

# 03<sup>rd</sup> ANNUAL REPORT 2017-18





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# ABOUT THE COMPANY

The Government of India is developing the Delhi-Mumbai Industrial Corridor as a global manufacturing and investment destination. For this purpose, a Special Purpose Vehicle (SPV) named the Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC) has been incorporated for program managing the development of the DMIC project.

DMICDC Logistics Data Services (DLDS) was incorporated on 30<sup>th</sup> December, 2015 as a joint venture between Government of India represented by National Industrial Corridor Development and Implementation Trust (NICDIT) and Japanese IT major NEC Corporation, with 50:50 equity participation. The Board of the Company is comprising of four Directors namely:

- Shri Alkesh Kumar Sharma, IAS, CEO & MD, DMICDC Limited and Chairman;
- Shri Abhishek Chaudhary, Vice President – Corporate Affairs, HR & Company Secretary, DMICDC Limited and Director;
- Shri Ichiro Oshima, Associate Vice President, NEC Technologies India Private Limited and Director; and
- Shri Piyush Sinha, Deputy Managing Director, NEC Technologies India Private Limited and CEO & Director.

DMICDC's Logistics Databank (LDB) Project, wherein National Industrial Corridor Development and Implementation Trust (NICDIT) and NEC Corporation, Japan 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. An initiative aiding Ease of Doing Business, Logistics Databank Project 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 and Industry, Ministry of Railways, Ministry of Shipping, and Ministry of Road Transport & Highways.

DLDS with the objective of effectively leveraging ICT across the Indian Logistics Sector, inculcate best practices across the various processes and work towards bringing in efficiency in the supply chain. The company aims at bringing visibility and transparency in Logistics environment, streamline the operations across the supply chain and help in government's plan of improving the Ease of Doing Business in India.

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 the Western corridor of India along with comparative performance metrics.

Logistics Databank Project (LDB) successfully commenced its operations on 01<sup>st</sup> July, 2016 across the Port terminals of India's largest container handling port – "JNPT" to provide Container tracking service and LDB service was extended across Port terminals of Mundra & Hazira in Gujarat since 01<sup>st</sup> May, 2017.

LDB is currently providing Container visibility services for more than 70% of India's Container Volume and as on date has provided services for approximately 9.5 million EXIM Containers of India in the western corridor starting from the port till the ICD's through a single window ([www.ldb.co.in](http://www.ldb.co.in)).

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.

On 18<sup>th</sup> December, 2017, Pan India launch of Logistics Databank Project was announced which would enable DLDS's LDB project to have a presence across all the Container Port terminals of India bringing in Transparency & Efficiency.



## Chairman's Message

In the current era of digital transformation, several technological disruptions have come together to revolutionize the Indian Logistics sector. With India's success story touching new heights as a result of digitalization and adoption of future technologies, I am pleased to present the Annual report of DMICDC Logistics Data Services Ltd. (DLDS) for the Financial Year 2017-18 to our valued shareholders. The Company has made remarkable progress during the past year reinforcing our commitment towards achieving the shared goal of inclusive growth and sustainable development.

Government of India's policy initiatives like Make in India and the nation-wide implementation of a uniform Goods and Services Tax (GST) hold promise for an efficient, integrated and buoyant economy. Logistics industry would be a critical enabler and facilitator on this journey towards achieving the envisioned growth potential - with better stakeholder coordination, increased infrastructure investment and improved operational efficiency. The performance of logistics sector in the economic development of India has never been so impressive. With major investments in infrastructure development across all modes of transportation and increased technology adoption, the sector will witness development and bring in the desired efficiencies.

In 2017, India jumped up 30 notches to reach the top 100 rankings on the World Bank's 'Ease of doing business' index. The Logistics performance has improved from 54th rank to 35th under World Bank's Logistics Performance Index (LPI). The government also expects Indian logistics sector to grow to \$360 billion by 2032 from current \$115 billion. The Indian logistics sector is viewed as one of the most attractive sectors in the world and progress in this sector, paves a path for the growth of the economy at large by improving service delivery and customer satisfaction.

Despite these tremendous achievements, the Logistics sector in India still suffers from several bottlenecks, resulting in logistics costs around 14% of the country's GDP which is very high as compared to other Countries. Various challenges, including infrastructural deficiency, lack of integration amongst stakeholders, lack of skilled manpower and slow adoption of technology continue to weigh down the improvement in the sector. While there are major initiatives being undertaken by the government in terms of building the Physical Infrastructure like Industrial Corridors, Dedicated Freight Corridors, National Highways, Multi Modal Logistics Hubs etc., government realizes the importance of leveraging ICT across the Indian Logistics Industry.

DLDS was incorporated with a vision to bring in 'Visibility' and 'Transparency' across the Indian logistics sector through the use of Information Technology and address the higher transaction cost and lead time in Logistics and Transportation. DLDS' Logistics Databank solution (LDB) aims to resolve the prevailing issues in the current EXIM Container Transportation and bring in operational efficiencies to improve the logistics situation. An initiative aiding Ease of Doing Business, LDB provides digital integration thereby integrating end-to-end logistics in the country. LDB aims to provide a common digital platform to enable seamless flow of information across various service providers and modes of transport. This platform has successfully been able to integrate all information related to the cargo flow, provide cargo visibility through track-and-trace, and



facilitate a seamless information flow.

We commenced our operations at all the major ports in the western corridor starting from Jawaharlal Nehru Port Terminal (JNPT) in 2016 to Adani Ports and Special Economic Zone (APSEZ) in 2017. LDB is currently providing Container visibility services for approximately 70% of India's Container Volume and as on date has provided Container tracking services for more than 9.5 million EXIM Containers of India in the western corridor starting from the port till the ICD's through a single window [www.ldb.co.in](http://www.ldb.co.in). The service is currently operational at 05 port terminals of JNPT (JNPCT, APM Terminal, NSICT, NSIGT & BMCT Terminal) and 04 port terminals of Mundra and 01 port terminal of Hazira at APSEZ.

Alongside container tracking, the analytics reports published by LDB is helping in bringing desired coordination amongst the stakeholders in the industry. LDB analytics are published across the ministries on monthly basis which provide insights into the Stakeholders performance across the competitive landscape. Analytics aims at aiding the planning process and achieving cost efficiencies through optimization of the supply chain, highlighting bottlenecks thereby inculcating competitiveness.

The past one year saw significant breakthrough in the LDB project with Pan-India Launch of the Project by Honourable Minister of Commerce and Industry, Shri Suresh Prabhu and key dignitaries of various Ministries. The project also bagged various prestigious industry awards. DLDS bagged "Best in Class Supply Chain Visibility Award" at 11<sup>th</sup> Express, Logistics & Supply Chain Leadership Awards; "Supply Chain Innovation in Logistics" Award at 3<sup>rd</sup> Logistics & Supply Chain Awards 2017 and "Emerging Technology Service Provider" Award at India Cargo Awards 2017. It was also recognised among "Top 20 ICT Start-Ups" of India for its pioneering technology solution at the 02<sup>nd</sup> edition of the ASSOCHAM-ERICSSON ICT Start-Ups Award 2018.

LDB through its performance and contribution in the Logistics sector has received notification from TAMP to all the container handling ports in India for its implementation in the coming months. With this move, this ambitious project will not only help in bringing the desired efficiencies in the Indian Logistics sector but also make indian products globally competitive.

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 for their continued efforts towards enhancing the performance and welfare 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/-  
Alkesh K Sharma  
Chairman







# Annual General Meeting Notice





# NOTICE

**NOTICE** is hereby given that the 03<sup>rd</sup> Annual General Meeting of the members of the DMICDC Logistics Data Services Limited will be held on Thursday, the 27<sup>th</sup> day of September, 2018 at 11:00 A.M at the registered office of the Company situated at Room No. 341B, 03<sup>rd</sup> Floor, Main Building, Hotel Ashok, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi – 110 021 to transact the following Business:-

## ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2018, and the reports of the Board of Directors' and the Auditors' thereon for the period ended on that date thereon.
2. To appoint a Director in place of Mr. Abhishek Chaudhary (DIN: 06817755) who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

**"RESOLVED THAT** subject to the approval of the Central Government and pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the consent of the members of the Company be and is hereby accorded to shift the registered office of the Company from the National Capital Territory of Delhi to the State of Uttar Pradesh."

