

**INDEPENDENT AUDITOR'S REPORT****To the Members of North Eastern Carrying Corporation Limited****Report on the Consolidated Financial Statements**

We have audited the accompanying **consolidated** financial statements of North Eastern Carrying Corporation Limited and its subsidiary (M/s N.E.C.C. Retail Solutions Private Limited), which comprise the **Consolidated** Balance Sheet as at March 31, 2015, the **Consolidated** Statement of Profit and Loss and **Consolidated** Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these **consolidated** 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the **consolidated** financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

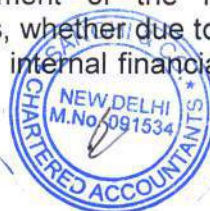
Auditor's Responsibility

Our responsibility is to express an opinion on these **consolidated** financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the **consolidated** financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the **consolidated** financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the **consolidated** financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant



to the Company's preparation of the **consolidated** financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the **consolidated** financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the **consolidated** financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the **consolidated** 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:

- a) in the case of the **Consolidated** Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the **Consolidated** Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the **Consolidated** Cash Flow Statement, of the cash flows for the year ended on that date.

Date: 28.05.2015
Place: Delhi



For M/s Sanghi & Company
Chartered Accountants
Firm No: 012619N

Ram Kishan Sanghi
Proprietor
M. No. 091534

NORTH EASTERN CARRYING CORPORATION LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Notes	As At 31.03.2015 <u>Amt. In Rs.</u>	As At 31.03.2014 <u>Amt. In Rs.</u>
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4	50,19,73,360	50,19,73,360
(b) Reserves and Surplus	5	17,04,69,597	11,50,37,187
(c) Money received against share warrants		0	0
(2) Share Application money pending allotment		0	0
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	6	3,73,50,418	1,01,99,567
(b) Deferred Tax Liabilities (Net)		0	0
(c) Other Long Term Liabilities		0	0
(d) Long Term Provisions		0	0
(4) Current Liabilities			
(a) Short-Term Borrowings	7	70,49,84,500	71,56,47,190
(b) Trade Payables	8	1,00,34,347	1,00,72,852
(c) Other Current Liabilities	9	1,69,28,549	1,50,35,652
(d) Short-Term Provisions	10	19,00,92,867	15,96,98,642
Total Equity & Liabilities		163,18,33,638	152,76,64,450
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	11		
(i) Gross Block		37,37,60,740	35,68,74,769
(ii) Depreciation		22,60,22,578	21,05,31,985
(iii) Net Block		14,77,38,162	14,63,42,784
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		55,32,802	53,00,745
(d) Long term loans and advances	12	4,17,64,281	3,60,92,220
(e) Other non-current assets		0	0
(2) Current Assets			
(a) Current investments	13	0	0
(b) Inventories		0	0
(c) Trade receivables	14	113,58,35,724	114,13,65,348
(d) Cash and cash equivalents	15	3,69,04,379	3,20,86,162
(e) Short-term loans and advances	16	26,40,58,290	16,64,77,191
(f) Other current assets		0	0
Total Assets		163,18,33,638	152,76,64,450

Significant Accounting Policies 1,2,3
The Notes No. 1 to 35 are integral part of these financial statements.

Auditor's Report

As per our separate report of even date attached

For M/s. Sanghi & Company

Chartered Accountants

Firm No: 012619N



Ram Kishan Sanghi

Proprietor

M. No. 091534

Place: Delhi

Date: 28.05.2015



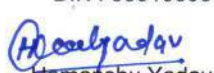
For North Eastern Carrying Corporation Limited



Sunil Kumar Jain

Managing Director

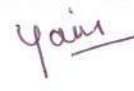
DIN : 00010695



Hemanshu Yadav

Company Secretary

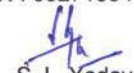
M.No. 36718



Utkarsh Jain

Director

DIN : 05271884



S. L. Yadav

CFO

NORTH EASTERN CARRYING CORPORATION LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	Notes	As At 31.03.2015 Amt. In Rs.	As At 31.03.2014 Amt. In Rs.
INCOME			
Revenue from operations	17	530,65,35,188	571,75,66,892
Other Income	18	1,28,38,182	37,58,433
Total		531,93,73,370	572,13,25,325
EXPENSES			
Operating/Direct Cost/Services Availed	19	488,72,10,906	529,74,01,366
Purchase of Stock-in-Trade		0	0
Changes in inventories of Finished Goods,WIP & Stock		0	0
Employee Benefit Expenses	20	10,20,13,644	9,09,71,572
Financial Costs	21	8,27,33,930	7,73,47,801
Depreciation and Amortization Expense	22	3,30,56,822	3,66,19,203
Other Administrative Expenses	23	12,89,98,650	12,69,40,486
Total		523,40,13,952	562,92,80,428
Profit before exceptional and extraordinary items and tax		8,53,59,418	9,20,44,897
Exceptional Items		0	0
Profit before extraordinary items and tax		8,53,59,418	9,20,44,897
Extraordinary Items		0	0
Profit before tax		8,53,59,418	9,20,44,897
Tax expense:			
(1) Provision for Current tax (Income Tax)		2,82,94,523	3,69,82,720
(2) Provision for Current tax (Wealth Tax)		0	25,000
(3) Deferred Tax Savings		232,057	54,14,665
(4) Provision for tax(Earlier year) W/back		1,864,543	-2,250,084
Profit(Loss) from the period from continuing operations		5,54,32,409	6,27,01,926
Profit(Loss) from discontinued operations		0	0
Tax expense of discontinued operations		0	0
Profit/(Loss) from Discontinued operations		0	0
Profit/(Loss) for the period		5,54,32,409	6,27,01,926
Earning per equity share:			
(1) Basic		1.10	1.25
(2) Diluted		1.10	1.25

Significant Accounting Policies

1,2,3

The Notes No. 1 to 35 are integral part of these financial statements.

