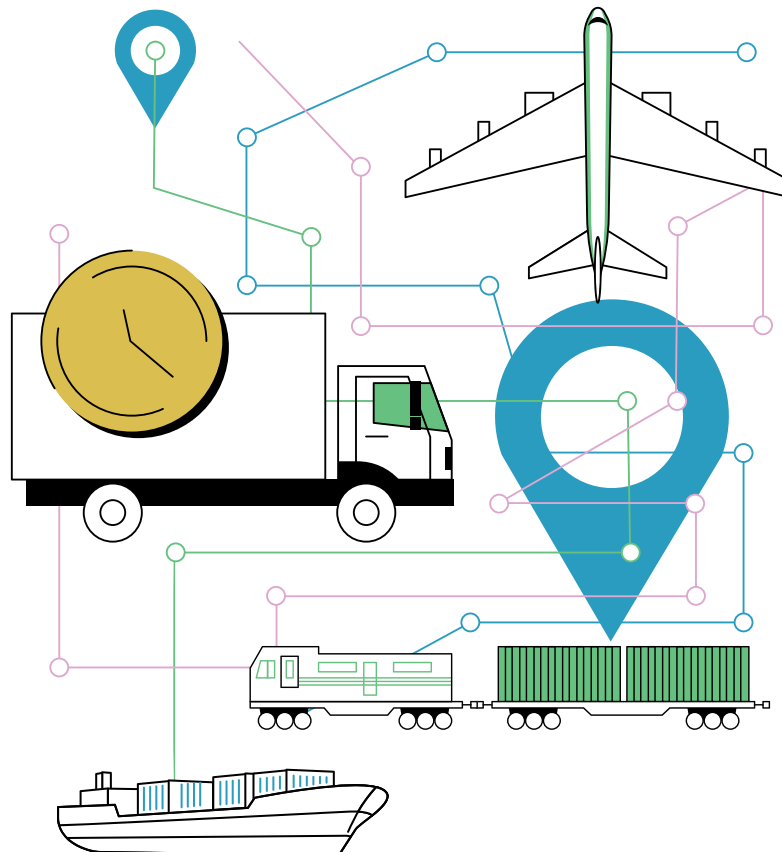




NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined



COLLABORATION. EFFICIENCY. TRANSPARENCY.
Redefining the Logistics Landscape!

09th Annual Report
2023-2024

Logistics Data Bank (LDB)



PORT	18 PORTS (30 TERMINALS)
TOLL PLAZA	121 TOLL PLAZA COVERAGE
CFS/ICD/EY/PP	426+ CFS/ICD/EMPTY YARDS/PARKING PLAZAS
SEZ	66 SPECIAL ECONOMIC ZONES
ICP	03 INTEGRATED CHECK POSTS
RAIL STATION	5700+ RAIL AND DFC STATIONS
INTEGRATION WITH TOS, FOIS & SAGAR SETU	
100% TRACKING OF EXIM CONTAINERS	
3300+ RFID READERS DEPLOYED PAN INDIA	

CFS : Container Freight Station
 ICD : Inland Container Depot
 FOIS : Freight Operations Information System
 TOS : Terminal Operating System

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ABOUT THE COMPANY

About NICDC Logistics Data Services Ltd. (NLDSL)

NICDC Logistics Data Services Ltd. (NLDSL) has been at the forefront of transforming India's logistics sector through innovative solutions and strategic initiatives. By leveraging advanced technology, NLDSL has enhanced efficiency, transparency, and digitization within the industry.

The company was established on December 30, 2015, with the primary objective of harnessing Information and Communication Technology (ICT) to enhance efficiency in the Indian logistics sector. It is a joint venture between Government of India represented by National Industrial Corridor Development and Implementation Trust (NICDIT) and Japanese IT major NEC Corporation.

Logistics Data Bank (LDB)

LDB serves as a single-window container logistics visualization system, providing comprehensive tracking using container numbers. This system tracks containers between ports and their hinterlands, including Inland Container Depots (ICDs), Container Freight Stations (CFSSs), port-associated parking plazas, toll plazas, railway stations, industrial corridors, SEZs, and empty yards, etc. during EXIM /domestic journeys.

LDB began its operations in the western corridor at Jawaharlal Nehru Port Authority (JNPA) in July, 2016. This launch was a milestone in providing visibility for containers at one of India's busiest ports. Following the successful implementation and the insightful analytics reports generated by LDB for JNPA, the system's benefits became apparent, particularly in providing valuable data on dwell times at ports, Container Freight Stations (CFSSs), and Inland Container Depots (ICDs).

Adani Ports, recognizing these advantages, introduced LDB at their ports. In May 2017, LDB services expanded to Mundra and Hazira Port, further strengthening LDB's role in providing comprehensive container visibility.

After successfully covering 65% of India's container traffic through the initial implementation at JNPA and Adani Ports, the Government of India recognized the benefits of LDB's container tracking and recommended extending the service to PAN India. In 2019, the Ministry of Commerce and Industry, announced the nationwide rollout of LDB, expanding its coverage to the entire country to replicate the successes of the Western corridor.

The World Bank's Logistics Performance Index (LPI), which ranks countries based on logistics sector performance, has recognized LDB as a key factor contributing to India's improved rankings. LDB's contributions helped India improve **its LPI rank from 44 in 2018 to 38 in 2023**, reflecting significant advancements in logistics efficiency and performance.

Furthermore, the platform has seen high acceptance within the trade community, averaging over **45 lakh unique container searches per month**. This high usage underscores LDB's effectiveness and the value it provides to stakeholders in the logistics sector. Stakeholders can track and trace containers using a single window at www.ldb.co.in

The project is currently operational at all the port terminals across 18 ports (30 Terminals which handles 100% container traffic) in India, encompassing approximately 426+ Container Freight Stations (CFSSs), Inland Container Depots (ICDs), Empty Yards (EYs), Parking Plazas (PPs), as well as around 121 Toll plazas, 03 Integrated Check Posts (ICPs), 05 Industrial Zones and 66 Manufacturing Special Economic Zones (SEZs). The platform provides comprehensive visibility of 100% EXIM container movement and has successfully tracked more than 7 Cr containers.

LDB also publishes **analytics reports** that include metrics such as dwell time, transit time, and comparative performance of various ports and terminals, offering valuable insights to enhance logistics efficiency. These reports help benchmark the best-performing ports, CFSSs, and ICDs and boost competitiveness in the logistics sector.

Unified Logistics Interface Platform (ULIP)

As the logistics sector evolved and supply chain demands grew, NLDSL identified the need for a more integrated approach. This became especially clear during the COVID-19 pandemic when the importance of a cohesive logistics

network was paramount. The industry required a unified platform to bring together multiple data sources and stakeholders, improving coordination and information sharing. In response, the Government of India tasked NLDL with implementing the Unified Logistics Interface Platform (ULIP), one of the seven initiatives under the "Technology Commons" program, which aims to create shared digital infrastructure for collaboration and innovation across the nation.

ULIP acts as a digital gateway for industry players, giving them access to logistics-related datasets from government systems through API-based integration. It is one of the key initiatives under PM GatiShakti, launched by the Hon'ble Prime Minister as part of the National Logistics Policy on 17th September 2022.

The platform operates on a request-response system and connects 35 systems across 08 ministries via 116 APIs, covering over 1,800 data fields. Over 850 private players have registered on ULIP, and they have submitted more than 570 use cases. The platform has already facilitated more than 30 crore transactions. Using ULIP APIs, private players have developed applications for tracking and tracing, document digitization, empty carrier visibility, and more, significantly boosting efficiency in India's logistics sector.

Beyond private players, ULIP supports government decision-making by delivering synthesized data to ministries and departments, including the Ministry of Coal, the Food Corporation of India (FCI), and state governments.



MESSAGE FROM CHAIRMAN

Dear Shareholders,

I am delighted to present to you our 09th Annual Report for the Financial Year (FY) 2023-24. As we reflect on the past year, I can confidently say it has been a remarkable and transformative period for all of us at NICDC Logistics Data Services Limited (NLDL).

In FY 2023-24, we emerged more resilient and reinvigorated, achieving significant milestones through our commitment to innovation and excellence in the logistics sector. We consistently delivered unparalleled services across both of our key projects, Logistics Data Bank (LDB) and Unified Logistics Interface Platform (ULIP).

Since its inception in 2016, LDB continues to make substantial progress. To date, we have handled over 07 crore EXIM containers in India. LDB now operates across 18 ports (30 terminals), covering 139 Container Freight Stations (CFSs), 88 Inland Container Depots (ICDs), 191 Empty Yards (EYs), 08 Parking Plazas (PPs), 03 Integrated Check Posts (ICPs), 121 Toll Plazas (TPs), 66 Manufacturing Special Economic Zones (SEZs), and 03 Industrial Zones (IZs). Our detailed monthly, quarterly, and annual analytics reports keep stakeholders informed with key performance indicators (KPIs), enabling better decision-making and operational efficiency.

