074,635	22,034	1,096,669	16%
Feb'22	983,608	36,389	1,019,997	796,568	42,039	838,607	22%
Mar'2	1,051,698	52,872	1,104,570	957,633	22,610	980,243	13%
Apr'22	900,085	11,761	911,846	1,029,912	23,435	1,053,347	-13%
May'22	1,005,547	55,869	1,061,416	1,213,142	36,506	1,249,648	-15%
June'22	941,471	50,179	991,650	969,431	26,583	996,014	0%
July'22	1,205,284	9,069	1,214,353	917,336	63,288	980,624	24%
Aug'22	1,375,002	26,231	1,401,233	1,016,370	37,440	1,053,810	33%
Sep'22	1,593,538	43,701	1,637,239	1,698,730	63,608	1,762,338	-7%
Oct'22	1,365,995	30,974	1,396,969	1,046,264	14,285	1,060,549	32%
<b>Total</b>	<b>14,029,840</b>	<b>380,594</b>	<b>14,410,434</b>	<b>13,131,511</b>	<b>399,822</b>	<b>13,531,333</b>	<b>6.5%</b>

Source : Solvent Extractors Association of India

# Cooperatives: Building a Better India



Cooperatives are people-centered enterprises jointly owned and democratically controlled by and for their members, aiming to meet their common economic, social, and cultural needs. These enterprises prioritize fairness, equality, and social justice, placing them at the core of their values and principles. Throughout the world, cooperatives enable individuals to collaborate and establish sustainable ventures that create lasting job opportunities and prosperity. Operated democratically, whether the members are customers, employees, users, or residents, each individual holds equal voting rights under the 'one member, one vote' rule, regardless of their capital contribution. By focusing on values rather than just profit, cooperatives adhere to globally agreed principles, uniting their efforts to build a better world through cooperation. Empowering people to control their economic destiny, cooperatives ensure that the economic and social benefits of their activities remain within their communities. Generated profits are either reinvested in the enterprise or returned to the members.

## International Cooperative Alliance and the Global Cooperative Movement (ICA)

The International Cooperative Alliance (ICA) serves as the global voice for cooperatives, established in 1895 to advocate for the cooperative model. Today, cooperatives encompass over 12% of the world's population, with 3 million such enterprises working together to create a better world. Contrary to being marginal, the cooperative movement is substantial, with more than 12% of humanity being members of one of the 3 million cooperatives worldwide. The top 300 cooperatives and mutuals have reported a combined turnover of \$2,146 billion USD, according to the World Cooperative Monitor (2020). These cooperatives play a vital role in promoting sustainable economic growth and providing stable, high-quality employment to 280 million people globally, representing 10% of the employed population. As member-owned, member-run, and member-serving entities, cooperatives empower individuals to achieve their economic goals while fostering social and human

capital and supporting community development. The ICA stands as one of the largest non-governmental organizations globally, representing over 1 billion cooperative members from the 3 million cooperatives across the globe.

### Definition of a Cooperative as per ICA

A cooperative is a self-governing group of individuals who join voluntarily to fulfil their shared economic, social, and cultural needs and ambitions through a jointly-owned and democratically controlled enterprise. Embracing values such as self-help, self-responsibility, democracy, equality, equity, and solidarity, cooperative members adhere to ethical principles like honesty, openness, social responsibility, and caring for others. These cooperative principles, as defined by the ICA, serve as guidelines for putting these values into action:

1. **Voluntary and Open Membership:** Cooperatives are open to all individuals without any discrimination, and members willingly accept the responsibilities of membership.
2. **Democratic Member Control:** Members actively participate in decision-making, and elected representatives are accountable to the membership. Each member has an equal vote in primary cooperatives.
3. **Member Economic Participation:** Members contribute to and democratically control the cooperative's capital. Surpluses are utilized for various purposes, benefiting the cooperative and its members.
4. **Autonomy and Independence:** Cooperatives maintain their autonomy and are self-reliant, even when collaborating with other organizations or raising external capital.
5. **Education, Training, and Information:** Cooperatives provide education and training to members, representatives, managers, and employees to enhance their contributions. They also promote awareness of cooperation's nature and benefits.
6. **Cooperation among Cooperatives:** Cooperatives strengthen the movement by collaborating at local, national, regional, and international levels.
7. **Concern for Community:** Cooperatives actively work for the sustainable development of their communities based on policies approved by their members.

### Why Cooperatives

Cooperatives play a vital role in fostering local development by recognizing and utilizing local resources, promoting skill development, generating income, and contributing to poverty alleviation. Moreover, they facilitate market access and enhance infrastructure facilities while upholding social and environmental values, thereby curbing the migration of local populations to larger cities.

### Cooperative Movement in India

Cooperative societies in India originated in the late 1890s when farmers in western Maharashtra revolted against the oppression of money lenders regarding agricultural loans. In 1904, the British Government in India introduced the Cooperative Society Act to protect the interests of impoverished farmers in Maharashtra. Following Independence, the cooperative movement gained momentum as the government recognized its crucial role in bolstering the rural economy. It integrated plans for the cooperative sector into its Five-Year Action Plans, encouraging the establishment of at least one cooperative society in every village and facilitating cooperative farms. Over time, these societies expanded from agricultural markets to encompass credit, housing, development, fishing, banking, and other large-scale sectors, leading to the emergence of various types of cooperative societies. Economic growth and increased disposable incomes have also contributed significantly to the growth of cooperatives in India.



## Cooperatives: The way forward for holistic development of India

India has witnessed a newfound interest in cooperatives with the establishment of the Ministry of Cooperation by the Government of India. This Ministry was formed by transferring relevant functions from the previous Ministry of Agriculture, Cooperation, and Farmers Welfare, as stated in the Cabinet Secretariat's Gazetted Notification. Led by Shri Amit Shah, the Hon'ble Minister for Cooperation, and assisted by Shri B. L. Verma, the Hon'ble Minister of State for Cooperation, the Ministry's administrative head is the Secretary, Cooperation. The Ministry's primary objective is to create a distinct administrative, legal, and policy framework to bolster the cooperative movement in the country. It aims to foster genuine people-based cooperatives at the grassroots level, promoting a cooperative-based economic model where members work responsibly. The Ministry's core activities include streamlining business processes for cooperatives to enhance ease of doing business and facilitating the development of Multi-State Co-operative Societies. Its focus is on strengthening and modernizing cooperatives, promoting transparency and computerization, fostering competitiveness, and ensuring accessible development for underprivileged rural communities. The ultimate goal is to connect every village with cooperatives, fostering prosperity through the mantra of "Sahakar se Samridhi," ultimately contributing to the nation's overall prosperity.

## Vocal for Local

The Indian cooperative movement stands as the world's largest, encompassing nearly all villages in the country. With a focus on inclusive growth and community development, cooperatives have diversified across various business sectors to seize economic opportunities and meet members' needs. By harnessing local resources, employing local individuals, and generating wealth for both members and the community, these cooperatives have become self-sustaining enterprises.

Acknowledging the significance of the rural sector, which cannot be solely reliant on urban areas and industrialization, cooperative societies play a crucial role in fostering its growth and development. Hence, it is vital to recognize and support this sector's contributions.

## NAFED's Role as the Apex Cooperative Federation

NAFED, the National Agricultural Cooperative Marketing Federation of India Limited, stands as one of India's largest procurement and marketing agencies for agricultural commodities. Its core purpose is to champion the welfare of farmers and protect consumer interests. Transforming from a loss-making cooperative to a profitable entity, NAFED showcases a remarkable 360-degree turnaround. With a proactive approach, it plays a crucial role in ensuring food security for India's vast population of 1.3 billion, the second-largest globally. Beyond national borders, NAFED actively fulfills humanitarian commitments by aiding underdeveloped countries during times of natural calamities. When emergencies arise, the Government of India relies on NAFED to diligently execute the distribution of relief materials, including food grains, as directed by the government.

## BOARD OF DIRECTORS



**Dr. Bijender Singh**  
Chairman



**Dr. Sunil Kumar Singh**  
Vice - Chairman

### LIST OF DIRECTORS



**Shri Dileep Sanghani**



**Dr. Chandra Pal Singh Yadav**



**Shri Bhanwar Singh Shekhawat**



**Shri R. S. Joon**



**Shri Jagjit Singh Sangwan**



**Shri Nana Sahib Dattaji Patil**



**Shri Vishal Singh**



**Shri Tarlok Singh**



**Shri Magan Lal Danjibhai Vadaviya**  
(w.e.f. 29.04.22)



**Shri Paresh Bhai Patel**  
(w.e.f. 29.4.22)



**Shri Patangay Jayavanth Rao**  
(till 15.11.22)



**Sh. Gurunatha Reddy**  
(w.e.f 16.11.22)



**Shri Aditya Yadav**  
(till 22.06.22)



**Shri Rakesh Gupta**  
(w.e.f. 23.06.22)



**Dr. K.V.S Kumar**



**Shri Pradyumna P.S. IAS**  
(till 08.12.22)



**Shri Rahul Pandey IFS**  
(w.e.f. 09.12.22)



**Shri Dinesh Kumar IAS**  
(till 18.04.22)



**Smt. Sreya Guha IAS**  
(w.e.f. 19.04.22)



**Shri P. Narhari IAS**  
(till 25.09.22)



**Shri Alok Kumar IAS**  
(Vice Shri P. Narhari IAS)



**Shri Ashok Thakur**  
Govt. Nominee



**Shri Rajbir Singh IFS, M.D.**  
(till 30.04.2023)



**Shri Ritesh Chauhan IAS,  
MD** (w.e.f. 01.05.2023)

## CO-OPTED DIRECTORS



**Shri Ajai Kumar Rai**



**Shri Mohanbhai K. Kundariya**

## Special Invitee



**Shri Mangi Lal Danga**

## FUNCTIONAL DIRECTORS



**Shri Sunil Kumar Singh**  
Additional Managing Director



**Shri Pankaj K. Prasad**  
Additional Managing Director



**Shri S.K. Verma**  
Additional Managing Director (Off.)



**Shri A.K. Rath**  
Additional Managing Director (Off.)

# MANAGEMENT TEAM OF NAFED



**Shri Ritesh Chauhan IAS**  
Managing Director



**Shri Sunil Kumar Singh**  
Additional Managing Director



**Shri Pankaj Kumar Prasad**  
Additional Managing Director



**Shri S. K. Verma**  
Additional Managing Director (off.)



**Shri A. K. Rath**  
Additional Managing Director (off.)



**Shri Kamendra Srivastava**  
Executive Director

# Meetings & Membership of NAFED during 01.04.2022 to 31.03.2023

## CHAPTER - 05

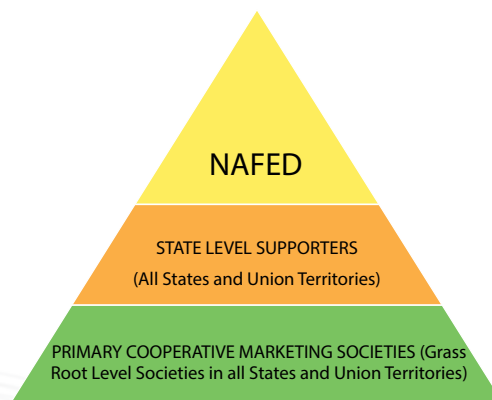
Board of Directors	Business Committee	Executive Committee	Finance Accounts & Audit	Project & Development Committee
30.04.2022	21.08.2022	21.08.2022	30.04.2022	21.08.2022
21.08.2022	15.12.2022	15.12.2022	21.08.2022	_____
30.09.2022	21.03.2023	21.03.2023	_____	_____
15.12.2022	_____	_____	_____	_____
18.01.2023	_____	_____	_____	_____
21.03.2023	_____	_____	_____	_____

### Membership of NAFED

The membership of NAFED increased from 978 to 994 during the year 2022-23

The detailed composition of the membership is as under-

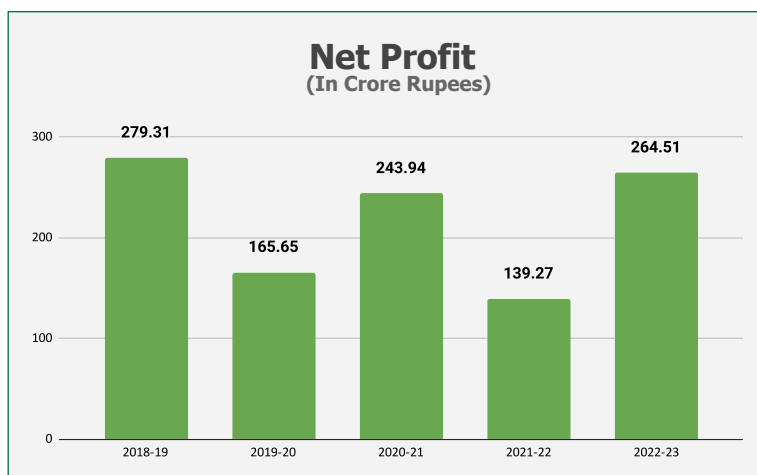
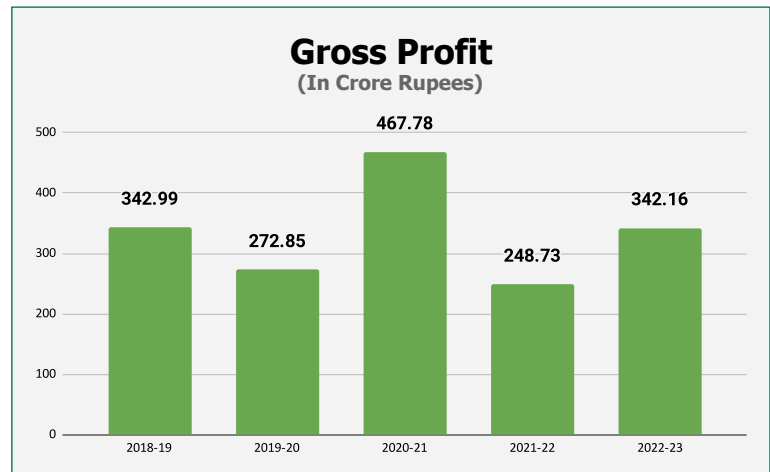
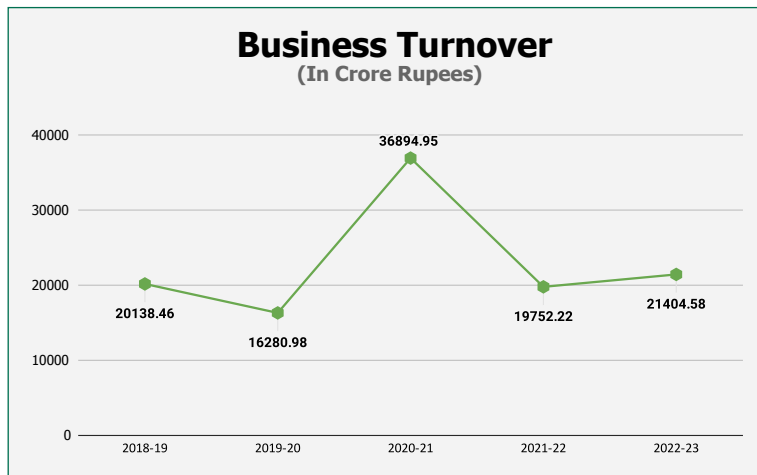
S.No.	Category of Members	Total Number of Members as on 01.04.22	Total Number of Members as on 31.03.23
1.	State Level Marketing Federations	26	26
2.	Apex Level Marketing Federations	03	03
3.	State Level Tribal & Commodity Federations	25	25
4.	Primary Marketing/Processing Societies	922	938
5.	NCCF & Other National Level Coop. Organizations	02	02
	<b>Total</b>	<b>978</b>	<b>994</b>



Reach of NAFED

# NAFED'S FINANCIAL JOURNEY OF LAST 5 YEARS (2018-19 TO 2022-23)

## CHAPTER - 06



# NAFED BUSINESS HIGHLIGHTS OF FY. 2022-23

Turnover  
₹ 21,404.58 Crore

Operational Profit  
₹ 341.85 Crore

Net Profit  
₹ 264.51 Crore



Procurement of **30.99 Lakh** MT of Pulses (PSS/PSF) & Oilseeds (PSS) valuing ₹ **17511.73 Crore**



International Trade  
Valuing ₹ **55.14 Crore**



Procurement of **166276.014** MT of Foodgrains Valuing ₹ **342.64 Crore**



Retail Business  
Valuing ₹ **14.96 Crore**



Institutional Supply Valuing ₹ **9061.93 Crore**



Bio Fertilizer Business  
inclusive of Bio-Agri  
Valuing ₹ **9.11 Crore**



Onion Procurement of **2.69 Lakh** MT valuing ₹ **385.73 Crore** under PSF



Seed Business  
Valuing ₹ **58.27 Crore**

# NAFED'S ARMS TO SUCCESS

## CHAPTER - 07



Price Support Scheme (PSS)



Seeds supply to Farmers



Price Stabilisation Fund (PSF)



Supply to Army and Para Military Forces



Supply for Welfare Scheme



Bio-Fertilizers



Retail Business



International Trade



Bio-CBG



# NAFED AT A GLANCE

## CHAPTER - 8

### Mission, Objectives and Functions

National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED) was established on the auspicious day of Gandhi Jayanti on 2nd October 1958 and is registered under the Multi-State Co-operative Societies Act.

The mission of NAFED is to promote Co-operative marketing of agricultural produce for the benefit of farmers. The objectives of the NAFED are to organize, promote and develop marketing, processing and storage of agricultural, horticultural and forest produce; undertake inter-state, import and export trade, wholesale or retail as the case may be and to act and assist in agricultural production for the promotion and the working of its members, partners, associates and cooperative marketing, processing and supply societies in India.

NAFED is one of the largest procurements as well as marketing agencies for agricultural, horticultural and forest produce, significantly contributes towards making agriculture viable and sustainable for the farmers, thus supporting rural economy in a big way. NAFED, through its country wide operations, plays a crucial role in improving the living conditions of farmers and bringing prosperity to rural economy. The organisation's multifarious activities are of immense significance not only to farmers, but also the consumers. At a larger level, NAFED's relentless country wide Agri related operations ensure food security for the nation and provide efficient market linkages to the farmers.

NAFED also plays a crucial role in the price stabilization of essential commodities like Onion and Pulses through the creation of national buffer on the direction of Govt. of India. Agricultural farmers are the main members of NAFED, who have the authority to say in the form of members of the General Body in the working of NAFED.

The management of NAFED vests in the Board of Directors, which includes the Chairman and Managing

Director. The Board is supported by 2 standing committees - Executive Committee and Business Committee. In addition, the Board can also constitute two more committees/subcommittees as per the provisions of the MSCS Act/ Rules and Bye-laws of NAFED. NAFED has been serving the farmers and consumers of the country for over 6 decades.

### An Apex-Level Cooperative

In India, cooperatives play a crucial role in the marketing of farmers' produce and these cooperatives have carved a unique position in the country's agriculture. Almost all secondary markets in the country have the presence of primary marketing cooperatives, which are members of the state marketing federations which in turn are the members of NAFED at the national level. NAFED is thus the Apex Level Cooperative Marketing Federation in India having its reach all across the country including the remotest parts through its three-tier structure consisting of Primary Cooperatives at the bottom, State Level Cooperatives in the middle and NAFED at the top. Activities of NAFED add to the betterment of agriculture by protecting the interests of the farmers. NAFED is also a member of the International Cooperative Alliance (ICA).

There are 994 members of NAFED as on 31st March, 2023 represented by chief executives of apex-level marketing/ consumer cooperative/other national level federations, state-level marketing/tribal / commodity federations and primary cooperative marketing/ processing societies.

### Business Operations of NAFED

#### Domestic Operations

- Implementation of Price Support Operations: NAFED is one of the Central Nodal Agencies of the Government of India for the procurement of Pulses and Oilseeds under the Price Support Scheme (PSS). Whenever the prices fall below the Minimum Support Price (MSP) declared by Govt. of India,

NAFED undertakes procurement of the notified crops of oilseeds, pulses and de-husked coconut, Milling/Ball Copra at the MSP.

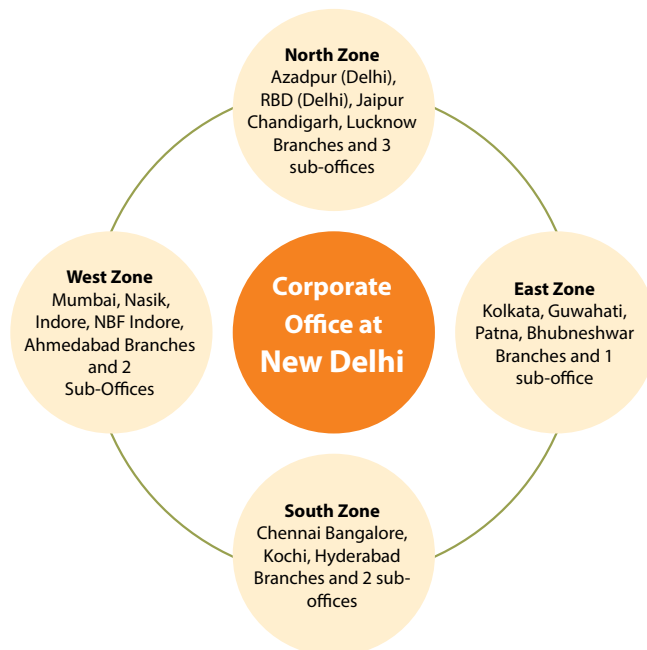
- Procurement and marketing of spices in outright account.
- One of the Central agencies for procurement of Pulses and Onion under Price Stabilization Fund (PSF) scheme of Government of India.
- A Nodal State Agency on behalf of the Food Corporation of India and the State Governments under De-centralized Procurement (DCP) scheme for procurement of Wheat and Paddy at MSP.
- Supply of Milled Pulses to Army, CPMFs and State Governments under PDS, MDM, ICDS welfare schemes.
- Production and marketing of Bio-Fertilizers for sustainable agriculture.
- Production of Compressed Bio Gas (CBG) by treating various types of agri and municipal wastes.
- Organic Farming: with experience in the implementation of adoption and Certification Projects of Organic Farming in the States of Uttar Pradesh, Punjab, Bihar, Odisha and Uttarakhand, covering over 50,000 hectares of area.
- Production of Certified Seeds under the brand name of NAFED: As one of the Central Seed Agencies of the Department of Agriculture & Farmers Welfare (DAC&FW), Govt. of India, NAFED undertakes production, distribution and marketing of certified seed of pulses, oilseeds and cereals under the Seed Mini kit Distribution programme and also against general supplies to various States.
- Industrial Units: NAFED owns properties in the form of Lands, Plots, Residential complexes, Office Premises, Godowns, Cold Storages and Industrial Units across the country.
- Retail Business: NAFED has developed its own range of consumer products which are marketed under the brand name of NAFED through retail outlets of NAFED BAZAARS and also through its e-commerce platform.

### International Trade

- NAFED has decades of rich experience, expertise and infrastructure for undertaking import/export of all kinds of agricultural commodities like pulses, food grains, spices, edible oils, perishables like fresh fruits and vegetables.
- Shipment of Humanitarian Relief and other aids on account of Govt. of India: NAFED undertakes the supply of Agri-commodities and other commodities to various countries towards humanitarian assistance on behalf of the Ministry of External Affairs, Govt. of India.

### Infrastructure and Reach of NAFED

The infrastructure of NAFED is spread all across the country through the network of NAFED branches, sub-offices, industrial units, market yards etc. and also the three-tier cooperative network.



# NETWORK OF NAFED



MAP NOT TO SCALE

# SAHKAR SE SAMARIDDHI – ROLE OF COOPERATIVES IN AGRICULTURAL MARKETING

## CHAPTER - 9

NAFED hosted an all-India conference on the "Role of Cooperatives in Agricultural Marketing" on August 22, 2022, at the Hotel Taj Lakefront in Bhopal. The event's chief guest was Shri Amit Shah, the Hon'ble Union Minister of Cooperation. The guests of honour were the Hon'ble Union Minister of Agriculture and Farmers' Welfare, Shri Narendra Singh Tomar, and the Hon'ble Chief Minister of Madhya Pradesh, Shri Shivraj Singh Chauhan.

Senior officials and dignitaries from the Ministry of Agriculture and Farmers Welfare, and the Ministry of Fisheries, and Food Processing, Government of India, as well as the State Agricultural Department, Government of Madhya Pradesh, attended the conference. Along with other stakeholders, the conference was attended by the heads of cooperative societies from all over the nation, Farmer Producer Organizations (FPOs), CBBOs, member societies of NAFED, societies of MP State, the Board of Directors, and senior NAFED officials.

The cooperative movement in India has gained new life and vigour thanks to the establishment of the new Ministry of Cooperation by the Indian Government. Speaking on occasion, Shri Amit Shah stated that cooperatives might significantly contribute to the realization of the Hon'ble PM's vision of "Sahkar se Samariddhi" and prosperity in rural India. Additionally, he emphasized the importance of having fresh perspectives, conducting business openly, and expanding the cooperatives' areas of expertise.

During the conference's technical sessions, participants discussed the role and responsibilities of primary and state/apex-level cooperative marketing societies in the acquisition and marketing of agricultural products. Involving these societies in various pre- and post-harvest activities and services at the farm gate, such as grading, storage, processing, and logistics, became apparent as having enormous potential. As a result, handling

expenses will be reduced, the value will be added, and farmers will receive greater price returns. The delivery of vital goods and rations to beneficiaries in rural areas is only one example of how marketing societies are already playing a significant role in implementing various plans and programs of the State and Central Governments.

ODOP range goods created by NAFED under the auspices and direction of the Ministry of Food Processing Industries were launched during the conference. It should be noted that the Indian Government has launched a number of initiatives targeted at establishing effective marketing connections and other services to raise farmers' incomes. The "One District, One Product" PMFME is one such program that uses the one district, one product concept to benefit from scale in terms of input procurement, utilization of shared services, and product marketing.

### Launch of Six ODOP Products

1. **Madhurmitha's Masala Jaggery (Gur)** is a wholesome blend of pure Jaggery Powder and spices. It is developed with a perfect combination of jaggery and a special spice mix to encourage deviation from sugared and aerated drinks, thereby promoting the selection of healthy soft drinks. The treats made with our pure jaggery are the perfect choice for those seeking healthier options.
2. **Ragi Cookies** are made from premium quality ragi, offering low-calorie cookies for snacking. They are crafted using a combination of ragi, jaggery, and butter without the addition of white sugar, promoting healthy snacking. These cookies provide combined health benefits and make for a nutritious snack option.
3. **Chatpata Dried Amla** is made from hand-picked amla fruit, processed carefully and hygienically to preserve its nutrients. The use of Jaggery and

natural spices enhances its flavour, providing emerging health benefits. This product serves as a perfect healthy snack without any preservatives.

4. **Chaat Masala** is made with premium quality coriander seeds, incorporating low salt content and traditional Indian spices and ingredients. It adds a unique, spicy twist to any Indian dish. The special feature of our chaat masala lies in its low salt content, making it suitable for all, including people with high blood pressure and heart/kidney-related health issues.
5. **Spicy Pineapple Fruit Bar** is a snack made from juicy pineapple fruits of Meghalaya. Just one bite of it is enough to refresh you from the inside out. Keeping a healthy lifestyle in mind, this fruit bar is developed using natural pineapple pulp, jaggery powder, and a secret spice mix. It serves as a perfect and healthy alternative to sugary confectionery.
6. **Mixed Pickle** is made from a combination of raw mango, lemon, green chili, carrot, mustard seeds, and flavorful spices. It offers the authentic taste of "pind ka swad" (village-style flavor) to complement all your dishes. The balanced salt content in this pickle makes it a perfect and nutritious addition to your meals.



*Members of National Cooperative Organization*

The Chairman NAFED, Dr Bijender Singh, while speaking on the occasion, expressed his gratitude for the continued and unrelenting support provided by Govt. of India to NAFED over the years. He said that through its procurement operations, NAFED is supporting not only the farmers but also the cooperative marketing societies across the country since the procurement is undertaken directly by the farmers and involves the member societies at the state and grassroots levels.

Shri Rajbir Singh, then MD, NAFED, proposed the vote of thanks and informed that in the last 8 years, NAFED procured and handled around 146 lakh MT of Pulses and 61 lakh MT of Oilseeds providing the benefit of the Minimum Support Price (MSP) to about 1 crore and 15 lakh farmers, respectively. NAFED also procured 15,321 MT of Paddy valued at Rs. 2786 Crore and 5547 MT of Wheat valued at Rs. 1048 crore, benefiting lakhs of farmers during the last 5 years under the decentralized procurement scheme.

NAFED operates under the supervision and authority of the Ministry to support the welfare of farmers. NAFED highly values the enthusiastic participation of all ministers in the event. The conference achieved remarkable success in highlighting the significance of marketing societies in the agricultural sector and exploring ways to expand their scope of operations to foster the development of rural areas.



*Hon'ble Chairman, Dr. Bijender Singh, with then MD, Shri Rajbir Singh and other dignitaries*



*Memento presented to Hon'ble Minister of Home and Cooperation, Shri Amit Shah by Chairman NAFED, Dr. Bijender Singh*



*Hon'ble Union Minister of Home & Cooperation, Hon'ble Union Minister of Agri. & FW, and Hon'ble Chief Minister of MP on the dais*



*Hon'ble Chairman with Additional Managing Director NAFED and other dignitaries*



*Hon'ble Chairman, along with Directors and Functional Directors of NAFED*



*ODOP products launched by the Hon'ble Union Minister of Home & Cooperation*



*NAFED Organizing Team*

# INTERNATIONAL YEAR OF MILLETS (IYOM-2023)

## CHAPTER - 10

Millets are ancient grains that have been a staple in the diets of people in Asia and Africa for centuries. They thrive in semiarid regions where other crops struggle, and they are commonly consumed in Asia and India. Despite its nutritional value and agricultural capabilities, millet cultivation has declined in recent decades.



These tiny gluten-free grains are rich in vitamins, minerals, and dietary fiber. They offer favourable nutritional compositions compared to rice and wheat, with higher protein and fiber content. Finger millet, in particular, stands out for its impressive calcium content.

