



5th Annual Report

2019-20



NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined

NICDC Logistics Data Services Limited

(Formerly Known as DMICDC Logistics Data Services Limited)



**Open House Session hosted by the Company
at Hotel Ashoka, New Delhi on 3rd January, 2020**

Contents

Sl.No.	Particulars	Page No.
1.	About the Company	3
2.	Chairman's Message	4 - 5
3.	Notice of 5 th Annual General Meeting.	7 - 13
4.	Directors' Report for the financial year ended on 31 st March, 2020.	15 - 30
5.	Auditor's Report for the financial year ended on 31 st March, 2020.	31 - 40
6.	Financial Statements for the financial year ended on 31 st March, 2020.	41 - 58

OPEN HOUSE SESSION ON LOGISTICS DATA BANK PROJECT

GUEST OF HONOUR

DR. GURUPRASAD MOHAPATRA

SECRETARY - DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE, MINISTRY OF COMMERCE AND INDUSTRY

FRIDAY, JANUARY 03, 2020 | 09.30 AM ONWARDS



Open House Session hosted by the Company at
Hotel Ashoka, New Delhi on 3rd January 2020.

About the Company

The Government of India (GOI) has decided to develop the Delhi-Mumbai Industrial Corridor on the backbone of western dedicated freight corridor (DFC) covering an overall length of 1504 Km, as a global manufacturing and investment destination. For this purpose, a Special Purpose Vehicle (SPV) named as National Industrial Corridor Development Corporation Limited (NICDC) [formerly known as Delhi-Mumbai Industrial Corridor Development Corporation Limited (DMICDC)] has been incorporated for program managing the development of the Industrial Corridor Project.

The Logistics Databank Project (LDB) was conceived as one of such smart community projects between India and Japan during the initial stages of planning of Delhi Mumbai Industrial Corridor project. The project got implemented through an special purpose vehicle named **NICDC Logistics Data Services Limited (NLDS) [formerly known as DMICDC Logistics Data Services Limited]** formed between GOI represented by National Industrial Corridor Development Implementation Trust (NICDIT) and Japanese IT major, NEC Corporation, which was incorporated on 30th December, 2015. LDB is functioning on RFID technology for track and trace of the containers. RFID tag is being installed on all containers arriving India during Import journey.

The Board of the Company is comprising of four Directors namely:

- a) Shri K. Sanjay Murthy, IAS, CEO & MD, NICDC Limited and Chairman, NLDS;
- b) Shri Abhishek Chaudhary, Vice President – Corporate Affairs, HR & Company Secretary, NICDC Limited and Director, NLDS;
- c) Shri Piyush Sinha, Deputy Managing Director, NEC Technologies India Private Limited and Director, NLDS, and
- d) Shri Ichiro Oshima, Associate Vice President, NEC Technologies India Private Limited and CEO & Director, NLDS

NICDC's Logistics Databank (LDB) Project, wherein National Industrial Corridor Development and Implementation Trust (NICDIT) and NEC Corporation, Japan are working in partnership to bring in efficiency in the current Indian Logistics and supply chain environment by reducing the overall transaction Cost and lead time incurred in Container transportation by the use of information technology. It is an initiative aiding Ease of Doing Business and has been able to harness the technology effectively by bringing in the much desired, 'Visibility' and 'Transparency' across India's Complex Supply Chain.

This is one of the projects reviewed in a summit meeting attended by the Indian Prime Minister and his Japanese counterpart. The project is being implemented with the kind support from Ministry of Commerce, Ministry of Railways, Ministry of Shipping, and Road Transport & Highways.

The flagship project of the company "Logistics Data Bank System (LDB System)" is a trailblazing solution that provides the Export Import Container visibility service across India along with comparative performance metrics.

Logistics Databank Project (LDB) has successfully commenced its operations in July, 2016 across the Port terminals of India's largest container handling port – "JNPT" to provide Container tracking service and extended its services to Adani Ports and Special Economic Zone (APSEZ) from May, 2017. Further, the LDB services were extended to Southern and Eastern Ports and thereafter were launched at Paradip Port Trust, Orissa, Kamarajar Port Trust, Tamil Nadu and Mormugao Port Trust, Goa. Presently, the LDB services are operational round the clock at 16 ports (i.e 25 port terminals) across India.

The Pan India launch of the LDB services was announced by the Government of India (GOI) on 18th December, 2017 which enabled the project to have a presence across all the Container Port terminals of India bringing in Transparency & Efficiency, replicating LDB's success in the Western Corridors to the Eastern & Southern Corridors as well.

LDB is currently providing Container visibility services for more than 95% of India's Container Volume and as on date has provided services for approximately 27 million EXIM Containers of India starting from the port till the ICD's through a single window.

LDB Project has been able to provide deep insights to the stakeholders in terms of identification of various challenges leading to an increase in Lead Time & Inefficiencies, bottlenecks during the Export/ Import Container transportation.

Chairman's Message



Dear Shareholders,

It gives me immense pleasure to present to our valued shareholders the “Annual Report” for the financial year 2019-20. In these times of Global pandemic, the spread of COVID-19 has thrown unprecedented challenges to the global economies. As I look forward, I wish and hope that the global efforts in fighting the pandemic bear some quick results and we are able to emerge out of these testing times and get back to leading our lives, as usual.

While facing the challenges during these pandemic times, our LDB team has been performing continuously its operation of tracking & tracing the EXIM container movement. It is consistently providing the required information to all the stakeholders with the help of the logistics warriors involved in the procedure of installing the required equipment at the containers.

During short span of 5 years, the LDB services are providing Container visibility services for approximately 95% of India's Container Volume and as on date has provided Container tracking services for more than 27 million EXIM Containers of India through a single window www.ldb.co.in. The LDB services is currently operational at 16 ports (i.e. 25 port terminals) across India. In this year, in terms of operational performance, your Company has seen growth in terms of operational improvement, business growth and profitability. Your Company achieved turnover of Rs. 134 crore during the year.

If we look at the Indian logistics sector, it is at the cusp of transformation by eliminating all the inefficiencies and perennial issues to become digital savvy in line with the global trend. When every other industry around the world is adopting digital technologies, the Indian logistics, supply chain and transportation sectors, however, are at their nascent stage of acquiring the fourth generation revolutionary technologies such as Artificial Intelligence (AI), Robotics, Internet of Things (IOT), Machine Learning (ML), 3D Printing, Blockchain and processes like Big Data Analytics etc. These 4.0 technologies are already reshaping the logistics landscape across the horizons. Companies like Amazon, Flipkart are either forcing or influencing other players to embrace to these innovative technologies to stay afloat. Emergence of e-commerce and exponentially growing consumer expectations towards quick delivery is forcing the traditional logistics industry to be more robust and nimble in efficiently handling their inventory, logistics and supply chain operations.

The logistics industry today is looking entirely different than it was a decade ago and how it would look like in the next decade is engaging us immensely. Technology alternatives can be numerous, but its success depends on how effectively it can integrate with the existing solutions and infrastructure for better outcome. Henceforth, the period of 2020 – 2030, is considered as 'the decade of logistics' as everybody is talking about first mile and last mile connectivity that can be ensured with the help of modern technological solutions.

In order to help the logistics sector to improvise more in these technology driven times, LDB apart from tracking and tracing of the containers, is planning to expand its portfolio considering three aspects i.e. Firstly utilising LDB data, infrastructure and expertise with our new initiatives like Customs e-seal integration, Customs ICEGATE integration, RFID based port gate automation, yard management solution and AI/ML based predictive analytics. Secondly, by creating new solutions like OCR based container wagon tracking, biometric based port automation,

