



**NLDS**  
NICDC LOGISTICS DATA SERVICES LTD  
*Logistics Redefined*

# **NICDC LOGISTICS DATA SERVICES LIMITED**



**6<sup>th</sup>**  
**ANNUAL REPORT**  
**2020-2021**



**40 Million +**  
Containers Handled

**17**  
Ports Across India

**27**  
Port Terminals Across India

**60**  
Visibility Across 60 Toll Plazas Provided

**165+**  
CFSs/ICDs/ICPs Coverage completed

**100%**  
of India's container volume handled

**9**  
SEZ Across India

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## **ABOUT THE COMPANY**

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

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

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

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

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

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

Logistics Databank Project (LDB) successfully has started commenced its operations in July, 2016 across the Port terminals of India's largest container handling port – "JNPT" to provide Container tracking service and extended its services to Adani Ports and Special Economic Zone (APSEZ) from May, 2017. Further, the LDB services were extended to Southern and Eastern Ports and thereafter were launched at Paradip Port Trust, Orissa, Kamarajar Port Trust, Tamil Nadu and Mormugao Port Trust, Goa. Presently, the LDB services are operational round the clock at 17 ports (i.e 27 port terminals) across India i.e 5 JNPT Port Terminals, 7 Port Terminals at Southern Corridor, 3 Port Terminals at South-Western Corridor, 4 Port Terminals in Eastern Corridor, 1 port terminal at Western Corridor, 1 Port Terminal at Kandla, 4 Port Terminals at Mundra, 1 Port Terminal at Hazira and 1 terminal at APM Terminal, Pipavav are now operational for providing container tracking services through LDB Portal. The coverage is extended to 165+ Container Freight Stations (CFSs)/Inland Container Depots (ICDs) and Integrated Check Posts (ICPs) and around 60 Toll plazas and 9 Special Economic Zones (SEZ) and providing enhanced visibility of 100% EXIM container movement and as on date has provided services for more than 40 million EXIM Containers of India across India starting from the port till the ICD's through a single window.

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

LDB is producing monthly analytics reports which provides operational insights to its stakeholders through performance benchmarking and congestion analysis. The LDB analytics has helped the stakeholders to achieve the continual operational efficiencies.

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

## CHAIRMAN'S MESSAGE



### Dear Shareholders,

I am happy to present to you the "Annual Report" for the financial year 2020-21. As I present you the Annual report of NICDC Logistics Data Services Limited (NLDS) for the financial year 2020-21, I would like to say that this year has been unimaginable and has been challenging for each one of us. While adapting to new challenges, we have started adapting to some new habits, new work cultures and started finding out the different approaches to overcome the difficult situations and the scenarios brought in by this global pandemic. We are very grateful for the frontline workers who serve the humanity fearlessly during these challenging times. We are also proud of the resilience LDB team has shown in this challenging time to ensure personal safety and at the same time, running the operations with limited interruptions, which led to a sustained performance during the year.

Presently, LDB services are providing enhanced visibility of 100% EXIM container movement in India and as on date has provided container tracking services for more than 40 million EXIM containers of India through a single window [www.ldb.co.in](http://www.ldb.co.in). The LDB services is currently operational at 27 port terminals across India. In this year, in terms of operational performance, your Company has seen growth in terms of operational improvement, business growth and profitability. The company has also achieved turnover of Rs. 142 crore during the year.

The logistics industry in India is valued at \$ 215 billion and the road transport is estimated to be the most significant component of the Indian logistics industry. The Indian logistics sector provides livelihood to more than 22 million people and improving the sector will facilitate a 10% decrease in indirect logistics cost, leading to the growth of 5-8% in exports. With improving infrastructure nationwide, digitalization, and deployment of new technologies, the logistics sector is poised for tremendous growth going forward. For logistics players, the key emerging themes include the emergence of integrated transportation ecosystems, access to capital, and development of air and water modes of logistics. This would lead to increased efficiencies and will unlock business growth. With the growing usage of data analytics, AI, automation, and adoption of multi-modal logistics hub model, the Indian logistics industry is poised for growth. The Indian logistics industry is estimated to grow by a CAGR of 10-15%, from pre-COVID 19 estimates to around \$ 340 billion by 2024. In the new normal, e-commerce, FMCG, auto, and the pharmaceutical industry have emerged as the main drivers of the logistics industry in India. The new order is not about novel things; it's about building on trends and shifts already underway and how businesses will i) adapt, accelerate and assimilate – the new ways of doing business; ii) digitalize, deliver and go direct – to deliver on distribution; iii) propel productivity – it's going up, and no longer about small efficiencies and saves; iv) work with mixed business models – it's no longer about physical or digital, alone; it's going to be a mix; v) transform India into the world's factory – vaccines are only showing the way.

Logistics sector has been given special focus in the last few years, and many measures in terms of hard and soft infrastructure have been taken to improve the logistics scenario of India. However, most of the measures in IT are stakeholder-specific and function primarily in silos. There is a lack of an integrated view as the Indian logistics value chain is managed by several different union ministries, state departments, governing bodies, and private service providers. Additionally, for stakeholders to receive logistics-related services, visibility, authorizations, and certifications of the cargo seamlessly, all IT systems need to be interconnected.

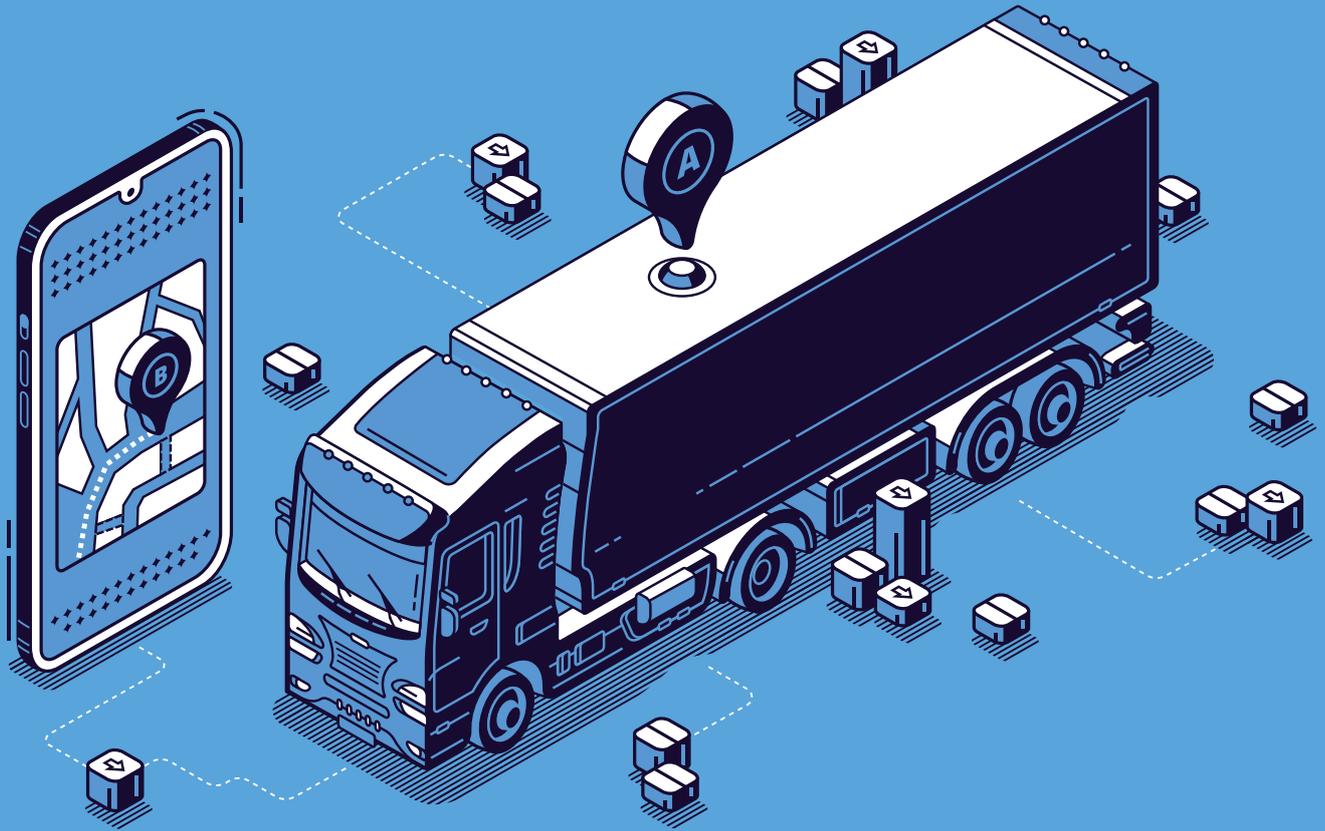
Beyond the significant macro shifts and the myriad micro-trends, the digital initiative will form the backbone of the new order logistics world in our *Atmanirbhar Bharat*. Therefore, NITI Aayog has mandated NICDC to develop ULIP which is one of the initiatives of *Atmanirbhar Bharat* considering the work-done, achievements and coverage of its flagship project, Logistics Data Bank (LDB) which is a part of NLDS. Unified Logistics Interface Platform (ULIP) is designed to enhance efficiency and reduce the cost of logistics in India by creating a transparent, one window platform that can provide real-time information to all stakeholders. It was also emphasized that the solution should have the visibility of multi-modal transport, and all the existing systems of various ministries, governing bodies, and private stakeholders should be integrated with the ULIP system.