**"RESOLVED FURTHER THAT** the Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following:

*II. The Registered Office of the Company shall be situated in the State of Uttar Pradesh".*

**"RESOLVED FURTHER THAT** the revised Memorandum of Association of the Company, a draft of which is placed before this meeting, as per the format given in Table A of the Schedule I of the Companies Act, 2013 be and is hereby approved and adopted."

**"RESOLVED FURTHER THAT** Shri Piyush Sinha, CEO & Director or Shri Himanshu Jain, Company Secretary, be and are hereby authorized severally, to sign the applications, affidavits, all the necessary documents and file the same and to do all the acts, deeds, things for the purpose of giving effect to the aforesaid resolution."

**By order of the Board  
For DMICDC Logistics Data Services Limited**

**Sd/-  
(Himanshu Jain)  
Company Secretary  
M. No: A32061  
Add: G-1/35A, Phase -1,  
Budh Vihar, New Delhi-110086**

**Place: New Delhi  
Date: 03rd September, 2018**

## NOTES

1. A member is entitled to attend and vote at the meeting is entitled to appoint a proxy/ Proxies to attend and vote instead of himself/herself and such proxies need not be a member of the Company. The instrument of proxy in order to be effective should be duly stamped, completed and signed must be deposited at least 48 hours before the time for holding the aforesaid meeting.
2. A person shall act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. member holding more than 10 percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
3. Proxy Form(s) and certified copy of Board resolution(s) authorising representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company.
4. A Body Corporate, being a member, shall be deemed to be personally present only if it is represented in accordance with Section 113 of the Companies Act, 2013.
5. 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.



# EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013

## ITEM NO. 2

Shri Abhishek Chaudhary (holding DIN: 06817755), Director of the Company, liable to retire by rotation, vacates office by rotation at this Annual General Meeting. Shri Abhishek Chaudhary being eligible offers himself for reappointment and is proposed to be re-appointed as a Director of the Company liable to retire by rotation.

Hence resolution is proposed.

Except Shri Abhishek Chaudhary, 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

Presently, the Registered Office of the Company is situated in the National Capital Territory of Delhi. However, the activities of the Company are being handled and conducted from its office located at Noida in the State of Uttar Pradesh. The Company has formulated a strategy for its growth in the core business and sees better prospects for the Company, if operated from Noida, and hence it will be more convenient to operate from Noida. For better co-ordination and control and in order to facilitate the working of the company more economically and efficiently, the situation of the Registered Office of the Company is proposed to be shifted from the '**National Capital Territory of Delhi**' to the '**State of Uttar Pradesh**'.

Pursuant to the change in the registered office of the Company, Clause II of the Memorandum of Association was also required to be amended to reflect the change in the registered office. The Memorandum of Association was required to be brought in line with Schedule A of Table 1 of the Companies Act, 2013.

Under the provisions of the Companies Act, 2013, the proposed shifting of registered office and the alteration in the Memorandum of Association is required to be approved by the shareholders by way of special resolution. Hence the above resolutions are placed before the members for approval.

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. 3 of this Notice.

By order of the Board  
For DMICDC Logistics Data Services Limited

Sd/-  
(Himanshu Jain)  
Company Secretary  
M. No: A32061

Add: G-1/35A, Phase -1,  
Budh Vihar, New Delhi-110086

Place: New Delhi  
Date: 03<sup>rd</sup> September, 2018

# ATTENDANCE SLIP

CIN	:	U74999DL2015PLC289075
Name of the Company	:	DMICDC Logistics Data Services Limited
Registered Office	:	Room No. 341B, 03rd Floor, Main Building, Hotel Ashok, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi - 110 021

I/We hereby record my/our presence at the 03rd Annual General Meeting of the Company at Room No. 341B, 03rd Floor, Main Building, Hotel Ashok, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi - 110 021.

.....  
Member's Folio

.....  
Member's/Proxy Name

.....  
Member's/Proxy Signature

# Form No. MGT-11

## Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U74999DL2015PLC289075
Name of the Company	:	DMICDC Logistics Data Services Limited
Registered Office	:	Room No. 341B, 03rd Floor, Main Building, Hotel Ashok, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi - 110021

Name of the Members (s)	:	
Registered Address	:	
E-mail Id	:	
Folio No/Client Id	:	
DP Id	:	

I/We, being the members(s) of \_\_\_\_\_ shares of the above name company, hereby appoint

1. Name	:	
Address	:	
E-mail Id	:	
Signature	:	_____, or failing him

2. Name	:	
Address	:	
E-mail Id	:	
Signature	:	_____, or failing him

3. Name	:	
Address	:	
E-mail Id	:	
Signature	:	_____, or failing him



as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company to be held Thursday, the 27<sup>th</sup> day of September, 2018 at 11:00 A.M at the Registered Office of the Company, at Room No. 341B, 03rd Floor, Main Building, Hotel Ashok, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi - 110 021 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.

- 1.....
- 2.....
- 3.....
- 4.....
- 5.....
- 6.....
- 7.....
- 8.....
- 9.....

Affix  
Revenue  
Stamp

Signed this.....day of.....2018

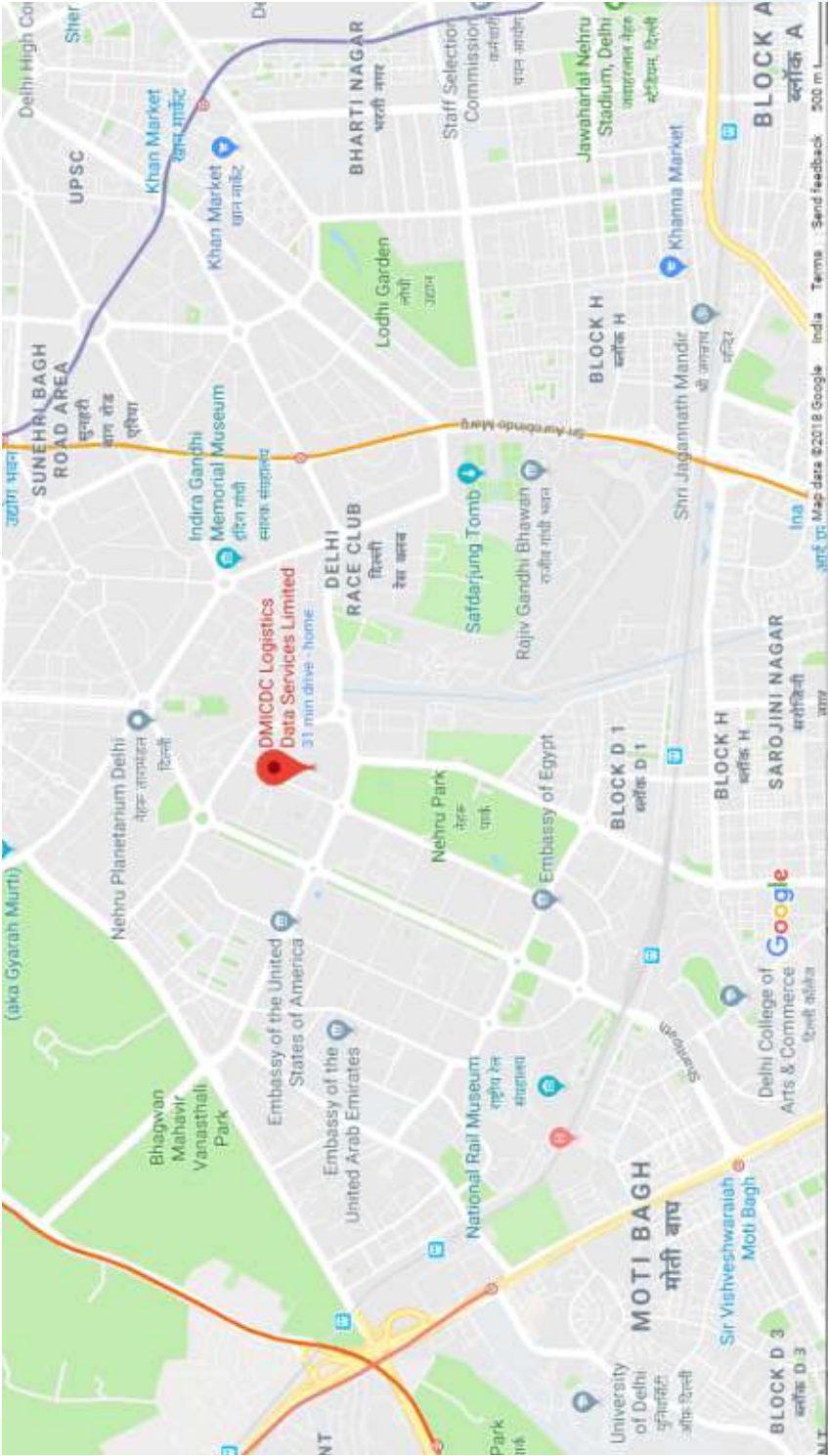
Signature of shareholder.....

