

Dated: 14th February, 2024

Corporate Relations
BSE Limited
 Phiroze Jeejeebhoy Towers, Dalal Street,
 Mumbai-400001
 (Security Code : 534615)

The Manager (Listing Department)
National Stock Exchange of India Limited
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex, Bandra (E)
 Mumbai – 400051
 (Symbol: NECCLTD)

Dear Sir / Madam,

Sub: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today, i.e. on 14th February, 2024, has considered and approved the following:

1. Un-audited financial results of the Company along with the Limited Review Report for the quarter ended December 31, 2023.
2. To issue upto 46,25,062 (Forty Six Lakhs Twenty Five Thousand and Sixty Two) equity shares/ warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company, having a face value of Rs. 10/- (Rupees Ten only) within the period of 18 (eighteen months) in accordance with the applicable laws ("Warrants") at a Price of Rs. 32.05 (Rupees Thirty Two and Five paise Only) per equity share (including the warrant subscription price and the warrant exercise price) aggregating upto Rs. 14,82,33,237 (Rupees Fourteen Crores Eighty Two Lakhs Thirty Three Thousand Two Hundred and Thirty Seven only) to the following Promoter of the Company and certain identified non promoter person by way of preferential issue:

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
Sunil Kumar Jain (Preferential Allotment through Warrants)	Promoter	39,55,062	12,67,59,737
Hemant Kumar Aggarwal (Preferential Allotment through Equity shares)	Others	6,70,000	2,14,73,500
Total		46,25,062	14,82,33,237

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023), with respect to Preferential Issue is enclosed as Annexure-1.

3. Convening of Extraordinary General Meeting ("EGM") of the Shareholders of the Company on Friday, the March 08, 2024 at 1:00 P.M. (IST) for the purpose of obtaining their approval to issue of Equity Shares on a preferential basis by way of a Special Resolution.

- The E-voting period will begin from Tuesday, March 05, 2024 (9.00 A.M.) and ends on Thursday, March 07, 2024 (5.00 P.M.).
- The Company has fixed Friday, March 01, 2024 as the Cut-off date for determining the eligibility of members to vote in respect of items of business to be transacted at the EGM.
- Appointment of Mr. Ashish Kumar Friends, M/s A.K. Friends & Co., Practicing Company Secretaries, New Delhi as the Scrutinizer to scrutinize the votes cast by the shareholders in respect of items of business to be transacted at the EGM, in a fair and transparent manner.
- Appointment of National Securities Depository Limited (NSDL) for availing services of electronic voting platform of NSDL and for providing Video Conferencing ("VC") or other Audio Visual Means ("OAVM") facility for the EGM.

4. Considered and approved appointment of Mr. Pratyaksh Jain (DIN: 09205865) as Non-Executive Non-Independent Director of the Company. Details for appointment of director in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is attached as Annexure - II;

The pricing of Equity Shares have been calculated in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations. In terms of the provisions of SEBI (ICDR) Regulations, the "Relevant Date" for determining the Price of the Equity Shares is 7th February, 2024 being the date thirty days prior to the date of EGM, i.e Friday, the March 08, 2024

The Equity Shares proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations.

The proposed issue of Equity Shares shall be in accordance with the provisions of the Companies Act, 2013 ("the Act") read with the applicable Rules made thereunder and the SEBI (ICDR) Regulations, as amended from time to time and shall be subject to necessary approvals of the Shareholders of the Company and any other regulatory authorities, if required and shall be in terms of the Acts / Rules / Regulations / Guidelines issued by SEBI, SEBI LODR and other applicable provisions of the law.

Please note that, in terms of the provisions of the SEBI (LODR), Regulations, 2015, the above disclosure is available on website of the Company www.neccgroupp.com and on the website of the stock exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

The Board Meeting commenced at 6:00 P.M. and concluded at 6:45 P.M.

This is for your information and records.

Thanking You,
For North Eastern Carrying Corporation Limited
For North Eastern Carrying Corporation Ltd.