Your Company is continuously committed to identify solutions to strengthen the logistics scenario of Indian Industry and to provide smooth visibility for all stakeholders of the logistics industry.

I would like to thank all our stakeholders for their trust and continued support. I also appreciate and acknowledge the support of the Board of Directors and stakeholders of the company like Shipping lines, Container Shipping Line Associations, Port Authorities, ICDs, CFSs, Truck Associations, Ministry of Ports, Shipping and Waterways, Ministry of Commerce, Ministry of Railways, Department of Customs, Ministry of Civil Aviation, Department of Logistics, Ministry of Road Transport and Highways, Tariff Authority of Major Ports 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/-

**K. Sanjay Murthy**  
**Chairman**



# Smart Logistics

Track your container on the go...

“**Logistics Data Bank System (LDB System)**” is an overarching solution that integrates the information available with various agencies across the supply chain to provide detailed real time information within a single window.

**NOTICE OF 6<sup>TH</sup>  
ANNUAL GENERAL MEETING**





NLDS EMBARKS ON A MUCH-AWAITED MILESTONE BY EXTENDING ITS REACH TO PIPAVAY BRINGING 100% COVERAGE OF INDIAN PORTS

## NOTICE

**NOTICE** is hereby given that the **06<sup>th</sup> (Sixth) Annual General Meeting** of the Members of **NICDC Logistics Data Services Limited** (formerly known as DMICDC Logistics Data Services Limited) to be held on Thursday, the **30<sup>th</sup> day of September, 2021 at 12:00 P.M (IST)** through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the following Business:-

### **ORDINARY BUSINESS:-**

1. To receive, consider & adopt the Audited Financial Statements as at 31<sup>st</sup> March 2021, and the reports of the Board of Directors' and the Auditors' thereon for the period ended on that date.
2. **To appoint a Director in place of Shri Piyush Sinha, Director of the Company, who retires by rotation** and being eligible, offers himself for re-appointment and in this regard to consider, and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** Shri Piyush Sinha (DIN: 07332905), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

3. **To appoint and fix remuneration of M/s Dewan P.N. Chopra & Co., Chartered Accountants (FRN: 000472N), as Statutory Auditors of the Company** and in this regard to consider, and if thought fit, to pass with or without modification(s) following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Dewan P.N. Chopra & Co., Chartered Accountants (FRN: 000472N) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of 6<sup>th</sup> Annual General Meeting till the conclusion of 11<sup>th</sup> Annual General Meeting, at such remuneration as may be decided by the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** all the Directors of the Company be and are hereby severally to do all such acts, deeds, matters and things, as may be necessary or required, for giving effect to this Resolution."

### **SPECIAL BUSINESS:-**

4. **To consider and if thought fit, to pass, with or without modification(s), the following Resolutions as Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force), the consent of the members be and is hereby accorded for borrowing from time to time, any sum or sums of money not exceeding Rs. 49.05 crore for execution of Unified Logistics Interface Platform (ULIP) project on such terms and conditions as the Board may deem fit and subject to the terms and conditions imposed by the National Industrial Corridor Development and Implementation Trust

(NICDIT), notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves."

**"RESOLVED FURTHER THAT** Chief Executive officer (CEO) or any Director or Company Secretary of the Company, be and are hereby individually authorised to do all such act(s), deed(s), matter(s) and thing(s), including but not limited to deciding the draw down schedule of the debt as per the requirement of the project, as may be considered necessary, desirable and expedient for giving effect to the resolution."

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

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

**Date: 8<sup>th</sup> September, 2021**

## NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated 13<sup>th</sup> January, 2021 read with General Circulars dated 08<sup>th</sup> April 2020, 13<sup>th</sup> April, 2020 and 05<sup>th</sup> May 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of Annual General Meeting ('AGM') through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members.
2. As per the Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available. However, the Body Corporates are entitled to appoint authorized representatives to attend the meeting through VC/OAVM and participate thereat and cast their votes through show of hands.
3. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The Members can join AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
5. The attendance of Members through VC/OAVM will be counted for the purpose of reckoning the quorum for the AGM as per section 103 of the Act. Five members (shareholders) of the Company present throughout the meeting is the Quorum of the meeting.
6. In conformity with the provisions of Section 102(1) of the Companies Act, 2013, the Explanatory Statement setting out all the material facts relating to the aforesaid business is annexed herewith and form part of the notice.
7. Details of Director seeking appointment at the ensuing Meeting are provided in the "Annexure" to the notice.
8. Members desiring inspection of statutory registers and desirous of any information during the AGM may send their request in writing to the Company at [parul.chauhan@dlds.in](mailto:parul.chauhan@dlds.in).
9. The link of the meeting will be sent separately and members are requested to attend the AGM by following the invitation link sent to their registered email ID.

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

**ITEM NO. 2**

Shri Piyush Sinha (DIN: 07332905), Director of the Company, liable to retire by rotation, vacates office by rotation at this Annual General Meeting. Shri Piyush Sinha being eligible offers himself for re-appointment and is proposed to be re-appointed as a Director of the Company liable to retire by rotation.

Hence resolution is proposed.

Except Shri Piyush Sinha, 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**

The tenure of existing Statutory Auditors, M/s VSPV & Co., Chartered Accountants, would stand expired with the conclusion of ensuing Annual General Meeting of the Company. In terms of Section 139(1) of the Companies Act, 2013 read with Rules made thereunder ("the Act"), the Company can appoint Statutory Auditors for a period of five consecutive years subject to the consent of Members at ensuing Annual General Meeting (AGM). Accordingly, the Board of Directors in their 27<sup>th</sup> meeting held on 8<sup>th</sup> September 2021 had recommended to the members of the Company to approve the appointment of M/s Dewan P.N. Chopra & Co., Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of 6<sup>th</sup> Annual General Meeting till the conclusion of 11<sup>th</sup> Annual General Meeting. The Company has also received the consent along with a Certificate from M/s Dewan P.N. Chopra & Co., Chartered Accountants as Statutory Auditors that the appointment, if made, will be in accordance with the conditions specified in Section 139(1) and 141 of the Act.

Hence the resolution is proposed.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 3 of this notice.

**SPECIAL BUSINESS**

**ITEM No.4**

NICDC Limited has been mandated by NITI Aayog to execute the Unified Logistics Interface Platform (ULIP) project through NLDS considering the work-done, achievements and coverage of its flagship project, Logistics Data Bank (LDB). A meeting under the Chairmanship of CEO, NITI Aayog, was held on 11<sup>th</sup> January 2021 wherein the objective of ULIP was shared. As the conclusion of meeting, it was decided that instead of developing another solution from scratch for ULIP, the existing LDB platform of NLDS will be leveraged for the same. Further, NITI Aayog vide its letter dated 15<sup>th</sup> July 2021 communicated the mandate to NICDC to implement the ULIP project through NLDS.

The cost of developing, operation and maintenance of ULIP has been worked to be Rs.49.05 crore. However, the funds available with NLDS would be insufficient to meet this requirement. Also as mandated by the government, this platform needs to be delivered in the prescribed time frame. Therefore, it is proposed that the Company may approach its shareholders, National Industrial Corridor Development and Implementation Trust (NICDIT), for extending financial support in form of loan of an amount of Rs.49.05 crore to NLDS.

In terms of provision of Section 180(1)(c) and of the Companies Act, 2013, the Board of directors of the Company

shall borrow money, (where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business), only with the consent of the shareholders by special resolution.

The loan of an amount Rs. 49.05 crores will be taken for a moratorium period of Ten years with flexibility of drawing down the loan amount as and when required to NLDS for development of ULIP.

As the amount of loan to be borrowed exceeds the total of paid-up share capital and free reserves of the Company as per the latest audited financial statement of the financial year ending 31<sup>st</sup> March 2021, the approval of shareholders of the Company is being sought.

Hence the resolution is proposed.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution as set out at Item No. 4 of this notice.