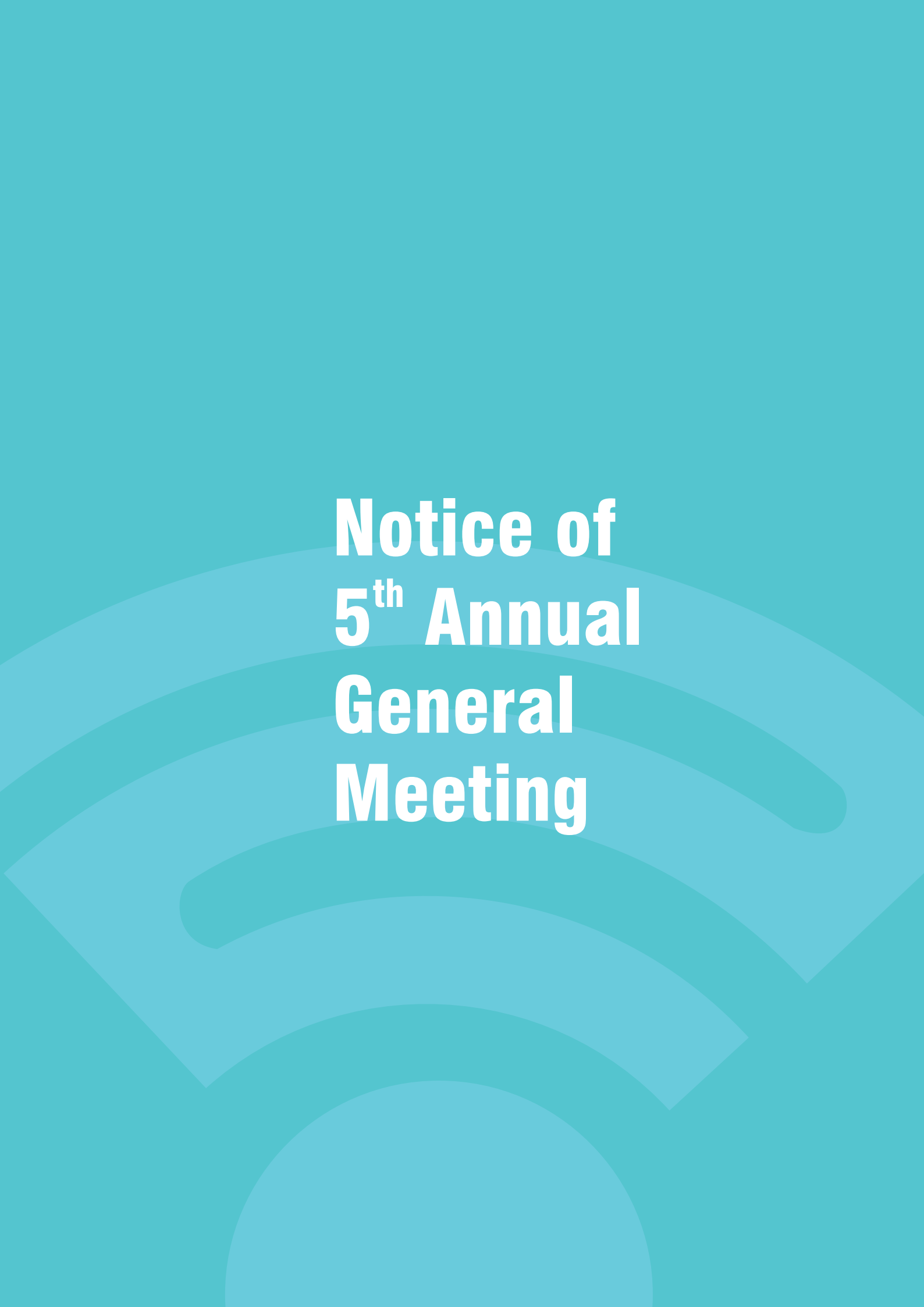
empty container repositioning using AI/ML based predictive analytics and optimised trailer utilization. Also, LDB is working to contribute to Government of India initiative by creating e-marketplace, information flow with PCS integration and AI/ML analytics.

With this note, I would like to thank all our stakeholders for their trust and continued support. I also appreciate and acknowledge the support of the Board of Directors and stakeholders of the company like Shipping lines, Container Shipping Line Associations, Port Authorities, ICDs, CFSs, Truck Associations, Ministry of Shipping, Ministry of Commerce, Ministry of Railways, Department of Customs, Tariff Authority of Major Ports for their continued efforts towards enhancing the performance of the company. As we plan and work towards making our business more innovative, by reinventing the way we operate, I look forward to your continued support and encouragement to take our Company to new heights of success.

Sd/-
K. Sanjay Murthy
Chairman



**Open House Session hosted by the Company
at Hotel Ashoka, New Delhi on 3rd January 2020.**

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Notice of 5th Annual General Meeting



**Commemoration of Successful Implementation of LDB Services
at Hotel Lalit Great Eastern, Kolkata held on 12th July 2019.**

Notice

NOTICE is hereby given that the **05th (Fifth) Annual General Meeting** of the Members of **NICDC Logistics Data Services Limited** (formerly known as DMICDC Logistics Data Services Limited) will be held on Wednesday, the **30th day of September, 2020 at 12:30 P.M (IST)** through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the following Business:-

ORDINARY BUSINESS: -

1. To receive, consider & adopt the Audited Financial Statements as at 31st March, 2020, and the reports of the Board of Directors' and the Auditors' thereon for the period ended on that date.
2. **To appoint a Director in place of Shri Ichiro Oshima, Director of the Company, who retires by rotation** and being eligible, offers himself for re-appointment and in this regard to consider, and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Ichiro Oshima (DIN: 07876429), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS: -

3. **To regularize the appointment of Shri K. Sanjay Murthy (DIN: 03532374) as Director of the Company** and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**: -

"RESOLVED THAT Shri K. Sanjay Murthy (DIN:03532374), who was appointed as an Additional Director with effect from 23rd December, 2019 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, in respect of whom the Company has received a notice in writing from him under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**By order of the Board of Directors
For NICDC Logistics Data Services Limited**

Sd/-
(Parul Chauhan)
Company Secretary
M. No.: A26968

Registered Office: Unit No.B-602, 6th Floor,
Tower-B, Plot No.7, Advant Navis Business Park,
Sector-142, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201305
CIN: U74999UP2015PLC113326
Date: 8th September, 2020

Notes

1. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated 05th May, 2020 read with General Circulars dated 08th April, 2020 and 13th April, 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of Annual General Meeting ('AGM') through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members. In Accordance with the MCA Circulars and the provisions of the Companies Act, 2013 ("the Act"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. As per the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available. However, the Body Corporates are entitled to appoint authorized representatives to attend the meeting through VC/OAVM and participate thereat and cast their votes through show of hands.
3. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The Members can join AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
5. The attendance of Members through VC/OAVM will be counted for the purpose of reckoning the quorum for the AGM as per section 103 of the Act. Five members (shareholders) of the Company present throughout the meeting is the Quorum of the meeting.
6. In conformity with the provisions of Section 102(1) of the Companies Act, 2013, the Explanatory Statement setting out all the material facts relating to the aforesaid business is annexed herewith and form part of the notice.
7. Details of Director seeking appointment at the ensuing Meeting are provided in the "Annexure" to the notice.
8. Members desiring inspection of statutory registers and desirous of any information during the AGM may send their request in writing to the Company at parul.chauhan@dldsl.in.
9. The link of the meeting will be sent separately and members are requested to attend the AGM by following the invitation link sent to their registered email ID.

Explanatory Statement Pursuant to the Provisions of Section 102(1) of the Companies Act, 2013

ITEM NO. 2

Shri Ichiro Oshima (DIN: 07876429), Director of the Company, liable to retire by rotation, vacates office by rotation at this Annual General Meeting. Shri Ichiro Oshima being eligible offers himself for re-appointment and is proposed to be re-appointed as a Director of the Company liable to retire by rotation.

Hence resolution is proposed.

Except Shri Ichiro Oshima, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution as set out at Item No. 2 of this Notice.

ITEM NO.3

Shri K. Sanjay Murthy (DIN: 03532374) was appointed as an Additional Director by the Board of Directors w.e.f. 23rd December, 2019 in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company.

Pursuant to Section 161(1) of the Companies Act, 2013, the Additional Director holds office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing from him under Section 160 and other applicable provisions of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

Hence the resolution is proposed.

Except Shri K. Sanjay Murthy being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 3 of this notice.

**By order of the Board of Directors
For NICDC Logistics Data Services Limited**
Sd/-
(Parul Chauhan)
Company Secretary
M. No.: A26968

Registered Office: Unit No.B-602, 6th Floor,
Tower-B, Plot No.7, Advant Navis Business Park,
Sector-142, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201305
CIN: U74999UP2015PLC113326
Date: 8th September, 2020

ANNEXURE

Details of the Director seeking appointment under Item No. 3 to the Notice of 5th Annual General Meeting of the Company to be held on 30th September, 2020

(Pursuant to Secretarial Standards-2 on General Meetings)

Name	Shri K. Sanjay Murthy
Age	55 Years
Qualification	Bachelor of Engineering
Experience	<p>Shri K. Sanjay Murthy is presently working as CEO & MD of NICDC Limited. He graduated in Bachelor of Engineering and belongs to the Indian Administration Service (Himachal Pradesh Cadre) and joined the service in 1989. He has a vast and varied experience of more than 30 years in Power, Urban Development, Information Broadcasting, Information Technology and Education Sector in both the Government of India and in the Government of Himachal Pradesh in various capacities.</p> <p>Before joining NICDC, he has worked as an Additional Secretary in the Union Ministry of Housing and Urban Affairs, responsible for Urban Transport, Delhi Development Authority & NBCC.</p> <p>Shri Murthy has served in various field assignments including as Deputy Commissioner of 3 districts in Himachal Pradesh handling Development, Revenue Administration and other regulatory functions.</p> <p>On his deputation to the Government of India, he has served in the Ministry of Environment & Forest and Ministry of Communications & IT. He has also served in the National Institute of Smart Government (NISG), assisting States and Central Government Ministries/ Departments in their e-governance initiatives.</p> <p>In the State Government, he has headed the Directorate of Energy & HP Power Corporation Ltd. He was Principal Secretary, Elementary Education, Higher Education and Technical Education. On re-joining Government of India in 2014, he worked with the Ministry of Information & Broadcasting as Joint Secretary looking after Media & Entertainment, Broadcast Licensing and regulation.</p>
Terms and Conditions of appointment or reappointment	Appointment as per Section 160 of the Companies Act, 2013.

Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	23 rd December, 2019
Shareholding in the Company as on date	NIL
Relationship with other Directors/ KMP	NA
Number of meeting of the Board attended during the financial year	01
Directorships of other Boards	<ol style="list-style-type: none"> 1. National Industrial Corridor Development Corporation Limited- CEO & Managing Director; 2. DMICDC Neemrana Solar Power Company Limited - Managing Director; 3. Dholera Industrial City Development Limited – Director; 4. Aurangabad Industrial Township Limited- Director; 5. DMIC Integrated Industrial Township Greater Noida Limited – Additional Director; 6. CBIC Tumakuru Industrial Township Limited – Nominee Director; 7. DMIC Vikram Udyogpuri Limited – Additional Director; and 8. Dholera International Airport Limited – Additional Director.
Membership/ Chairmanship of Committees of other Boards as on date	NIL



Commemoration of Successful Implementation of LDB Services at Hotel Lalit Great Eastern, Kolkata held on 12th July 2019.

Directors' Report

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Awards and Accolades received by the Company



"Best Container Tracking Solution Company" Award at the India Cargo Awards.

"Innovation in Container Tracking Solution" accolade at the Northern India Multimodal Logistics Awards 2020.



"Best Logistics Data Service Provider" of the year Award at "India Logistics Summit & Awards 2019".

"Technology Solution Provider" Award at CII SCALE Award.



Directors' Report

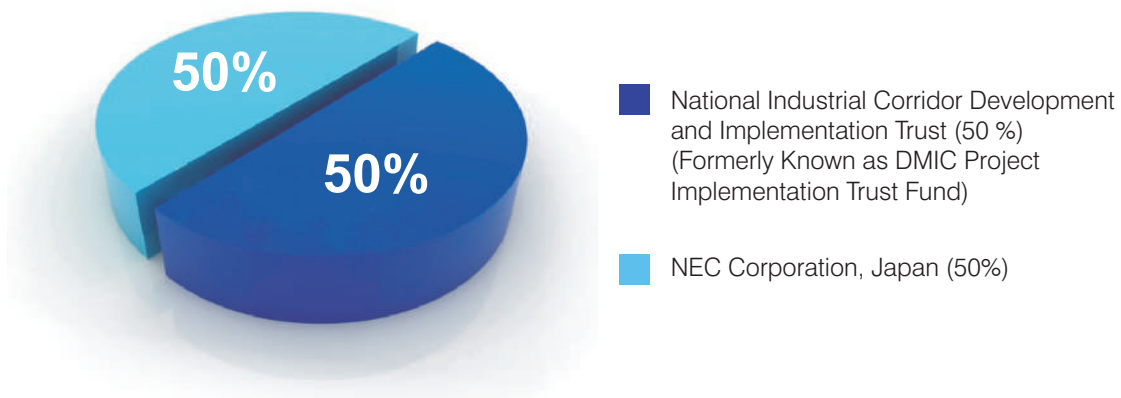
Dear Shareholders,

Your Directors have pleasure in presenting the 5th (Fifth) Board Report on the affairs of the Company for the year ended 31st March, 2020.

The Company was incorporated on 30th December, 2015 as 50:50 Joint Venture between National Industrial Corridor Development and Implementation Trust (NICDIT) (formerly known as DMIC Project Implementation Trust Fund) and NEC Corporation, Japan.

The name of the Company has been changed from DMICDC Logistics Data Services Limited to NICDC Logistics Data Services Limited.

SHAREHOLDING PATTERN



1. FINANCIAL STATEMENTS SUMMARY AND HIGHLIGHTS:-

A summary of Company's financial performance for the financial year ended on 31st March, 2020 is summarized below:-

(Amount in Rs.)

Particulars	2019-20	2018-19
Total Income	1,36,69,59,246	1,01,41,84,157
Total Expenses	1,17,73,12,896	84,90,20,933
Tax Expense	4,07,27,993	4,97,80,553
Profit / (Loss) for the year after Tax	14,89,18,357	11,53,82,671

2. STATE OF COMPANY'S AFFAIRS:-

A. NICDC Logistics Data Services Limited(NLDS) (Formerly known as DMICDC Logistics Data Services Limited) is a joint venture company between Govt. of India represented by National Industrial Corridor Development and Implementation Trust (Formerly Known as DMIC Project Implementation Trust Fund) and NEC Corporation, Japan. It is one of the Indo-Japanese partnership projects announced in the joint statement of Prime Ministers of both the Countries. The project has been implemented with the cooperation of Ministry of Shipping, Ministry of Road Transport & Highways and Ministry of Railways, besides the Ministry of Commerce & Industries.

- B. Your Company has initiated the visibility services for the EXIM containers and implemented the Logistics Data Bank Services ("LDB Services") in the western corridors of India from 01st July, 2016 at Jawaharlal Nehru Port Trust (JNPT) and extended its services to Adani Ports and Special Economic Zone (APSEZ) from 1st May, 2017. Further your Company has successfully launched the LDB services to Southern and Eastern Ports from 1st November, 2018 to 1st December, 2018. During the year 2019-20, the LDB services were launched at Paradip Port Trust, Orissa, Kamarajar Port Trust, Tamil Nadu and Mormugao Port Trust, Goa. Presently, the LDB services are operational at all the major and minor ports of India except the Pipavav Port at Gujarat. The Company is in process of signing the agreement with the Pipavav port and the LDB services will soon be launched and operational there also.
- C. The Pan India launch of the LDB services was announced by the Government of India (GOI) on 18th December, 2017 which enabled the project to have a presence across all the Container Port terminals of India bringing in Transparency & Efficiency, replicating LDB's success in the Western Corridors to the Eastern & Southern Corridors as well.
- D. LDB project is operational round the clock at 16 Ports (i.e. 25 port terminals) across India and is currently handling 95% of India's container volume providing visibility to more than 27 million EXIM containers through its single window interface till August, 2020.
- E. LDB functions on Radio-frequency Identification (RFID) technology for track and trace of the containers. RFID tag is installed on all containers arriving in India during import journey. More than 600 operators are deployed at ports for performing the tagging operation and mapping the container number with Tag Number.
- F. RFID readers are installed at Container Freight stations (CFS), Inland container depots (ICD), Parking Plazas, Toll plazas and empty yards. Currently, LDB coverage is provided to 139 CFSs/ICDs, 58 Toll Plazas and 14 empty yards by installing RFID readers. There are more than 4500+ RFID readers deployed across India functioning 24/7. The LDB Services integrates the information available with various agencies like Port Terminal Operating System, Indian Railways Freight Operations Information Systems, Toll Plazas and ICDs/CFSs, Customs ICEGATE and vessel tracking system, across the supply chain. Therefore, it provides detailed near real time information within a single window and helps in reducing the overall lead time of the container movement across the EXIM supply chain and lower the transaction costs incurred by shippers and consignees.
- G. Electronic Data Interchange (EDI) based integration is done with all 25 port terminals for real time data exchange from their Terminal Operations system (TOS). Similarly, LDB is also integrated with Freight Operations Information System (FOIS) of Indian Railways for receiving data related to container movement on rail. The coverage of LDB services is depicted on a map as follows:-



- H. With an objective to integrate the information sources and converting the information as meaningful data for other stakeholders, LDB has successfully integrated with Indian Port Association (IPA's) Port Community System (PCS). The PCS users can now track the whereabouts of their containers while checking the other information related to the cargo in PCS system. LDB's tracking facility is now also available in Custom's ICEGATE portal as well as websites/ Mobile Apps of the key container handling ports of India. This makes the tracking and tracing facility of the containers more convenient and seamless for the users.
- I. Other than tracking, LDB is producing monthly analytics reports on performance of various EXIM logistics players as well as identifying the bottlenecks. The comparative analysis brings transparency and competitiveness among the stakeholders.
- J. While facing the challenges during these pandemic times, the LDB team has continued its operation of tracking & tracing the EXIM container movement. It is consistently providing the required information to all the stakeholders with the help of the logistics warriors involved in the procedure of installing the required equipment on the containers.

K. Events organized or participated by the Company during the year:-

- 1) Your Company has organized two major events during the year i.e. one in Kolkata and one in Delhi. These events were conducted to bring all the stakeholders together and take their views for improvising the LDB services across India. The brief details of the events are as follows:-
 - i) The first major event was hosted by your Company at Hotel Lalit Great Eastern at Kolkata on 12th July, 2019. This event was organized to commemorate the successful implementation of its services and with an aim to create awareness among importers/exporters and the logistics fraternity about the benefits of Logistics Data Bank Services. The Key officials of Kolkata Port Trust and NLDS discussed the current benefits and future roadmap of LDB services in the Eastern region.



Commemoration of Successful Implementation of Logistics Data Bank Services at Hotel Lalit, Great Eastern, Kolkata on 12th July, 2019.





“Open House Session” at Hotel Ashoka, New Delhi on 3rd January, 2020.