Signature of Proxy holder(s).....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**

# DMICDC Logistics Data Services Limited

Room No. 341B, 03<sup>rd</sup> Floor, Main Building, Hotel Ashok, Diplomatic Enclave,  
50B, Chanakyapuri, New Delhi - 110 021









# Directors' Report for the Financial Year Ended on 31<sup>st</sup> March, 2018



# Director's Report

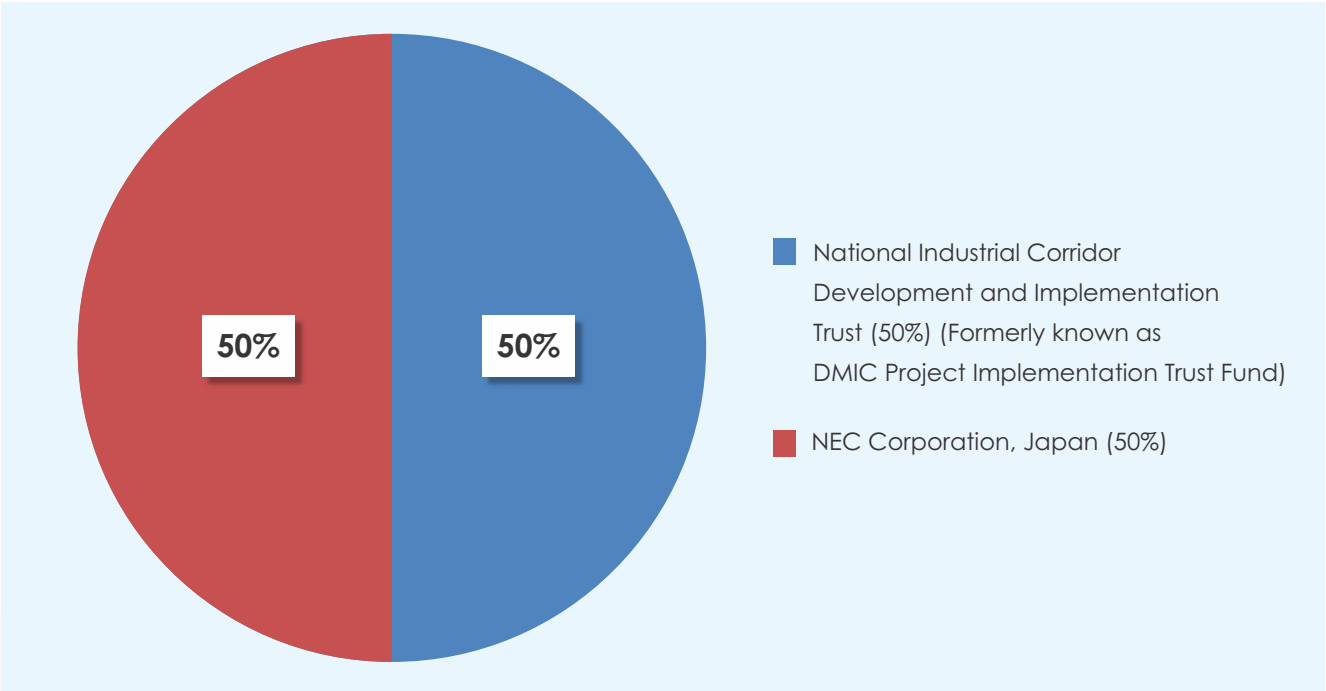
Dear Shareholders,

Your Directors have pleasure in presenting the Third Directors Report on the affairs of the Company for the year ended 31<sup>st</sup> March, 2018.

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

## SHAREHOLDING STRUCTURE

### DMICDC LOGISTICS DATA SERVICES LIMITED (DLDS)



#### 1. Financial Statements Summary:

A summary of company's financial performance for the financial year ended on 31<sup>st</sup> March, 2018 is summarized

Particulars	2017-18	2016-17
Total Income	70,85,19,110	26,43,51,514
Total Expenses	69,93,76,263	30,19,04,203
Tax Expense	2,43,72,333	-
Profit / (Loss) for the year after tax	(1,52,29,486)	(3,75,52,689)



## 2. State of Company's Affair:

- A. DMICDC Logistics Data Services Limited is one of the Indo-Japanese partnership projects announced in the joint statement of Prime Ministers of both the Countries. The project is being implemented with the cooperation of Ministry of Shipping, Ministry of Road Transport & Highways and Ministry of Railways, besides the Ministry of Commerce & Industries and the same is being implemented by DMICDC Logistics Data Services Limited (DLDSL), 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.
- B. Your Company has initiated the visibility services for the EXIM containers and implemented the Logistics Data Bank Services ("LDB Services") in western corridor of India from 01st July, 2016 at Jawaharlal Nehru Port Trust (JNPT). The LDB Services integrates the information available with various agencies across the supply chain to provide detailed near real time information within a single window and helps in reducing the overall lead time of the container movement across the western corridor and lower the transaction costs incurred by shippers and consignees.
- C. The Project consists of tracking the containers in western corridor of India, starting from the ports and covering their movement through rail or road, until they get to the inland container depots and container freight stations. Your Company has successfully provided Container Visibility service for approximately **9 million** Export/Import containers of the JNPT.
- D. An addendum to the agreement was executed with JNPT to provide the LDB services to the EXIM containers of newly built container terminal by Port of Singapore Authority (PSA) at JNPT, namely Bharat Mumbai Container Terminal (BMCT) Operations at BMCT started from 01<sup>st</sup> April, 2018 onwards.
- E. Currently, 5 Port Terminals at JNPT, 5 Port Terminals at Mundra and Hazira, 19 toll plazas and 60 CFS/ICD's are operational in the western corridor providing visibility services.
- F. Along with tracking of the container during its surface movement, LDB has started providing the tracking of the containers in marine waters, which provides further visibility of the container movement.
- G. Hon'ble Shri Suresh Prabhu, Minister for Commerce and Industry, announced the nationwide rollout of LDB Project in an event on 18th December, 2017. During the event, agreements were signed to extend the LDB service to Krishnapatnam in Andhra Pradesh, Kattupalli and Ennore ports in Tamil Nadu and Bharat Mumbai Container Terminal at JNPT, Mumbai.
- H. Tariff Authority for Major Ports (TAMP) passed order on 08th June, 2018 to all the major ports of India to levy Mandatory User Charge (MUC) on EXIM container for LDB services for the Financial Year 2018-2019 as a part of Pan India deployment plan of LDB project.
- I. Your Company was awarded Best in Class Supply Chain Visibility -11<sup>th</sup> Express Logistics, Supply chain Leadership Award and Supply Chain Innovation in Logistics- 03rd Asian Supply Chain Thought Leadership Summit, "Emerging Technology Service Provider" Award at India Cargo Awards and recognised among "Top 20 ICT Start-Ups" of India for its pioneering technology solution, the Logistics Data Bank at the 02nd edition of the ASSOCHAM-ERICSSON ICT Start-Ups Award 2018.
- J. Certain Improvement in Key Performance Indicators with LDB Project being Operational as follows:
  - (i) 15% improvement in Dwell time of Export bound Containers;
  - (ii) 42.86% improvement in Dwell time of Import bound Containers;
  - (iii) Dwell time of ICDs & CFSs in western corridor has improved by 26.7%;
  - (iv) LDB Congestion Analysis helped in reducing the transit time between Ports to CFS by around 12%; and
  - (v) LDB Analytics showcased that, Truck Transit Time between Toll Plazas improved by 25-27% in comparison to Pre GST scenario.