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

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

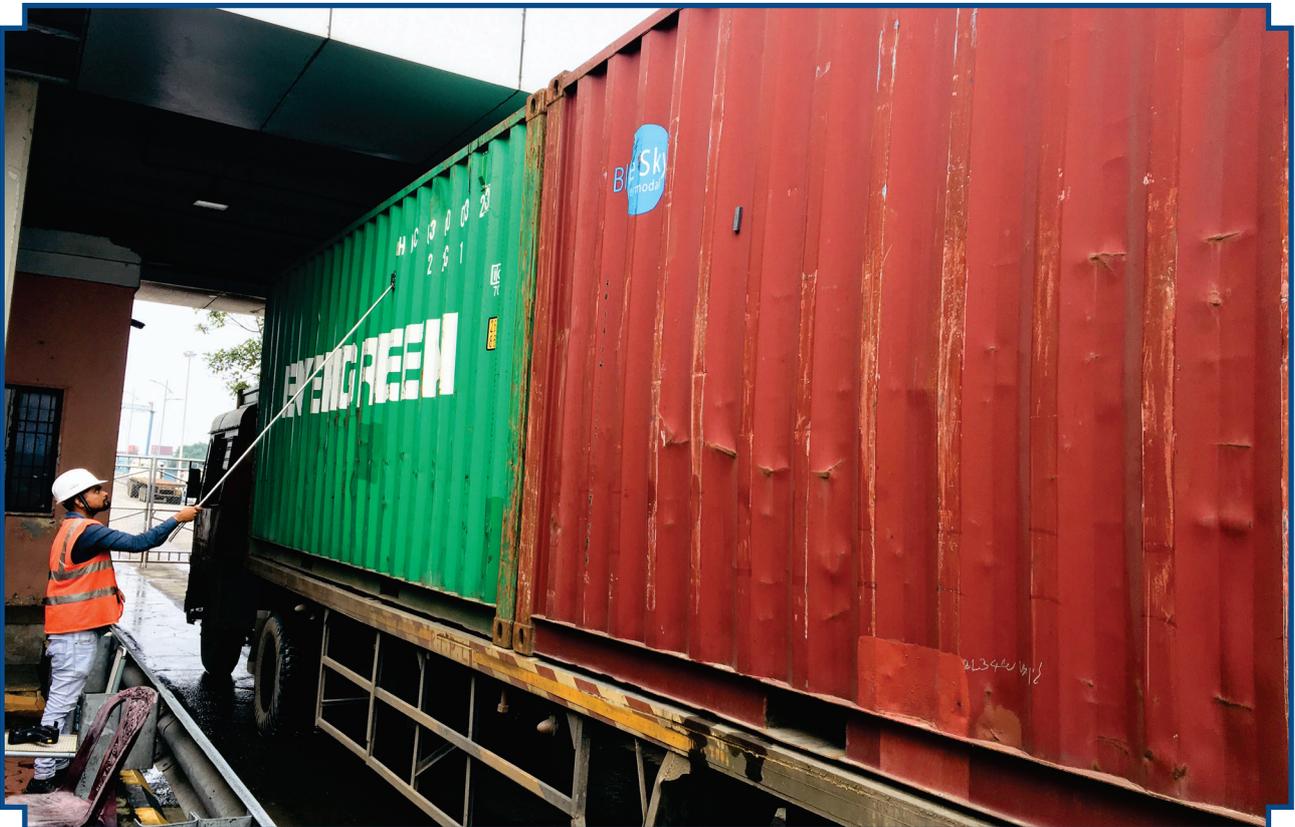
**Date: 8<sup>th</sup> September, 2021**

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.



# **DIRECTORS' REPORT**





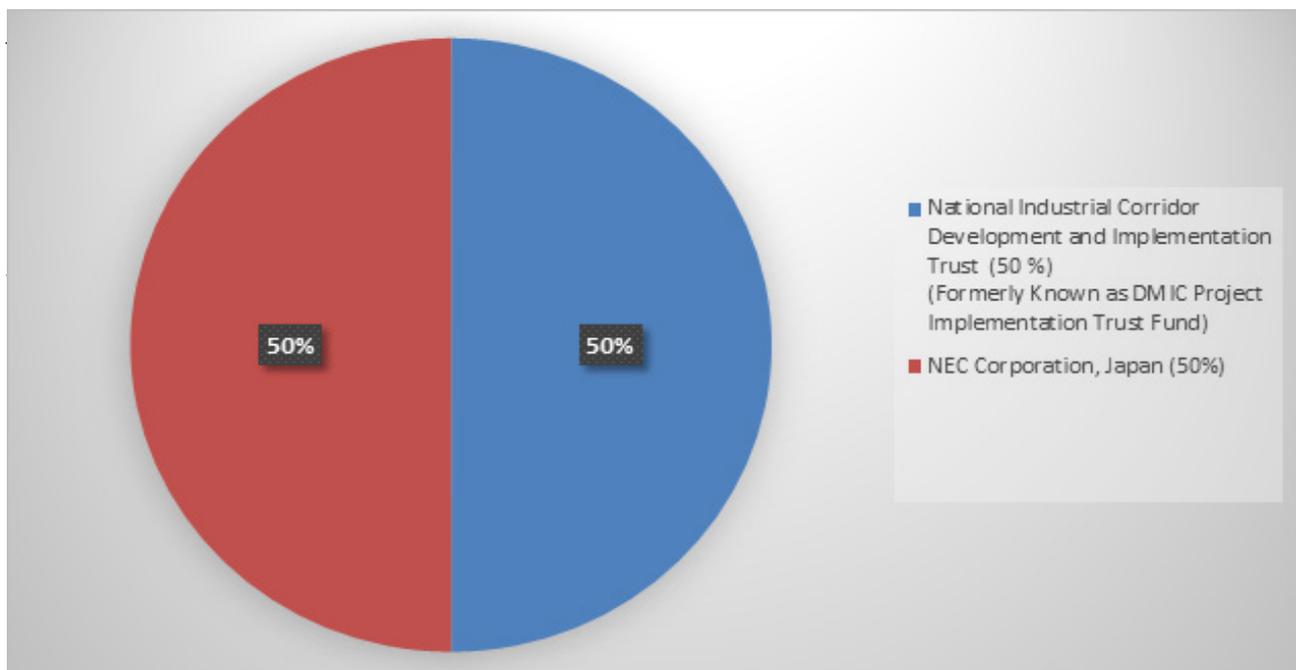
RFID TAGS BEING INSTALLED ON THE CONTAINERS

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 6<sup>th</sup> (Sixth) Board Report on the affairs of the Company for the year ended 31<sup>st</sup> March, 2021.

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



### 1. FINANCIAL STATEMENTS SUMMARY AND HIGHLIGHTS: -

A summary of Company's financial performance for the financial year ended on 31<sup>st</sup> March, 2021 is summarized below: -

(Amount in Rs.)

Particulars	2020-21	2019-20
Total Income	1,44,13,88,720	1,36,69,59,246
Total Expenses	1,20,04,25,472	1,17,73,12,896
Tax Expense	5,97,57,804	4,07,27,993
<b>Profit / (Loss) for the year after Tax</b>	<b>18,12,05,444</b>	<b>14,89,18,357</b>

## **2. STATE OF COMPANY'S AFFAIRS: -**

### **I. LOGISTICS DATABANK PROJECT**

- A. NICDC Logistics Data Services Limited(NLDS) (Formerly known as DMICDC Logistics Data Services Limited) is a joint venture company between Govt. of India represented by National Industrial Corridor Development and Implementation Trust (Formerly Known as DMIC Project Implementation Trust Fund) and NEC Corporation, Japan. It is one of the Indo-Japanese partnership projects announced in the joint statement of Prime Ministers of both the Countries. The project has been implemented with the cooperation of Ministry of Ports, Shipping & Waterways, Ministry of Road Transport & Highways and Ministry of Railways, besides the Ministry of Commerce & Industries.
- B. Your Company has initiated the visibility services for the EXIM containers and implemented the Logistics Data Bank Services ("LDB Services") in the western corridors of India from 01<sup>st</sup> July, 2016 at Jawaharlal Nehru Port Trust (JNPT) and extended its services to Adani Ports and Special Economic Zone (APSEZ) from 1<sup>st</sup> May, 2017. Further your Company has successfully launched the LDB services to Southern and Eastern Ports from 1<sup>st</sup> November 2018 to 1<sup>st</sup> December 2018. During the year 2019-20, the LDB services were launched at Paradip Port Trust, Orissa, Kamarajar Port Trust, Tamil Nadu, Mormugao Port Trust, Goa. With its coverage at Pipavav Port from November, 2020, NLDS has been successful in deploying LDB project to 100% container terminals of India and has handled milestone of 40 million+ EXIM containers.
- C. The Pan India launch of the LDB services was announced by the Government of India (GOI) on 18<sup>th</sup> December, 2017 which enabled the project to have a presence across all the Container Port terminals of India bringing in Transparency & Efficiency, replicating LDB's success in the Western Corridors to the Eastern & Southern Corridors as well.
- D. LDB functions on Radio-frequency Identification (RFID) technology for track and trace of the containers. RFID tag is installed on all containers arriving in India during Import journey. RFID readers are installed at Container Freight stations (CFS), Inland container depots (ICD), Parking Plazas, Toll plazas and empty yards. Currently, LDB coverage is provided to 161 CFSs & ICDs, 60 Toll Plazas, 4 Integrated Check Posts (ICPs) and 9 SEZs by installing RFID readers.
- E. LDB has integrated with various information sources available with various entities to create meaningful information for all the stakeholders of EXIM supply-chain. The integrated system is also enabling other agencies by sharing LDB data to their platforms like:-

#### ***i. Terminal Operations System (TOS):***

LDB is integrated with TOS system of 27 different container terminals for receiving container and vessel related information for Import and export movement. LDB receives unified information from different types of TOS e.g. Navis, ZODIAC, iPOS, ACTOS, etc. used by different Port terminals.