Recognizing the need to create domestic and global demand while providing nutritious food, the Government of India proposed the declaration of 2023 as the International Year of Millets (IYoM 2023) to promote awareness and encourage widespread consumption.

Millets belong to the Poaceae family and have been cultivated and consumed for centuries. They are hardy crops that thrive in dry regions with minimal water requirements, making them suitable for areas facing water scarcity and climate challenges. These nutrient-packed grains are popular among health-conscious

individuals and contribute to improved health and weight loss. They are also gluten-free.

Millets have been a part of the Indian subcontinent's diet for over 5000 years and are known for their high nutritional value, including proteins, vitamins, minerals, and fibers. They are often referred to as the "poor man's food grain" due to their affordability. Millets have gained recognition worldwide as a solution to address malnutrition and promote sustainable agriculture.



### TYPES OF MILLET

Millet is a collective term that encompasses several types of seeds and grains, which do not belong to the same species or genus. Among the various millet varieties, pearl millet (*Pennisetum glaucum*) is the most widely cultivated grain, accounting for approximately 46% of global production (Marathe, 1994). Other notable millet varieties include foxtail, proso, and finger millet. Additionally, there are smaller millet varieties such as Kodo, small, Japanese barnyard, fonio, and teff millets. These millet varieties generally have small grains, resembling seeds. The term "Millet" is derived from the French word "mille," meaning "thousand," indicating that a handful of Millets can contain thousands of grains (Tylor & Emmambux, 2008).

### NUTRITIONAL COMPOSITION OF MILLETS

Millets, which are highly nutritious grains, provide diverse vital nutrients. They are abundant in carbohydrates, proteins, dietary fiber, vitamins, and minerals, making them an excellent dietary choice. Millets boast significant quantities of iron, magnesium, phosphorus, and B vitamins, rendering them an invaluable component in combating nutritional deficiencies. Their high fiber content aids digestion, promotes a feeling of fullness, and assists in weight management. Moreover, millets contain bioactive compounds like phenolic compounds, flavonoids, and antioxidants, which are associated with numerous health advantages, including the prevention of chronic diseases.

### UTILISATION OF MILLETS IN FOOD PRODUCTS



Millets are versatile and can be used in various food products like bread, cereals, snacks, porridge, and fermented goods. They can be processed into flour or used as whole grains depending on the desired outcome. Millets are gluten-free, making them suitable for those with gluten intolerance or celiac disease. They have high nutritional content and bioactive compounds, making them ideal for developing value-added functional foods. Despite their potential, millets currently account for less than 3% of the global grain trade. However, incorporating Millets into the global food system can enhance its diversity and provide an alternative to commonly traded grains during disruptions in the market. This improves the resilience of trade markets and reduces reliance on other grains. Millets also offer opportunities for small-scale farmers, helping them improve their livelihoods. By

promoting the consumption and production of millets, we can revive their market share and create additional opportunities for small-scale farmers.

### MILLETS AS CONVENIENCE FOODS

Cereal-based food products with millets are increasingly popular due to their nutritional and economic advantages. These millet-based products offer great business potential as consumers believe they contribute to their health. Millet grains can be used to create various food products, such as bakery items, puffed products, quick-cooking cereals, snacks, and health foods, through appropriate milling and processing techniques.



Traditional millet preparation methods are time-consuming and labor-intensive, leading to the emergence of convenient millet-based food options in the market. Examples of these convenient foods include breakfast options like dosa mix, panyaram mix, and pongal mix, as well as lunch options like rice mix and biryani. Nutritious blends and snacks, such as millet khakhra and millet laddu, are also available.

Convenient foods have gained widespread acceptance, especially among working women, due to their longer shelf life, unique flavors, and affordability. However, the availability of refined cereals like rice and wheat has reduced the consumption of Millets in daily diets.

To tap into the growing trend of convenience foods, promoting millet-based options under a new brand holds significant potential for reaching households and reintroducing millets into people's diets.



### HEALTH BENEFITS AND POTENTIAL IMPACT

Millets offer numerous health benefits, including diabetes management, reduced cardiovascular disease risk, and improved gastrointestinal health. They have a low glycemic index, regulating blood sugar levels, high fiber content, and promoting healthy cholesterol and gut health. Millets are rich in antioxidants, minerals, and protein, combating malnutrition in developing countries. They are a cost-effective source of iron and contain niacin for immune system support. Beta-carotene in Millets protects the eyes and body from free radicals. Millets are low-glycemic index and non-acidic, aiding digestion. The insoluble fiber acts as a prebiotic, promoting healthy gut bacteria, regularity, and reducing colon cancer risk. The soluble fiber helps lower harmful cholesterol by absorbing it in the stomach and eliminating it from the body.

### MILLET PROMOTION FOR A HEALTHIER FUTURE



The realization of millets' full nutritional potential necessitates increased awareness and promotion of their consumption. It is crucial for governments, policymakers, and international organizations to actively support initiatives that foster millet farming, research, and the development of innovative millet-based products. By fostering collaboration among farmers, researchers, and the food industry, valuable value

chains can be established to ensure the availability of high-quality millet products in the market. Furthermore, educating consumers about the health benefits of millets and providing them with recipes and cooking demonstrations can greatly encourage the inclusion of millets in their everyday diets. The versatility of millets allows for various innovative applications, and their genetic diversity opens up opportunities in areas such as therapeutics and pharmaceuticals. By exploring these innovative uses, millets can create even more significant market prospects for regional and international trade.

### THE RAPEUTIC ADVANTAGE OF MILLETS



Diabetes Mellitus is a common metabolic disorder with potential health complications. Poor diet, lifestyle changes, and stress contribute to nutritional challenges in diabetes. Including Millets in the diabetic diet can be beneficial due to their characteristics: rich in complex carbs, low in fat, and high in fiber. Millets release sugar slowly, regulating blood sugar levels. This slow release also has hypocholesterolemic and hypoglycemic effects. Millets reduce fermentation, bind toxins, and lower the risk of colon cancer, constipation, and gastrointestinal issues. Regular consumption of Millets is linked to lower incidence of cardiovascular diseases, duodenal ulcers, and hyperglycemia. Therefore, incorporating Millets into the diabetic diet helps manage the condition and reduce associated risks.

## MILLETS ARE CLIMATE-RESILIENT



Millets exhibit remarkable resilience to drought and demonstrate tolerance to crop diseases and pests, enabling them to thrive in challenging climatic conditions. Their unique ability to withstand adverse circumstances and their minimal requirements for inputs and maintenance make millets an ideal crop for transforming local agrifood systems into more efficient, resilient, and inclusive ones. Moreover, the capacity of millets to flourish in poor and degraded soils contributes to land cover in arid regions, mitigating soil degradation and promoting biodiversity conservation. By expanding millet production, we can foster agricultural systems that are better equipped to cope with climate shocks while simultaneously promoting environmental sustainability.

## CONCLUSION



Millets are widely consumed grains in developed countries and serve as a staple food in parts of Africa and Asia. Homemade millet preparations are beneficial for managing a healthy diabetic diet due to their abundance of dietary fiber and other nutrients. Choosing homemade methods over processed alternatives is crucial to maximise health benefits. Millets, like other major grains, provide essential nutrients, micronutrients, and bioactive phytochemicals, especially phenolics. They are also gluten-free, making them suitable for individuals with celiac disease. Millet cultivation is resilient and adaptable to climate change as it can be grown throughout the year. Chronic diseases such as high blood pressure, heart failure, and type II diabetes impose significant social and economic burdens. Incorporating Millets as a dietary supplement can help combat these non-communicable diseases (NCDs) and improve overall health, considering the phenolic content and positive health outcomes associated with millet consumption.

## NEW INITIATIVES BY NAFED

### Initiatives under International Year of Millets (Shree Anna) – 2023

Hon'ble Prime Minister of India, Shri Narendra Modi Ji appreciated NAFED's efforts in providing market linkages for Millets (Shree Anna) products. These were displayed on the sidelines of the Millets (Shree Anna) Luncheon hosted by Ministry of Agriculture & Farmers Welfare at the Parliament of India on December 20, 2022 to mark preparedness for International Year of Millets-2023 (Shree Anna).



**Kevadia, Gujarat:** NAFED demonstrated its proactive engagement in the International Year of Millets (Shree Anna) by leading the provision of special gift hampers

containing Millet-based products from Millet (Shree Anna) Start-ups to the Mission Life event in Kevadia, Gujarat. These distinctive hampers were presented by our Hon'ble Prime Minister to event attendees.



During the pre-launch of the International Year of Millets (Shree Anna) on November 24, 2022, in New Delhi, Shri Rajbir Singh (IFS), then MD NAFED, warmly received and hosted Shri Narendra Singh Tomar, Hon'ble Union Minister of Agriculture & Farmers Welfare, and Shri Subrahmanyam Jaishankar, Hon'ble Union Minister of External Affairs, at the NAFED stall at the Ambassadors Luncheon.

**Support to Millet Start-ups of Country:** NAFED showcased Millet-based products from various start-ups across the country during a luncheon hosted by Shri Narendra Singh Tomar, Hon'ble Union Minister for Agriculture and Farmers Welfare, at his residence on December 23, 2022. Additionally, Millets (Shree Anna) based products from Millet Startups are available at exclusive counters within NAFED Bazaar Outlets. This effort signifies NAFED's active engagement in promoting and supporting the growth of Millet-based ventures while further enhancing the availability of such products to consumers.



**MoU with Department of Agriculture:** On October 3, 2022, NAFED entered into a Memorandum of Understanding (MoU) with the Department of Agriculture & Farmers Welfare to facilitate the propagation and endorsement of Millets (Shree Anna) and Millet (Shree Anna)-based products, in honor of the celebrations for the International Year of Millets-2023. The MoU was formally signed by Shri Rajbir Singh (IFS), then MD, and Smt. Shubha Thakur, Joint Secretary (Crops) at the Department of Agriculture & Farmers Welfare.



**Millet Corners:** On October 8, 2022, NAFED introduced exclusive Millet (Shree Anna) Corners within its NAFED Bazaar stores, dedicated to showcasing and offering a diverse array of Millets (Shree Anna) and millet (Shree Anna)-based products. This strategic move demonstrates NAFED's strong support for Millet (Shree Anna) Start-ups that have joined forces for the International Year of Millets (Shree Anna). Through this initiative, NAFED not only extends guidance and market connections to these start-ups but also actively contributes to their growth by establishing these specialized corners. This initiative aligns with NAFED's mission to amplify the availability and accessibility of millet-based products, marking a significant stride in the celebration of the International Year of Millets (Shree Anna).



On November 9, 2022, Shri Rajbir Singh (IFS), then MD, held a meeting with Shri Acharya Devvrat, Hon'ble Governor of Gujarat, at the Raj Bhawan in Gandhinagar. During the meeting, he presented a thoughtfully crafted Millets (Shree Anna) Hamper, specially prepared by NAFED, aimed at promoting the International Year of Millets (Shree Anna) – 2023. This gesture reflects NAFED's commitment to championing the cause of millets and their significance during this celebrated year.



To mark the beginning of the International Year of Millets-2023 (IYM-2023), a dedicated Millet (Shree Anna) Outlet by NAFED Bazaar and an exclusive Millet (Shree Anna) Vending Machine were inaugurated at NITI Bhawan, New Delhi. The inauguration was conducted by Shri Suman K. Bery, Vice Chairman, and Shri Param Iyer, CEO, NITI Aayog. This outlet provides a wide range of millet-based products, underscoring NAFED's resolute commitment to promoting millets (Shree Anna) and supporting this important initiative.



**Millet Vending Machines:** In line with the MoU with the Ministry of Agriculture & Farmers Welfare, NAFED has effectively deployed Millet (Shree Anna) Vending Machines across the Delhi-NCR region. This initiative is aimed at encouraging nutritious snacking and encouraging consumers to adopt healthier millet (Shree Anna)-centered diets. This effort, along with other initiatives, serves as a testament to NAFED's dedication to the International Year of Millets - 2023 (Shree Anna) and its commitment to promoting millets for a healthier lifestyle.



**Millet Gift Hampers:** - Due to NAFED's diligent awareness-raising endeavors for the International Year of Millets - 2023 (Shree Anna), the organization has been tasked with creating custom millet (Shree Anna)-centered gift hampers for the G20 Meetings. NAFED has curated gift boxes containing unique millet (Shree Anna)-based products to cater to diverse gifting preferences and necessities across various Ministries of the Government of India and State Governments. This undertaking underscores NAFED's active role in promoting millets and its recognition as a significant contributor to the G20 Meetings.



**Establishment of Millets Experience Centre (Shree Anna):-** NAFED, in collaboration with the MoA&FW established a Millets Experience Centre (Shree Anna) at Dilli Haat, New Delhi to promote the dietary benefits of Millets (Shree Anna) and popularize Millets (Shree Anna) as a nutritional powerhouse. The Millets Experience Centre (Shree Anna) offers well-known delicacies and cuisines which appeal to people of all ages, and boost the popularity of Millets (Shree Anna). as well as to facilitate the development of marketing connections for millet Farmer Producer Organizations (FPOs), in the Country.



"Millets Experience Centre." at Dilli Haat, INA, New Delhi.

# NAFED'S BUSINESS VERTICALS

## CHAPTER - 11



# PULSES & OILSEEDS

## CHAPTER - 11.1

To support farmers in achieving profitable returns for their agricultural yield, promoting increased investments in farming, and enhancing overall agricultural output, the Government of India established the Minimum Support Price (MSP) for 25 specific agricultural products during both the Kharif and Rabi crop seasons.

### Procurement of Pulses and Oilseeds under Price Support Scheme (PSS) of GOI

NAFED operates as one of the Central Nodal Agency for procuring 15 designated Agricultural Commodities, including Oilseeds, Pulses, and Copra, under the Price Support Scheme (PSS).

NAFED has been involved in this Price Support Scheme (PSS) for many years. They buy stocks directly from farmers through their cooperative networks at the state and local levels. As per the scheme, when the prices of any of the designated agriculture commodity in the market match or go below the set Minimum Support Prices (MSPs), the process of buying those stocks starts. This buying process continues until either the market prices become stable and higher than the MSP, or for a maximum of 90 days (180 days for Copra) after the start of harvesting, as decided by the State Governments, whichever comes first.

In line with guidelines from the Department of Agriculture and Farmers Welfare (DA&FW), NAFED procured 30.44 Lakh MT of Pulses and Oilseeds worth Rs. 17120.49 Crore in FY 2022-23 under the PSS initiative. This procurement generated a service charge of approximately Rs. 206.02 Crore.

### Procurement of Pulses under Price Stabilization Fund (PSF) Scheme of Government of India

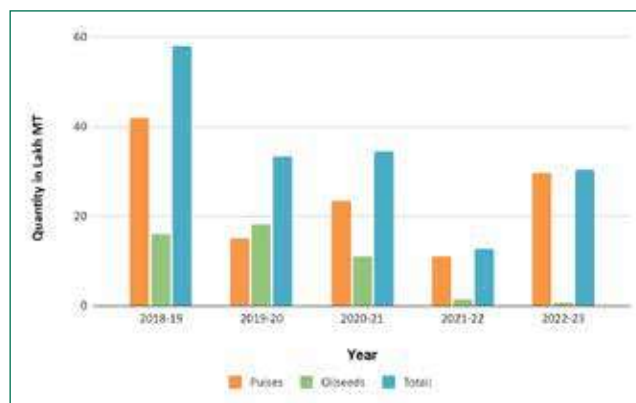
The Government of India has launched the Price Stabilization Fund (PSF) Scheme with the aim of establishing Buffer Stocks of Pulses. This initiative is currently being executed by the Department of Consumer Affairs (DoCA), which falls under the Ministry of Consumer Affairs, Food, and Public Distribution of the Government of India.

Following the directives and authorization from the Department of Consumer Affairs (DoCA), NAFED has procured 0.54 Lakh MT of Pulses (Including Imported Pulses) worth Rs. 391.24 Crore under the PSF during FY 2022-23. This PSF procurement has generated a service charge of around Rs. 7.85 Crore for the federation.

### The details of procurement of Pulses and Oilseeds under (PSS) Price Support Scheme during last five years and number of farmers benefitted are as under:

(Qty in Lakh MT)

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Pulses	41.83	15.07	23.56	11.08	29.76
Oilseeds	16.16	18.17	11.00	1.54	0.68
Total:	57.99	33.24	34.56	12.62	30.44



### 50,000 MT of Imported stocks of Toor and Urad were purchased by NAFED for the National Buffer of Pulses during the financial year 2022-2023

The Department of Consumer Affairs, Government of India, has designated an allocation of 25,000 MT of Imported Toor and 25,000 MT of Imported Urad to NAFED.

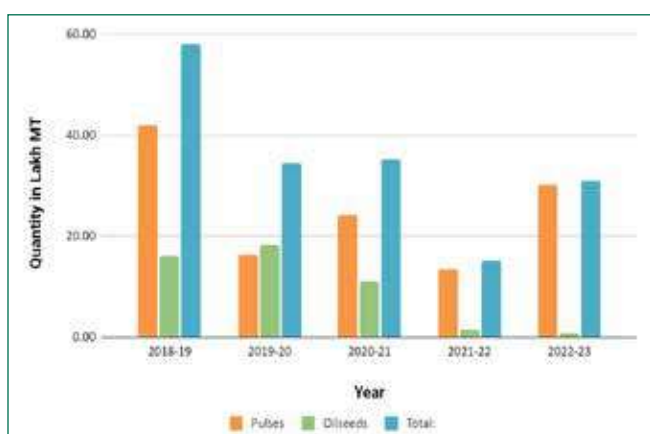
During FY 2022-23, NAFED successfully Procured 14,146.121 MT of Imported Toor and 24,538.196 MT of Imported Urad through e-auctions from importers. These imports have been securely stored NAFED warehouses Pan India.

NAFED's responsibility includes overseeing the National Pulse Buffer as per the directives of the GOI. This initiative aims to prevent spikes in Pulse prices and ensure consumers' well-being.

**The details of procurement of Pulses under (PSS/PSF) and Oilseeds under (PSS) during last five years and number of farmers benefitted are as under including a quantity of 40,383.49 MT Imported Toor, Urad and Masoor procurement.**

(Qty in Lakh MT)

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Pulses	41.83	16.26	24.23	13.49	30.31
Oilseeds	16.16	18.17	11.00	1.54	0.68
Total:	57.99	34.43	35.23	15.03	30.99



### Farmers benefitted

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Farmers Benefitted (PSS and PSF)	32,11,069	20,09,095	18,70,771	8,20,236	14,32,240



### NAFED renews its MoU with GPC at Dubai #Pulses22



#### MOU signing with GPC

NAFED renewed MOU with the Global Pulse Confederation (GPC) during the Pulses 2020 Convention held in Dubai in May 2022. Dr Bijender Singh, Chairman NAFED, and Ms. Cindy Brown, President GPC, signed the agreement in the presence of key representatives from both organizations, including Dr Sunil Kumar Singh, Vice Chairman, Dr Chandra Pal Singh, Sr. Director, Sh. Rajbir Singh, then MD, and Sh. Sunil Kumar Singh, AMD. This MoU underlined commitment for collaboration, focusing on knowledge sharing and joint efforts to promote conferences, events, and activities geared towards enhancing Pulse production and consumption. Given NAFED's pivotal role in India's agricultural landscape, it remains a strategic and essential partner for GPC, the premier association in the global pulses industry value chain.

### Release of joint statement of Canadian Pulse and Special Crops Trade Association & NAFED

NAFED played a significant role at the Pulse and Special Crops Convention held jointly by Pulse Canada and the CPSC Trade Association in Niagara, Canada. Dr. Bijender Singh, Chairman NAFED, signed a joint statement on behalf of the organization. During his address at the Canadian Pulses and Special Crop Convention in Niagara Falls, Sh. Rajbir Singh, Managing Director of NAFED, emphasized the critical importance of collaboration to increase the availability and affordability of pulses worldwide, thereby ensuring global nutritional security.





Dr. Bijender Singh, Chairman NAFED, signed a joint statement with Canadian Pulse and Special Crops Trade Association

### **Productive Deliberations between Pulse Canada and NAFED Team for Promising Collaboration in Pulses Sector**

Mr. Kevin Auch, Chair of Pulse Canada, along with Mr. Greg Cherewyk, President, and Mr. Mac Ross, Director, held fruitful discussions with Mr. Nitin Verma, Counsellor from the Agri High Commission of Canada. The focus was on fostering collaboration in the pulses sector. Dr. Bijender Singh, Chairman NAFED, led the NAFED team in exploring potential avenues of partnership. The talks encompassed research, technology exchange, trade, and investments. The meeting established a positive outlook for future cooperation.



Leaders from Pulse Canada and NAFED Explore Collaborative Opportunities with Agri High Commission of Canada

# FOOD GRAIN

## CHAPTER - 11.2

In FY 2022-23, NAFED undertook the procurement of Paddy from different states across the nation, focusing particularly on West Bengal and Assam. NAFED was entrusted with the role of a state agency, representing both the Food Corporation of India and State Governments, as part of the De-centralized Procurement (DCP) Scheme for both Wheat and Paddy.

NAFED successfully procured a total of 1,44,595.408 MT of Paddy, with a total value of Rs. 28,279.79 lakh.

State-wise procurement details are summarised below:

Year	State	Progressive Procurement as on 31/03/2023*	
		Quantity (In MT)	Procurement (MSP) Value (In Rs Lakh)
<b>KMS 2022-23</b>	West Bengal	73,100.537	14,185.87
<b>KMS 2022-23</b>	Assam	71,494.871	14,093.92
<b>Total</b>		<b>1,44,595.408</b>	<b>28,279.79</b>



Procurement of Wheat & Paddy for the benefit of farmers

NAFED undertakes various activities and interventions for the development of Horticulture in the interest of farmers and consumers, some of which are mentioned below:

- **Creation of Buffer Stock of Onion:**

Prices of some of the Horticulture commodities are highly volatile. At the harvest time and soon thereafter, a steep fall in the wholesale and retail prices is normally observed. With depletion of the stored stock, the prices tend to increase. This phenomenon is more apparent in the case of onion. Price volatility affects consumers in a big way.

NAFED being the Central Nodal Agency of Government of India for carrying out the procurement of Onion under the PSF for buffer stocking which has benefitted not just the consumers, but also the farmers.

- **Onion Storage Facility:**

NAFED has established an Onion Storage Facility with a capacity of 2000 MT in Maharashtra. Under Public-Private Partnership (PPP) Model, NAFED is completing 25 additional storage structures, each capable of holding 1000 MT of Onion. This approach effectively enhances the Onion Buffer Stock, further strengthening the stability of Onion prices.

- **Operation Greens:**

NAFED has nominated the central responsibility as the Nodal Agency for implementing Short Term Price Stabilization Measures under the Operation Greens Scheme. This scheme aims to maintain stable prices for key crops like Tomato, Onion, and Potato (TOP). The initiative, supported by the Ministry of Food Processing Industries, Government of India (MoFPI, GoI), involves providing subsidies for transportation and storage. In order to improve its effectiveness, NAFED has created a e-platform for Market Intelligence and an Early Warning System dedicated to TOP Crops.

Transportation and storage subsidy for Apple and Potato was also released as per scheme guidelines and directions of MoFPI.

- **Extension of Market Linkages for the Sale of Fruits, Vegetables, and Other Horticultural Produce:**

NAFED runs adhat shop at Azadpur Mandi, Delhi which is one of the biggest mandis of fruits & vegetables in Asia. NAFED is selling various fruits & vegetables through this shop.

## MAJOR HIGHLIGHTS

- Successfully Procured 2,51,056.25 MT Onion from Maharashtra, Gujarat, and Madhya Pradesh to create a Buffer Stock for Price Stabilization Fund (PSF) as per the direction of Ministry of Consumer Affairs, Food & Public Distribution.
- During the Kharif season in the states of Maharashtra and Gujarat, a total quantity of 17,861.73 MT of Onion was procured directly from the farm gate. This procurement process was facilitated through collaboration with empanelled support agencies. The average rate at which the procurement took place was at the value of Rs. 945.16 per quintal, resulting in a cumulative value of Rs. 16.88 crore.
- The Loose value of procured stock during Rabi Season was Rs. 368.85 Crore, with an average price value of Rs. 1,469.19 per quintal.
- Buffer stock was released in calibrated manner Pan India to stabilize the Onion prices besides supplies to Nagaland state.
- By facilitating the trade of Fruits and Vegetables, NAFED has generated service charges amounting to Rs. 37.71 lakh.



# OUTRIGHT BUSINESS

## CHAPTER - 11.4

### Highlight of the major activities and achievements of Outright Division 2022-23

NAFED has been undertaking procurement of oilseeds, pulses, spices, food grains, horticultural and other agricultural produce of farmers all across the country in Outright Account utilising its own funds against budgeted allocation.

In order to develop outright business, during the year 2022-23, Nafed procured Spices valuing Rs. 0.98 Crore.

Quantity in MT / Value in Rs. Crore

Commodity	Quantity	Value
Spices	63.72 MT	0.98 Crore



# INSTITUTIONAL SUPPLY

## CHAPTER - 11.5

Since 2017, The Institutional Supplies Division of NAFED has been actively involved in providing Milled Pulses and other commodities to a range of institutions, including the Army, Central Paramilitary Forces, and State Organizations.

This vital service is facilitated by NAFED through its e-platform, [nafed.agribazaar.com](http://nafed.agribazaar.com). Across the nation, over 500 accredited millers have been brought on board via this portal. Their responsibilities encompass Milling, Packaging, and Transporting Goods to these Institutions.

The details of supplies made by NAFED to various institutions during the year are mentioned as follows:



- **Supply of Processed Pulses by NAFED:**

NAFED has consistently provided Processed Pulses and various other items to the Army and Central Armed Police Forces (CPMFs) since 2017.

In the FY 2022-2023, approximately 51437.942 MT of Processed Pulses were delivered to the Army and CPMFs across India.

- **Supply of Pulses, Edible Oil, Sugar, & Salt to State/UT Governments for its different Welfare Schemes**

NAFED has consistently provided various types of Processed Pulses to State and Union Territory Governments as part of their welfare initiatives, which include programs like Mid-Day Meal Scheme

(MDMS), Public Distribution System (PDS), and Integrated Child Development Services (ICDS).

Approximately 4.3 Lakh MT of Milled Pulses were supplied to several states, including Andhra Pradesh, Chhattisgarh, Gujarat, Karnataka, Kerala, Rajasthan, Tamil Nadu, and Uttar Pradesh, to be further allocated through the above-mentioned schemes. The range of lentil varieties supplied encompasses Tur dal, Chana dal, split Masur Malka, and unsplit Masur dal.

Details of Pulses supplied are as follows:

INSTITUTIONS	QUANTITY SUPPLIED (in MT)
ARMY	50,042.280
CPMFs	1,395.662
STATES (under welfare scheme)	4,33,402.818
Total	4,84,840.760

- **Supply of Sugar to States**

During FY 2022-23, NAFED supplied a total of 2,903.50 MT of Sugar to the Union Territory of Jammu, 616.20 MT to Leh, Ladakh, and 15.32 MT to Daman, provided for the purpose of distributing it among the beneficiaries under the Public Distribution System (PDS).

- **Supply of Grocery to Govt. of Uttar Pradesh**

- **Under ICDS**

The Department of Women and Child Development, Government of Uttar Pradesh, awarded work orders to NAFED for the procurement and distribution of Chana Dal, Fortified Wheat Dalia, and Fortified Edible Oil as part of various welfare programs for FY 2022-23.

The total amount of supplies involved in this initiative includes approximately 2,12,719.447 MT of Chana Dal, 78,205.628 MT of Fortified Edible Oil, and 2,35,984.364 MT of Fortified Wheat Daliya,

along with accompanying Kit Bags. The orders were successfully executed and deliveries were arranged across the State up to Rural Block Centre and Urban Anganwadi Kendras.

- **Under PDS**

The Department of Food & Civil Supply, Government of Uttar Pradesh, placed orders for the supply of Chana Whole, Refined Soybean Oil, and Refined Iodized Salt, in 1kg packet. These products were distributed through the State's Public Distribution System (PDS) Program.

Allocated the quantity of 1,00,986.390 MT of Chana Whole, 1,01,095.689 kilolitres of Refined Soybean Oil, and 1,00,877.317 MT of Refined Iodized Salt. The entire supply was effectively completed, reaching up to the block level, ready for further distribution to beneficiaries of the National Food Security Mission (NFSM) through the PDS outlets established across the State.

### **Supply of Fortified Rice Kernel (FRK) to Govt. of West Bengal, Maharashtra, Telangana and Andhra Pradesh**

NAFED has successfully supplied FRK to various State Governments as part of welfare programs such as MDM, PDS, and ICDS.

### **Supply of Raw Rice to the Government of Karnataka**

During the financial year 2022-23, NAFED was awarded work order from Commissioner, FCS&CA dept, Government of Karnataka for supply of 23,000 MT of Grade 'A' Raw Rice. The supply was successfully executed according to the order received and distribution was made to the beneficiaries.

Quantity of FRK supplied to different states during FY 2022-23:

- 2,606.420 MT to the Government of West Bengal
- 185.130 MT to the Government of Maharashtra
- 29,070.217 MT to the Government of Telangana
- 6,915.60 MT to the Government of Andhra Pradesh
- 139.47 MT to the Government of Assam

Ongoing deliveries of FRK are currently in progress.

# INTERNATIONAL TRADE

## CHAPTER - 11.6

With a vision of establishing a presence within International Markets and with the objective of enhancing commercial operations while generating supplementary revenue for the Federation, NAFED engages in the import and export of diverse agricultural commodities and products to and from foreign nations.

During the FY 2022-23, NAFED has undertaken following business activities:

- **Export of 5000 MT Rice to State Procurement of Madagascar, Govt. of Madagascar, as humanitarian aid on behalf of Ministry of External Affairs, Govt. of India.**

As a goodwill gesture, Government of India regularly extends humanitarian aid/ emergency relief of various food, Agro commodities and articles to various developing and under developed countries. Reposing trust in NAFED's abilities for supply of such items as per quality & delivery parameter, Ministry of External Affairs, Govt. of India entrusted NAFED for export of 5000 MT Rice to Tamatave seaport, Madagascar within 45 days' time.