## Award Received for LDB Project







## Launch of LDB Operations at BMCT, Mumbai



### 3. Outlook:

The PAN India deployment initiative will work in favour of the Company. With this initiative, all the stakeholders of the Company across the trade will now see more value in utilizing the LDB services of the Company as it will cover 95% of the EXIM containers in India. With enhanced analytics based on Big-data platform, we ensure further level of predictive and prescriptive analysis to various Government Bodies and Private agencies for proactive decision making.

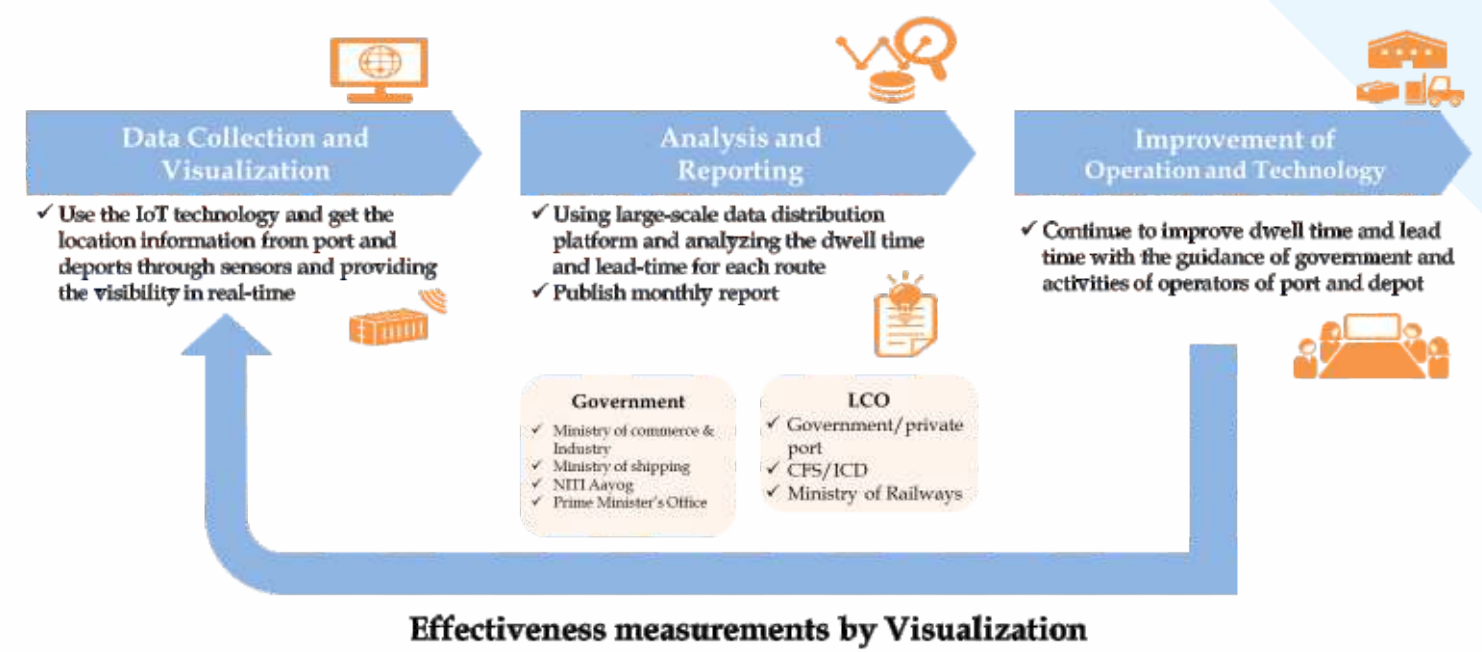
With the additional tracking information, e.g. vessel name, port arrival/departure time, Shipping-liner etc. related to the containers, the users shall have better visibility of the containers and further induce the transparency and competitiveness in Industry. Efforts are also being made to upgrade the existing standards and to keep pace with the advances in technological innovations. Following pictures shows vision, mission and benefits to carry out the LDB project by the Company:

# LDB's Expansion Plan



# Improvement cycle through Visualization

Providing visibility of dwell time of ports and depots and time required for transportation, and continuing to improve by sharing issues based on facts with stakeholders such as government agencies and port organizations.



4. Dividend:

The Company had incurred losses during the Financial Year 2017-18, no dividend has been recommended by the directors of the Company.
5. Reserves:

During the period under review, the Company recorded a loss of Rs. 1,52,29,486/- (Rupees One Crore Fifty Two lakhs Twenty Nine Thousand Four Hundred Eighty Six only) and therefore, the amount has been shown as a loss under the Reserves of the Company.
6. Change in the nature of business, if any:

There was no change in the nature of the business of the Company during the Financial Year ended on 31<sup>st</sup> March, 2018.
7. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

During the period under review, the Company has appointed M/s O.P. Mishra & Co, Chartered Accountants as Internal Auditors of the Company. The Internal Auditors of the Company ensures that all the information used within the organization and for external reporting is 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:

No order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the period.

**9. Material changes and commitments, if any, affecting the financial position of the Company occurred between the end of the Financial Year dated 31<sup>st</sup> March, 2018 and the date of the report:**

There are no material changes occurred in between the financial year ended on 31<sup>st</sup> March, 2018 and date of the report of the Company 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 does not have any Subsidiaries/ Joint Ventures/ Associate Companies.

**11. Deposits:**

During the financial year ended on 31<sup>st</sup> March, 2018, 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 by Board of Directors of the Company as Statutory Auditors of the Company who shall hold office till the conclusion of the 06<sup>th</sup> 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 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 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 31<sup>st</sup> March, 2018.

**15. Extract of the Annual Return under Section 92(3) and Compliance of applicable Secretarial Standards:**

The extract of the Annual Return of your Company as on 31<sup>st</sup> March, 2018 as provided under Sub-Section (3) of Section 92 in the Form MGT-9 is enclosed as Annexure- "A" as a part of the Directors' Report. The same shall be placed at the website of the Company i.e [www.dldsl.in](http://www.dldsl.in). 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.

**16. Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

Your Company continues to give the highest priority for conservation of energy by using a mix of technology changes, process optimization methods and other conventional methods, on an ongoing basis. 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 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:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows : Nil

**17. Board of Directors: -**

**(A) Changes in Directors and Key Managerial Personnel:**

Shri Ichiro Oshima has been appointed as Director effective from 12<sup>th</sup> July, 2017 and Shri Tomohisa Terakado has resigned from the position of Director with effect from 30<sup>th</sup> June, 2017. Further, there has been no change in the Key Managerial Personnel of the Company.

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

The Company is not required to appoint Independent Director(s) as per provisions of Companies Act, 2013.

**(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 2017-18. The detail of the Board Meetings are as under:

S. No.	Particulars	Date of Board Meeting
1.	10 <sup>th</sup> Board Meeting	08 <sup>th</sup> June, 2017
2.	11 <sup>th</sup> Board Meeting	08 <sup>th</sup> August, 2017
3.	12 <sup>th</sup> Board Meeting	05 <sup>th</sup> December, 2017
4.	13 <sup>th</sup> Board Meeting	12 <sup>th</sup> March, 2018

18. **Committees of the Board: -**

During the period under review, it is not mandatory to form any committee of the Board in accordance with the provisions of the Companies Act, 2013.

19. **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.

20. **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.

21. **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 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. Thus, disclosure in Form AOC-2 is not required.

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 31<sup>st</sup> March, 2018.

22. **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.

23. **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.

During the period under review, as the number of the employees is less than ten (10), hence the Company is not required to constitute internal complaint committee in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. **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.