#### ***ii. Freight Operations Information System (FOIS):***

FOIS is the Management Information System used in Indian Railways for its freight business. LDB receives the tracking information of containers while in transit on Rail.

#### ***iii. Third party APIs:***

LDB is integrated with various third-party APIs for getting tracking of the vessel and container while in high sea or at the foreign ports. This helps the LDB users to get holistic view of the cargo

from the source to the destination.

**iv. Container Corporation of India (CONCOR):**

LDB through its integration is sharing the tracking data to CONCOR for advance notification of arrival of containers at CONCOR yards. This helps CONCOR in yard management.

**v. Port Community System (PCS) Integration**

With an objective to integrate the information sources and converting the information as meaningful data for other stakeholders, LDB has successfully integrated with Indian Port Association (IPA's) Port Community System (PCS). The PCS users can now track the where about of their containers while checking the other information related to the cargo in PCS system. LDB's tracking facility is now also available in Custom's ICEGATE portal as well as websites/ Mobile Apps of the key container handling ports of India. This makes the tracking and tracing facility of the containers more convenient and seamless for the users.

- F. Since go-live of the project, LDB is producing monthly analytics reports which provides operational insights to its stakeholders through performance benchmarking and congestion analysis. The LDB analytics has helped the stakeholders to achieve the continual operational efficiencies.

## **II. UNIFIED LOGISTICS INTERFACE PLATFORM (ULIP)**

- G. During Financial Year 2020-21, NICDC has been mandated by NITI Aayog to execute the Unified Logistics Interface Platform (ULIP) project through NLDS considering the work-done, achievements and coverage of its flagship project, Logistics Data Bank (LDB). A meeting under the Chairmanship of CEO, NITI Aayog, was held on 11th January 2021 wherein he shared the objective of ULIP. A presentation was also made by LDB team for giving background about ULIP and LDB platforms. As the conclusion of meeting, it was decided that instead of developing another solution from scratch for ULIP, the existing LDB platform of NLDS will be leveraged for the same. In furtherance, NITI Aayog vide its letter dated 15th July 2021 had mandated NICDC to execute the ULIP project through NLDS.

### Brief About Unified Logistics Interface Platform (ULIP)

In May 2020, Hon'ble Prime Minister had asked NITI Aayog to engage with top technology leaders and develop technology driven solutions to address challenges for the post COVID-19 India. The major objective of the same is to leverage technology in specific identified priority areas towards achieving "**Atmanirbhar Bharat**"; an initiative aimed for developing world-class products and services in rapid iterations, powered by latest technology stack, and incorporating all key user and stakeholder requirements. This initiative is being implemented in partnership with private sector, to address the major challenges in various priority sectors. The overarching theme is to achieve the goal of developing world-class platforms built in India by the best of India and make India truly self-sufficient.

Accordingly, the Department of Logistics has been mandated to improve the logistics performance in India and **Unified Logistics Interface Platform (ULIP)** is one of the key initiatives of **Atmanirbhar Bharat**, which will help in digitization of India's supply Chain. ULIP has been conceptualized to provide an integrated platform which can be effectively utilized by the stakeholders to enhance efficiency, utilize technology and reduce cost of logistics in India. It aims towards creating a single window platform for

connecting various Logistics stakeholders spread across multiple ministries, enterprises and associations.

There are majorly three key components which is defining the ULIP concept which are as follows:-

- i. Integration with existing data sources of various ministries.
- ii. Data exchange with private players.
- iii. Unified document reference in the supply chain.

**H. AWARDS AND ACCCOLADES RECEIVED BY YOUR COMPANY DURING THE YEAR:-**

- i. Awarded as the **'Marketing Excellence in Supply Chain and Logistics Sector'** and 'Marketing Excellence in Research and Analytics' Awards at the CMO Asia Awards 2020.
- ii. Received the **"Best Technology for SCM and Logistics Award"** for its phenomenal contribution in India's Logistics and Supply Chain at India Digital Enabler Awards organized by Entrepreneur Media.
- iii. Received the prestigious **"SCALE Awards, 2020"** for being impeccable Technology Solution Providers organized by Confederation of Indian Industry (CII)-Institute of Logistics SCALE Awards 2020.
- iv. Bagged the **"Digital Technology Award-Logistics Sector"** at the Business Leaders Awards organized by CMO Asia.
- v. Felicitated at the 6<sup>th</sup> India Logistics & Supply Chain Awards 2020 with 2 Awards namely **"Improving Supply Chain Visibility"** and **"Best Use of Supply Chain and Analytics"** organised by SCMPro.

**3. DIVIDEND:-**

The Board of Directors of your Company has not recommended any dividend during the financial year 2020-21.

**4. RESERVES:-**

During the period under review, Rs.39,26,34,916/- (Rupees Thirty Nine Crore Twenty Six Lakh Thirty Four Thousand Nine Hundred Sixteen Only) has been transferred to the reserves by the Company.

**5. 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, 2021.

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

M/s B.K. Gupta & Associates, Chartered Accountants, were appointed as Internal Auditors of the Company for the financial year 2020-21 pursuant to Section 138(1) of the Companies Act, 2013 in the 23<sup>rd</sup> Board meeting held on 04<sup>th</sup> September, 2020. The Board feels that that the scope of Internal Audit and Internal Financial Controls having regard to the size of the Company are adequate.

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

During the financial year ended 31<sup>st</sup> March, 2021, no order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR DATED 31ST MARCH, 2021 AND THE DATE OF THE REPORT: -**

There are no material changes occurred in between the financial year ended on 31<sup>st</sup> March, 2021 and date of the report of the Company which affects the financial position of the Company.

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

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

**10. DEPOSITS: -**

During the financial year ended on 31<sup>st</sup> March, 2021, 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.

**11. STATUTORY AUDITORS: -**

M/s VSPV & Co., Chartered Accountants, was appointed as Statutory Auditors of the Company in the 1<sup>st</sup> Annual General Meeting of the Company and shall hold office till the ensuing 06<sup>th</sup> Annual General Meeting of the Company in pursuance to the provisions of Section 139 of the Companies Act, 2013. They have completed their tenure of 5 years.

Accordingly, the Board of Directors in their 27<sup>th</sup> Board meeting held on 8<sup>th</sup> September, 2021 had recommended the appointment of M/s Dewan P.N Chopra, Chartered Accountant, who shall hold office from 6<sup>th</sup> Annual General Meeting till the conclusion of 11<sup>th</sup> Annual General Meeting of the Company, subject to the approval of the members of the Company in the ensuing Annual General Meeting. The Company had also received consent and eligibility certificate as per Section 141 of the Companies Act, 2013.

The agenda for the appointment of M/s Dewan P.N Chopra, Chartered Accountants, as Statutory Auditors forms part of the Notice of 6<sup>th</sup> Annual General Meeting.

**12. AUDITORS' REPORT: -**

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

**13. CAPITAL STRUCTURE: -**

The Authorised Share Capital of the Company is Rs. 8,05,00,000/- (Rupees Eight Crore Five Lakh only) and issued and Paid-up Share Capital of the Company is Rs.8,03,96,000/- (Rupees Eight Crores Three Lakhs Ninety Six Thousand Only) divided into 80,39,600 (Eighty Lakhs Thirty Nine Thousand Six Hundred) equity shares of Rs.10/- (Rupees Ten) each as at 31<sup>st</sup> March, 2021.

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

In terms of notification dated 28<sup>th</sup> August, 2020 issued by the Ministry of Corporate Affairs in this regard, the extract of the Annual Return of your Company as on 31<sup>st</sup> March, 2021 as provided under Sub-Section (3) of Section 92 in the Form MGT-9 has not been attached. The copy of Form MGT-7 for the financial year 2020-21 will be available on the website of the Company at [www.nldsl.in](http://www.nldsl.in).

**15. CORPORATE SOCIAL RESPONSIBILITY:-**

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

**16. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS: -**

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

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

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

**A. Conservation of energy:**

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

**B. Technology absorption:**

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

iv. The expenditure incurred on Research and Development :Not Applicable

**C. Foreign exchange earnings and Outgo: -**

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

**18. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: -**

**A. Changes in Directors and Key Managerial Personnel.**

During the period under review, there was no change in the Directors and Key Managerial Personnel.