With this strong foundation in place, the Empowered Group of Secretaries (EGoS) under the PM GatiShakti National Master Plan directed LDB to expand its coverage to provide last-mile visibility for containers. This includes extending services to Special Economic Zones (SEZs), Industrial Parks, and Industrial Zones, ensuring comprehensive nationwide coverage of LDB.

In parallel, our marquee project ULIP made significant strides in FY 2023-24. ULIP expanded its range of APIs by integrating systems such as E-challan, E-waybill, Rail Freight Calculator, etc. The platform continues to work towards bringing more integrations to enhance visibility and transparency, while supporting India's broader goal of becoming more cost-competitive in logistics. Currently, ULIP is integrated with 35 systems across 08 ministries through 116 APIs, covering over 1,800 data fields. Private sector participation in ULIP has been instrumental in amplifying its impact, with over 850 companies registered on ULIP portal i.e. www.goulip.in. Additionally, 85 applications have been developed by these companies, leading to more than 30 Crore API transactions.

To further enhance LDB and ULIP, we conducted 10 workshops at major ports across India, engaging key stakeholders and gathering valuable feedback to increase adoption and tailor our solutions to meet specific needs. Additionally, stakeholder workshop chaired by the Secretary DPIIT in February 2024 provided a platform for our users to demonstrate innovative applications developed using ULIP APIs and to highlight their significant contributions to enhancing logistics efficiency. Our outreach also extended through participation in events such as CII, India Infrastructure, and Gujarat Chamber of Commerce, as well as through meetings with various associations and their members.

Before concluding, I would like to extend my gratitude to the Ministry of Commerce & Industry, Ministry of Ports, Shipping and Waterways, Ministry of Road Transport and Highways, Ministry of Civil Aviation, Ministry of Railways, Ministry of Finance, Ministry of Electronics and Information Technology, Ministry of Consumer Affairs, Food & Public Distribution, Ministry of Power, Ministry of Corporate Affairs, port authorities, logistics associations, stakeholders, and private players. Your active involvement, continued support, and strong belief in our abilities inspire us to reach our full potential.

As we move into the next phase of growth, we remain committed to driving innovation, efficiency, and the digitization of the logistics sector. Our constant endeavour is to create sustainable value for all of you.

Rajat Kumar Saini, IAS
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Rajat Kumar Saini, IAS, Director & Chairman
Shri Ajay Sharma, Director
Shri Tomohisa Terakado, Director
Shri Girish Kumar Surpur, Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Ajay Sharma, Director
Shri Tomohisa Terakado, Director
Shri Girish Kumar Surpur, Director

CHIEF EXECUTIVE OFFICER

Shri Girish Kumar Surpur, Director

AUDIT COMMITTEE

Shri Ajay Sharma, Director
Shri Tomohisa Terakado, Director
Shri Girish Kumar Surpur, Director

STATUTORY AUDITOR

M/s Dewan P. N Chopra and Co.
Chartered Accountants

BANKERS

HDFC Bank Limited, Khan Market,
New Delhi-110003
Central Bank of India, Hotel Ashok,
Chanakyapuri, New Delhi-110021

INTERNAL AUDITOR

M/s G.K. Kedia & Co.
Chartered Accountants

DUE DILIGENCE AUDITOR

M/s AKG & Co.
Company Secretaries

REGISTERED OFFICE

Flat No. 302 C, 03rd Floor, World Trade Centre,
Babar Road, New Delhi – 110001

NOTICE OF ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the 09th (Nineth) Annual General Meeting of the Members of NICDC Logistics Data Services Limited will be held on 25th day of September 2024 at 11:30 (IST) through In-person / Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Financial Statements as at 31st March 2024, and the reports of the Board of Directors' and the Auditors' thereon for the period ended on that date.

2. To approve and declare the payment of Final Dividend of Rs. 10 per equity share of face value of Rs. 10/- each for the year ended 31st March 2024, and in this regard, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT a final Dividend of Rs. 10/- per equity share of face value of Rs. 10/- each aggregating to Rs. 8,03,96,000, as recommended by the Board of Directors of the Company for the financial year ended 31st March 2024, be and is hereby declared and the same be paid to the eligible members of the Company as per the provisions of the Companies Act, 2013"

3. To appoint a Director in place of Shri Tomohisa Terakado, 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 pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Tomohisa Terakado (DIN: 07372331), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. To regularize the appointment of Shri Ajay Sharma (DIN: 08271957) as Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Ajay Sharma (DIN: 08271957), who was appointed as an Additional Director with effect from 22nd December 2023 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, in respect of whom the Company has received a notice in writing from him under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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

**sd/
(Shruti Gupta)
Company Secretary
M. No. A52792**

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular dated 08th April, 2020; 13th April, 2020; 15th June, 2020; 28th September, 2020; 31st December, 2020; 23rd June, 2021; 08th December, 2021; 05th May, 2022 and 28th December, 2022 (collectively referred to as 'MCA Circulars') has permitted the holding of General Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members for passing the ordinary or special resolutions, as applicable under the Companies Act, 2013 read with rules made thereunder.
2. As per the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available. However, the Body Corporates are entitled to appoint authorised representatives to attend the meeting through VC/OAVM and participate thereat and cast their votes through show of hands.
3. The Members can join AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
4. The attendance of the members attending the AGM through In-person/VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate members are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
7. In conformity with the provisions of Section 102(1) of the Companies Act, 2013, the Explanatory Statement setting out at item no. 3 & 4 to be transacted at the AGM is annexed herewith and forms part of the notice.
8. Details of the Director seeking an appointment at the ensuing Meeting are provided in the "Annexure" to the notice.
9. The Notice convening the 09th AGM and Annual Report 2023-24 has been uploaded on the website of the Company at <http://www.nldsl.in/>
10. Members desiring inspection of statutory registers and desirous of any information during the AGM may send their request in writing to the Company at cs@nldsl.in.
11. 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. 3**

Shri Tomohisa Terakado (DIN: 07372331), Director of the Company, liable to retire by rotation, vacates his office by rotation at this Annual General Meeting. Shri Tomohisa Terakado, 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 Tomohisa Terakado, 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. 3 of this Notice.

ITEM NO. 4

Shri Ajay Sharma (DIN: 08271957) was appointed as an Additional Director by the Board of Directors w.e.f. 22nd December 2023 in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company.

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

Except Shri Ajay Sharma being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 4 of this notice.

The Board recommends the resolution set forth in item no.4 for approval of the members.

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

**Sd/
(Shruti Gupta)
Company Secretary
M. No. A52792**

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT THE 09th ANNUAL GENERAL MEETING

Pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India

Name	Shri Ajay Sharma (DIN: 08271957)
Age	50 years
Qualifications	Bachelor of Engineering (Civil) from Zakir Hussain College of Engineering and Technology, Aligarh Muslim University, Aligarh and has done PGDM from Brilliant School of Management, Chennai.
Experience	<p>Shri. Ajay Sharma is presently working as Project Management Expert in NICDC Limited. He graduated in Bachelor of Engineering (Civil) from Zakir Hussain College of Engineering and Technology, Aligarh Muslim University, Aligarh and has done PGDM from Brilliant School of Management, Chennai.</p> <p>He is a senior all rounded project management and business professional with over 25 years of experience and exposure to varied domains in infrastructure, fertilizer, oil and gas segment with multi-disciplinary exposure and expertise. He has worked and involved in the setting up of large-scale greenfield projects from concept to commissioning with handling of P&L responsibilities in smooth running of business. He has extensive exposure to PPP project and contributed to successful completion and commercial operation of BOT Road projects in infrastructure sector and development, construction and erection of ammonia/urea plant along with CPP power plant in fertilizer sector.</p> <p>He has worked with Tata Chemicals, Essar Group and Reliance Infrastructure in collaboration with senior project leaders, decision makers, promoters and directors, various government organizations like NHAI, MoRTH, PWD, WBIDC, Eastern Railways, CPCB, MoEF, & project consultants like EIL, PDIL, International Process Licensors – HaldoreTopsoe, Saipem, ABB Lummus, including investors and banks at all levels.</p> <p>He is associated with NICDC since 2018 and entrusted with development of industrial corridor projects from conceptualization to development and further implementation, working closely with the participating States and Ministries of the Government of India, planning, budgeting, monitoring, assisting in building frameworks, business plan and presenting the project to the various Government bodies and international organizations.</p>
Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013.
Remuneration last drawn (including sitting fees, if any)	–
Remuneration proposed to be paid	–

Date of first appointment on the Board	22nd December 2023
Shareholding in the Company as on date	Nil
Relationship with other Directors/KMP	No inter se related to any Director of the Company
Number of meeting of the Board attended during the financial year	01
Directorships in other Companies	<ul style="list-style-type: none"> a. NICDC Punjab Industrial Corridor Development Corporation Limited b. The Kerala Industrial Corridor Development Corporation Limited c. NICDC Uttarakhand Industrial Township Limited d. Rajasthan Industrial Corridors Development Corporation Limited e. NICDC Haryana Global City Project Limited f. NICDC Haryana Multi Modal Logistic Hub Project Limited g. CBIC Tumakuru Industrial Township Limited h. NICDC Neemrana Solar Power Limited i. CBIC Ponneri Industrial Township Limited
Membership/Chairmanship of Committees of other Boards as on date	Nil