Auditor's Report

As per our separate report of even date attached

For M/s. Sanghi & Company

Chartered Accountants

Firm No: 012619N

Ram Kishan Sanghi

Proprietor

M. No. 091534

Place: Delhi

Date: 28.05.2015



For North Eastern Carrying Corporation Limited

Sunil Kumar Jain

Managing Director

DIN : 00010695

Hemanshu Yadav

Company Secretary

M.No. 36718

Utkarsh Jain

Director

DIN : 05271884

S. L. Yadav

CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

	<u>Amt. in Rs.</u>	<u>As At</u> <u>31.03.2015</u> <u>Amt. in Rs.</u>	<u>As At</u> <u>31.03.2014</u> <u>Amt. in Rs.</u>
A. Cash Flow From Operating Activities:			
Net Profit before taxation	8,53,59,418	9,20,44,897	
Add: Depreciation	3,30,56,822	3,66,19,203	
Sub-Total	11,84,16,240	12,86,64,100	
Less: Profit on Sale of Fixed Assets	1,19,97,705	24,66,086	
Less: Interest on Income Tax Refund/Other Interest	2,71,725	9,26,580	
Operating Profit before working capital changes	10,61,46,810	12,52,71,434	
 Add: Decrease in Sundry Debtors	55,29,624	15,14,23,434	
Less: Increase in Loans & Advances	10,32,53,160	2,81,56,583	
Add: Increase in Current Liabilities	3,22,48,617	3,53,36,434	
Cash generated from operations	4,06,71,893	(1,89,72,149)	
Less: Income Tax Paid/ Provided	3,01,59,066	3,99,92,812	
Net Cash From Operating Activities	1,05,12,827	(5,89,64,961)	(5,89,64,961)
 B. Cash Flow From Investing Activities:			
Add: Sale Proceeds of Fixed Assets	1,21,05,580	34,51,200	
Add: Interest on Income Tax Refund/Other Interest	2,71,725	9,26,580	
Less: Purchase of Fixed Assets	3,45,60,075	3,36,53,768	
Net Cash Outflow from Investing Activities	(2,21,82,770)	(2,92,75,988)	(2,92,75,988)
 C. Cash Flow From Financing Activities:			
Add: Increase in Secured Loans	2,39,88,162	6,01,13,867	
Less: Decrease in Unsecured Loans	75,00,000	1,25,00,000	
Net Cash Inflow from Financing Activities	1,64,88,162	7,26,13,867	7,26,13,867
 Net Increase in Cash & Cash Equivalents (A+B+C)	48,18,217	(1,56,27,082)	
 Add: Cash & Cash Equivalents at beginning of Year	3,20,86,162	4,77,13,245	
 Cash & Cash Equivalents at end of Year	3,69,04,379	3,20,86,162	

Place: Delhi
Date: 28.05.2015

For and on behalf of board of director of
North Eastern Carrying Corporation Limited

Sunil Kumar Jain
Managing Director
DIN : 00010695

Utkarsh Jain
Director
DIN : 05271884

Hemanshu Yadav
Company Secretary
M.No. 36718

S. L. Yadav
CFO

Auditor's Certificate:

We have examined the above Consolidated Cash Flow Statement of North Eastern Carrying Corporation Ltd. for the year ended 31.03.15 The Statement has been prepared by the Company in accordance with the requirement of listing agreement Clause 32 with Stock Exchange and Companies Act 2013 and is based on and in agreement with the books and records of the company and also the Statement of Profit & Loss and Balance Sheet of the company covered by our report of even date to the members of the Company.

Place: Delhi
Date: 28.05.2015



For M/s. Sanghi & Company

Chartered Accountants

Firm No: 012619N

Ram Kishan Sanghi

Proprietor

M. No. 091534

NORTH EASTERN CARRYING CORPORATION LIMITED

Consolidated Notes to the financial statements for the year ended March 31, 2015

1. Corporate information

North Eastern Carrying Corporation Limited is a Limited Company incorporated under the provisions of the Companies Act, 1956. The Consolidated financial statements include the financial statements of North Eastern Carrying Corporation Limited and its Subsidiary N.E.C.C. Retail Solutions Private Limited. The company is engaged in the business of transportation.

2. Basis of preparation

- The consolidated financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
- The company has prepared these consolidated financial statements to comply in all material respects with the accounting standards notified under the relevant provisions of the Companies Act, 2013.
- The company follows the Mercantile System of Accounting recognizing Income and Expenditure on accrual basis.
- The directors have certified that there are no outstanding expenses not provided for and nor there are income which have fallen due but not accounted for. The accounts are prepared on historical cost basis and as a going concern.
- The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year.
- The consolidated financial statements have been combined on a line-by-line basis by adding the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances/transactions and unrealized profits in full.
- The consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements".

3. Summary of significant accounting policies

From the year ended 31 March 2015, Schedule III notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its consolidated financial statements. The adoption of Schedule III does not impact recognition and measurement principles followed for preparation of consolidated financial statements. However, it has significant impact on presentation and disclosures made in the consolidated financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

• Use of estimates

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or



liabilities in future periods.

- **Contingent Liabilities**

Contingent Liability are disclosed by way of notes in the Balance Sheet.

- **Fixed Assets**

Fixed Assets are stated at cost. Depreciation of fixed assets is calculated on the basis of useful life of the assets prescribed under Schedule II to the Companies Act, 2013.

- **Leases**

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis with reference to lease terms and other considerations.

- **Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- **Inventories**

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. Work in progress and finished goods are valued at lower of cost and net realizable value.

- **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



- **Income tax**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

- **Retirement Benefits**

- **Gratuity:** The company has a defined employee benefit scheme in the form of gratuity. Accordingly gratuity is provided on the basis of calculations made by the company and is payable on the termination of the services of employee.
- **Provident Fund:** Contribution to the Provident Fund as per provisions of Employees Provident Fund Act 1952 is remitted to the P.F. Commissioner and is charged to the Profit & loss Account.
- **Leave Encashment:** Leave Encashment benefits (short term compensated absences) are provided on the basis of calculations made by the Company based on average encashable salary of the employee.



NORTH EASTERN CARRYING CORPORATION LIMITED
Notes forming part of Balance Sheet and Statement of Profit & Loss
for the year ended 31st March, 2015

	As On 31.03.2015 Amt.In (Rs.)	As On 31.03.2014 Amt.In (Rs.)
Note - 4: Share Capital		
Authorized Share Capital :		
54000000 (54000000) Equity Shares of Rs 10 each	54,00,00,000	54,00,00,000
Issued , Subscribed and fully paid up shares :		
50197336 (50197336) Equity Shares of Rs 10 each fully paid up	50,19,73,360	50,19,73,360

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

At the beginning of the period	5,01,97,336	5,01,97,336
Issued during the period	0	0
At the end of the period	5,01,97,336	5,01,97,336

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.

Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period and during five years immediately preceding the reporting date

Shares issued during the financial year 2012-13	3,76,48,002
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Details of Shareholders holding more than 5% equity shares in the company

NECC Automobiles (P) Limited	8334152(16.60%)	8334152(16.60%)
NECC Securities (P) Limited	7656880(15.25%)	7656880(15.25%)
Sunil Kumar Jain	12663768(25.23%)	12663768(25.23%)
Suvi Developers P Ltd	3631400(7.23%)	3631400(7.23%)
Religare Finvest Limited	6036494(12.03%)	6040444(12.03%)
Utkarsh Jain	3000000(5.98%)	3000000(5.98%)

For North Eastern Carrying Corporation Limited



Sunil Kumar Jain
Managing Director
DIN : 00010695

Hemanshu Yadav
Company Secretary
M.No. 36718

Utkarsh Jain
Director
DIN : 05271884

S. L. Yadav
CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
Consolidated Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 5 Reserves & Surplus		
Shree Ganesh Ji Maharaj	1,101	1,101
Surplus/Deficit in the statement of profit and loss		
Balance as per last financial statements	11,50,36,086	5,23,34,159
Profit (-Loss) after tax for the year	5,54,32,409	6,27,01,926
Less : Bonus Shares Issued	0	0
Closing Balance	<u>17,04,68,496</u>	<u>11,50,36,086</u>
Total	<u>17,04,69,597</u>	<u>11,50,37,187</u>
Note : 6 Long Term Borrowings		
Vehicle Loans :		
Volkswagen	0	36,684
ICICI Bank Limited	0	2,58,320
Kotak Mahindra Bank	1,92,64,510	71,50,470
HDFC Bank Limited	24,97,320	27,54,094
Audi Finance Limited	24,30,095	0
(Secured against hypothecation of vehicles financed)		
Kotak Mahindra Bank Term Loan	1,31,58,493	0
(All the loans secured against hypothecation/charge on all the current assets incl. Book Debts and collaterally secured by charge against properties of Directors of the Company and other Associate Companies and personal guarantee of some of Directors, their HUF and Corporate Guarantee of Associate Companies)		
Total	<u>3,73,50,418</u>	<u>1,01,99,567</u>

For NORTH EASTERN CARRYING CORPORATION LIMITED



Sunil Kumar Jain
Managing Director
DIN : 00010695

Hemanshu Yadav
Company Secretary
M.No. 36718

Utkarsh Jain
Director
DIN : 05271884

S. L. Yadav
CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
Consolidated Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 7 Short Term Borrowings		
Mahindra & Mahindra Financial Services Ltd.	0	52,663
HDFC Bank Limited	81,85,275	3,56,98,352
ICICI Bank Limited	2,95,628	8,25,912
Volkswagen	36,684	2,26,475
Reliance Capital Limited	0	43,54,154
Kotak Mahindra Bank	64,91,655	38,87,339
Audi Finance Limited	18,59,936	0
(Secured against hypothecation of vehicles financed)		
 Kotak Mahindra Bank Term Loan	 1,54,45,531	 4,40,49,556
Oriental Bank of Commerce (WDCL)	35,00,00,000	0
Kotak Mahindra Bank (OD A/c)	22,75,01,339	22,51,58,580
Oriental Bank of Commerce (OD A/c.)	9,01,68,453	38,88,94,159
(All the loans secured against hypothecation/charge on all the current assets incl. Book Debts and collaterally secured by charge against properties of Directors of the Company and other Associate Companies and personal guarantee of some of Directors, their HUF and Corporate Guarantee of Associate Companies)		
 Unsecured Loans	 50,00,000	 1,25,00,000
(Intercompany - Unrelated)		
Total	<u>70,49,84,500</u>	<u>71,56,47,190</u>
Note : 8 Trade Payables		
Sundry Creditors	1,00,34,347	1,00,72,852
Total	<u>1,00,34,347</u>	<u>1,00,72,852</u>
Note : 9 Other Current Liabilities		
Security Deposits	5,24,000	1,99,000
E. S. I. Payable	1,84,586	1,62,192
Provident Fund Payable	7,69,476	5,86,197
Professional Tax Payable	11,910	12,047
T. D. S. Payable	11,52,222	17,40,990
Service Tax Payable	9,66,794	18,60,178
Bonus/ Ex-Gratia Payable	41,51,122	31,62,917
Lorry Freight Payable	2,66,322	27,98,464
Claim Payable	1,71,051	1,20,233
Other Expenses & Liabilities Payable	87,31,066	43,87,446
Service Tax Not Received Not Due		5,988
Total	<u>1,69,28,549</u>	<u>1,50,35,652</u>

For NORTH EASTERN CARRYING CORPORATION LIMITED




 Sunil Kumar Jain
 Managing Director
 DIN : 00010695

 Hemanshu Yadav
 Company Secretary
 M.No. 36718


 Utkarsh Jain
 Director
 DIN : 05271884

 S. L. Yadav
 Vice President
 CFO

NORTH EASTERN CARRYING CORPORATION LIMITED

Note 11: Fixed Assets Annexed to and Forming Part of the Balance Sheet as on 31.03.2015

Amount In Rupees											
Particulars	Rates	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 01.04.2014	Addition during theYr.	Sale during the Year	As At 31.03.2015	As At 01.04.2014	Sale Adjustment	For the Year	As At 31.03.2015	As At 31.03.2015	As At 31.03.2014
Tangible Assets											
Land		24,45,049	0	0	24,45,049	0	0	0	0	24,45,049	24,45,049
Building		2,51,71,829	0	0	2,51,71,829	91,60,710	0	8,00,556	99,61,266	1,52,10,563	1,60,11,119
Office Equipments - 5 Years											
Office Equipments		1,01,06,135	558,097	105,000	1,05,59,232	63,11,461	101,500	32,42,942	94,52,903	11,06,329	37,94,674
Motor Vehicles											
Car - 8 Years		2,43,74,788	98,54,283	3,29,108	3,38,99,963	89,98,612	2,36,733	85,71,954	1,73,33,833	1,65,66,130	1,53,76,176
Scooter and Cycle - 10 Years		1,40,42,683	3,72,677	0	1,44,15,360	1,19,56,282	0	6,94,424	1,26,50,706	17,64,654	20,86,401
Lorry & Trucks (SLM) - 6 Years		17,76,14,106	19,508,608	1,19,50,000	18,51,72,714	13,11,79,759	1,19,50,000	1,35,21,194	13,27,50,953	5,24,21,761	4,64,34,347
Electrical Install. & Fitt. - 10 Years											
Electrical Install. & Fitt.		12,96,190	19,900	0	13,16,090	6,86,986	0	3,55,962	10,42,948	2,73,142	6,09,204
Computers - 3Years											
Computers		3,20,65,922	41,01,134	222,000	3,59,45,056	2,79,53,570	210,000	44,51,352	3,21,94,922	37,50,134	41,12,352
Typewriters		1,797	0	0	1,797	1,625	0	172	1,797	0	172
Furniture & Fixtures - 10 Years											
Furniture & Fixtures		1,13,14,274	1,45,376	0	1,14,59,650	92,14,984	0	14,18,266	1,06,33,250	8,26,400	20,99,290
Intangible Assets											
Goodwill		5,33,74,000	0	0	5,33,74,000	0	0	0	0	53,374,000	53,374,000
Total		35,18,06,773	3,45,60,075	1,26,06,108	37,37,60,740	20,54,63,989	1,24,98,233	3,30,56,822	22,60,22,578	14,77,38,162	14,63,42,784
Previous Year		32,86,35,282	3,36,53,768	1,04,82,277	35,18,06,773	17,83,41,949	94,97,163	3,66,19,203	20,54,63,989	14,63,42,784	15,02,93,333