**Retirement by Rotation:**

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

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

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

**C. Number of Meetings of the Board of Directors: -**

Four (04) meetings of the Board of Directors of the Company were held in the financial year 2020-21. The details of the Board Meetings are as under:

S. No.	Particulars	Date of Board Meeting
1.	23 <sup>rd</sup> Board Meeting	04 <sup>th</sup> September, 2020
2.	24 <sup>th</sup> Board Meeting	26 <sup>th</sup> November, 2020
3.	25 <sup>th</sup> Board Meeting	29 <sup>th</sup> December, 2020
4.	26 <sup>th</sup> Board Meeting	31 <sup>st</sup> March, 2021

**19. COMMITTEES OF THE BOARD: -**

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

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

During the year 2020-21, 2(two) CSR Committee meetings were held on 26<sup>th</sup> November, 2020 and 31<sup>st</sup> March, 2021.

**20. 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.

**21. 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.

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

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

However, the disclosure of transactions with related party for the period under review as per Accounting Standard-18 (Related Party Disclosures) is given in Note no. 27 to the Financial Statements for the year ended on 31<sup>st</sup> March, 2021.

**23. COST AUDIT:-**

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

**24. SECRETARIAL AUDIT:-**

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

**25. 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.

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

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

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

**27. 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.

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

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

**29. ACKNOWLEDGEMENT(S):-**

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

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

**Sd/-**

**K. Sanjay Murthy)**

**Chairman**

**DIN: 03532374**

**Place: New Delhi**

**Date: 8<sup>th</sup> September, 2021**

**ANNUAL REPORT ON CSR ACTIVITIES  
(FOR THE FINANCIAL YEAR 2020-21)**

1. Brief outline on CSR Policy of the Company.

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

2. Composition of CSR Committee:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Abhishek Chauddhary	Director	2	2
2.	Shri Ichiro Oshima	Director	2	2
3.	Shri Piyush Sinha	Director	2	2

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

[https://nldsl.in/Uploads/image/127imguf\\_CSRPolicy.pdf](https://nldsl.in/Uploads/image/127imguf_CSRPolicy.pdf).

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
NIL			

6. Average net profit of the company as per section 135(5) : **Rs. 16,84,56,143/-**

7. (a) Two percent of average net profit of the company as per section 135(5) : **Rs. 33,69,122/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years; **NIL**

(c) Amount required to be set off for the financial year, if any: **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs.33,69,122/-**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2020-21. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	Rs.33,69,122/-	7 <sup>th</sup> June 2021	Not Applicable		

(b) Details of CSR amount spent against **ongoing projects** for the financial year: NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
S. N.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Y/N)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
Not Applicable												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
NIL									

- (d) Amount spent in Administrative Overheads: NIL
- (e) Amount spent on Impact Assessment, if applicable: Not Applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): NIL
- (g) Excess amount for set off, if any

S. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
NIL							

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No.	Proj-ect ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or Wacquired through CSR spent in the financial year (asset-wise details) – N.A.

- (a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The CSR project undertaken by the Company are ongoing in nature. Therefore, as per provisions of Section 135(6), the unspent amount of Rs.33,69,122/- (Rupees Thirty Three Lakh Sixty Nine Thousand One Hundred Twenty Two Only) has been transferred to Unspent Corporate Social Responsibility Account and the Company will endeavour to spend the same within financial year 2021-22.

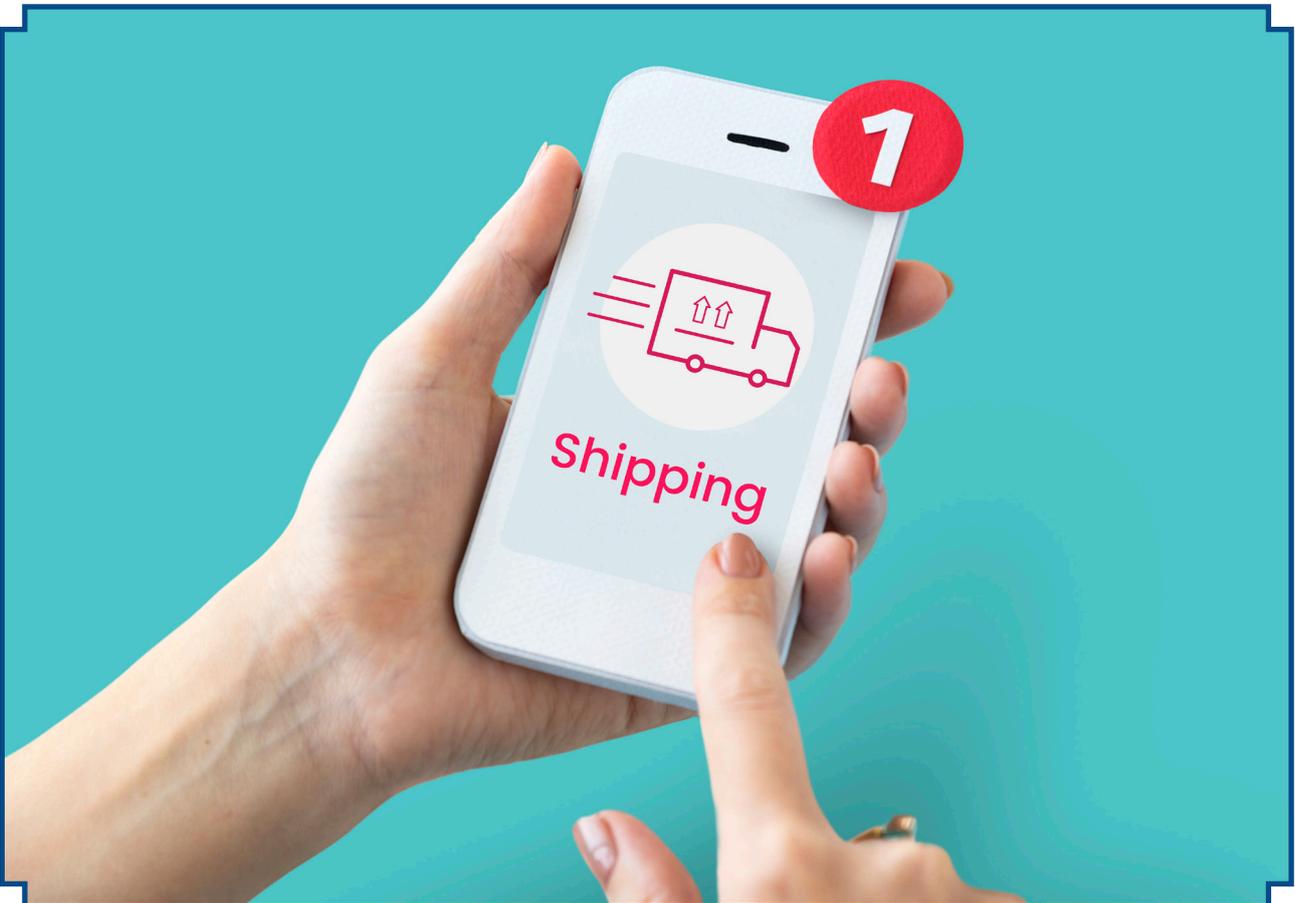
Sd/-	Sd/-
<b>(K. Sanjay Murthy)</b> <b>DIN: 03532374</b> <b>Chairman of the Company</b>	<b>(Abhishek Chaudhary)</b> <b>DIN:06817755</b> <b>Chairman - CSR Committee</b>



RFID READERS INSTALLED AT TOLL PLAZAS AND SEZs

# AUDITORS' REPORT





## INDEPENDENT AUDITOR'S REPORT

To,

The Members of

**NICDC Logistics Data Services Limited**

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

### Opinion

We have audited the accompanying Financial Statements of NICDC Logistics Data Services Limited (Formerly known as DMICDC Logistics Data Services Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and notes to the Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31 2021, its profit and its cash flows for the year ended on that date.