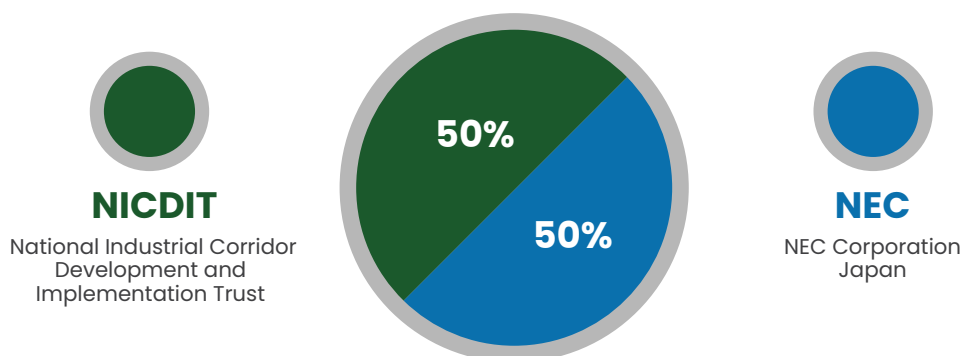
BOARD'S REPORT

Dear Shareholders,

Your directors have the pleasure in presenting the 09th (Nineth) Board Report on the affairs of the Company for the year ended 31st March, 2024.

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

SHAREHOLDING PATTERN



1. FINANCIAL STATEMENTS SUMMARY AND HIGHLIGHTS

A summary of Company's financial performance for the financial year ended on 31st March, 2024 is summarized below:

(Rs. In Lakh)

Particulars	2023-24	2022-23
Total Income	20,080.69	18,029.06
Total Expenses	15,361.50	13,452.57
Total Expense	1,105.34	1,127.24
Profit / (Loss) for the year after Tax	3,613.85	3,449.25

2. STATE OF AFFAIRS OF THE COMPANY

(I) LOGISTICS DATA BANK (LDB) PROJECT

- LDB serves as a single-window container logistics visualization system, providing comprehensive tracking using container numbers. This system tracks containers between ports and their hinterlands, including Inland Container Depots (ICDs), Container Freight Stations (CFSS), port-associated parking plazas, toll plazas, railway stations, industrial corridors, SEZs, and empty yards, etc. during EXIM /domestic journeys.
- Every container is attached to a Radio Frequency Identification (RFID) Tag and then tracked through RFID readers aiding importers and exporters in tracking their goods in transit.
- LDB handles 100% per cent of India's EXIM container volume and currently achieved tracking of 7 crore containers since its Go-live in July 2016.
- The Logistics Performance Index (LPI), created by the World Bank to rank member countries based on their logistics sector performance, has recognized LDB as one of the key contributing factor to India's improved rankings. LDB's contributions have helped India improve its LPI rank from 44 in 2018 to 38 in 2023, reflecting significant advancements in logistics efficiency and performance.

- E. Furthermore, the platform has seen high acceptance within the trade community, averaging over 45 lakh unique container searches per month. This widespread usage underscores LDB's effectiveness and the value it provides to stakeholders in the logistics sector. The containers can be tracked and traced using a single window i.e., www.ldb.co.in.
- F. In FY23-24, LDB services have also been started at the new terminal of JNPA i.e. Nhava Sheva Distribution Terminal, Adani Gangavaram Port and Adani Terminal 2, Mundra.
- G. Currently, LDB Pan India coverage integrates:
- 18 Ports (comprising 30 port terminals)
 - 429+ CFSS, ICDs, Empty Yards & Parking Plazas, Industrial Zone (RFID Infrastructure)
 - 121 Toll Plazas (RFID Infrastructure)
 - 03 ICPs border to Nepal and Bangladesh (RFID Infrastructure)
 - 66 SEZs (RFID Infrastructure)
- H. LDB continues to work closely with ports and has developed customized APIs for providing pre-arrival rake information and container tracking. Ports are leveraging advanced rake information for faster rail-side clearance and utilizing the tracking API to gain visibility of their containers across India.
- I. A significant achievement of LDB has been the expansion from tracking only EXIM containers to also providing tracking for domestic container movements in 16 Terminals.
- J. LDB has also expanded its services to Manufacturing Special Economic Zones (SEZs) which aims to enhance visibility throughout the supply chain and ensure seamless tracking from the first mile to the last mile.
- K. Apart from tracking, LDB Analytics Reports are published on a Monthly, Quarterly and Annually basis which provide insights into the stakeholders' performance across the competitive landscape and are being shared with all stakeholders concerned. Analytics help in identifying the bottlenecks effectively to ensure better planning and streamlining of the processes, reduce the lead time which would help in bringing down the overall transaction cost incurred. LDB has been providing operational insights to its stakeholders through Dwell Time of Ports/Terminals, CFSS & ICDs, Congestion Analysis, Speed Analysis, Performance Benchmarking, Transit Time Analysis, Heat Map Analysis and Predictive Analysis.
- L. To further increase the adoption of LDB, many workshops have been organized at ports. These interactive sessions aim to foster a deeper understanding of processes at ports, terminals and CFSSs and enhance LDB services.

LDB Workshops conducted at below Ports:

S. No.	Port Name
1.	Paradip Port Authority, Odisha
2.	Visakhapatnam Port Authority, Andhra Pradesh
3.	Kattupalli Port, Chennai
4.	Chennai Port
5.	APM Terminals, Pipavav Port, Gujarat
6.	Mundra Port, Gujarat
7.	Syama Prasad Mookerjee Port, Kolkata
8.	Cochin Port, Kerala
9.	V. O. Chidambaranar Port Authority, Tuticorin
10.	Jawaharlal Nehru Port Authority, Mumbai
11.	Mormugao Port Authority, Goa

(II) UNIFIED LOGISTICS INTERFACE PLATFORM (ULIP)

- A. ULIP is one of the major initiatives under PM Gati Shakti. It was launched under by the hon'ble Prime Minister under the purview of National Logistics Policy. ULIP serves as a digital gateway, allowing industry players to access logistics-related datasets from various Government systems through API-based integration. The platform works on a request-response system. Currently ULIP is integrated with 35 systems of 08 ministries via 116 APIs covering 1800+ data fields.
- B. Private sector participation in ULIP has been instrumental in amplifying its impact, with over 850+ companies registered on ULIP portal i.e. www.goulip.in. Additionally, 85 applications have been developed by these companies, leading to more than 30 Crore API transactions by industry players.
- C. Beyond private players, ULIP is amplifying the effectiveness of government decision-making by delivering synthesized data to different ministries and departments like Coal, Food Corporation of India (FCI) and States.
- D. FCI is streamlining the movement of food grains in India by utilizing ULIP APIs.
- E. State's Public Distribution Systems have also integrated with ULIP APIs for vehicle compliance. This includes Uttar Pradesh, Odisha, Chhattisgarh, Assam, Telangana, Jharkhand, Gujarat, Andhra Pradesh, and Madhya Pradesh.
- F. The key ministries and the related systems integrated with ULIP are:

S. No.	Name of the Ministry / Department	Systems integrated with ULIP platform
A.	Ministry of Ports, Shipping and Waterways	<p>a. Terminal Operating Systems (TOS) of all Ports:</p> <ul style="list-style-type: none"> • Jawaharlal Nehru Port Authority • Chennai Port Authority • Deen Dayal Port Authority (Kandla) • Syama Prasad Mookherjee Port (Kolkata) • Mumbai Port Authority • Paradip Port Authority • New Mangalore Port Authority • Cochin Port Authority • Kamarajar Port (Ennore) • V. O. Chidambaranar Port Authority (Tuticorin) • Visakhapatnam Port Authority • Haldia Dock • Mormugao Port • All terminals of APSEZ <p>b. NLP Marine/Sagar Setu</p> <p>c. Inland Waterways Authority of India (IWAI):</p> <ul style="list-style-type: none"> • CARD • PANI

S. No.	Name of the Ministry / Department	Systems integrated with ULIP platform
B.	Ministry of Civil Aviation	a. Air Cargo Community System b. Air Cargo Message Exchange System c. AAI Cargo Logistics and Allied Service
C.	Ministry of Railways	a. Freight Operations Information System (FOIS)
D.	Ministry of Road Transport and Highways	a. VAHAN b. SARATHI c. FASTag d. E-CHALLAN
E.	Ministry of Finance	a. ICEGATE b. E-Way Bill
F.	Ministry of Commerce and Industry	a. DGFT IEC System b. PM GatiShakti c. Logistics Data Bank (LDB)
G.	Ministry of Electronics and Information Technology	a. CIN DIN b. Aadhaar c. PAN d. GSTN
H.	Ministry of Food and Public Distribution	a. Food Corporation of India

- G. A stakeholder meet under the Chairmanship of Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry was held in February 2024. More than 20 companies and start-ups presented use cases explaining how their business processes are getting automated and digitized with the support of ULIP's APIs.