Fulfilling MEA commitments to Govt of Madagascar, NAFED has shipped entire quantity of 5,000 MT Rice through chartered vessel MV Core Imperial from Kandla seaport, India to Tamatave seaport, Madagascar within stipulated delivery timeline. This supply added a business turnover of INR 18.44 crore to the Federation.



Handover of 5000 MT of Rice by Ambassador Abhay Kumar to H.E. Andry Rajoelina, Hon'ble President of Madagascar

- **Export of Basmati Rice (150 MT) & Chana Dal (50 MT) to the State Trading Corporation, Govt. of Mauritius, under Government to Government (G2G) initiatives.**

NAFED has signed MoU dated 17.06.2022 with State Trading Corporation (STC), Mauritius for export of Wheat, Rice, Edible Oils & other Agri commodities to Republic of Mauritius under Government-to-Government (G2G) Arrangements.

STC Mauritius has issued Purchase order dated 10.08.2022 for supply of 150 MT Rice and 50 MT





Chana Dal up to Port Louis, Mauritius as first trial order, which is successfully supplied by NAFED. This supply added a business turnover of USD 264,200.00 (INR 2.07 crore) to the Sederation.



Supplies to STC Mauritius

# RETAIL BUSINESS

## CHAPTER - 11.7

### Brief Description

NAFED has entered the realm of Retail Business and Consumer Marketing as part of its diversification strategy. This move aims to provide essential daily groceries like; tea, oil, spices, etc., to consumers at affordable prices. These products are marketed under the brand name "NAFED" through its retail outlets known as NAFED Bazaar. The Retail Business Division manages these stores both independently and through franchise arrangements.

Furthermore, the Retail Business Division actively collaborates with various State and Central Government initiatives. Notable efforts include the introduction of "Bharat Atta" under the Open Market Sales Scheme (Domestic) - Policy 2023 by the Government of India. This initiative aims to regulate Atta prices across the nation. The division also engages in activities to promote millets and millet-based products, celebrating the International Year of Millets (Shree Anna) in 2023. Additionally, the division supports schemes such as the PM-KISAN Scheme for the advancement of Jammu and Kashmir's Saffron farmers, and the PM FME initiative to formalize Micro Food Processors in the FMCG sector. These endeavours align with the vision of Hon'ble Prime Minister Shri Narendra Modi towards building a Aatmnirbhar Bharat.

### Existing outlets of NAFED Bazaar

S.No.	Existing NAFED Bazaar Store Address
1	Ashram Chowk, New Delhi.
2	Krishi Bhawan, New Delhi.
3	New Moti Bagh Club, New Delhi.
4	Mohan Co-operative Industrial Area, Mathura Road, New Delhi.
5	LBSNAA, Mussoorie, Uttarakhand.
6	Sector-5, Panchkula, Haryana.
7	SAD Complex Kasumpti, Shimla, Himachal Pradesh.

8	GTB Hospital, New Delhi.
9	Retail Outlet, Faridabad (Haryana), IOCL.
10	Complex, Gurugram, Haryana, HIPA.
11	Delhi Police HQ, Police Colony, New Delhi.
12	Nathupur, DLF Phase – 3, Sector-70, Gurugram, Haryana.
13	Ahmedabad, Gujarat.
14	Lajpat Nagar Metro Station, New Delhi.
15	Shop No. 3 & 4, East Kidwai Nagar, New Delhi.
16	Chhatarpur Metro Station, New Delhi.
17	Rajouri Garden Metro Station, New Delhi.
18	Ludhiana, Punjab.
19	Kapurthala, Punjab.
20	FRI, Dehradun, Uttarakhand.
21	National Coconut Board, Campus, Kochi, Kerala.
22	Niti Bhawan, New Delhi (Exclusive Millet Store).

### Initiatives under PM FME Scheme: Launch of ODOP Product

- Shri Pashupati Kumar Paras, Hon'ble Union Minister, Ministry of Food Processing Industries (MoFPI), along with Shri Prahlad Singh Patel, Hon'ble Minister of State, Ministry of Food Processing Industries (MoFPI), Ms. Anita Praveen (IAS), Secretary (MoFPI), and Shri Pankaj Kumar Prasad, AMD NAFED, were present at the launch ceremony of 3 ODOP Brands and 5 ODOP products developed by NAFED with support from MoFPI under the PM FME scheme. Three new ODOP Brands — Pind Se (from Amritsar district of Punjab), Madhurmithas (from Muzaffarnagar district of Uttar Pradesh) & Anaras (from Ri Bhoi district of Meghalaya), and five ODOP

products—Mango Pickle, Jaggery Powder, Spicy Dried Pineapple, Kashmiri Masala Paste, and Lemon Honey were launched on May 05, 2022, in New Delhi

- In the presence of dignitaries including Shri. Amit Shah, Hon'ble Union Minister of Home Affairs and Cooperation, and Shri. Narendra Singh Tomar, Hon'ble Union Minister of Agriculture & Farmers Welfare, among others, six new ODOP products were launched during the event Sahakar se Samridhi, "Krishi Vipiran mei Sehekari Samitiyo ki Bhumika" event organized by NAFED in Bhopal on August 22, 2022. The products include Chatpata Dried Amla (Amrit Phal brand), Ragi Cookies (Somdana brand), Mixed Pickle (Pind Se brand), Chaat Masala (Cori Gold brand), Spicy Pineapple Fruit Bar (Anaras brand), and Masala Jaggery (Madhurmithas brand). This marks the successful completion of Phase I of the PM FME Scheme, with NAFED introducing 10 ODOP Brands and 20 ODOP Products across 10 districts in India.

#### NAFED at various Events during 2022-23

- **At AAHAR**

Smt. Anita Praveen IAS, Secretary MoFPI visited the ODOP PM FME stall organized by NAFED at the 36th edition of AAHAR - International Food & Hospitality Fair 2022, which took place April 26-30, 2022.

- **World Bee Day in Kevadia, Gujrat**

The ODOP Honey Brand named 'Madhu Mantra,' sourced from the Saharanpur district of Uttar Pradesh, received promotion during the "World Bee Day 2022" event held in Kevadia, Gujarat, on May 20th, 2022. Shri. Narendra Singh Tomar, the Hon'ble Union Minister MoA&FW, and Shri. Kailash Choudhary, MoA&FW, visited the NAFED Stall at this event.

- **Kisaan Mela at Morena**

Shri Narendra Singh Tomar, Hon'ble Union Minister MoA&FW, accompanied by Shri. Kailash Choudhary, MoS, MoA&FW, visited NAFED stalls at the Kisan Mela in Morena on November 12, 2022. During the event, Shri. Pankaj Kumar Prasad, AMD NAFED, address the gathering on the Role of NAFED on the 'Madhukranti - Sweet Revolution.'



Launch of ODOP Products in New Delhi



Launch of ODOP Products in Bhopal



NAFED in NCUI Mela



Launch of Bharat Atta



MoU with Indian Oil Corporation Ltd



Launch of Kamalam (Dragon Fruit) at Dilli Haat, New Delhi

- **NCUI Mela**

Shri. Rajbir Singh (IFS), then MD of NAFED, extended a warm welcome to Shri. B. L. Verma, the Hon'ble Minister of State for the Ministry of Co-operation, at the NAFED stall during the NCUI Mela. The stall

proudly featured a collection of ODOP and NAFED-brand products, which were display at the event on November 15th, 2022.

- **Launch of NAFED's Bharat Atta**

In February 2023, NAFED achieved a significant milestone by successfully introducing "Bharat Atta," a wheat flour product, as part of the Open Market Sales Scheme (OMSS). This initiative was undertaken to mitigate the rising prices of wheat flour in the country. NAFED led this endeavor in close collaboration with the Department of Food and Public Distribution (DFPD), which operates under the Ministry of Consumer Affairs, Food, and Public Distribution.

NAFED's "Bharat Atta" is now accessible to consumers throughout the nation at an affordable price of Rs. 27.50 per kilogram. This product is made available through various distribution channels, including NAFED Bazaar Retail Stores, Mobile Vans, and other outlets. Taking the initiative and acting rapidly, NAFED has been at the forefront and has surpassed other organizations in terms of volume and reach of NAFED's Bharat Atta.

- **MoU with Indian Oil Corporation Ltd**

NAFED joined hands with Indian Oil Corporation Ltd. and signed an MoU on March 6, 2023, to open NAFED Bazaar Stores at IOCL Retail Outlets across India. NAFED Brand, ODOP, Millets (Shree Anna), and other FMCG products will be made available to consumers through these stores.

- **Launch of Kamalam (Dragon Fruit) at Dilli Haat, New Delhi**

On October 14th, 2022, Shri Rajbir Singh (IFS), Then MD, NAFED, officially introduced Kamalam (Dragon Fruit) from Gujarat. This event took place during the Kamalam Festival, which was organized by the Department of Agriculture and Farmers Welfare and Co-operation, Government of Gujarat.

Smt. Arti Kanwar, Resident Commissioner, Gujarat, MD, Gujarat Agro Industries Corporation (GAIC), and other officials were also present at the launch. Kamalam (Dragon Fruit), procured from farmers in Gujarat, was not only showcased at the festival but also made available for purchase at NAFED Bazaars.

# JUTE

## CHAPTER - 11.8

NAFED serves as a vital facilitator in the process of ensuring timely availability of Gunny Bags. These bags are essential for packaging various agricultural products like Pulses, Oilseeds, Onion, and other commodities that are procured under the Price Support Scheme (PSS) and Price Stabilization Fund (PSF) through different State Marketing Federations.

The procurement process is carried out through open e-Tenders, ensuring transparency and fairness. NAFED has experience of approximately 25 years in this domain. During FY 2022-23, NAFED collaborates with approximately 40 approved Jute Mills. As a result of these efforts, NAFED has emerged as the Second-Largest Nationwide supplier of Gunny Bags.

During financial year 2022-23 (as on March 31, 2023), the supply details of Gunny Bags by NAFED was as follows-

Types Of Gunny Bags	Supply (In Bales)	Supply (In Lakh Pieces)	Value (In Crore)
<b>SBT (580 gms)</b>	114669	573.34	386.39
<b>A-Twill (989 gms)</b>	4857	19.428	18.88
<b>B-Twill (907 gms)</b>	3010	9.03	8.80
<b>Hessian (260 gms)</b>	2884	28.84	11.78
<b>Hessian (625 gms)</b>	800	4.00	3.64
<b>Total</b>	126220	634.64	429.52

As on March 31, 2023, NAFED supplied approximately 126220 Bales (634.64 Lakh pieces) of Jute Bags across the country, valuing approximately Rs. 429.52 crore



Jute Bags Supplies to various State Governments/Federations

# SEED BUSINESS

## CHAPTER - 11.9

NAFED is one of the central seed agencies of Department of Agriculture & Farmers Welfare (DA&FW) under the Government of India, is responsible for producing and distributing certified seeds of Pulses, Oilseeds, and Cereals. It operates under the National Food Security Mission (NFSM)-Pulses/Oilseeds Scheme, providing certified seeds directly to farmers across the Nation through the Seed Minikits Distribution Scheme. Additionally, NAFED supplies surplus certified seeds to State Governments via tenders and direct orders, beyond meeting the requirements of the Department of Agriculture & Farmers Welfare.

### Key Seed Crops of NAFED

**Oilseeds:** Groundnut, Soybean, Mustard, Linseed, Sesame, etc.

**Pulses:** Gram, Moong, Urad, Lentil, Peas, Arhar, etc.

**Cereals:** Wheat, Paddy, Maize, Barley, etc.

**Vegetables:** Potato, Onion, Tomato, Cucurbits and all other vegetable crops.

**Fodder crops:** Berseem, Oat, Bajra, Sorghum, Fodder Maize.

### Certified Seed Production

- The process of seed production typically encompasses three distinct generations: Breeder, Foundation, and Certified Seeds. To ensure the quality and purity of the variety as it moves from the Breeder to the farmer, NAFED implements comprehensive measures for quality assurance within the Seed multiplication process. NAFED

achieves this by employing Seed Nodal Officers and a technical team who carry out field inspections of Seed production initiatives throughout the nation. This diligent oversight guarantees the adherence to optimal agricultural practices by the farmers. Furthermore, the generated seeds undergo rigorous testing to meet the specified Seed Standards.

- During FY 2022-23, NAFED procured a quantity of approximately 202.86 quintals of Breeder Seeds from reputable institutions under the Indian Council of Agricultural Research (ICAR), through DA&FW, Gol. These acquired breeder seeds were subsequently propagated into Foundation Seeds by authorized Seed producers associated with NAFED Pan India. These Foundation Seeds will be used in the upcoming FY 2023-24 for the purpose of producing Certified Seeds.
- During FY 2022-23, NAFED obtained administrative approval amounting to Rs. 23,893.66 lakh as financial aid from the Government of India. This funding was allocated for the production of 381,695 quintals of Certified Seeds, encompassing a variety of crops such as Pulses, Oilseeds, Nutri cereals, and Fodder crops and
- A majority portion, constituting 75% of the financial aid, is specifically designated for registered beneficiary farmers affiliated with NAFED. The distribution of seed production objectives assigned to NAFED by the Indian Government across various seasons and programs during the fiscal year 2022-23 is outlined in the following table:

(Physical= Quantity, Financial = Value in Rs. lakh)

Scheme	Kharif 2022		Rabi 2022-23		Summer 2022-23		Total 2022-23	
	Allocated targets		Allocated targets		Allocated targets		Allocated targets	
	Phy.	Fin.	Phy.	Fin.	Phy.	Fin.	Phy.	Fin.
NFSM- Pulses, DA & FW, MoA, Govt. of India	85,400	4,270.00	49,500	2,475.00	48,160	2,408.00	1,83,060	9,153.00
NFSM-Oilseeds, DA & FW, MoA, Govt. of India	18,000	457.40	32,000	809.50	0	0.00	50,000	1,266.90
NFSM-Nutri Cereals, DA & FW, MoA, Govt. of India	5,800	349.00	0	0.00	0	0.00	5,800	349.00
NLM-Fodder Seed, DAHD, MoFAH&D, Govt. of India	46,976	4,486.00	44,459	3,676.76	51,400	4,962.00	1,42,835	13,124.76
<b>Total</b>	<b>1,56,176</b>	<b>9,562.40</b>	<b>1,25,959</b>	<b>6,961.26</b>	<b>99,560</b>	<b>7,370.00</b>	<b>38,1695</b>	<b>23,893.66</b>

- NAFED has initiated the seed production program mentioned above in states such as Madhya Pradesh, Uttar Pradesh, Rajasthan, Gujarat, and Punjab. This initiative has proven beneficial for seed-producing farmers in these respective states.
- NAFED has signed an MOU with UAS, Raichur, and IIOR, Hyderabad, for a duration of three years. This collaboration establishes NAFED as the Seed Producing Agency responsible for the Certified Production of Sunflower Crop Seeds. This effort is carried out under the "Revival of Sunflower Cultivation" scheme, launched by DA&FW, Gol. UAS, Raichur will provide the necessary parental lines (A - female and R - male) to NAFED for hybrid seed production from the year 2023-24 onwards. Additionally, the supervision and monitoring of this seed production program will be undertaken by IIOR, Hyderabad.
- In an effort to enhance the seed infrastructure facilities, NAFED has successfully established a new Seed Processing Plant with a capacity of 5TPH in Dewas, Madhya Pradesh. This achievement has

been made possible through a grant received from DA&FW, Gol, under the "Creation of Seed Infrastructure Facilities" scheme, which is a component of the larger "Sub-Mission on Seeds and Planting Material" initiative.

#### Supply of NAFED certified seed

- The certified seeds generated by NAFED through various initiatives, notably the National Food Security Mission (NFSM), are primarily distributed as "Seed Minikits" to State Agriculture Departments. This distribution adheres to the set targets established by DA&FW, Gol.
- In the fiscal year 2022-23, NAFED effectively distributed approximately 35,584.56 quintals of seed minikits for Pulses and Oilseed crops across several states. These states include Bihar, Chhattisgarh, Haryana, Jharkhand, Maharashtra, Rajasthan, Uttar Pradesh, Uttarakhand, and West Bengal.
- The following table outlines a concise overview of the seed minikits provided by NAFED categorized by crops during the fiscal year 2022-23:

Sr. No.	State	Scheme	Crop	Seed Minikits Targets (in Qtls.)	Seed Minikits Supply (in Qtls.)
1	Bihar	NFSM-Oilseeds	Mustard	2,500.00	1,400.00
			Soybean	150.00	-
		NFSM-Pulses	Lentil	1,000.00	999.60
	<b>Total</b>			<b>3,650.00</b>	<b>2,399.60</b>
2	Chhattisgarh	NFSM-Oilseeds	Soybean	300.00	144.00
		NFSM-Pulses	Urd	800.00	800.00
	<b>Total</b>			<b>1,100.00</b>	<b>944.00</b>
3	Haryana	NFSM-Pulses	Moong	300.00	300.00
	<b>Total</b>			<b>300.00</b>	<b>300.00</b>
4	Jharkhand	NFSM-Oilseeds	Mustard	1,300.00	467.20
	<b>Total</b>			<b>1,300.00</b>	<b>467.20</b>
5	Maharashtra	NFSM-Oilseeds	Mustard	800.00	-
			NFSM-Pulses	Arhar	900.00
			Lentil	450.00	450.00
	<b>Total</b>			<b>2,150.00</b>	<b>1,298.24</b>
6	Madhya Pradesh	NFSM-Oilseeds	Mustard	1,300.00	690.00
			Soybean	2,000.00	1,670.40
		NFSM-Pulses	Arhar	1,500.00	1,454.44
			Lentil	4,800.00	3,849.60
			Moong	2,059.00	2,053.68
			Urd	9,412.00	8,577.40
	<b>Total</b>			<b>21,071.00</b>	<b>18,295.52</b>
7	Odisha	NFSM-Oilseeds	Groundnut	1,000.00	-
		NFSM-Pulses	Lentil	100.00	-
	<b>Total</b>			<b>1,100.00</b>	<b>-</b>
8	Rajasthan	NFSM-Pulses	Lentil	1,000.00	999.20
			Moong	1,200.00	1,200.00
			Urd	300.00	300.00
	<b>Total</b>			<b>2,500.00</b>	<b>2,499.20</b>
9	Uttar Pradesh	NFSM-Oilseeds	Mustard	3,300.00	1,082.00
			NFSM-Pulses	Arhar	600.00
			Lentil	2,500.00	2,500.00
			Moong	1,000.00	1,000.00
			Urd	4,125.00	3,599.20
	<b>Total</b>			<b>11,525.00</b>	<b>8,740.80</b>
10	Uttarakhand	NFSM-Pulses	Urd	500.00	500.00
	<b>Total</b>			<b>500.00</b>	<b>500.00</b>
11	West Bengal	NFSM-Oilseeds	Groundnut	500.00	140.00
			Mustard	2,300.00	-
	<b>Total</b>			<b>2,800.00</b>	<b>140.00</b>
	<b>Grand Total</b>			<b>47,996.00</b>	<b>35,584.56</b>



### NAFED Seed Minikits



Crop- Arhar, Kit size- 4 KG



Crop- Urd, Kit size- 4 KG

- Apart from supplying certified seed through seed minikits, NAFED also directly provides residual seed stock to State Agriculture Departments based on demand within state schemes. In FY 2022-23, NAFED supplied around 6,000 quintals of certified seeds for crops like Peas, Moong, Arhar, Gram, and Wheat to Himachal Pradesh, Rajasthan, Madhya Pradesh, and Odisha.

#### Supply of T/L seeds

- NAFED also supplied T/L seeds of Berseem to Himachal Pradesh (370 Qtls.) & Jammu (500 Qtls.) and Dhaincha crops to Punjab (2983.60 Qtls.).

#### Supply of Vegetable Seeds in FY 2022-23

- NAFED distributed Vegetable Seeds (OP/Hybrid/TL) to various states, including UP, Odisha, and Jammu (UT), as part of state schemes such as MIDH, NHM, and National Ayush Mission.
- In Odisha, NAFED delivered approximately 23,106.50 quintals of Potato Seed Tubers to the State Departments.
- In Jammu (UT), NAFED provided 0.66 quintals of vegetable seeds to the Department of Agriculture.
- For Uttar Pradesh, NAFED supplied 1,084.21 quintals of vegetable seeds to the Department of Horticulture, along with 5,89,475 units of Horticultural Planting Materials, including Papaya, Strawberry, Rose, Aloe vera, Tuberose, and Satavari. Furthermore, NAFED distributed 24,128 Vegetable Seed Minikits (each weighing 200gm) to the Department of Horticulture, Government of Uttar Pradesh.
- The total value of Seed Business done during FY 2022-23 was approx. Rs. 58.27 crore

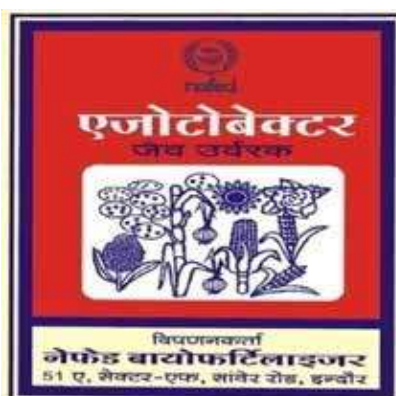
# Bio-FERTILIZERS

## CHAPTER - 11.10

- Biofertilizers consist of living or dormant microorganisms that possess the unique ability to fix atmospheric nitrogen, solubilize otherwise inaccessible phosphate, and effectively decompose agricultural waste. In the year 1984-85, embarked on the field of Biofertilizers by establishing its inaugural Bio-fertilizer production unit in Indore, Madhya Pradesh. This unit boasts an annual capacity of 450 MT.
- NAFED's Bio-fertilizer brand has gained substantial popularity among farmers, even amidst stiff competition in the industry. To further enhance agricultural outcomes across the nation, NAFED has ventured into the production and distribution of liquid biofertilizers. These products play a pivotal role in elevating crop productivity and quality.
- The unwavering dedication of NAFED's Research and Development team has resulted in the creation of an array of products marketed under the NAFED brand:
  - Rhizobium – tailored for leguminous crops
  - Azotobacter – designed for cereals, millets, vegetables, and horticultural crops
  - Azospirillum – formulated for crops like Maize, Bajra, and Potato
  - PSB (Phosphate Solubilizing Bacteria) – applicable to all types of crops
- Composting Culture – for effective organic waste decomposition
- Trichoderma Viride Bio-fungicides – applicable to a wide range of crops
- The accomplishments of NAFED Biofertilizers are highly commendable, as acknowledged by the National Productivity Council (under the Government of India) through prestigious awards for exceptional performance – an honour bestowed 11 times.
- NAFED's vision entails the commencement of renovation work at the NSBD (National Seed Division) in Indore, along with plans to elevate the Bio-fertilizer production facilities by introducing novel products. These endeavors aim to expand the scope of NAFED's in-house manufactured offerings, fostering continued growth in their business pursuits.
- In the fiscal year 2022-23, the Bio-Fertilizer unit in Indore achieved a turnover of Rs 104.44 lakhs, generating a gross profit of approximately Rs 40.15 lakhs within the Bio-Fertilizer category. Concurrently, the Back-to-Back Bio-Agri Input business yielded a turnover of Rs 6.53 crore, resulting in a gross profit of roughly Rs 32.08 lakh.



Nitrogen Supplementing



Potash Supplementing

# ORGANIC FARMING

## CHAPTER - 11.11

Organic farming is a sustainable agricultural method that employs ecologically friendly pest control and utilizes biological fertilizers primarily sourced from plant and animal residues, along with nitrogen-fixing cover crops. It emerged in response to the environmental damage caused by chemical pesticides and synthetic fertilizers in conventional farming, offering multiple ecological advantages.

In comparison to conventional agriculture, organic farming minimizes soil erosion, reduces nitrate seepage into groundwater and surface water, and recycles animal waste back into the farm ecosystem. Nonetheless, these benefits come with higher consumer food costs and generally lower yields. Organic crop yields are typically about 25% lower overall than conventionally grown crops, although this can vary significantly based on the crop type. The forthcoming challenge for organic agriculture is to preserve its environmental merits, raise yields, and lower prices, all while addressing the challenges posed by climate change and a growing global population.

NAFED is actively engaged in executing government schemes and projects for Organic Farming, aiming to contribute to sustainable agriculture promotion. With over 15 years of experience in Organic Farming and its certification, NAFED has operated in states like Uttar Pradesh, Punjab, Bihar, Uttarakhand, Odisha, and Manipur. The organization has covered a combined land area exceeding 50,500 hectares under schemes such as PKVY, RKVY, MIDH (NHM), and MOVCDNER, as elaborated below:

- I. Adoption and Certification of Organic Farming under RKVY, covering 26,000 ha area and 12,783 farmers in 34 districts of Uttar Pradesh.
- II. Adoption and Certification of Organic Farming and Training under NHM covers 20,400 ha area and 12,469 farmers in 25 districts of Uttar Pradesh.
- III. Adoption and Certification of Organic Farming of Litchi and Training under NHM, covering 1000 ha area and 2111 farmers in Muzaffarpur district of Bihar
- IV. Adoption and certification of Organic Farming and Training under MIDH (NHM) covering 1850ha area in 5 districts of Odisha
- V. Implementation of Organic Certification of Grower Group / Farmer Producer Company in Imphal East, Manipur, covering an area of 1500 ha under Mission Organic Value Chain Development in North-East Region (MOVCDNER).

### Projects implemented in 2022-2023:

NAFED garnered recognition and projects related to organic farming initiatives in various regions:

#### ● **Adoption and Certification of Organic Farming Project in Odisha:**

NAFED was granted 400 hectares as part of the Adoption and Certification of Organic Farming Project under the MIDH (NHM) in Odisha for the 2022-23 period. This project is presently being executed in the Rayagarh and Nayagarh districts, with an allocation of 200 hectares in each district.

#### ● **Organic Farming Clusters in Uttar Pradesh:**

NAFED was entrusted with the responsibility of implementing organic farming projects in Uttar Pradesh. The organization was awarded 40 clusters for the implementation of the project under PKVY (Paramparagat Krishi Vikas Yojana) in the fiscal year 22-23. These clusters are distributed across Maharajganj and Kushinagar districts, with 20 clusters allocated to each district. The project is currently in progress.

### ● Organic Certification Implementation in Manipur:

The Ministry of Minority Affairs (MOMA) assigned NAFED the task of implementing organic certification for grower groups and farmer Producer Companies (FPOs) in Manipur. This responsibility was undertaken as part of the Mission Organic Value Chain Development in North-East Region (MOVCDNER) Phase III, starting from FY 2020-21. In collaboration with the ISAP India Foundation, NAFED formed a consortium. Under this consortium, 4 FPOs comprising 1800 pineapple growers, spanning an area of 1800 hectares, were sanctioned for promotion on March 9, 2021. ISAP India Foundation is actively involved in the practical execution of this project, with guidance from NAFED. Additionally, ISAP is assisting these 1800 farmers in achieving organic certification.

#### Thereby, under the mandates of the project, 4 FPCs have been registered in the Imphal West district:

- Nongmaiching Organic Producer Company Limited
- Yelhoumee Organic Producer Company Limited
- Nongpok Apunba Organic Farmers Producer Company Limited
- Chingburoi Tamburoi Fed Organic Farmer Producer Company Limited

Since the inception of FPCs, various activities have been undertaken, including awareness camps, share capital collection, training, and participation in different programs. Notable highlights in recent years involve obtaining processing units, collection centers, and pickup trucks through MOMA subsidies, enhancing ongoing business transactions. Notably, four ICS have registered under organic certification, showcasing FPCs' commitment to responsible farming.



Glimpses of Project Implementation in Odisha

# CLIMATE RESILIENT INNOVATIONS (CRI)

## CHAPTER - 11.12

NAFED has entered the environmentally conscious industry of producing Bio Compressed Biogas (CBG) using agricultural and municipal waste. The organization aims to contribute to a more environmentally sustainable future and support the "Swachh Bharat" initiative by establishing Bio-Fuel plants across India.

Additionally, NAFED has initiated the marketing and distribution of Organic Fertilizer derived from the facilities operated by NAFED's technical and financial partners.

NAFED was granted the opportunity to undertake the Jammu Municipal Corporation (JMC) project. The objective of this project involves the establishment of a Bio Compressed Biogas (CBG) plant with a daily processing capacity of 350 tons in the Jammu region. Following a series of discussions and presentations, the JMC endorsed the proposal, leading to the formal agreement between NAFED and JMC on April 6th, 2021. Currently, the project is in the construction phase.

NAFED was awarded another project of Ahmedabad Municipal Corporation (AMC) for setting up the Bio CBG plant having the capacity of 500 Tons per day at Ahmedabad. Following extensive endeavours, involving multiple rounds of discussions and presentations, the proposal received the AMC's endorsement. Consequently, on October 20, 2021, the work order was issued. The project is currently in the construction phase.

NAFED was awarded with the project of J&K Lakes and Waterways Development Authority for setting up the Bio CBG / Organic Manure plant at Srinagar. On September 17, 2021, NAFED entered into a formal agreement with the J&K Lakes and Waterways Development Authority to construct the BIO CBG/Organic Manure plant in Srinagar.

Presently, the project is in the construction phase.

On the 15th of February 2022, NAFED signed the MOU with Indian Oil Corporation Limited (IOCL) to collaborate on the establishment of Bio-Fuels Projects. These projects encompass the production of Compressed Bio-Gas (CBG), Ethanol, and Biodiesel, as well as the procurement of raw materials for the plants and the marketing of the resultant products, which include CBG, Fermented Organic Manure (FOM), Liquid Fermented Organic Manure (LFOM), and Dried Distillers Grain with Solubles (DDGS), among others. Additionally, the collaboration involves the creation of facilities for post-processing and value addition to various products, such as cattle feed and enriched manure. Plans are also underway for the establishment of NAFED Stores within the Indian Oil retail network, alongside the installation of Bio-CGB Plants and NAFED Stores at Indian Oil Retail network.

NAFED has also signed an MOU with IOCL for the sale and distribution of Servo Orchard Spray Oil in the Union Territory of Jammu and Kashmir. To carry out these initiatives, NAFED has entered into a specific agreement with its Channel Partner, M/s. CEF Organic Pvt. Ltd., for the successful execution of the project.



