



NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined

NICDC LOGISTICS DATA SERVICES LIMITED


7TH

ANNUAL REPORT

2021-2022

CONTENTS

S.no.	Particulars	Page No.
1	Notice of 7th Annual General Meeting.	1 - 8
2	Directors' Report for the financial year ended on 31st March, 2022.	9 - 27
3	Auditor's Report for the financial year ended on 31st March, 2022.	28 - 38
4	Financial Statements for the financial year ended on 31st March,2022.	39 - 57



NOTICE OF ANNUAL GENERAL MEETING



NOTICE

NOTICE is hereby given that the **07th (Seventh) Annual General Meeting** of the Members of **NICDC Logistics Data Services Limited** (formerly known as DMICDC Logistics Data Services Limited) will be held on Friday, the **30th day of September, 2022** at **11:30 A.M. (IST)** at the registered office of the Company situated at Unit No.A-1002, 10th Floor, Tower-A, Plot No. 7, Advant Navis Business Park, Sector-142, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201305 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 2022, 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 Abhishek Chaudhary, 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 Abhishek Chaudhary (DIN: 06817755), Director of the Company, who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS: -

3. To regularize the appointment of Shri Amrit Lal Meena (DIN: 06626193) 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 Amrit Lal Meena (DIN: 06626193), who was appointed as an Additional Director with effect from 30th November, 2021 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."

4. To regularize the appointment of Shri Girish Kumar Surpur (DIN: 09533070) 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 Girish Kumar Surpur (DIN: 09533070), who was appointed as an Additional

Director with effect from 10th March, 2022 on the Board of the Company in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, in respect of whom the Company has received a notice in writing from him under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

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

Sd/-
(Archana Adhikari)
Company Secretary
Membership No.: A44923

Date: 07th September, 2022

NOTES:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circulars dated 08th April 2020, 13th April, 2020 and 05th May 2020, 13th January, 2021, 14th December, 2021 and 05th May, 2022 (collectively referred to as 'MCA Circulars') has permitted Companies to hold Annual General Meeting ('AGM') through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members.
2. As per the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available. However, the Body Corporates are entitled to appoint authorized representatives to attend the meeting through VC/OAVM and participate thereat and cast their votes through show of hands.
3. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. The Members can join AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting.
5. The attendance of Members through VC/OAVM will be counted for the purpose of reckoning the quorum for the AGM as per section 103 of the Act. Five members (shareholders) of the Company present throughout the meeting is the Quorum of the meeting.
6. 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, 3 & 4 to be transacted at the AGM is annexed herewith and forms part of the notice.
8. Details of the Director seeking an appointment at the ensuing Meeting are provided in the "Annexure" to the notice.
9. The Notice convening the 07th AGM and Annual Report 2021-22 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 archana.adhikari@nldsl.in .
11. The link of the meeting will be sent separately and members are requested to attend the AGM by following the invitation link sent to their registered email ID.

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

ITEM NO. 2

Shri Abhishek Chaudhary (DIN: 06817755), Director of the Company, liable to retire by rotation, vacates his office by rotation at this Annual General Meeting. Shri Abhishek Chaudhary, 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 Abhishek Chaudhary, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution as set out at Item No. 2 of this Notice.

ITEM NO.3

Shri Amrit Lal Meena (DIN: 06626193) was appointed as an Additional Director by the Board of Directors w.e.f. 30th November, 2021 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 Amrit Lal Meena being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 3 of this notice.

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

ITEM NO.4

Shri Girish Kumar Surpur (DIN: 09533070) was appointed as an Additional Director by the Board of Directors w.e.f. 10th March, 2022 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 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 set out at Item No. 4 of this notice.

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

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

Sd/-
(Archana Adhikari)
Company Secretary
Membership No.: A44923

Date: 07th September, 2022

Details of the Directors seeking appointment under Item No. 3 & 4 to the Notice of 07th Annual General Meeting of the Company to be held on 30th September, 2022

(Pursuant to Secretarial Standards-2 on General Meetings)

Item no. 3	
Name	Shri Amrit Lal Meena
Age	57 Years
Qualifications	B. Tech in Electrical Engineering and Post-Graduation Diploma in Public Policy and Management from IIM, Bangalore.
Experience	<p>Shri Amrit Lal Meena, IAS is presently Special Secretary (Logistics) in Department of Commerce, Ministry of Commerce and Industry. Earlier he was Secretary in Government of Bihar looked after various Departments including Rural Development, Urban Development, Building Corporation.</p> <p>He also worked as Principal Secretary / Additional Chief Secretary in Road Construction Department, Government of Bihar building a better and sustainable network of roads in Bihar. Roads and bridges infrastructure projects have got massive speed during his tenure. There has been commendable addition of new bridges on major rivers and four lanning of highways.</p> <p>Shri Meena had earlier worked as Joint Secretary in Ministry of Food Processing Industries, Government of India. He had also worked for Ministry of rural Development, Government of India. He had served as District Magistrate in five districts of Bihar State for over nine years.</p>
Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	30 th November, 2021
Shareholding in the Company as on date	NIL
Relationship with other Directors/KMP	NA
Number of meeting of the	03

Board attended during the financial year	
Directorships in other Companies	<ol style="list-style-type: none"> 1. National Industrial Corridor Development Corporation Limited- CEO & Managing Director; 2. NICDC Neemrana Solar Power Limited - Managing Director; 3. Dholera Industrial City Development Limited - Director; 4. Aurangabad Industrial Township Limited- Director; 5. DMIC Integrated Industrial Township Greater Noida Limited - Director; 6. CBIC Tumakuru Industrial Township Limited - Director; 7. DMIC Vikram Udyogpuri Limited - Director; and 8. Dholera International Airport Limited - Nominee Director. 9. India International Convention and Exhibition Centre Limited - Managing Director 10. Rajasthan Industrial Corridors Development Corporation Limited - Director
Membership/Chairmanship of Committees of other Boards as on date	NIL
<u>Item no. 4</u>	
Name	Shri Girish Kumar Surpur
Age	42 Years
Qualifications	Management graduate from IIT Roorkee, prior to which he has completed his Bachelor of Engineering in Computer Science from SDM college of Engg & Tech Dharwad.
Experience	<p>Shri Girish Kumar Surpur initially worked as Pre-sales consultant for Newgen Software Technologies looking after the Southern Market of India for 2 years.</p> <p>In 2007 he joined NEC Corporation and has handled extensive responsibilities within NEC Corporation. He was stationed in Japan for 2 years wherein he extensively worked on Presales of NEC's biometric based solutions for the global market focusing on Civil based & Law enforcement based solutions.</p> <p>From 2009-2010 he was involved in the UID project of India wherein NEC provides the biometric based solution for doing the fingerprint matching of Indian Citizens.</p> <p>From 2010, he has been working extensively for the Logistics Databank project right from conceptualization to implementation. Further, he has been extensively involved in Logistics based projects/solutions and currently handling end</p>