(III) AWARDS AND ACCCOLADES RECEIVED BY COMPANY DURING THE YEAR 2023-24

Best Digital Initiative Logistics awarded by India Cargo Awards

3. DIVIDEND

The Board of Directors of your Company has recommended dividend during the financial year 2023-24.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply, as there was no dividend declared and paid in last years.

5. RESERVES

During the period under review, Rs. 36,13,84,308/- has been transferred to the reserves by the Company.

6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have subsidiary, joint venture and associate as on 31st March, 2024.

7. 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 31st March, 2024.

8. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Board feels that the scope of Internal Audit and Internal Financial Controls having regard to the size of the Company are adequate. M/s G.K. Kedia & Co., Chartered Accountants, were appointed as Internal Auditors of the Company for the financial year 2023-24 pursuant to Section 138(1) of the Companies Act, 2013 in the 43rd Board meeting held on 09/09/2024.

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

During the financial year ended 31st March, 2024, no order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR DATED 31ST MARCH, 2024 AND THE DATE OF THE REPORT

There are no material changes that occurred in between the financial year ended on 31st March 2024 and date of the report of the Company which affects the financial position of the Company.

11. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES / JOINT VENTURE / ASSOCIATE COMPANIES DURING THE YEAR

During the period under review, the Company do not have any Subsidiary/Joint Venture/Associate. Therefore, it is not applicable to the Company.

12. DEPOSITS

During the financial year ended on 31st March 2024, 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.

13. STATUTORY AUDITORS

M/s Dewan P.N. Chopra & Co., Chartered Accountants, was appointed as Statutory Auditors of the Company in the 06th Annual General Meeting of the Company and shall hold office till the 11th Annual General Meeting of the Company i.e. for a period of 5 years, in pursuance to the provisions of Section 139 of the Companies Act, 2013.

14. AUDITORS' REPORT

The Auditors' Report submitted by the Statutory Auditors do 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.

15. FRAUD REPORTING BY THE AUDITORS

During the FY 2023-24, no instance of fraud has been reported by the Statutory Auditors of the Company to the Audit Committee under Section 143 (12) of the Companies Act, 2013.

16. CAPITAL STRUCTURE

The Authorized 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 Crore Three Lakh Ninety-Six Thousand Only) divided into 80,39,600 (Eighty Lakh Thirty Nine Thousand Six Hundred) equity shares of Rs. 10/- (Rupees Ten) each as at 31st March, 2024.

17. EXTRACT OF THE ANNUAL RETURN UNDER SECTION 92(3)

In terms of notification dated 28th August 2020 issued by the Ministry of Corporate Affairs in this regard, the extract of the

Annual Return as on 31st March, 2024 as provided under Sub-Section (3) of Section 92 in the Form MGT-9 has not been attached with this report. The copy of Form MGT-7 for the financial year 2023-24 will be available on the website of the Company at www.nldsl.in

18. 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 and the same is enclosed at **Annexure-A**".

19. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable secretarial standards issued by the Institute of Company Secretaries of India from time to time.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

(A) Conservation of energy*:		
i	The steps taken or impact on conservation of energy	Not Applicable
ii	The steps taken by the Company for utilizing alternate sources of energy	
iii	The capital investment on energy conservation equipment's	
(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	
iii	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). The details of technology imported; the year of import; whether the technology been fully absorbed. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
iv	The expenditure incurred on Research and Development	
(B) 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	

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

S.No.	Name of the Director/ Key Managerial Personnel	Date of Appointment	Date of Resignation
1.	Smt. Sumita Dawra, Chairperson	15th December, 2022	20th July, 2023
2.	Shri Rajat Kumar Saini	03rd August, 2023	-
3.	Shri Abhishek Chaudhury	30th December, 2015	22nd December 2023
4.	Shri Ajay Sharma	22nd December, 2023	-
5.	Shri Tomohisa Terakado, Director	16th January, 2023	-
6.	Shri Kazuyuki Takayama, CEO	16th January, 2023	03rd April, 2023
7.	Shri Aman Gupta, CS	24th February, 2023	26th May, 2023
8.	Shri Girish Kumar Surpur, CEO	18th December, 2023	-
9.	Shri. Eigo Matsubayashi, CEO	3rd April, 2023	18 th December, 2023
10.	Ms. Shruti Gupta, CS	25th September, 2023	-

Note: Shri Ajay Sharma has been appointed as an Additional Director of the Company w.e.f 22nd December 2023.

Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Shri Tomohisa Terakado, 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

During the financial year 2023-24, Six (06) meetings of the Board of Directors of the Company were held on, 26th April 2023, 22nd August 2023, 30th October 2023, 07th October 2023, 21st December 2023, 05th March 2024.

22. STATEMENT OF FORMAL ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Directors of the Company are in a fiduciary position (appointed on nominations received from NEC Corporation, Japan and NICDIT) empowered to oversee the management functions with a view to ensure its effectiveness and enhancement of stakeholders' value and are diligent in performing their role and responsibilities.

23. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF DIRECTORS

In accordance with the provisions of the Joint Venture Agreement and the Articles of Association of the Company, the right to nominate the Directors on the Board of the Company is with the promoter shareholders. Accordingly, the composition of the Board of Directors of the Company includes Nominated Representatives of NEC, Corporation, Japan and NICDIT.

24. COMMITTEES OF THE BOARD**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

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

Further, the Board of Directors of the Company the Board vide circular resolution dated 06th January 2024 has approved the reconstitution Corporate Social Responsibility Committee due to a change in the Board composition.

The composition of the Corporate Social Responsibility Committee is as follows: -

S.No.	Name of Director	Category	Designation
1.	Shri Abhishek Chaudhary*	Director	Chairman
2.	Shri Ajay Sharma*	Director	Chairman
3.	Shri Girish Kumar Surpur	Director	Member
4.	Shri Tomohisa Terakado	Director	Member

**Shri Abhishek Chaudhary has resigned from the office of Directors of the Company w.e.f. 22nd December 2023 and in his place, Shri Ajay Sharma has been appointed as the Director on the Board of the Company w.e.f. 22nd December 2023. Accordingly, the Board has re-constituted the CSR Committee.*

During the financial year 2023-24, 2 (Two) CSR Committee meetings were held on 09th August 2023, 31st March 2024.

AUDIT COMMITTEE

The Board of Directors of the Company in its 28th Meeting held on 14th December, 2021 had constituted an Audit Committee of Directors in line with the Companies Act, 2013. Further, the Board of Directors of the Company the Board vide circular resolution dated 06th January, 2024 has approved the reconstitution of the Audit Committee due to a change in the Board composition.

The composition of the Audit Committee is as follows

S.No.	Name of Director	Category	Designation
1.	Shri Abhishek Chaudhary*	Director	Chairman
2.	Shri Ajay Sharma*	Director	Chairman
3.	Shri Girish Kumar Surpur	Director	Member
4.	Shri Tomohisa Terakado	Director	Member

**Shri Abhishek Chaudhary has resigned from the office of Directors of the Company w.e.f. 22nd December 2023 and in his place, Shri Ajay Sharma has been appointed as the Director on the Board of the Company w.e.f. 22nd December 2023. Accordingly, the Board has re-constituted the Audit Committee.*

During the financial year 2023-23, 03 (Three) Audit Committee meetings were held on 25th April 2023, 09th August 2023 and 27th March 2024.

25. MANAGERIAL REMUNERATION AND EMPLOYEES' REMUNERATION

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

the financial year 2023-24 has paid remuneration to Company Secretary and the detail of the same is included in the Annual Return of the Company available at the website of the Company (www.nldsl.in).

26. 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.

27. 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. 31 to the Financial Statements for the year ended on 31st March, 2024.

28. COST AUDIT

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

29. SECRETARIAL AUDIT

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

30. RISK MANAGEMENT

The Company has an 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.

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

The Company has zero tolerance toward 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.

32. DIRECTORS' RESPONSIBILITY STATEMENT

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

33. 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.

34. 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, cooperation 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

NICDC Logistics Data Services Limited

Sd/

(Rajat Kumar Saini)

Chairman

DIN: 10264275

Place: New Delhi

Date:



ULIP Workshop at Vanijya Bhawan, 7th Feb 2024

ANNUAL REPORT ON CSR ACTIVITIES

Annexure- "A"

(For Financial Year starting from 01st April, 2023 to 31st March, 2024)

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 the sustainable development of the Country.

2. Composition of CSR Committee

The composition of the CSR Committee of the Board of Directors of the Company is as below: -

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 Chaudhary*	Director	2	1
2.	Shri Ajay Sharma*	Director	2	1
3.	Shri Girish Kumar Surpur	Director	2	2
4.	Shri Tomohisa Terakado	Director	2	2

*Shri Abhishek Chaudhary has resigned from the office of Directors of the Company w.e.f. 22nd December 2023 and in his place, Shri Ajay Sharma has been appointed as the Director on the Board of the Company w.e.f. 22nd December 2023. Accordingly, the Board has re-constituted the CSR Committee.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

Web-link disclosing the composition of the CSR committee and CSR policy of the Company is as below: -

<https://nidsl.in/cpage.aspx?mpgid=2&pgid1=9&pgidtrail=80>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

Not Applicable

5.