Green Field Plant

# FARMERS OUTREACH AND FACILITATION (FOF)

## CHAPTER - 11.13

The Ministry of Agriculture & Farmers Welfare (MoA&FW), Government of India, has designated NAFED as the National Implementing Agency for the establishment and advancement of Farmer Producer Organizations (FPOs) under the Central Sector Scheme, aiming to create and foster 10,000 FPOs. This initiative is being led by the FOF Division, which not only oversees the project's execution but also takes diverse measures to encourage FPO development throughout the nation.

NAFED has been entrusted with the task of forming and supporting a total of 1,167 FPOs: 246 in FY 2020-21, 310 in FY 2021-22, and 611 in FY 2022-23. These FPOs are categorized into various types, such as Organic, Oilseeds, Natural Farming, Agro-forestry, Bamboo, Honey, and block-wise formations.

### **Formation and Promotion of Farmer Producer Organizations under the Central Sector Scheme for Formation and Promotion of 10,000 Farmer Producer Organizations (FPOs):**

As per the operational guidelines of the scheme, NAFED has engaged 97 Cluster-Based Business Organizations (CBBOs) to manage formation and promotional activities across the country.

During 2022-2023, NAFED has successfully registered 233 FPOs in 28 States and 4 Union Territories. A significant portion of these registered FPOs have initiated their input and output business operations. Furthermore, 29 FPOs have utilized credit facilities to address their business needs, including working capital, infrastructure establishment (such as Processing Units, Seed Processing Units, Packhouses, Cold Storage, Collection Centres, etc.), and business expansion endeavours.

Moreover, certain FPOs have taken advantage of grants by integrating with centrally sponsored schemes like the

Agricultural Infrastructure Fund (AIF), Pradhan Mantri Formalization of Micro Food Processing Enterprises (PMFME), and Mission for Integrated Development of Horticulture (MIDH).

### **Honey Training under the National Beekeeping and Honey Mission (NBHM):**

NAFED, under NBHM, has conducted training for 6 FPOs situated in states of Uttar Pradesh, Assam, and Madhya Pradesh. A total of 150 farmers were trained during these sessions. The training covered various essential aspects of Beekeeping, including its history, current status, study of bee colonies, selecting suitable sites for apiary setup, the significance and scope of beekeeping, its applications in agriculture, horticulture, and forestry, management techniques, economic considerations, SWOT analysis, insights into various government programs and schemes, and socio-economic factors.

### **Formation and Promotion of Fishery Farmer Producer Organizations under the Central Sector Scheme of Pradhan Mantri Matsya Sampada Yojana (PMMSY):**

NAFED has been designated as the Implementing Agency for establishing 50 new Fishery Farmer Producer Organizations (FFPOs) and reviving 500 existing Fishery Cooperatives in the North-Eastern and Hilly Regions of the country. This responsibility falls under the Central Sector Scheme of the PMMSY. The Department of Fisheries, under the Ministry of Fisheries, Animal Husbandry, and Dairy, granted administrative approval to NAFED for the formation of 50 new FFPOs on March 29th, 2023, and for the revival of 500 existing Fishery Cooperatives on March 31st, 2023.

## PROPERTY & INDUSTRIAL UNITS

Nafed has a total of 55 properties across India in the form of office premises, warehouses, godowns, industrial units, plots, onion storage structure, cold storages, shops as well as residential premises. NAFED properties are managed by Property Division and Industrial Unit Division. Property Division manages Offices premises, Residential premises, Shops and small Warehouses by coordinating with branches for renting out vacant properties and initiates the process of purchase and sale of Nafed properties.

NAFED has taken possession of its recently purchased two (2) properties at Gomati Nagar Extension, Lucknow & NBCC Imperia, Chandrasekharpur, Bhubaneswar.

Apart from using these properties for own use, most of the vacant Properties have been leased out to generate additional revenue, resulting in an annual revenue generation of Rs. 8.83 crore during FY 2022-23 from entire rental properties.



NAFED Industrial Units has 21 properties in the form of Lands, Open Plots, Residential complexes, Office premises, Godowns, Cold Storage and Industrial Units. Some of the properties are for own use of NAFED while some have been leased out to generate rental income for the Federation. Rental Income of Rs 4.92 Cr. was generated during the FY 2022-23 by effective utilization of these properties.

- **Cold Storage Projects at Vashi, Navi Mumbai:** The plots at Vashi (Navi Mumbai) have been leased out on BOT basis for construction of 2400 MT & 3000 MT capacity Cold Storage at Sector-19F & Sector-18 respectively. The said cold storage projects are aided with RKVY grant. The cold storage project of 2400 MT has already been completed.
- **PPP-IAD Project:** NAFED is implementing a project under PPP model in Maharashtra with the aim of creating necessary storage and marketing infrastructure to facilitate procurement, storage and disposal activities of onion for various GOI/State Government interventions through NAFED. The infrastructure was set up at 19 locations, each with storage capacity of 1000 MT. As on date, 19000 MT of storage capacity has been completed as on March 2023.
- **Ganjbasoda Project:** Repair and Renovation of existing warehouse of 4000 MT and proposed additional construction of General Warehouse of 10,000 MT with basic amenities, is under process. As on date, PMC has been appointed for preparation of DPR and selection of construction agency by Bhopal branch.
- **Bhiwadi RIICO Project:** Construction of General/Industrial Warehouse of tentative capacity of 8,000 MT is under process. As on date, PMC has been appointed for preparation of DPR and selection of construction agency by Jaipur branch.
- **Establishment of Groundnut Oil Mill, Amreli:** NAFED under JV with GUJCOMASOL is establishing a modern Groundnut Oil Mill at Amreli, Gujarat with a processing capacity of 80 MT Groundnut Pods per day. Ahmedabad branch is in the process of finalizing PMC agency.
- **Raichur, Karnataka:** In-principle approvals of BoD have been accorded to the proposal of construction of a State of Art Godown with a capacity of 10,000 MT on our 4 Acres land at Raichur.
- The rental income of different State Offices in 2022-23 are as follows:

S. No.	State Offices	Rental Income for FY 2022-23 (Rs Lakhs)
1	Mumbai	209.99
2	Cochin	37.70
3	Chennai	71.86
4	Lucknow	34.72
5	Jaipur	25.96
6	Bhopal	15.05
7	Nasik	97.28
	Total	492.55



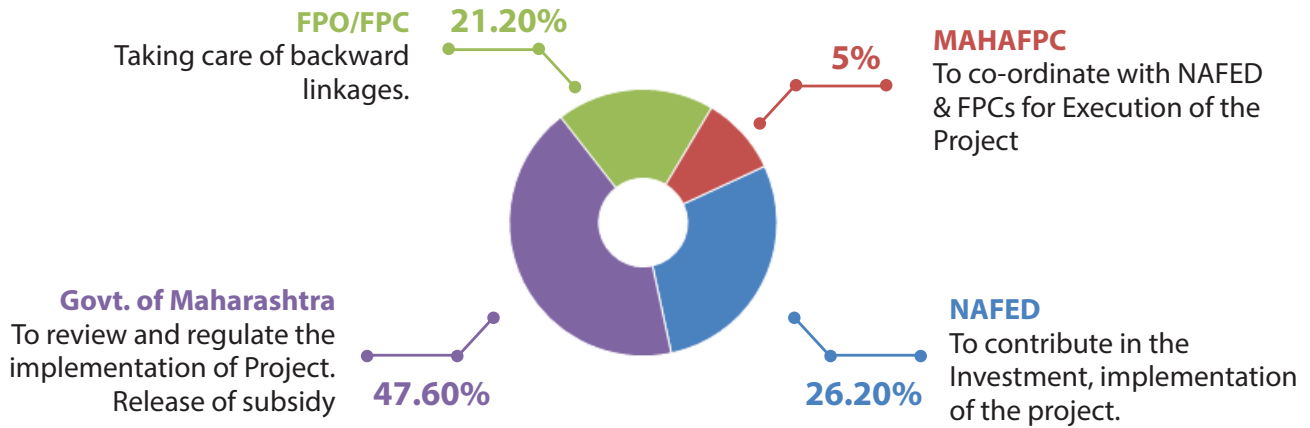
### List of NAFED Industrial Units

S.No.	Location	Branch	Nature of properties
1	Bakshi Ka Talab (Shed-1) & (Shed-2)	Lucknow	Leasehold
2	Mattancherry (Office cum godown)	Cochin	Freehold
3 (a)	Godown Gandhinagar, Cochin	Cochin	Freehold
(b)	Godown Gandhinagar, Cochin	Cochin	Freehold
c)	Office space, Gandhinagar, Cochin	Cochin	Freehold
4	Pune Godown	Nasik	Leasehold
5 (a)	Modern Onion Godown, Pimpalgaon	Nasik	Leasehold
(b)	Nafed Onion Packing Shed, Pimpalgaon	Nasik	Leasehold
c)	Pre Cooling Cold Storage Cum Pack House, Pimpalgaon	Nasik	Freehold
6 (a)	Two Tier Onion Godown, Lasalgaon	Nasik	Leasehold
(b)	Nafed Onion Packing Shed, Lasalgaon	Nasik	Leasehold
7	Nafed Raichur Godown	Bangalore	Freehold
8	Bhiwadi (Factory Outlet)	Jaipur	Leasehold
9	RICCO, Sriganganagar	Jaipur	Leasehold
10	Bharatpur Godown	Jaipur	Leasehold
11	Madhavaram (5 Godowns)	Chennai	Freehold
12	Naggapattinam (3 Godowns and 50% open area)	Chennai	Freehold
13	Dronagiri / Container Yard	Mumbai	Leasehold
14 (a)	Vashi Navi Mumbai / Cold Storage	Mumbai	Leasehold
(b)	Vashi Navi Mumbai / Bond Godown	Mumbai	Leasehold
15	Plot No.4-A, Sector 19 F, Vashi Navi Mumbai	Mumbai	Leasehold
16 (a)	Vashi Navi Mumbai / General Godown	Mumbai	Leasehold
(b)	Vashi Navi Mumbai / Mill Godown	Mumbai	Leasehold
17	Nafed Godown Siya, Industrial Area, Dewas	Bhopal	Leasehold
18	Nafed Godown, Baitoli, Ganjbasoda, District, Vidisha	Bhopal	Leasehold
19	Two Pack house projects 500 Mts each, of Umranalla & Mehrakhapa Sausor, Chhindwara.	Bhopal	Freehold
20	Onion Godown at Madawada, Ujjain	Bhopal	Leasehold
21	Onion Godown at Ashta, Sehore	Bhopal	Leasehold

## PPP-IAD PROJECT

Public Private Partnership - Integrated Agriculture Development Project

### PROJECT STRUCTURE



# LEGAL AND TIE-UP

## CHAPTER - 12

### HIGHLIGHTS OF THE MAJOR ACTIVITIES AND ACHIEVEMENTS OF LEGAL AND TIE-UP DIVISION 2022-23.

1. All Divisions and Branches of NAFED are proactively being assisted by the Legal Division. The Division is closely monitoring all pending tie-up and legal cases on all India basis in close coordination with empanelled Advocates, Law Firm, Division at HO and Branches.
2. The work performances and related major positive outcomes of Tie-up & Legal Division during the year are summarized below:
  - a. A One Time Settlement with Tie-up defaulter M/s. Shivananda Projects, Hyderabad has been reached on during the reporting period with the approval of BoD.
  - b. An Arbitration Award has been passed in favour of Nafed and against Sunil Sponge Pvt. Ltd. with respect to defaults committed in lieu of Nafed's cold storage situated at Lawrence Road.
  - c. Further arguments in the matter of Mumbai Alimenta on the Judgment dated 22.04.2020 passed by Hon'ble Supreme court in C.A. No. 667/2012 has been concluded in November, 2022.
  - d. The insolvency proceeding with respect to Tie-up defaulter Handum Industries Ltd is going on under over-all supervision of National Company Law Tribunal at Hyderabad.
  - e. The compilation work and issuance of Registry Number is being carried out by the Legal Division in compliance of Business Circular no.142 and further Office Memorandum dated 21.12.2020. The process of digitization of all original agreements/Contracts deposited with Central registry has been completed in the reporting year.
3. Legal and Tie-up Divisions are putting in remarkable efforts in pursuing the cases of the Federation.

# PR ACTIVITIES

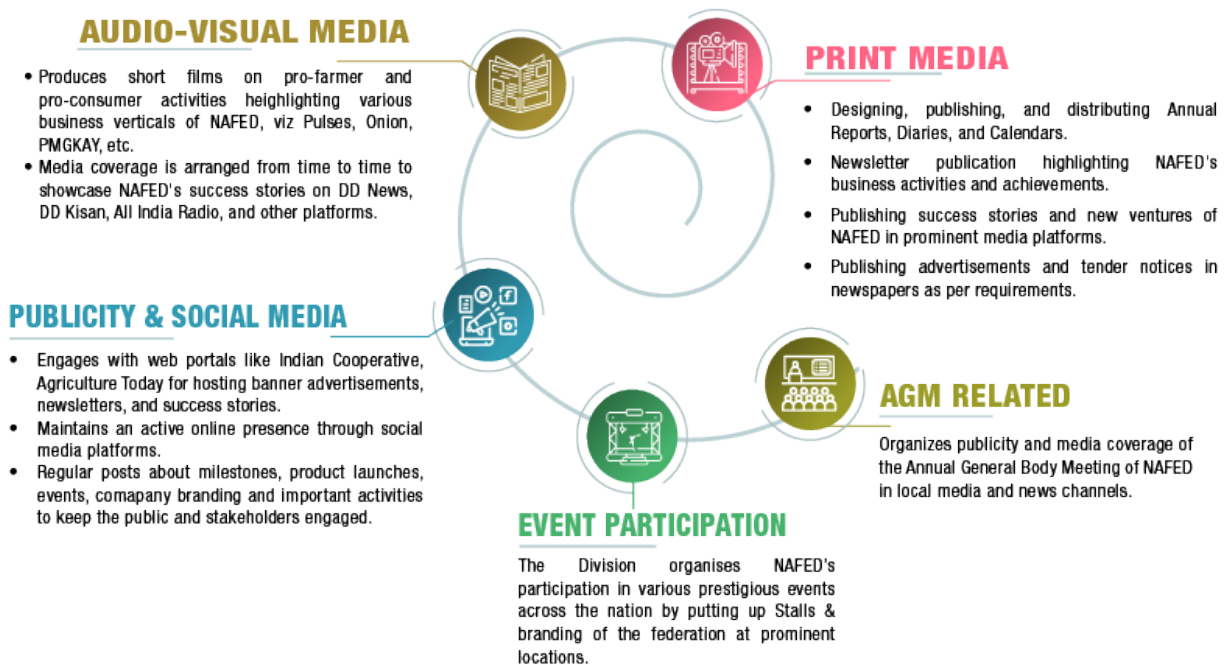
## CHAPTER - 13

### PUBLIC RELATIONS DIVISION

Publicity plays a vital role in shaping an organization's image, achieving business goals, building brands, enhancing prestige, and maintaining a favorable impression among the public.

The Public Relations (PR) Division of NAFED is dedicated

to raising awareness and generating publicity regarding the crucial role of NAFED among farmers, consumers, and other stakeholders. Additionally, it focuses on promoting the consumer brand products offered by NAFED. Throughout the year, the PR Division implements a range of initiatives with the aim of achieving these objectives. Some of these initiatives are outlined below:



### Event Participation during 2021-22

- **National Seminar on Resurgent and Vibrant India @ 75: Re-energizing Cooperative Governance**

The Confederation of NGOs of Rural India (CNRI) and various organizations collaborated on July 20, 2022, to host a one-day national seminar called "Resurgent and Vibrant India @ 75: Re-energizing Cooperative Governance." The seminar, sponsored by NAFED and NABARD, aimed to create a platform

for discussions and debates on the relevance of modern cooperation and how cooperatives can significantly contribute to economic development, especially in rural areas. Shri S.K. Singh, the Additional Managing Director of NAFED, delivered a speech at the seminar, focusing on the Democratic Market Access Strategy for Cooperative Produce, including aspects such as branding, positioning, and marketing.



Chairman, IFFCO &amp; NCUI



Dignitaries at seminar

- **World Bee Day celebrations on May 20, 2022, at the Statue of Unity, Kevadia, Gujarat**

World Bee Day was celebrated by the Ministry of Agriculture & Welfare (MoA&FW) under the patronage of Shri Narendra Singh Tomar, Union Minister of Agriculture and Farmers' Welfare. The event, attended by notable individuals including Shri Kailash Chaudhury and Sushri Shobha Kalandraje, State Ministers of Agriculture and Farmer Welfare, GOI, aimed to promote and popularize beekeeping across the country.

The program was organized by the National Bee Board as part of the National Beekeeping & Honey Mission (NBHM), which falls under the Aatma Nirbhar Bharat initiative of the Government of India. The mission focuses on encouraging scientific beekeeping and entrepreneurship among small and marginal farmers, establishing postharvest management infrastructure, supporting research and development, and realizing the objective of the "Sweet Revolution."

Throughout the celebrations, various stalls were set up by beekeepers, processors, and other stakeholders to showcase different species of honey bees and multiple products in the beekeeping sector. Additionally, technical sessions were conducted to enhance the scientific knowledge of beekeeping among farmers and beekeepers. These sessions covered topics such as production technology, research and development, experience sharing, challenges, marketing challenges and solutions (both domestic and global), and facilitated discussions.

During the event, Shri Narendra Singh Tomar, the honorable Minister, launched a Coffee Table Book and a film highlighting the "Sweet Revolution," both of which were produced by NAFED, an organization dedicated to agricultural development.



Honey Coffee Table Book prepared by NAFED launched by Hon'ble Minister of Agri & FW, Shri Narendra Singh Tomar, on World Bee Day, at Kevadia, Gujarat

- **SAHKAR SE SAMRIDHI**

NAFED, one of India's prominent agricultural procurement and marketing agencies, organized the event "SAHKAR SE SAMRIDHI: The Role of Cooperative Institutions in Agri Marketing - 2022" in Bhopal on 22nd August 2022. The event was inaugurated by Shri Amit Shah, the Hon'ble Minister of Home & Cooperation. NAFED aims to promote the welfare of farmers and protect consumer interests in addition to its significant role in agriculture commodity procurement and marketing. The event primarily focused on the Prime Minister's vision to enhance farmers' income, expand and strengthen the cooperative movement in India. It provided a platform for discussions to generate innovative ideas for new policies and legal frameworks related to the cooperative movement.



Sahkar se Samridhi event inaugurated by Hon'ble Minister of Home & Cooperation, Shri Amit Shah at Bhopal, MP

# PERSONNEL & VIGILANCE

## CHAPTER - 14

### PERSONNEL

Functioning of any organization depends upon quality its workforce / employees. Therefore, it is all the more necessary that such employees are recruited, who are intelligent having professional approach, dedicated and loyal to the organization. All this contributes to the success of the organization.

Personnel Division is planning manpower requirement, making recruitments, selecting and providing training (domestic and international) to the employees to help achieve the organizational objectives. It has formulated required policies from time to time towards the welfare of the employees and the management. With separation of employees from the employment of the Federation on account of their superannuation, resignations, etc. in the recent past, Personnel Division has hired Assistant Managers and Management Trainees from the reputed institutions like IIFM, NIAM and VAMNICOM to fill up the gap for smooth working of the organisation.

### VIGILANCE

The role, duties and responsibilities of Vigilance Division in brief is to examine the existing Organizational procedure and eliminate or minimize factors that provide opportunities for corruption or malpractices and suggest remedial measures. Plan, conduct regular inspections and surprise visits.

Vigilance Division is functioning on the above lines, whereby rules of the organisation are being examined for necessary revisions, preventive measures are taken to curb likelihood of corruption and all such remedial measures are taken on the issues that come forth during the surprise visits to procurement / storage centres, branches, etc. It is a watchful eye of the Federation.

Like yesteryear, NAFED observed 'Vigilance Awareness Week' 2022 with the theme 'Corruption free India for a developed Nation' from 31.10.2022 to 06.11.2022, whereby Integrity Pledge was administered by the MD to all Officers and Staff of HO in physical mode and branches through online mode. Quiz Competition was

also held, which was actively participated by Officers & Staff.

### Training and Development

To make employees aware of new techniques in advanced technology for increase efficiency and productivity in the organization, HRD deputed officials from the Federation to participate in National & International Programmes / Seminars / Workshops / Conferences organized by various reputed institutions to build the next generation of professionals.

NAFED has joined hands with institutional expertise like ASCI (Hyderabad), LBSNAA (Mussoorie), & Gujarat University as well as has strengthened ties with CICTAB (Pune) to introduce the employees with new ways of working.

During the year, 31 employees were trained through various training programmes.

In addition, HRD conducts internal trainings so that employees stay up to date with changes in the organization and induction programs for newly recruited employees to familiarize them with the ethics, values, policies, vision and mission of the organization.

Apart from above, HRD continued to provide internship programs to young professionals who have not completed their degree/PG, as well as conducts campus drive for hiring Summer Interns and encouraging students to take up projects in various departments under the guidance of mentors. These programs are beneficial to the organization and provide opportunities to students for self-development.

HRD has also conducted several Study tour sessions for the Chairman / Directors of Mktg. Cooperatives Societies during the year.

### NAFED LIBRARY

NAFED Library continues to procure books of latest editions and journals / magazines, which serve the reference purpose and current awareness requirement of the officials.

# INFORMATION TECHNOLOGY (IT)

## CHAPTER - 15

With technology deeply integrated into nearly every aspect of contemporary life, the role of the Information Technology (IT) division holds immense significance and plays a pivotal role in the advancement of any organization. The IT Division within NAFED operates with a high level of effectiveness and proactivity. In addition to its fundamental responsibilities involving the setup and maintenance of computer hardware, software, and network systems at both the NAFED Headquarters and its branches, the Division ensures it remains consistently updated with the latest technological advancements in order to enhance NAFED's systems whenever necessary.

Recognizing the substantial benefits of automating routine tasks as a means to significantly enhance overall organizational efficiency, the Division is forward-thinking and aligns itself with the technical requisites of various business departments. This alignment enables the Division to provide essential technological support and solutions. Their objective encompasses not only facilitating the seamless execution of tasks but also enabling improved monitoring, auditing, and control measures.

Continuously striving for progress, the Division consistently delivers cutting-edge IT-enabled services to support NAFED's regular operations. This is achieved through the implementation of IT solutions aimed at delivering superior quality services, with a focus

on heightened efficiency and increased productivity. Throughout the year, a range of initiatives and activities were undertaken, as outlined below:

**Upkeep and Backing for Multi Portal Management System (MPMS) for e-auctions:** The IT Division has enabled the maintenance and support of the Multi Portal Management System (MPMS). The MPMS is a cloud-based system designed for conducting e-auctions of identical batches of Agri-Commodities simultaneously on various approved e-auction portals. This system has been implemented to manage the sale of goods across multiple branches.

**Utilization of E-tendering Platforms (GeM & CPP Platform):** NAFED has become a participant on the Government e-Marketplace (GeM) platform, which operates under the Ministry of Cooperation. Furthermore, NAFED has commenced the process of procurement through the GeM platform. Also, NAFED is actively engaged in the Central Public Procurement (CPP) Portal for the electronic submission of tender proposals.

**Development of E-portal for NAFED:** NAFED has initiated the development of a cloud-based e-auction portal for the disposal of Agri-commodities and for running various types of forward and reverse auctions for procurement and disposal. The development work is under process.





नेफेड द्वारा राजभाषा हिंदी के प्रोत्साहन के लिए निरंतर प्रयास किये जा रहे हैं।

मूल रूप से नेफेड की स्थापना किसानों को लाभ पहुंचाने के लिए कृषि उपज के सहकारी विपणन को बढ़ावा देने के उद्देश्य से की गई थी। नेफेड अपने उद्देश्यों को पूरा करने के साथ-साथ हिंदी के प्रोत्साहन के लिए भी निरंतर कार्य कर रहा है।

नेफेड के अधिकतर सदस्य भारत के सभी राज्यों से कृषक पृष्ठभूमि से हैं, इसलिए उनसे संपर्क एवं संचार स्थापित करने के लिए राजभाषा का विकास आवश्यक हो जाता है। इसलिए नेफेड के अधिकतर पत्राचार एवं संचार हिंदी अथवा द्विभाषी जारी किए जा रहे हैं। सोशल मीडिया पर संदेश भी हिंदी अथवा द्विभाषी जारी किए जा रहे हैं जिससे नेफेड आमजन से प्रत्यक्ष तौर पर जुड़ रहा है। जिसके परिणामस्वरूप राजभाषा की उन्नति के लिए उल्लेखनीय प्रगति हुई है।

नेफेड मुख्यालय में नामपट्ट द्विभाषी लगाए गए हैं। नेफेड की नई वेबसाईट बनाने का कार्य प्रक्रियाधीन है। नई वेबसाईट बनने के पश्चात वेबसाईट का हिंदी संस्करण भी जारी किया जाएगा।

नेफेड मुख्यालय के सभी कर्मचारियों/अधिकारियों को राजभाषा के महत्व के बारे में जानकारी देने के लिए कार्यशालाओं का आयोजन किया जा रहा है। जिससे उन्हें राजभाषा के महत्व के बारे में अवगत कराया जा सके। नेफेड मुख्यालय में 07.02.2023 को हिंदी कार्यशाला का आयोजन किया गया था।

नेफेड के निदेशक-मंडल की सभी तिमाही बैठकों, वार्षिक सामान्य निकाय बैठकों की सभी कार्यसूची, कार्यवृत्त को हिंदी अथवा द्विभाषी प्रस्तुत किया जाता है।

विभिन्न संस्थानों से हिंदी में प्राप्त पत्रों के उत्तर भी हिंदी में ही प्रदान किए जा रहे हैं।

नेफेड अपने दायित्वों का निर्वहन करते हुए निरंतर राजभाषा की उन्नति के लिए कार्यरत है।



नेफेड मुख्यालय, नई दिल्ली में 07.02.2023 को हिंदी कार्यशाला का आयोजन

# NATIONAL HORTICULTURAL RESEARCH AND DEVELOPMENT FOUNDATION (NHRDF)

## CHAPTER - 17

NHRDF, a Society registered under the India Societies Registration Act 1860, was established on 3rd November 1977 with the prime objective of carrying out research and development work for export oriented horticultural crops. Its Head Office is located at "Bagwani Bhavan", 47, Institutional Area, Janakpuri, New Delhi.

NHRDF is a Voluntary Center of ICAR-All India Coordinated Research Project on Vegetable Crops (AICRP-VC) and All India Network Research Project on Onion and Garlic (AINRP-OG), New Delhi. It is also a National Level Agency of Ministry of Agriculture and Farmers Welfare, Government of India, New Delhi, for Mission for Integrated Development of Horticulture (MIDH), and MPRNL Scheme under Plant Protection Division.



### Achievements

During the year 2022 – 23 under report, NHRDF conducted various research trials on different crops under ICAR- All India Network Research Project on Onion and Garlic (AINRPOG) and ICAR- All India Coordinated Research Project on Vegetable Crops (AICRP-VC) on a number of aspects, viz. Plant Genetic Resources and Crop Improvement, Crop Production System Management, Plant Health Management, Post Harvest Management as well as Seed Production Technology of onion, garlic, okra and tomato etc.

NHRDF has a Scientific Advisory Committee (SAC) which meet twice a year under the chairmanship of Deputy Director General (Horticultural Science), ICAR, DARE,

Ministry of Agriculture & Farmers Welfare, Govt. of India. The members of this SAC are renowned scientists from ICAR Institutions and State Agriculture Universities and Director, NHRDF is Member Secretary of this committee. This committee review the research and development works done by the NHRDF at different Regional Research Station. During 2022-23, 83rd & 84th SAC meetings were held at Bagwani Bhawan, New Delhi on 08.04.2022 & 24.12.2022, respectively. In 83rd SAC meeting, 72 trials were conducted on onion and garlic and other vegetable crops and 5 technologies on onion & garlic were recommended to farming community of Maharashtra & Haryana. In 84th SAC meeting, 51 trials and 2 technologies were recommended as given below:

### ONION

- I. Developing Economic Threshold Level for onion Thrips: Based on the trials conducted during rabi, 2019-20 and 2020-21 the economic threshold level of thrips in onion has been worked out as 9 thrips/plant at RRS, Nashik & 7 thrips/plant at RRS, Karnal.
- II. Integrated Management of onion Thrips with few insecticide combinations- An eco friendly approach: The combined data of trials conducted during rabi, 2019-20 and 2020-21 at RRS, Nashik on best integrated approach for management of thrips in onion crop revealed that planting of barrier crop, outer row of maize + inner row of wheat on all 4 sides of the plot + foliar spray of Verticillium lecanii @ 5.0 ml/L at 30 DAT + Carbosulfon @ 2.0 ml/L at 45 DAT + Verticillium lecanii @ 5.0 ml/L at 60 DAT + Acephate @ 2.0 g/L at 75 DAT proved to be superior for integrated management of onion thrips at RRS, Nashik. The highest B:C ratio (7.82:1) was also recorded in the same treatment.
- III. Effect of different colour sticky traps on control of onion Thrips: The combined data of trials conducted during rabi, 2019-20 and 2020-21 at RRS, Nashik and Karnal. The data revealed that highest number of thrips were stuck on sticky traps in treatment T4 (4 No yellow sticky traps), however highest gross and marketable yield were recorded in check treatment at both the locations. Sticky traps are not meant

for management of thrips in onion and also not economical, however sticky traps are harmful for natural enemies like lady bird beetle and syrphid flies as per results of two years study at RRS, Nashik and Karnal.

IV. Effect of pre and post emergence herbicides application through drip irrigation system in onion: To control the monocot as well as dicot weed population during kharif season in onion by the herbicides application through drip irrigation without any adverse effect in onion bulb crop.

V. At Nashik (Maharashtra) climatic conditions the soil microorganism's population count decreased due to herbicide application, however at the time of crop harvest the population count was restored with due course of time period.