	<p>to end management of the Business Unit of NEC Corporation India.</p> <p>He has been leading the ULIP Project from NEC's side and is responsible for the overall Program Management. He has around 17.5 years of Enterprise global experience, in which he has managed and led Pre-sales, Sales, Strategy, and Business Development teams. His vast experience in Logistics sector along with his technical & operational know-how has definitely been an asset for NEC Corp India.</p> <p>He is currently playing a pivotal role as the Director of NLDSL (a Special Purpose Vehicle (SPV) between Govt. of India represented by the National Industrial Corridor Development Implementation Trust (NICDIT) and Japanese IT major, NEC Corporation).</p> <p>Being one of the core members of NLDSL, he is playing an instrumental role to provide various logistics ICT solution keeping in mind the development of the India supply chain market.</p>
Terms and Conditions of appointment or re-appointment	Appointment as per Section 160 of the Companies Act, 2013.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration to be paid	NIL
Date of first appointment on the Board	10 th March, 2022
Shareholding in the Company as on date	NIL
Relationship with other Directors/KMP	NA
Number of meeting of the Board attended during the financial year	NIL
Directorships of other Boards	NIL
Membership/Chairmanship of Committees of other Boards as on date	NIL

DIRECTOR'S REPORT



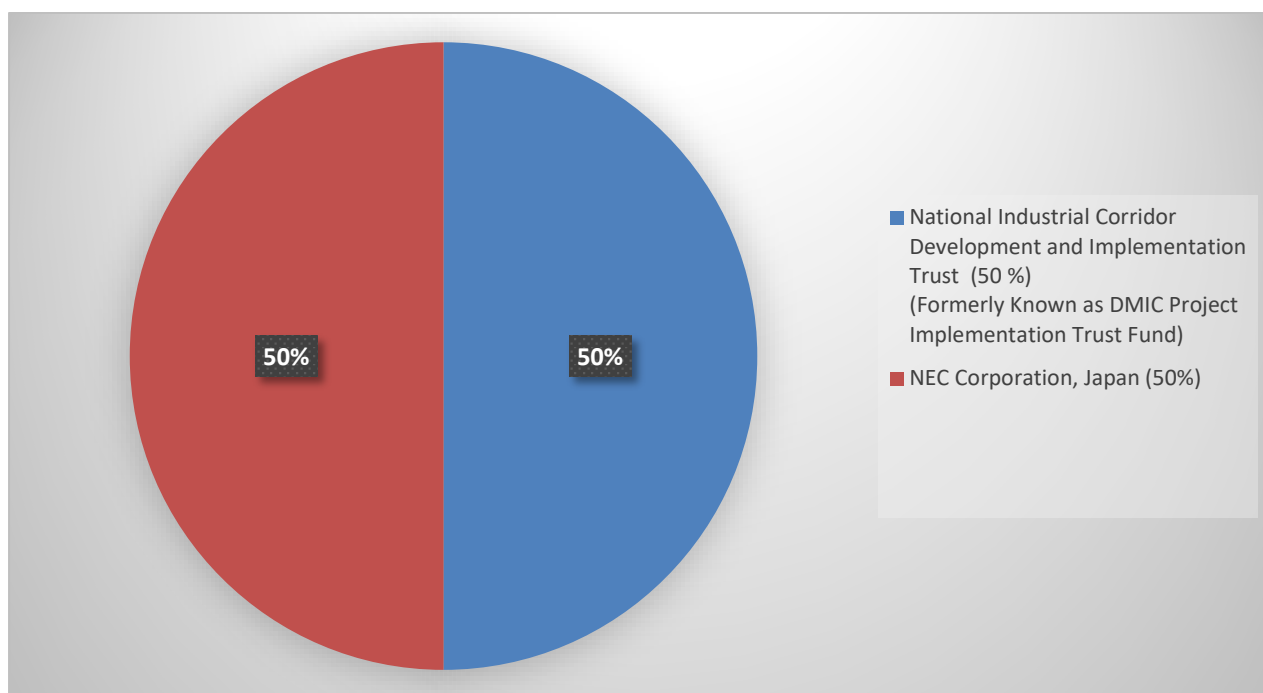
DIRECTORS' REPORT

Dear Shareholders,

Your directors have the pleasure in presenting the 07th (Seventh) Board Report on the affairs of the Company for the year ended 31st March, 2022.

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

SHAREHOLDING PATTERN



1. FINANCIAL STATEMENTS SUMMARY AND HIGHLIGHTS: -

A summary of Company's financial performance for the financial year ended on 31st March, 2022 is summarized below: -

Particulars	(Amount in Rs.)	
	2021-22	2020-21
Total Income	1,68,83,18,226	1,44,13,88,720
Total Expenses	1,39,15,77,720	1,20,04,25,472
Tax Expense	7,34,87,366	5,97,57,804
Profit / (Loss) for the year after Tax	22,32,53,140	18,12,05,444

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) is a smart community project between India and Japan which was implemented through a Special Purpose Vehicle (SPV) between Govt. of India represented by the National Industrial Corridor Development Implementation Trust

(NICDIT) and Japanese IT major, NEC Corporation, under the title of “NICDC Logistics Data Services Limited”. The project aims to bring in visibility and efficiency across the current Indian Logistics environment by reducing the transaction cost and time delays in container transportation using Information Technology. It is one of the Indo-Japanese partnership projects announced in the joint statement of Prime Ministers of both countries. The project has been implemented with the cooperation of Ministry of Ports, Shipping and Waterways, Ministry of Road, Transport and Highways, Ministry of Railways and other Government and Private Stakeholders.

- B.** Your Company has initiated the visibility services for the EXIM containers and implemented the Logistics Data Bank Services (“LDB Services”) in the western corridors of India from 01st July, 2016 at Jawaharlal Nehru Port Authority (JNPA) and extended its services to Adani Ports and Special Economic Zone (APSEZ) from 1st May, 2017. Further, your Company has successfully launched the LDB services to Southern and Eastern Ports from 1st November 2018 to 1st December 2018. During the year 2019-20, the LDB services were launched at 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% container terminals of India.
- C.** LDB functions on Radio-frequency Identification (RFID) technology for track and trace of the containers. RFID tag is installed on all containers arriving in India during Import journey. RFID readers are installed at Container Freight stations (CFS), Inland Container Depots (ICD), Parking Plazas, Toll Plazas and Empty Yards. The project is currently operational across 17 Ports in India covering 190+ Container Freight Stations (CFS)/Inland Container Depots (ICD), 60+ Toll Plazas, 3 Integrated Check Posts (ICP), 9 Special Economic Zones (SEZ), thus, tracking and tracing 100% EXIM container movement. 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 container movement. In view of the same, NLDSL has recently achieved the success of tracking and tracing of 50+ million EXIM containers. The NLDSL website is www.nldsl.in and www.ldb.co.in for detailed information.
- D.** LDB has also integrated with various information sources available with various entities to create meaningful information for all the stakeholders of EXIM supply-chain. The integrated system is also enabling other agencies by sharing LDB data to their platforms like:-

