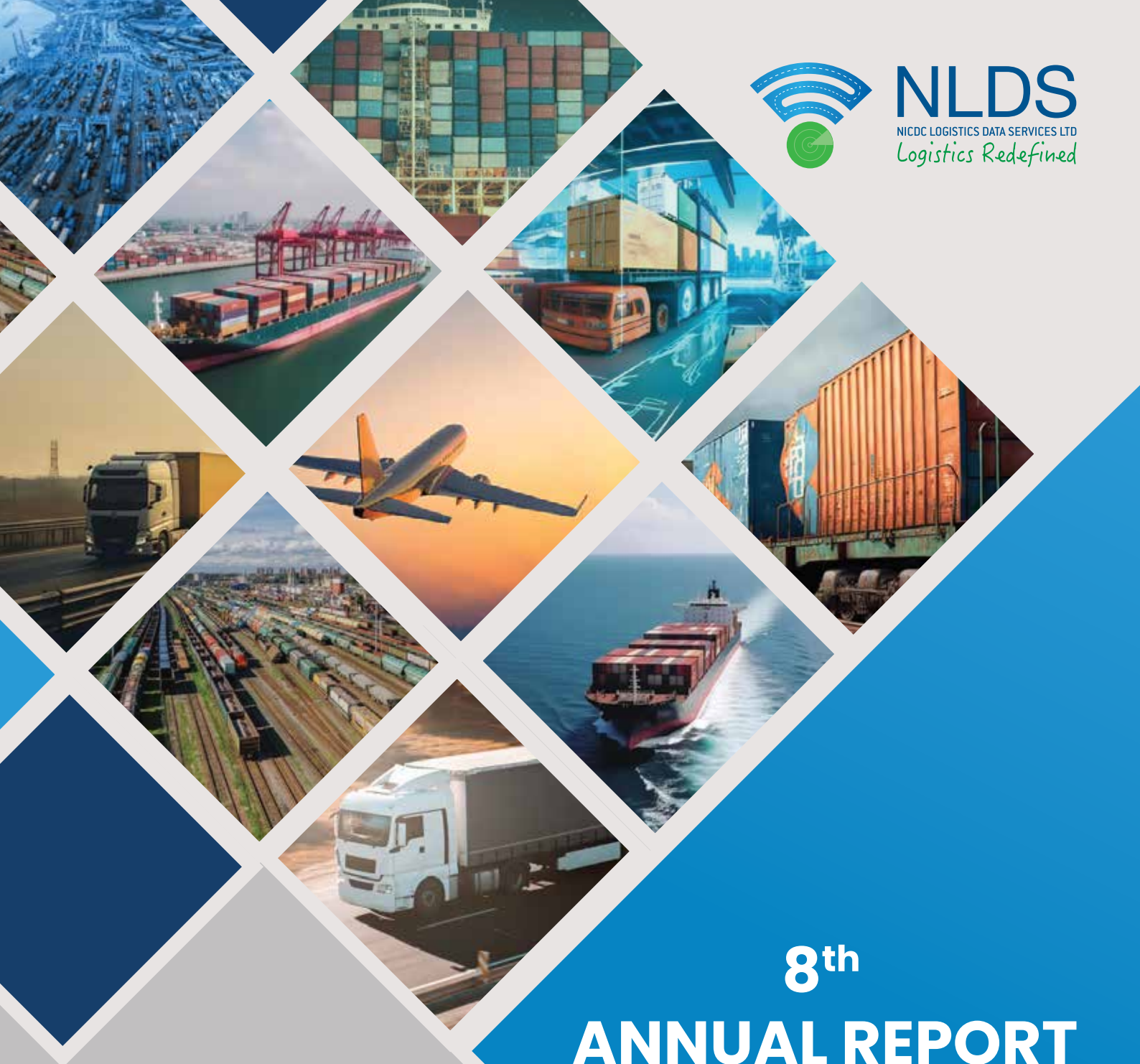




NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined



8th ANNUAL REPORT 2022–2023

**NICDC LOGISTICS
DATA SERVICES LIMITED**

CIN : U74999DL2015PLC418260

LOGISTICS DATA BANK – LDB



- PORT
- TOLL PLAZA
- CFS/ICD/EY
- SEZ
- ICP
- RAIL STATION

CFS: Container Freight Station
ICD: Inland Container Depot

17 PORTS (27 TERMINALS)

93+ TOLL PLAZAS

366+ CFS/ICD/EMPTY YARDS/
PARKING PLAZAS

37 SPECIAL ECONOMIC ZONES

03 INTEGRATED CHECK POSTS

2820+ RFID READERS INSTALLED

INTEGRATION
WITH FOIS, PCS &
TERMINALS

100%
EXIM CONTAINERS
COVERAGE

62M+
CONTAINERS
HANDLED

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AKPCT TAGGING OPERATION

ABOUT THE COMPANY

NICDC Logistics Data Services Limited (NLDSL) was incorporated on 30th December 2015, as a joint venture between Government of India represented by National Industrial Corridor Development and Implementation Trust (NICDIT) and Japanese IT major NEC Corporation, with 50:50 equity participation with the objective of effectively leveraging ICT across the Indian Logistics Sector, inculcate best practices across the various processes and work towards bringing in efficiency in the supply chain. The company aims at bringing visibility and transparency in Logistics environment, streamline the operations across the supply chain and help in government's plan of improving the Ease of Doing Business in India. There are currently two projects being undertaken:

1) Logistics Data Bank (LDB)

Logistics Data Bank (LDB) is an overarching solution that integrates the information available with various agencies across the supply chain to provide detailed real time information within a single window and a mobile application. It provides visibility and analytics related to India's containerized EXIM Logistics. The platform handles 100% per cent of India's EXIM container volume. It uses RFID technology through Internet of Things (IoT), Big Data and Cloud-based solutions to provide tracking of EXIM container movement in India.

LDB successfully started its operations in July, 2016 across the Port terminals of India's largest container handling port – "JNPT" to provide Container tracking service and extended its services to Adani Ports and Special Economic Zone (APSEZ) from May, 2017. Further, the LDB services were extended to Southern and Eastern Ports and thereafter were launched at Paradip Port Trust, Orissa, Kamarajar Port Trust, Tamil Nadu and Mormugao Port Trust, Goa. Presently, the LDB services are operational round the clock at 17 ports (i.e. 27 port terminals) across India. The coverage is extended to 366 Container Freight Stations (CFSs)/Inland Container Depots (ICDs)/ Integrated Check Posts (ICPs)/ Empty Yards (EYs) and Parking Plazas (PPs) and around 93 Toll Plazas (TPs) and 38 Special Economic Zones (SEZs) and providing enhanced visibility of 100% EXIM container movement and as on date has provided services for more than 62 million+ EXIM Containers of across India.

LDB is publishing Monthly, Quarterly and Annual Analytics reports which provide insights into the stakeholders' performance across the competitive landscape and are being shared with all stakeholders concerned. 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.

2) Unified Logistics Interface Platform (ULIP)

National Logistics Policy, along with Unified Logistics Interface Platform (ULIP), has been launched by Hon'ble Prime Minister of India on 17th September 2022. This is with the vision of "PM GatiShakti" which aims at breaking individual silos, promoting integration among various Ministries/Department, creating a single window for greater efficiency and transparency in the logistics industry. The objective is making India cost competitive in the logistics sector to support 'Atmanirbhar' and 'Make in India' initiatives. The integration of ULIP with 34 systems of eight ministries through 112+ APIs covering 1800+ fields has been successfully completed.

ULIP has led to a tremendous response where, till date, since launch, 600+ companies have registered on the portal. Out of them, Non-Disclosure Agreements (NDA) has been executed with 106 companies from various segments of the sector, extending to 12 Cr+ transactions and the numbers are increasing regularly.