For NORTH EASTERN CARRYING CORPORATION LIMITED

Sunil Kumar Jain
Managing Director
DIN : 00010695

Hemanshu Yadav
Hemanshu Yadav
Company Secretary
M.No. 36718

Utkarsh Jain
Director
DIN : 05271884

S. L. Yadav
S. L. Yadav
CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
Consolidated Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 10 Short Term provisions		
Provision for I. Tax (AY 2015-2016)	2,82,94,523	0
Provision for I. Tax (AY 2014-2015)	3,69,82,720	3,69,82,720
Provision for I. Tax (AY 2013-2014)	3,18,67,064	3,18,67,064
Provision for I. Tax (AY 2012-2013)	2,92,52,040	2,92,52,040
Provision for I. Tax (AY 2011-2012)	2,21,60,772	2,21,60,772
Provision for I. Tax (AY 2010-2011)	1,72,00,000	1,72,00,000
Provision for Fringe Benefit Tax (AY 2009-10)	12,96,751	12,96,751
Provision for Wealth Tax	25,000	25,000
Provision for Gratuity	2,30,13,997	2,09,14,295
Total	<u>19,00,92,867</u>	<u>15,96,98,642</u>
Note : 12 Long Term Loans & Advances		
Security Deposits	1,75,232	1,53,095
Earnest Money Deposits	97,82,598	91,16,139
Landlord Security Deposits	3,18,06,451	2,68,22,986
Total	<u>4,17,64,281</u>	<u>3,60,92,220</u>
Note : 14 Trade Receivables (Unconfirmed, Unsecured and Considered Good)		
Debts outstanding for more than six months	9,33,55,265	8,20,65,875
Others Debts	104,24,80,459	105,92,99,473
Total	<u>113,58,35,724</u>	<u>114,13,65,348</u>
Note : 15 Cash & Cash Equivalent		
Cash-in-Hand		
Cash in Hand	89,73,378	60,51,564
Funds In Transit	70,41,177	80,67,152
	<u>1,60,14,554</u>	<u>1,41,18,716</u>
Bank Balance		
Balance - In Current A/c	1,79,39,894	1,50,98,698
Balance - In Fixed Deposits	29,49,931	28,68,749
	<u>2,08,89,825</u>	<u>1,79,67,447</u>
Total	<u>3,69,04,379</u>	<u>3,20,86,162</u>

For NORTH EASTERN CARRYING CORPORATION LIMITED



Sunil Kumar Jain
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Director
DIN : 05271884

S. L. Yadav
CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
Consolidated Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 16 Short Term Loans and Advances		
(Unconfirmed, Unsecured & Considered Good)		
(Advance recoverable in cash or in kind or for value to be recd.)		
Staff Advances	95,78,324	87,27,382
Rates & Taxes Receivable	1,88,87,609	1,20,34,105
Prepaid Expenses & Recoverables	12,19,491	13,85,405
Refund Due (A/Y 09-10)	18,11,405	18,11,405
Advance Income Tax/TDS (AY 10-11)	2,01,85,133	2,01,85,133
Advance Income Tax/TDS (AY 11-12)	2,20,43,455	2,20,43,455
Advance Income Tax/TDS (AY 12-13)	2,99,19,412	2,99,19,412
Advance Income Tax/TDS (AY 13-14)	3,18,67,171	3,18,67,171
Advance Income Tax/TDS (AY 14-15)	3,70,61,797	2,37,17,403
Advance Income Tax/TDS (AY 15-16)	2,36,88,764	0
Advance Fringe Benefit Tax (AY 09-10)	13,25,000	13,25,000
Other Advances	6,61,88,610	1,33,19,702
Interest Accrued but not recieved on FDR	2,82,119	1,41,619
Total	26,40,58,290	16,64,77,191
Note : 17 Revenue from Operations		
Freight	529,40,41,518	570,61,57,340
Comission on Freight	1,24,93,670	1,14,09,552
Total	530,65,35,188	571,75,66,892
Note : 18 Other Income		
Profit on sale of Fixed Assets	1,19,97,705	24,66,086
Discount on Finance	3,19,639	0
Insurance Claim	2,49,113	3,65,767
Interest received	2,71,725	9,26,580
Total	1,28,38,182	37,58,433
Note : 19 Operating / Direct Cost/ Services Availed		
Lorry Freight	483,06,85,382	525,54,35,191
Lorry Maintenance	2,19,20,649	1,71,73,592
Commission	79,65,942	79,53,119
Claims	2,66,38,933	1,68,39,464
Total	488,72,10,906	529,74,01,366

For NORTH EASTERN CARRYING CORPORATION LIMITED



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Director
DIN : 05271884

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NORTH EASTERN CARRYING CORPORATION LIMITED
Consolidated Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 20 Employee Benefit Expenses		
Establishment Expenses	8,47,72,227	7,33,75,058
PF/ESI	62,52,279	55,95,158
Gratuity	44,64,631	54,14,508
Recruitment & Training Expenses	2,19,651	1,50,000
Directors Remuneration	36,00,000	36,00,000
Staff Welfare	27,04,856	28,36,848
Total	<u>10,20,13,644</u>	<u>9,09,71,572</u>
Note : 21 Financial Cost		
Bank Interest	8,18,33,930	7,73,47,801
Interest paid on unsecured loans	9,00,000	0
Total	<u>8,27,33,930</u>	<u>7,73,47,801</u>
Note : 22 Depreciation & Amortised Cost		
Depreciation	3,30,56,822	3,66,19,203
Total	<u>3,30,56,822</u>	<u>3,66,19,203</u>