- ii) The second major event was hosted by your Company as an “Open House Session” at Hotel Ashoka, New Delhi on 3rd January, 2020. This event was held under the Guest of Honour of Shri Guruprasad Mohapatra, Secretary, DPIIT which was attended by officials from various Government Departments and stakeholders from India’s premier Ports, Container Handling Terminals, leading industry trade bodies, major CFS & ICD, Shipping lines, and other organizations. The main object of the open house session was to take feedback/suggestions/queries regarding LDB project of NLDS and to know their expectations from NLDSs LDB 2.0 projects for strengthening the logistics & supply chain of the country.
- 2) Apart from the above two major events various other events which were partnered/participated by your Company are as follows:-
- i) 13th Annual Conference on Container Infrastructure and Bulk Cargo in India at Hotel Shangri-La Eros, New Delhi, organized by Indian Infrastructure with the support of the Ministry of Shipping, CONCOR and Sagarmala held on 9th -10th July, 2019.
 - ii) Conference on Containers India 2019 at Hotel Lalit in Mumbai organized by Maritime Gateway held on 27th September, 2019.
 - iii) Conference organized by Confederation of Indian Industry (CII) on Logistics 2019 with the theme “Enhance Logistics Competitiveness through Smart & Sustainable Business” at Hotel Novotel, Visakhapatnam held on 9th November, 2019.
 - iv) 2nd Edition of Logix India organised by FIEO at Hotel Lalit, New Delhi held on 12th December, 2019.
 - v) 6th Edition of East Coast Maritime Forum 2020 at Hotel Great Eastern Kolkata held on 8th January, 2020.
 - vi) 12th Conquest 2020 Business Forum organized by EXIM India at Hotel Shangri-La Eros, New Delhi held on 17th January, 2020.
 - vii) 17th Annual Conference on “Ports in India” organized by Indian Infrastructure at ITC Maratha, Mumbai held on 28th -29th January, 2020.
 - viii) 12th Edition of EXIM India’s Mega Cargo Show, CTL-BHP 2020 - International exposition and conference held at Bombay Exhibition Centre, Mumbai on 27th February, 2020.

Awards and Accolades received by the Company



“Award for Innovation in Container Tracking Solution” at the Eastern star Awards this year.

Felicitated for its innovation in Container Tracking Solution Gujarat Maritime Horizon 2019 at a conference Shippers & LSP Conference on Cargo, Ports, Shipping & Logistics.



“Best Supply Chain Visibility” Award at 5th ILSC Award.



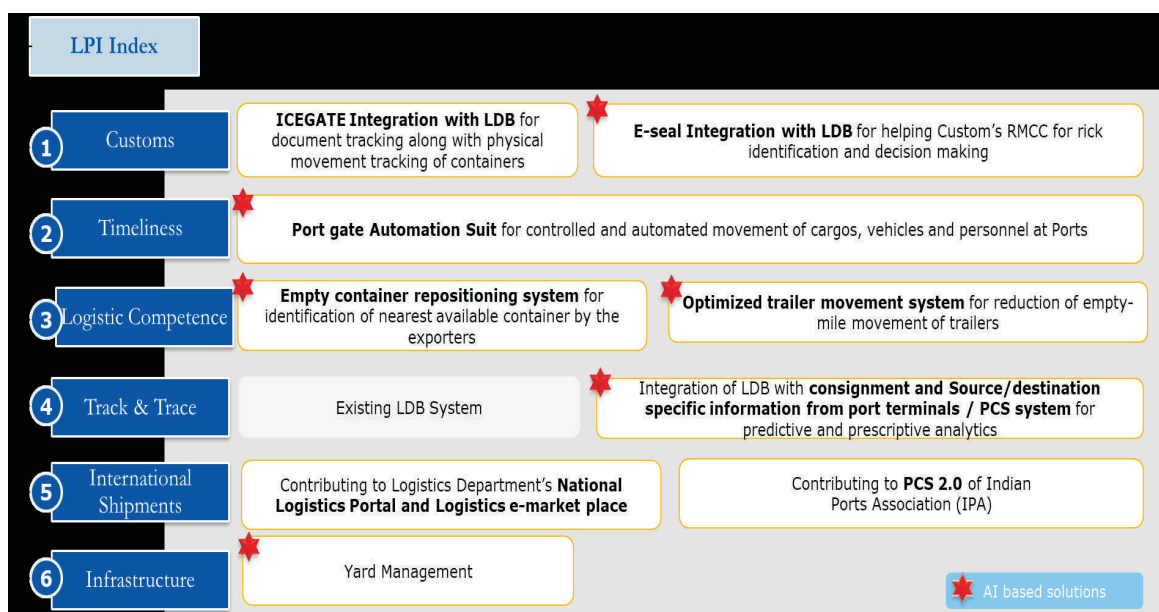
Prestigious ABP News Brand Excellence Award under the category "Brand Excellence in Supply Chain & Logistic Sector".

L. Awards and Accolades received by your Company during the year:-

- i) Awarded as the "Best Logistics Data Service Provider" of the year at "India Logistics Summit & Awards 2019".
- ii) Felicitated for its innovation in Container Tracking Solution Gujarat Maritime Horizon 2019 at a Shippers & LSP Conference on Cargo, Ports, Shipping & Logistics.
- iii) Bagged the prestigious ABP News Brand Excellence Award under category of "Brand excellence in Supply Chain & Logistics Sector".
- iv) Received the 5th ILSC Award, in the category of "Best Supply Chain Visibility Award".
- v) Awarded as the "Technology Solution Provider" for providing visibility and transparency in Indian Logistics sector at CII SCALE Award.
- vi) Bagged the "Award for Innovation in Container Tracking Solution" at the Eastern star Awards this year.
- vii) Received the "Innovation in Container Tracking Solution" accolade at the Northern India Multimodal Logistics Awards 2020.
- viii) Bagged the prestigious "Best Container Tracking Solution Company Award" at the India Cargo Awards.

3. FUTURE OUTLOOK

LDB is planning to expand its portfolio and the expansion plan has been designed to effectively contribute to India's Logistics Performance Index (LPI) parameters. Details of the initiatives are provided below.



A. Customs:

- Integration of LDB with Custom's ICEGATE system so that the LDB users can track the documentation clearance along with physical tracking of the container in a single window.
- Integration of LDB with Custom's E-seal project for optimized utilization of LDB's RFID infrastructure and providing system driven decision making capabilities to CBIC's Risk Management Centre for Customs (RMCC).

B. Timeliness:

NLDS is working on developing a complete Port gate automation suit based on e-wallet, Optical character recognition (OCR) and video analytics system along with biometric face recognition system.

C. Logistics Competence:

- Empty container repositioning: NLDS aims to create a system to identify the quantum of empty containers at various locations and categorize them based on position, shipping line name, container type and availability within Port Terminal, CFS, ICD, Empty Yard and in transit. This shall in turn help to create an e-market place for empty containers for the use of exporters.
- Optimized trailer movement: NLDS is working on creating a demand-supply mapping tool for various ports in India to identify the empty movement of the trailers and providing feasible transportation demand leads to the concerned transporters.

D. Track and Trace:

LDB by its objective is providing track and trace facility of EXIM containers in India. However, for providing more insights on cargo movement trends and creating meaningful predictive and prescriptive analytics for the industry, LDB is planning to integrate with relevant information sources like Port terminals, shipping-lines, Port community system, etc. It is also planning to expand its track and trace feature to non-containerized cargo.

E. International shipments:

Govt. of India has started many initiatives in bringing more transparency in processes, identifying bottlenecks, and providing relevant regulatory services in a seamless manner. Under these initiatives, Department of Logistics is coming up with its National Logistics Portal (NLP). Prior the conceptualization of NLP, NLDS had done extensive study on Indian container logistics and had prepared a solution roadmap (namely LDB 2.0). However, with similar initiative, NLDS can contribute to department of logistics in developing and deploying the National Logistics Portal.

Indian Port Association (IPA) is also revamping its Port community system (PCS) based on requirement of digitalization of processes and integration of systems of various stakeholders at ports. As NLDS is closely working with all major and minor ports in India, it can support IPA in the proposed system enhancements.

F. Infrastructure:

NLDS's yard management system is designed to bring predictability for proactive operational preparedness whereas the technology shall assist in capturing the most accurate coordinates of the stacked containers. The AI based engine shall also help in stacking the containers based on priority and predicting the faster approach to take the container out of the stack. This shall immensely help the yards in reducing the operational cost.

4. DIVIDEND: -

The Board of Directors of your Company has not recommended any dividend during the financial year 2019-20.

5. RESERVES: -

During the period under review, Rs.21,14,29,472/- (Rupees Twenty One Crore Fourteen Lakh Twenty Nine Thousand Four Hundred Seventy Two Only) has been transferred to the reserves by the Company.

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY: -

There was no change in the nature of business of the Company during the Financial Year ended on 31st March, 2020.

7. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS: -

M/s B.K. Gupta & Associates, Chartered Accountants, were appointed as Internal Auditors of the Company for the financial year 2019-20 pursuant to Section 138(1) of the Companies Act, 2013 in the 20th Board meeting held on 20th August 2019. The Board feels that the scope of Internal Audit and Internal Financial Controls having regard to the size of the Company are adequate.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE: -

During the financial year ended 31st March, 2020, no order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR DATED 31ST MARCH, 2020 AND THE DATE OF THE REPORT: -

There are no material changes occurred in between the financial year ended on 31st March, 2020 and the date of report, which affects the financial position of the Company.

10. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES DURING THE YEAR: -

During the period under review, the Company did not have any Subsidiaries/ Joint Ventures/Associate Companies. Therefore, it is not applicable to the Company.

11. DEPOSITS: -

During the financial year ended on 31st March, 2020, the Company has not accepted any deposits nor have any deposits remained unpaid or unclaimed. Further during this period, the Company has not defaulted in the repayment of the deposits or the payment of the interest due thereon.

12. STATUTORY AUDITORS: -

M/s VSPV & Co., Chartered Accountants has been appointed as Statutory Auditors of the Company who shall hold office till the conclusion of the 06th Annual General Meeting of the Company in pursuance to the provisions of Section 139 of the Companies Act, 2013.

13. AUDITORS' REPORT: -

The Auditors' Report submitted by the Statutory Auditors does not contain any qualifications. The notes to the accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further comments of Directors.

14. CAPITAL STRUCTURE: -

The Authorised Share Capital of the Company is Rs. 8,05,00,000/- (Rupees Eight Crore Five Lakh only) and issued and Paid-up Share Capital of the Company is Rs.8,03,96,000/- (Rupees Eight Crores Three Lakhs Ninety Six Thousand Only) divided into 80,39,600 (Eighty Lakhs Thirty Nine Thousand Six Hundred) equity shares of Rs.10/- (Rupees Ten) each as at 31st March, 2020.

15. EXTRACT OF THE ANNUAL RETURN UNDER SECTION 92(3):-

In terms of notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs in this regard, the extract of the Annual Return of your Company as on 31st March, 2020 as provided under Sub-Section (3) of Section 92 in the Form MGT-9 has not been attached. The Form MGT-7 will be available on the website of the Company at www.dldsl.in.

16. CORPORATE SOCIAL RESPONSIBILITY:-

During the year under review, the Company is required to comply with the provisions related to Corporate Social Responsibility in pursuance with the provisions of the Section 135 of the Companies Act, 2013. The details of CSR activities are mentioned in the "Annual Report on CSR activities" is enclosed at **Annexure-A**.

17. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS: -

During the period under review, the Company has complied with the provisions of the SS – 1 (Secretarial Standard on meeting of the Board of Directors) & SS - 2 (Secretarial Standard on General Meeting) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118 of the Act.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO: -

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows: -

(A) Conservation of energy:

- i. The steps taken or impact on conservation of energy; : Not Applicable
- ii. The steps taken by the company for utilizing alternate Sources of energy; : Not Applicable
- iii. The capital investment on energy conservation equipment's : Not Applicable

(B) Technology absorption:

- i. The efforts made towards technology absorption; : Not Applicable
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution; : Not Applicable
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) the details of technology imported; : Not Applicable
 - (b) the year of import; : Not Applicable
 - (c) whether the technology been fully absorbed; : Not Applicable
 - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and : Not Applicable
- iv. The expenditure incurred on Research and Development : Not Applicable

(C) Foreign exchange earnings and Outgo: -

- i. The Foreign Exchange earned in terms of actual inflows during the year : NIL
- ii. The Foreign Exchange outgo during the year in terms of actual outflows : NIL

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: -**(A) Changes in Directors and Key Managerial Personnel: -**

Sl. No.	Name of the Director/ Key Managerial Personnel	Date of Appointment	Date of Cessation
1.	Shri Alkesh Kumar Sharma, Director	30 th December, 2015	15 th September, 2019
2.	Shri Sanjay Murthy Kondru, Director	23 rd December, 2019	-

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Shri Ichiro Oshima, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

(B) Declaration by Independent Director(s) and re- appointment, if any: -

As per notification number G.S.R. 839(E) dated 5th September, 2017 issued the Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 inter-alia amending rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the joint venture companies are exempted from appointment of Independent Directors. Accordingly, the declaration of Independent Director is not applicable to the Company.

(C) Number of Meetings of the Board of Directors: -

Four (04) meetings of the Board of Directors of the Company were held in the financial year 2019-20. The details of the Board Meetings are as under:

Sl. No.	Particulars	Date of Board Meeting
1.	19 th Board Meeting	14 th June, 2019
2.	20 th Board Meeting	20 th August, 2019
3.	21 st Board Meeting	18 th December, 2019
4.	22 nd Board Meeting	13 th March, 2020

20. COMMITTEES OF THE BOARD: -

As per the Section 135 and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company in its 20th Meeting held on 20th August, 2019 had constituted the Corporate Social Responsibility Committee. The composition of the Corporate Social Responsibility Committee is as follows:-

Sl. No.	Name of Director	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Piyush Sinha	Director	Member
3.	Shri Ichiro Oshima	CEO & Director	Member

During the year 2019-20, only one CSR Committee meeting was held on 13th March, 2020.

21. MANAGERIAL REMUNERATION AND EMPLOYEES REMUNERATION: -

During the period under review, no Key Managerial Personnel and employees of the Company was in receipt of remuneration in excess of limits prescribed as per the provisions of the Companies Act, 2013.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186: -

No Loan(s), Guarantee(s) or investment(s) under Section 186 has been given by the Company during the financial year under review.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1): -

During the period under review, there have been no materially significant related party transactions entered between the Company and the directors, the management or the relatives referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013.

However, the disclosure of transactions with related party for the period under review as per Accounting Standard-18 (Related Party Disclosures) is given in Note no. 27 to the Financial Statements for the year ended on 31st March, 2020.

24. COST AUDIT:-

As per the provisions of the Companies Act, 2013, the Company is not required to appoint the Cost Auditor.

25. SECRETARIAL AUDIT:-

As per the provisions of the Companies Act, 2013, the Company is not required to appoint the Secretarial Auditor.

26. RISK MANAGEMENT: -

The Company has adequate risk management process to identify and notify to the Board of Directors about the risks or opportunities that could have an adverse impact on the Company's operations.

27. POLICY IN COMPLIANCE OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT:-

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder.

Further, the Company has not received any complaints during the year under review.

28. DIRECTORS' RESPONSIBILITY STATEMENT: -

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that: -

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE:

The reports of Statutory Auditors are free from qualification, reservation or adverse remarks or disclaimer.

30. ACKNOWLEDGEMENT(S): -

The Board of Directors of the Company wish to place on record their sincere thanks to the shareholders and other stakeholders for their continued support, co-operation and confidence in the Management of the Company. Also, we place our appreciation for the employees, operators and partners for their immense support to continue the LDB operations across the country before and during pandemic also.

For and on behalf of the Board of Directors

Sd/-
(K. Sanjay Murthy)
Chairman
DIN: 03532374

Place: New Delhi
Date: 4th September, 2020

Annual Report on CSR Activities

1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs: -

The Company envisions to contribute actively in the social, environmental, and economic enhancement and creating a broad and structural impact leading to sustainable development of the Country.

Web-link of the CSR policy of the Company: -

https://www.dldsl.in/Uploads/image/127imguf_CSRPolicy.pdf

2. The composition of the CSR Committee: -

The composition of the Committee is as follows: -

Sl.No.	Name of Director	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Piyush Sinha	Director	Member
3.	Shri Ichiro Oshima	CEO & Director	Member

3. Average net profit of the Company for last three financial years: -

Rs. 9,41,33,981/-

4. Prescribed CSR Expenditure (2% of the amount as in item 3 above): -

Rs. 18,82,680/-

5. Details of CSR spent during the financial year:

a) Total amount to be spent for the financial year : Rs. 18,82,680/-

b) Amount unspent, if any : Nil

c) Manner in which the amount spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	CSR project or activity identified	Sector in which the project is covered	Project or programs (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs subheads: (Direct expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency*
1.	Prime Minister's National Relief Fund (PMNRF)	Nil	Nil	9,41,340	9,41,340	9,41,340	Direct
2.	Swachh Bharat Kosh	Nil	Nil	9,41,340	9,41,340	9,41,340	Direct

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the reasons for not spending the amount in its Board report: -

Not Applicable.

7. The CSR Committee of the Board of Directors hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/-

(K. Sanjay Murthy)
DIN: 03532374
Chairman of the Company

Sd/-

(Abhishek Chaudhary)
DIN:06817755
Chairman - CSR Committee

Auditor's Report

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Events Participated by the Company



**12th Edition of EXIM India's Mega Cargo Show CTL-BHP 2020
International exposition and conference**



Conference on Logistics 2019 organised by CII.

VSPV & Co.

Chartered Accountants

Independent Auditor's Report

To,
The Members of
NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited)

Opinion

We have audited the accompanying Financial Statements of NICDC Logistics Data Services Limited (Formerly known as DMICDC Logistics Data Services Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement (if applicable) for the year ended on that date, and notes to the Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014, of the state of affairs of the Company as at March 31, 2020, its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding the assets of the Company 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.