(i) Terminal Operations System (TOS):

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

(ii) Freight Operations Information System (FOIS):

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

(iii) Third party APIs:

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

(iv) Container Corporation of India (CONCOR):

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

(v) Port Community System (PCS) Integration

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

- E. The higher visibility due to tracking on a single window of LDB Project leads to derived benefits for logistics stakeholders like reduced lead time for overall import-export cycle, Robust infrastructure for businesses to increase global competitiveness, boosting manufacturing sectors, financial benefits of shorter and stable lead time results in lower inventory carrying costs, Better workforce planning, faster turnaround times, transparency, Empty Container Management, Demand Forecasting, Increase in containerized cargo etc.
- F. Apart from tracking, LDB Analytics Reports are published on a monthly 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 analytics reports helps in generating reports that help to improve trade in India by providing visibility across different stakeholders
 - **Performance Benchmarking Reports:** Capturing and analysing the Dwell Time of Ports, CFSs and ICDs helps in bringing in efficiency in operations, compliance across systems and better handshaking between different stakeholders.

- **Congestion Analysis Reports:** Capturing and analysing the transit time helps in identifying reasons for congestion in road and rail movement and in the nearby areas of ports, ICDs and CFSs.

(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 to achieve the goal of developing world-class platforms built in India by the best of India and make India truly self-sufficient.

Further, 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 cost competitive and ‘Atmanirbhar’ in the logistics sector. ULIP has been integrated with 29 systems of seven different Ministries through 100+ APIs, covering 1600+ fields successfully. Additionally, ULIP’s mechanism is architected in a way to contribute immensely for enhancing India’s rank in Ease of Doing Business (EoDB), Logistics Performance Index (LPI), reducing overall logistics cost & time, and enhancing the overall economy of the country. 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.
- E. To be a platform for data exchange between both government and private entities who are directly or indirectly involved in the Indian Logistics eco-system.

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

Sr. 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.
B	Ministry of Civil Aviation	a. Air Cargo Community System b. Air Cargo Message Exchange System c. AAI Cargo Logistics and Allied Services (AAICLAS)
C	Ministry of Railway	a. Fright Operations Information System
D	Ministry of Road Transport and Highways	a. VAHAN b. SARATHI c. FASTag
E	Ministry of Finance	a. Customs ICEGATE b. GSTN E-waybill*
F	Ministry of Commerce and Industry	a. DGFT IEC System
G	Ministry of Electronics and Information Technology	a. DigiLocker

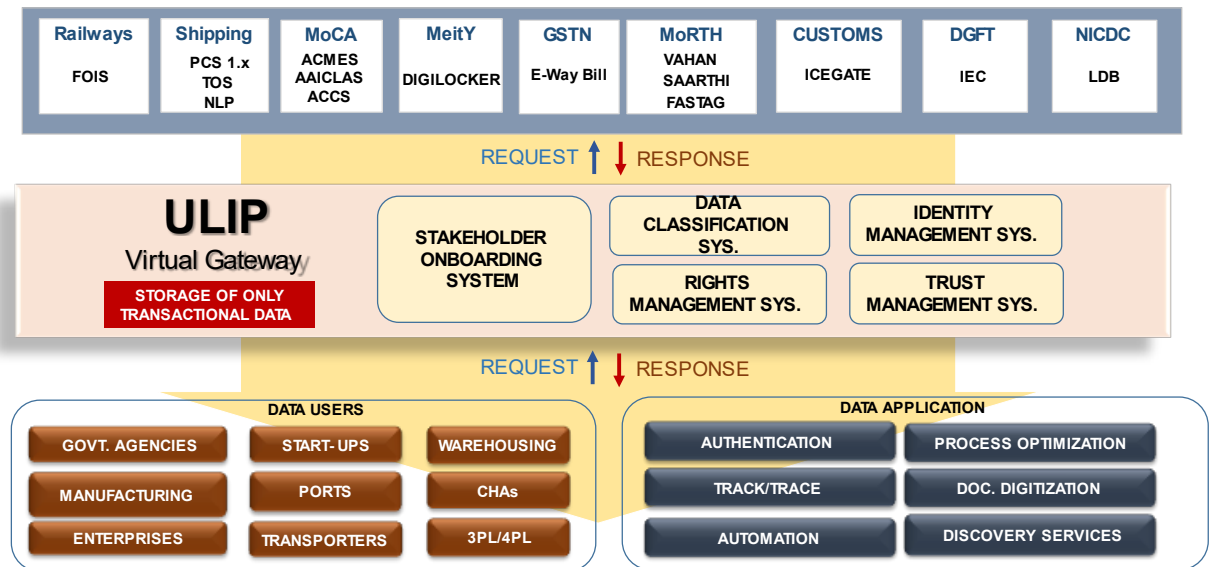
*Integration with GSTN E-waybill is under consideration by the Ministry of Finance.

ULIP Architecture

- The ULIP has been designed to function as a Gateway and not store any confidential data. ULIP work as a cloud enabled system which will bridge the data available with various data Centre of the agencies and the users on a single API interface through a secured virtual tunnel. The data gateway communicates efficiently between the private data Centre and on-could users.
- However, ULIP interlink the trigger fields of each system (e.g., document number, Airway-bill number, shipping bill number, etc.) for creating an integrated information based for multi-stakeholder multi-modal logistics scenarios.
- This ensures data confidentiality and minimizing duplication of data storage. The connector gateway acts as a connector hub and standardize the various data formats received from different sources. ULIP ensures seamless data exchange through a vendor agnostic platform.

The existing architecture is provided below :

ULIP Architecture



ULIP Benefits :

This platform shall be utilized by various Govt. and Private agencies, Service providers, shippers, consignees, etc. to enable information exchange on a real/ near real-time basis amongst all stakeholders in a confidential manner. Further, it will provide a means to address the challenge of delayed processes, dependencies, manual processing and remove all asymmetry information in India's logistics sector.

ULIP once in operation would have far reaching direct and indirect benefits to all stakeholders of logistics ecosystem.



By utilizing the information and in-depth analytics available with ULIP, the stakeholders can avail following benefits:

A. Benefit to Govt. authorities /agencies:

- Support Govt. as a planning tool for prioritizing and building logistics infrastructure;
- Robust information and process structure for business to improve the international competitiveness;

- Support for inter-ministry / inter-agency collaborations, promoting ease-of-doing business;
- Help in better handshaking between the stakeholders which in turn will encourage optimized utilization of various modes of transportation available.

B. Benefit to shipper/consignee:

- Support for informed decision making and just In-time inventory management;
- Real-time process and movement monitoring on single platform;
- Identification of cheaper logistics modes.