The company has received following recognition/awards during the year 2022-23:

World Bank: India's LPI ranking improved with 38th position in 2023 from 44th position in 2018 as evaluated by World Bank. World Bank Report states that "Since 2015, the Government of India has invested in trade-related soft and hard infrastructure connecting port gateways on both coasts to the economic poles in the hinterland. Technology has been a critical component of this effort, with implementation of a supply chain visibility platform, which contributed to remarkable reductions of delays. NICDC Logistics Data Services Limited applies radio frequency identification tags to containers and offers consignees end-to-end tracking of their supply chain."

Special Recognition Award: LDB services has been awarded "Special Recognition Award" at the 34th Port Foundation Day of JNPA for year 2022-23 for bringing visibility, transparency and efficiency in the logistics supply chain LDB services.

CHAIRMAN'S ADDRESS



Dear Shareholders,

I am happy to present to you the “Annual Report” for the financial year 2022-23. As I present you the Annual report of NICDC Logistics Data Services Limited (NLDS) for the financial year 2022-23. I would like to say that this year we have achieved many milestones.

It is satisfying to see our Logistics Data Bank (LDB) journey since 2016, where another milestone of handling 62+ million EXIM containers in India has been achieved. Currently LDB is operational across 17 Ports (27 Terminals) in India covering 366 Container Freight Stations (CFSS)/Inland Container Depots (ICDs)/ Empty Yards (EYs) and Parking Plazas (PPs), 03 Integrated Check Posts (ICPs), 93 Toll Plazas (TPs) and 38 Special Economic Zones (SEZs), thus, tracking and tracing 100% EXIM container movement. Through monthly, quarterly and annual analytics reports, LDB keeps the stakeholders informed on various KPIs and helps in informed decision making.

During (FY)2022-23, the most outstanding developments was the launch of Unified Logistics Interface Platform (ULIP) by the Hon'ble Prime Minister of India under the purview of 'National Logistics Policy' on 17th September 2022. This along with the vision of “PM GatiShakti” which aims at breaking individual silos, promoting integration among various Ministries/Department, creating a single window for greater efficiency and transparency in the logistics industry. The objective is to make India cost competitive in the logistics sector to support 'Atmanirbhar' and 'Make in India' initiatives.

Integration of ULIP with 34 systems of eight ministries through 112+ APIs covering 1800+ fields has been successfully completed. ULIP has led to a tremendous response where, till date, since launch, 610+ companies have registered on the portal. Out of them, NDA has been executed with 106 companies from various segments of the sector, extending to 12 Cr+ transactions and the numbers are increasing regularly.

In this year, your Company has seen growth in terms of operational improvement, business growth and profitability.

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

At last, I'd like to thank Ministry of Ports, Shipping and Waterways, Ministry of Commerce & Industry, Ministry of Railways, Ministry of Finance, Ministry of Civil Aviation, Ministry of Road Transport and Highways, Ministry of Electronics and Information Technology, Ministry of Consumer Affairs, Food & Public Distribution, Port Authorities, Logistics Associations, stakeholders and private players for active work and unshakable trust on our abilities to deliver. We are motivated to reach our potential as we plan for the next phase of our growth and work towards making our solutions more innovative, efficient and market-oriented. I look forward to your continued support and encouragement to take NLDSL to new echelons of success.

Sd/-

Rajat Kumar Saini
Chairman

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Rajat Kumar Saini, IAS
 Chairman
 Shri Abhishek Chaudhary
 Director
 Shri Tomohisa Terakado
 Director
 Shri Girish Kumar Surpur

CHIEF EXECUTIVE OFFICER

Shri Eigo Matsubayashi

STATUTORY AUDITOR

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

INTERNAL AUDITOR

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

DUE DILIGENCE AUDITOR

M/s AKG & Co., Company
 Secretaries

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Abhishek Chaudhary
 Director
 Shri Tomohisa Terakado
 Director
 Shri Girish Kumar Surpur
 Director

BANKERS

HDFC Bank Limited, KG Marg,
 New Delhi -110001

Central Bank of India, Hotel Ashok,
 Chanakypuri, New Delhi-110021

AUDIT COMMITTEE

Shri Abhishek Chaudhary
 Director
 Shri Tomohisa Terakado
 Director
 Shri Girish Kumar Surpur
 Director

REGISTERED OFFICE

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

NOTICE OF ANNUAL GENERAL MEETING



ICTT TAGGING OPERATIONS



NOTICE

NOTICE is hereby given that the 08th (Eighth) Annual General Meeting of the Members of NICDC Logistics Data Services Limited will be held on Tuesday, the 26th day of September, 2023 at 03:00 P.M. (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM) to transact the following Business: -

ORDINARY BUSINESS: -

1. To receive, consider & adopt the Audited Financial Statements as at 31st March 2023, and the reports of the Board of Directors' and the Auditors' thereon for the period ended on that date.
2. To appoint a Director in place of Shri Girish Kumar Surpur, 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 Girish Kumar Surpur (DIN: 09533070), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

3. To fix the remuneration of the Statutory Auditors of the Company and in this regard to consider, and if thought fit, to pass, with or without modification(s), following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 142 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to fix the remuneration of M/s Dewan P. N Chopra & Co., Chartered Accountants, Statutory Auditor of the Company for the Financial Year 2023-24.”

SPECIAL BUSINESS: -

4. To regularize the appointment of Shri Tomohisa Terakado (DIN: 07372331) 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 Tomohisa Terakado (DIN: 07372331), who was appointed as an Additional Director with effect from 16th January, 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.”

5. To regularize the appointment of Shri Rajat Kumar Saini (DIN: 10264275) as Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution: -

“RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act, 2013, Shri Rajat Kumar Saini (DIN:10264275), who was appointed as an Additional Director with effect from 03rd August, 2023 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Article 135 of 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/-
(Girish Kumar Surpur)
Director
DIN:09533070**

**Date: 04.09.2023
Place: New Delhi**

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 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 here to.
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. 2 to 5 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 08th AGM and Annual Report 2022-23 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 contactus@dldsl.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. 2

Shri Girish Kumar Surpur (DIN: 09533070), Director of the Company, liable to retire by rotation, vacates his office by rotation at this Annual General Meeting. Shri Girish Kumar Surpur, 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 Girish Kumar Surpur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution as set out at Item No. 2 of this Notice.

ITEM NO. 3

M/s Dewan P. N Chopra and Co., Chartered Accountants was appointed as Statutory Auditor of the company by the members in its 06th Annual General Meeting held on 30th September, 2021 for a period of 5 Years i.e. from the 2021-22 to 2025-26 at such remuneration as may be decided by the Board of Directors.

Accordingly, the remuneration of Rs. 1,25,000/- for Statutory Audit as per Companies Act, 2013 and Rs. 50,000/- for Tax Audit as per Income Tax Act 1961, plus taxes and out of pocket expenses was fixed for the financial year 2021-22 & 2022-23.

Now, the Company has received a request from the Statutory Auditor to increase the remuneration for the Financial Year 2023-24. Therefore, the Board in its 38th Board meeting held on 22nd August, 2023, on the recommendation of Audit committee, has accorded approval to increase the remuneration to Rs. 1,50,000/- for Statutory Audit and Rs. 60,000/- for Tax Audit plus taxes and OPE.

Furthermore, pursuant to Section 142 of the Companies Act, 2013, the remuneration of the Auditor of a company shall be fixed in its general meeting. Hence, the resolution is proposed.

The Board recommends the resolution set forth in item no.3 for approval of the members.

ITEM NO.4

Shri Tomohisa Terakado (DIN: 07372331) was appointed as an Additional Director by the Board of Directors w.e.f. 16th January, 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 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 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.