- The treatment i.e., three times hand weeding was found superior over other treatments in terms of highest weed control efficiency, gross yield and marketable yield with higher benefit: cost ratio (2.41:1.0).
- Among the herbicide treatments through drip irrigation, the treatment Pendimethalin 30 % EC @ 1.5 L/ha application through drip irrigation before transplanting; one hand weeding at 30 days after transplanting; 0.500 L /ha ready mix formulation of propaquizafop 5% + oxyflurofen 12% w/w EC application through drip at 35-40 days after transplanting (DAT) recorded highest weed control efficiency (77.53%) and marketable yield (115.93 q/ha) with benefit: cost ratio (2.56:1.0), while highest benefit: cost ratio (2.57:1.0) was recorded in treatment combined application of oxyflurofen @ 0.300 L/ha and quizalofop ethyl @ 0.600 L/ha application through drip before transplanting; one hand weeding at 30 DAT; combined application of oxyflurofen @ 0.300 L/ha and quizalofop ethyl @ 0.600 L/ha application through drip at 35 – 40 DAT. However, the check treatment herbicide application by foliar mode (Combined foliar application of oxyflurofen @ 1 ml/L and quizalofop ethyl @ 2 ml/L before transplanting; one hand weeding at 30 DAT; combined foliar application of oxyflurofen @ 1 ml/L and quizalofop ethyl @ 2 ml/L at 40 DAT) performing better over all the herbicide treatments through drip irrigation in terms of weed control efficiency (79.02%) and marketable yield (124.57 q/ha) with highest benefit: cost ratio (2.61:1.0).

## GARLIC

- I. Study the performance evaluation of garlic advance lines: The trials conducted at RRS Karnal during rabi 2018-19, 2019-20 and 2020-21. The three years combined result revealed that the highest equatorial bulb diameter, average 20 bulbs weight, average bulb weight, gross yield and marketable yield were recorded in line G-397, where the bulb equatorial diameter was found at par with line G-2, G-192, G-347, G-403, G-410, G-411, G-415, G-441, G-442, G-444, check variety Yamuna Safed-5, Yamuna Safed-3, Yamuna Safed-8 and Yamuna Purple-10. The highest polar bulb diameter, clove equatorial diameter and weight of 50 cloves were recorded in line G-411, where bulb polar diameter was found at par with line G-397, G-415, G-441 and G-444, and the clove equatorial diameter was found at par with line G-327, G-397 and G-415, and weight of 50 cloves with line G-415. The highest number of cloves was recorded in line G-2 and it was found at par with line G-192 and G-410. The highest TSS was recorded in line G-347 and found at par with all the lines except G-2, G-289, G-327, G-403, G-410, G-411, G-415, G-442, G-444, check variety Yamuna Safed-5 and Yamuna Safed-8.
- II. Evaluation of short-day garlic genotype for bold size cloves with good shelf life in subtropical condition: The trials conducted at RRS Karnal during rabi 2018-19, 2019-20 and 2020-21. The three years combined result revealed that the highest bulb polar diameter, average 20 bulbs weight, average bulb weight, weight of 50 cloves, gross yield and marketable yield were recorded in line G-433, where bulb polar diameter was found at par with line G-411, G-415 and G-426, the 20 bulbs weight with line G-G-359, and the average bulb weight with line G-66 and G-426. The highest TSS was recorded in check variety G-282 and it was found at par with line G-411 and G-415. Minimum duration (132 days) for harvest was taken by the line G-281 and the crop.

## TOMATO

- I. Response of tomato to foliar application of micronutrients: The field experiment were conducted on tomato variety Arka Rakshak during kharif, 2019, 2020 and 2021 at RRS Karnal, the three years combined results revealed that the treatment (T7) Foliar application of mixture of all micro nutrients at 40, 50 and 60 DAT performed superior in terms of highest number of fruits per plant, fruit size, total fruit marketable yield and highest benefit cost ratio (5.51: 1.0).



Senior Officials visit in RRS Nashik

**Visit of Senior Officials**

Shri. Manoj Ahuja, IAS, Secretary, Dr. Abhilaksh Likhi, IAS, Additional Secretary, Dr. Prabhat Kumar, Horticulture

Commissioner and Dr. N.K Patle, Addl. Commissioner (Hort.), Department of Agriculture and Farmers Welfare, Ministry of Agriculture & Farmers Welfare, Govt. of India visited RRS Nashik on 27th December 2022. The visiting officials were appreciated about NHRDF activities. The Secretary appreciated the work done by NHRDF for development of onion and garlic varieties and technologies in the country.

**Human Resource Development Programme**

The NHRDF is playing a vital role in empowering farmer, farm women and youths of the country by organizing various need based training for self-employment and income. NHRDF is imparting training to agriculture/horticulture officers, field functionaries, farmers as well as international delegates from India on advanced production techniques of Onion, Garlic, Mushroom etc.



Chief Guest Dr. Prabhat Kumar, Horticulture Commissioner, Dept. of Agriculture and Farmers Welfare, Govt. of India was a chief guest for Inaugural Ceremony days training programme on "Mushroom Production Technology" organized at NHRDF, New Delhi on 8th November, 2022.



Chief Guest Shri Manoj Kumar IAS, Director (Hort.) Ministry of Agriculture & Farmers welfare, Govt. of India distributed certificate to trainers of Mushroom Production Technology on 16th April 2022 at NHRDF, New Delhi



Training programme of Onion cultivation was conducted at Horticulture Research and Development Farm, Department of Food Processing Industries and Horticulture, Govt. of West Bengal, District Bankura dated 7 – 8 Dec 2022 by NHRDF Scientist.



NHRDF organized training programme on Kharif Onion production in Bundelkhand region in Uttar Pradesh under MIDH, Ministry of Agriculture and Farmers Welfare, Government of India in collaboration of Rani Lakshmi Bai Central Agricultural University Jhansi (U.P) on 7 to 10 Feb, 2023.

### Newly developed modern NHRDF Onion Storage Structure

NHRDF developed "Modern Onion Storage Structure" with an objective to minimize the storage losses under affordable cost which is suitable for every small-scale onion producer. The structure was designed to maintain the constant temperature and relative humidity throughout the storage period under subtropical climatic conditions. The modern NHRDF onion storage structure with 25 MT capacity was constructed under well ventilated, well drained and easily accessible location at an altitude of about 560 m above mean sea level, latitude of 19° 72' N and has longitude of 74° 05' E at Regional Research Station, NHRDFSinnar, Nashik, Maharashtra.



Modern Onion Storage Structure

For this purpose, rectangular shape room was constructed with an interior area of 35'x14' length and width storage room with concrete roof, and the walls were well plastered with cement and the interior foundation area of structure was about 2' from the ground level. At a height of 6 inches, iron angle battens were fixed with welding over floor of the structure with an area of 30'x14', the remaining area of 5.0'x14' was used as working place for loading and unloading of onion. The iron mesh wire panels with hole size 20 × 20mm frame was fixed on iron battens already placed with an area of 30'x14', the iron mesh facilitates to avoid the fall down of small onion bulbs from the wire mesh frame and circulate the air from the bottom side of the structure to all directions. This research article is already printed in ICAR journal and at present under validation at different location of onion growing pocket of nation.

**Kisan Mela:** A Kisan Mela under CRM project was organized by Krishi Vigyan Kendra Delhi on 26th February, 2023 at KVK Campus. The Mela was inaugurated by Chief Guest Sri Rajesh Verma IAS, Secretary to President, Republic of India and Guest of Honour Dr A K Singh, Director, ICAR-IARI, Delhi, it was also attended by Dr Neelam Patel, Sr Advisor, NITI Ayog; Sri M K Mishra, Director (Natural Farming), Dr Y R Mena, Add Commissioner, Dr. D K Yadav, ADG(Seed), Dr. Rajnarayan, Principal Scientist, ICAR,-ATARI, Jodhpur, Govt of India. The mela saw participation from around 500 elite farmers, farm women, entrepreneurs and officials.



Kisan Mela organized by Krishi Vigyan Kendra, Delhi



# ANNUAL ACCOUNTS

## CHAPTER - 18

Chapter No.	Contents	Page No.
18.1	Financial Statements	73
18.2	Independent Auditors' Report	82
18.3	Compliance on Auditors' Observations	87
18.4	Balance Sheet	93
18.5	Statement of Profit and Loss	94
18.6	Schedules	96
18.7	Significant Accounting Policies	114

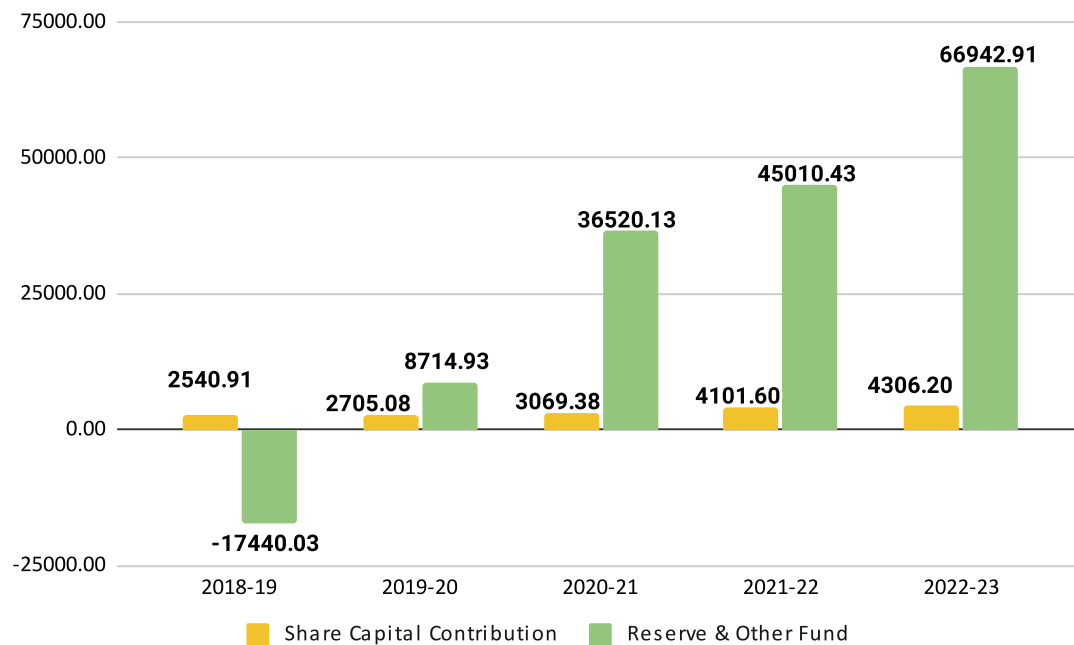
## FINANCIAL STATEMENTS

## Annexure-I

## Share Capital and Own Funds position during the last 5 years

(Value in ₹ Lakh)

Particulars	2018-19	2019-20	2020-21	2021-2022	2022-2023
Share Capital Contributors: Cooperatives	2540.91	2705.08	3069.38	4101.60	4306.20
<b>Total</b>	<b>2540.91</b>	<b>2705.08</b>	<b>3069.38</b>	<b>4101.60</b>	<b>4306.20</b>
Reserve and Other Funds (Net) after adjustment of accumulated losses of previous years Net Profit(+)/Loss (-)	(-)47912.32 27931.38	(-)10555.18 16565.03	9056.05 24394.70	26981.67 13927.16	36185.33 26451.38
<b>Total own Funds</b>	<b>(-)17440.03</b>	<b>8714.93</b>	<b>36520.13</b>	<b>45010.43</b>	<b>66942.91</b>

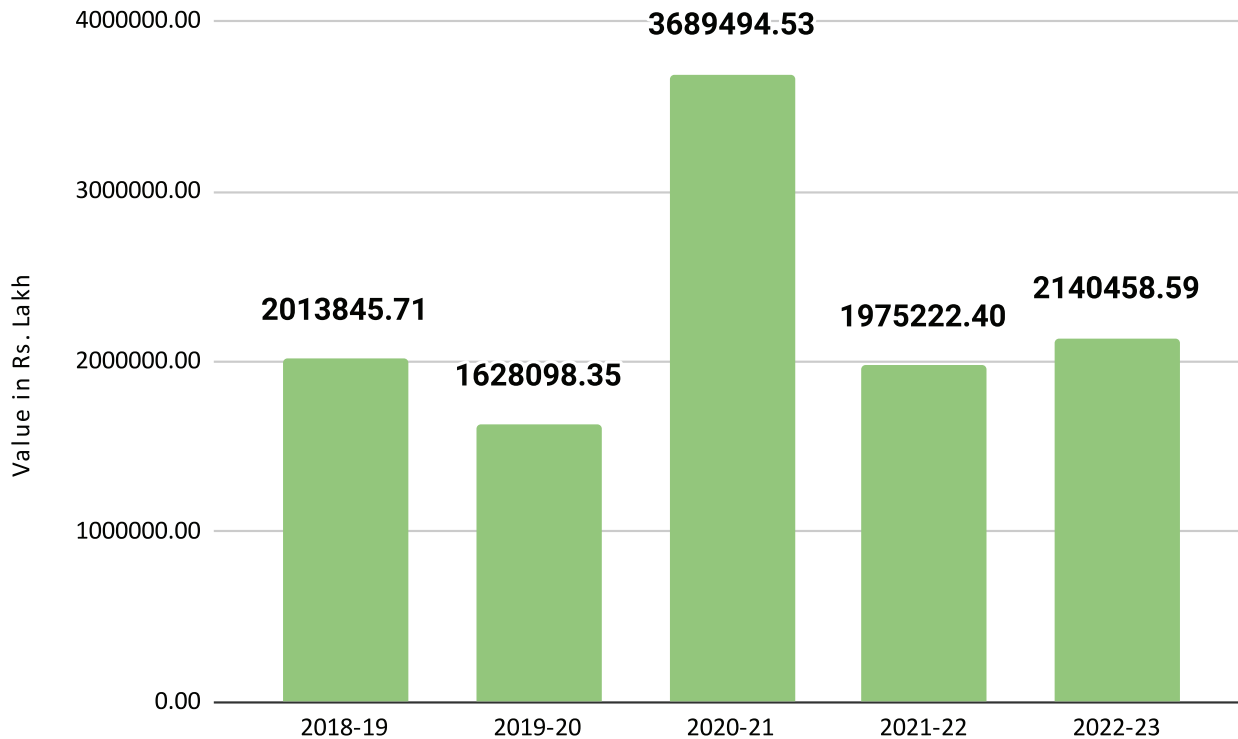


## Annexure-II

## Turnover during the last 5 years

(Value in ₹ Lakh)

Particulars	2018-19	2019-20	2020-21	2021-2022	2022-2023
<b>(A) Internal Trade:</b>					
1. Outright	316244.47	185850.24	1668867.47	1288918.47	982358.14
2. Industrial Units& Seed, Bio fertilizers	6580.99	3352.92	3605.01	6855.63	7516.41
3. PSS/ PSF /Sales in GOI account	1688200.96	1437598.20	2003381.11	638753.50	1145069.50
<b>Total:</b>	<b>2011026.42</b>	<b>1626801.36</b>	<b>3675853.59</b>	<b>19,34,527.60</b>	<b>2134944.05</b>
<b>(B) Foreign Trade:</b>					
1. Outright Export	2819.29	1296.99	13640.94	40694.80	5514.54
<b>Total:</b>	<b>2819.29</b>	<b>1296.99</b>	<b>13640.94</b>	<b>40694.80</b>	<b>5514.54</b>
<b>Total Turnover (A+B)</b>	<b>2013845.71</b>	<b>1628098.35</b>	<b>3689494.53</b>	<b>1975222.40</b>	<b>2140458.59</b>

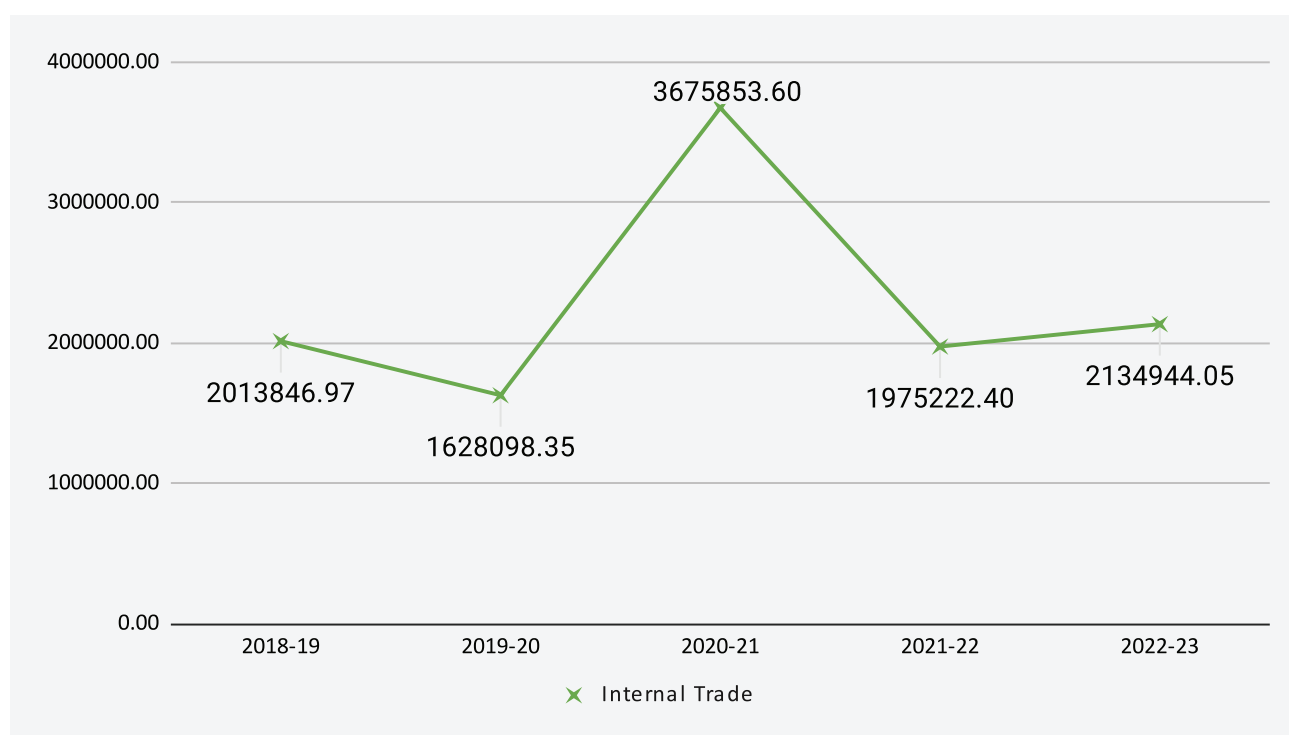




**Annexure-III****Internal Trade during the last 5 years**

(Value in ₹ Lakh)

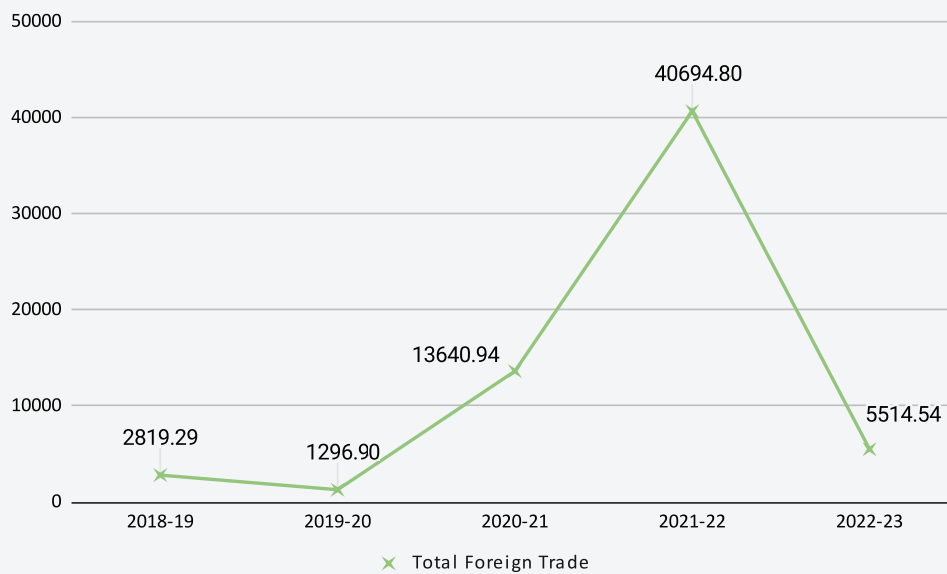
Commodity	2018-19	2019-20	2020-21	2021-22	2022-2023
<b>Outright:*</b>					
Foodgrains	55123.08	79094.10	110905.95	123841.73	44061.45
Pulses	1268732.33	751953.20	2550522.53	443073.65	1001268.75
Oilseeds & Oils	660222.94	704513.96	964943.77	173319.64	125450.92
Spices	432.10	136.00	73.59	163.35	97.87
Horticulture	1836.64	13478.83	14470.21	23103.56	19676.09
Jute Goods	--	--	--	514.28	--
Poultry	250.03	205.89	94.62	155.51	-
Fertilizers	1104.54	608.85	16.23	336.15	911.19
Seed	5476.45	2744.07	6086.58	8162.19	5826.67
Misc. Items including Grocery, Tea & supply of Pulses, Sugar, Salt etc to various institution	20668.86	75363.45	28740.12	1202552.34	937651.11
<b>Total Internal Trade</b>	<b>2013846.97</b>	<b>1628098.35</b>	<b>3675853.60</b>	<b>19,75,222.40</b>	<b>21,34,944.05</b>



**Annexure-IV****Commodity-wise Foreign Trade of NAFED during the last 5 years**

(Qty. in MTs/Value in Rs. Lakh)

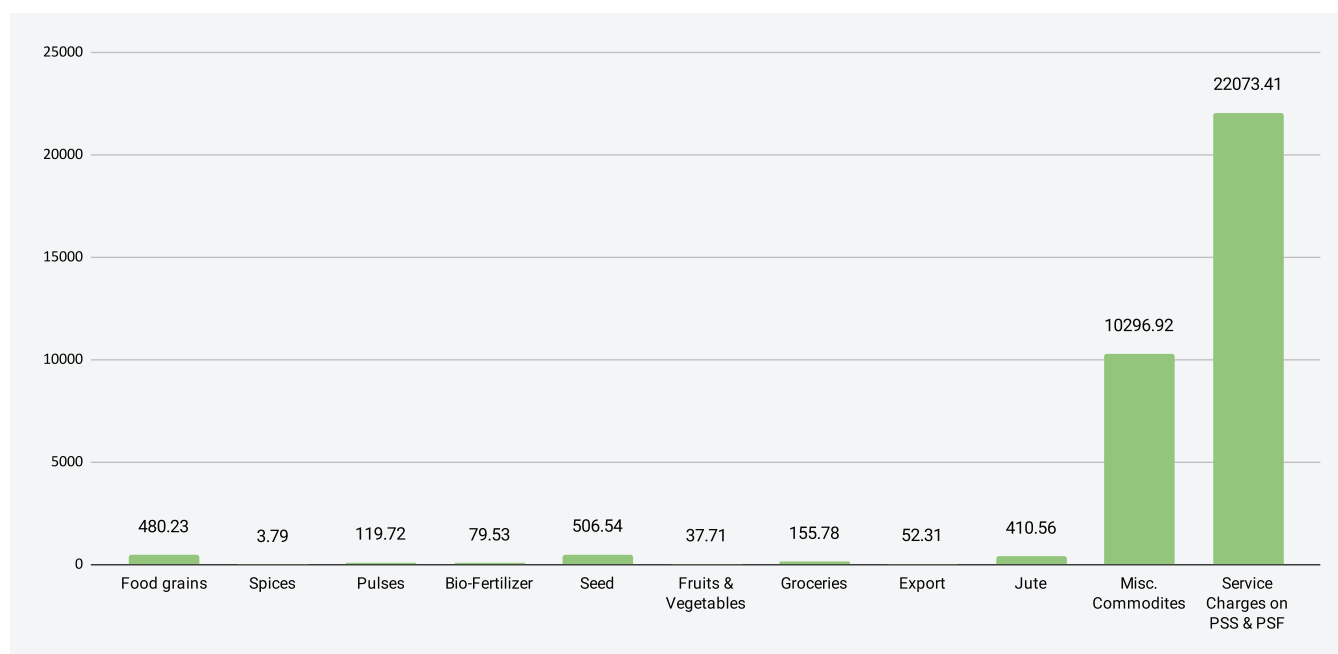
Commodity	2018-19		2019-20		2020-21		2021-22		2022-23	
	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value	Qty.	Value
<b>Outright Exports</b>										
<b>1. Horticulture</b>										
Onion	NIL	NIL	NIL	NIL	NIL	NIL	NIL	Nil	Nil	Nil
<b>TOTAL</b>	<b>Nil</b>	<b>NIL</b>	<b>Nil</b>	<b>NIL</b>	<b>Nil</b>	<b>NIL</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Foodgrains &amp; Pulses</b>										
Rice	2250	859.29	10000	393	36897.40	13640.94	135333.60	40633.41	20861.00	5474.01
Rajma	300	323.10	Nil	NIL	Nil	NIL	NIL	Nil	Nil	Nil
Wheat	NIL	NIL	NIL	NIL	NIL	NIL	200	61.39	Nil	Nil
Chana Dal	NIL	NIL	NIL	NIL	NIL	NIL	NIL	Nil	50.00	40.53
<b>TOTAL</b>	<b>2550</b>	<b>1182.39</b>	<b>10000</b>	<b>393</b>	<b>36897.40</b>	<b>13640.94</b>	<b>135533.60</b>	<b>40694.80</b>	<b>20911.00</b>	<b>5514.54</b>
<b>3. Others</b>										
Blankets/Sweaters	4.25 pcs	1636.90		903.99	Nil	NIL	NIL	Nil	Nil	Nil
<b>TOTAL</b>	<b>4.25 pcs</b>	<b>1636.90</b>		<b>903.99</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total Outright Exports</b>	<b>2550.00 &amp; 4.25 pcs</b>	<b>2819.29</b>	<b>10000</b>	<b>1296.99</b>	<b>36897.40</b>	<b>13640.94</b>	<b>135533.60</b>	<b>40694.8</b>	<b>20911.00</b>	<b>5514.54</b>
<b>Total Foreign Trade</b>	<b>2550.00 &amp; 4.25 pcs</b>	<b>2819.29</b>	<b>10000</b>	<b>1296.90</b>	<b>36897.40</b>	<b>13640.94</b>	<b>135533.60</b>	<b>40694.8</b>	<b>20911.00</b>	<b>5514.54</b>



**Annexure-V****Commodity-wise Profit/Loss statement for the year 2022-2023**

(Value in ₹ Lakh)

Sr. No.	Commodity/Group	Gross Profit/Loss 2022-2023
1.	Food grains	480.23
2.	Spices	3.79
3.	Pulses	119.72
4.	Bio-Fertilizer	79.53
5.	Seed	506.54
6.	Fruits & Vegetables	37.71
7.	Groceries	155.78
8.	Export Indian Raw white Non-Basmati Rice & Steam Rice: - Rs. 51.29 Chana Dal: - Rs 1.02	52.31
9.	Jute	410.56
10.	Misc. Commodites (Including Grocery, Tea and supply of pulses, salt, sugar etc to various institution)	10296.92
11.	Service Charges on PSS & PSF	22073.41
	<b>TOTAL</b>	<b>34216.50</b>



## Procurement of Oilseeds &amp; Pulses under PSS by NAFED

Commodity	Year	Support Price MSP+Bonus	Qty. procured in MTs	Value Rs. In Lakh MSP+Bonus	Major States of procurement
1. Soyabean	2016-17	2775	164.09	43.89	Maharashtra
	2017 K	2850+200	72280.731	22045.62	Maharashtra, Rajasthan, Telangana
	2018 K	19483.02	66.22	1.43	Maharashtra, Rajasthan, Telangana
	2020 K	3880.00	3.687		Maharashtra
2. Groundnut	2013-14	4000	338567	145732.02	Maharashtra, Gujarat, Rajasthan, AP, Karnataka, UP and Odisha
	2014-15	4000	8817.68	5105.97	Andhra Pradesh, Odisha
	2016-17	4120+100	210732.02	86821.59	Gujarat
	2017 K	4250+200	1044255.391	464693.65	Gujarat, Rajasthan, AP, Karnataka
	2018 R	4250+200	16.828	7.49	Telangana
	2018 K		717384.17	3508.01	Gujarat, Rajasthan, MP
	2019 R		130.76	0.64	Odisha
	2019 K		721074.28	3670.27	Gujarat, Rajasthan, AP
	2020 R	5090	2007.997	1022.07	Odisha
	2020 K	5275	283044.735	149306.10	Gujarat, Rajasthan, UP, KAR, AP, Haryana
	2021 R	5275	2203.110	1162.14	Odisha
	2021 K	5550	149464.387	82952.73	Guj, Raj, UP
	2022 R	5550	248.430	137.88	Odisha
2022 K	5850	7,160.774	4188.98	Rajasthan, UP	
3. Mustard seed	2014-15	3050	1714.821	558.56	Rajasthan
	2017-18	3900+100	13682.669	5473.07	Haryana, Rajasthan
	2019R	4425	1089036.00	4573.95	Haryana, Rajasthan, MP
	2020 R	4425	785947.679	347781.85	Haryana, Rajasthan, MP, Gujarat, UP
	2021 R	4650	0.650	0.30	MP
4. Sunflower seed	2012-13	3700	1499	554.67	Karnataka
	2013-14	3700	4383	1634.22	Karnataka
	2014-15	3750	4153.213	1655.28	Odisha and Haryana
	2015-16	3750	4237.684	1589.13	Odisha and Haryana
	2016-17	3850+100	4949.268	1880.72	Odisha and Haryana
	2017-18	3850+100	6539.042	2582.92	Odisha, Haryana and Telangana
	2019 R	-	3336.33	17.98	Telangana, Odisha and Haryana
	2020 R	5650	5257.881	2970.70	Telangana, Odisha and Haryana
	2021 R	5885	3885.727	2286.75	Odisha, Haryana
	2022 R	6015	1905.442	1146.12	Odisha, Haryana