C. Benefit to Truckers:

- Source of information for demand identification;
- With transparency and visibility, truckers shall be able to reduce empty movement and waiting time, thus reducing the operations and maintenance cost.

D. Benefit to logistics service providers

- Support stakeholders for simplification of tedious documentation process;
- Source of information on pick-up, transportation and delivery for connected entities;
- Enable various value added services to end-customers;
- Facilitating stakeholders for information driven pricing strategy, cost & labor optimization.

		Benefits					
		Optimization	Enhanced Business Opportunity	Visibility & Transparency	Regulation Compliance	Operational Planning	Infrastructural Bottlenecks
Stakeholders	Govt. Authorities / Agencies	Analytical Data for Infrastructural Optimization Digitization of Compliance Documentation	Market Place for Logistics Services	Bottle Neck Analysis Performance Benchmarking	Online compliance checking helps minimizing physical inspection	Demand Analysis for Infrastructural utilization Workforce Planning	Bottleneck Analysis for Infrastructural Enhancement requirement
	Logistics Service Providers	Compliance Automation to Optimize Processes Volumes visibility to Plan & Optimize Assets	Market Place for Logistics Services Open Order Visibility	Single Window Platform for Visibility Real time Visibility or Orders Proactive Exception Management	Unique identifier for collecting and monitoring company's credentials during audits, compliance reviews.	Demand Analysis for Asset Optimization Workforce Planning	Demand Trend to Identify operational Bottlenecks
	Truckers	Load & Shipment Planning GPS /FastTag based tracking	Uberization of Trucks Reducing movement of empty trailer	Real-time Vehicle Visibility Driver Behavior Analysis Cold chain Tracking	1. Avoiding unwarranted checking, inspections 2. Paperless validation and onboarding of drivers	Proactive Exception management. Traffic prediction using toll data and Interstate movement tracking	Demand Trend to Identify operational Bottlenecks
	Shipper/Consignee	Optimized Operational Planning Multi-Modal Route Optimization	Feedback Management System for Enhanced Customer Service. Cost Analysis & Optimization.	Single Window Platform for track/trace. 2. Visibility of available resources for better planning	Vehicle and Driver Validation. Digitization of Compliance Documentation for shorter TAT	Tidal prediction, Space Availability, Warehouse Availability, ICD/CFS/ Port Volumes	Workforce Planning Predictive ETA for Order Execution

ULIP Use Cases :

ULIP Use Cases (in house) have been developed i.e. Know your Transporter, Track your Transport, LDB 2.0, Empty Carrier Discovery and Empty Container Discovery for aiming to address the challenges of Indian logistics sector by utilizing ULIP. Other ULIP Use Cases are being developed by various private players by executing Non-Disclosure Agreements.

Further, NITI Aayog in collaboration with Atal Innovation Mission and National Industrial Corridor Development Corporation (NICDC) launched the LOGIXTICS- ULIP Hackathon in December 2021 for further development of ULIP use cases and concluded on May 17th, 2022. ULIP through this hackathon was looking for futuristic ideas to drive India realizing an efficient and cost-effective logistics sector. ULIP shall function as the information bridge for creating use-cases focusing to improve logistics services in India. NITI Aayog in partnership with Startup India invited all technically competent enterprises, IT companies, startups and individuals with expertise to participate in the hackathon.

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

- i. Received “SCALE Awards, 2021” for Supply Chain Transformation organized by Confederation of Indian Industry (CII)-Institute of Logistics SCALE Awards 2021.

3. DIVIDEND

The Board of Directors of your Company has not recommended any dividend during the financial year 2021-22.

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, no amount has been transferred to the reserves by the Company.

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

There was no change in the nature of the business of the Company during the Financial Year ended on 31st March, 2022.

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

M/s B.K. Gupta & Associates, Chartered Accountants, were appointed as Internal Auditors of the Company for the financial year 2021-22 pursuant to Section 138(1) of the Companies Act, 2013 in the 27th Board meeting held on 08th September, 2021. The Board feels that the scope of Internal Audit and Internal Financial Controls having regard to the size of the Company are adequate.

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

During the financial year ended 31st March, 2022, no order(s) has been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR DATED 31ST MARCH, 2022 AND THE DATE OF THE REPORT: -

There are no material changes that occurred in between the financial year ended on 31st March, 2022 and date of the report of the Company which affects the financial position of the Company.

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

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

11. DEPOSITS: -

During the financial year ended on 31st March, 2022, the Company has not accepted any deposits nor have any deposits remained unpaid or unclaimed. Further during this period, the Company has not defaulted in the repayment of the deposits or the payment of the interest due thereon.

12. STATUTORY AUDITORS: -

M/s 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.

13. AUDITORS' REPORT: -

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

14. FRAUD REPORTING BY THE AUDITORS

During the FY 2021-22, 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.

15. CAPITAL STRUCTURE: -

The Authorised Share Capital of the Company is Rs. 8,05,00,000/- (Rupees Eight Crore Five Lakh only) and issued and Paid-up Share Capital of the Company is Rs.8,03,96,000/- (Rupees Eight Crores Three Lakhs Ninety Six Thousand Only) divided into 80,39,600 (Eighty Lakhs Thirty Nine Thousand Six Hundred) equity shares of Rs.10/- (Rupees Ten) each as at 31st March, 2022.

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

In terms of notification dated 28th August, 2020 issued by the Ministry of Corporate Affairs in this regard, the extract of the Annual Return of your Company as on 31st March, 2022 as provided under Sub-Section (3) of Section 92 in the Form MGT-9 has not been attached. The copy of Form MGT-7 for the financial year 2021-22 will be available on the website of the Company at www.nldsl.in.

17. CORPORATE SOCIAL RESPONSIBILITY:-

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

18. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS: -

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

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

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

(A) Conservation of energy:

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

(B) Technology absorption:

- i. The efforts made towards technology absorption; : Not Applicable
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution; : Not Applicable
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported; :Not Applicable

- (b) the year of import; :Not Applicable
- (c) whether the technology been fully absorbed; :Not Applicable
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and :Not Applicable
- iv The expenditure incurred on Research and Development :Not Applicable

(C) Foreign exchange earnings and Outgo: -

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

20. 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 Sanjay Murthy Kondru	23 rd December, 2019	30 th September, 2021
2.	Shri Amrit Lal Meena	30 th November, 2021	-
3.	Shri Piyush Sinha	30 th December, 2015	10 th March, 2022
4.	Shri Girish Kumar Surpur	10 th March, 2022	-

Retirement by Rotation:

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

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

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

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

Four (04) meetings of the Board of Directors of the Company were held in the financial year 2021-22. The details of the Board Meetings are as under:

S. No.	Particulars	Date of Board Meeting
1.	27 th Board Meeting	08 th September, 2021
2.	28 th Board Meeting	14 th December, 2021
3.	29 th Board Meeting	28 th December, 2021
4.	30 th Board Meeting	09 th March, 2022

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

The provisions of Section 134(3) (p) of the Companies Act, 2013 read with read with Schedule IV Part VII and Rule 8(4) of the Companies (Accounts) Rules, 2014 relating to the inclusion of a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors, are not applicable to the Company.