ITEM NO.5

NICDC vide letter dated 03rd August, 2023 has communicated that NICDIT has approved the appointment Shri Rajat Kumar Saini (DIN: 10264275), CEO & MD, NICDC as Director on the Board of the Company in place of Smt. Sumita Dawra.

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

Except Shri Rajat Kumar Saini, IAS 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.5 of this notice.

The Board recommends the resolution set forth in item no.5 for approval of the members.

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

**Sd/-
(Girish Kumar Surpur)
Director
DIN:09533070**

**Date: 04.09.2023
Place: New Delhi**

**BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT THE
08TH 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 Rajat Kumar Saini (DIN: 10264275)	Shri Tomohisa Terakado (DIN: 07372331)
Age	39 years	55 years
Qualifications	B. Tech from IIT Delhi and Masters in International Development from Harvard University	Graduated in the Faculty of Science and Engineering from Aoyama Gakuin University in the year 1991.
Experience	<p>Shri Rajat Kumar Saini is an IAS officer of 2007 batch from Telangana Cadre. He assumed the charge of Director, NLDSL w.e.f. 03rd August, 2023. Before joining NLDSL, he was holding the charge of Director in Department for Promotion of Industry and Internal Trade.</p> <p>He has more than 16 years of work experience in senior positions of executive leadership across sectors like education, health, poverty alleviation, livelihood intervention through community mobilisation- framing and executing policies and welfare programmes at state and local Government.</p>	<p>Mr. Terakado has been associated with NEC Corporation since April 1991 till date. At NEC, he has been in-charge of providing solutions in the Japanese logistics industry to Logistic companies, Manufacturers and Retailers. Also, he has been engaged in Strategy formulation, Development and Provision of ICT solutions in the global logistics market and supply chain.</p> <p>He has been involved in the LDB project from an early stage, supporting the NICDC project in India. Along with in-charge of the Transportation and Logistics Solutions division, he has been leading and managing the Global Business Development team, which supports the NICDC project in India. He then joined NEC Technologies India Private Limited as Associate Vice President and was appointed for the first time to the Board of Directors upon the establishment of DLDSL in December 2015. In 2017, he returned to NEC Corporation and in 2023, he has now again been appointed as a Director from Japan.</p> <p>He is a certified "Logistics Senior Master" from "Japan Institute of Logistics Systems (JILS)". He has extensive logistics know-how in technical and managerial projects and works with NEC headquarters on the various products and services available. As one of the core members of NICDC Logistics Data Services Limited, he plans to provide various logistics ICT solutions with future developments in mind.</p>
Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013	Appointment as per Section 160 of the Companies Act, 2013.

Name	Shri Rajat Kumar Saini (DIN: 10264275)	Shri Tomohisa Terakado (DIN: 07372331)
Remuneration last drawn (including sitting fees, if any)	_____	_____
Remuneration proposed to be paid	_____	_____
Date of First Appointment on the Board	3rd August, 2023	16th January, 2023
Shareholding in the Company as on date	NIL	NIL
Relationship with other Directors/KMP	No inter se related to any Director of the Company	No inter se related to any Director of the Company
Number of meeting of the Board attended during the financial year	Not applicable	01
Directorships in other Companies	1. National Industrial Corridor Development Limited. 2. DMIC Vikram Udyogpuri Limited 3. DMIC Integrated Industrial Township Greater Noida Limited 4. CBIC Tumakuru Industrial Township Limited 5. Dholera International Airport Company Limited 6. Rajasthan Industrial Corridors Development Corporation Limited	NIL
Membership/ Chairmanship of Committees of other Boards as on date	Dholera International Airport Company Limited-Chairperson, Audit Committee.	NIL

DIRECTORS REPORT



Launch of National Logistics Policy along with Unified Logistics Interface Platform (ULIP) by Hon'ble Prime Minister of India on 17th September 2017.

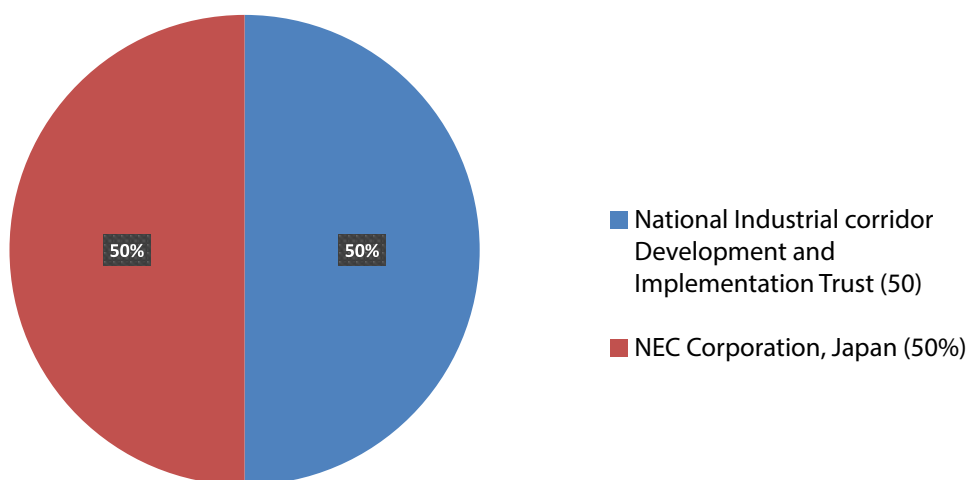
BOARD'S REPORT

Dear Shareholders,

Your directors have the pleasure in presenting the 08th (Eighth) Board Report on the affairs of the Company for the year ended 31st March, 2023.

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



FINANCIAL STATEMENTS SUMMARY AND HIGHLIGHTS: -

A summary of Company's financial performance for the financial year ended on 31st March, 2023 is summarized below: -

Rs. In Lakh		
Paticulars	2022-23	2021-22
Total Income	18029.06	16883.18
Total Expenses	13452.57	13915.79
Tax Expenses	1127.24	734.86
Profit / (Loss) for the year after Tax	3449.25	2232.53

2. STATE OF AFFAIRS OF THE COMPANY: -

(I) LOGISTICS DATA BANK (LDB) PROJECT

A. National Industrial Corridor Development Corporation's (NICDC) Logistics Databank Project (LDB) aims to bring in visibility and efficiency across the Indian container Logistics environment thus helping in reducing the transaction cost and bottlenecks. The project has been implemented with the cooperation of Ministry of Ports, Shipping and Waterways (MoPSW); Ministry of Road Transport & Highways (MoRTH); Ministry of Railways (MoR), Ministry of Commerce & Industry (MoCI) and other Government and private stakeholders.

B. NLDSL implemented the Logistics Data Bank (“LDB”) Services in the western corridors of India from 01st July, 2016 at Jawaharlal Nehru Port Authority (JNPA) and extended its services to Adani Ports and Special Economic Zone (APSEZ) from 1st May, 2017. Further, NLDSL has successfully launched the LDB services to Southern and Eastern Ports from 1st November 2018 to 1st December 2018. During the year 2019-20, the LDB services were launched at Chennai Port Authority, Visakhapatnam Port Authority, Krishnapatnam Port, Kolkata – Haldia Ports, Cochin Port Authority, New Mangalore Port Authority, V.O. Chidambaranar Port Authority, Adani Kattupalli Port, Deendayal Port Authority, Paradip Port Authority, Kamarajar Port Limited, Mormugao Port Authority. With its coverage at APM Terminal, Pipavav Port, Gujarat from November 2020, NLDSL has been successful in deploying LDB project to 100% EXIM container terminals of India.

C. LDB functions on Radio-Frequency Identification (RFID) technology for track and trace of the containers. RFID tags are installed on all containers arriving in India during Import journey. RFID readers are installed at Container Freight stations (CFS’s), Inland Container Depots (ICD’s), Parking Plazas, Toll Plazas, Empty Yards, Integrated check-posts (ICP) as well as Industrial zones.