Commodity	Year	Support Price MSP+Bonus	Qty. procured in MTs	Value Rs. In Lakh MSP+Bonus	Major States of procurement
5. Copra	2012-13	5100 (Milling)	64962	35322.94	Tamilnadu,Kerala,AP,L.Dweep
	2013-14	5350 (Milling)	9275	5199.35	Karnataka, Kerala.
		5250 (Milling)	4117	2463.41	TN, Kerala, AP, L.Dweep, A&N
		5500 (Ball)	29490	17284.74	Karnataka
	2016-17	6240 (Ball)	1837	1146.20	Tamilnadu and Karnataka
		5950(Milling)	4487	2669.81	Tamilnadu and Andhra Pradesh
	2019-20	9960(Milling)	29.779	29.66	Tamilnadu
2020-21	10300 (Ball)	5051.750	5203.30	Tamilnadu, Karnataka	
	10335-Milling	32.950	34.05	Tamilnadu	
2021-22	10590-Milling	40849.355	43259.47	Tamilnadu, Kerala	
6. Gram	2013-14	3000	34306	10736.57	Mah. AP, Karnataka
	2014-15	3100	279611.125	94123.66	Mah, Guj, MP, UP, Raj, Karnataka
	2017-18	4250+150	115453.362	50799.48	Mah, Guj,,Raj, Karnataka, AP,Telangana
	2019R		776360.24	3586.78	Telangana, MP,Rajasthan,Gujarat
	2020R	4875	2138416.17	1042477.88	AP, TG, MP, GUJ, Maharashtra, Raj, Kar
	2021R	5100	628826.046	320701.25	AP, TG, Raj, Kar, Maharashtra, MP, Guj
	2022 R	5230	2555852.846	1336711.04	Maharashtra, MP, Raj, Kar, UP, AP, TG
7. Urad	2012-13	3300	1.57	0.63	Rajasthan
	2013-14	4300	77050.806	34543.75	Maharashtra, AP, UP, MP, Guj., W.B.Raj, Karnataka, Jhrkhand
		4300	6.70	6.56	Maharashtra
	2014-15	4300	7453.262	3611.45	Jharkhand, WB, AP, Maharashtra, UP
		4300	6.70	6.56	Maharashtra
	2017 K	5200+200	268178.981	144816.65	Maharashtra, Gujarat, Rajasthan, UP, Karnataka,
	2017 S	4575+425	15747.647	7873.82	AP and Telangana
	2018 R	5200+200	95.010	51.31	M.P.
	2018 K		423527.51	2371.75	Telangana, MP,UP,Guj,Raj.
	2019R		18240.92	102.15	Maharashtra Odisha, Tamilnadu
	2019K		132.31	0.75	Rajasthan, Gujarat
	2020K	6000	137.15	82.29	Maharashtra
	2021 K	6300	1621.303	1021.45	Maharashtra, Guj, Raj
	2021 S	6000	959.75	575.85	MP
	2022 R	6300	124.650	78.53	TG
2022 K	6600	35.800	23.63	Maharashtra	
2022 S	6300	71.400	44.98	MP	

Commodity	Year	Support Price MSP+Bonus	Qty. procured in MTs	Value Rs. In Lakh MSP+Bonus	Major States of procurement
8. Arhar	2012-13	3850	16004.835	6328.15	Maharashtra, AP, MP
	2013-14	4300	42693	18755.12	Maharashtra, AP
	2014-15	4300	1079.648	1069.87	Maharashtra, AP
	2016 K	4625+425	196207.900	99084.99	Maharashtra, Gujarat and Karnataka
	2017 K	5250+200	603158.686	328721.48	Mah, Gujarat, AP, Telangana, Karnataka
	2018K		275673.52	1564.45	MP, Karnataka, Telangana.
	2019K		536413.25	3111.20	Maharashtra, Kar, Telangana, AP, Guj.
	2020K	6000	10353.757	6212.25	Gujarat, Karnataka, T.N., AP,
2021 K	6300	20259.230	12763.31	Maharashtra Gujrat, Karnataka, T.N., Maharashtra, TG	
9. Moong	2016-17	4800+425	8267.58	3968.43	Maharashtra and Karnataka
	2017 K	5375+200	293672.932	163722.66	Maharashtra, Rajasthan, Karnataka, AP, Telangana
	2017 S	4800+425	112407.165	58732.74	M.P. and Odisha
	2018K		296073.980	2065.12	Kar, Mah, MP, Guj
	2019R		26033.03	181.58	Odisha, T.N.
	2019K		140018.46	987.13	Rajasthan, Telangana, Mah. Karnataka.
	2020R	7050	7111.93	5013.91	Odisha, T.N.
	2020K	7196	12596.628	9064.53	Rajasthan, T.N. Haryana, Maharashtra.
	2021 R	7196	6407.600	4610.91	Tamilnadu, Odisha
	2021 K	7275	75258.700	54750.70	AP, Haryana, Raj, Guj, Maharashtra, Kar
	2021 S	7196	147250.001	105961.10	MP
	2022 R	7275	12360.824	8992.50	Odisha, Tamilnadu, AP, Guj, Haryana
	2022 K	7755	120057.846	93104.86	Raj, Kar, Guj, Haryana, TG, Maharashtra
2022 S	7275	275645.000	200531.74	MP	
10. Masoor	2020R	4800	1425.181	684.09	U.P, M.P.
	2021R	5100	18.298	9.33	M.P.
11. Sesamumseed	2017 K	4800+200	3739.767	1869.88	West Bengal

**Note: K** denotes to Kharif Season

**R** denotes to Rabi Season

**S** denotes of Summer Season

**Annexure-VII****Procurement of Agricultural Commodities by NAFED under Market Intervention Scheme(MIS)**

Commodity	Year	Support Price per quintal	Quantity procured in MTs	Value in Rs. Lakh	Major States of procurement
<b>1. Potato</b>	<b>1997-98</b>	125-130/350	4697	159.27	UP, Karnataka
	<b>2003-04</b>	190	733	21.48	UP
<b>2.Onion</b>	<b>1996-97</b>	300	60	1.98	Karnataka.
<b>3. Eggs (Qty in Lac No.)</b>	<b>1992-93</b>	65/100	26.99	17.19	AP
	<b>1993-94</b>	75/100	91.02	61.63	AP
	<b>1994-95</b>	75/100	28.21	37.61	AP
	<b>1995-96</b>	82/100	34.82	32.96	AP, Punjab
	<b>1996-97</b>	110/100	141.43	137.51	AP, Punjab
	<b>2000-01</b>	100/100	85.89	87.00	AP
	<b>2001-02</b>	90/100	34.93	31.20	AP
		100/100	31.75	32.70	AP
<b>4. Kinoo/Malta</b>	<b>1992-93</b>	325A	1703	46.88	Punjab, Haryana.
	<b>1993-94</b>	350A	3133	49.49	HP, UP, Haryana
<b>5. Black Pepper</b>	<b>1993-94</b>	3300	1491	495.25	Kerala
<b>6. Chillies</b>	<b>1993-94</b>	1500	5000	806.64	AP
	<b>1996-97</b>	2200	126	29.48	AP
	<b>1997-98</b>	2250	8123	190.01	AP
<b>7. Corrianderseed</b>	<b>1998-99</b>	1250	378	45.88	Rajasthan
	<b>2004-05</b>	1450	80	12.48	Rajasthan
<b>8.MIS Apple 2020</b>	<b>2020-21</b>	3600	1.605	0.58	Jammu & Kashmir

**2021-2022:- Nil****2022-2023:- Nil**

# INDEPENDENT AUDITORS' REPORT

**SATISH K. KAPOOR & CO.**  
CHARTERED ACCOUNTANTS  
D-49, 1ST FLOOR, PANDAV  
NAGAR OPP. MOTHER DAIRY  
PLANT, NEW DELHI-110092

**HDSG & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
E-21, BASEMENT,  
JANGPURA EXTENSION,  
NEW DELHI- 110014

**DASS GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
B-4, GULMOHAR PARK,  
NEW DELHI - 110049

To,  
The Members,  
National Agricultural Cooperative Marketing  
Federation of India Ltd (NAFED), New Delhi

## Opinion

1. We have audited the financial statements of National Agricultural Cooperative Marketing Federation of India Ltd. (herein referred to as "Federation"), which comprises of the Balance sheet as at 31st March 2023, the Statement of Profit and Loss, and the cash flow statement for the year then ended, and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are trading operations of commodities on behalf of Government of India under Price Support Scheme Operations, Price Stabilization Fund and Market Intervention Scheme audited by independent firms of Chartered Accountants and primarily relied upon by us.
2. Except for the effects of the matters described in the basis for qualified opinion in Para 3 below, Including the matters whose effect on the profit

for the year and on assets and liabilities as at March 31st, 2023 is unascertainable, In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the notes thereon give the information required by the Multi State Co-operative Societies Act, 2002 and the Multi State Co-operative Societies Rules, 2002 and are in conformity with accounting principles generally accepted in India and give true and fair view of the state of affairs of the federation as at 31st March, 2023, its profits and its cash flow for the year ended on that date.

### 3. Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe





that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

I. On the following points, we are unable to ascertain and report the impact on the Balance Sheet and Statement of Profit and Loss:

- a) The total tie-up receivables amounting Rs.1,015.00 Crore is outstanding for a long period of more than 10 years (P.Y. Rs.1,015.10 Crore) out of which Rs.279.03 Crore (Previous year Rs.279.03 Crore) are stated as secured by realizable and enforceable securities for which no sufficient and appropriate evidences have been provided to us viz latest physical verification and valuation reports in respect of such securities. A meagre provision of Rs.4.11 Crore has been created against outstanding of Rs.1,015.12 Crore which in our opinion is materially understated as there is no evidence to demonstrate its recovery.
- b) Sundry Debtors includes an amount of Rs.28.29 Crore (Previous year Rs.26.66 Crore) (Other than Tie-up cases) which are outstanding for more than 3 years and no recovery has been made from the parties. Considering the uncertainty of recovery, the Federation should make appropriate provision in respect of the said outstanding in view of AS-9 on Revenue Recognition issued by ICAI.
- c) No provision has been created against diminution in the value of stock lying in the warehouse at Hyderabad since 2005-06 for Rs.89.22 Crore (Previous year Rs.89.22 Crore) which has been shown at cost. As per latest physical verification report dated 31.03.2023, the condition of this stock is not good and fully rusted and weightment provision is not available due to which it could not be weighed at the site and physical verification could not be done. Hence income of federation is overstated to that extent.

- d) Sundry creditors/Trade payables includes an amount of Rs.120.93 Crore which are outstanding for more than 3 years and no payment has been made to these parties. The Federation should take appropriate action for writing back such amount which is not payable.
- e) Claims of Rs.758.81 Crore (Previous year Rs.302.19 Crore) have been rejected by Govt. of India and the Federation has re-lodged the claim but has not been realised till date. No substantive evidence of its' recovery is available with the Federation and the same needs to be treated as doubtful of recovery and should be provided for.
- f) The Goods and Service Tax (GST) liability/asset as appearing in the books of accounts as on 31st March 2023 in some of the branches is not reconciled with the GSTN portal. In the absence of reconciliation, the financial impact of the same on profit/loss for the year could not be ascertained.
- g) An amount of Rs.0.25 Crore (Previous year Rs.5.40 Crore) has been charged to Profit & loss account during the year as GST expense on account of unadjusted GST Input tax credit (ITC) on PSS Operations and the same has been claimed as reimbursement of expenses from The Government of India and Simultaneously shown as ITC receivable as well as current liability in the books. In some branches, it was observed that some amount of GST ITC out of above that has already been adjusted against GST output liability has been shown in GST expense as unadjusted GST ITC.

As the effect of disclosure in the paras (a to g) above is not accurately ascertainable and furnishing the aggregate effect of only the ascertained amount will not be appropriate, hence we are not furnishing the aggregate effect of the ascertained amount on the Profit, Assets and Liabilities.



### Responsibility of Management and Those Charged with Governance for the Financial Statements

4. The Federation's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the federation in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI as applicable to the federation, and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the federation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Federation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's



internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

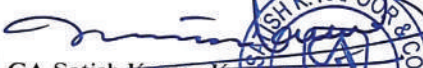





## 6. Other Matters

- (a) Balances in respect of Debtors, Creditors and Loans & Advances are subject to confirmation and reconciliation. Further it has been observed that confirmation from Creditors and Loans & Advances has not been sought by the Federation. Consequential effect of the same on Financial Statements could not be ascertained. (Refer to Note No. 8 of Schedule 15B - Notes & Explanatory Statements)
- (b) The Federation is showing amount payable as well as receivables for supplies received and made under OTR by different branches. The same is not set off with each other, hence both amount payable and receivables are overstated.
- (c) The physical verification of stocks was not carried out by the Federation as we were not provided any physical verification reports/ records and we have relied upon the certification by the concerned parties/ CWC/ SWC/ Federation. (Refer to Note No. 12 of Schedule 15B - Notes & Explanatory Statements).
- (d) We have observed certain deficiencies in maintenance of stock records as at some branches WHR/Stock records were not updated/ properly maintained. In view of our observation, control over maintenance of inventory records needs to be strengthened further. (Refer to Note No. 12 of Schedule 15B - Notes & Explanatory Statements).
- (e) Title deed of properties amounting to Rs.9.04 Crore (Previous year Rs.0.18 Crore) are yet to be executed in favor of the federation.
- (f) The Federation has entered into "One Time Settlement Agreement" with the lender banks for loans having current outstanding of Rs.2,407.11 Crore, which has been settled for Rs.478.00 Crore along with transfer of auction rights of the properties of the defaulting party in Mega Mall, Andheri, Mumbai on "as is where is basis" vide agreement dated 27.03.2018. Since part of the settlement agreement is still pending, the federation has not given its effect in the books of account. The same will be given effect in the year, the Federation obtains no dues certificates from the lender banks. This may have significant impact on the profitability of the Federation in the year of final settlement. (Refer to Note No. 14 of Schedule 15B - Notes & Explanatory Statements).
- (g) The Federation has not classified payables as per the disclosure requirements under MSMED Act 2006 for want of relevant declaration from the suppliers as per Section 8 of the MSMED Act, 2006. (Refer to Note No. 17 of Schedule 15B - Notes & Explanatory Statements).
- (h) The Internal Audit & Control Systems need to be strengthened considering the size, operation and nature of business of the Federation.



**Report on Other Legal & Regulatory Requirements**

7. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement have been drawn up as per the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
8. Subject to the limitations of the audit indicated in paragraph 4 & 5 above and as required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and subject also to the limitations of disclosure required therein, we report that:
- a) 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 and have found them to be satisfactory;
- b) In our opinion, proper books of account as required by law have been kept by the Federation so far as it appears from our examination of those books.
- c) The Balance Sheet, the statement of Profit and Loss and cash flow statement dealt with by this report are in agreement with the books of account;
- d) Except for the matter described in the Basis for Qualified Opinion Paragraph, the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows comply with applicable accounting standards unless otherwise stated.

<p>FOR SATISH K. KAPOOR &amp; CO. CHARTERED ACCOUNTANTS FRN: 016222N</p>  <p>CA Satish Kumar Kapoor PARTNER M No: 094823 UDIN: 23094823B6SPFL4870</p> 	<p>FOR HDSG &amp; ASSOCIATES CHARTERED ACCOUNTANTS FRN: 002871N</p>  <p>CA Harbir Singh Gulati PARTNER M No: 084072 UDIN: 23084072B6SJXX7925</p> 	<p>FOR DASS GUPTA &amp; ASSOCIATES CHARTERED ACCOUNTANTS FRN: 000112N</p>  <p>CA Ashok Kumar Jain PARTNER M No: 090563 UDIN: 23090563B6YEL62968</p> 
--	---	--

Place : New Delhi

Date : 22.07.2023

## Para-Wise Compliance on Auditors' Observations for the Year 2022-2023

AUDIT OBSERVATION	COMPLIANCE
<p><b>Opinion</b></p> <p>1. We have audited the financial statements of National Agricultural Cooperative Marketing Federation of India Ltd. (herein referred to as "Federation"), which comprises of the Balance sheet as at 31st March 2023, the Statement of Profit and Loss, and the cash flow statement for the year then ended, and notes to the financial Statements, including a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are trading operations of commodities on behalf of Government of India under Price Support Scheme Operations, Price Stabilization Fund and Market Intervention Scheme audited by independent firms of Chartered Accountants and primarily relied upon by us.</p> <p>2. Except for the effects of the matters described in the basis for qualified opinion in Para 3 below, Including the matters whose effect on the profit for the year and on assets and liabilities as at March 31st, 2023 is unascertainable, In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements together with the notes thereon give the information required by the Multi State Co-operative Societies Act, 2002 and the Multi State Co-operative Societies Rules, 2002 and are in conformity with accounting principles generally accepted in India and give true and fair view of the state of affairs of the federation as at 31st March, 2023, its profits and its cash flow for the year ended on that date.</p> <p><b>3 Basis for Qualified Opinion</b></p> <p>We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.</p>	<p>No Comments</p> <p>No Comments</p>


AUDIT OBSERVATION	COMPLIANCE
<p>l) On the following points, we are unable to ascertain and report the impact on the Balance Sheet and Statement of Profit and Loss:</p> <p>a) The total tie-up receivables amounting Rs.1,015.00 Crore is outstanding for a long period of more than 10 years (P.Y. Rs.1,015.10 Crore) out of which Rs.279.03 Crore (Previous year Rs.279.03 Crore) are stated as secured by realizable and enforceable securities for which no sufficient and appropriate evidences have been provided to us viz latest physical verification and valuation reports in respect of such securities. A meagre provision of Rs.4.11 Crore has been created against outstanding of Rs.1,015.12 Crore which in our opinion is materially understated as there is no evidence to demonstrate its recovery.</p> <p>b) Sundry Debtors includes an amount of Rs.28.29 Crore (Previous year Rs.26.66 Crore) (Other than Tie-up cases) which are outstanding for more than 3 years and no recovery has been made from the parties. Considering the uncertainty of recovery, the Federation should make appropriate provision in respect of the said outstanding in view of AS-9 on Revenue Recognition issued by ICAI.</p>	<p>During the year 2003-04 to 2005-06, Nafed undertook tie-up/back to back business with private parties both in agricultural and non-agricultural/non-traditional items. Under this business model funds were mostly made available to the parties for procurement and subsequent hypothecation of stocks in favor of Nafed. In some cases, a few tie-up parties diverted the funds for the purposes other than those specified in the MOU/agreement. In other cases, some Tie-up parties reportedly made losses on account of market conditions and stopped making payment of Nafed's dues. In order to recover the huge outstanding dues from the tie-up defaulters, Nafed initiated civil and criminal proceedings against them by filing claim petitions before the Arbitrators, Civil Courts and criminal cases under section 138 of NIA for dishonoring of Cheques issued by the parties in favor of Nafed. Nafed has filed several cases under section 138 of Negotiable Instruments Act. Nafed also filed criminal complaints against some of the parties with CBI/EOW. The concerted efforts put in by Nafed to recover the outstanding amount have started yielding results. In cases where orders for decree / auction of property belonging to the parties have been passed, necessary action to auction the property as per direction of court is being taken. CBI/EOW has also filed charge sheets before the appropriate courts in all the complaints filed by NAFED. Since litigation is a long drawn and time consuming process, in order to expedite recoveries from interested tie-up defaulters, the Board of Directors in its meeting held on 9.7.2010 has approved the comprehensive one time settlement policy based on RBI guidelines. In view of the above stated actions, it is expected that some recoveries shall be effected in due course of time. However, all compliance have been made as per terms of One Time Settlement with the lender banks and it is expected that NOCs from the concerned banks will be received during FY 2023-24 and accordingly a view will be taken for making necessary provision against the outstanding.</p> <p>The amount pertains to supplies made to various Institutions and vigorous follow up is being made for recovery of the same and the management is hopeful for recovery. However, provision of Rs. 25.35 Crore have already been made in the books of accounts as on 31.03.2023.</p>

AUDIT OBSERVATION	COMPLIANCE
<p>c) No provision has been created against diminution in the value of stock lying in the warehouse at Hyderabad since 2005-06 for Rs.89.22 Crore (Previous year Rs.89.22 Crore) which has been shown at cost. As per latest physical verification report dated 31.03.2023, the condition of this stock is not good and fully rusted and weightment provision is not available due to which it could not be weighed at the site and physical verification could not be done. Hence income of federation is overstated to that extent.</p> <p>d) Sundry creditors/Trade payables includes an amount of Rs.120.93 Crore which are outstanding for more than 3 years and no payment has been made to these parties. The Federation should take appropriate action for writing back such amount which is not payable.</p> <p>e) Claims of Rs.758.81 Crore (Previous year Rs.302.19 Crore) have been rejected by Govt. of India and the Federation has re-lodged the claim but has not been realised till date. No substantive evidence of its' recovery is available with the Federation and the same needs to be treated as doubtful of recovery and should be provided for.</p> <p>f) The Goods and Service Tax (GST) liability/asset as appearing in the books of accounts as on 31st March 2023 in some of the branches is not reconciled with the GSTN portal. In the absence of reconciliation, the financial impact of the same on profit/loss for the year could not be ascertained.</p> <p>g) An amount of Rs.0.25 Crore (Previous year Rs.5.40 Crore) has been charged to Profit &amp; loss account during the year as GST expense on account of unadjusted GST Input tax credit (ITC) on PSS Operations and the same has been claimed as reimbursement of expenses from The Government of India and Simultaneously shown as ITC receivable as well as current liability in the books. In some branches, it was observed that some amount of GST ITC out of above that has already been adjusted against GST output liability has been shown in GST expense as unadjusted GST ITC.</p> <p>As the effect of disclosure in the paras (a to g) above is not accurately ascertainable and furnishing the aggregate effect of only the ascertained amount will not be appropriate, hence we are not furnishing the aggregate effect of the ascertained amount on the Profit, Assets and Liabilities.</p>	<p>As per Significant Accounting Policies of the federation, stocks held under back to back / Tie up arrangement is valued at cost. However, process of disposal of the stocks have already been started. Further, a view will be taken in this regard after receipt of NOCs from all the lender banks pursuant to OTS agreement with them.</p> <p>The federation is writing back the credit balances of Sundry Creditors / Trade payables which are outstanding for more than 3 years old on case to case basis. However, balances outstanding for more than 3 years old pertaining to State Federation / Societies are being reconciled and will be settled accordingly.</p> <p>DA&amp;FW has recently constituted an Empowered Committee to consider the issues of allowing the claims which have been disallowed by the Office of Chief Advisor (Cost), Department of Expenditure/ Costing cell, DA&amp;FW during initial vetting of PSS Audited Profit &amp; Loss Accounts submitted by the federation. The committee has started considering the claims on case to case basis and Management is hopeful for settlement of post vetting claims.</p> <p>Reconciliation of GST is being carried on and its consequential effect will be accounted for in the books of account during FY 2023-24.</p> <p>In this regard, the empowers committee constituted to consider the claims disallowed during initial vetting of the claims submitted by NAFED has decided to allow the claims of unadjusted GST on submission of documentary proof of surrendering the same. Accordingly necessary action is being taken during FY 2023-24.</p>

AUDIT OBSERVATION	COMPLIANCE
<p><b>Responsibility of Management and Those Charged with Governance for the Financial Statements</b></p> <p>4. The Federation's management is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the federation in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI as applicable to the federation, and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.</p> <p>This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the federation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.</p> <p>Those charged with governance are responsible for overseeing the entity's financial reporting process.</p>	No Comments
<p><b>Auditor's Responsibilities for the Audit of the Financial Statements</b></p> <p>5. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.</p> <p>Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.</p>	No Comments



AUDIT OBSERVATION	COMPLIANCE
<p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Federation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.</p>	
<p><b>6. Other Matters</b></p>	
<p>(a) Balances in respect of Debtors, Creditors and Loans &amp; Advances are subject to confirmation and reconciliation. Further it has been observed that confirmation from Creditors and Loans &amp; Advances has not been sought by the Federation. Consequential effect of the same on Financial Statements could not be ascertained. (Refer to Note No. 8 of Schedule 15B - Notes &amp; Explanatory Statements)</p>	<p>For confirmation of balances we have already issued letters to the concerned parties/societies. A few of them have responded. As regards reconciliation, in many cases the accounts have been reconciled with the federation/ primary societies and parties. Steps are being taken to reconcile the remaining accounts.</p>
<p>(b) The Federation is showing amount payable as well as receivables for supplies received and made under OTR by different branches. The same is not set off with each other, hence both amount payable and receivables are overstated.</p>	<p>Since operations are ongoing, therefore accounts of parties will be adjusted at the time of completion of transaction.</p>
<p>(c) The physical verification of stocks was not carried out by the Federation as we were not provided any physical verification reports/ records and we have relied upon the certification by the concerned parties/CWC/ SWC/ Federation. (Refer to Note No. 12 of Schedule 15B - Notes &amp; Explanatory Statements).</p>	<p>As per accounting policy of the Federation, Closing inventory is taken on the basis of the stocks as per the records except stocks in transit, with consignee and Central Warehousing Corporations / State Warehousing Corporations. In such cases, certificates obtained from respective parties/agencies are relied upon.</p>
<p>(d) We have observed certain deficiencies in maintenance of stock records as at some branches WHR/Stock records were not updated/ properly maintained. In view of our observation, control over maintenance of inventory records needs to be strengthened further. (Refer to Note No. 12 of Schedule 15B - Notes &amp; Explanatory Statements).</p>	<p>Noted for compliance.</p>
<p>(e) Title deed of properties amounting to Rs.9.04 Crore (Previous year Rs.0.18 Crore) are yet to be executed in favor of the federation.</p>	<p>Noted for compliance.</p>
<p>(f) The Federation has entered into "One Time Settlement Agreement" with the lender banks for loans having current outstanding of Rs.2,407.11 Crore, which has been settled for Rs.478.00 Crore along with transfer of auction rights of the properties of the defaulting party in Mega Mall, Andheri, Mumbai on "as is where is basis" vide agreement dated 27.03.2018.</p>	<p>Since all compliance as per One time Settlement Agreement has been made, the NOCs from lender banks are expected to be received during FY 2023-24. Accordingly necessary action will be taken after receipt of the NOCs.</p>

AUDIT OBSERVATION	COMPLIANCE
<p>Since part of the settlement agreement is still pending, the federation has not given its effect in the books of account. The same will be given effect in the year, the Federation obtains no dues certificates from the lender banks. This may have significant impact on the profitability of the Federation in the year of final settlement. (Refer to Note No. 14 of Schedule 15B - Notes &amp; Explanatory Statements).</p>	
<p>(g) The Federation has not classified payables as per the disclosure requirements under MSMED Act 2006 for want of relevant declaration from the suppliers as per Section 8 of the MSMED Act, 2006. (Refer to Note No. 17 of Schedule 15B - Notes &amp; Explanatory Statements).</p>	Noted for compliance.
<p>(h) The Internal Audit &amp; Control Systems need to be strengthened considering the size, operation and nature of business of the Federation.</p>	Noted for compliance.
<p><b>Report on Other Legal &amp; Regulatory Requirements</b></p>	
<p>7. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement have been drawn up as per the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.</p>	No comments.
<p>8. Subject to the limitations of the audit indicated in paragraph 4 &amp; 5 above and as required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, and subject also to the limitations of disclosure required therein, we report that:</p> <p>a) 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 and have found them to be satisfactory;</p> <p>b) In our opinion, proper books of account as required by law have been kept by the Federation so far as it appears from our examination of those books.</p> <p>c) The Balance Sheet, the statement of Profit and Loss and cash flow statement dealt with by this report are in agreement with the books of account;</p> <p>d) Except for the matter described in the Basis for Qualified Opinion Paragraph, the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows comply with applicable accounting standards unless otherwise stated.</p>	<p>No comments</p> <p style="text-align: right;">             (S.K. VERMA)            ADDL. MANAGING DIRECTOR ( F &amp; A )         </p>

NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI**BALANCE SHEET AS AT 31ST MARCH, 2023**

	SCHEDULE NO	AS AT 31-03-2023		AS AT 31-03-2022	
		In lakhs	In lakhs	In lakhs	In lakhs
<b>SOURCES OF FUNDS</b>					
<b>SHAREHOLDER'S FUNDS</b>					
Share Capital	1	4,306.20		4,101.60	
Share Application Money		11.76		17.27	
Reserves & Surplus Fund	2	74,027.45		69,540.60	
Profit / (Loss) Account	3	(16,985.89)	61,359.52	(37,842.12)	35,817.35
<b>LOAN FUNDS</b>					
Secured Loans	4		2,839,100.31		2,005,930.49
			<b>2,900,459.83</b>		<b>2,041,747.84</b>
<b>APPLICATION OF FUNDS</b>					
Fixed Assets	5	31,190.61		32,131.96	
Construction Work in Progress	6	720.23		1,399.39	
Investment (Net of provisions)	7	3,952.47	35,863.31	6,866.37	40,397.72
<b>NET CURRENT ASSETS</b>					
Current Asset, Loans & Advances	8	3,992,986.64		3,349,785.56	
Less:					
Current Liabilities & Provisions	9	(1,152,077.94)	2,840,908.70	(1,371,151.46)	1,978,634.10
Deferred Tax Asset (Net)			23,687.82		22,716.02
			<b>2,900,459.83</b>		<b>2,041,747.84</b>
Significant Accounting Policies & Notes on Financial Statements	15				

(S. K. VERMA)  
ADDL. MANAGING DIRECTOR (F & A)

AS PER OUR REPORT OF EVEN DATE

(RITESH CHAUHAN)  
MANAGING DIRECTOR



FOR SATISH K. KAPOOR & CO.  
CHARTERED ACCOUNTANTS  
FRN-016222N

(CA SATISH KUMAR KAPOOR)  
PARTNER  
M. NO. 094823

FOR HDSS & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-002871N

(CA HARBIR SINGH BULATI)  
PARTNER  
M. NO. 084072



FOR DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-000112N

(CA ASHOK KUMAR JAIN)  
PARTNER  
M. NO. 090563



PLACE : NEW DELHI

DATE : 22.07.2023

NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR  
ENDED 31ST MARCH 2023**