(Utkarsh Jain)
Director
DIN:05271884

Utkarsh Jain
Director

Annexure -I

Disclosures in terms of Regulation 30 of the SEBI LODR Regulations read with SEBI Circular on disclosure of material events/information:

S. No.	PARTICULARS	
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares/Warrants carrying a right to subscribe 1 (one) Equity Share per warrant.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	<p>upto 46,25,062 (Forty Six Lakhs Twenty Five Thousand and Sixty Two) Equity shares/warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company, having a face value of Rs. 10/- (Rupees Ten only) within the period of 18 (eighteen months) in accordance with the applicable laws ("Warrants") at a Price of Rs. 32.05 per equity share (including the warrant subscription price and the warrant exercise price) aggregating upto Rs. 14,82,33,237 (Rupees Fourteen Crores Eighty Two Lakhs Thirty Three Thousand Two Hundred and Thirty Seven only)</p> <p>Entire amount for the equity shares and an amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of shares/warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate</p>

		adjustments as permitted under applicable laws				
Additional details applicable for preferential issue						
4.	Names of the investors	S.No.	Name of Proposed Invest	Maximum N of shares Proposed to be allotted	Category	
		1	Sunil Kumar Jain (Preferential Allotment through Warrants)	39,55,062	Promoter	
		2	Hemant Kumar Aggarwal (Preferential Allotment through Equity Shares)	6,70,000	Others	
5.	post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Outcome of the subscription:				
		Name of the Proposed Allottees	Pre- preferential allotment		Post- preferential allotment	
		No. of shares held	% of holding	No. of shares held	% of holding	
		Promoter				
		1.Sunil Kumar Jain(Preferential Allotment through Warrants)	-	-	39,55,062	3.96
		Others				
		2. Hemant Kumar Aggarwal(Preferential Allotment through Equity Shares)	-	-	6,70,000	0.67
		Total			46,25,062	4.63
		Issue Price: INR 32.05				
		No. of investors/allottees: 2				
6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>				

7	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure -II

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023.

Appointment of Mr. Pratyaksh Jain (DIN: 09205865) as Non-Executive Non Independent Director of the Company.

S.No	Particulars	Details
1.	Name of the Director	Mr. Pratyaksh Jain
2.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Non-Executive Non-Independent Director of the Company
3.	Date of appointment/cessation- (as applicable) & term of appointment	Appointment as a Non-Executive Non-Independent Director of the Company, subject to approval of shareholders of the Company at the EGM
4.	Brief profile (in case of appointment)	He has done his Graduation in Bachelor of Arts. He has successfully completed 4 years in Automobiles Industry.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Pratyaksh Jain is not related to any Directors of the Company.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and National Stock Exchange of India Limited with ref. no. NSE/CML/2018/02, dated June 20, 2018.	Mr. Pratyaksh Jain is not debarred from holding the office of Director by virtue of any SEBI Order or any other such Authority.

NORTH EASTERN CARRYING CORPORATION LIMITED
 9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI- 110006
 CIN : L51909DL1984PLC019485
 Tel. No. 01123517516-19, Email id: cs@necgroup.com, Website:www.necgroup.com
Statement of Un-Audited Financial Results for the quarter ended 31.12.2023