D. Currently, LDB Pan India coverage integrates:

17 Ports (comprising 27 port terminals) (Port IT systems)

360+ CFSs, ICDs, Empty Yards & Parking Plazas (RFID Infrastructure)

90+ Toll Plazas (RFID Infrastructure)

03 ICPs border to Nepal and Bangladesh (RFID Infrastructure)

37 SEZs (RFID Infrastructure)

E. The project is also integrated with all Ports’ Terminal Operating System (TOS) and Freight Operations Information System (FOIS) of Centre for Railways Information Systems (CRIS) for providing enhanced visibility of 100% EXIM containers movement.

F. NLDSL has tracked over 62+ million EXIM containers since go live in 2016 whereas more than 10 million were tracked within FY 2022-23. The visibility is provided through the LDB Portal www.ldb.co.in and mobile application named “NLDS-LDB”. One of LDB’s biggest achievement in last FY was extensive coverage at Empty Yards that has a significant contribution in bringing transparency in empty container availability.

G. 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.

H. The Logistics Performance Index created by the World Bank (WB) to rank the member countries based on the performance of their logistics sector has recognized LDB as a contributing factor in improving India’s rank from 44 in 2018 to 38 in 2023.

(II) UNIFIED LOGISTICS INTERFACE PLATFORM (ULIP)

Unified Logistics Interface Platform (ULIP) is one of the seven initiatives identified under the “Technology Commons” program: leveraging technology in specifically identified priority areas by developing products /services in rapid iterations and incorporating key user and stakeholder requirements.

LDB Project has been leveraged to develop ULIP. The ULIP has been conceptualized with the vision of “PM GatiShakti”, Atmanirbhar Bharat’ and Make in India’ Initiatives which aims at breaking individual silos, promote integration among various Ministries/ Departments and create a single window thus bringing efficiency and transparency in the logistics industry and thus making India a cost competitive.

The ULIP was launched by Honorable Prime Minister of India on 17th September 2022. It has been integrated with 34 systems of 8 different Ministries through 112 APIs, covering 1800+ fields successfully. ULIP has been conceptualized with the following objectives: -

- (a) To create a nationwide single window logistics platform for end-to-end visibility of logistics-related tracking, transactions, and compliances.
- (b) To develop a logistics gateway by integrating information available with various Govt. agencies across the supply chain by providing real / near-real-time information in a single window.
- (c) To provide visibility for optimal usage of various modes of transportation.
- (d) To provide the data which can be utilized by the stakeholders for simplification of complicated processes, compliance requirements, document filing, certifications, and approval procedures.

The key ministries and the related systems which are actively contributing or proposed to contribute to realizing the vision of ULIP are:

Sl. No.	Name of the Ministry / Department	Systems integrated with ULIP platform
A.	Ministry of Ports, Shipping and Waterways	a. Terminal Operating Systems (TOS) of all Ports b. Port community System (PCS). c. Inland Waterways Transportation System. d. Sagar Setu
B.	Ministry of Civil Aviation	a. Air Cargo Community System (ACCS) b. Air Cargo Message Exchange System (ACMES) c. AAI Cargo Logistics and Allied Services (AAICLAS)
C.	Ministry of Railways	a. Freight Operations Information System (FOIS)
D.	Ministry of Road Transport and Highways	a. VAHAN b. SARATHI c. FASTag
E.	Ministry of Finance	a. Custom’s ICEGATE b. GSTN E-waybill*
F.	Ministry of Commerce and Industry	a. DGFT IEC System b. PM GatiShakti
G.	Ministry of Electronics and Information Technology	a. DigiLocker
H.	Ministry of Food and Public Distribution	a. Food Corporation of India

*Integration with GSTN E-waybill is underway.

ULIP is facilitating India’s logistics sector with data-driven visibility and transparency. There has been a sound adoption of technology for various operation activities and processes by the industry players. Since its go-live, there are more than 600 industry players who have onboarded on ULIP.

137 entities have submitted more than 369 use-cases. 104 entities signed NDA for taking the benefits of ULIP platform out of which 42 entities have already developed 57 live applications with actual users.

(III) AWARDS AND ACCCOLADES RECEIVED BY COMPANY DURING THE YEAR 2022-23

- Geospatial Award: ULIP had been awarded Geospatial for Logistics Award on 15th Nov '22. It was organised by Geospatial World during the GeoSmart India 2022.
- Special Recognition Award: LDB services has been awarded "Special Recognition Award" at the 34th Port Foundation Day of JNPA for year 2022-23. Special recognition for bringing visibility, transparency and efficiency in the logistics supply chain LDB services.

3. DIVIDEND

The Board of Directors of your Company has not recommended any dividend during the financial year 2022-23.

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. 34,49,26,000/- has been transferred to the reserves by the Company.

6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company do not have subsidiary, joint venture and associate as on 31st March, 2023.

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, 2023.

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

M/s G.K. Kedia & Co., Chartered Accountants, were appointed as Internal Auditors of the Company for the financial year 2022-23 pursuant to Section 138(1) of the Companies Act, 2013 in the 36th Board meeting held on 02nd February, 2023. The Board feels that the scope of Internal Audit and Internal Financial Controls having regard to the size of the Company are adequate.

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, 2023, 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, 2023 AND THE DATE OF THE REPORT: -

There are no material changes that occurred in between the financial year ended on 31st March, 2023 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, 2023, 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 2022-23, 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 Authorised Share Capital of the Company is Rs. 8,05,00,000/- (Rupees Eight Crore Five Lakh only) and Issued and Paid-up Share Capital of the Company 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, 2023.

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, 2023 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 2022-23 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*		
1.	The steps taken or impact on conservation of energy	Not Applicable
2.	The steps taken by the Company for utilizing alternate sources of energy	
3.	The capital investment on energy conservation equipment's	
B) Technology absorption:		
1.	The efforts made towards technology absorption	Not Applicable
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) a) The details of technology imported; b) the year of import; c) whether the technology been fully absorbed; d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
4.	The expenditure incurred on Research and Development	
C) Foreign exchange earning and Outgo:		
1.	The Foreign Exchange earned in terms of actual inflows during the year	Nil
2.	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.	Shri Amrit Lal Meena, Chairman	30 th November, 2021	21 st October, 2022
2.	Shri Rajiv Singh Thakur, Chairman	10 th November, 2022	15 th December, 2022
3.	Shri Ichiro Oshima, CEO	12 th July, 2017	16 th January, 2023
4.	Smt. Sumita Dawra, Chairman	15 th December, 2022	20 th July, 2023
5.	Shri Tomohisa Terakado, Director	16 th January, 2023	-
6.	Shri Kazuyuki Takayama, CEO	16 th January, 2023	03 rd April, 2023
7.	Shri Archana Adhikari	01 st November, 2021	17 th November, 2022
8.	Shri Aman Gupta, CS	24 th February, 2023	26 th May, 2023

Note: Shri Rajat Kumar Saini, IAS has been appointed as an Additional Director & Chairman of the Company w.e.f. 03rd August, 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 Girish Kumar Surpur, 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 2022-23, Six (06) meetings of the Board of Directors of the Company were held on 01st July, 2022, 06th September, 2022, 30th September, 2022, 14th November, 2022, 28th November, 2022, 02nd February, 2023.

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 in its 36th Board meeting held on 02nd February, 2023 has approved the reconstitution of the 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 Directors	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Girish Kumar Surpur	Director	Member
3.	Shri Tomohisa Terakado*	Director	Member
4.	Shri Ichiro Oshima*	Director	Member

*Shri Ichiro Oshima has resigned from the office of Directors of the Company w.e.f. 16th January, 2023 and in his place, Shri Tomohisa Terakado has been appointed as the Additional Director on the Board of the Company w.e.f. 16th January, 2023. Accordingly, the Board in its 36th Board meeting has re-constituted the CSR Committee.