22. 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 vides circular resolution dated 02nd June, 2022 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 Director	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Ichiro Oshima	CEO & Director	Member
3.	Shri Girish Kumar Surpur*	Director	Member
4.	Shri Piyush Sinha*	Director	Member

*Shri Piyush Sinha has resigned from the office of Directors of the Company w.e.f. 10th March, 2022 and in his place, Shri Girish Kumar Surpur has been appointed as the Director on the Board of the Company.

During the financial year 2021-22, 2 (Two) CSR Committee meetings were held on 02nd December, 2021 and 08th February, 2022.

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 vides circular resolution dated 02nd June, 2022 has approved the reconstitution of the Audit Committee due to a change in the Board composition.

The composition of the Audit Committee is as follows:-

S. No.	Name of Director	Category	Designation
1.	Shri Abhishek Chaudhary	Director	Chairman
2.	Shri Ichiro Oshima	CEO & Director	Member
3.	Shri Girish Kumar Surpur*	Director	Member
4.	Shri Piyush Sinha*	Director	Member

*Shri Piyush Sinha has resigned from the office of Directors of the Company w.e.f. 10th March, 2022 and in his place, Shri Girish Kumar Surpur has been appointed as the Director on the Board of the Company.

During the financial year 2021-22, no meeting of Audit Committee was held.

23. 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.

24. 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.

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

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

However, the disclosure of transactions with related party for the period under review as per Accounting Standard-18 (Related Party Disclosures) is given in Note no. 27 to the Financial Statements for the year ended on 31st March, 2022.

26. COST AUDIT:-

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

27. SECRETARIAL AUDIT:-

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

28. 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.

29. 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.

30. DIRECTORS' RESPONSIBILITY STATEMENT: -

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

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

31. 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.

32. ACKNOWLEDGEMENT(S): -

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

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

*Place: New Delhi
Date: 06th September, 2022*

*Sd/-
(Amrit Lal Meena)
Chairman
DIN: 06626193*

**ANNUAL REPORT ON CSR ACTIVITIES
(For the Financial Year 2021-22)**

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:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shri Abhishek Chaudhary	Director	2	2
2.	Shri Ichiro Oshima	Director	2	2
3.	Shri Piyush Sinha*	Director	2	2
4.	Shri Girish Kumar Surpur*	Director	-	-

*Shri Piyush Sinha has resigned from the office of Directors of the Company w.e.f. 10th March, 2022 and in his place, Shri Girish Kumar Surpur has been appointed as the Director on the Board of the Company. The Board has duly reconstituted the CSR Committee.

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

https://nldsl.in/Uploads/image/127imguf_CSRPolicy.pdf.

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

Not Applicable.

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

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

6. Average net profit of the company as per section 135(5) : **Rs.21,37,77,269/-**

7. (a) Two percent of average net profit of the company as per section 135(5) : **Rs.42,75,545/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous

financial years.; **NIL**

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

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs.42,75,545/-**

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

Total Amount Spent for the Financial Year 2021-22. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs.42,75,545/-	NIL	NIL	NIL	NIL	NIL

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
NIL												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Fund set up by Central Govt.	Prime Minister's National Relief Fund	-	-	-	Rs.42,75,545/-	No	-	-

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

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

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

S. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2020-21	Rs.5,35,162/-	Rs.5,35,162/-	Prime Minister's National Relief Fund (PMNRF)	Rs.5,35,162/-	23 rd March, 2022	NIL

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	To make availability safe drinking water.	-	2020-21	3 years	Rs.28,33,960/-	19,44,740/-	NIL	Ongoing

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

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

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

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

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

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5). Not Applicable.

Sd/-	Sd/-
(Amrit Lal Meena) DIN: 06626193 Chairman of the Company	(Abhishek Chaudhary) DIN: 06817755 Chairman - CSR Committee

AUDITOR'S REPORT



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 2022, 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 31st March 2022, 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.

Emphasis of Matter

We draw attention to Note No. 32 of the Financial Statements regarding the impact of COVID-19 pandemic on the Company. Management is of the view that there are no reasons to believe that the pandemic will have any significant impact on the ability of the Company to continue as a going concern. Nevertheless, the impact in sight of evolution of pandemic in future period is uncertain and could impact the realisability of trade receivables, investments and other assets in future years. Our opinion is not modified in respect of this matter.

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 comparative financial information of the Company for the year ended 31st March 2021 included in these financial statements are based on the previously issued statutory financial

statements audited by the predecessor auditor whose report for the year ended 31st March 2021 dated 8th September 2021 expressed an unmodified opinion on the standalone financial statements.

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;

(f) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) 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**".

(h) 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 29 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.

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

Sd/-
Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 22505371ARDGWV9242

Date: 6th September, 2022
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 immovable 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 31st March 2022 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.
- (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 upto the date of this report.

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

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

(xiii) Based on our examination of the records of the Company and in our opinion, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

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

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

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

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

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

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

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

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

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

(xx) (a) There are no 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 said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In respect of ongoing projects, the Company has transferred 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.

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

Sandeep Dahiya
Partner
Membership No. 505371
UDIN: 22505371ARDGWV9242

Date: 6th September, 2022
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 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm Regn. No. 000472N

Sd/-

Sandeep Dahiya

Partner

Membership No. 505371

UDIN: 22505371ARDGWW9242

Date: 6th September, 2022

Place: New Delhi

FINANCIAL STATEMENTS



NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Balance Sheet as at March 31, 2022

Particulars	Notes	March 31, 2022	March 31, 2021
(Rs. in Lakh)			
<u>I. EQUITY AND LIABILITIES</u>			
1. Shareholders' funds			
(a) Share Capital	2	803.96	803.96
(b) Reserves & Surplus	3	6,158.88	3,926.35
2. Non- Current Liabilities			
(a) Long Term Provisions	4	8.92	8.00
3. Current Liabilities			
(a) Trade Payables	5		
(i) Total outstanding dues of micro enterprises and small enterprises		66.41	257.77
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,514.63	3,344.62
(b) Other Current Liabilities	6	1,438.25	1,937.81
(c) Short-Term Provisions	7	0.83	1.30
TOTAL		15,991.88	10,279.81
<u>II. ASSETS</u>			
(1) Non -Current Assets			
(a) Property Plant and Equipments and Intangible Assets	8		
(i) Property Plant and Equipments		18.49	27.55
(ii) Intangible Assets		125.69	260.57
(b) Deferred Tax Assets / (Liabilities)	9	-	-
(c) Long-term Loans and Advances	10	360.76	402.57
(2) Current Assets			
(a) Inventories	11	68.83	133.51
(b) Trade Receivables	12	2,129.14	3,866.25
(c) Cash and Bank Balance	13	11,695.35	4,604.10
(d) Short term Loans and Advances	14	21.42	54.94
(e) Other Current Assets	15	1,572.20	930.32
TOTAL		15,991.88	10,279.81