- Average net profit of the company as per sub-section (5) of section 135: **Rs. 33.17 (in crores)**
- Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 66.35 (in lakh)**
- Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
- Amount required to be set-off for the financial year, if any: **NIL**
- Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 66.35 (in lakh)**

6.

- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **NIL**
- Amount spent in Administrative Overheads: **NIL**
- Amount spent on Impact Assessment, if applicable: **Not Applicable**
- Total amount spent for the Financial Year [(a)+(b)+(c)]: **NIL**

(e) CSR amount spent or unspent for the Financial Year: **Rs. 66.35 (in lakh) (Unspent)**

Total Amount Spent for the Financial Year. (Rs. in lakh)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount. (Rs. in lakh)	Date of Transfer	Name of the Fund	Amount.	Date of Transfer
Nil	66.35	29th April 2024	Nil		

(f) Excess amount for set-off, if any:

S. No.	Particular	Amount (Rs. in lakh)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	66.35
(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

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years

S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (Rs. in lakh)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (Rs. in lakh)	Amount Spent in the Financial Year (Rs. in lakh)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (Rs. in lakh)	Deficiency, if any
					Amount (Rs. in lakh)	Date of Transfer		
1.	FY-1 (2020-21)	33.69	33.69	31.00	-	-	2.69	-
2.	FY-1 (2021-22)	-	-	-	-	-	-	-
3.	FY-1 (2022-23)	11.98	11.98	10.21	0.48	20th Sep 2023	1.77	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year☐ Yes☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S.No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NOT APPLICABLE							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

The funds were allocated by 31st March 2024 but were not transferred to the designated projects due to unavoidable reasons. Company transferred the funds to the unspent CSR account within 30 days of the allocation i.e on 29th April 2024.

sd/	sd/
Rajat Kumar Saini DIN: 10264275 (Chairman of the Company)	Ajay Sharma DIN: 08271957 (Chairman-CSR Committee)

INDEPENDENT AUDITOR'S REPORT

To the Members of NICDC Logistics Data Services Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NICDC Logistics Data Services Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of Profit and Loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2024, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI 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

The Company's Board of Directors is responsible for the other information. The other information 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.

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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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

statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal 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 an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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.

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.

Other Matter

The statutory audit was conducted via making arrangements to provide requisite documents/ information through an electronic medium. The Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -

- a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
- b) By way of enquiries through video conferencing, dialogues and discussions over the phone, e-mails and similar communication channels.

It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports/other reports (as applicable), nothing has come to our knowledge that makes us believe that such an audit procedure would not be adequate.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of the account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 to 23 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a. The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. There is no dividend declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its Books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year except for the period of 01.04.2023 to 08.06.2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm No: 000472N

**Sd/
Sandeep Dahiya**

Partner

Membership No. 505371

UDIN: 24505371BKAPSH5120

Date:

Place: Noida

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph - 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given by the management and the books of account and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that: -

(i)

(a)

(A) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) The management has physically verified the property, plant and equipment at reasonable intervals and no material discrepancies were noticed on such verification.

(c) Based on our examination of the Books of Accounts and information and explanation given to us, there is no immoveable property which exists with the company and therefore clause (i)(c) not applicable.

(d) The company is not revaluing its property, plant and Equipment (including right of use assets) or intangible assets during the year, hence the paragraph 3 (1) (d) is not applicable on the company.

(e) Based on the management representation, there is no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence the paragraph 3 (1) (e) is not applicable on the company.

(ii)

(a) On the basis of our examination of the books of accounts and records and in our opinion, the management has physically verified the inventory at reasonable intervals, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory have been found by the management.

(b) On the basis of our examination of the books of accounts and records, the company has not sanctioned any working capital limits in excess of five crore rupees from banks or financial institutions on the basis of security of current assets and therefore clause(ii)(b) of the order not applicable.

(iii) On the basis of our examination of the books of accounts and records, there are no investment, guarantee or security, loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and therefore clause (iii) of the order is not applicable.

(iv) In our opinion and based on the examination of books of accounts and records, Company has not granted any loans therefore provisions of section 185 and 186 of Companies Act,2013 are not applicable.

(v) The company has not accepted any deposits or amounts which are deemed to be deposited; hence paragraph 3(v) of the order is not applicable.

(vi) As informed to us by the management, 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 activities carried by the company.

(vii)

(a) On the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value-added tax, cess and any other statutory dues have generally been regularly deposited during the year by the company with the appropriate authorities.

In our opinion, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value-added tax,

duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) On the basis of our examination of the books of accounts and records, there are no dues referred to in sub clause(a) above that have not been deposited on account of dispute except as mentioned in the table below:

Name of the Statute	Nature of dues	Amount (In Rs. Lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	14.78	AY 2021-22	Jurisdictional A.O.
Income Tax Act, 1961	Income Tax	22.99	AY 2022-23	Jurisdictional A.O.
Income Tax Act, 1961	Income Tax	32.32	AY 2023-24	Jurisdictional A.O.

(viii) On the basis of our examination of the books of accounts and records, there are no transactions that are there which is not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence clause 3 (viii) is not applicable to the company.

(ix)

(a) On the basis of our examination of the books of accounts and records, since the company doesn't have any loan or borrowing, therefore clause (ix)(a) of the order is not applicable.

(b) According to the information and explanations are given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The Company has not taken any short-term loan during the year and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations are given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

(a) In our opinion, no fraud by the company or any fraud on the Company has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up-to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) The Company is not a Nidhi company. Hence, paragraph 3(xii) of the Order is not applicable.

(xiii) Based on our examination of the records of the Company and in our opinion, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been

disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

(a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi)

(a) Based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) Based on our examination of the records of the Company, the Company has not conducted any non-Banking financial or Housing Finance activities without a valid Certificate of Registration from the Reserve Bank of India Act, 1934.

(c) Based on our examination of the records of the Company, the Company is not a Core Investment company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly there is no requirement to fulfill the criteria of a CIC.

(d) Based on our examination of the records of the Company, there is no CIC as part of the group and therefore Clause 3 (xvi) (d) is not applicable to the company.

(xvii) Based on our examination of the records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

(xix) According to the information and explanations are given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx)

(a) In respect of ongoing projects, there is no amount required to be transfer to the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Act and therefore reporting under paragraph 3 (xx-a) is not applicable to the company.

(b) In respect of unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the Companies Act, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year of the said Act.

For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm No: 000472N

Sd/

Sandeep Dahiya

Partner

Membership No. 505371

UDIN: 24505371BKAPSH5120

Date:

Place: Noida

ANNEXURE – B TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NICDC LOGISTICS DATA SERVICES LIMITED.

Report on the Internal Financial Controls 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 (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2024, 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 Dewan P. N. Chopra & Co.
Chartered Accountants
Firm No: 000472N

Sd/
Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 24505371BKAPSH5120
Date:
Place: Noida



Jawaharlal Nehru Port Authority, Mumbai, 22nd November, 2023



Kamarajar Port, Chennai, 18th February, 2024

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
Babar Road, New Delhi, 110001
(CIN : U74999DL2015PLC418260)

Balance Sheet as at March 31, 2024

(₹ in Lakh)

Particulars	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2	803.96	803.96
(b) Other Equity	3	13,221.98	9,608.14
2. Non- Current Liabilities			
(a) Long Term Provisions	4	5.60	4.43
3. Current Liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		232.34	368.58
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,971.52	7,822.80
(b) Other Current Liabilities	6	539.95	1,537.36
(c) Short-Term Provisions	7	29.01	0.69
Total Equity & Liabilities		18804.36	20145.96
I. ASSETS			
1. Non -Current Assets			
(a) Property Plant and Equipments and Intangible Assets			
(i) Property Plant and Equipments	8	1,374.44	893.22
(ii) Intangible Assets	8	55.34	62.10
(b) Deferred Tax Assets	9	110.70	-
(c) Long-term Loans and Advances	10	-	89.49
2. Current Assets			
(a) Inventories	11	275.17	118.20
(b) Trade Receivables	12		
Billed		3,311.35	2,501.28
Unbilled		51.24	
(c) Cash and Bank Balance	13	12,420.73	15,294.72
(d) Short term Loans and Advances	14	81.01	16.36
(e) Other Current Assets	15	1,124.38	1,170.59
Total Assets		18804.36	20145.96
Significant Accounting Policies	1		

The accompanying notes 1 to 36 are an integral part of these financial statements

In terms of our report of even date attached

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Reg. No. 000472N

For and on behalf of the Board of Directors of
NICDC Logistics Data Services Limited

Sd/
Sandeep Dahiya
Partner
M. No. 505371
UDIN: 24505371BKAPSH5120
Place: Noida
Date: 24th September 2024

Sd/
Girish Kumar Surpur
Director
DIN: 09533070

Sd/
Ajay Sharma
Director
DIN: 10563561

Sd/
Monika Gupta
Sr. Manager- Finance

Sd/
Shruti Gupta
Company Secretary

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
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Statement of Profit and Loss for the year ended 31st March, 2024