For NORTH EASTERN CARRYING CORPORATION LIMITED



Sunil Kumar Jain
Managing Director
DIN : 00010695

Hemanshu Yadav
Company Secretary
M.No. 36718

Utkarsh Jain
Director
DIN : 05271884

S. L. Yadav
CFO

NORTH EASTERN CARRYING CORPORATION LIMITED
Notes forming part of Balance Sheet and Profit & Loss Statement
for the year ended 31st March, 2015

	As On 31.03.2015 <u>Amt.In (Rs.)</u>	As On 31.03.2014 <u>Amt.In (Rs.)</u>
Note : 23 Other Administrative Expenses		
Advertisement & Publicity	12,14,720	10,30,017
Bad Debt	3,66,894	0
Books & Periodicals	10,050	9,880
Business Promotion	32,123	76,245
Bank Charges & Comm.	24,46,977	47,82,607
Car Expenses	29,05,834	27,01,776
Conveyance & Scooter Petrol	17,53,448	20,83,547
Corporate Social Responsibility Expenditure	11,20,000	0
Diwali Expenses	5,37,268	9,79,864
Donations	13,000	0
Electricity & Water Charges	58,81,313	56,56,632
Fees, Rates & Taxes	5,35,290	10,82,167
General Expenses	11,47,475	11,91,111
Generator Hire & Maintenance Charges	11,32,248	11,79,007
Insurance	23,00,539	19,57,554
Interest/Penalty on Late Deposit TDS	84,093	3,57,365
Interest on Late Deposit S. Tax/Additional Demand of S. Tax*	33,33,828	0
Internet Charges	3,16,724	4,21,083
Legal & Professional Expenses	49,06,776	44,20,529
Office Expenses	7,42,269	6,51,044
Packing & Forwarding Expenses	13,14,460	11,29,050
Payment to Auditors	1,15,000	81,000
Postage & Courier	17,64,826	18,12,972
Printing & Stationery	42,77,879	43,37,458
Rent	5,99,95,034	5,89,15,676
Repair & Maintenance	57,03,169	45,56,318
Scooter Expenses	27,40,361	29,27,884
Security Guard Charges	12,91,937	13,05,525
Short & Excess	0	8,055
Scholarship	1,45,000	1,40,000
Subscriptions	4,16,531	14,93,754
Telephone Expenses	56,18,995	59,40,777
Travelling Expenses	1,01,15,055	83,09,961
Finance Cost	47,19,537	74,01,630
Total	12,89,98,650	12,69,40,486

*Also include the service tax paid by the company under reverse charge mechanism

For NORTH EASTERN CARRYING CORPORATION LIMITED



Sunil Kumar Jain
Managing Director
DIN : 00010695

Hemanshu Yadav
Company Secretary
M.No. 36718

Utkarsh Jain
Director
DIN : 05271884

S. L. Yadav
CFO

24. Related Party Disclosures

Related party disclosures as required under Accounting Standard (AS) – 18 “Related Party Disclosures”

a. Related parties and nature of related party relationships where control exists

Name of the party	Description of relationship
NECC Retail Solutions Private Limited	Wholly owned subsidiary company
Sunil Kumar Jain	Key Management Personnel

b. Related parties and nature of related party relationship with whom transactions have been taken place

Name of the party	Description of relationship
Shreyans Buildtech Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence

Shreyans Buildwell Private Limited	Enterprises over which Key Managerial Personnel are able to exercise significant influence
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Sunil Kumar Jain	Key Management Personnel
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Vanya Jain	Relative of Key Managerial Personnel
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Jaswant Rai Jain & Sons (HUF)	Others
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Sunil Kumar Jain & Sons (HUF)	Others
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Transactions during the year with related parties (Rs)

	Key Managerial Personnel	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence	Others
Rent Paid	52,56,000	9,60,000	10,76,269	11,64,000
Directors Remuneration	36,00,000	-	-	-
Personal/Corporate Guarantees obtained to the extent of loan taken by the Company	Yes	Yes	Yes	Yes



24. The Company has been advised that the computation of net profits for the purpose of directors remuneration under section 349 of the Companies Act, 1956 need not be enumerated since no commission has been paid to the directors. Fixed monthly remuneration has been paid to the directors within the limits laid down under Schedule – XIII to the Companies Act, 1956 and as per Companies Act, 2013.
25. Contingent Liability not provided for:
- In Respect of Bank Guarantees issued by the bank on behalf of the company Rs 1,74,77,447/-.
 - For claims/shortage not ascertained nor settled during the year. Claims lodged by customers but not settled by the company Rs 1,10,89,335/-.
 - Approximate Liability on account of major cases filed against the company in various courts aggregating to Rs 1,12,87,046/-
26. Sundry Debtors include freight receivable against GRs issued during the year.
27. Last year figures are the standalone figures of North Eastern Carrying Corporation Limited and therefore, to that extent the last year figures may not be comparable.
28. Tax Deducted at Source (A.Y. 2015-2016) is not final as more TDS Certificates might be received by the company in future.
29. There is nothing to be disclosed under AS 17 – Segment Reporting since there is no business segment or geographical segment which is a reportable segment based on the definitions contained in the accounting standard.
30. The debit and credit balances standing in the name of parties are subject to confirmation from them.
31. The company has not received any intimation from “suppliers” regarding their status under Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.
32. In the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.
33. Being a service company quantitative information/closure are not applicable.





North Eastern Carrying Corporation Limited

CIN: L51909DL1984PLC019485

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF NORTH EASTERN CARRYING CORPORATION LIMITED WILL BE HELD ON WEDNESDAY, THE 23RD DAY OF SEPTEMBER, 2015 AT THE REGISTERED OFFICE OF THE COMPANY AT 9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI-110006 AT 11:00 AM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone and consolidated Financial Statements as at March 31st, 2015 alongwith Auditors Report and Directors Report thereon.
2. To re-appoint Mr. Utkarsh Jain, who is liable to retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of the Statutory Auditor of the Company and to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and subject to the approval of Members, appointment of M/s. Sanghi & Co., Chartered Accountants (Firm Registration No. 012619N), as Statutory Auditor of the Company, at such remuneration as already decided by Board of Director on recommendations of Audit Committee be and is hereby ratified and confirmed to continue their term upto 34th Annual General Meeting from the conclusion of this Annual General Meeting.”