**25. 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.

**For and on behalf of the Board of Directors**

**Place: New Delhi**  
**Date: 16<sup>th</sup> August, 2018**

**Sd/-**  
**(Alkesh Kumar Sharma)**  
**Chairman**  
**DIN: 02724743**  
**Add: A-9, Tower-7, New Moti Bagh**  
**New Delhi- 110 021**

Annexure – “A”

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on 2017-18

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS

1.	CIN	U74999DL2015PLC289075
2.	Registration Date	30 <sup>th</sup> December, 2015
3.	Name of the Company	DMICDC Logistics Data Services Limited
4.	Category/Sub-category of the Company	Company limited by shares/Indian Non-Government Company
5.	Address of the Registered office and contact details	Room No. 341B, 03rd Floor, Main Building, Ashoka Hotel, Diplomatic Enclave, 50B, Chanakyapuri, New Delhi – 110 021
6.	Whether listed company (Yes/No)	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMAPNY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1.	Computer consultancy and computer facilities management activities	62020	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	N.A	N.A	N.A	N.A	N.A



IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoters(s)									
(1) Indian									
Individual/HUF	-	40,19,800	40,19,800	50%	-	40,19,800	40,19,800	50%	-
Central Govt. or State Govt. (Haryana Govt.)	-	-	-	-	-	-	-	-	-
Bodies Corporates	-	-	-	-	-	-	-	-	-
Bank/Fl	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	40,19,800	40,19,800	50%	-	40,19,800	40,19,800	50%	-
(2) Foreign									
NRIs-Individuals	-	1	1	-	-	1	1	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	40,19,799	40,19,799	50%	-	40,19,799	40,19,799	50%	-
Bank/Fl	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	40,19,800	40,19,800	50%	-	40,19,800	40,19,800	50%	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	80,39,600	80,39,600	100%	-	80,39,600	80,39,600	100%	-
A. Public Shareholding									
1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
l) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :-	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions									
a) Bodies Corporates									
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)									
Clearing Member	-	-	-	-	-	-	-	-	-
Non-Resident Individual	-	-	-	-	-	-	-	-	-
Sub total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	80,39,600	80,39,600	100%	-	80,39,600	80,39,600	100%	-

## ii. Share Holding of Promoters

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares pledged / encumbe-red to total shares	No. of Shares	% of total shares of the company	% of shares pledged / encumbe-red to total shares	
1.	Shri Alkesh Kumar Sharma (Trustee, CEO, National Industrial Corridor Development and Implementation Trust)	40,19,798	50%	-	40,19,798	50%	-	NIL

2.	Shri Ramesh Abhishek, Trustee, NICDIT	01	-	-	01	-	-	Negligible
3.	Shri Ashok Lavasa, Trusti, NICDIT	01	-	-	01	-	-	Negligible
4.	NEC Corporation Japan	40,19,797	50%	-	40,19,797	50%	-	NIL
5.	NEC Corporation Japan through its nominees	03	-	-	03	-	-	NIL
	<b>Total</b>	<b>80,39,600</b>	<b>100%</b>	-	<b>80,39,600</b>	<b>100%</b>	-	<b>NIL</b>

\*Due to superannuation of Shri Ashok Lavasa and in the meeting of NICDIT held on 06th March, 2017, it was decided to transfer 01 equity share held in the name of Shri Ashok Lavasa to Shri Ajay Narayan Jha, Trustee, NICDIT.

iii. Change in Promoters' Shareholding (please Specify, if there is no change)

S. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		% change in shareholding during the year
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	
-No Change in the Promoter Shareholding-						

iv. Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	0	0	0	0
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment sweat equity etc.)	0	0	0	0
3.	At the end of the year	0	0	0	0

v. Shareholding Pattern of Directors and KMP

S. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	0	0	0	0
2.	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment sweat equity etc.)	0	0	0	0
3.	At the end of the year	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

S. No.		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1.	Indebtedness at the beginning of the financial year	-	-	-	-
	i.) Principal Amount	-	12,75,00,000	-	12,75,00,000
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	-	12,75,00,000	-	12,75,00,000
2.	<b>Change in Indebtedness during the financial year</b>	-	-	-	-
	Additions	-	-	-	-
	Reduction	-	-	-	-
3.	<b>Net Change</b>	-	-	-	-
4.	<b>Indebtedness at the end of the financial year</b>	-	-	-	-
	i.) Principal Amount	-	12,75,00,000	-	12,75,00,000
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	-	12,75,00,000	-	12,75,00,000

\*Figures for March 31, 2018 have been regrouped to make comparable with current year figures



## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Name of MD/WTD/ Manager
	Gross Salary	(Rs)	(Rs)
1.	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
2.	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
3.	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
4.	Stock option	-	-
5.	Sweet Equity	-	-
6.	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5.	Others, please specify -Employer's contribution to PF -Encashment of earned leaves	-	-
	<b>Total (A)</b>	<b>NIL</b>	-
	<b>Ceiling as per the Act</b>	-	-

### B. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No.	Name	Sitting Fees (Rs.)	Commission (Rs.)	Total Compensation (Rs.)
<b>I</b>	<b>Non-Executive Directors</b>			
	N.A.	N.A.	N.A.	N.A.
	Total (I)	-	-	-
<b>II</b>	<b>Independent Directors</b>			
	N.A.	N.A.	N.A.	N.A.
	Total (II)	-	-	-
	<b>Grand Total (I+II)</b>	-	-	-
	<b>Overall Ceiling as per the Companies Act, 2013</b>			-

### C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel Other than MD/Manager/WTD			
	Gross Salary	Company Secretary (In Rs.)	(CFO) (IN Rs.)	(CFO) (IN Rs.)	Total Amount (in Rs.)
1.	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	6,63,089	-	-	-
	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-

2.	Stock option	-	-
3.	Sweet Equity	-	-
4.	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5.	Others, please specify	-	-
	<b>Total</b>	<b>6,63,089</b>	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCE

S. No.	Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A.	<b>COMPANY</b>			NONE		
	Penalty					
	Punishment					
	Compounding					
B.	<b>DIRECTORS</b>			NONE		
	Penalty					
	Punishment					
	Compounding					
C.	<b>OTHER OFFICERS IN DEFAULT</b>			NONE		
	Penalty					
	Punishment					
	Compounding					

For and on behalf of the Board of Directors

Sd/-  
 (Alkesh Kumar Sharma)  
 Chairman  
 DIN: 02724743  
 Add: A-9, Tower-7, New Moti Bagh  
 New Delhi- 110 021

Place: New Delhi  
 Date: 16<sup>th</sup> August, 2018



# Auditor's Report On The Financial Statements For the Financial Year Ended on 31<sup>st</sup> March, 2018

# Independent Auditor's Report

To,

The Members of

**DMICDC Logistics Data Services Limited**

## Report on the Financial Statements

We have audited the accompanying financial statements of DMICDC Logistics Data Services Limited ('the Company'), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, its profit and cash flows for the year ended on that date.

### Emphasis of Matter

Without qualifying our report, we draw attention to Note No. 24 to the financial statements regarding non-availability of account statement and balance confirmation from JNPCT for the financial year ending 31st March 2017 and 31st March 2018. Accordingly, the balance receivable from JNPCT as on 31st March, 2018 is subject to reconciliation and confirmation.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the 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, we report that:
  - a) 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;
  - b) 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;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this report are in agreement with the books of accounts;
  - d. 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;
  - e. on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
  - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - 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;
    - 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 VSVP & Co.

Chartered Accountants  
Firm Registration No.: 005483N

Sd/-

**(Sudhir Gupta)**

Partner

Membership No. 207822

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## Annexure - A

The Annexure referred to in Independent Auditors' Report to the members of DMICDC Logistics Data Services Limited on the standalone financial statements of the Company for the year ended 31st March 2018, we report that:

1. In respect of its fixed assets:
  - a. The Company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets on the basis of available information.
  - b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified once in a year. In accordance with this programme, fixed assets were verified during the year and the discrepancies noticed in such verification have been properly dealt within the books of accounts.
  - c. Based on our audit procedure and information and explanation given to us, the company does not hold any immovable properties, thus this clause is not applicable.
2. In respect of inventories:
  - a. The management has conducted the physical verification of inventory at reasonable intervals.
  - b. The discrepancies noticed on physical verification of the inventory as compared to the books of account have been properly dealt with in the books of account and were not material.
3. In respect of loan given to related parties:  
The company has not granted any loans during the year to the Companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security:  
The company has not given any loan, directly or indirectly, to any of its directors or to any other person / entity 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.
5. 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.
6. 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.
7. In respect of statutory dues:
  - a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, GST, 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 March 31, 2018 for the period exceeding 6 months from the date of becoming payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, custom duty, excise duty, GST and cess, which have not been deposited on account of dispute.