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

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

Auditor's Responsibility for the Audit of Financial Statements

- A. 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.
- B. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 ("Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143 (3) of the Act, based on our audit we report that:
 - i. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of audit;
 - ii. in our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
 - iii. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - iv. in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - v. on the basis of written representations received from the directors as on 31st March 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020, from being appointed as a director in terms of Section 164(2) of the Act;
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**"; and
 - vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
Partner
M. No. 207822

Place: New Delhi
Date: 4th September, 2020

UDIN: 20207822AAAAEA4804 generated on 8th September, 2020

Annexure A to Independent the Auditors' Report, referred in Point No. 1 under the head "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited) on the financial statements for the year ended 31st March 2020.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) IN RESPECT OF ITS FIXED ASSETS:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has a regular programme of physical verification of its property, plant and equipment, by which all property, plant and equipment are verified once in a year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain property, plant and equipment were physically verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.

(ii) IN RESPECT OF INVENTORIES:

- (a) The management has conducted the physical verification of inventory at regular intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records that has been properly dealt with in the books of accounts were not material.

(iii) IN RESPECT OF LOAN GIVEN TO RELATED PARTIES:

According to information and explanation given to us, the company has not granted any loans during the year to the Companies, firms, limited liability partnership or other parties covered in the registered maintained under section 189 of the Companies Act, 2013.

(iv) IN RESPECT OF LOANS, INVESTMENTS, GUARANTEES, AND SECURITY:

In our opinion and according to the information and explanations given to us, the company has not given any loan, directly or indirectly, to any of its directors or to any other person in whom the director is interested or any guarantee or provide any security in connection with any loan taken by him or such other person.

The company has not given any loan to any person or other body corporate, any guarantee or provided security in connection with a loan to any other body corporate or person and the company has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate. Therefore, provisions of Section 185 and Section 186 are not applicable.

(v) IN RESPECT OF DEPOSIT FROM PUBLIC:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) COST ACCOUNTING RECORDS:

As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) IN RESPECT OF STATUTORY DUES:

- a. According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Goods and Services Tax, Duty of Custom, Cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2020 for the period exceeding 6 months from the date of becoming payable.
- b. According to the information and explanations given to us, there are no dues of Income Tax, Goods and Services Tax, Custom Duty and Cess, which have not been deposited on account of dispute.

(viii) According to the information and explanations given to us and based on the documents and records produced to us, the company does not have any borrowing from a financial institution or bank or Government or dues of debenture holders and hence clause 3(viii) of the companies (Auditor's Report) Order, 2016 is not applicable.

(ix) END –USE OF ISSUE PROCEEDS:

The company has not raised any monies by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

(x) FRAUD:

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.

(xi) MANAGERIAL REMUNERATION:

As per the information and explanations given to us and according to the audit procedure performed, we are in the opinion that the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) NIDHI COMPANY:

In our opinion, the Company is not a nidhi company, therefore, the provisions of the Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xiii) TRANSACTIONS WITH RELATED PARTY:

Company has entered into transactions with the related parties in the ordinary course of business at arm length price. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standard in Note 27.

(xiv) PREFERENTIAL ALLOTMENT:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) NON CASH TRANSACTIONS:

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) REGISTRATION UNDER SECTION 45-IA OF THE RBI ACT, 1934:

In our opinion, Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order is not applicable to the company and hence not commented upon.

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
Partner
M. No. 207822

Place: New Delhi
Date: 4th September, 2020

UDIN: 20207822AAAAEA4804 generated on 8th September, 2020

Annexure B to Independent the Auditors' Report, referred in Point No. 2(vi) under the head "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited) on the financial statements for the year ended 31st March 2020.

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

We have audited the internal financial controls over financial reporting of **NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited)** ("the Company") as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
Partner
M. No. 207822

Place: New Delhi
Date: 4th September, 2020

UDIN: 20207822AAAAEA4804 generated on 8th September, 2020

Financial Statements

The background of the slide is a solid teal color. Overlaid on this are several concentric, semi-circular arcs in varying shades of teal, creating a layered, ripple-like effect that originates from the bottom center and spreads outwards.

Events Participated by the Company



13th Annual Conference on Container Infrastructure and Bulk Cargo in India at Shangri-La's Eros, New Delhi, organized by Indian Infrastructure with the support of the Ministry of Shipping, CONCOR and Sagarmala.

2nd Edition of Logix India organised by FIEO at Hotel Lalit, New Delhi .



6th Edition of East Coast Maritime Forum 2020 at Hotel Great Eastern, Kolkata.

17th Annual Conference on "Ports in India" organized by Indian Infrastructure at ITC Maratha, Mumbai.



Balance Sheet as at March 31, 2020

(Amount in Rs.)

Particulars	Note	As at March 31, 2020	As at March 31, 2019
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2	80,396,000	80,396,000
(b) Reserves & Surplus	3	211,429,472	62,511,115
2. Non- Current Liabilities			
(a) Long Term Borrowings	4	-	67,500,000
3. Current Liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		18,753,279	20,913,869
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		700,351,512	431,679,473
(b) Other Current Liabilities	6	38,233,003	22,088,146
(c) Short-Term Provisions	7	791,031	5,622,935
TOTAL		1,049,954,297	690,711,538
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		884,613	7,198,692
(ii) Intangible Assets		43,638,658	64,783,406
(b) Long-term Loans and Advances	9	43,678,388	(1,218,307)
(c) Deferred Tax Assets / (Liability)	10	-	-
2 Current Assets			
(a) Inventories	11	11,626,504	13,543,868
(b) Trade Receivables	12	428,273,147	153,968,799
(c) Cash and Cash Equivalents	13	449,052,292	322,574,404
(d) Other Current Assets	14	72,800,695	129,860,676
TOTAL		1,049,954,297	690,711,538
Significant Accounting Policies Notes forming part of Accounts	1 22-30		

As per our report of even date attached

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
(Partner)
M. No. 207822

Place: New Delhi
Date: 4th September, 2020

For NICDC Logistics Data Services Limited

Sd/-
Ichiro Oshima
(CEO & Director)
DIN: 07876429

Sd/-
K. Sanjay Murthy
(Director)
DIN: 03532374

Sd/-
Ankit Poddar
(Manager- Finance)

Sd/-
Parul Chauhan
(Company Secretary)
M. No.: ACS26968

Statement of Profit and Loss for the year ended March 31, 2020

(Amount in Rs.)

Particulars	Note	Year ending 31.03.2020	Year ending 31.03.2019
I. INCOME			
(I) Revenue from Operations	15	1,343,513,143	1,000,465,616
(II) Other Income	16	23,446,103	13,718,541
TOTAL		1,366,959,246	1,014,184,157
II. EXPENSES			
(I) Direct Expenses	17	1,113,930,895	735,664,458
(II) Employee benefits expense	18	10,828,912	7,761,747
(III) Finance Cost	19	5,496,763	10,649,084
(IV) Depreciation & Amortization expenses	8	22,498,241	25,249,220
(V) Other expenses	20	24,558,085	69,696,424
TOTAL		1,177,312,896	849,020,933
III. Profit/(Loss) before tax		189,646,350	165,163,224
IV. Tax expenses			
(I) Current tax		45,163,320	57,770,591
(II) Previous year tax		(4,435,327)	-
(III) Deferred tax		-	(7,990,038)
V. Profit/(Loss) for the period		148,918,357	115,382,671
VI. Earnings per equity share [Face Value of Rs.10 per share]	21		
Basic EPS		18.52	14.35
Diluted EPS		18.52	14.35
Significant Accounting Policies Notes forming part of Accounts	1 22-30		

As per our report of even date attached

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

For NICDC Logistics Data Services Limited

Sd/-
Sudhir Gupta, FCA
(Partner)
M. No. 207822

Sd/-
Ichiro Oshima
(CEO & Director)
DIN: 07876429

Sd/-
K. Sanjay Murthy
(Director)
DIN: 03532374

Place: New Delhi
Date: 4th September, 2020

Sd/-
Ankit Poddar
(Manager- Finance)

Sd/-
Parul Chauhan
(Company Secretary)
M. No.: ACS26968

Cash flow statement for the year ended March 31, 2020

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
A. Cash flow from operating activities		
Net Profit/(loss) before tax	189,646,350	165,163,224
Adjustments for:		
Other Income	(22,202,163)	(13,042,842)
Interest on Loan	5,496,763	10,649,084
Depreciation	22,498,241	25,249,220
Loss on write off of Assets	5,491,686	40,067,298
	200,930,877	228,085,984
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
(Increase)/ Decrease in Current Assets	(215,327,003)	(118,084,398)
(Increase)/ Decrease in Loans and advances	(44,896,695)	(46,679,306)
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (Decrease) in current liabilities	277,824,402	267,598,306
	17,600,704	102,834,602
Cash generated from operations	218,531,581	330,920,586
Income Tax provision	40,727,993	-
Net cash flow from operating activities (A)	177,803,588	330,920,586
B. Cash flow from investing activities		
Purchase of Assets	(531,100)	(25,701,525)
Interest received on short term fixed deposits	22,202,163	13,042,842
Net cash flow from investing activities (B)	21,671,063	(12,658,683)
C. Cash flow from financing activities		
Interest Paid on Loan	(5,496,763)	(10,649,084)
Loan Repay to NICDIT	(67,500,000)	(60,000,000)
Net cash flow from financing activities (C)	(72,996,763)	(70,649,084)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	126,477,888	247,612,819
Cash and cash equivalents at the beginning of the year	322,574,404	74,961,585
Cash and cash equivalents at the end of the year	449,052,292	322,574,404

Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 13)	449,052,292	322,574,404
Significant Accounting Policies	1	
Notes forming part of Accounts	22-30	

As per our report of even date attached

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

For NICDC Logistics Data Services Limited

Sd/-
Sudhir Gupta, FCA
(Partner)
M. No. 207822

Sd/-
Ichiro Oshima
(CEO & Director)
DIN: 07876429

Sd/-
K. Sanjay Murthy
(Director)
DIN: 03532374

Place: New Delhi
Date: 4th September, 2020

Sd/-
Ankit Poddar
(Manager- Finance)

Sd/-
Parul Chauhan
(Company Secretary)
M. No.: - ACS26968

Notes to the financial statements for the year ended March 31, 2020

BACKGROUND

NICDC Logistics Data Services Limited is a Joint Venture Company between National Industrial Corridor Development Implementation Trust (NICDIT) and NEC Corporation Japan with 50% equity each, incorporated under the Companies Act, 2013 on 30.12.2015.

The objective of the Company is to provide the Export Import Container visibility service across India along with comparative performance metrics for all Logistics Container Operators to enable the users in taking informed decisions.

The flagship product of the company "Logistics Databank system (LDB System)" an overarching solution that integrates the information available with various agencies across the supply chain to provide detailed real time information within a single window.

The company's vision is to reduce the overall lead time of the container movement by streamlining the operations and help in reducing the transaction cost for the government of India as a result of predictability & optimization achieved through the system.

SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of accounting and preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act and other accounting pronouncements of the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(b) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

(c) Fixed assets and depreciation

Tangible assets

Fixed assets are stated at cost less accumulated depreciation and provision for impairment, if any. Cost comprises the purchase price and any cost attributable to bring the asset to its working condition for its intended use.

Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

Depreciation

Depreciation is provided on Straight Line method in accordance with the useful life of assets given in schedule II of the Companies Act, 2013

(d) Inventory

Stock of One-Time use RFID tags is valued at cost or net realizable Value, whichever is lower.

(e) Impairment of assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior year.

(f) Revenue recognition

Revenue is recognized to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

Revenue from services rendered is recognised as the related services are performed based on agreements/arrangements with the concerned parties.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(g) Foreign exchange transactions and balances**(i) Initial recognition, conversion and exchange differences**

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

(ii) Forward Exchange Contracts/ Derivative Instruments

The Company uses derivative financial instruments, such as forwards exchange contracts, to hedge the risk associated with foreign currency fluctuation relating to certain firm commitments and highly probable transactions. The use of forward contracts are governed by the Company's policies on the use of such financial derivatives consistent with the Company's risk management strategies.

In cases where the Company has entered into forward exchange contracts, which are not intended for trading or speculative purposes and covered under Accounting Standard - 11 on 'The Effects of Changes in Foreign Exchange Rates', the difference between the forward rate and the initial spot rate is recognised as an income or expense over the life of the contract. Exchange gain/ losses on intermediary forward contracts relating to firm commitments are recognised in the Statement of Profit and Loss on fair value change as at the Balance Sheet date.

Any profit or loss arising on cancellation or renewal of the forward exchange contracts is recognised as income or expense for the period.

(h) Taxation

Tax expense for the year, comprising the current tax and deferred tax is included in determining the net profit / (loss) for the year.

Current Tax

Provision for current tax is based on assessable profits of the company as determined under the provisions of the Income Tax Act, 1961.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of

Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Deferred tax

Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future except for deferred tax assets arising from unabsorbed depreciation or business losses brought forward from prior years that are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written up or down to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

(i) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average numbers of equity shares outstanding during the year/ period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(j) Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised when an enterprise 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 adjusted to reflect the current best estimates.

Contingencies

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are not recognised in the financial statements.

(k) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
(Partner)
M. No. 207822

Place: New Delhi
Date: 4th September, 2020

For NICDC Logistics Data Services Limited

Sd/-
Ichiro Oshima
(CEO & Director)
DIN: 07876429

Sd/-
K. Sanjay Murthy
(Director)
DIN: 03532374

Sd/-
Ankit Poddar
(Manager- Finance)

Sd/-
Parul Chauhan
(Company Secretary)
M. No.: ACS26968

Notes to the financial statements for the year ended March 31, 2020

2. Share Capital

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised Share Capital 80,50,000 Equity shares of Rs. 10/- each (Equity Share of 80,50,000 of Rs. 10/- each)	80,500,000	80,500,000
Issued, Subscribed and fully - paid up 80,39,600 Equity shares of Rs. 10/- each (80,39,600 Equity shares of Rs. 10/- each)	80,396,000	80,396,000
	80,396,000	80,396,000
a) Reconciliation of shares outstanding at the beginning and end of the period		
Equity Shares	No. of Shares	No. of Shares
Equity shares at the beginning of the Period	8,039,600	8,039,600
Add: Issued/cancelled equity shares during the Period	-	-
Equity shares outstanding at the end of the Period	8,039,600	8,039,600
b) Terms/rights attached to equity shares		
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The Company had not proposed any dividend during the year. The shareholders have no differential rights with respect to distribution of dividend and repayment of capital.		
c) Details of shareholders holding more than 5% shares		
Equity Shares	No. of Shares	No. of Shares
National Industrial Corridor Development Implementation Trust (NICDIT)	4,019,798	4,019,798
NEC Corporation, Japan	4,019,797	4,019,797
	8,039,595	8,039,595
Percentage holding		
National Industrial Corridor Development Implementation Trust (NICDIT)	50%	50%
NEC Corporation, Japan	50%	50%
	100%	100%

Notes to the financial statements for the year ended March 31, 2020

3. Reserves and Surplus

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Surplus in the statement of profit and loss		
As per last Balance Sheet	62,511,115	(52,871,556)
Profit/(Loss) for the year	148,918,357	115,382,671
Net surplus/ (loss) at the closing of the year	211,429,472	62,511,115

4. Long Term Borrowings

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Loans and advances from related party (Unsecured) - NICDIT	-	67,500,000
Total	-	67,500,000

5 Trade Payables

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Payable to micro and small enterprises	18,753,279	20,913,869
Payable to others	700,351,512	431,679,473
Total	719,104,791	452,593,342

6. Other Current liabilities

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Payable to employees	156,313	240,157
Statutory Liabilities	35,782,362	21,311,883
Expenses payable	2,270,600	221,500
Other Liabilities	23,728	314,606
Total	38,233,003	22,088,146

7. Short-Term Provisions

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for GST Input Reversal on Lost RFID Tags	791,031	5,622,935
Total	791,031	5,622,935

8. Fixed Assets

(Amount in Rs.)

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at April 1, 2019	During The Year		As at March 31, 2020	As at April 1, 2019	Deduction During The Year	For the Year	As at March 31, 2020	As at April 1, 2020
		Additions	Deductions						
I. Tangible Assets									
(a) Computer	542,325	504,500	-	1,046,825	88,434	-	174,431.00	262,865	783,960
(b) Office Equipments	205,025.00	-	-	205,025	39,265.00	-	65,107.00	104,372	100,653
(c) Plant and Machinery	7,990,218	-	7,990,218	-	1,411,177	2,498,532	1,087,355	-	-
Total	8,737,568	504,500	7,990,218	1,251,850	1,538,876	2,498,532	1,326,893	367,237	884,613
Previous Year	59,391,062	688,025	51,341,519	8,737,568	4,668,138	11,274,221	8,144,959	1,538,876	7,198,692
II. Intangible Assets									
(a) Computer Software	71,025	26,600	-	97,625	42,727	-	10,728.00	53,455	44,170
(b) Initial Project setup Cost	105,500,500	-	-	105,500,500	40,756,991	-	21,157,914.00	61,914,905	43,585,595
(c) Trade Mark License	13,500	-	-	13,500	1,901	-	2,706.00	4,607	8,893
Total	105,571,525	26,600	-	105,611,625	40,799,718	-	21,171,348	61,972,967	43,638,658
Previous Year	80,571,525	25,013,500	-	105,585,025	23,697,358	-	17,104,261	40,801,619	64,783,406

9. Long Term Loans and Advances

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Advance Income Tax (Net of Provision)		
Tax deposited with Income tax authorities		
- Tax Deducted at Source		
FY 2017-18	-	13,666,182
FY 2018-19	21,911,697	21,911,697
FY 2019-20	52,039,900	-
- Advance Tax		
F.Y 2017-18	-	7,580,000
F.Y 2018-19	29,776,700	29,776,700
F.Y 2019-20	36,802,000	-
- Self Assessment Tax F.Y 2018-19	6,082,002	-
Total (A)	146,612,299	72,934,579
Provision for Income Taxes		
Provision for Income Tax 17-18		16,382,295
Provision for Income Tax 18-19	57,770,591	57,770,591
Provision for Income Tax 19-20	45,163,320	
(B)	102,933,911	74,152,886
Total (A - B)	43,678,388	(1,218,307)