SPECIAL BUSINESS:

4. REAPPOINTMENT OF MR. SUNIL KUMAR JAIN AS MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the approval of Central Government or other Government authority/agency/Board, if any, the consent of the Members be and is hereby accorded for the reappointment of Mr. Sunil Kumar Jain (DIN: 00010695), as the Managing Director of the Company, for another term of 3 years w.e.f. 1st October, 2015 on remuneration of 54,00,000/- (Rupees Fifty Four Lacs only) per annum, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company with the approval of Nomination & Remuneration Committee be and is hereby also authorized to amend, alter, modify or otherwise

Regd. Office: 9062/47, Ram Bagh Road, Azad Market, Delhi – 110006

Phone: (011) 2351 7516-17-18-19; **Fax:** (011) 2352 7700, 2351 6102

Email: cs@neccgroup.com; **Website:** www.neccgroup.com



North Eastern Carrying Corporation Limited

CIN: L51909DL1984PLC019485

vary the terms and conditions of appointment of Mr. Sunil Kumar Jain, Managing Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of 54,00,000/- (Rupees Fifty Four Lacs only) per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

5. APPOINTMENT OF MR. UTKARSH JAIN AS WHOLE TIME DIRECTOR OF THE COMPANY

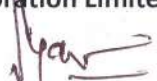
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

"**RESOLVED THAT** in accordance with the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the approval of Central Government or other Government authority/agency/Board, if any, the consent of the Members be and is hereby accorded for the appointment of Mr. Utkarsh Jain (DIN: 05271884), as the Whole-Time Director of the Company, for term of 3 years w.e.f. 1st October, 2015 on remuneration of 18,00,000/- (Rupees Eighteen Lacs only) per annum, the details of which are given in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company with the approval of Nomination & Remuneration Committee be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Utkarsh Jain, Whole-Time Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of 18,00,000/- (Rupees Eighteen Lacs only) per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."

On Behalf of the Board of Director of
North Eastern Carrying Corporation Limited


Sunil Kumar Jain

(Chairman and Managing Director)

DIN: 00010695

Place: Delhi

Date: 10.08.2015

Address: C-3/15, Ashok Vihar, Phase-II, Delhi - 110052

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North Eastern Carrying Corporation Limited

CIN: L51909DL1984PLC019485

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Proxies submitted on behalf of the companies, institutional investors, societies, etc. must be supported by appropriate resolution/authority, as applicable.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a Member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice. The Company will also send communication relating to e-voting which *inter alia* would contain details about USER ID and password along with a copy of this Notice to the Members, separately.
3. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. A Statement pursuant to the Section 102(1) of the Companies Act, 2013 relating to the special business to be transacted at the Meeting is annexed hereto.
5. As a measure of economy, copies of Annual reports will not be distributed at the venue of Annual General Meeting, Members are therefore requested to bring their copies of Annual Report along with attendance slip duly completed and signed to the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
7. The Company has notified closure of Register of Members and Share Transfer Books from 17.09.2015 to 23.09.2015 (both days inclusive) for the purpose of Annual General Meeting.

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North Eastern Carrying Corporation Limited

CIN: L51909DL1984PLC019485

8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding by filing **nomination form SH-13** and deposit the same with the Company or its RTA.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
11. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" by allowing paperless compliances and as a result of which Notice of Annual General Meeting alongwith Annual Report for the financial year 2014-15 is being sent to electronic mode to those members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by the permitted mode.
12. The Members who have not registered their email address are requested to register/update the same in respect of equity shares held by them in demat form with their respective Depository Participant and in case of physical form with the Company or its RTA.
13. Members desire of obtaining any information/clarification are requested to address their questions, if any, in writing to the Director at the registered office of the Company at least 10 days before the date of the AGM, so that the information may be made available at the AGM.
14. Members/proxies are welcome at the AGM of the Company. However, the Members/proxies may please note that no gifts/coupon will be distributed at the AGM.
15. Pursuant to Clause 49 of the Listing Agreement, the details of the Directors seeking re-appointment/appointment at the ensuing AGM are provided in this notice.
16. The facility for voting through ballot / polling paper shall be made available at the Annual General Meeting, to all the Members attending the Annual General Meeting, who have not opted e-voting facility. Further, the Members who have opted e-voting facility may also attend the AGM but shall not cast their vote again at the Meeting.
17. The Board of Directors of the Company has appointed M/s A. K Friends & Co., Practicing Company Secretaries, Delhi as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

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CIN: L51909DL1984PLC019485

18. The Login ID and password for e-voting is being sent to the Members who have not registered their e-mail IDs with the Company/ their respective Depository Participants alongwith the physical copy of the Notice. Those Members who have registered their e-mail IDs with the Company/ their respective Depository Participants are being forwarded the Login ID and password for e-voting by e-mail.
19. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. Wednesday, September 16, 2015. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of e-voting/poll.
20. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 16, 2015, may obtain the user ID and password for e-voting by sending email intimating DP ID and Client ID / Folio No. at evoting@nsdl.co.in or can vote through ballot paper to be downloaded from the Company's website www.neccgroup.com.
21. Information and other instructions relating to e-voting as given in the Notice of the 30th Annual General Meeting are reproduced herein for easy reference :-
- (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting") on all the resolutions as set forth in the notice.
- (ii) The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: From 9.00 a.m. (IST) on September 20, 2015

End of remote e-voting: Up to 5.00 p.m. (IST) on September 22, 2015

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by National Securities Depository Limited (NSDL) upon expiry of aforesaid period.
- (iii) The Scrutinizer, after scrutinising the votes cast at the meeting through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company. The results shall simultaneously be communicated to the Stock Exchanges.

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Phone: (011) 2351 7516-17-18-19; **Fax:** (011) 2352 7700, 2351 6102

Email: cs@neccgroup.com; **Website:** www.neccgroup.com



North Eastern Carrying Corporation Limited

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(iv) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 23, 2015.

22. Instructions and procedure relating to remote e-voting

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- (a) Open e-mail and open PDF file viz. "NECC-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- (c) Click on Shareholder-Login.
- (d) Put user ID and password as initial password noted in step (i) above. Click Login.
- (e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (g) Select "EVEN" of "North Eastern Carrying Corporation Limited".
- (h) Now you are ready for remote e-voting as Cast Vote page opens.
- (i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@neccgroup.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 30th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2015.