8. 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, banks and Government or has not issued any debentures. Hence reporting under clause 3(viii) of the companies (Auditor's Report) Order, 2016 is not applicable.
9. End use of issue proceeds:  
According to the information and explanations given to us, the company has not raised any monies by way of initial public offer or further public offer (including debt instruments). The term loan taken during the year was applied for the purposes for which it was raised.
10. 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.
11. Managerial remuneration:  
According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. 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.
13. Transactions with related party:  
Company has entered into transactions with its related parties in the ordinary course of business at arms' 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.
14. Preferential allotment:  
During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. 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.
16. Registration under Section 45-IA of the RBI Act, 1934:  
In our opinion, Company is not required to be register 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 VSVP & Co.**

Chartered Accountants

Firm Registration No.: 005483N

Sd/-

**(Sudhir Gupta)**

Partner

Membership No. 207822

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## Annexure - B

**Annexure "B" referred in Point No. 2(f) under the head "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of DMICDC Logistics Data Services Limited**

We have audited the internal financial controls over financial reporting of **DMICDC Logistics Data Services Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) 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, 2018, 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 VSVP & Co.**

Chartered Accountants

Firm Registration No.: 005483N

Sd/-

**(Sudhir Gupta)**

Partner

Membership No. 207822

**Place: New Delhi**

**Date: 16<sup>th</sup> August, 2018**



# Financial Statements for the Financial Year Ended on 31<sup>st</sup> March, 2018

# Balance Sheet as on 31<sup>st</sup> March, 2018

Particulars	Note No.	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
		Amount in Rupees (₹)	Amount in Rupees (₹)
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(I) Share Capital	2	80,396,000	80,396,000
(II) Reserves & Surplus	3	(52,871,556)	(37,642,070)
<b>(2) Non-Current Liabilities</b>			
(I) Long Term Borrowings	4	127,500,000	127,500,000
(II) Deferred Tax Liabilities	5	7,990,038	-
<b>(3) Current Liabilities</b>			
(I) Trade Payables	6	203,400,263	17,478,852
(II) Other Current Liabilities	7	9,305,854	7,057,787
(III) Short-term Provisions	8	16,382,295	-
<b>Total</b>		<b>392,102,894</b>	<b>194,790,569</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
Fixed Assets	9		
(I) Tangible Assets		54,722,924	70,359,678
(II) Intangible Assets		56,874,167	47,121,801
(III) Long-term loans & Advances	10	26,255,273	5,009,091
<b>(2) Current Assets</b>			
(I) Inventories	11	16,90,884	-
(II) Trade Receivables	12	101,623,859	20,770,689
(III) Cash & Cash Equivalents	13	74,961,585	5,468,883
(IV) Other Current Assets	14	75,974,202	46,060,427
<b>Total</b>		<b>392,102,894</b>	<b>194,790,569</b>
<b>Significant Accounting Policies</b> Accompanying Notes on Financial Statement	<b>1-28</b>		

As per our report of even date attached

## For VSVP & Co.

Chartered Accountants  
Firm Registration No.: 005483N

Sd/-  
**Sudhir Gupta, FCA**  
Partner  
Membership No.: 207822

Sd/-  
**Piyush Sinha**  
(CEO & Director)  
DIN: 07332905

Sd/-  
**Alkesh Kumar Sharma**  
(Director)  
DIN: 02724743

Sd/-  
**Himanshu Jain**  
(Company Secretary)  
Membership No.: A32061

**Place: New Delhi**  
**Date: 16<sup>th</sup> August, 2018**

# Statement of Profit & Loss for the year ended as on 31<sup>st</sup> March, 2018

Particulars	Note No.	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
		Amount in Rupees (₹)	Amount in Rupees (₹)
<b>I. INCOME</b>			
(I) Revenue from Operations	15	70,58,78,116	25,95,88,106
(II) Other Income	16	26,40,994	47,63,408
<b>II. EXPENSES</b>			
(I) Direct Expenses	17	51,41,94,751	25,38,83,098
(II) Employee Benefits Expenses	18	37,73,855	11,75,982
(III) Finance Cost	19	1,07,05,500	47,60,938
(IV) Depreciation	9	3,54,00,762	1,65,36,134
(V) Other Expenses	20	13,53,01,395	2,55,48,051
<b>Total</b>		<b>69,93,76,263</b>	<b>30,19,04,203</b>
<b>Profit/(Loss) before tax</b>		91,42,847	(3,75,52,689)
<b>Tax Expenses</b>			
(I) Current Tax		1,63,82,295	-
(II) Deferred Tax		79,90,038	-
<b>Profit/(Loss) for the period</b>		<b>(1,52,29,486)</b>	<b>(3,75,52,689)</b>
<b>Earnings per equity share (Face Value of Rs.10 per share)</b>			
Basic EPS		<b>(1.89)</b>	<b>(5.22)</b>
Diluted EPS		<b>(1.89)</b>	<b>(5.22)</b>
<b>Significant Accounting Policies</b> Accompanying Notes on Financial Statement	<b>1-28</b>		

As per our report of even date attached

**For VSVP & Co.**  
Chartered Accountants  
Firm Registration No.: 005483N

Sd/-  
**Sudhir Gupta, FCA**  
Partner  
Membership No.: 207822

Sd/-  
**Piyush Sinha**  
(CEO & Director)  
DIN: 07332905

Sd/-  
**Alkesh Kumar Sharma**  
(Director)  
DIN: 02724743

Sd/-  
**Himanshu Jain**  
(Company Secretary)  
Membership No.: A32061

**Place: New Delhi**  
**Date: 16<sup>th</sup> August, 2018**

**For DMICDC Logistics Data services Limited**

# Cash flow statement

## for the year ended as on 31<sup>st</sup> March, 2018

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Amount in Rupees (₹)	Amount in Rupees (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(loss) before Tax	91,42,847	3,75,52,689
<b>Adjustment for:</b>		
Other Income	(18,40,994)	(30,67,380)
Interest on Loan	(1,07,05,500)	47,60,938
Depreciation	3,54,00,762	1,65,36,134
Loss on write off of Assets	9,58,57,026	97,24,237
	<b>12,78,54,141</b>	<b>(95,98,760)</b>
<b>Changes in working capital:</b>		
<b>Adjustment for:</b>		
<b>(increase) / decrease in operating assets:</b>		
(Increase)/ Decrease in Current Assets	(13,37,04,011)	(7,18,40,207)
(Increase)/ Decrease in Loans and advances	-	-
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Increase / (Decrease) in current liabilities	18,81,69,478	2,44,42,968
	<b>5,44,65,467</b>	<b>(4,73,97,239)</b>
Cash generated from operations	18,23,19,608	(5,69,95,999)
Income taxes provision	-	-
<b>Net cash flow used in operating activities (A)</b>	<b>18,23,19,608</b>	<b>(5,69,95,999)</b>
<b>B. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Purchase of Assets	(12,53,73,400)	(14,37,41,850)
Interest received on short term fixed deposits	18,40,994	30,67,380
<b>Net cash flow (used in)/ from investing activities (B)</b>	<b>(12,35,32,406)</b>	<b>(14,06,74,470)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid on Loan	1,07,05,500	(47,60,,938)
Loan Received From NICDIT		12,75,00,000
Shares Allotted	-	7,98,96,000
<b>Net cash flow (used in)/ from financing activities(C)</b>	<b>(1,07,05,500)</b>	<b>(20,26,35,062)</b>
<b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>6,94,92,702</b>	<b>(49,64,593)</b>
<b>E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	54,68,883	5,04,290
<b>F. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>(7,49,161,585)</b>	<b>(54,68,883)</b>



<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b> <b>Cash and cash equivalents as per Balance Sheet (Refer Note 6)</b>	<b>7,49,61,585</b>	<b>54,68,883</b>
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As per our report of even date attached

**For VSVP & Co.**  
 Chartered Accountants  
 Firm Registration No.: 005483N

**For DMICDC Logistics Data services Limited**

Sd/-  
**Sudhir Gupta, FCA**  
 Partner  
 Membership No.: 207822

Sd/-  
**Piyush Sinha**  
 (CEO & Director)  
 DIN: 07332905

Sd/-  
**Alkesh Kumar Sharma**  
 (Director)  
 DIN: 02724743

Sd/-  
**Himanshu Jain**  
 (Company Secretary)  
 Membership No.: A32061

**Place: New Delhi**  
**Date: 16<sup>th</sup> August, 2018**

# Notes to the financial statements for the year ended 31<sup>st</sup> March, 2018

## BACKGROUND:

DMICDC Logistics Data Services Limited is a Joint Venture Company between DMIC project Implementation Trust Fund 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 the Western corridor of 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)" would be an overarching solution that will integrate 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) 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.