Significant Accounting Policies 1
Notes forming part an integral part of the financial statements 2-35

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

Sandeep Dahiya
(Partner)
M. No. 505371

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

Sd/-
Amrit Lal Meena
(Director)
DIN: 06626193

Place: New Delhi
Date: 06th September, 2022

Sd/-
Priyabrat Mohanty
(Asst. Manager Finance)

Sd/-
Archana Adhikari
(Company Secretary)
M. No. A44923

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Statement of Profit and Loss for the year ended March 31, 2022

(Rs. in Lakh)			
Particulars	Notes	Year ended March 31, 2022	Year ended March 31, 2021
I. INCOME			
(I) Revenue from Operations	16	16,581.58	14,262.97
(II) Other Income	17	301.60	150.92
TOTAL		16,883.18	14,413.89
II. EXPENSES			
(I) Direct Operating expenses	18	13,293.45	11,437.61
(II) Employee benefits expenses	19	132.33	178.60
(III) Finance Cost		-	-
(IV) Depreciation & Amortization expenses	8	144.14	217.60
(V) Other Expenses	20	345.87	170.44
TOTAL		13,915.79	12,004.25
III. Profit before tax		2,967.39	2,409.64
IV. Tax expenses			
(I) Current tax		734.86	597.58
(II) Previous year tax		-	-
(III) Deferred tax		-	-
V. Profit for the year		2,232.53	1,812.06
VI. Earnings per equity share [Face Value of Rs.10 per share]			
Basic EPS	21	27.77	22.54
Diluted EPS		27.77	22.54
Significant Accounting Policies			
Notes forming part an integral part of the financial statements	1 2-35		

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

Sandeep Dahiya
(Partner)
M. No. 505371

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

Sd/-
Amrit Lal Meena
(Director)
DIN: 06626193

Place: New Delhi
Date: 06th September, 2022

Sd/-
Priyabrat Mohanty
(Asst. Manager Finance)

Sd/-
Archana Adhikari
(Company Secretary)
M. No. A44923

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Statement of Cash Flow for the year ended March 31, 2022

	(Rs. in Lakh)	
Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit before tax	2,967.39	2,409.64
Adjustments for:		
Interest received on short term fixed deposits	(301.60)	(150.92)
Depreciation and Amortisation Expenses	144.14	217.60
	2,809.93	2,476.32
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
(Increase)/ Decrease in Current Assets	1,327.82	234.79
(Increase)/ Decrease in Loans and advances	33.52	(33.54)
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (Decrease) in current liabilities	3,479.55	(2,031.80)
	4,840.89	(1,830.55)
Cash generated from Operations	7,650.82	645.77
Taxes Paid (Net of Refunds)	693.06	563.36
Net cash flow from Operating Activities (A)	6,957.76	82.41
B. Cash flow from Investing Activities		
Purchase of Property Plant and Equipments and Intangible Assets	(0.20)	(60.48)
Interest received on short term fixed deposits	133.69	91.65
Net cash flow from Investing Activities (B)	133.49	31.17
C. Cash flow from Financing Activities		
Net cash flow from Financing Activities (C)	-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	7,091.25	113.58
Cash and cash equivalents at the beginning of the year	4,604.10	4,490.52
Cash and cash equivalents at the end of the year	11,695.35	4,604.10
Cash and cash equivalents as per Balance Sheet (Refer Note 13)	11,695.35	4,604.10
Significant Accounting Policies	1	-
Notes forming part an integral part of the financial statements	2-35	-

As per our report of even date attached

For Dewan P. N. Chopra & Co.

Chartered Accountants
Firm Reg.No. 000472N

Sandeep Dahiya
(Partner)
M. No. 505371

Place: New Delhi
Date: 06th September, 2022

For NICDC Logistics Data Services Limited

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

Sd/-
Amrit Lal Meena
(Director)
DIN: 06626193

Sd/-
Priyabrat Mohanty
(Asst. Manager Finance)

Sd/-
Archana Adhikari
(Company Secretary)
M. No. A44923

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida,Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

Background

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

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

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

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

Significant accounting policies:

(a) Basis of accounting and preparation of financial statements

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

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

(b) Use of estimates

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

(c) Property Plant and Equipments and Intangible Assets and depreciation

Property Plant and Equipments

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

Intangible assets

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

Depreciation

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

(d) Inventory

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

(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.

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.

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

2. Share Capital

	(Rs. in Lakh)	
Particulars	March 31, 2022	March 31, 2021
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

	As at March 31, 2022	As at March 31, 2021
a) Reconciliation of shares outstanding at the beginning and end of the Year		
<u>Equity Shares</u>	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity shares at the beginning of the Year	8,039,600.00	8,039,600.00
Add: Issued/cancelled equity shares during the Year		
Equity shares outstanding at the end of the Year	8,039,600.00	8,039,600.00

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

	<u>No. of Shares</u>	<u>No. of Shares</u>
<u>Equity Shares</u>		
National Industrial Corridor Development Implementation Trust (NICDIT)	4,019,798.00	4,019,798.00
NEC Corporation, Japan	4,019,797.00	4,019,797.00
	8,039,595.00	8,039,595.00
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

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

3. Reserves and Surplus

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Surplus in the statement of profit and loss		
Opening balance at the beginning of the year	3,926.35	2,114.29
Add:- Profit for the year	2,232.53	1,812.06
Net surplus at the end of the year	6,158.88	3,926.35

4. Long Term Provisions

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Provision for Employee Benefits (Gratuity) (Refer Note no. 26)	8.92	8.00
Total	8.92	8.00

5 Trade Payables

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Payable to Micro and small enterprises	66.41	257.77
Payable to others	7,514.63	3,344.62
Total	7,581.04	3,602.39

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	2021-22	2020-21
The principal amount and interest due thereon remaining unpaid to any supplier		
-Principal Amount	66.41	257.77
-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 31 (xiii)

6. Other Current liabilities

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Payable to Employees	2.10	12.07
Statutory Liabilities	497.10	260.77
Expenses Payable	938.88	1,664.94
Other Liabilities	0.17	0.03
Total	1,438.25	1,937.81

7. Short-Term Provisions

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Provision for Employee Benefits (Gratuity) (Refer Note no. 26)	0.17	1.30
Provision for Employee Benefits (Leave Encashment)	0.66	-
Total	0.83	1.30

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,

Plot No-7, Sector-142, Noida,Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