10. Deferred Tax Assets/ (Liabilities) Net

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Timing Difference on account of		
- Preliminary Expenses	-	64,921
Timing difference on account of preliminary expenses (A)	-	64,921
- Fixed Assets		
WDV as per Companies Act, 2013	44,523,271	71,982,098
WDV as per Income Tax Act, 1961	126,628,499	159,459,443
Timing difference on account of Fixed Assets (B)	82,105,228	87,477,345
Total Timing difference (A+B)	82,105,228	87,542,266
Tax rate	25.17%	26.00%
Total Deferred tax assets/ (liability)	20,665,886	22,760,989
Deferred Tax Assets/ (Liability) (31.03.2020)	20,665,886	22,760,989
Deferred Tax Assets/ (Liability) (31.03.2019)	22,760,989	(7,990,038)
Total Deferred Tax Assets/ (Liability) (Refer note no 25)	20,665,886	14,770,951

11. Inventory

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Stock in Hand -One time Tags	10,484,954	10,667,228
Stock in Transit	1,141,550	2,876,640
Total	11,626,504	13,543,868

12.Trade Receivable

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured, considered good		
- Outstanding for less than six month	379,946,293	139,791,013
- Others	48,326,854	14,177,786
Total	428,273,147	153,968,799

13.Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks:		
- Current accounts	22,725,678	383,196
- Deposit accounts having maturity less than 12 months	426,326,579	322,191,173
Cash in hand	35	35
Total	449,052,292	322,574,404

14. Other Current Assets

(Amount in Rs.)

Particulars	As at March 31, 2020	As at March 31, 2019
Accounts Receivable-Unbilled Revenue	5,783,686	74,919,185
Duties and taxes recoverable	51,742,571	43,659,435
Prepaid Expenses	1,486,749	881,627
Security Charges	653,258	633,200
Interest Accrued on FDR	13,118,386	9,751,029
Advance given to Vendor	16,045	16,200
Total	72,800,695	129,860,676

15. Revenue from Operations

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Sales of Services		
- MUC charges	1,343,513,143	1,000,465,616
Total	1,343,513,143	1,000,465,616

16. Other income

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Interest on Bank Deposit (Tds C.Y Rs 2146655 P.Y Rs 1304316)	22,202,163	13,042,842
Bid Proceesing Fees	500,000	300,000
Interest on Income Tax Refund	743,940	375,699
Total	23,446,103	13,718,541

17. Direct Expenses

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Service Fees	924,707,353	594,617,524
One time Tags Consumed	107,093,456	92,203,644
RFID Readers - Lease Rent	82,130,086	48,843,290
Total	1,113,930,895	735,664,458

18. Employee's Benefit Expenses

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Salary,Wages and Allowances	10,796,812	7,684,318
Staff Welfare expenses	32,100	77,429
Total	10,828,912	7,761,747

19. Finance Cost

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Interest On Loan from NICDIT	5,496,763	10,649,084
Total	5,496,763	10,649,084

20. Other Expenses

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Advertisement & Promotion Expenses	9,484,800	3,941,789
Rent	2,402,332	2,033,500
Travelling Expenses	1,642,634	1,900,675
Technical Expenses	553,625	338,500
Insurance Expenses	447,528	304,272
Loss on written off of Assets	5,491,686	40,067,298
Bad Debts written off	-	14,177,787
Corporate Social Responsibility	1,882,692	-
Auditor's Remuneration		
- Statutory audit	125,000	125,000
- Tax audit	50,000	50,000
Frieght Charge	524,221	-
Electricity Charges	81,188	2,442
Bank Charges	6,401	4,681
Printing & Stationary	59,013	31,417
Rates & Taxes	1,236,370	6,212,457
Interest on Late deposit of TDS	64,491	-
Office Expenses	309,841	305,572
Miscellaneous Expenses	196,263	201,034
	24,558,085	69,696,424

21. Earning Per share

(Amount in Rs.)

Particulars	Year ending 31.03.2020	Year ending 31.03.2019
Profit after current and deferred tax	148,918,357	115,382,671
Weighted average number of equity shares	8,039,600	8,039,600
Weighted average number of potential shares	-	-
Earning per share (Face value of Rs. 10/-each)		
- Basic	18.52	14.35
- Diluted	18.52	14.35

Note 22 to 30:

- 22 As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard (AS) - 17 are not applicable.
- 23 In the opinion of the Directors and to the best of their knowledge and belief, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- 24 There are two vendors M/s Omni ID India Pvt Ltd and M/s Identis Tech Solutions Pvt Ltd who are registered under MSMED Act, 2006 and to whom the company owes the dues which were outstanding for more than 45 days. An interest was payable to these vendors respectively in terms of section 15 of the MSMED Act 2006. However the aforesaid interest is payable on account of delay in supply of goods/services by the respective vendors due to the delay in delivery. Accordingly, it has been confirmed by the above mentioned vendors that they will not charge any interest from

the company. Accordingly, the interest under MSMED Act has not been recognised in the financials. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act 2006 has been determined to the extent such vendors have been identified on the basis of information available with the Company.

- 25 At the end of the financial year ending 31st March 2020, the Company has Deferred Tax Assets (DTA) of Rs. 2,06,65,886. (Previous year DTA 1,47,70,951) However, this DTA is not recognised in the books of accounts of the Company, as the documentary evidence for its virtual certainty of realization of such assets are not available.
- 26 The company has submitted proposal to Tariff Authority for Major Ports (TAMP) for revision of mandatory user charges (MUC) for the financial year 2019-20, 2020-21 and 2021-22. Based on the same, TAMP had passed an order dated 24th July 2019 to prescribe the rates for a period of 2 years only i.e. 2019-20 and 2020-21.

27 Related Party Disclosure

I. Names of related parties and nature of relationship:

Relationship	Name of Related Party
A. Enterprises having significant influence / control over the Company	National Industrial Corridor Development Implementation Trust
	NEC Corporation Japan
B. Key Managerial Personnel	Sanjay Murthy Kondru
	Ichiro Oshima

II. Related Party transactions and balances:

(Amount in Rupees)

Particulars	Enterprises having significant influence / control over the company		Key Management personnel	
	2019-20	2018-19	2019-20	2018-19
A. Transactions during the year				
Interest paid on Loan				
National Industrial Corridor Development Implementation Trust	5,496,763	10,649,084		
B. Year end outstanding balances:				
Long term borrowing				
National Industrial Corridor Development Implementation Trust	-	67,500,000		

28 Contingent Liabilities

One of the customer of the company claimed an amount of Rs.1,22,19,648/- on account of differential service fees which has not been accepted by the company, since the company has not accepted the claim Therefore no provision for the said amount has been created in the Books of accounts.

- 29 These financial statements are prepared under the Schedule III of the Companies Act, 2013. Previous year's figures have been regrouped / reclassified wherever considered necessary to conform to current year's classification.

30 **Impact of COVID-19 Global Pandemic outbreak**

The world is facing unprecedented situation in all facets of business and economy with the COVID-19 pandemic. However in view of the management, there will not be any adverse or material long term impact on the business being undertaken by the company and/or carrying value of its assets. The management also do not estimate and perceive any impact on going concern continuity of the business operations of the company due to COVID-19 pandemic.

As per our report of even date attached

For NICDC Logistics Data Services Limited

For **V S P V & Co.**
Chartered Accountants
Reg. No.: 005483N

Sd/-
Sudhir Gupta, FCA
(Partner)
M. No. 207822

Sd/-
Ichiro Oshima
(CEO & Director)
DIN: 07876429

Sd/-
K. Sanjay Murthy
(Director)
DIN: 03532374

Place: New Delhi
Date: 4th September, 2020

Sd/-
Ankit Poddar
(Manager- Finance)

Sd/-
Parul Chauhan
(Company Secretary)
M. No.: ACS26968

Events Participated by the Company



17th Annual Conference on "Ports in India" organized by Indian Infrastructure at ITC Maratha, Mumbai.

12th Conquest 2020 Business Forum organised by EXIM India at Hotel Shangri-La Eros, New Delhi.



"Conference on Containers India 2019" organized by Maritime Gateway at Hotel Lalit, Mumbai .

Launch of LDB Services



Launch of LDB services at Kamarajar Port Trust, Tamil Nadu.



Launch of LDB Services at Paradip Port Trust, Orissa.



Continued tagging operations at all the ports during Pandemic times.

Launch of LDB services at Mormugao Port Trust at Goa.



Wall of Fame





NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)

Registered Office: Unit No. B-602, 6th Floor, Tower-B, Advant Navis Business Park,
Plot No.7, Sector-142, Gautam Buddha Nagar, Noida, Uttar Pradesh-201305

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CIN: U74999UP2015PLC113326