(₹ in Lakh)			
Particulars	Notes	Year Ended 31st March 2024	Year Ended 31st March 2023
I. INCOME			
(i) Revenue from Operations	16	19,405.26	17,502.86
(ii) Other Income	17	675.43	526.20
Total Income		20080.69	18029.06
II. EXPENSES			
(i) Direct Operating expenses	18	14,478.94	12,808.17
(ii) Employee benefits expenses	19	209.92	136.67
(iii) Depreciation	8	168.45	102.34
(iv) Other Expenses	20	504.19	405.39
Total Expenses		15361.5	13452.57
III. Profit before tax		4,719.19	4,576.49
IV. Tax expenses			
(i) Current tax	21	1,200.28	1,117.12
(ii) Previous year tax	21	15.76	10.12
(iii) Deferred Tax Expense/(Income)	9	(110.70)	-
V. Profit for the year		3613.85	3449.25

VI. Earnings per equity share of Rs 10 each

Basic EPS	22	44.95	42.90
Diluted EPS		44.95	42.90

Significant Accounting Policies

The accompanying notes 1 to 36 are an integral part of these financial statements

In terms of our report of even date attached

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Reg.No. 000472N

For and on behalf of the Board of Directors of
NICDC Logistics Data Services Limited

Sd/
Sandeep Dahiya
Partner
M. No. 505371
UDIN: 24505371BKAPSH5120
Place: Noida
Date: 24th September 2024

Sd/
Girish Kumar Surpur
Director
DIN: 09533070

Sd/
Ajay Sharma
Director
DIN: 10563561

Sd/
Monika Gupta
Sr. Manager- Finance

Sd/
Shruti Gupta
Company Secretary

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
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(CIN : U74999DL2015PLC418260)

Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
A. Cash Flow from Operating Activities		
Net Profit before tax	4,719.19	4,576.49
Adjustments for:		
Interest received on fixed deposits	(634.88)	(526.20)
Interest on income tax refund	(40.55)	
Depreciation and Amortisation Expenses	168.46	102.34
Operating profit before working capital changes	4,212.22	4,152.63
Adjustments for :		
(Increase)/Decrease in Current Assets	(1,518.85)	376.18
(Decrease)/Increase in Current Liabilities	(4,975.02)	704.82
	(6,493.87)	1081.00
Cash generated from Operations	(2,281.65)	5,233.63
Less: Taxes Paid (Net of Refunds)	773.91	1,209.62
Net cash flow from Operating Activities (A)	(3,055.56)	4,024.01
B. Cash flow from Investing Activities		
Purchase of Property Plant and Equipments and Intangible Assets	(642.92)	(913.48)
Interest received on fixed deposits	824.49	488.84
Net cash flow from Investing Activities (B)	181.57	(424.64)
C. Cash flow from Financing Activities		
Net cash flow from Financing Activities (C)	-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(2,873.99)	3,599.37
Cash and cash equivalents at the beginning of the year	15,294.72	11,695.35
Cash and cash equivalents at the end of the year	12,420.73	15,294.72

Cash and cash equivalents as per Balance Sheet (Refer Note 13) **12,420.73** **15,294.72**

Significant Accounting Policies

The accompanying notes 1 to 36 are an integral part of these financial statements

In terms of our report of even date attached

For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm Reg.No. 000472N

Sd/

Sandeep Dahiya

Partner

M. No. 505371

UDIN: 24505371BKAPSH5120

Place: Noida

Date: 24th September 2024

For and on behalf of the Board of Directors of

NICDC Logistics Data Services Limited

Sd/

Girish Kumar Surpur

Director

DIN: 09533070

Sd/

Ajay Sharma

Director

DIN: 10563561

Sd/

Monika Gupta

Sr. Manager- Finance

Sd/

Shruti Gupta

Company Secretary

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
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(CIN : U74999DL2015PLC418260)

Notes to the financial statements for the year ended March 31, 2024

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 project 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) Property Plant and Equipments and Intangible Assets and depreciation

Property Plant and Equipments

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.

NICDC Logistics Data Services Limited
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Notes to the financial statements for the year ended March 31, 2024

(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 Actuarial valuation at the end of the year.

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
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Notes to the financial statements for the year ended March 31, 2024

(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.

(m) Cash and Cash Equivalent

Cash and cash equivalents include cash in hand, cheques, draft on hand/ remittance in transit, bank balances and deposits with original maturities of three months or less and that are readily convertible to known amount of cash and cash equivalent and which are subject to an insignificant risk of changes in value.

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2. Share Capital

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Authorised Share Capital		
80,50,000 Equity shares of Rs. 10/- each (Equity Share of 80,50,000 of Rs. 10/- each)	805.00	805.00
Issued, Subscribed and fully - paid up		
80,39,600 Equity shares of Rs. 10/- each (80,39,600 Equity shares of Rs. 10/- each)	803.96	803.96
	803.96	803.96

a) Reconciliation of shares outstanding at the beginning and end of the Year

Equity Shares

	Year ended 31st March, 2024	Year ended 31st March, 2023
	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity shares at the beginning of the Year	80,39,600	80,39,600
Add: Issued/cancelled equity shares during the Year		
Equity shares outstanding at the end of the Year	80,39,600	80,39,600

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company has proposed 100% dividend during the year. The shareholders have no differential rights with respect to distribution of dividend and repayment of capital.

c) Details of shareholders holding more than 5% shares

Equity Shares

	<u>No. of Shares</u>	<u>No. of Shares</u>
National Industrial Corridor Development Implementation Trust (NICDIT)	40,19,798	40,19,798
NEC Corporation, Japan	40,19,797	40,19,797
	80,39,595	80,39,595

Promoters Holding Percentage*

National Industrial Corridor Development Implementation Trust (NICDIT)	0.50	50.00%
NEC Corporation, Japan	0.50	50.00%
	1.00	100.00%

* There is no change in the promoters holding during the year

3. Other Equity

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Surplus in the statement of profit and loss		
Opening balance at the beginning of the year	9,608.14	6,158.88
Add:- Profit for the year	3,613.84	3,449.26
Net surplus at the end of the year	13,221.98	9,608.14

4. Long Term Provisions

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Provision for Employee Benefits (Gratuity) (Refer Note no. 29)	5.60	4.43
Total	5.60	4.43

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5. Trade Payables

(₹ in Lakh)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Payable to Micro and small enterprises	232.34	368.58
Payable to others	3,971.52	7,822.80
Total	4,203.86	8,191.38

5.1 Disclosure as required under Notification No. GSR 679(E) dated 4th September, 2015 issued by the Department of Company Affairs (as certified by the Management)

(₹ in Lakh)

Particulars	2023-24	2022-23
The principal amount and interest due thereon remaining unpaid to any supplier		
-Principal Amount	232.34	368.58
-Interest Amount	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed date during the year) but without adding the interest specified under the Micro Small and Medium Enterprises Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

5.2 For Trade payables ageing, Refer Note 34(xii)

6. Other Current liabilities

(₹ in Lakh)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Payable to Employees	3.42	4.12
Statutory Liabilities	345.97	319.93
Expenses Payable	185.26	1,211.54
Other Liabilities	5.30	1.77
Total	539.95	1,537.36

7. Short-Term Provisions

(₹ in Lakh)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Provision for Employee Benefits (Gratuity) (Refer Note no. 29)	0.01	0.01
Provision for Employee Benefits (Leave Encashment)	9.42	0.68
Income tax Payable	19.58	-
Total	29.01	0.69

(₹ in Lakh)

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Income Tax Payable (Net of Advance Tax)		
Tax deposited with Income tax authorities		
- Tax Deducted at Source	514.05	-
- Advance Tax	666.65	-
Advance Tax and TDS Receivables	(A) 1,180.70	-
Provision for Income Taxes	(B) 1,200.28	
Total	(B-A) 19.58	

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8. Property Plant and Equipments and Intangible Assets

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at April 1 2023	During The Year Additions	As at March 31, 2024	Deduction During The	For the Year	As at March 31, 2024	As at March 31, 2024	As at April 1 2023
I. Tangible Assets								
(a) Computer	17.36	18.49	35.85		4.12	16.23	19.62	5.25
(b) Office Equipments	15.61	23.76	39.37		3.17	15.38	23.99	3.40
(c) Plant and Machinery	916.36	561.73	1,478.09		119.22	151.01	1,327.08	884.57
(d) Furnitures		4.02	4.02		0.27	0.27	3.75	-
Total Tangible Assets	949.33	608.00	1,557.33	-	126.78	182.89	1,374.44	893.22
Previous Year	37.20		37.20	-	9.26	18.71	18.49	27.55
II. Intangible Assets								
(a) Computer Software	2.32	34.91	37.23		6.96	8.15	29.08	1.13
(b) Initial Project setup Cost	1,091.01		1,091.01			1,064.75	26.26	60.96
(c) Trade Mark License	0.14		0.14		0.01	0.14	-	0.01
Total Intangible Assets	1,093.47	34.91	1,128.38	-	41.67	1,073.04	55.34	62.10
Previous Year	1,092.12	-	1,093.47	-	64.94	1,031.37	62.10	125.69

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9. Deferred Tax Assets/ (Liabilities) Net

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Timing Difference on account of		
Employee Benefit and Allowances under Income Tax Act, 1961	15.03	4.45
Timing difference on account of Employee Benefit (A)	15.03	4.45
- Fixed Assets		
WDV as per Companies Act, 2013	1,429.77	955.32
WDV as per Income Tax Act, 1961	1,854.54	1,545.95
Timing difference on account of Fixed Assets (B)	424.77	590.63
Total Timing difference (A+B)	439.80	595.08
Tax rate	25.17%	25.17%
Total Deferred tax assets/ (liabilities) (Refer Note :27)	110.70	149.78
Deferred Tax Assets/ (Liability) (Closing)	110.70	
Deferred Tax Assets/ (Liability) (Opening)	149.78*	
Total Deferred Tax Assets/ (Liabilities) (Refer note no 27)	110.70	-

* Last year DTA was not recognized in books of accounts.