(Rs. in Lakh)										
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at April 1 2021	During The Year		As at March 31,2022	As at April 1 2021	Deduction During The Year	For the Year	As at March 31,2022	As at March 31,2022	As at April 1 2021
		Additions	Deductions							
I. Tangible Assets										
(a) Computer	10.47	-	-	10.47	7.43	-	1.11	8.54	1.93	3.04
(b) Office Equipments	15.41	0.20	-	15.61	1.69	-	6.23	7.92	7.69	13.72
(c) Plant and Machinery	11.12	-	-	11.12	0.33	-	1.92	2.25	8.87	10.79
Total	37.00	0.20	-	37.20	9.45	-	9.26	18.71	18.49	27.55
Previous Year	12.52	24.48	-	37.00	3.67	-	5.78	9.45	27.55	8.85
II. Intangible Assets										
(a) Computer Software	0.98	-	-	0.98	0.68	-	0.09	0.77	0.21	0.30
(b) Initial Project setup Cost	1,091.00	-	-	1,091.00	830.79	-	134.76	965.55	125.45	260.21
(c) Trade Mark License	0.14	-	-	0.14	0.07	-	0.03	0.10	0.04	0.06
Total	1,092.12	-	-	1,092.12	831.54	-	134.88	966.42	125.69	260.57
Previous Year	1,056.12	36.00	-	1,092.12	619.73	-	211.82	831.54	260.57	436.39

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

9. Deferred Tax Assets/ (Liabilities) Net

	(Rs. in Lakh)	
Particulars	March 31, 2022	March 31, 2021
Timing Difference on account of		
Employee Benefit and Allowances under Income Tax Act, 1961	9.09	9.30
Timing difference on account of Employee Benefit (A)	9.09	9.30
- Fixed Assets		
WDV as per Companies Act, 2013	144.18	288.11
WDV as per Income Tax Act, 1961	869.74	1,071.03
Timing difference on account of Fixed Assets (B)	725.56	782.92
Total Timing difference (A+B)	734.65	792.22
Tax rate	25.17%	25.17%
Total Deferred tax assets/ (liabilities)	184.91	199.40
Deferred Tax Assets/ (Liability) (Closing)	184.91	199.40
Deferred Tax Assets/ (Liability) (Opening)	199.40	206.66
Total Deferred Tax Assets/ (Liabilities) (Refer note no 24)	184.91	199.40

10. Long Term Loans and Advances

	(Rs. in Lakh)	
Particulars	March 31, 2022	March 31, 2021
Advance Income Tax (Net of Provision)		
Advance Tax and TDS Receivables	(A) 2,722.55	2,029.49
Provision for Income Taxes	(B) 2,361.79	1,626.92
Total	(A - B) 360.76	402.57

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

11. Inventories

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Stock in Hand -One time Tags	50.04	75.17
Stock in Transit	18.79	58.34
Total	68.83	133.51

12. Trade Receivables

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Unsecured, considered good		
- Outstanding for less than six months	2,017.98	3,102.43
- Outstanding for more than six months	111.16	763.82
Total	2,129.14	3,866.25

12.1 For Trade Receivables ageing ,Refer Note 31 (xiii)

13. Cash and Cash Equivalents

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Balances with banks:		
- Current accounts (Refer Note 13.1)	21.94	89.93
- In Term Deposits	11,673.41	4,514.17
Cash in hand	-	-
Total	11,695.35	4,604.10

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

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

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Prepaid Expenses	9.01	12.91
Security Deposit	12.41	42.03
Total	21.42	54.94

15. Other Current Assets

Particulars	(Rs. in Lakh)	
	March 31, 2022	March 31, 2021
Accounts Receivable-Unbilled Revenue	674.45	434.27
Duties and taxes recoverable	729.84	436.78
Interest Accrued on FDR	167.91	59.27
Total	1,572.20	930.32

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

16. Revenue from Operations

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Sales of Services		
- MUC charges	16,581.58	14,262.97
Total	16,581.58	14,262.97

17. Other Income

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Interest on Term Deposit		
-TDS C.Y. Rs 30.16 Lakh (P.Y Rs 10.71 Lakh)	301.60	150.92
Total	301.60	150.92

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

Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

18. Direct Expenses

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Service Fees	11,344.85	9,605.88
One time Tags Consumed	896.12	914.99
Freight Charges	77.19	-
RFID Readers - Lease Rent	975.29	916.74
Total	13,293.45	11,437.61

19. Employee's Benefit Expenses

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Salary, Wages and Allowances	118.40	164.96
Contribution to Provident/ Pension Fund	9.89	2.02
Gratuity	(0.21)	9.30
Leave Encashment	0.66	-
Staff Welfare expenses	3.59	2.32
Total	132.33	178.60

20. Other Expenses

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Advertisement & Promotion Expenses	133.09	87.19
Rent	42.95	31.65
Travelling Expenses	2.72	6.93
Legal and Professional Expenses	24.09	1.35
Insurance Expenses	12.08	6.21
Corporate Social Responsibility (Refer Note no. 28)	74.86	-
Auditor's Remuneration		
- Statutory audit	1.25	1.25
- Tax audit	0.50	0.50
Freight Charges	-	13.27
Electricity Charges	2.64	2.37
Bank Charges	0.09	0.18
Printing & Stationary	1.76	2.22
Rates & Taxes	3.10	4.31
Interest on TDS	0.06	0.02
Office Expenses	2.48	5.96
Website & Internet Expenses	40.63	-
Miscellaneous Expenses	3.57	7.03
Total	345.87	170.44

21. Earning Per share

Particulars	(Rs. in Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
Profit after Tax (Rs. In Lakh)	2,232.53	1,812.05
Weighted average number of equity shares (No.s)	8,039,600	8,039,600
Weighted average number of potential shares (No.s)	8,039,600	8,039,600
Earning per share (Face value of Rs. 10/-each)		
- Basic (Rs.)	27.77	22.54
- Diluted (Rs.)	27.77	22.54

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

- 22 As the Company operates in a single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard (AS) - 17 are not applicable.
- 23 In the opinion of the 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.
- 24 At the end of the financial year ending 31st March 2022, the Company has Deferred Tax Assets (DTA) of Rs.184.91 Lakh (Previous year DTA Rs.199.40 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.
- 25 The company had submitted proposal to Tarriff 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 28th Oct 2021 to 27th Oct 2024.

26 Retirement benefits

Defined Contribution Plan

The company has recognized, in the Statement of Profit & Loss for the period ended 31st March, 2022 an amount of Rs.9.88 Lakh (Previous Period ` 2.01 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.9.09 Lakh (Previous Year- 9.30 Lakh) is provided for in the Statement of Profit & Loss for the year ended 31st March, 2022.