During the financial year 2022-23, 2 (Two) CSR Committee meetings were held on 14th November, 2022 and 27th February, 2023.

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 in its 36th Board Meeting held on 02nd February, 2023 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 Directors	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Girish Kumar Surpur	Director	Member
3.	Shri Tomohisa Terakado*	Director	Member
4.	Shri Ichiro Oshima*	Director	Member

*Shri Ichiro Oshima has resigned from the office of Directors of the Company w.e.f. 16th January, 2023 and in his place, Shri Tomohisa Terakado has been appointed as the Director on the Board of the Company w.e.f. 16th January, 2023. Accordingly, the Board in its 36th Board meeting has re-constituted the Audit Committee.

During the financial year 2022-23, 3 (Three) Audit Committee meetings were held on 29th June, 2022, 01st September, 2022 and 05th, January, 2023.

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 2022-23 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.nlds.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. 30 to the Financial Statements for the year ended on 31st March, 2023.

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.

Place: New Delhi
 Date: 22nd August, 2023

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

Sd/-
 (Rajat Kumar Saini)
 Chairman
 DIN: 10264275

ANNUAL REPORT ON CSR ACTIVITIES



CHENNAI TAGGING OPERATIONS

ANNUAL REPORT ON CSR ACTIVITIES

(For Financial Year starting from 01st April, 2022 to 31st March, 2023)

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:-

Sl. 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	2
2.	Shri Girish Kumar Surpur	Director	2	2
3.	Shri Tomohisa Terakado	Additional Director	1	1
4.	Shri Ichiro Oshima	Director	1	1

*Shri Ichiro Oshima has resigned from the office of Directors of the Company w.e.f. 16th January, 2023 and in his place, Shri Tomohisa Terakado has been appointed as the Director on the Board of the Company w.e.f. 16th January, 2023. The Board has duly reconstituted 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://nlds.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. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 2442.80 (in Lakh)

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 48.86 (in Lakh)

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL

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

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 48.86 (in Lakh)

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 36.88 (in Lakh)

(b) Amount spent in Administrative Overheads: NIL

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. Rs. 36.88 (in Lakh)

(e) CSR amount spent or unspent for the Financial Year: Rs. 11.98 (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.
Rs. 36.88	Rs. 11.98	12th April, 2023	NIL		

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

Sl. No.	Particular	Amount (Rs. in Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	48.86
(ii)	Total amount spent for the Financial Year	36.88
(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:

1.	2	3	4	5	6	7	8
Sl. 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 (2019-20)	—	—	—	—	—	—
2.	FY-2 (2020-21)	33.69	8.89	6.20	—	—	2.69
3.	FY-3 (2022-22)	—	—	—	—	—	—

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

SI No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode 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
No. 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:

Not Applicable

Sd/-.	Sd/-
Shri Rajat Kumar Saini DIN:10264275 (Chairman of the Company)	Shri Abhishek Chaudhary DIN:06817755 (Chairman-CSR Committee)

INDEPENDENT AUDITOR'S REPORT



JNPT TAGGING OPERATIONS

INDEPENDENT AUDITOR'S REPORT

To the Members of NICDC Logistics Data Service Limited

(Formerly Known as DMICDC Logistics Data Service Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NICDC Logistics Data Service Limited (Formerly Known as DMICDC Logistics Data Service Limited) ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and 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. (Hereinafter referred to as "the Financials Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2023, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Companies Act, 2013, 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 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) 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 and 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, 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.

(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) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

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

Sd/-
Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 23505371BGRUAB4162
Date: 22/08/2023
Place: New Delhi

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	Name of Dues	Amount (In Rs. Lakh)	Period to which the amount relates	Furum where dispute is pending
Income Tax Act. 1961	Income Tax	34.65	AY 2019-20	Jurisdictional A.O.
Income Tax Act. 1961	Income Tax	3.16	AY 2020-21	Jurisdictional A.O.
Income Tax Act. 1961	Income Tax	14.78	AY 2021-22	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.

(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 : 23505371BGRUAB4162

Date: 22/08/2023
Place: New Delhi

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS

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

We have audited the internal financial controls over financial reporting of NICDC Logistics Data Service Limited (Formerly Known As DMICDC Logistics Data Service Limited) ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on 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. Because of this reason, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2023.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

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

Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 23505371BGRUAB4162

Date: 22/8/2023
Place: New Delhi

FINANCIAL STATEMENTS FOR THE FINANCIAL ENDED ON 31ST MARCH, 2023



MUNDRA TAGGING OPERATIONS

NICDC Logistics Data Services Limited
 (Formerly Known as DMICDC Logistics Data Services Limited)
 Flat No.- 302C, 3rd Floor, World Trade Centre
 Babar Road, New Delhi, Pin- 110001
 (CIN : U74999UP2015PLC113326)

Balance Sheet as at March 31, 2023

(Rs. in Lakh)

Particulars	Notes	March 31, 2023	
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share Capital	2	803.96	803.96
(b) Reserves & Surplus	3	9,608.14	6,158.88
2. Non- Current Liabilities			
(a) Long Term Provisions	4	4.43	8.92
3. Current Liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		368.58	66.41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,822.80	7,514.63
(b) Other Current Liabilities	6	1,537.36	1,438.25
(c) Short-Term Provisions	7	0.69	0.83
TOTAL		20,145.96	15,991.88
II. ASSETS			
(1) Non -Current Assets			
(a) Property Plant and Equipments and Intangible Assets	8		
(i) Property Plant and Equipments		893.22	18.49
(ii) Intangible Assets		62.10	125.69
(b) Deferred Tax Assets / (Liabilities)	9	-	-
(c) Long-term Loans and Advances	10	89.49	360.76
(2) Current Assets			
(a) Inventories	11	118.20	68.83
(b) Trade Receivables	12	2,501.28	2,129.14
(c) Cash and Bank Balance	13	15,294.72	11,695.35
(d) Short term Loans and Advances	14	16.36	21.42
(e) Other Current Assets	15	1,170.59	1,572.20
TOTAL		20,145.96	15,991.88

Significant Accounting Policies 1
Notes forming part an integral part of the financial statements 2-36

As per our report of even date attached
 For **Dewan P. N. Chopra & Co.**
 Chartered Accountants
 Firm Reg.No. 000472N

For **NICDC Logistics Data Services Limited**

Sd/-

Sandeep Dahiya
 (Partner)
 M. No. 505371
 UDIN: 23505371BGRUAB4162
Place: New Delhi
Date: 22/08/2023

Sd/-

Girish Kumar Surpur **Abhishek Chaudhary**
 (Director) (Director)
 DIN: 09533070 DIN: 06817755

Sd/-

Eigo Matsubayashi **Atul Sharma**
 (CEO) (Finance Executive)

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Flat No.- 302C, 3rd Floor, World Trade Centre
Babar Road, New Delhi, Pin- 110001
(CIN : U74999UP2015PLC113326)

Statement of Profit and Loss for the year ended March 31, 2023

(Rs. in Lakh)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
I. INCOME			
(I) Revenue from Operations	16	17,502.86	16,581.58
(II) Other Income	17	526.20	301.60
TOTAL		18,029.06	16,883.18
II. EXPENSES			
(I) Direct Operating expenses	18	12,808.17	13,293.45
(II) Employee benefits expenses	19	136.67	132.33
(III) Finance Cost		-	-
(IV) Depreciation & Amortization expenses	8	102.34	144.14
(V) Other Expenses	20	405.39	345.87
TOTAL		13,452.57	13,915.79
III. Profit before tax		4,576.49	2,967.39
IV. Tax expenses			
(I) Current tax		1,117.12	734.86
(II) Previous year tax		10.12	-
(III) Deferred tax		-	-
V. Profit for the year		3,449.25	2,232.53
VI. Earnings per equity share [Face Value of Rs.10 per share]	21		
Basic EPS		42.90	27.77
Diluted EPS		42.90	27.77
Significant Accounting Policies	1		
Notes forming part an integral part of the financial statements	2-36		