10. Long Term Loans and Advances

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Advance Income Tax (Net of Provision)		
Tax deposited with Income tax authorities		
- Tax Deducted at Source	-	609.19
- Advance Tax	-	596.74
- TCS Receivable	-	0.68
Advance Tax and TDS Receivables (A)	-	1,206.61
Provision for Income Taxes (B)	-	1,117.12
(A-B)	-	89.49
Total	-	89.49

11. Inventories

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Stock in Hand -One time Tags	275.17	118.20
Total	275.17	118.20

12. Trade Receivables

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Billed & Considered Good		
- Outstanding for less than six months	3,296.29	2,495.38
- Outstanding for more than six months	15.06	5.90
Total	3,311.35	2,501.28
Unbilled		
Accounts Receivable-Unbilled Revenue	51.24	-

12.1 For Trade Receivables ageing, Refer Note 34 (xiii)

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13. Cash and Bank Balance

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Balances with banks:		
- Current accounts (Refer Note 13.1)	9.84	145.33
- In Term Deposits	12,410.89	15,149.39
Total	12,420.73	15,294.72

Note 13.1- Bank Balance includes unspent CSR Escrow Account of Rs 4.45 Lakh (P.Y. 2.69 Lakh)

14. Short term Loans and Advances (Unsecured considered good)

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Prepaid Expenses	55.54	3.55
Security Deposit	25.47	12.81
Total	81.01	16.36

15. Other Current Assets

(₹ in Lakh)		
Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Duties and Taxes Recoverable	1,046.48	611.66
Interest Accrued on FDR	15.67	205.28
Income Tax Refund	61.14	353.65
Advance To Employee	1.09	-
Total	1,124.38	1,170.59

16. Revenue from Operations

(₹ in Lakh)		
Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Sales of Services		
MUC Charges	19,352.26	17,480.83
Support & Maintenance Charges	18.00	12.03
Initial Setup Cost	-	10.00
Logistics Study for exporting organic products (APEDA)	35.00	-
Total	19,405.26	17,502.86

17. Other Income

(₹ in Lakh)		
Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Interest on Term Deposit	634.88	526.20
TDS C.Y. Rs 63.48 Lakh (P.Y Rs 52.62 Lakh)		
Interest on Income Tax Refund	40.55	-
Total	675.43	526.20

18. Direct Expenses

(₹ in Lakh)		
Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Service Fees	12,690.23	10,931.06
One time Tags Consumed	811.12	897.56
Freight Charges	-	1.96
RFID Readers - Lease Rent	977.59	977.59
Total	14,478.94	12,808.17

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19. Employee's Benefit Expenses

(₹ in Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Salary, Wages and Allowances	172.88	124.50
Contribution to Provident/ Pension Fund	15.12	10.89
Gratuity	1.17	(4.65)
Leave Encashment	9.86	1.70
Staff Welfare expenses	10.89	4.23
Total	209.92	136.67

20. Other Expenses

(₹ in Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Advertisement & Promotion Expenses	109.35	162.66
Rent	58.53	42.75
Travelling Expenses	13.54	21.15
Legal and Professional Expenses	70.48	53.07
Insurance Expenses	12.05	13.81
Corporate Social Responsibility (Refer Note no. 31)	76.57	36.88
Auditor's Remuneration		
- Statutory audit	1.50	1.25
- Tax audit	0.60	0.50
Electricity Charges	4.41	2.95
Bank Charges	0.14	0.02
Printing & Stationary	10.16	3.55
Rates & Taxes	10.20	5.99
Interest on TDS	0.17	-
Office Expenses	19.96	3.81
Website & Internet Expenses	92.65	53.22
Miscellaneous Expenses	3.53	3.78
Repair & Maintenance:		
Plant and Machinery	10.76	-
Others	9.59	-
Total	504.19	405.39

21. Tax

(₹ in Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Current tax expense for the current year	1,200.28	1,117.12
Tax expense for the Prior Period	15.76	10.12
Deferred Tax Charge/(Credit)	(110.70)	-
Total	1,105.34	1,127.24

22. Earning Per share

(₹ in Lakh)

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Profit after Tax (Rs. in Lakh)	3,613.85	3,449.26
Weighted average number of equity shares (Nos.)	80,39,600	80,39,600
Weighted average number of potential shares (Nos.)	80,39,600	80,39,600
Earning per share (Face value of Rs. 10/-each)		
- Basic (Rs.)	44.95	42.90
- Diluted (Rs.)	44.95	42.90

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23. Taxation matters- Income tax matters under appeal/ rectification

(₹ in Lakh)

Assessment Year	Date of Demand Raised	Demand Outstanding (₹ in Lakhs)	Demanding O/s against section	Status
2021-22	28.12.2022	14.78	143(1)a	Rectification request has been filed with Jurisdictional A.O. on 12.05.2023, and the same is in under process.
2022-23	29.07.2023	22.99	143(1)a	Rectification request has been filed with Jurisdictional A.O. on 03.04.2024, and the same is in under process.
2023-24	22.01.2024	32.31	143(1)a	Rectification request has been filed with Jurisdictional A.O. on 03.04.2024 and the same is in under process.

24. The Board of the company, in its 35th Board Meeting held on 28th November 2022, accorded approval for terminating its ex-employee from the post of Chief Operating Officer (COO) with immediate effect for committing irregularities in performing his job, duties, and responsibilities. This decision was based on the charge sheets issued to the ex-employee and the enquiry report submitted by an independent disciplinary committee constituted by the Board in its 30th Board Meeting held on 9th March 2022.

Further, the Board, in its 36th Board Meeting held on 2nd February 2023, approved the issuance of a recovery order to the ex-employee, seeking recovery of Rs. 63,72,135/- plus interest at 18% per annum from the date of the order until actual payment. The case is pendente lite and future of the recovery amount.

25. 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.
26. In the opinion of the Management 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.
27. At the end of the financial year ending 31st March 2024, the Company has Deferred Tax Assets (DTA) of ₹ 110.69 Lakh (Previous year DTA ₹149.78 Lakh). Last year DTA was not recognised in books of accounts. Based on management assesment of its recoverability, this amount has now been recognized in books of accounts in current FY. Last year figures are only given for comparison purpose.
28. The company has submitted proposal to Tariff Authority for Major Ports (TAMP) for revision of mandatory user charges(MUC) for the financial year 2021-22, 2022-23 and 2023-24. Based on the same, TAMP had passed an order dated 15th September 2021 to prescribe the rates for a period of 3 years.

29. Retirement benefits

Defined Contribution Plan

The company has recognized, in the Statement of Profit & Loss for the period ended 31st March, 2024 an amount of ₹ 14.90 Lakh (Previous Period ₹ 10.89 Lakh) under defined contribution plan on the basis of actual contribution to the Provident Fund / Pension Fund.

Defined Benefit Plans

Gratuity (unfunded): Payment is made at the time of leaving the organisation upon completing 5 years of service, equal to 15 days salary for each completed year of service. Considering the Actuarial gratuity valuation, an amount of ₹ 5.61 Lakh (Previous Year ₹ - 4.44 Lakh) has been provided until 31st March, 2024.