	SCHEDULE NO	AS AT 31-03-2023		AS AT 31-03-2022	
		In lakhs	In lakhs	In lakhs	In lakhs
<b>INCOME / SALES</b>					
a) Export		5,514.54		40,694.80	
b) Domestic		2,134,944.05		1,934,527.60	
c) Agricultural Machinery & Implements		-	2,140,458.59	-	1,975,222.40
d) Reimbursement of Deficit (excluding interest & Bank Charges etc.) recoverable from Govt. of India on handling of PSS /MIS :-			401,973.94		48,913.16
e) Reimbursement of Deficit (excluding Bank Charges etc.) recoverable from SFAC on handling of PSF			136,264.84		139,804.87
Depreciation on Revalued Amount Written Back			302.43		323.01
Other Income	10		42,295.89		28,825.82
<b>Profit &amp; Loss on Joint Venture</b>			28.96		
<b>ACCRETION/(DECRETION) IN STOCK IN TRADE</b>					
Closing Stock		1,697,607.46		1,269,832.97	
Less : Opening Stock		1,269,832.97	427,774.49	1,332,228.48	(62,395.51)
<b>Total</b>			<b>3,149,099.14</b>		<b>2,130,693.75</b>



NATIONAL AGRICULTURAL COOPERATIVE  
MARKETING FEDERATION OF INDIA LTD

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

PARTICULARS	SCHEDULE NO	YEAR ENDED 31-03-2023			YEAR ENDED 31-03-2022		
		In lakhs	In lakhs	In lakhs	In lakhs	In lakhs	In lakhs
<b>EXPENDITURE</b>							
Purchases			2,669,017.85			1,920,491.75	
Sales Tax Expense			-			630.12	
Interest paid to bank on availing Cash Credit limit for PSS Procurement		218,986.68				-	
Bank Charges on Govt Operations		8.07	218,994.75			-	
Manufacturing and Trading Expense	11		161,266.85			129,644.47	
Selling and Distribution	12		57,013.78			46,333.69	
Employees Remuneration & Benefits	13		5,875.01			5,792.72	
Administrative Expenses	14		2,161.28			2,682.30	
Interest Paid to Bank and Others			-		165,663.85		
Less : Interest Reimbursable on PSS/MIS Operations transferred to Govt. of India account.			-		165,588.27	75.58	
Bank Charges		5.26			9.66		
Less : Bank charges on Govt Operation			-	5.26	4.94	4.72	2,105,655.34
Depreciation(Including Amortisation of land)				857.13			923.28
<b>TOTAL</b>				<b>3,115,191.91</b>			<b>2,106,578.63</b>
<b>OPERATING PROFIT / (LOSS)</b>				33,907.25			24,115.13
Excess Provision Written back			166.50			43.50	
Less : On account of Govt Operation			-	166.50		-	43.50
Prior Period adjustment(NET)							
i) Income relating to previous year			2,648.03			4.65	
ii) Expenses relating to previous year			(2,536.03)	112.00		(37.78)	(33.13)
<b>PROFIT / (LOSS) BEFORE TAX</b>				34,185.76			24,125.50
<b>PROVISION FOR TAX</b>							
Provision for Income Tax			8,643.13			6,071.11	
Income Tax Expenses-Earlier Year			63.05			(4,080.49)	
Deferred Tax Expense			(971.80)	7,734.37		8,207.72	10,198.34
<b>PROFIT / (LOSS) FOR THE YEAR</b>				26,451.38			13,927.16

(S K VERMA)  
ADDL. MANAGING DIRECTOR ( F & A )

AS PER OUR REPORT OF EVEN DATE

(RITESH GUPTA)  
MANAGING DIRECTOR

FOR SATISH K. KAPOOR & CO.  
CHARTERED ACCOUNTANTS  
FRN-016222N

(CA SATISH KUMAR KAPOOR)  
PARTNER  
M. NO. 094823

FOR HDS& ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-002871N

(CA HARBIR SINGH EULATI)  
PARTNER  
M. NO. 084072

FOR DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-000112N

(CA ASHOK KUMAR JAIN)  
PARTNER  
M. NO. 090563

PLACE : NEW DELHI  
DATE : 22.07.2023

NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI**SCHEDULE - 1 : SHARE CAPITAL**

PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	In lakhs	In lakhs
<b>AUTHORISED CAPITAL :</b>		
30000 Shares (Previous Year 30000) of Rs. 25000/- each	7,500.00	7,500.00
34 Shares (Previous Year 34) of Rs. 5000 each	1.70	1.70
100000 Shares of (Previous year 100000) of Rs. 2500/- each	2,500.00	2,500.00
1721 Shares (Previous year 1721) of Rs. 1000/- each	17.21	17.21
	<b>10,018.91</b>	<b>10,018.91</b>
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL :</b>		
9468 Shares (Previous year 9308) of Rs.25000/- each	2,367.00	2,327.00
34 Shares of (Previous year 34) of Rs. 5000/- each	1.70	1.70
76454 Shares (Previous year 70230) of Rs. 2500 each	1,920.35	1,755.75
1715 Shares (Previous year 1715) of Rs. 1000/- each	17.15	17.15
	<b>4,306.20</b>	<b>4,101.60</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 2 : RESERVES AND SURPLUS FUNDS**

PARTICULARS	AS AT 31-03-2022 In lakhs	ALLOCATION / ADDITION DURING THE YEAR In lakhs	TRANSFER / ADJUSTMENT DURING THE YEAR In lakhs	AS AT 31-03-2023 In lakhs
General Reserves	26,843.00	3,481.79	-	30,324.79
Education Fund	-	139.27	139.27	-
Contingent Fund	10,621.58	-	-	10,621.58
Price Fluctuation Fund (Ordinary)	1,653.92	-	-	1,653.92
Revaluation Reserve	24,003.29	-	389.20	23,614.09
Dividend Equalisation Fund	1.59	581.36	579.82	3.13
Reserve Fund	6,417.22	1,392.72	-	7,809.94
	<b>69,540.60</b>	<b>5,595.14</b>	<b>1,108.29</b>	<b>74,027.45</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 3 : PROFIT / (LOSS) ACCOUNT**

PARTICULARS	YEAR ENDED 31-03-2023 In lakhs		YEAR ENDED 31-03-2022 In lakhs	
	Profit / (Loss) brought forward		(37,842.12)	
Profit / (Loss) for the Year		26,451.38		13,927.16
		(11,390.74)		(28,631.77)
Less : Appropriated as per decision of the General Body Meeting Dated 30.09.2022				
General Reserve Fund	3,481.79		6,098.68	
Education Fund	139.27		243.95	
Reserve Fund	1,392.72		2,439.47	
Dividend Equalisation Fund	581.36	5,595.14	428.25	9,210.34
		(16,985.89)		(37,842.12)





NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 4 : SECURED LOANS**

PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
<b>A. CASH CREDIT</b>				
(Secured against hypothecation of PSS Stocks and Govt.Guarantee)				
i) State Bank of India	1,279,265.27		959,461.52	
ii) Punjab National Bank	240,185.99		178,337.58	
iii) Punjab & Sind Bank	215,068.37		153,438.85	
iv) Canara Bank	464,047.29		314,207.59	
v) Andhra Bank	88,338.67		14,418.67	
vi) Allahabad Bank	77,512.26		34,957.96	
vii) Bank of Baroda	233,971.65	<b>2,598,389.50</b>	110,397.49	<b>1,765,219.66</b>
<b>B. LOAN FROM BANKS UNDER OTS</b>				
(Secured by way of Security given as per OTS agreement Dated 27.03.2018)				
i) Federal Bank	16,901.40		16,901.40	
ii) Punjab National Bank	20,928.64		20,928.64	
iii) Central Bank of India	32,704.57		32,704.57	
iv) Oriental Bank of Commerce	16,088.56		16,088.56	
v) South Indian Bank	13,890.48		13,890.48	
vi) Bank of Maharashtra	24,611.69		24,611.69	
vii) State Bank of Bikaner & Jaipur	13,801.46		13,801.46	
vii) Syndicate Bank	8,722.05		8,722.05	
viii) Interest Accrued	93,061.98	<b>240,710.83</b>	93,061.98	<b>240,710.83</b>
<b>Total ( A + B)</b>		<b>2,839,100.33</b>		<b>2,005,930.49</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 5 : FIXED ASSETS AS ON 31.03.2023**

S.No.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		ORIGINAL COST AS ON 01.04.2022	ADDITIONS / ADJUST. DURING THE YEAR	DELETION / ADJUST. DURING THE YEAR	GROSS BLOCK AS ON 31.03.2023	ACCUM. DEPN. UPTO 31.03.2022	ADJUST. OF ACCUMULATED DEPRECIATION	DEPRECIATION FOR THE YEAR 2022-23	DEPRECIATION UP TO 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2022
1	LAND	28,583.58	-	4.03	28,579.54	2,941.22	-	182.71	3,123.94	25,455.61	25,642.35
2	BUILDING										
	a) FACTORY	336.14	-	-	336.14	268.73	-	6.74	275.47	60.67	67.41
	b) OFFICE	8,597.88	0.00	86.77	8,511.11	4,225.65	-	397.12	4,622.77	3,888.34	4,372.23
	c) WAREHOUSE	1,334.54	-	-	1,334.54	904.31	-	43.02	947.33	387.21	430.24
	d) OTHERS	400.76	-	-	400.76	178.37	-	11.34	189.70	211.06	222.40
	e) TEMPORARY STRUCTURE	325.31	-	-	325.31	260.19	-	26.05	286.24	39.07	65.12
	TOTAL (a to e)	10,994.64	0.00	86.77	10,907.86	5,837.24	-	484.27	6,321.51	4,586.36	5,157.39
3	FURNITURE & FIXTURES	1,017.71	3.82	29.10	992.43	290.34	(17.73)	73.11	345.72	646.71	727.37
4	PLANT & MACHINERY	587.73	2.18	273.20	316.71	511.08	(243.16)	11.48	279.40	37.31	76.65
5	ELECTRICAL EQUIPMENTS	675.43	34.78	26.63	683.58	383.81	(23.93)	49.04	408.92	274.66	281.50
6	OTHER EQUIPMENTS	623.54	10.32	5.23	628.63	505.21	(4.82)	38.83	539.23	89.40	128.46
7	OFFICE EQUIPMENTS	4.30	-	0.26	4.04	3.80	(0.27)	0.02	3.56	0.48	0.49
8	VEHICLES	182.69	0.00	-	182.69	64.94	(0.00)	17.66	82.61	100.08	117.74
	TOTAL (4 to 8)	2,073.69	47.28	305.32	1,815.65	1,468.85	(272.17)	117.03	1,313.72	501.94	604.84
	TOTAL THIS YEAR	42,669.61	51.10	425.22	42,295.49	10,537.65	(289.90)	857.13	11,104.88	31,190.61	32,131.96
	TOTAL LAST YEAR	41,147.08	1,582.55	60.02	42,669.61	9,670.45	(56.07)	923.28	10,537.65	32,131.96	31,476.63

AMOUNT IN LAKHS



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 6 : CONSTRUCTION WORK IN PROGRESS**

PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	In lakhs	In lakhs
Opening Balance	1,399.39	2,254.92
Addition During the year	-	-
	1,399.39	2,254.92
Adjustment during the year	679.15	855.53
	720.23	1,399.39



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 7 : INVESTMENTS (PAGE 1 OF 3)**

PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
<b>INVESTMENT (UNQUOTED) AT COST</b>				
<b>A. IN COOPERATIVE SOCIETIES</b>				
100 fully paid up shares of Rs. 50/- each of Delhi State Cooperative Bank Limited, New Delhi.		0.05		0.05
199 fully paid up shares of Rs.100000/- each of Indian Farmers Fertilizers coop. Ltd, New Delhi		199.00		199.00
30 fully paid up shares of Rs.1000/- each of Indian Farmers Fertilizers coop. Ltd, New Delhi		0.30		0.30
07 Fully paid up shares of Rs. 10000/- each of Indian Farmers Fertilizers Cooperative Limited, New Delhi.		0.70		0.70
1000 fully paid up shares of Rs. 2000/- each of National Cooperative Consumers Federation of India Limited, New Delhi.		20.00		20.00
25 fully paid up shares of Rs. 20000/- each of Sriganganagar Cotton Seed Processing Sahakari Samiti Ltd., Sriganganagar		5.00		5.00
1 fully paid up share of Rs. 1000/- of Maharashtra State Cooperative Bank Ltd., Mumbai		0.01		0.01
1 fully paid up share of Rs. 1000/- of Rajasthan Rajya Sahakari Bhawan Prabhand sahakari sangh Ltd, Jaipur		0.01		0.01
276 fully paid up shares of Rs. 5000/- each of Indian Tourism Cooperative Ltd., (COOPTOUR), New Delhi.	13.80		13.80	
Less : Impairment	13.80	-	13.80	-
50 fully paid up shares of Rs.10,000/- each of National Cooperative Bank of India Ltd.,		5.00		5.00



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 7 : INVESTMENTS (PAGE 2 OF 3)**

PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
1 fully paid up share of Rs.25,000/- of Tribal Cooperative Marketing Development Federation of India Ltd., New Delhi.		0.25		0.25
05 fully paid up shares of Rs.100000/- each of TRIFED, New Delhi		5.00		5.00
305 fully paid up shares of Rs.100000/- each of KRIBHCO, Noida		305.00		305.00
04 fully paid up shares of Rs.10,000/- each of KRIBHCO, Noida		0.40		0.40
02 fully paid up shares of Rs.25,000/- each of KRIBHCO, Noida		0.50		0.50
9000 fully paid up shares of Rs 2000/- each of National Coop Consumers Fed of India Ltd., New Delhi		180.00		180.00
100 fully paid up shares of Rs.50/- each of Nagaland State Cooperative Society		0.05		0.05
5000 fully paid up shares of Rs.2000/- each of National Consumer Cooperative Federation Ltd, New Delhi		100.00		100.00
10000 fully paid up shares of Rs.1000/- each of Bhartiya Beej Sahakari Samiti Limited		100.00		-
10000 fully paid up shares of Rs.1000/- each of National Cooperative Organic Limited		100.00		-
10000 fully paid up shares of Rs.1000/- each of National Cooperative Exports Limited		100.00		-
<b>TOTAL : (A)</b>		<b>1,121.27</b>		<b>821.27</b>



<b>B. IN COMPANIES</b>				
1000000 shares of Rs. 10/- each of Konark Jute Ltd., Bhubneshwer	100.00		100.00	
Less: Impairment	100.00	-	100.00	-
100 Shares of Rs.10/- each of National Spot Exchange Ltd	0.01		0.01	
Less: Impairment	0.01	-	0.01	-
100000 fully paid up shares of Rs. 10/- each of Ladak Food Ltd., New Delhi.	10.00		10.00	
Less: Impairment	10.00	-	10.00	-
500000 fully paid up shares of Rs.10/- each of National Multi Commodity exchange of India Ltd., Ahmedabad.	50.00		50.00	
Less: Impairment	50.00	-	50.00	-
250000 fully paid up shares of Rs.10/- each at a Premium of Rs 5/- against Right Issue of National Multi Commodity exchange of India Ltd, Ahmedabad	37.50		37.50	
Less: Impairment	37.50	-	37.50	-
200000 fully paid up shares of Rs.10/- each of NSS Satpura Agro Development Company Ltd., New Delhi	20.00		20.00	
<b>Less: Impairment</b>	20.00	-	20.00	-
10000 fully paid up shares of Rs.10/- each of FIFA, New Delhi		1.00		1.00
<b>TOTAL : (B)</b>		<b>1.00</b>		<b>1.00</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 7 : INVESTMENTS (PAGE 3 OF 3)**

PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
<b>C. OTHERS</b>				
Small Farmers Agri Business Consortium, New Delhi		20.00		20.00
8.50% Lucknow Muncipal Bond		1,286.10		4,500.00
Perpetual Bond for 7.73% State Bank of India		509.93		509.93
Perpetual Bond for 8.60% Punjab National Bank		501.65		501.65
Perpetual Bond for 7.97% RFC		512.52		512.52
<b>TOTAL ( C )</b>		<b>2,830.20</b>		<b>6,044.10</b>
<b>TOTAL (A+B+C)</b>		<b>3,952.47</b>		<b>6,866.37</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 8 : CURRENT ASSETS, LOANS & ADVANCES (PAGE 1 OF 2)**

PARTICULARS	AS AT 31-03-2023			AS AT 31-03-2022		
	In lakhs	In lakhs	In lakhs	In lakhs	In lakhs	In lakhs
<b>A) CURRENT ASSETS</b>						
<b>INVENTORY</b>						
(as taken, valued & certified by the management)						
i) Commodities held on behalf of Govt. of India Under Price support Scheme / Price Stabilisation Fund		1,685,748.58			1,251,359.94	
ii) Other commodities		11,858.87	1,697,607.45		18,473.02	1,269,832.96
Packing Materials			116.78			32.14
Consumables Stores and Spares in hand			-			0.09
Investment in Joint Venture			1.47			
<b>SUNDRY DEBTORS (UNSECURED)</b>						
i) Debts exceeding six months:						
Considered Good	48,630.79			41,243.57		
Considered doubtful	2,946.30			2,542.35		
	51,577.09			43,785.92		
Less: Provision	2,946.30	48,630.79		2,542.35	41,243.57	
ii) Other debts		109,881.01	158,511.80		214,043.05	255,286.62
iii) Subsidy Receivable			15,135.76			18,006.98
iv) Amount Receivable from GOI on a/c of PSS Operations(net)						
Amount receivable from GOI towards deficit on handling commodities under PSS		2,933,988.06			2,533,368.40	
<b>Less:</b> Amount received from GOI against handling of PSS Operations		1,598,986.79	1,335,001.27		1,198,286.79	1,335,081.61





NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 8 : CURRENT ASSETS, LOANS & ADVANCES (PAGE 2 OF 2)**

PARTICULARS	AS AT 31-03-2023			AS AT 31-03-2022		
	In lakhs	In lakhs	In lakhs	In lakhs	In lakhs	In lakhs
<b>CASH &amp; BANK BALANCES</b>						
i) Cash in hand		4.32			4.05	
ii) Cheque in hand/remittance in transit		120.43			14,626.43	
iii) Fixed Deposit		15,322.64			4,201.53	
iv) With scheduled & Nationalised banks in Current & Saving Accounts		532,165.95	547,613.34		158,617.22	177,449.22
<b>B) LOANS &amp; ADVANCES</b>						
Advance recoverable in cash or in kind or for value to be received (considered good unless otherwise stated)						
Advance to staff:						
i) Secured against Hypothecation of residential houses & vehicles	0.04			0.48		
ii) Other Advances(Employees)	33.15	33.19		45.03	45.51	
Advances for Goods & Services	27,657.27			52,850.37		
Less: Provision for Doubtful recovery	-	27,657.27		-	52,850.37	
Claims & Other Recoverable	105,556.45			133,540.77		
Security & other deposits	2,155.62			4,038.13		
	107,712.07			137,578.90		
<b>Less: Considered Doubtful</b>	182.27	107,529.80		182.27	137,396.62	
Advances against Tie-up business		101,510.09			101,510.09	
Other Advances (Including Advance Tax)		1,766.41			1,784.12	
Capital Advance Against Fixed Assets		485.10			485.10	
Prepaid Expenses		16.92	238,998.77		24.12	294,095.93
			<b>3,992,986.64</b>			<b>3,349,785.56</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 9 : CURRENT LIABILITIES AND PROVISIONS**

PARTICULARS	AS AT 31-03-2023		AS AT 31-03-2022	
		In lakhs		In lakhs
Sundry Creditors		340,236.40		408,412.88
Security Deposit		24,446.22		23,121.87
Advance for Supplies		130,374.70		70,497.58
Interest accrued		1.12		1.13
Other Liabilities (including rebate payable to members)		175,179.56		202,330.31
Capital grant received in advance		105.68		105.68
Subsidy received in advance		861.22		1,860.22
Amount received from Ministry of Consumer Affairs, Food & Public Distribution for procurement of ,Pulses & Onion under Price Stablisation Fund through SFAC		469,859.25		658,070.20
<b>PROVISIONS</b>				
Income Tax	8,643.12		6,071.11	
Misc. provisions	2,370.67	11,013.79	680.47	6,751.59
		<b>1,152,077.94</b>		<b>1,371,151.46</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEUDLE - 10 : OTHER INCOME**

PARTICULARS	YEAR ENDED 31-03-2023		YEAR ENDED 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
<b>Service Charges</b>				14,828.66
i) Service Charges on Commercial Operations	1,645.95			
ii) Service Charges on PSS Operations	20,602.94			
iii) Service Charges on PSF Operations	2,754.83	25,003.72		
Processing Charges Received		614.89		-
Claims Lodged		4,666.93		1,451.19
Interest received on behalf of GOI for PSS Operations	145.25			
Interest received on behalf of GOI for PSF Operations	565.32	710.57		
Interest received on behalf of commercial operations				
i) Fixed deposits	295.54		2,216.37	
ii) Other activities	7,213.10		6,721.86	
	7,508.64		8,938.23	
Less: Received on behalf of GOI for PSS Operation	-		225.10	
Less: Received on behalf of GOI for PSF Operation-SFAC	-	7,508.64	989.20	7,723.93
Dividend on investment		101.33		101.33
Profit / (Loss) on sale of Fixed Asset		28.40		0.08
Profit / (Loss) on sale of Investment		19.74		90.35
Admission Fees		0.17		0.34
Other Receipts (Including unclaimed credit written back)		3,641.50		4,629.95
		42,295.89		28,825.83



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 11 : MANUFACTURING & TRADING EXPENSES**

PARTICULARS	YEAR ENDED 31-03-2023	YEAR ENDED 31-03-2022
	In lakhs	In lakhs
Work Shop & Factory Supplies	-	0.02
Plant Maintenance	0.66	0.00
Power & Fuel Charges	6.24	5.97
Processing Charges	12,972.99	3,140.88
Other Procurement Expenses	56,737.83	30,205.79
Freight & Cartage	11,805.77	26,036.61
Transit Insurance	(6.67)	7.98
Octroi	1.52	0.51
Licence Fee	5.76	7.97
Grading & Standardisation Expenses	13,395.37	11,149.56
Godown Rent, Storage & Fumigation Expenses	61,213.89	50,002.78
Interest paid to SLA on PSS Operations	6.27	-
Certification Charges of PSS / PSF Operations	9.05	-
Concurrent Audit Fee-PSS	5.71	-
Labour Charges	5,182.86	7,685.35
Claim Rejected	(70.40)	1,401.05
	<b>161,266.85</b>	<b>129,644.47</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 12 : SELLING AND DISTRIBUTION EXPENSES**

PARTICULARS	YEAR ENDED 31-03-2023		YEAR ENDED 31-03-2022	
	In lakhs	In lakhs	In lakhs	In lakhs
<u>Packing &amp; Forwarding</u>				
Opening stock	32.14		32.42	
Add: Purchases	30,006.05		24,589.39	
	30,038.19		24,621.81	
Less: Closing stock	116.78	29,921.41	32.14	24,589.67
Freight and Cartage		14,312.59		8,638.87
Survey & Supervision		455.35		243.32
Godown Insurance		5,906.68		5,825.22
Brokerage & Commision		471.95		429.77
Sample Expenses		1.35		6.08
Advertisement & Publicity		54.95		81.16
Other selling Expenses		5,456.46		5,623.99
Provison for Bad / Doubtful Debts		441.27		962.71
Difference in Exchange		(8.24)		(67.10)
		57,013.78		46,333.69



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 13 : EMPLOYEES REMUNERATION AND BENEFITS**

PARTICULARS	YEAR ENDED 31-03-2023	YEAR ENDED 31-03-2022
	In lakhs	In lakhs
Salaries	4,654.01	4,875.06
Bonus	2.29	4.14
Ex Gratia	133.89	223.73
Leave Encashment Expenses	164.60	-
ESI / Medical Charges	40.96	57.60
Contribution to Provident Fund	446.61	378.09
Staff welfare Expenses	49.67	54.09
Death Compensation Expenses	-	40.00
Deposit Linked Insurance	17.92	16.57
Group Insurance Scheme	0.60	0.65
Contribution to Benevolent Fund	2.98	3.04
Staff Training Expenses	7.11	1.85
Gratuity	354.36	137.90
	<b>5,875.01</b>	<b>5,792.72</b>



NATIONAL AGRICULTURAL COOPERATIVE MARKETING  
FEDERATION OF INDIA LTD, NEW DELHI

**SCHEDULE - 14 : ADMINISTRATIVE EXPENSES**

PARTICULARS	YEAR ENDED 31-03-2023	YEAR ENDED 31-03-2022
	In lakhs	In lakhs
Rent, Rate & Taxes	205.66	223.72
Electricity and Water	172.89	144.19
General Insurance	13.63	86.23
Telephone & Telex Expenses	19.03	20.46
Postage & Telegram	11.69	10.49
Printing & Stationery	39.41	38.20
New papers & Journals	1.82	1.85
Dues & Membership fee	16.45	9.64
General Body/Directors meeting Expenses	204.58	132.88
Travel Expenses Directors	160.42	62.27
Travel Expenses Others	324.28	277.16
Watch & Ward Expenses	190.46	503.26
General Charges	211.68	202.60
Vehicle Maintenance	40.31	40.48
Repairs & Renewals	73.92	83.65
Data Processing charges	29.37	17.69
Professional Fee-Consultant	150.62	439.70
Professional Fee-Legal	74.50	102.82
Audit Fee ( Including Tax Audit Fees )	27.00	36.00
Internal Audit Fees	13.21	10.99
Guest House Maintenance	0.92	3.06
Donation	-	110.00
Staff Recruitment Expenses	4.75	3.73
Entertainment	35.57	34.54
Impairment Loss	-	-
Conference & Seminars	28.18	1.94
Interest / Penalty on TDS /GST	13.96	5.87
Fixed Assets Write off	(0.00)	-
Tax Demand & Appeal Charges	28.20	-
Business Promotion Expenses	68.77	78.88
	2,161.28	2,682.30



**SCHEDULE-15**  
**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON**  
**FINANCIAL STATEMENTS****A. SIGNIFICANT ACCOUNTING POLICIES:****1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- a) The financial statements are prepared under the historical cost convention, except land and building which are re-valued from time to time, as a going concern and on consistent basis.
- b) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and provisions of the Multi State Cooperative Societies Act,2002.

**2. USE OF ESTIMATES:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**3. REVENUE / EXPENDITURE RECOGNITION:**

- a) The Federation follows the Mercantile system of accounting and recognizes income and expenditure on accrual basis except the followings:-
  - i) Ex-gratia / Arrears to employees is accounted for on the basis of payment,
  - ii) Interest on advances to employees is accounted for on cash basis after the Principal amount is fully recovered. Interest on delayed payment from customers is accounted on realization.
  - iii) Prior period income / expenditure below Rs. 5,000/- in each case is accounted for in the year in which received / incurred.
  - iv) Benefits accruing on exports in any form are accounted for when realized.
  - v) Liability for taxes / duties arising on completion of assessments / adjudication are booked when final demand is raised.
  - vi) Prepaid expenditure below Rs. 5000/- in each case is accounted for in the year in which incurred.
  - vii) Expenditure under the Government Schemes i.e PSS/PSF/any other schemes not claimed by the Federation in the year of incurrence, are accounted for in the year, in which these are claimed, settled/ paid.
- b) Liabilities provided but claims not forthcoming for over three years are written back on merit basis.

**4. INVESTMENT:**

Long term investments in shares/bonds are valued at cost. Any permanent diminution in the value of Investments is being provided.





**5. FIXED ASSETS AND DEPRECIATION**

- a) Fixed assets are stated at cost of acquisition (after adjusting subsidy, if any) inclusive of non refundable duties & taxes (including GST etc.), freight, incidental expenses and erection / commissioning expenses thereto. Any revaluation done during the life of the asset is added to the carrying value of assets and credited to revaluation reserve account.
- b) Depreciation is provided on written down value method at the rates prescribed under the Income Tax Act, 1961 except the leasehold lands which are amortized over the period of lease life. Proportionate Depreciation on revalued value of the asset is credited to profit and loss account and debited to Revaluation Reserve Account.

**6. JOINT VENTURES WITH MEMBER COOPERATIVES**

Profit/Loss on joint venture with member cooperatives & others are accounted for on accrual basis based on yearly statement of accounts, duly audited and received from co-venturers.

**7. FOREIGN CURRENCY TRANSACTIONS**

- i) Foreign currency transactions are initially recognized at the spot rate on the date of transaction.
- ii) Monetary assets and liabilities denominated in foreign currency remaining unsettled at the end of the year are translated at the year end rates.
- iii) Exchange differences arising in translation of the assets and liabilities denominated in foreign currency are recognized in the statement of Profit and Loss.

**8. VALUATION OF INVENTORY:**

Closing inventory is taken on the basis of the stocks as per the records except stocks in transit, with consignee and Central Warehousing Corporations / State Warehousing Corporations. In such cases, certificates obtained from respective parties/agencies are relied upon.

- a) The valuation of closing Inventory is done in the following manner:

i.	Agricultural commodities & Finished goods (including bags)	At Annual Weighted Average Cost or market/realizable value whichever is lower (at the respective places/branches where the stocks are held)
ii.	Raw-materials, packing material and consumable stores	At Annual Weighted Average Cost
iii.	Stocks held under back to back/ Tie up arrangement	At Annual Weighted Average Cost
iv.	Goods in transit	At Annual Weighted Average Cost
v.	Stocks in respect of commodities held on behalf of Govt of India under PSS/PSF and any other Scheme	At Cumulative Weighted Average Cost
vi.	Unserviceable /old packing material	At estimated realizable value
vii.	Bye-products/Damaged stock	At estimated realizable value
viii.	Consumer (Retail) Products	At Annual Weighted Average Cost or estimated realizable value whichever is lower.



- b) Cost includes all the expenses incurred up to godown.
- c) Value of stores, spares, packing materials, finished goods etc. found short / excess during physical verification is adjusted against consumption / closing stock.

## 9. **Taxation**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred income tax reflect the impact of current year's timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years / period. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Federation has unabsorbed depreciation or carry forward of tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date, the Federation re assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably or virtually certain as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Federation writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. Liability for taxes / duties arising on completion of assessments / adjudication are booked when final demand is raised.

## 10. **Provisions, Contingent Liabilities**

Provision is recognised when NAFED has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.