### Basis of Opinion

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

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

- A. The Company's Board of Directors is responsible for the preparation and presentation of its report which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

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

If based on the work we have performed, we conclude that there is a material misstatement in this other

information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the Audit of Financial Statements**

- A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements
- B. As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143 (3) of the Act, based on our audit we report that:
  - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of audit;
  - ii. In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
  - iii. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
  - iv. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
  - v. On the basis of written representations received from the directors as on 31<sup>st</sup> March 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;
  - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our

separate Report in “**Annexure B**”; and

- vii. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For VSPV & Co.**  
**Chartered Accountants**  
**Reg. No.: 005483N**

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

**Place: New Delhi**  
**Date: 08/09/2021**

**UDIN: 21207822AAAA0Z8399 generated on 08/09/2021**

**Annexure A to Independent the Auditors' Report, referred in Point No. 1 under the head "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NICDC Logistics Data Services Limited ((Formerly Known as DMICDC Logistics Data Services Limited) on the financial statements for the year ended 31<sup>st</sup> March 2021.**

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

(i) IN RESPECT OF ITS FIXED ASSETS:

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

(ii) IN RESPECT OF INVENTORIES:

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

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

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

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

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

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

(v) IN RESPECT OF DEPOSIT FROM PUBLIC:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the

Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) COST ACCOUNTING RECORDS:

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

(vii) IN RESPECT OF STATUTORY DUES:

- a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Goods and Services Tax, Duty of Custom, Cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2021 for the period exceeding 6 months from the date of becoming payable.
- b) According to the information and explanations given to us, there are no dues of Income Tax, Goods and Services Tax, Custom Duty and Cess, which have not been deposited on account of dispute.

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

(ix) END –USE OF ISSUE PROCEEDS:

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

(x) FRAUD:

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

(xi) MANAGERIAL REMUNERATION:

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

(xii) NIDHI COMPANY:

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

(xiii) TRANSACTIONS WITH RELATED PARTY:

As explained to us, the company has not entered into transactions with the related parties during the year. Accordingly, the provisions of clause 3 (xiii) of the Order are not applicable to the Company and hence not commented upon.

(xiv) PREFERENTIAL ALLOTMENT:

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

(xv) NON CASH TRANSACTIONS:

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

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

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

**For VSPV & Co.**  
**Chartered Accountants**  
**Reg. No.: 005483N**

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

**Place: New Delhi**  
**Date: 08/09/2021**

**UDIN: 21207822AAAA0Z8399 generated on 08/09/2021**

**Annexure B to Independent the Auditors' Report, referred in Point No. 2(vi) under the head "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited) on the financial statements for the year ended 31<sup>st</sup> March 2021.**

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

We have audited the internal financial controls over financial reporting of **NICDC Logistics Data Services Limited (Formerly Known as DMICDC Logistics Data Services Limited)** ("the Company") as of 31<sup>st</sup> March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 VSPV & Co.**  
**Chartered Accountants**  
**Reg. No.: 005483N**

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

**Place: New Delhi**  
**Date: 08/09/2021**

**UDIN: 21207822AAAA0Z8399 generated on 08/09/2021**

## HOW IT WORKS...

Once the Container begins its export journey from the ICD's / factory, RFID reader installed at the ICD's starts tracking the containers.

As soon as the container arrives at any of the toll plazas in the highways, the readers installed at the toll gates captures the RFID tag information and is uploaded to the LDB server



# FINANCIAL STATEMENTS

The image features a clean, modern design with a white background. A prominent diagonal line runs from the top-left towards the bottom-right. In the bottom-right corner, there are several overlapping geometric shapes: a large blue trapezoid, a large orange trapezoid, and a smaller orange trapezoid. A thin horizontal line in orange and blue spans the width of the page near the bottom. The text 'FINANCIAL STATEMENTS' is centered in a bold, blue, sans-serif font.



## BALANCE SHEET AS AT MARCH 31, 2021

(Amount in Rs.)

Particulars	Notes	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share Capital	2	80,396,000	80,396,000
(b) Reserves & Surplus	3	392,634,916	211,429,472
<b>2. Non- Current Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Long Term Provisions	4	800,139	-
<b>3. Current Liabilities</b>			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		25,776,737	18,753,279
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		334,462,070	700,351,512
(b) Other Current Liabilities	6	193,780,707	38,233,003
(c) Short-Term Provisions	7	130,000	791,031
<b>TOTAL</b>		<b>1,027,980,569</b>	<b>1,049,954,297</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets	8		
(i) Tangible Assets		2,754,590	884,613
(ii) Intangible Assets		26,056,887	43,638,658
(b) Long-term Loans and Advances	9	40,257,054	43,678,388
(c) Deferred Tax Assets / (Liabilities)	10	-	-
<b>(2) Current Assets</b>			
(a) Inventories	11	13,350,933	11,626,504
(b) Trade Receivables	12	386,624,816	428,273,147
(c) Cash and Cash Equivalents	13	460,409,693	449,052,292
(d) Other Current Assets	14	98,526,596	72,800,695
<b>TOTAL</b>		<b>1,027,980,569</b>	<b>1,049,954,297</b>

**Significant Accounting Policies** 1  
**Notes forming part an integral part of the financial statements** 22-31

As per our report of even date attached  
For **VSPV & Co.**  
Chartered Accountants  
Firm Reg.No. 005483N

**For NICDC Logistics Data Services Limited**

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

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

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

**Place: New Delhi**  
**Date: 8<sup>th</sup> September 2021**

Sd/- Sd/-  
**Ankit Poddar** **Parul Chauhan**  
(Manager- Finance) (Company Secretary)  
M. No. ACS26968

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

(Amount in Rs.)

Particulars	Notes	Year ended 31.03.2021	Year ended 31.03.2020
<b>I. INCOME</b>			
(I) Revenue from Operations	15	1,426,297,197	1,343,513,143
(II) Other Income	16	15,091,523	23,446,103
<b>TOTAL</b>		<b>1,441,388,720</b>	<b>1,366,959,246</b>
<b>II. EXPENSES</b>			
(I) Direct Expenses	17	1,143,761,234	1,113,930,895
(II) Employee benefits expenses	18	17,860,022	10,828,912
(III) Finance Cost	19	-	5,496,763
(IV) Depreciation & Amortization expenses	8	21,760,219	22,498,241
(V) Other expenses	20	17,043,997	24,558,085
<b>TOTAL</b>		<b>1,200,425,472</b>	<b>1,177,312,896</b>
<b>III. PROFIT/(LOSS) BEFORE TAX</b>		240,963,248	189,646,350
<b>IV. TAX EXPENSES</b>			
(I) Current tax		59,757,804	45,163,320
(II) Previous year tax		-	(4,435,327)
(III) Deferred tax		-	-
<b>V. PROFIT/(LOSS) FOR THE PERIOD</b>		<b>181,205,444</b>	<b>148,918,357</b>
<b>VI. EARNINGS PER EQUITY SHARE [FACE VALUE OF RS.10 PER SHARE]</b>	21		
Basic EPS		<b>22.54</b>	<b>18.52</b>
Diluted EPS		<b>22.54</b>	<b>18.52</b>

**Significant Accounting Policies** 1  
**Notes forming part an integral part of the financial statements** 22-31

As per our report of even date attached  
For **VSPV & Co.**  
Chartered Accountants  
Firm Reg.No. 005483N

**For NICDC Logistics Data Services Limited**

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

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DIN: 07876429

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

**Place: New Delhi**  
**Date: 8<sup>th</sup> September 2021**

Sd/-  
**Ankit Poddar**  
(Manager- Finance)

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

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(loss) before tax	240,963,248	189,646,350
<b>Adjustments for:</b>		
Other Income	(15,091,523)	(22,202,163)
Interest on Loan	-	5,496,763
Depreciation	21,760,219	22,498,241
Loss on write off of Assets	-	5,491,686
	<b>247,631,944</b>	<b>200,930,877</b>
<b>Changes in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
(Increase)/ Decrease in Current Assets	14,198,001	(215,327,003)
(Increase)/ Decrease in Loans and advances	3,421,334	(44,896,695)
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Increase / (Decrease) in current liabilities	(203,179,172)	277,824,402
	<b>(185,559,837)</b>	<b>17,600,704</b>
Cash generated from Operations	<b>62,072,107</b>	<b>218,531,581</b>
Income Tax provision	59,757,804	40,727,993
<b>Net cash flow from Operating Activities (A)</b>	<b>2,314,303</b>	<b>177,803,588</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Assets	(6,048,425)	(531,100)
Interest received on short term fixed deposits	15,091,523	22,202,163
<b>Net cash flow from Investing Activities (B)</b>	<b>9,043,098</b>	<b>21,671,063</b>
<b>C. Cash flow from Financing Activities</b>		
Interest Paid on Loan	-	(5,496,763)
Loan Repay to NICDIT	-	(67,500,000)
<b>Net cash flow from Financing Activities (C)</b>	<b>-</b>	<b>(72,996,763)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>11,357,401</b>	<b>126,477,888</b>
Cash and cash equivalents at the beginning of the year	449,052,292	322,574,404
<b>Cash and cash equivalents at the end of the year</b>	<b>460,409,693</b>	<b>449,052,292</b>
<b>Cash and cash equivalents as per Balance Sheet (Refer Note 13)</b>	<b>460,409,693</b>	<b>449,052,292</b>

Significant Accounting Policies 1  
 Notes forming part an integral part of the financial statements 22-31

As per our report of even date attached  
 For **VSPV & Co.**  
 Chartered Accountants  
 Firm Reg.No. 005483N