**(e) 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.

**(f) 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) Initial recognition, conversion and exchange differences**

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.

**(g) 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.

#### (h) 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.

#### (i) 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.

##### 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 VSVP & Co.

Chartered Accountants  
Firm Registration No.: 005483N

Sd/-  
**Sudhir Gupta, FCA**  
Partner  
Membership No.: 207822

Sd/-  
**Piyush Sinha**  
(CEO & Director)  
DIN: 07332905

Sd/-  
**Alkesh Kumar Sharma**  
(Director)  
DIN: 02724743

Sd/-  
**Himanshu Jain**  
(Company Secretary)  
Membership No.: A32061

#### For DMICDC Logistics Data services Limited

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## 2. Share Capital

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Authorised Share Capital</b> 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
<b>Issued, Subscribed and fully - paid up</b> 80,39,600 Equity shares of Rs. 10/- each ( 80,39,600 Equity shares of Rs. 10/- each)	80,396,000	80,396,000
	<b>80,396,000</b>	<b>80,396,000</b>

### a) Reconciliation of shares outstanding at the beginning and end of the period Equity Shares

Particulars	As at 31 <sup>st</sup> March, 2018		As at 31 <sup>st</sup> March, 2017	
	No.	Rupees (₹)	No.	Rupees (₹)
Equity Shares at the beginning of the year	80,39,600	80,396,000	50,000	500,000
Add: Share issued during the year	-	-	7,989,600	79,896,000
<b>Outstanding at the end of the period</b>	<b>Total</b>	<b>80,396,000</b>	<b>8,039,600</b>	<b>80,396,000</b>

### 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

Particulars	As at 31 <sup>st</sup> March, 2018		As at 31 <sup>st</sup> March, 2017	
	No. of shares	% holding in the class	No. of shares	% holding in the class
National Industrial Corridor Development Implementation Trust (NICDIT) through its CEO Shri. Alkesh Kumar Sharma.	40,19,798	50.00%	40,19,798	50.00%
NEC Corporation, Japan	40,19,797	50.00%	40,19,797	50.00%
<b>Total</b>	<b>8,039,595</b>	<b>100%</b>	<b>8,039,595</b>	<b>100%</b>

Place: New Delhi

Date: 16<sup>th</sup> August, 2018



3. Reserves and Surplus

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Surplus in the statement of profit and loss</b>		
As per last Balance Sheet	37,642,070	(89,381)
Profit/(Loss) for the year	15,229,486	(37,552,689)
<b>Net surplus/ (loss) at the closing of the year</b>	<b>52,871,556</b>	<b>(37,642,070)</b>

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

4. Long Term Borrowings

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Loans and advances from related party (Unsecured) - NICDIT	12,75,00,000	12,75,00,000
<b>Total</b>	<b>12,75,00,000</b>	<b>12,75,00,000</b>

5. Reserves and Surplus

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Timing Difference on account of</b>		
- Preliminary Expenses	51,937	38,953
<b>Timing difference on account of preliminary expenses (A)</b>	<b>51,937</b>	<b>38,953</b>
<b>Total</b>		
<b>Fixed Assets</b>		
WDV as per Companies Act, 2013	11,15,97,091	11,74,81,479
WDV as per Income Tax Act, 1961	8,05,15,880	8,86,03,929
<b>Timing difference on account of Fixed Assets (B)</b>	<b>(3,10,81,211)</b>	<b>(2,88,77,550)</b>
<b>Brought forward losses and unabsorbed depreciation</b>		
- AY 2017-18	-	37,440
- AY 2018-19	-	54,781,180
<b>Timing difference on account of losses (c)</b>	<b>-</b>	<b>54,818,620</b>
<b>Total Timing difference (A+B+C)</b>	<b>(31,029,274)</b>	<b>25,980,023</b>
<b>Tax rate</b>	<b>25.75%</b>	<b>30.90%</b>
<b>Total Deferred tax assets/ (liability)</b>	<b>(7,990,038)</b>	<b>8,027,827</b>

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## 6. Trade Payables

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Payable to micro and small enterprises	42,313,762	-
Payable to others	161,086,501	17,478,852
<b>Total</b>	<b>203,400,263</b>	<b>17,478,852</b>

## 7. Other Current liabilities

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Security Deposits received from bidder	20,00,000	40,00,000
Statutory Liabilities	62,47,516	11,82,180
Expenses payable	1,69,500	11,36,313
Other Liabilities	8,88,838	7,39,294
<b>Total</b>	<b>93,05,854</b>	<b>70,57,787</b>

## 8. Short-term provisions

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Provision for Income Tax	16,382,295	-
<b>Total</b>	<b>16,382,295</b>	<b>-</b>

Place: New Delhi

Date: 16<sup>th</sup> August, 2018

### 9. Fixed Assets

Particulars	GROSS BLOCK				DEPRICIATION				NET BLOCK	
	As at 1 <sup>st</sup> April, 2017	During the year		Up to 31 <sup>st</sup> March, 2018	As at 1 <sup>st</sup> April, 2017	Deduction during the year	For the year	Up to 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
		Additions	Deductions							
<b>I. Tangible Assets</b>										
Computer	59,325			59,325	16,112		18,789	34,901	24,424	43,213
Plant and Machinery	77,408,693	100,248,400	118,325,356	59,331,737	7,092,228	22,468,330	20,009,339	4,637,237	54,698,500	70,316,465
<b>Total</b>	77,468,018	<b>100,248,400</b>	<b>118,325,356</b>	<b>59,391,062</b>	<b>7,108,340</b>	<b>22,468,330</b>	<b>20,028,128</b>	<b>4,668,138</b>	<b>54,722,924</b>	<b>70,359,678</b>
Previous year	-	88,295,325	10,827,307	77,468,018	-	1,103,070	8,211,410	7,108,340	70,359,678	-
<b>II. Intangible Assets</b>										
Computer Software	71,025			71,025	10,813		15,957	26,770	44,255	60,212
Initial Project setup Cost	53,375,500	25,125,000		80,500,500	8,313,911		15,356,677	23,670,588	56,829,912	47,061,589
<b>Total</b>	210,382,561	<b>25,125,000</b>	<b>-</b>	<b>80,571,525</b>	<b>8,324,724</b>	<b>-</b>	<b>15,372,634</b>	<b>23,697,358</b>	<b>56,874,167</b>	<b>47,121,801</b>
Previous year	-	55,446,225	-	55,446,525	-	-	8,324,724	8,324,724	47,121,801	-

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## 10. Balance with Income tax authorities

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Balance with Income tax authorities</b>	2,62,55,273	50,09,091
- Tax Deducted at Source		
FY 2016-17	50,09,091	50,09,091
FY 2017-18	1,36,66,182	-
- Advance Tax F.Y 2017-18	75,80,000	-
<b>Total</b>	<b>2,62,55,273</b>	<b>50,09,091</b>

## 11. Inventory

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Stock in Hand -One time Tags	1,690,884	-
<b>Total</b>	<b>1,690,884</b>	<b>-</b>