**11. Employee Benefits:****Retirement Gratuity:**

The Federation is contributing to the NAFED Employees Group Gratuity cum Life Assurance Scheme Trust on an actuarial basis, in compliance with AS-15, the annual premium payable to the Life Insurance Corporation of India to cover the liability for Group Gratuity-cum-Life Assurance benefits. Additional liability, if any, on actual settlement in respect of employees covered under the scheme is accounted for when paid.

**Defined Contribution Plan:**

Provident Fund and Pension contribution are accounted for on accrual basis.

**Leave Encashment :**

Necessary provision has been made for liability in respect of Leave Encashment benefit on actuarial basis. Additional liability, if any, on actual settlement in respect of employees covered under the scheme is accounted for when paid.

**12. COMMODITIES HANDLED ON BEHALF OF GOVT. OF INDIA UNDER PRICE SUPPORT SCHEME / PRICE STABILIZATION FUND/ANY OTHER SCHEME**

- Purchases, sales and expenses incurred are accounted for under the respective head of accounts in the books of the Federation and the resultant surplus/deficit after charging interest on capital investment is treated as payable to / recoverable from Govt. of India by debiting / crediting to Profit and Loss account.
- Service charges claim for commodities handled on behalf of Government of India are accounted for as per respective Government Scheme guidelines.
- Railway, insurance and other claims lodged with third parties are accounted for and passed over to the Govt. in the year, in which claims are actually received.

(S.K. VERMA)  
ADDL. MANAGING DIRECTOR ( F & A )

(RITESH CHAUHAN)  
MANAGING DIRECTOR

Place: New Delhi  
Date:



NATIONAL AGRICULTURAL COOPERATIVE  
MARKETING FEDERATION OF INDIA LTD

**B. NOTES & EXPLANATORY STATEMENTS**

**1. Contingent Liabilities:**

- a) Claims against the Federation not acknowledged as debt are ₹ 469.06 Crore (Previous Year ₹423.65 Crore) which includes:

- i.) ₹ 363.78 Crore (Previous Year ₹328.14 Crore) on account of suit filed towards compensation for non-fulfillment of export obligations by M/s Alimenta during previous years.

In a commercial dispute with M/s Alimenta S A Geneva regarding non-fulfillment of supply contract to the party, the party has filed a suit at Mumbai High court asking NAFED to pay US\$ 58,20,000 plus interest. The interest liability calculated by NAFED on the amount comes to US\$ 3,84,25,902. The total liability works out to US\$ 4,42,45,902 equivalent to ₹ 363.78 Crore after converting the same at applicable exchange rate as on 31<sup>st</sup> March, 2023. The award is under challenge in Mumbai High Court. Based on expert legal advice, the Federation considers the disputed case, likely to be decided in favour of NAFED, as such it has not provided for the liability in its books but has considered it a contingent liability.

- b) Estimated liability of ₹ 129.41 Crore (Previous Year ₹117.38 Crore) on account of Income Tax demands as below:

(₹ in Crore)

S.No	Assessment Year	Demand Raised	Demand adj from payable refund/ Amount Paid till 31.03.23	Appeal Status	Remarks
1.	1986-87 1987-88 1988-89 1989-90 1990-91 1991-92 1992-93 1993-94 1994-95	0.14 1.79 1.18 4.86 0.79 3.31 4.56 3.86 <u>9.27</u>	0.14 1.79 1.18 4.86 0.79 3.31 4.56 3.86 <u>9.27</u>	Supreme Court/ High Court	Tribunal has rectified its earlier order on the Application moved by AO in view of retrospective amendment U/S 80P 2a (iii). Appeal filed for claiming relief on substantial grounds.
2.	2001-02 & 2002-03	2.40	2.40	Supreme Court	Claiming relief in other grounds.
3.	2003-04	0.00	0.00	Delhi High Court	Departmental Appeal
4.	2004-05	0.00	0.00	- do -	- do -
5.	2006-07	0.00	0.00	- do -	- do -
6.	2008-09	0.00	0.00	-do-	-do-
7.	2009-10	0.00	1.19	ITAT	Refund adj agt AY 2011-12 demands
8.	2010-11	13.93	24.32	ITAT & CIT(A)	Appeal in favour of Nafed partly and demand reduced. Refund of AY 2013-14 & AY 2022-23 adjusted against demands. Bank account of Ambala branch seized.



S.No	Assessment Year	Demand Raised	Demand adj from payable refund/ Amount Paid till 31.03.23	Appeal Status	Remarks
9.	2011-12	9.23	7.35	CIT(A)	Rectification filed u/s 154 against Demand raised & refund AY 2022-23 adjusted.
10.	2012-13	0.00	0.69	-Do-	Refund adj against AY 2011-12 demands.
11.	2013-14	0.00	2.31	-Do-	Refund adj against AY 2011-12 demands.
12.	2014-15	0.01	0.71	-Do-	Refund adj against AY 2011-12 demands
13.	2017-18	0.76	0.99	AO	Demand created in r/o old PAN of Nafed along with created demand u/s 143(1) & refund AY 2022-23 adjusted.
14.	2018-19	1.52	1.89	-Do-	Demand created on account of enhancement of income as per intimation u/s 143(1). Refund AY 2022-23 adjusted.
15.	2019-20	59.41	0.00	-Do-	Demand created in account of disallowance of brought forward losses
16.	2020-21	0.19	0.00	-Do-	Demand created u/s 143(1)
17.	2021-22	12.20	0.00	-Do-	Demand created u/s 143(1)
18.	2022-23	0.00	0.00	-Do-	Refund decreased u/s 143(1) to Rs.13.30 Crore & adjusted against demands.
	<b>Total</b>	<b>129.41</b>	<b>71.61</b>		

The Federation has not provided the aforesaid tax liability in the books of accounts as cases are pending before concerned adjudicating authorities. The Management is of the view that the Federation will succeed in all the pending cases in appeals and therefore no provision has been considered necessary. Also no provision for interest on the above demand has been considered under contingent liabilities. The amount of ₹ 71.61 Crore (Previous Year ₹ 61.48 Crore) paid to Income Tax Department has been shown as other advances.

- Estimated liability towards capital commitments on contracts not yet completed and not provided for are ₹ 15.79 Crore (Previous Year ₹ 15.79 Crore).
- Federation has long term investments amounting to ₹ 39.52 Crore (net) valued at cost (Previous Year ₹ 68.66 Crore). Investments have been stated at cost except where management feels that there has been diminution in the value of investments. Impairment loss of ₹ 0.24 Crore during 2011-12 and ₹ 2.07 crore during 2018-19 totaling to ₹ 2.31 has been booked in the accounts against the above.
- Title Deeds of properties costing ₹ 9.04 Crore (Previous Year ₹ 0.18 Crore) are yet to be executed in favor of the Federation . Besides , two properties situated at Mohan Cooperative Industrial Area, New Delhi having fair market value of ₹ 27.60 Crore have been acquired as per Court direction whose Title Deeds are yet to be executed in favour of the federation.



5. Subscription towards share capital received ₹ 0.12 Crore (Previous Year ₹ 0.17 Crore) is pending for allotment. Out of above allotment of shares/refund to societies has been made amounting to ₹ Nil till date. Balance amount is outstanding, as the societies have authorized NAFED to deduct a certain amount from their income towards the share application money and issue the share equivalent to the amount deducted. Since the price of share is in the multiple of ₹ 2,500/- and the minimum shares that can be issued is of ₹ 25,000. The amount deducted towards share application is less than the requisite amount and is being accumulated to reach that level to issue the shares, the shares have not been issued to the societies.
6. Current Assets, Loans and advances include overdue Tie up receivables amounting to ₹ 1015.00 Crore (Previous Year ₹ 1015.10 Crore) out of which receivable amounting to ₹ 279.03 Crore (Previous Year ₹ 279.03 Crore) are secured by realizable and enforceable tangible assets in form of collateral securities. Out of Tie-up receivables of ₹ 1015.00 Crore (Previous Year ₹ 1015.10 Crore) ₹ 4.11 Crore (Previous Year ₹ 4.11 Crore) have been provided in the books of account.

The management contends that no provision for bad debts against these receivables is considered necessary at this stage as the federation has taken necessary action (including administrative, legal action & referring few cases to Government investigating agencies) for recovery of outstanding dues.

7. PSS/MIS operation wise claim have been lodged with Ministry of Agriculture & Farmers Welfare, Government of India on account of PSS/MIS operation. Details of amount receivable as on 31<sup>st</sup> March, 2023 are given below:

S. No.	Particulars	Amount (₹ in Crore)
a.	Receivable on account of deficit under PSS/MIS (Previous Year ₹ 25,333.68 Crore)	29,339.88
b.	Amount received from Govt. of India for Price support operations, plus resultant Surplus on different operations minus amount refunded / paid to Govt. / State agencies (Previous Year ₹ 11,982.87 Crore)	15,989.87
c.	Net Balance (a-b) (Previous Year ₹ 13,350.81 Crore)	13,350.01

The management is hopeful that soon all the claims will be settled by Govt. of India and full claim will be received. Deduction made at the time of settlement of claims is accounted for in the year of final settlement.

8. Balances of the debtors, creditors & loans and advances are subject to confirmation with the respective parties. The reconciliation of accounts with the societies / Federations / Tie-up Parties / Business Associates is also in progress. The differences arising on reconciliation shall be adjusted in the year of settlement.
9. Provision for doubtful debts has been adequately created in the books as per the assessment of the management. The write-off required if any, shall be made after following the due process.
10. In cases where rent are not received due to legal/other disputes, no income has been recognized following AS-9, Issued by the ICAI. NAFED has initiated legal proceedings against these tenants.
11. The federation has accounted for all the Purchases made during the financial year 2022-23 which include a sum of ₹ 495.84 Crore (Previous Year ₹ 788.73 Crore) for which bills are pending to be received. Bills amounting to ₹ 469.62 Crore (Previous Year ₹ 487.15 Crore) have been received from the parties till the date of finalization of balance sheet.
12. The quality and valuation of stock in hand is being done based on Warehousing Receipts issued by Central/ State Warehousing Corporation. The quantity, quality and condition of stock kept in warehouses is the joint responsibility of SLA, surveyors and Central/ State Warehousing Corporation. NAFED Management is relying upon invoices/documents of the Member Marketing Federations / societies making purchases of agricultural commodities on behalf of the Federation in respect of moisture content, quality, farmer produce, rate and weight and deviation, if any, is dealt with accordingly.



13. Depreciation amounting to ₹ 3.02 Crore (Previous Year ₹ 3.23 Crore) charged in respect of assets revalued during the year 2009-10 and 2011-12 has been credited to Profit & Loss Account by debiting to revaluation reserve.
14. Loan facility availed from Banks during the period from 2003-2006 having outstanding of ₹ 1705.86 Crore as on 31.03.2012, has been settled in for ₹ 478.00 Crores and transfer of auction rights of the properties of the defaulting party in Mega Mall, Andheri, Mumbai on “as is where is basis” under “One Time settlement Agreement” signed with the lenders Bank on 27.03.2018. As per the agreement entered with lender banks, the federation has already paid ₹224.00 Crore up to 31<sup>st</sup> March, 2023. Sale/Auction of Lawrence Road property has been completed by the lender banks and transfer of the same has been done in 2023-24. Accordingly, no dues certificate is to be obtained from the lender banks, Since no dues certificate has not been received from the Lead lender bank, the federation has not given its effect in the books of accounts. The same will be given effect in the year of getting no objection certificate from the Lead lender bank.

15. **Employee Benefits**

**Gratuity:**

The Federation has taken Group Gratuity policy from Life Insurance Corporation of India for its employees in compliance with AS-15 “Employee Benefits”. The present value of obligation is determined based on Actuarial Valuation using the Projected Unit Credit Method.

**Provident Fund:**

The Federation has recognized, in the Profit and Loss Account for the Year Ended 31st March 2023, an amount of ₹ 4.47 Crore (Previous Year ₹ 3.78 Crore) as expense under Employees Provident Fund.

The Federation operates post retirement benefit plans as follows:

**Funded**

Post Retirement Gratuity

Post Retirement Leave Encashment

A. **Detail of Post Retirement Gratuity Plan is as under:**

Assumption	As on 31.03.2023	As on 31.03.2022
Discount Rate	7.00%	7.00%
Salary Escalation	6.00%	6.00%

During the year, the Federation has paid ₹ 3.54 Crore (Previous Year ₹ 1.37 Crore) as contribution to fund based on advice received from LIC and charged to Profit and Loss Account during the year.

B. **Detail of Post Retirement Leave Encashment Plan is as under:**

Assumption	As on 31.03.2023	As on 31.03.2022
Discount Rate	7.46%	7.23%
Salary Escalation	5.00%	5.00%



During the year, the Federation has paid ₹ Nil (Previous Year ₹ Nil) as contribution to fund based on advice received from HDFC/LIC and charged ₹ 2.86 Crore (Previous Year ₹ 4.24 Crore) to Profit and Loss Account during the year.

16. Related Parties Transactions as per Accounting Standard 18:

- (a) The federation has an investment in equity shares of NSS Satpura Agro Development Company Limited amounting to ₹ 20 Lacs representing 50% of the paid-up capital of the company. Further, an amount of ₹ 65,19,285 (P.Y. ₹ 65,19,285) is recoverable from company on account of expenses incurred by the federation on behalf of NSS Satpura Agro Development Company Limited. NAFED had made provision of ₹ 65,19,285 against the same in view of recovery being doubtful.

During FY 2020-21, the federation had acquired 10000 shares having face value of ₹ 10 each of "Federation of Indian FPOs and Aggregators (FIFA)" by paying ₹ 1 Lac representing 100% shares of FIFA which has been transferred on 24.07.2020 in favour of the federation. Further, the federation has released ₹ 50 Lacs as interest free working capital to be repaid after 5 Years and financial grant of ₹ 50 Lacs for capacity building to build more FPOs and enlarge the membership. Further, an amount of ₹ 4,39,138 (P.Y. ₹ 4,16,913) is recoverable from the company on account of amount incurred by the federation on their behalf.

- (b) Key Managerial Personnel and Relationship:

Sr. No	Name	Designation	(2022-23) (in ₹)	(2021-22) (in ₹)
1.	Shri Rajbir Singh, IFS	Managing Director	36,58,195	39,82,801
2.	Shri Sunil Kumar Singh	Additional Managing Director	35,76,005	32,46,745
3.	Shri Pankaj Kumar Prasad	Additional Managing Director	29,04,131	28,53,467
4.	Shri S.K. Verma	Additional Managing Director	34,84,332	30,23,717
5.	Shri A.K. Rath	Additional Managing Director	34,75,332	30,23,717
6.	Shri Kamendra Srivastava	Executive Director	29,39,853	27,44,267
7.	Shri Abhinav Rawat	Executive Director	18,45,854	25,49,181

17. Necessary disclosures under MSMED Act 2006 can be considered once relevant information is received from the suppliers. As per Section 8 of the MSMED Act, 2006 necessary memorandum has been requested from the suppliers and same is awaited.
18. In the opinion of the Management, the Recoverable amount of the assets is higher than their carrying amount stated in the Balance Sheet. Necessary provision for impairment loss as defined under AS-28 (Impairment of Assets) has been made, as considered necessary.
19. In compliance of AS-27, "Financial Reporting of Interest in Joint Ventures", the required information is as under:

Disclosure of Interest in the following categories of Joint Ventures:

**(a) Jointly Controlled Operations:**

The NAFED has entered into SHREE SWAMI SAMARTH SHETKARI PRODUCER CO LIMITED (SSSPCL) and Gujarat State Co-operative Marketing Federation Ltd.





	Name	Country of Origin	Participating Interest (%)	
			31.03.2023	31.03.2022
1	GUJCO NAFED AGRO PVT LTD	INDIA	50%	NA
2	NAFED-SSSSPL AOP	INDIA	51%	51%

**(b) Jointly Controlled Assets:**

NAFED's share in jointly controlled / owned assets is NIL.

Name	Country of Origin	Participating Interest (%)	
		31.03.2023	31.03.2022
NIL			

**(c) Jointly Controlled Entities:**

Name	Country of Incorporation	Ownership Interest (%)	
		31.03.2023	31.03.2022
1 GUJCO NAFED AGRO PVT LTD	INDIA	50%	NA

2) NAFED's Shared in assets, liabilities, Income , expenses, contingent liabilities and capital commitments of Jointly Controlled Entities and Operations:

Particulars	Jointly Controlled Entities		Jointly Controlled Operations	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
(i) Assets				
- Non-Current Assets	-	-	-	-
- Current Assets	-	-	22,25,045.00	7,85,181.00
(ii) Liabilities				
- Non-Current Liabilities	-	-	-	-
- Current Liabilities	-	-	8,12,307.00	3,56,000.00
(iii) Income	-	-	66,00,539.00	18,58,810.00
(iv) Expenses	1,01,368.00	-	32,54,128.00	14,29,629.00
(v) Contingent Liabilities	-	-	-	-
(vi) Captial Commitments	50,000.00	-	-	-



20. In the opinion of the Management, realizable value of current assets, loans and advances is not less than the amount at which these are stated in the Balance Sheet except stated otherwise.
21. The Financial Statements are prepared under the Historical Cost Convention except land and building, which are re-valued from time to time.
22. The accounts of the Federation have been prepared on going concern basis despite the accumulated losses of ₹ 169.86 Crore (Previous Year ₹ 378.42 Crore), based on its improved business turnover and one-time settlement with banks.

The management is of the view that the operation of the federation will generate sufficient profit in near future and there is virtual certainty that deferred tax assets can be realized in near future. In view of the above, during the year, the federation has recognized an amount of ₹ 9.72 Crore (Previous Year ₹ (-)82.07 Crore) as Deferred Tax Assets (Net). The components of DTA/DTL as on 31.03.2023 are as under:

Particulars	Current Year (₹)	Previous Year (₹)
<b>A. Deferred Tax Assets</b>		
Profit / (-) Unabsorbed Losses	--	--
Difference in WDV of Fixed Assets	8,71,29,280	(28,01,21,330)
Employee Benefits	--	--
Provision for Bad & Doubtful debts	--	--
Disallowances u/s 43(B) of Income Tax Act	9,32,47,52,622	9,30,58,76,571
<b>Total (A)</b>	<b>9,41,18,81,902</b>	<b>9,02,57,55,241</b>
<b>B. Deferred Tax Liabilities</b>		
Alimenta Interest Liability claimed in Income Tax computation but not accounted in books	--	--
Employee Benefits	--	--
<b>Total (B)</b>	<b>--</b>	<b>--</b>
<b>Deferred Tax Assets : NET (A-B)</b>	<b>9,41,18,81,902</b>	<b>9,02,57,55,241</b>
<b>Tax Effect</b>	<b>2,36,87,82,437</b>	<b>2,27,16,02,079</b>

23. The federation is in the process of reconciliation of Goods and Service Tax( GST) at some of the location/branches and controlling offices. The necessary effect, if any will be accounted for in the Books of Accounts after reconciliation in subsequent period.



24. The federation is undertaking PSS operations on behalf of DA&FW under Price Support Scheme of GOI on MSP declared by Government for the benefits of the farmers. In the PSS operations, usually due to market conditions, procurement & carrying cost of the stock are higher than its sales realizations. Thus, in such eventualities, GST Input remains unadjusted and is charged as an expense in Profit & Loss account of respective PSS commodity. Thus, the federation has charged Unadjusted GST amount valuing ₹ 0.25 crore (Previous Year Rs ₹ 5.40 crore) in the respective commodity P&L account. NAFED is neither able to set off GST Input against output tax liability nor eligible for refund of unadjusted GST because procurement / disposal of pulses are exempt from GST.

However, GST is applicable only on procurement / sale of oilseeds and on packing materials (gunny bags). Besides, other commercial business activities undertaken by NAFED are either exempt from GST or if taxable, then its volume is not sufficient to adjust entire un-adjusted GST of PSS operations. The action for reversal of GST Input shall be taken as per the directions of the vetting authorities, DA&FW.

25. Details / Information required as per AS-3 (Cash Flow Statement), AS-17 (Segment Reporting) are annexed.
26. Federation is supplying pulses procured under PSF scheme to institutions and under welfare schemes of various State Governments. For such supplies, whole pulses are supplied to millers against supply of pulses made by them to concerned State Governments / Institutions. Hence, sales and purchases of the Federation include value of such supplies made to millers and received from millers respectively.
27. Revenue from domestic sales includes, sales of Rs 51.25 Crore booked on provisional rate submitted to Department of Consumer Affairs (DOCA) by the Federation subject to subsequent finalization of rates by DOCA.
28. Previous year figures have been regrouped, rearranged and re-casted wherever considered necessary. Figures have been rounded off to the nearest Lacs.

(S. K. VERMA)  
ADDL. MANAGING DIRECTOR (F & A)

AS PER OUR REPORT OF EVEN DATE

(RITESH GUPTA)  
MANAGING DIRECTOR

FOR SATISH K. KAPOOR & CO.  
CHARTERED ACCOUNTANTS  
FRN-016222N

FOR HDS& ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-002871N

FOR DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-000112N

(CA SATISH KUMAR KAPOOR)  
PARTNER  
M. NO. 094823

(CA HARBIR SINGH KULATI)  
PARTNER  
M. NO. 084072

(CA ASHOK KUMAR JAIN)  
PARTNER  
M. NO. 090563

PLACE : NEW DELHI  
DATE : 22.07.2023

NATIONAL AGRICULTURAL COOPERATIVE  
MARKETING FEDERATION OF INDIA LTD

**CASH FLOW STATEMENT FOR THE YEAR 2022-2023**

PARTICULARS	YEAR ENDED 31.03.2023		YEAR ENDED 31.03.2022	
	DETAILS	AMOUNT (IN LAKHS)	DETAILS	AMOUNT (IN LAKHS)
<b>A : CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit as per P & L A/c		26,451.38		13,927.16
<b>ADJUSTMENTS FOR :</b>				
Deferred Tax Expenses / (Income)	(971.80)		8,207.72	
Income Tax Expenses	8,643.13		6,071.11	
Depreciation & Amortisation	857.13		923.28	
Dep on revalued amount written back	(389.20)		(323.01)	
Interest Income	(7,508.65)		(7,723.92)	
Dividend Income	(101.33)		(101.33)	
Interest Expenses	-		75.58	
(Profit) / Loss on sale of fixed assets	(28.40)		(0.08)	
Profit on sale of Investment	(19.74)		(90.35)	
Fixed assets write off	(0.00)	481.13	-	7,039.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		26,932.51		20,966.15
Decrease/(Increase) in Sundry Debtors	96,774.82		(115,195.73)	
Decrease/(Increase) in Subsidy Receivable	2,871.22		30,505.46	
Decrease/(Increase) in amount recoverable from Govt.	80.34		11,503.53	
Decrease/(Increases) in Advances to suppliers/other advances	25,230.30		(22,814.88)	
Decrease/(Increase) in Inventories	(427,860.50)		62,395.79	
Decrease/(Increase) in Claims & Other Recoverable	29,866.83		(13,660.56)	
Increase/(Decrease) in Sundry Creditors	(68,176.48)		167,703.74	
Increase/(Decrease) in Other Current Liabilities	(153,469.03)		459,743.10	
Payment to NCUI from Education Fund	(139.27)	(494,821.78)	(243.95)	579,936.51
<b>Tax Paid</b>		(6,071.11)		(14,727.24)
<b>NET CASH FROM / (USED IN ) OPERATING ACTIVITIES : (A)</b>		(473,960.38)		586,175.42
<b>B : CASH FLOW FROM INVESTING ACTIVITIES.</b>				
Purchase of Fixed Asset	628.06		(727.02)	
Advance paid for purchase of Fixed Assets	-		(485.10)	
Decrease / (increase) in Investment	2,913.90		3,005.27	
Interest Received	7,508.65		7,723.92	
Dividend Received	101.33		101.33	
Profit on sale of Investment	19.74		90.35	
Sale of Fixed Assets	163.72		4.03	
<b>NET CASH FROM / (USED IN ) INVESTING ACTIVITIES : (B)</b>		11,335.39		9,712.78
<b>C : CASH FLOW FROM FINANCING ACTIVITIES.</b>				
Proceeds from Issuance of Share capital	199.10		302.16	
Payment of Dividend	(579.82)		(427.28)	
Increase in secured loans	833,169.83		(565,002.17)	
Interest Paid	-		(75.58)	
<b>NET CASH FROM / (USED IN ) FINANCING ACTIVITIES : (C)</b>		832,789.11		(565,202.86)
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS ( A+B+C)</b>		370,164.12		30,685.34
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	(See Note 1)	177,449.22	(See Note 1)	146,763.88
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF PERIOD</b>	(See Note 1)	547,613.34	(See Note 1)	177,449.22

**Notes to Cash flow Statement**

1. Cash and Cash equivalents

Cash and Cash equivalents included in the cash flow statement comprise the following balance sheet amounts:

	31.03.2023	31.03.2022
Cash in hand and balance with bank	547,613.34	177,449.22
	547,613.34	177,449.22

AS PER OUR REPORT OF EVEN DATE

(S K VERMA)  
ADDL. MANAGING DIRECTOR ( F & A )

FOR SATISH K. KAPOOR & CO.  
CHARTERED ACCOUNTANTS  
FRN-016222N

(CA SATISH KUMAR KAPOOR)  
PARTNER  
M. NO. 094823

PLACE : NEW DELHI  
DATE : 22.07.2023

FOR HDSG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-002871N

(CA HARBIR SINGH FULATI)  
PARTNER  
M. NO. 084072

(RITESH CHAUDHARI)  
MANAGING DIRECTOR

FOR DASS GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN-000112N

(CA ASHOK KUMAR JAIN)  
PARTNER  
M. NO. 090563

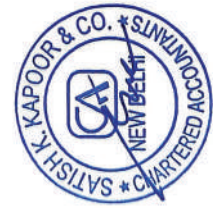
NATIONAL AGRICULTURAL COOPERATIVE  
MARKETING FEDERATION OF INDIA LTD

**SEGMENT REPORT ( AS-17 ) FINANCIAL YEAR 2022-2023**

(Fig In lakhs)

S. NO.	PARTICULARS	I AGRICULTURAL BUSINESS	II PSS BUSINESS	IV OTHER BUSINESS	V UNALLOCABLE ITEMS	TOTAL FOR THE YEAR 2022-2023	I AGRICULTURAL BUSINESS	II PSS BUSINESS	IV OTHER BUSINESS	V UNALLOCABLE ITEMS	TOTAL FOR THE YEAR 2021-2022
A.	SEGMENT REVENUE:										
i)	SALES	200,046.06	1,145,069.50	692,278.81	103,064.22	2,140,458.59	732,271.08	638,753.50	534,152.71	70,045.12	1,975,222.41
ii)	SERVICE CHARGES( IPSF / PSS)	8,225.14	15,497.08	1,279.63	-	25,001.85	105.12	6,024.65	8,698.86	-	14,828.63
iii)	OTHER INCOME	813.18	7,342.76	393.35	795.48	9,344.77	72.40	5,423.57	(608.39)	19.46	4,907.05
	GROSS SALES/INCOME (+ii+iii)	209,084.38	1,167,909.34	693,951.79	103,859.70	2,174,805.22	732,448.60	650,201.72	542,243.18	70,064.58	1,994,958.08
B	SEGMENT RESULTS (GROSS PROFIT)	158,747.29	(538,237.74)	(253,633.59)	129,102.80	(504,021.24)	83,036.83	(167,051.92)	52,845.33	55,556.37	24,386.60
a)	ADD:UNALLOCABLE INCOME	-	(0.00)	-	547,017.75	547,017.75	-	2.61	-	10,301.84	10,304.45
b)	LESS:UNALLOCABLE EXPENCES	-	-	-	17,126.06	17,126.06	-	-	-	21,097.28	21,097.28
c)	PROFIT(B+a-b)	158,747.29	(538,237.74)	(253,633.59)	658,994.50	25,870.45	83,036.83	(167,049.31)	52,845.33	44,760.93	13,593.77
	BEFORE EXCEPTIONAL ITEMS										
d)	EXCEPTIONAL ITEMS	-	-	-	580.93	580.93	2.61	0.00	28.78	301.99	333.39
e)	PROFIT BEFORE TAX (c+d)	158,747.29	(538,237.74)	(253,633.59)	659,575.43	26,451.38	83,039.44	(167,049.31)	52,874.11	45,062.92	13,927.16
C	SEGMENT ASSETS	114,912.24	1,657,092.27	73,756.58	141,241.94	1,987,003.03	193,914.58	2,584,587.91	127,778.32	110,520.86	3,016,801.67
a	UNALLOCABLE ASSETS	-	-	-	2,042,078.27	2,042,078.27	-	-	-	373,612.91	373,612.91
b	TOTAL ASSETS(C+a)	114,912.24	1,657,092.27	73,756.58	2,183,320.22	4,029,081.30	193,914.58	2,584,587.91	127,778.32	484,133.78	3,390,414.59
D	SEGMENT LIABILITIES	149,728.33	2,625,908.07	131,531.80	112,247.91	3,019,416.12	203,754.34	2,722,584.09	93,644.30	43,576.12	3,063,558.85
a	UNALLOCABLE LIABILITIES	-	-	-	1,009,665.19	1,009,665.19	-	-	-	326,855.74	326,855.74
b	TOTAL LIABILITIES (D+a)	149,728.33	2,625,908.07	131,531.80	1,121,913.10	4,029,081.30	203,754.34	2,722,584.09	93,644.30	370,431.86	3,390,414.59
E	CAPITAL EXPENDITURE	-	-	-	51.10	51.10	-	-	-	1,842.43	1,842.43
	INCURRED DURING THE YEAR										
F	DEPRECIATION	-	-	-	857.13	857.13	-	-	-	923.28	923.28
G	NON-CASH EXPENDITURE	-	-	-	16,336.39	16,336.39	-	-	-	18,773.62	18,773.62
	OTHER THAN DEPRECIATION										

  
(ASHUTOSH MAHAJAN)  
GENERAL MANAGER (F&A)



  
(S.K. VERMA)  
ADDL. MANAGING DIRECTOR ( F & A )







## **NATIONAL AGRICULTURAL COOPERATIVE MARKETING FEDERATION OF INDIA LTD**

NAFED House, Siddhartha Enclave, Ring Road, Ashram Chowk, New Delhi-110014

Telephone: EPABX: +91-11-26340019, 26341810

Fax: +91-11-26340261