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

Place: New Delhi  
 Date: 8<sup>th</sup> September 2021

**For NICDC Logistics Data Services Limited**

Sd/-  
**Ichiro Oshima**      **K. Sanjay Murthy**  
 (CEO & Director)      (Director)  
 DIN: 07876429      DIN: 03532374

Sd/-  
**Ankit Poddar**      **Parul Chauhan**  
 (Manager- Finance)      (Company Secretary)  
 M. No. ACS26968

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

### **Background**

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

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

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

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

### **Significant accounting policies:**

#### **a) Basis of accounting and preparation of financial statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed in Companies (Accounts) Rules, 2014, and applicable provisions of the Companies Act 2013 ('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 of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

#### **b) Use of estimates**

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

### **c) Fixed assets and depreciation**

#### **Tangible assets**

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

#### **Intangible assets**

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

#### **Depreciation**

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

### **d) Inventory**

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

### **e) Impairment of assets**

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

### **f) Revenue recognition**

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

#### **Income from services**

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

#### **Interest**

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

**g) Foreign exchange transactions and balances**

*i. Initial recognition, conversion and exchange differences*

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

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

*ii. Forward Exchange Contracts/ Derivative Instruments*

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

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

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

**h) Employee Benefits**

The Company makes provision for Gratuity in terms of the Payment of Gratuity Act, 1972 and Payment of Gratuity (Central) Rules, 1972 based on assumptions at the end of the year.

**i) 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.

### **j) 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.

### **k) 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.

**l) 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 **VSPV & Co.**  
Chartered Accountants  
Firm Reg.No. 005483N

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

**Place: New Delhi**  
**Date: 8<sup>th</sup> September 2021**

**For NICDC Logistics Data Services Limited**

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

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

Sd/-  
**Ankit Poddar**  
(Manager- Finance)

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

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Authorised Share Capital</b> 80,50,000 Equity shares of Rs. 10/- each ( Equity Share of 80,50,000 of Rs. 10/- each)	<b>80,500,000</b>	<b>80,500,000</b>
<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)	<b>80,396,000</b>	<b>80,396,000</b>
	<b>80,396,000</b>	<b>80,396,000</b>
<b>a) Reconciliation of shares outstanding at the beginning and end of the period</b>		
<b>Equity Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
Equity shares at the beginning of the Period	8,039,600	8,039,600
Add: Issued/cancelled equity shares during the Period	-	-
Equity shares outstanding at the end of the Period	<b>8,039,600</b>	<b>8,039,600</b>
<b>b) Terms/rights attached to equity shares</b> 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.		
<b>c) Details of shareholders holding more than 5% shares</b>		
<b>Equity Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
National Industrial Corridor Development Implementation Trust (NICDIT)	4,019,798	4,019,798
NEC Corporation, Japan	4,019,797	4,019,797
	<b>8,039,595</b>	<b>8,039,595</b>
<b>Percentage holding</b>		
National Industrial Corridor Development Implementation Trust (NICDIT)	50%	50%
NEC Corporation, Japan	50%	50%
	<b>100%</b>	<b>100%</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### 3. Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Surplus in the statement of profit and loss</b>		
As per last Balance Sheet	211,429,472	62,511,115
Profit/(Loss) for the year	181,205,444	148,918,357
<b>Net surplus/ (loss) at the closing of the year</b>	<b>392,634,916</b>	<b>211,429,472</b>

### 4. Long Term Provisions

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Employee Benefits (Gratuity) (Refer Note no. 26)	800,139	-
<b>Total</b>	<b>800,139</b>	<b>-</b>

### 5. Trade Payables

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Payable to Micro and small enterprises	25,776,737	18,753,279
Payable to others	334,462,070	700,351,512
<b>Total</b>	<b>360,238,807</b>	<b>719,104,791</b>

### 6. Other Current liabilities

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Payable to Employees	1,206,662	156,313
Statutory Liabilities	26,077,067	35,782,362
Expenses Payable	166,494,029	2,270,600
Other Liabilities	2,949	23,728
<b>Total</b>	<b>193,780,707</b>	<b>38,233,003</b>

### 7. Short-Term Provisions

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Employee Benefits (Gratuity) (Refer Note no. 26)	130,000	-
Provision for GST Input Reversal on Lost RFID Tags	-	791,031
<b>Total</b>	<b>130,000</b>	<b>791,031</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2020	During The Year		As at 31.03.2021	As at 01.04.2020	Deduction During The Year	For the Year	As at 31.03.2021	As at 31.03.2021	As at 01.04.2020		
		Additions	Deductions									
<b>I. Tangible Assets</b>												
(a) Computer	1,046,825	-	-	1,046,825	262,865	-	480,235	743,100	303,725	783,960		
(b) Office Equipments	205,025	1,336,425	-	1,541,450	104,372	-	64,929	169,301	1,372,149	100,653		
(c) Plant and Machinery	-	1,112,000	-	1,112,000	-	-	33,284	33,284	1,078,716	-		
<b>Total</b>	<b>1,251,850</b>	<b>2,448,425</b>	-	<b>3,700,275</b>	<b>367,237</b>	-	<b>578,448</b>	<b>945,685</b>	<b>2,754,590</b>	<b>884,613</b>		
Previous Year	8,737,568	504,500	7,990,218	1,251,850	1,538,876	2,498,532	1,326,893	367,237	884,613	7,198,692		
<b>II. Intangible Assets</b>												
(a) Computer Software	97,625	-	-	97,625	53,455	-	14,858	68,313	29,312	44,170		
(b) Initial Project setup Cost	105,500,500	3,600,000	-	109,100,500	61,914,905	-	21,164,215	83,079,120	26,021,380	43,585,595		
(c) Trade Mark License	13,500	-	-	13,500	4,607	-	2,698	7,305	6,195	8,893		
<b>Total</b>	<b>105,611,625</b>	<b>3,600,000</b>	-	<b>109,211,625</b>	<b>61,972,967</b>	-	<b>21,181,771</b>	<b>83,154,738</b>	<b>26,056,887</b>	<b>43,638,658</b>		
Previous Year	105,585,025	26,600	-	105,611,625	40,801,619	-	21,171,348	61,972,967	43,638,658	64,783,406		

8. Fixed Assets

(Amount in Rs.)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### 9. Long Term Loans and Advances

(Amount in Rs.)

Particulars		As at 31.03.2021	As at 31.03.2020
<b>Advance Income Tax (Net of Provision)</b>			
<b>Tax deposited with Income tax authorities</b>			
- Tax Deducted at Source			
FY 2018-19		21,911,697	21,911,697
FY 2019-20		52,642,329	52,039,900
FY 2020-21		44,678,981	-
- Advance Tax			
F.Y 2018-19		29,776,700	29,776,700
F.Y 2019-20		36,802,000	36,802,000
FY 2020-21		11,035,000	-
- Self Assessment Tax F.Y 2018-19		6,082,002	6,082,002
- TCS Receivable		20,060	-
<b>Total</b>	<b>(A)</b>	<b>202,948,769</b>	<b>146,612,299</b>
<b>Provision for Income Taxes</b>			
Provision for Income Tax 18-19		57,770,591	57,770,591
Provision for Income Tax 19-20		45,163,320	45,163,320
Provision for Income Tax 20-21		59,757,804	-
<b>Total</b>	<b>(B)</b>	<b>162,691,715</b>	<b>102,933,911</b>
<b>Total</b>	<b>(A - B)</b>	<b>40,257,054</b>	<b>43,678,388</b>

### 10. Deferred Tax Assets/ (Liabilities) Net

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Timing Difference on account of</b>		
Employee Benefit and Allowances under Income Tax Act, 1961	930,139	-
<b>Timing difference on account of Employee Benefit (A)</b>	<b>930,139</b>	<b>-</b>
<b>- Fixed Assets</b>		
WDV as per Companies Act, 2013	28,811,477	44,523,271
WDV as per Income Tax Act, 1961	107,103,027	126,628,499
<b>Timing difference on account of Fixed Assets (B)</b>	<b>78,291,550</b>	<b>82,105,228</b>
<b>Total Timing difference (A+B)</b>	<b>79,221,689</b>	<b>82,105,228</b>
<b>Tax rate</b>	<b>25.17%</b>	<b>25.17%</b>
<b>Total Deferred tax assets/ (liabilities)</b>	<b>19,940,099</b>	<b>20,665,886</b>
Deferred Tax Assets/ (Liability) (Closing)	19,940,099	20,665,886
Deferred Tax Assets/ (Liability) (Opening)	20,665,886	22,760,989
<b>Total Deferred Tax Assets/ (Liabilities) (Refer note no 24)</b>	<b>19,940,099</b>	<b>20,665,886</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### 11. Inventories

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Stock in Hand -One time Tags	7,516,533	10,484,954
Stock in Transit	5,834,400	1,141,550
<b>Total</b>	<b>13,350,933</b>	<b>11,626,504</b>