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- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16th September, 2015. They may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited on sanjay@masserv.com; sm@masserv.com.
However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. A.K.Friends & Co., Practicing Company Secretary (Membership No. FCS 5129 & CP No.:4056), has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.neccgroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

On Behalf of the Board of Director of
North Eastern Carrying Corporation Limited


Sunil Kumar Jain

(Chairman and Managing Director)

DIN: 00010695

Place: Delhi

Date: 10.08.2015

Address: C-3/15, Ashok Vihar, Phase-II, Delhi - 110052

Regd. Office: 9062/47, Ram Bagh Road, Azad Market, Delhi – 110006

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North Eastern Carrying Corporation Limited

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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Sunil Kumar Jain, aged 52 years, is a co-promoter and Managing Director of the Company and having versatile experiences of transport, real estate as well as information technology. He completed his graduation in commerce from University of Delhi and joined his family business in 1980 at an early age of 18 years. Since 1999-2000 he leads the company in all sectors vide operation, marketing and finance and had implemented new technologies vide computerization of head office, all regional offices and major branches in 2003. He equipped the vehicles with GPRS system.

His current term of appointment as a Managing Director of the Company will expire on October, 10, 2015, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Sunil Kumar Jain should be available to the Company for a further period of three years with effect from October, 10, 2015.

In terms of the provisions of the Companies Act, 2015 and the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their Meeting held on Monday, 10th August, 2015, re-appointed him as Managing Director of the Company for a further period of three years with effect from October 1, 2015 on the current remuneration of 54,00,000/- (Rupees Fifty Four Lacs only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Sunil Kumar Jain, Managing Director:-

Consolidated Salary, Perquisites and Performance Bonus, etc- 54,00,000/- (Rupees Fifty Four Lacs only).

In addition to the above, he shall be entitled to receive the following:-

- (a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- (b) Encashment of leave at the end of tenure.
- (c) Provision of car for use on Company's business.
- (d) Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (e) He shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 4 of the Notice.

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North Eastern Carrying Corporation Limited

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ITEM NO.5

Mr. Utkarsh Jain is the son of Sh. Sunil Kumar Jain. He is Graduated from the University of Nottingham, United Kingdom and has recently joined the Management of the Company as Non- Executive Director of the Company to share hands with his father in the legacy of the family business.

Being the youngest Director on the Board Mr. Utkarsh Jain is full of energy and like his father is giving new shape to the business with his innovative and fresh ideas to enhance business the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Sunil Kumar Jain should be available to the Company.

In terms of the provisions of the Companies Act, 2015 and the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their Meeting held on Monday, 10th August, 2015, appointed him as Whole-Time Director of the Company for a period of three years with effect from October 1, 2015 on the current remuneration of 18,00,000/- (Rupees Eighteen Lacs only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Utkarsh Jain, Whole-Time Director:-

Consolidated Salary, Perquisites and Performance Bonus, etc- 18,00,000/- (Rupees Eighteen Lacs only).

In addition to the above, he shall be entitled to receive the following:-

- (f) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- (g) Encashment of leave at the end of tenure.
- (h) Provision of car for use on Company's business.
- (i) Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (j) He shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 5 of the Notice.

STATEMENT OF PARTICULARS (ITEM NO. 4 and 5)

I. General Information

1. Nature of Industry:

Logistics/Transportation

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North Eastern Carrying Corporation Limited

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Having big name in core transportation sector, the Company has business of Rs 571.00 Crore (approx) in last financial year through its 200 (approx) branches and 800 (approx) employee base. The Company provides carriage of FTL (Full Truck Load) for clients including big giants of FMCG, beverage and electrical industries.

NECC provide a broad range of freight management and customized logistics solution backed by automated ERP based software. The Company leverage our operational expertise, technology and a high capacity network of transportation vehicles, to identify logistics problems and provide end-to-end supply chain solution from unique perspective clients. Since inception, NECC provide their clients with the flexibility, responsiveness and service they deserve, using deep operating knowledge to create solutions as unique as client's needed. Not much has changed in this regard even now.

2. Date or expected date of Commencement of Commercial Production

The Company was incorporated in the year 1984 and is already in commercial production for long.

3. Financial Performance of the Company

(Rs. Rupees)

Particulars	2014-15	2013-14
Revenue from operations and other Income	5,31,93,73,370	5,72,13,25,325
Profit before depreciation, Interest and Tax	(3,04,31,334)	(2,19,22,107)
Depreciation/Amortization	3,30,56,822	3,66,19,203
Profit / (Loss) before exceptional items and Tax	8,53,59,418	9,20,44,897
Finance Costs	8,27,33,930	7,73,47,801
Profit/(Loss) before Tax	8,53,59,418	9,20,44,897

4. Foreign Earnings, Investments or Collaborations

Particulars	2014-15	2013-14
Earnings in foreign exchange	Nil	Nil

II. Information about the appointee:

Sl. No.	Particulars	Mr. Sunil Kumar Jain	Mr. Utkarsh Jain
1.	Background details	Mr. Sunil Kumar Jain, aged 52 years, is a co-promoter and Managing Director of the Company and having versatile experiences of transport, real estate as well as information technology. He completed his	Mr. Utkarsh Jain is the son of Sh. Sunil Kumar Jain. He is Graduated from the University of Nottingham, United Kingdom and has recently joined the Management of the Company as Non- Executive Director of the

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		graduation in commerce from University of Delhi and joined his family business in 1980 at an early age of 18 years. Since 1999-2000 he leads the company in all sectors vide operation, marketing and finance and had implemented new technologies vide computerization of head office, all regional offices and major branches in 2003. He equipped the vehicles with GPRS system.	Company to share hands with his father in the legacy of the family business.
2.	Past Remuneration	Rs.36,00,000/- (Rupees Thirty Six Lacs only) per annum	Nil
3.	Recognition or Awards	As a result of his effort North Eastern Carrying Corporation Limited has been awarded for good business performance by "Inc. India 500" for a continuous period of Two years i.e. 2011-12 & 2012-13 & Parivahan Shresth Award for its regular contribution to the Indian Economy & Transport sector.	Not applicable
4.	Job Profile and his suitability	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company
5.	Remuneration proposed	The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites as mentioned in the proposed Item no. 4 and 5 respectively of this Annual General Meeting Notice.	
6.	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The remuneration of the appointees, Mr. Sunil Kumar Jain and Mr. Utkarsh Jain are fully justifiable and comparable to that prevailing in the industry, keeping in view the profile and the position of Managing Director and Whole Time Director respectively and enriched knowledge & vast experience of the appointees. They shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.	
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the	Mr. Sunil Kumar Jain is one of the Promoter and Shareholder of the Company. He has furnished personal guarantee in favor of the Corporate Debt Restructuring	Mr. Utkarsh Jain is the son of Mr. Sunil Kumar Jain, Managing Director of the Company.