As per our report of even date attached

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

For NICDC Logistics Data Services Limited

Sd/-
Sandeep Dahiya
 (Partner)
 M. No. 505371
 UDIN: 23505371BGRUAB4162
Place: New Delhi
Date: 22/08/2023

Sd/-	Sd/-
Girish Kumar Surpur (Director) DIN: 09533070	Abhishek Chaudhary (Director) DIN: 06817755
Sd/-	Sd/-
Eigo Matsubayashi (CEO)	Atul Sharma (Finance Executive)

NICDC Logistics Data Services Limited
 (Formerly Known as DMICDC Logistics Data Services Limited)
 Flat No.- 302C, 3rd Floor, World Trade Centre
 Babar Road, New Delhi, Pin- 110001
 (CIN : U74999UP2015PLC113326)

Statement of Cash Flow for the Year Ended March 31, 2023

(Rs. in Lakh)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net Profit before tax	4,576.49	2,967.39
Adjustments for:		
Interest received on short term fixed deposits	(526.20)	(301.60)
Depreciation and Amortisation Expenses	102.34	144.14
	4,152.63	2,809.93
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets/Liabilities:		
Increase/Decrease in Current Assets	22.54	1,327.82
Decrease/Increase in Current Liabilities	704.82	3,479.55
(Increase)/ Decrease in Loans and advances	350.63	33.52
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (Decrease) in current liabilities		
	1,077.99	4,840.89
Cash generated from Operations	5,230.62	7,650.82
Taxes Paid (Net of Refunds)	1,206.61	693.06
Net cash flow from Operating Activities (A)	4,024.01	6,957.76
B. Cash flow from Investing Activities		
Purchase of Property Plant and Equipments and Intangible Assets	(913.48)	(0.20)
Interest received on short term fixed deposits	488.84	133.69
Net cash flow from Investing Activities (B)	(424.64)	133.49
C. Cash flow from Financing Activities		
Net cash flow from Financing Activities (C)	-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	3,599.37	7,091.25
Cash and cash equivalents at the beginning of the year	11,695.35	4,604.10
Cash and cash equivalents at the end of the year	15,294.72	11,695.35
Cash and cash equivalents as per Balance Sheet (Refer Note 13)	15,294.72	11,695.35
Significant Accounting Policies	1	-
Notes forming part an integral part of the financial statements	2-36	-

As per 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: 23505371BGRUAB4162

Place: New Delhi

Date: 22/08/2023

For NICDC Logistics Data Services Limited

Sd/-

Girish Kumar Surpur

(Director)

DIN: 09533070

Sd/-

Abhishek Chaudhary

(Director)

DIN: 06817755

Sd/-

Eigo Matsubayashi

(CEO)

Sd/-

Atul Sharma

(Finance Executive)

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Flat No.- 302C, 3rd Floor, World Trade Centre
Babar Road, New Delhi, Pin- 110001
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2023

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.

1. 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
(Formerly Known as DMICDC Logistics Data Services Limited)
Flat No.- 302C, 3rd Floor, World Trade Centre
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(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.

(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.

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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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Notes to the financial statements for the year ended March 31, 2023

2. Share Capital

	(Rs. in Lakh)	
Particulars	March 31, 2023	March 31, 2022
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

As at March 31, 2023 As at March 31, 2022

Equity Shares

No. of Shares

No. of Shares

Equity shares at the beginning of the Year

80,39,600

80,39,600

Add: Issued/cancelled equity shares during the Year

80,39,600

80,39,600

Equity shares outstanding at the end of the Year

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 had not proposed any dividend during the year. The shareholders have no differential rights with respect to distribution of dividend and repayment of capital.

c) Details of shareholders holding more than 5% shares

Equity Shares

No. of Shares

No. of Shares

National Industrial Corridor Development Implementation Trust (NICDIT)

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)

50.00%

50.00%

NEC Corporation, Japan

50.00%

50.00%

100.00%

100.00%

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

3. Reserves and Surplus

	(Rs. in Lakh)	
Particulars	March 31, 2023	March 31, 2022
Surplus in the statement of profit and loss		
Opening balance at the beginning of the year	6,158.88	3,926.35
Add:- Profit for the year	3,449.26	2,232.53
Net surplus at the end of the year	9,608.14	6,158.88

4. Long Term Provisions

	(Rs. in Lakh)	
Particulars	March 31, 2023	March 31, 2022
Provision for Employee Benefits (Gratuity) (Refer Note no. 29)	4.43	8.92
Total	4.43	8.92

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5. Trade Payables

(Rs. in Lakh)		
Particulars	March 31, 2023	March 31, 2022
Payable to Micro and small enterprises	368.58	66.41
Payable to others	7,822.80	7,514.63
Total	8,191.38	7,581.04

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)

Particulars	2022-23	2021-22
The principal amount and interest due thereon remaining unpaid to any supplier		
-Principal Amount	368.58	66.41
-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 33(xiii)

6. Other Current liabilities

(Rs. in Lakh)		
Particulars	March 31, 2023	March 31, 2022
Payable to Employees	4.12	2.10
Statutory Liabilities	319.93	497.10
Expenses Payable	1,211.54	938.88
Other Liabilities	1.77	0.17
Total	1,537.36	1,438.25

7. Short-Term Provisions

(Rs. in Lakh)		
Particulars	March 31, 2023	March 31, 2022
Provision for Employee Benefits (Gratuity) (Refer Note no. 29)	0.01	0.17
Provision for Employee Benefits (Leave Encashment)	0.68	0.66
Total	0.69	0.83

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8. Property Plant and Equipments and Intangible Assets										(Rs. in Lakh)
Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at April 1 2022	During The Year		As at March 31,2023	As at April 1 2022	Deduction During The	For the Year	As at March 31,2023	As at March 31,2023	As at April 1 2022
		Additions	Deductions							
I. Tangible Assets										
(a) Computer	10.47	6.90	-	17.36	8.54	-	3.57	12.11	5.25	1.93
(b) Office Equipments	15.61	-	-	15.61	7.92	-	4.29	12.21	3.40	7.69
(c) Plant and Machinery	11.12	905.24	-	916.36	2.25	-	29.54	31.79	884.57	8.87
Total	37.20	912.14	-	949.33	18.71	-	37.40	56.11	893.22	18.49
Previous Year	37.00	0.20	-	37.20	9.45	-	9.26	18.71	18.49	27.55
II.Intangible Assets										
(a) Computer Software	0.98	1.34	-	2.32	0.78	-	0.41	1.19	1.13	0.20
(b) Initial Project setup Cos	1,091.01	-	-	1,091.01	965.55	-	64.50	1,030.05	60.96	125.46
(c) Trade Mark License	0.14	-	-	0.14	0.10	-	0.03	0.13	0.01	0.03
Total	1,092.13	1.34	-	1,093.47	966.43	-	64.94	1,031.37	62.10	125.69
Previous Year	1,092.12	-	-	1,092.12	831.54	-	134.88	966.42	125.69	260.57

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9. Deferred Tax Assets/ (Liabilities) Net

		(Rs. in Lakh)	
Particulars		March 31, 2023	March 31, 2022
Timing Difference on account of			
Employee Benefit and Allowances under Income Tax Act, 1961		4.45	9.09
Timing difference on account of Employee Benefit (A)		4.45	9.09
- Fixed Assets			
WDV as per Companies Act, 2013		955.32	144.18
WDV as per Income Tax Act, 1961		1,545.95	869.74
Timing difference on account of Fixed Assets (B)		590.63	725.56
Total Timing difference (A+B)		595.08	734.65
Tax rate		25.17%	25.17%
Total Deferred tax assets/ (liabilities)		149.78	184.91
Deferred Tax Assets/ (Liability) (Closing)		149.78	184.91
Deferred Tax Assets/ (Liability) (Opening)		184.91	199.40
Total Deferred Tax Assets/ (Liabilities) (Refer note no 27)		149.78	184.91