### 12. Trade Receivables

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Unsecured, considered good</b>		
- Outstanding for less than six months	310,242,661	379,946,293
- Outstanding for more than six months	76,382,155	48,326,854
<b>Total</b>	<b>386,624,816</b>	<b>428,273,147</b>

### 13. Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Balances with banks:</b>		
- Current accounts	8,993,055	22,725,678
- Deposit accounts having maturity less than 12 months	451,416,638	426,326,579
<b>Cash in hand</b>	-	35
<b>Total</b>	<b>460,409,693</b>	<b>449,052,292</b>

### 14. Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Accounts Receivable-Unbilled Revenue	43,427,117	5,783,686
Duties and taxes recoverable	43,678,000	51,742,571
Prepaid Expenses	1,290,746	1,486,749
Security Charges	4,203,437	653,258
Interest Accrued on FDR	5,927,296	13,118,386
Advance given to Vendor	-	16,045
<b>Total</b>	<b>98,526,596</b>	<b>72,800,695</b>

### 15. Revenue from Operations

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>Sales of Services</b>		
- MUC charges	1,426,297,197	1,343,513,143
<b>Total</b>	<b>1,426,297,197</b>	<b>1,343,513,143</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

### 16. Other Income

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Interest on Bank Deposit (TDS C.Y Rs 10,71,794/- P.Y Rs 21,46,655/-)	15,091,523	22,202,163
Bid Proceesing Fees	-	500,000
Interest on Income Tax Refund	-	743,940
<b>Total</b>	<b>15,091,523</b>	<b>23,446,103</b>

### 17. Direct Expenses

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Service Fees	960,587,904	924,707,353
One time Tags Consumed	91,498,981	107,093,456
RFID Readers - Lease Rent	91,674,349	82,130,086
<b>Total</b>	<b>1,143,761,234</b>	<b>1,113,930,895</b>

### 18. Employee's Benefit Expenses

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Salary,Wages and Allowances	16,495,793	10,796,812
Contribution to Provident/ Pension Fund	201,956	-
Gratuity	930,139	-
Staff Welfare expenses	232,134	32,100
<b>Total</b>	<b>17,860,022</b>	<b>10,828,912</b>

### 19. Finance Cost

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Interest On Loan from NICDIT	-	5,496,763
<b>Total</b>	<b>-</b>	<b>5,496,763</b>

## 20. Other Expenses

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Advertisement & Promotion Expenses	8,718,852	9,484,800
Rent	3,165,054	2,402,332
Travelling Expenses	693,424	1,642,634
Technical Expenses	27,755	553,625
Insurance Expenses	621,607	447,528
Loss on assets written off	-	5,491,686
Corporate Social Responsibility (Refer Note no. 28)	-	1,882,692
<b>Auditor's Remuneration</b>		
- Statutory audit	125,000	125,000
- Tax audit	50,000	50,000
Freight Charges	1,326,567	524,221
Electricity Charges	237,225	81,188
Bank Charges	17,730	6,401
Printing & Stationary	221,688	59,013
Rates & Taxes	538,558	1,236,370
Interest on TDS	1,549	64,491
Office Expenses	595,762	309,841
Miscellaneous Expenses	703,226	196,263
<b>Total</b>	<b>17,043,997</b>	<b>24,558,085</b>

## 21. Earning Per share

(Amount in Rs.)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Profit after current and deferred tax	181,205,444	148,918,357
Weighted average number of equity shares	8,039,600	8,039,600
Weighted average number of potential shares	-	-
Earning per share (Face value of Rs. 10/-each)		
- Basic	22.54	18.52
- Diluted	22.54	18.52

22. As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard (AS) - 17 are not applicable.
23. In the opinion of the Directors and to the best of their knowledge and belief, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
24. At the end of the financial year ending 31st March 2021, the Company has Deferred Tax Assets (DTA) of Rs.1,99,40,099. (Previous year DTA Rs.2,06,65,886) However, this DTA is not recognised in the books of accounts of the Company, as the documentary evidence for its virtual certainty of realization of such assets, are not available.
25. The company had submitted proposal to Tariff Authority for Major Ports (TAMP) for revision of mandatory user charges(MUC) for the financial year 2019-20, 2020-21 and 2021-22. Based on the same, TAMP had passed an order dated 24th July 2019 to prescribe the rates for a period of 2 years only i.e. 2019-20 and 2020-21.

## 26. Retirement benefits

### Defined Contribution Plan

The company has recognized, in the Statement of Profit & Loss for the period ended 31st March, 2021 an amount of Rs.2,01,956/- (Previous Period: Nil) under defined contribution plan on the basis of actual contribution to the Provident Fund / Pension Fund.

### Defined Benefit Plans

- a) Gratuity (unfunded): Payment at the time of leaving the organisation upon completion of 5 years of service, equal to 15 days salary for each completed year of service. Considering the gratuity valuation rules, an amount of Rs.9,30,139/- (Previous Period -Nil) is provided for in the Statement of Profit & Loss for the year ended 31st March, 2021.
- b) Leave Encashment (unfunded): Company introduced the policy of leave encashment. As per the policy, the employees are entitled to encash the unavailed leave subject to specified limit during the year without carrying forward to the subsequent years. Value of leave encashment is calculated considering proportionate amount of Basic Salary for the number of unavailed leaves.

## 27. Related Party Disclosure

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

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

## II. Related Party transactions and balances:

(Amount in Rs.)

Particulars	Enterprises having significant influence / control over the company		Key Management personnel	
	2020-21	2019-20	2020-21	2019-20
<b>A. Transactions during the year</b>				
<b>Interest paid on Loan</b>				
National Industrial Corridor Development Implementation Trust	-	5,496,763	-	-
<b>B. Year end outstanding balances:</b>				
<b>Long term borrowing</b>				
National Industrial Corridor Development Implementation Trust	-	-	-	-

## 28. Corporate Social Responsibility (CSR)

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
<b>I. Gross Amount required to be spent by the company</b>		
Annual CSR Allocation	3,369,122	1,882,692
Carry Forward from Previous year	-	
Gross Amount required to be spent	3,369,122	1,882,692
<b>II. Amount spent during the period</b>		
In cash		1,882,692
Yet to be paid in cash	3,369,122	
	<b>3,369,122</b>	<b>1,882,692</b>

## 29. Contingent Liabilities

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

30. 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.

### 31. Impact of COVID-19 Global Pandemic outbreak

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

As per our report of even date attached

For **VSPV & Co.**

Chartered Accountants

Firm Reg.No. 005483N

Sd/-

**Sudhir Gupta, FCA**

(Partner)

M. No. 207822

**Place: New Delhi**

**Date: 8<sup>th</sup> September 2021**

### For **NICDC Logistics Data Services Limited**

Sd/-

**Ichiro Oshima**

(CEO & Director)

DIN: 07876429

Sd/-

**K. Sanjay Murthy**

(Director)

DIN: 03532374

Sd/-

**Ankit Poddar**

(Manager- Finance)

Sd/-

**Parul Chauhan**

(Company Secretary)

M. No. ACS26968

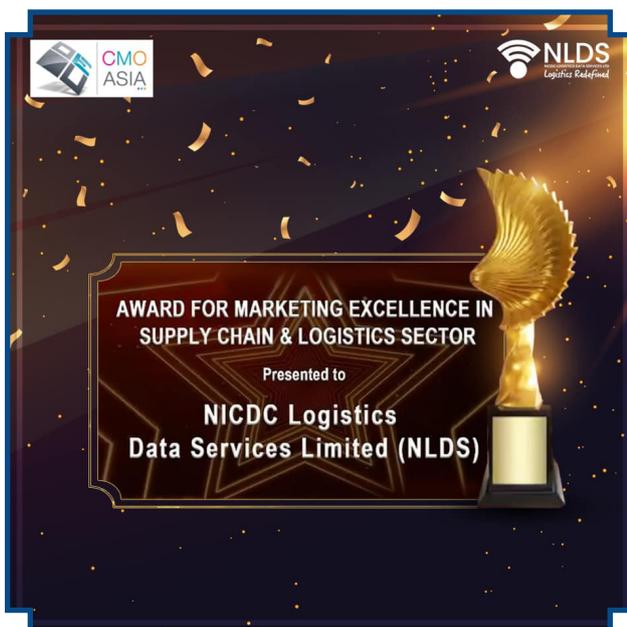
# CONTAINER MOVEMENT NOW AT FINGER TIPS



## ACHIEVEMENTS AND AWARDS 2020-2021



## ACHIEVEMENTS AND AWARDS 2020-2021





# NICDC LOGISTICS DATA SERVICES LIMITED

(FORMERLY KNOWN AS DMICDC LOGISTICS DATA SERVICES LIMITED)

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**Registered Office:**

Unit No.A-1002, 10th Floor, Tower A, Plot No.7,  
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**CIN:** U74999UP2015PLC113326