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	managerial personnel, if any	(CDR) Lenders of the Company for the Company's borrowings and also he draws remuneration from the Company.	
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III. Other Information:

1. Reasons of loss or inadequate profits

Due to loss of shipment which is due to inefficiency associated with material handling and the loss of shipments by theft.

2. Steps taken or proposed to be taken for improvement

The Company constituted the Risk Management Committee for shortlist the risk associated with operational activities and removal thereof.

3. Expected Increase in productivity and profits in measur-able terms

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

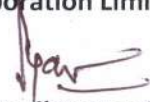
IV. Disclosures

The details of remunerations and other information is given in the Corporate Governance part of the Directors' Report.

The terms as set out in the resolution and explanatory statement may be treated may be treated as an abstract of the terms and conditions governing the appointment and remuneration and memorandum of interest pursuant to Section 190 of the Companies Act, 2013.

None of the directors of the Company except Mr. Sunil Kumar Jain, Ms. Vanya Jain and Mr. Utkarsh Jain, are concerned or interested in the proposed resolution.

On Behalf of the Board of Director of
North Eastern Carrying Corporation Limited


Sunil Kumar Jain

(Chairman and Managing Director)

DIN: 00010695

Place: Delhi

Date: 10.08.2015

Address: C-3/15, Ashok Vihar, Phase-II, Delhi - 110052

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North Eastern Carrying Corporation Limited

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ATTENDANCE SLIP- 30TH ANNUAL GENERAL MEETING

Name of the attending Member: _____
Name of the proxy: _____
No. of share held: _____ (_____ equity shares)
Ledger Folio no: _____
DP ID/Client ID no: _____;

I hereby record my presence at the Annual General Meeting on Wednesday, 23rd September, 2015 at 11:00 A.M. at the registered office of the Company at 9062/47, Ram Bagh Road, Azad Market, Delhi-110006.

Member's signature

Proxy Signature

Shareholder/proxies are requested to bring the attendance slip with them. Duplicate slip will not be issued. Signature (s) of member (s) should tally with specimen signature (s) registered with the Company.

FORM NO. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

NORTH EASTERN CARRYING CORPORATION LIMITED

CIN: L51909DL1984PLC019485

Regd. Office: 9062/47, Ram Bagh Road, Azad Market, Delhi – 110006

Name of the Member(s):

e-mail Id:

Folio No/ *Client Id:

Regd. Address:

*DP Id

I/We being the member(s) of _____ shares of North Eastern Carrying Corporation Limited, hereby appoint:

(1) Name:

Address:

E-mail ID:

Signature:

;or failing him

(2) Name:

Address:

E-mail ID:

Signature:

;or failing him

(3) Name:

Address:

E-mail ID:

Signature:

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Wednesday, September 23, 2015 at 11.00 a.m. at 9062/47, Ram Bagh Road, Azad Market, Delhi – 110006 and at any adjournment thereof in respect of such resolutions as are indicated below:

**** I wish my above Proxy to vote in the manner as indicated in the box below:**

Sl. No.	Resolutions	For	Against
1.	Consider and Adopt the standalone and consolidated Financial Statements as at March 31 st , 2015 alongwith Auditors Report and Directors Report thereon		
2.	Re-appointment Mr. Utkarsh Jain, who is liable to retires by rotation and being eligible, offers himself for re-appointment		
3.	Ratify the appointment of the Statutory Auditor of the Company		
4.	Reappointment of Mr. Sunil Kumar Jain as Managing Director of the Company		
5.	Appointment of Mr. Utkarsh Jain as Whole Time Director of the Company		

Signed this..... day of.....2015

(signature of the Shareholder)

Signature of first proxy holder

Signature of second proxy holder

Signature of first proxy holder

Affix Re. 1/-
Revenue
Stamp

** Applicable for investors holding shares in electronic form.*

Notes:

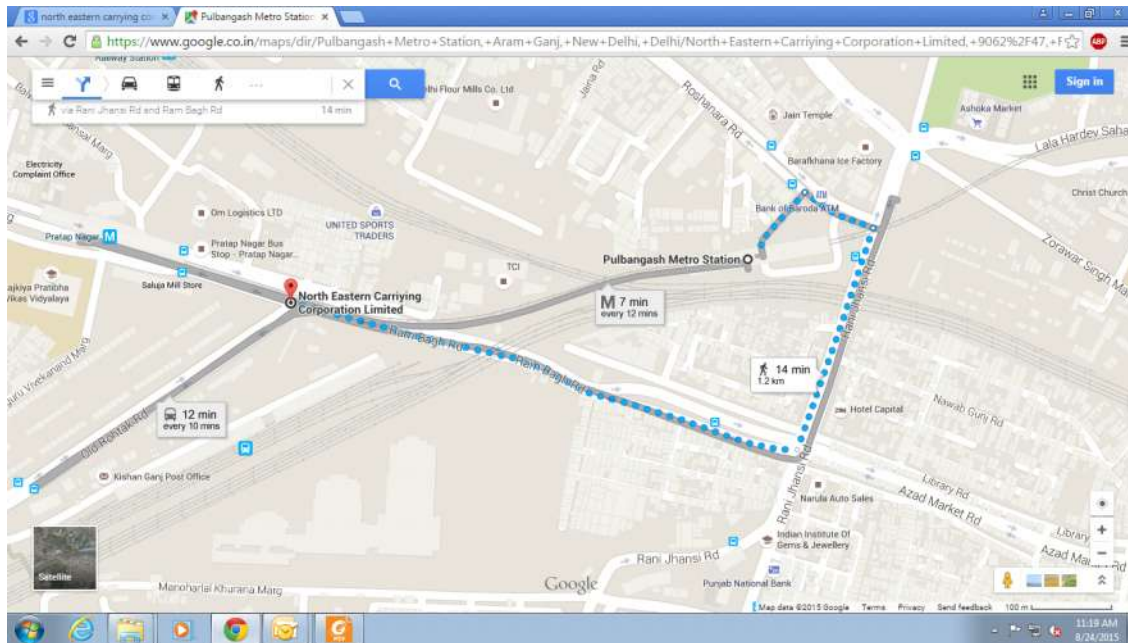
- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.



North Eastern Carrying Corporation Limited

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ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING ON WEDNESDAY, THE 23RD SEPTEMBER, 2015 AT 11.00 A.M.



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