10. Long Term Loans and Advances

		(Rs. in Lakh)	
Particulars		March 31, 2023	March 31, 2022
Advance Income Tax (Net of Provision)			
Advance Tax and TDS Receivables	(A)	1,206.61	2,722.55
Provision for Income Taxes		1,117.12	2,361.79
Provision for Income Tax 18-19		-	577.71
Provision for Income Tax 19-20		-	451.63
Provision for Income Tax 20-21		-	597.58
Provision for Income Tax 21-22		-	734.87
Provision for Income Tax 22-23		1,117.12	-
Provision for Income Taxes	(B)	1,117.12	2,361.79
Total	(A - B)	89.49	360.76

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11. Inventories

Particulars	(Rs. in Lakh)	
	March 31, 2023	March 31, 2022
Stock in Hand -One time Tags	118.20	50.04
Stock in Transit	-	18.79
Total	118.20	68.83

12. Trade Receivables

Particulars	(Rs. in Lakh)	
	March 31, 2023	March 31, 2022
Unsecured, considered good		
- Outstanding for less than six months	2,455.20	2,017.98
- Outstanding for more than six months	46.08	111.16
Total	2,501.28	2,129.14

12.1 For Trade Receivables ageing, Refer Note 33 (xiv)

13. Cash and Cash Equivalents

Particulars	(Rs. in Lakh)	
	March 31, 2023	March 31, 2022
Balances with banks:		
- Current accounts (Refer Note 13.1)	145.33	21.94
- In Term Deposits	15,149.39	11,673.41
Cash in hand	-	-
Total	15,294.72	11,695.35

Note 13.1- Bank Balance includes unspent CSR Escrow Account of Rs 2.69 Lakh (P.Y. 18.07 Lakh)

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

Particulars	(Rs. in Lakh)	
	March 31, 2023	March 31, 2022
Prepaid Expenses	3.55	9.01
Security Deposit	12.81	12.41
Total	16.36	21.42

15. Other Current Assets

Particulars	(Rs. in Lakh)	
	March 31, 2023	March 31, 2022
Accounts Receivable-Unbilled Revenue	-	674.45
Duties and taxes recoverable	611.66	729.84
Interest Accrued on FDR	205.28	167.91
Income Tax Refund	353.65	-
Total	1,170.59	1,572.20

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16. Revenue from Operations

(Rs. in Lakh)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Sales of Services		
MUC Charges	17,480.83	16,581.58
Support & Maintenance Charges	12.03	-
Initial Setup Cost	10.00	-
Total	17,502.86	16,581.58

17. Other Income

(Rs. in Lakh)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Interest on Term Deposit		
-TDS C.Y. Rs 52.62 Lakh (P.Y Rs 30.16 Lakh)	526.20	301.60
Total	526.20	301.60

18. Direct Expenses

(Rs. in Lakh)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Service Fees	10,931.06	11,344.85
One time Tags Consumed	897.56	896.12
Freight Charges	1.96	77.19
RFID Readers - Lease Rent	977.59	975.29
Total	12,808.17	13,293.45

19. Employee's Benefit Expenses

(Rs. in Lakh)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Salary, Wages and Allowances	124.50	118.40
Contribution to Provident/ Pension Fund	10.89	9.89
Gratuity	(4.65)	(0.21)
Leave Encashment	1.70	0.66
Staff Welfare expenses	4.23	3.59
Total	136.67	132.33

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20. Other Expenses

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2023	Year ended March 31, 2022
Advertisement & Promotion Expenses	162.66	133.09
Rent	42.75	42.95
Travelling Expenses	21.15	2.72
Legal and Professional Expenses	53.07	24.09
Insurance Expenses	13.81	12.08
Corporate Social Responsibility (Refer Note no. 31)	36.88	74.86
Auditor's Remuneration		
- Statutory audit	1.25	1.25
- Tax audit	0.50	0.50
Electricity Charges	2.95	2.64
Bank Charges	0.02	0.09
Printing & Stationary	3.55	1.76
Rates & Taxes	5.99	3.10
Interest on TDS	-	0.06
Office Expenses	3.81	2.48
Website & Internet Expenses	53.22	40.63
Miscellaneous Expenses	3.78	3.57
Total	405.39	345.87

21. Earning Per share

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2023	Year ended March 31, 2022
Profit after Tax (Rs. In Lakh)	3,449.26	2,232.53
Weighted average number of equity shares (No.s)	80,39,600	80,39,600
Weighted average number of potential shares (No.s)	80,39,600	80,39,600
Earning per share (Face value of Rs. 10/-each)		
- Basic (Rs.)	42.90	27.77
- Diluted (Rs.)	42.90	27.77

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22 Taxation matters- Income tax matters under appeal/ rectification

Assessment Year	Date of Demand Raised	Demand Outstanding (Rs. in Lakh)	Demanding outstanding against section	Status
2019-20	09.06.2022	34.65	154	Rectification request has been filed with Jurisdictional A.O. on 12.05.2023, and the same is in under process.
2020-21	21.09.2022	3.16	143(3)	Rectification request has been filed with Jurisdictional A.O. on 12.05.2023, and the same is in under process.
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.

23 Contingent Liabilities

One of the vendor of the company claimed an amount of Rs.44.05 Lakh (Previous year - 44.05 Lakhs) on account of freight charges .The company is not accepted the same. Therefore, no provision for the said amount has been created in the Books of accounts.

24 The Board of the co. in its 35th Board Meeting held on 28.11.2022 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. The said decision was taken by the Board on the basis of the charge sheets issued to their ex-employee and the enquiry report submitted by an independent disciplinary committee constituted by the Board in its 30th Board Meeting held on 09.03.2022. Further, the Board in its 36th Board Meeting held on 02.02.2023 accorded its approval for issuance of recovery order to their ex-employee seeking recovery of Rs. 63,72,135/- plus interest @18% per annum from date of order till actual payment.

The ex-employee has challenged the above mentioned disciplinary proceedings, charge sheets, enquiry report, termination order and recovery order before the Hon'ble High Court at Allahabad in writ petitions bearing number WRIA/14012/2022 and WRIA/4304/2023. In WRIA/14012/2022, withdrawal application has been filed by ex-employee. The above matter is under adjudication.

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 2023, the Company has Deferred Tax Assets (DTA) of Rs. 149.78 Lakh (Previous year DTA Rs. 184.91 Lakh) However, this DTA is not recognised in the books of accounts of the Company, as the documentary evidence for its virtual certainty of realization of such assets, are not available.

28 The company had 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 i.e. from 27th Oct 2021 to 28th Oct 2024.

29 Retirement benefits

Defined Contribution Plan

The company has recognized, in the Statement of Profit & Loss for the period ended 31st March, 2023 an amount of Rs. 10.89 Lakh (Previous Period Rs. 9.88 Lakh) under defined contribution plan on the basis of actual contribution to the Provident Fund / Pension Fund.

Defined Benefit Plans

a. Gratuity (unfunded): Payment at the time of leaving the organisation upon completion of 5 years of service, equal to 15 days salary for each completed year of service. Considering the Actuarial gratuity valuation, an amount of Rs.4.44 Lakh (Previous Year- 9.09 Lakh) is provided for till 31st March, 2023.