(i) **Financial Actuarial Assumptions**

Assumptions	Gratuity
Discount Rate (per annum)	7.25%
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)

(ii) Amount Recognized in the Balance Sheet	Gratuity
	2021-22
Present value of the obligation at the end of the period	9.09
Fair value of plan assets at end of period	-
Net liability/(asset) recognized in Balance Sheet and related analysis	9.09
Funded Status - Surplus/ (Deficit)	(9.09)

(iii) Liability Classification	Gratuity
	2021-22
Current Liability (Short Term)	0.17
Non Current Liability (Long Term)	8.92
Total Liability	9.09
Amount Recognized in the Balance Sheet	9.09

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

27 Related Party Disclosure

I. Names of related parties and nature of relationship:

Relationship	Name of Related Party
A. Enterprises having significant influence / control over the Company	National Industrial Corridor Development Implementation Trust NEC Corporation Japan
B. Key Managerial Personnel	Shri Sanjay Murthy Kondru (till 30th September 2021), Chairman Shri Amrit Lal Meena (w.e.f 30th November 2021) , Chairman Shri Abhishek Chaudhary, Director Shri Ichiro Oshima, CEO Director Shri Girish Kumar Surpur, (W.e.f 10th March 2022), Director

II. Related Party transactions and balances:

(Amount in Lakh)

Particulars	Enterprises having significant influence /		Key Management personnel	
	2021-22	2020-21	2021-22	2020-21
A. Transactions during the year				
Interest paid on Loan	-	-	-	-
B. Year end outstanding balances:				
Long term borrowing				

28 Corporate Social Responsibility (CSR)

(Rs. in Lakh)

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

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

29 Contingent Liabilities

(1) One of the customer of the company claimed an amount of Rs.122.19 Lakh (Previous year - 122.19 Lakh) on account of differential service fees. which has not been accepted by the company, since the company has not accepted the claim. Therefore, no provision for the said amount has been created in the Books of accounts.

(2) One of the vendor of the company claimed an amount of Rs.44.05 Lakh (Previous year - Nil) 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.

30 Operating Lease

The Company has taken commercial premises at Noida for official use under operating lease arrangement. These leases are normally renewable on expiry. The company has recognised Rs. 42.95 lakh (P.Y. Rs. 31.65 Lakh) in the statement of Profit and Loss.

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

31. 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) **Willful Defaulter**

No bank or financial institution has declared the company as "willful 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 2022 and the year ended 31 March 2021.

(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 2021-2022.

(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, 2022	As at March 31, 2021	% Variance	Reasons
a	Current Ratio= Current assets / Current Liabilities	15,465.52	9,019.29	1.71	1.72	-0.58	-
		9,534.18	5,540.20				
b	Debt equity ratio= total debt / total shareholder's equity	-	-	-	-	-	-
c	Debt service coverage ratio= earnings available for debt services / total interest and principal repayments	-	-	-	-	-	-
d	Return on equity ratio= Net profit after tax / Average shareholder's equity	2,232.53	5,846.58	0.38	0.47	-19.15	-
		1,812.06	3,824.28				
e	Inventory turnover ratio= Net sales divided by average Inventory	16,581.58	101.17	163.90	114.20	43.52	Inventory Turnover Ratio is increased due to increase in turnover and decreased in inventory of the co.
		14,262.97	124.89				
f	Trade receivables turnover ratio= Net sales / average trade receivables	16,581.58	2,997.70	5.53	3.50	58.00	Trade receivables turnover ratio is increased due to increase in turnover and decreased in Trade receivables of the co.
		14,262.97	4,074.49				
g	Trade Payables turnover ratio= Net Purchases divided by average trade Payables	-	-	-	-	-	-
		-	-				
h	Net capital turnover ratio= Net sales / working capital	16,581.58	6,446.23	2.57	3.57	-28.01	Net capital turnover ratio is decreased due to increase in sales and increased in working capital of the co.
		14,262.97	3,993.98				
i	Net profit turnover ratio= Net profit after tax / Net sales	2,232.53	16,581.58	0.13	0.13	-	-
		1,812.06	14,262.97				
J	Return on Capital employed = Earnings before interest and taxes(EBIT) / Capital Employed	2,967.39	6,962.84	0.43	0.51	-15.69	-
		2,409.64	4,730.31				
K	Return on investment	-	-	-	-	-	-

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

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

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

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

(xi) **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 2022**

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	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					-

Ageing schedules of Trade payables as at 31 March 2021

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	257.77				257.77
(ii) Other than MSME	3,278.89	65.73			3,344.62
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Other than MSME					-

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida, Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

(xiv) 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	-	-	-	-	-	

Ageing schedules of Trade Receivables as at 31 March, 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 yr.	1 - 2 Years	2 - 3 Years	More than 3 yrs	Total
(i) Undisputed trade receivables - considered good	3,102.42	333.88	429.86	0.30		3,866.46
(ii) Undisputed trade receivables - considered doubtful	-					
(iii) Disputed trade receivables - considered good	-					
(iv) Disputed trade receivables - considered doubtful	-					

NICDC Logistics Data Services Limited
(Formerly Known as DMICDC Logistics Data Services Limited)
Unit No. A-1002, 10th Floor, Tower- A, Advant Navis Business Park,
Plot No-7, Sector-142, Noida,Uttar Pradesh, Pin- 201305
(CIN : U74999UP2015PLC113326)

Notes to the financial statements for the year ended March 31, 2022

32 Global Pandemic outbreak

The outbreak of Coronavirus (COVID 19) pandemic has profoundly impacted the economies across the Globe Including India. In order to contain the spread of COVID 19, the Central Government of India as well as the various State Governments ordered complete lock-down including restrictions on domestic and international travels. The Company provides the Export Import Container visibility service across India along with comparative performance metrics for all Logistics Container Operators. The Company continues to monitor the impact of the global pandemic in future and it may be different from the estimates made as on the date of financial statements. Based on the information available on the date of approval of these financial statements, the management has evaluated the impact of the aforesaid situation on the business of the Company, financial risks including credit risks and liquidity risks. A definitive assesment of the impact is not possible in view of the highly uncertain economic environment and the scenario is still evolving. The company has evaluated its liquidity position and of recoverability and carrying value of its assets and have concluded that no material adjustments required at this stage in the financial statement.

33 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.

34 Provision for tax for the year ending 31st March,2022 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.

35 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

Sandeep Dahiya, FCA
(Partner)
M. No. 505371

Place: New Delhi
Date: 06th September, 2022

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

Sd/-
Priyabrat Mohanty
(Asst. Manager Finance)

For NICDC Logistics Data Services Limited

Sd/-
Amrit Lal Meena
(Director)
DIN: 06626193

Sd/-
Archana Adhikari
(Company Secretary)
M. No. A44923



NLDS
NICDC LOGISTICS DATA SERVICES LTD
Logistics Redefined

NICDC LOGISTICS DATA SERVICES LIMITED

Registered Office:

A-1002, 10th Floor, Tower A, Plot No. 7, Advant Navis Business Park,
Sector -142, Greater Noida Express Way, Noida -201305 Uttar Pradesh

Telephone: +91 120 2459 753

Email: contactus@dldsl.in

Website: www.nldsl.in

CIN: U74999UP2015PLC113326