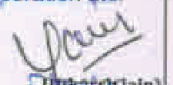
S. No.	Particulars	Quarter ended			Nine months ended		(Rs. in Lakhs)
		3 Months Ended	Pre-ceding 3	Corresponding 3	9 Months Ended	Corresponding 9	Year ended
		(31/12/2023)	Months Ended	Months Ended in	(31/12/2023)	Months ended	Previous Year
		(30/09/2023)	previous year	(31/12/2022)	In previous year	ended	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(31/03/2023)	(Audited)
1	Revenue from Operations						
	a. Revenue from Operations	8558.55	7383.58	7213.35	24327.36	23260.73	30599.22
	b. Other Income	10.00	11.29	36.54	49.76	38.13	41.81
	Total income	8568.55	7394.87	7249.89	24377.12	23298.86	30641.03
2	Expenses						
	a. Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits Expense	396.22	462.95	392.08	1248.89	1120.47	1472.60
	e. Finance Costs	257.42	203.48	190.50	686.27	556.06	792.60
	f. Depreciation and amortisation expense	87.72	78.15	69.98	244.38	211.90	284.31
	g. Services Availed- Lorry Freight	7085.47	6048.80	5908.05	20217.26	19578.55	25490.59
	h. Other Expenses	432.44	391.62	394.23	1261.12	1162.59	1660.98
	Total Expenses	8259.27	7185.00	6954.84	23657.92	22629.57	29701.08
3	Profit before exceptional items and tax (1-2)	309.28	209.87	295.05	719.20	669.29	939.95
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) Before Tax (3-4)	309.28	209.87	295.05	719.20	669.29	939.95
6	Tax Expense						
	Current Tax	82.52	73.48	114.95	212.39	221.95	286.37
	Deferred Tax	-25.02	21.03	33.24	-9.04	17.36	76.48
	Total Tax Expenses	57.50	94.51	81.71	203.35	204.59	362.85
7	Net Profit/Loss from continuing Operations (5-6)	251.78	115.36	213.34	515.85	464.70	577.10
8	Profit/Loss from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax Expense on Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
10	Net Profit/Loss from Discontinuing Operations (8-9)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (7+10)	251.78	115.36	213.34	515.85	464.70	577.10
12	Other Comprehensive Income						
A.	i. Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B.	i. Items that will be reclassified to profit or loss	0.16	-18.98	-1.04	-13.63	-3.12	20.74
	ii. Income tax relating to items that will be reclassified to profit or loss	-0.05	4.82	0.26	3.42	0.78	-5.39
13	Total Comprehensive Income for the period (11+12)	251.89	101.20	212.56	505.64	462.36	592.45
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	9520.70	7278.61	5019.73	9520.70	5019.73	5019.73
15	Reserves (Excluding Revaluation Reserves)						5466.33
16	Earnings Per Equity Share (For Continuing Operations)						
	a) Basic	0.26	0.16	0.42	0.53	0.92	1.15
	b) Diluted	0.26	0.16	0.42	0.53	0.92	1.15
17	Earnings Per Equity Share(For Discontinuing Operations)						
	a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
18	Earnings Per Equity Share (For Continuing & Discontinuing Operations)						
	a) Basic	0.26	0.16	0.42	0.53	0.92	1.15
	b) Diluted	0.26	0.16	0.42	0.53	0.92	1.15



Note

1. The above un-audited financial results for the quarter ended December 31, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on February 14, 2024.
2. The Statutory Auditors of the Company have carried out the Limited Review of the unaudited financial results for the quarter ended December 31, 2023 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
4. Segment Reporting-Not Applicable (*The Company is exclusively in the transportation business segment*)
5. There is no exceptional items.
6. Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
7. The unaudited financial results are also available on the Company's website at www.necgroup.com and on the websites of the stock exchanges viz, BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

For North Eastern Carrying Corporation Limited
For North Eastern Carrying Corporation Ltd.


Prasad Jain
Director

Place: Delhi

Date : 14.02.2024

CA NEMANI GARG AGARWAL & CO.

CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.

Br. Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai - 400104

Independent Auditors Limited Review Report on Quarterly Unaudited Standalone Financial Results of the company for the quarter ended 31st December, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The Board of Directors,
North Eastern Carrying Corporation Limited
9062/47, Ram Bagh Road, Azad Market,
Delhi-110006.

We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s North Eastern Carrying Corporation Limited** for the quarter ended 31st December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) under Section 133 of the Companies Act 2013 read the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion on the statement is **modified to the extent of following observations** in respect of the above matters

1. The Company has not provided Provision for doubtful debts since the management is of the opinion that Debtors are fully realizable.
2. The company has not recognized Right to Use assets of leased property since in the view of management the lease are not long term lease.
3. The debit and credit balances are subject to confirmation

For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N

D. C. Kaushik



CA Dinesh Chand Kaushik
(Partner)
(Membership No. 505463)
UDIN:
Place: New Delhi
Date :14th February, 2024