(i) Financial Actuarial Assumptions

Assumptions- Gratuity	2023-24	2022-23
Discount Rate (per annum)	7.25%	7.25%
Salary growth rate (per annum)	6.00%	6.00%
Mortality rate	100% of IALM 2012-14	100% of IALM 2012-14
Normal retirement age	60 Years	60 Years
Attrition/Withdrawal rate (per annum)	5.00%	5.00%

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(ii) Amount Recognized in the Balance	Gratuity 2023-24	Gratuity 2022-23
Present value of the obligation at the end of the period	5.61	4.44
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	5.61	4.44
Funded Status - Surplus/ (Deficit)	-5.61	-4.44

(iii) Liability Classification	Gratuity 2023-24	Gratuity 2022-23
Current Liability (Short Term)	0.01	0.01
Non Current Liability (Long Term)	5.60	4.43
Total Liability	5.61	4.44
Amount Recognized in the Balance Sheet	5.61	4.44

30. Related Party Disclosure

I. Names of related parties and nature of relationship:

Relationship	Name of Related Party
A. Enterprises having significant	NEC Corporation Japan
B. Key Managerial Personnel	a) Smt Sumita Dawra (w.e.f 15th December 2022 to 20th July 2023), Chairperson b) Shri Rajat Kumar Saini (w.e.f 03th August 2023 to till date), Chairperson c) Shri Ajay Sharma (w.e.f 22th December 2023 to till date), Additional Director d) Shri Kazuyuki Takayama (w.e.f 16th January, 2023 to 3rd April 2023), CEO e) Shri Eigo Matsubayashi (w.e.f 3rd April 2023 to 18th December 2023), CEO f) Shri Abhishek Chaudhary (w.e.f 30th December 2015 to 22th December 2023), Director g) Shri Terakado Tomohisa (w.e.f 16th January, 2023), Director h) Shri Girish Kumar Surpur, (w.e.f 10th March 2022 till date), Director h) Shri Girish Kumar Surpur, (w.e.f 18th December 2023 till date), CEO i) Shri Aman Gupta, (w.e.f 24th Feb 2023 to 26th May 2023), Company Secretary j) Smt Shruti Gupta, (w.e.f 25th Sep 2023 to till date), Company Secretary

II. Related Party transactions and balances:

(₹ in Lakh)

Key Managerial Personnel Compensation	As at March 31, 2024	As at March 31, 2023
a. Transactions during the year		
Salary due to Shruti Gupta, Company Secretary (25th September 2023 to 31st March 2023)	6.72	
Salary due to Aman Gupta, Company Secretary (01st April 2023 to 26th May 2023)	1.87	0.97
B. Year end outstanding balances:		
Salary Payable to Aman Gupta, Company Secretary as on 31st March 2023	-	0.22

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31. Corporate Social Responsibility (CSR)

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
I. Gross Amount required to be spent by the company		
Annual CSR Allocation	66.35	48.86
Carry Forward from Previous year	14.67	8.89
Gross Amount required to be spent	81.02	57.75
II. Amount spent during the year for-		
F.Y 2022-23 In Cash	10.21	36.88
F.Y 2020-21 In Cash	-	6.20
	10.21	43.08
III. Purpose on which CSR Expenses has been spent		
Contribution to Prime Minister's National Relief Fund (PMNRF)	0.48	-
Others	9.73	36.88
IV. Amount to be spent		
F.Y 2023-24	66.35	
# F.Y 2022-23	1.77	11.98
*F.Y 2020-21	2.69	2.69
	70.81	14.67

The company is in the process of transferring this amount to the funds specified in Schedule VII of companies Act 2013.

* As per the provisions of Section 135 of The Companies Act, 2013, read with Companies (CSR Policy) Rules, 2014, the amount transferred to the Unspent CSR Account is required to be spent within three financial years from the date of transfer. However, this amount remains unspent after the expiry of three years and will be utilized as and when it becomes due as this amount pertains AMC Charges of ongoing RO Water Project.

32. Operating Lease

The Operating lease agreement for office primeses range for a period of three years and include non cancellable leases.

The total future minimum lease rentals receivable at the Balance Sheet date is as under :

(₹ in Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
For a period not later than one year	50.40	-
For a period later than one year and not later than five years	52.50	-
For a period later than five years	-	-

33. The Code on Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent on 28th September 2020. The Code has been published in the Gazette of India. However, the effective date of the Code is yet to be notified and final rules for quantifying the financial impact are also yet to be issued. In view of this, the Company will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

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34. Additional disclosure / Regulatory Information as required by Notification no. GSR 207(E) dated 24.03.2021

- (i) There is no immovable property in the Company
- (ii) **Loan or advances granted to the promoters, directors and KMPs and the related parties:**
 No loan or advances in the nature of loans have been granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:
 (a) repayable on demand or
 (b) without specifying any terms or period of repayment
- (iii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
- (iv) **Wilful Defaulter**
 No bank or financial institution has declared the company as "wilful defaulter".
- (v) **Relationship with Struck off Companies:**
 There are no transaction with the companies whose name struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2024 and the year ended 31 March 2023.
- (vi) **Registration of charges or satisfaction with Registrar of Companies:**
 The Company has not taken loan in the financial year. Hence, no registration or satisfaction is required in the financial year 2023-24 and 2022-2023.
- (vii) **Compliance with number of layers of companies**
 No layers of companies has been established beyond the limit prescribed as per above said section / rules.

(viii) Ratio Analysis

S No	Ratio	Numerator (₹ in Lakh)	Denominator (₹ in Lakh)	As at March 31, 2024	As at March 31, 2023	% Variance	Reasons
a	Current Ratio= Current assets / Current Liabilities	17,263.88 19,101.15	4,772.82 9,729.43	3.62	1.96	84.69	Due to decrease in trade payables.
b	Debt equity ratio= total debt / total shareholder's equity	-	-	-	-	-	
c	Debt service coverage ratio= earnings available for debt services / total interest and principal repayments	-	-	-	-	-	
d	Return on equity ratio= Net profit after tax / Average shareholder's equity	3,613.85 3,449.25	12,219.02 8,687.47	0.30	0.40	-25.00	
e	Inventory turnover ratio= Net sales divided by average Inventory	19,405.26 17,502.86	196.69 93.52	98.66	187.16	-47.29	Due to increase in inventory
f	Trade receivables turnover ratio= Net sales / average trade receivables	19,405.26 17,502.86	4,613.24 2,315.21	4.21	7.56	-44.31	Due to increase in trade receivables.
g	Trade Payables turnover ratio= Net Purchases divided by average trade Payables	-	-	-	-	-	
h	Net capital turnover ratio= Net sales / working capital	19,405.26 17,502.86	12,491.06 9,356.05	1.55	1.87	-17.11	
i	Net profit turnover ratio= Net profit after tax / Net sales	3,613.85 3,449.25	19,405.26 17,502.86	0.19	0.20	-5.00	
j	Return on Capital employed = Earnings before interest and taxes(EBIT) / Capital Employed	4,719.19 4,576.49	14,025.94 10,412.10	0.34	0.44	-22.73	
k	Return on investment			-			

- (ix) No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

(x) Details in respect of Utilization of Borrowed funds and share premium shall be provided in respect of:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

- (xi) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

NICDC Logistics Data Services Limited
Flat No.- 302C, 3rd Floor, World Trade Centre
Babar Road, New Delhi, 110001
(CIN : U74999DL2015PLC418260)

Notes to the financial statements for the year ended March 31, 2024

(xii) Ageing schedules of Trade payables as at 31 March 2024

(₹ in Lakh)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr.	1 - 2 yrs	2 - 3 yrs	More than 3 yrs	Total
(i) MSME	232.34				232.34
(ii) Other than MSME	3,962.59	4.78	2.23	1.91	3,971.51
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Other than MSME	-	-	-	-	-

Ageing schedules of Trade payables as at 31 March 2023

(₹ in Lakh)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 yr.	1 - 2	2 - 3	More than 3 yrs	Total
(i) MSME	368.58	-	-	-	368.58
(ii) Other than MSME	7,609.93	147.59	-	65.28	7,822.80
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Other than MSME	-	-	-	-	-

(xiii) Ageing schedules of Trade Receivables as at 31 March, 2024

(₹ in Lakh)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 yr.	1 - 2 Years	2 - 3 Years	More than 3 yrs	Total
(i) Undisputed trade receivables - considered good	3,296.29	0.15	9.01	-	5.90	3,311.35
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-
Total	3,296.29	0.15	9.01	-	5.90	3,311.35
Add: Unbilled Receivables						51.24
Total						3,362.59

Ageing schedules of Trade Receivables as at 31 March, 2023

(₹ in Lakh)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 yr.	1 - 2 Years	2 - 3 Years	More than 3 yrs	Total
(i) Undisputed trade receivables - considered good	2,455.20	1.76	38.42	5.90	-	2,501.28
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

35. Provision for tax for the year ending 31st March, 2024 is only provisional and it is subject to change at the time of filing ITR based on actual addition/deduction as per provisions of Income Tax Act 1961.

36. 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.

In terms of our report of even date attached

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Reg.No. 000472N

For and on behalf of the Board of Directors of
NICDC Logistics Data Services Limited

Sd/
Sandeep Dahiya
Partner
M. No. 505371
UDIN: 24505371BKAPSH5120
Place: Noida
Date: 24th September 2024

Sd/
Girish Kumar Surpur
Director
DIN: 09533070

Sd/
Ajay Sharma
Director
DIN: 10563561

Sd/
Monika Gupta
Sr. Manager- Finance

Sd/
Shruti Gupta
Company Secretary



Tagging Operations at MPT Gate, APSEZ Mundra port, Gujarat



Readers at MPT Customs Gate at APSEZ Mundra port, Gujarat



Readers at VBTL Vadodara Toll Plaza, NH 8, Gujarat connecting JNPA Port



Readers at VCTPL Gates, Vizag Port

NICDC LOGISTIC DATA SERVICES LIMITED

Registered Office

Flat No. 302 C, 03rd Floor,

World Trade Centre

Babar Road, New Delhi -110001

CIN : U74999DL2015PLC418260

GST Registration No.: 07AAFCD5666H2ZF

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