(i) Financial Actuarial Assumptions

Assumptions	Gratuity
Discount Rate (per annum)	7.50%
Salary growth rate (per annum)	6.00%
Mortality rate	100% of IALM 2012-14
Normal retirement age	60 Years
Attrition/Withdrawal rate (per annum)	5.00%

(Rs. in Lakh)

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

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

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30 Related Party Disclosure

I. Names of related parties and nature of relationship:

Relationship	Name of Related Party
A. Enterprises having significant influence / control over the Company	National Industrial Corridor Development and Implementation Trust NEC Corporation Japan
B. Key Managerial Personnel	a) Smt Sumita Dawra (w.e.f 15th December 2022 till date), Chairperson b) Shri Rajeev Singh Thakur (w.e.f 10th November 2022 to 15th December 2022) Chairperson c) Shri Amrit Lal Meena (w.e.f 30th November 2021 to 21st October 2022) Chairperson d) Shri Ichiro Oshima (w.e.f 12th July, 2017 to 16th January, 2023), CEO e) Shri Kazuyuki Takayama (w.e.f 16th January, 2023 to 3rd April, 2023) CEO f) Shri Eigo Matsubayashi (w.e.f 3rd April, 2023 to till date), CEO g) Shri Abhishek Chaudhary, Director h) Shri Terakado Tomohisa (w.e.f 16th January, 2023), Director i) Shri Girish Kumar Surpur, (W.e.f 10th March 2022 till date), Director j) Shri Aman Gupta, (W.e.f 24th Feb 2023 to 26th May 2023), Company Secretary

II. Related Party transactions and balances:

(Amount in Lakh)

Particulars	Enterprises having significant		Key Management personnel	
	2022-23	2021-22	2022-23	2021-22
A. Transactions during the year			0.97	-
Interest paid on Loan	-	-	-	-
Salary due to Aman Gupta, Company Secretary (24.02.2023 to 31.03.2023)			0.97	
B. Year end outstanding balances:	-	-	0.22	-
Long term borrowing				
Salary Payable to Aman Gupta, Company Secretary as on 31.03.2023			0.22	-

31 Corporate Social Responsibility (CSR)

(Rs. in Lakh)

Particulars	As at March 31, 2023	As at March 31, 2022
I. Gross Amount required to be spent by the company		
Annual CSR Allocation	48.86	42.76
Carry Forward from Previous year	8.89	33.69
Gross Amount required to be spent	57.75	76.45
II. Amount spent during the year for-		
F.Y 2022-23		
In Cash	36.88	-
F.Y 2021-22		
In Cash	-	42.76
F.Y 2020-21		
In Cash	6.20	24.80
	43.08	67.56
III. Purpose on which CSR Expenses has been spent		
Contribution to Prime minister's national relief fund (PMNRF)	-	48.11
Others	36.88	19.45
IV. Amount to be spent		
F.Y 2022-23	11.98	-
*F.Y 2020-21	2.69	8.89
	14.67	8.89

* Relates to Ongoing RO water plant project includes AMC charges.

32 Operating Lease

The company has taken commercial premises at Noida for official use under operating lease agreement. The company has recognised Rs. 42.75 lakh (P.Y. Rs. 42.95 Lakh) in the statement of Profit and Loss.

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33. 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 2023 and the year ended 31 March 2022.
- (vi) **Registration of charges or satisfaction with Registrar of Companies:**
All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done. No registration or satisfaction is pending at end of financial year 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	Denominator	As at March 31, 2023	As at March 31, 2022	% Variance	Reasons
a	Current Ratio= Current assets / Current Liabilities	19,084.79 15,465.52	9,728.74 9,019.29	1.96	1.71	14.62	-
b	Debt equity ratio= total debt / total shareholder's equity	-	-	-	-	-	-
c	Debt service coverage ratio= earnings available for debt services / total interest and principal	-	-	-	-	-	-
d	Return on equity ratio= Net profit after tax / Average shareholder's equity	3,449.25 2,232.53	8,687.47 5,846.57	0.40	0.38	5.26	-
e	Inventory turnover ratio= Net sales divided by average Inventory	17,502.86 16,581.58	93.52 101.17	187.16	163.90	14.19	-
f	Trade receivables turnover ratio= Net sales / average trade receivables	17,502.86 16,581.58	2,315.21 2,997.70	7.56	5.53	36.71	Trade receivables turnover ratio is increased due to increase in turnover and decreased in Trade receivables of the co.
g	Trade Payables turnover ratio= Net Purchases divided by average trade Payables	- -	- -	-	-	-	-
h	Net capital turnover ratio= Net sales / working capital	17,502.86 16,581.58	9,356.05 6,446.23	1.87	2.57	-27.24	Net capital turnover ratio is decreased due to increase in working capital of the co.
i	Net profit turnover ratio= Net profit after tax / Net sales	3,449.25 2,232.53	17,502.86 16,581.58	0.20	0.13	53.85	Net profit turnover ratio is increased due to increase in profit after tax
J	Return on Capital employed = Earnings before interest and taxes(EBIT) / Capital Employed	4,576.49 2,967.39	10,412.10 6,962.84	0.44	0.43	2.33	-
K	Return on investment	-	-	-	-	-	-

Notes to the financial statements for the year ended March 31, 2023

(ix) No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 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, No such transaction has taken place or invested funds to any other person (s) or entity/ entities, during the year including foreign entities.	
Transactions where an entity has received any fund from any No such transaction has taken place person (s) or entity/ entities, including foreign entity. during the year	

(xi) **Undisclosed income**

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

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

(xiii) **Ageing schedules of Trade payables as at 31 March 2023**

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	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	-	-	-	-	-

Ageing schedules of Trade payables as at 31 March 2022

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	66.41	-	-	-	66.41
(ii)	Other than MSME	7,448.90	-	65.73	-	7,514.63
(iii)	Disputed dues - MSME	-	-	-	-	-
(iv)	Disputed dues - Other than MSME	-	-	-	-	-

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Flat No.- 302C, 3rd Floor, World Trade Centre
Babar Road, New Delhi, Pin- 110001
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2023

(xiv) Ageing schedules of Trade Receivables as at 31 March, 2023

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	-	-	-	-	-	-

Ageing schedules of Trade Receivables as at 31 March, 2022

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	2,017.98	104.96	5.90		0.30	2,129.14
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

34 The company has a comprehensive system of maintenance of information and documents as required by the Goods and Services Act("GST Act"). Since the GST Act requires existence of such information and documentation to be contemporaneous in nature, books of accounts of the company are also subject to filing of GST Annual Return as per applicable provisions of GST Act to determine whether the all transactions have been duly recorded and reconcile with the GST Portal. Adjustments, if any, arising while filing the GST Annual Return shall be accounted for as and when the return is filed for the current financial year. However, the management is of the opinion that the aforesaid annual return will not have any material impact on the financial statements.

35 Provision for tax for the year ending 31st March,2023 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.

As per our report of even date attached

For Dewan P. N. Chopra & Co.

Chartered Accountants
 Firm Reg.No. 000472N

Sd/-

Sandeep Dahiya, FCA

(Partner)
 M. No. 505371
 UDIN: 23505371BGRUAB4162

Place: New Delhi
Date: 22/08/2023

For NICDC Logistics Data Services Limited

Sd/-

Girish Kumar Surpur

(Director)
 DIN: 09533070

Sd/-

Eigo Matsubayashi
 (CEO)

Sd/-

Abhishek Chaudhary

(Director)
 DIN: 06817755

Sd/-

Atul Sharma
 (Finance Executive)



NICDC LOGISTIC DATA SERVICES LIMITED

(FORMERLY KNOWN AS DMICDC LOGISTIC DATA SERVICE LIMITED)

NICDC Logistics Data Services Limited
Reg. Office: Flat No. 302 C, 03rd Floor, World Trade Centre
Babar Road, New Delhi –110001
CIN : U74999DL2015PLC418260

GST Registration No.: 07AAFCD5666H2ZF