## 12. Trade Receivable

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Unsecured, considered good</b>		
- Outstanding for less than six	87,446,073	20,770,689
- Others	14,177,786	-
<b>Total</b>	<b>101,623,859</b>	<b>20,770,689</b>

## 13. Cash and Cash Equivalents

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Balances with banks:</b>		
- Current accounts	1,73,380	19,739
- Deposit accounts having maturity less than 12 months (including interest accrued amounting Rs. 4,10,845/- (P.Y. Rs. 1,24,120/-)	74,787,804	5,447,711
<b>Cash in hand</b>	398	1,433
<b>Total</b>	<b>74,961,585</b>	<b>5,468,883</b>

## 14. Other Current Assets

Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Accounts Receivable-Unbilled Revenue	68,442,632	37,503,859
Service Tax Input	-	8,487,441
CGST Input	4,511,339	-
SGST Input	2,225,265	-
Prepaid Expenses	553,766	69,127
Advance to Creditors	241,200	
<b>Total</b>	<b>75,974,202</b>	<b>46,060,427</b>

Place: New Delhi

Date: 16<sup>th</sup> August, 2018

## 15. Revenue from operations

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Sales of Services</b>		
- MUC charges	705,878,116	259,588,106
<b>Total</b>	<b>705,878,116</b>	<b>259,588,106</b>

## 16. Other income

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
<b>Sales of Services</b>		
Interest on Bank Deposits (TDS Rs. 1,82,527 deducted, Previous year TDS 3,06,575)	1,840,994	3,067,380
Bid Processing Fees	800,000	1,696,028
<b>Total</b>	<b>2,640,994</b>	<b>4,763,408</b>

## 17. Direct Expenses

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Service Fees	513,776,515	253,883,098
One time Tags Consumed	418,236	-
<b>Total</b>	<b>514,194,751</b>	<b>253,883,098</b>

## 18. Employee's Benefit Expenses

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Salary, Wages and Allowances	3,754,441	1,173,655
Staff Welfare expenses	19,414	2,327
<b>Total</b>	<b>3,773,855</b>	<b>1,175,982</b>

## 19. Finance Cost

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Interest On Loan from NICDIT	10,705,500	4,760,938
<b>Total</b>	<b>10,705,500</b>	<b>4,760,938</b>

Place: New Delhi

Date: 16<sup>th</sup> August, 2018



## 20. Other expenses

Particulars	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
	Rupees (₹)	Rupees (₹)
Lease Rent	31,591,581	10,771,777
Advertisement & Promotion Expenses	5,978,893	2,082,764
<b>Auditor's Remuneration</b>		
- Statutory audit	75,000	75,000
- Tax audit	30,000	30,000
Entry Tax	-	48,660
Insurance Expenses	231,507	58,515
Legal Fees	298,844	681,570
Evaluation Committee Sitting Fees	-	120,000
Meeting & conferences	-	3,993
Office Expenses	53,098	22,330
Printing & Stationary	-	57,368
Professional & Consultancy Expenses	124,950	181,017
Rates & Taxes	-	5,784
Bank Charges	3,043	1,243
Website & Internet Charges	22,000	401,368
Stamp Duty Expenses	-	81,176
Travelling Expenses	877,381	366,054
Interest on Late deposit of TDS	3,568	991
Interest on late deposit of Service Tax	16,877	204
Loss on written off of Assets	95,857,026	9,724,237
ROC fees paid for increase in	-	837,750
AMC Charges	72,238	-
Miscellaneous Expenses	36,323	250
Prior Period Expenses	29,066	-
<b>Total</b>	<b>1,35,301,395</b>	<b>25,548,051</b>

### Note 21 to 28:

- 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.
- 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.
- There is no Micro and Small Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at the date of the financial statements. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- As per TAMP order dated 29th October 2014 (Case No.TAMP/49/2014-JNPT) which was notified in the Gazette of India on 14th November 2014 vide Gazette No.328, read with its speaking order dated 13th February, 2015, it has approved the levy of MUC charges of Rs.125/- per container in the year 2016-17, Rs.135/- per container in the year 2017-18, Rs. 145/- per container in the year 2018-19 at the JNPT port terminals. Based on that, the Port Terminal Operators (JNPCT, NSIGT, NSICT & GTI) has collected the MUC charges of Rs.135/- per container during the year 2017-18 (Rs. 125/- per container in F.Y 2016-17) and the Company has raised the invoice of Rs.128.25 per container (Rs. 118.75 per container in F.Y 2016-17) after deducting the charges of 5% of MUC charges per container which is payable to Port Terminal operators during the year 2016-17 and accounted the same as its

income. However, in the case of JNPCT, the account statement and balance confirmation for the year ending 31<sup>st</sup> March, 2017 and 2018 is awaited from JNPCT. Accordingly, the balance receivable from JNPCT as on 31<sup>st</sup> March, 2018 is subject to reconciliation and confirmation.

25. **Contingent Liabilities:**

The company has agreement with NEC Technologies India Pvt. Ltd.( Formerly known As NEC India Pvt. Ltd. )for ' Management, Deployment, Operations and Maintenance Fees' (MDOM) services and 'RFID Deployment and Commissioning fees' (RDCF) services to be provided by NEC Technologies India Pvt. Ltd.( Formerly known as NEC India Pvt. Ltd.) to the Company. Under this agreement the company needs to pay minimum MDOM and RDCF services charges for next financial years as follows:

Particulars	F.Y 2018-19/ Amount in Rupees(₹)
MDOM Service Charges	22,13,40,000/-
RDCF Service Charges	8,10,00,000/-

The Directors of the company confirms that all the known liabilities have been provided for and there is no liability in the contingent nature others than mentioned above.

26. **Earnings Per Share**

Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	Unit	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
(a) Net Profit for the period attributable to Equity Shareholders	Rupees	(15,229,486)	( )37,552,689
(b) Weighted average number of equity shares in calculating basic EPS	No. of Shares	8,039,600	7,188,249
(c) Basic Earnings per share (a/b)	Rupees	(1.89)	(5.22)
(d) Weighted average number of potential equity shares in calculating diluted EPS	No. of Shares	-	-
	Rupees	-1.89	-5.22

27. **Related Party Disclosures:**

I. **Names of related parties and nature of relationship:**

Relationship	Name of Related Party
A. Persons having significant influence / control over the company	National Industrial Corridor Development Implementation Trust
	NEC Corporation Japan
B. Key Managerial Personnel	Piyush Sinha
	Alkesh Kumar Sharma

Place: New Delhi  
Date: 16<sup>th</sup> August, 2018

## II. Related Party transactions and balances:

Amount in Rupees(₹)

Particulars	Persons having significant influence / control over the company		Fellow subsidiaries		Key Management personnel	
	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
<b>A. Transactions during the year</b>						
<b>Interest paid on Loan</b>						
National Industrial Corridor Development Implementation Trust	10,705,500	4,760,938	-	-	-	-

Particulars	Persons having significant influence / control over the company		Fellow subsidiaries		Key Management personnel	
	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017	For the year ended 31 <sup>st</sup> March, 2018	For the year ended 31 <sup>st</sup> March, 2017
<b>B. Year end outstanding balances:</b>						
<b>Long term borrowing</b>						
National Industrial Corridor Development Implementation Trust	127,500,000	127,500,000	-	-	-	-

28. 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.

As per our report of even date attached

**For VSVP & Co.**

Chartered Accountants  
Firm Registration No.: 005483N

**For DMICDC Logistics Data services Limited**

Sd/-  
**Sudhir Gupta, FCA**  
Partner  
Membership No.: 207822

Sd/-  
**Piyush Sinha**  
(CEO & Director)  
DIN: 07332905

Sd/-  
**Alkesh Kumar Sharma**  
(Director)  
DIN: 02724743

Sd/-  
**Himanshu Jain**  
(Company Secretary)  
Membership No.: A32061

**Place: New Delhi**  
**Date: 16<sup>th</sup> August, 2018**





Registered Office:

**DMICDC Logistics Data Services Limited**

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**CIN:** U74999DL2015PLC289075