

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE RIGHTS ISSUE COMMITTEE OF THE BOARD OF DIRECTORS OF NORTH EASTERN CARRYING CORPORATION LIMITED HELD ON 17TH JULY 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT 9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI-110006 AT 06.00 P.M.

ALLOTMENT OF 4,51,77,602 PARTLY PAID UP EQUITY SHARES OF THE COMPANY TO THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY PURSUANT TO RIGHTS ISSUE:

"RESOLVED THAT in terms of the resolution passed by the Board of Directors of the Company (hereinafter referred to as the "Board") at its meeting held on Tuesday, July 05, 2022 approving the rights issue of the Equity Shares and the resolution passed by the Board of Directors at its meeting held on Tuesday May 16, 2023 approving the terms of the rights issue and in accordance with Section 62(1)(a), Section 23(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any modifications or re-enactments thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, as amended, and all other applicable statutory / regulatory requirements and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and pursuant to the letter of offer dated Wednesday, May 24, 2023 ("**Letter of Offer**") in connection with the Company's rights issue of up to 4,51,77,602 (Four Crores Fifty-One Lakhs Seventy-Seven Thousand Six Hundred and Two) partly paid-up equity shares having a face value of Rs.10.00/- (Rupees Ten Only) each of the Company (the "Rights Equity Shares") to the Eligible Equity Shareholders of the Company in the ratio of 9 (Nine) Rights Shares For Every 10 (Ten) Equity Shares Equity shares held by the Eligible Equity Shareholders ("**Rights Issue**") on the record date, being Friday, June 02, 2023, which opened for subscription on Wednesday, June 14, 2023 and closed on Tuesday, July 14, 2023, the Board hereby allots 4,51,77,602 (**Four Crore Fifty One Lakhs Seventy Seven Thousand Six Hundred and Two**) partly paid-up Equity Shares of the Company bearing distinctive numbers from 5,01,97,337 to 9,53,74,938 having a face value of Rs.10/- (Rupees Ten Only) each in dematerialised form for cash at an issue price of Rs.18/- (Rupees Eighteen Only) per Rights Equity Share, i.e. at a premium of Rs. 8/- (Rupees Eight Only) per Rights Equity Share (wherein the applicants were required to pay Rs. 9.00/- per Rights Equity Share on application and the balance Rs.9.00 being payable on subsequent call(s) as may be decided by the Board), to the respective Eligible Equity Shareholders of the Company and / or renouncee(s) in terms of the Letter of Offer and the Basis of Allotment approved by the BSE Limited on 17th July, 2023

RESOLVED FURTHER THAT the name of the allottee(s) be entered in the Register of Members of the Company.

RESOLVED FURTHER THAT the consent of the Rights Issue Committee be and is hereby accorded to effect the credit of the Rights Equity Shares allotted in dematerialised form along with the allotment advice to the respective beneficiary accounts of the successful applicants in the Rights Issue as per the Basis of Allotment.

RESOLVED FURTHER THAT the Registrar to the Issue, i.e. Purva Sharegistry (India) Private Limited, be directed to take steps to credit the Rights Equity Shares so allotted to the respective demat accounts of the Eligible Equity Shareholders after validating the details with the depositories.

For North Eastern Carrying Corporation Ltd.



Company Secretary

RESOLVED FURTHER THAT where the beneficiary details of the allottee(s) of the Rights Equity Shares do not match with the beneficiary details available with the Depositories, the Right Equity Shares of such allottee(s) be credited to an escrow account titled "**NORTH EASTERN CARRYING CORPORATION LIMITED SUSPENSE ESCROW DEMAT ACCOUNT**" to be operated by the Registrar to the Issue. Provided further that on receipt of the correct beneficiary details from such allottee(s), the Registrar to the Issue be and is hereby authorized to credit the Rights Equity Shares to the beneficiary demat account(s) after due validation and verification.

"RESOLVED FURTHER THAT an Allotment cum Refund Intimation Letter be issued to the applicants intimating the number of Equity Shares allotted by the Company or the amount of refund being initiated by the Company to the applicants through permissible electronic mode of payment as per details available in the beneficiary accounts or unblocking of their respective ASBA Accounts to whom no allotment of Rights Equity Shares has been made or the excess amount of application money received from applicants to whom less number of Rights Equity Shares has been allotted than the number of Rights Equity Shares applied for by them and the respective demat accounts of the shareholders (including renouncees) who has been allotted the Rights Equity Shares be credited with the number of Rights Equity Shares allotted by the Company and in this regard, necessary application be made to NSDL and CDSL, as applicable, to initiate the credit based upon such validation checks, if any, as may the Registrar to the Issue being Purva Sharegistry (India) Private Limited consider necessary."

RESOLVED FURTHER THAT the intimation of allotment advice and refund orders to be issued shall bear the signature of any one of Mr. Sunil Kumar Jain, Chairperson & Managing Director, Mr. Utkarsh Jain, the Executive Director, Mr. Shyam Lal Yadav, Chief Financial Officer or Ms. Mamta Bisht, the Compliance Officer and Company Secretary of the Company.

RESOLVED FURTHER THAT the Rights Equity Shares allotted shall upon being fully paid up, subject to the Memorandum and Articles of Association of the Company, rank pari passu with the existing equity shares in all respects including dividends and corporate benefits, if any, declared by the Company after the allotment.

RESOLVED FURTHER THAT the Company's applications for final listing and trading approvals for the Rights Equity Shares allotted in the Rights Issue be and are hereby approved and such approvals be sought from the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with BSE, the ("Stock Exchanges") in accordance with the SEBI Listing Regulations, the SEBI ICDR Regulations and other applicable laws and the Rights Equity Shares accordingly be listed and traded on the Stock Exchanges.

RESOLVED FURTHER THAT Mr. Sunil Kumar Jain, Chairperson & Managing Director, Mr. Utkarsh Jain, the Executive Director, Mr. Shyam Lal Yadav, Chief Financial Officer or Ms. Mamta Bisht, the Compliance Officer and Company Secretary of the Company (hereinafter collectively referred to as the "Authorised Persons"), be and are hereby severally authorized to take all actions and to do all such acts, deeds, matters and things and sign documents, agreements, applications, undertakings, declarations, letters and such other papers as they may severally in their absolute discretion deem necessary, proper or desirable for such purpose, including but not limited to filing applications for seeking listing and trading permissions in respect of the Rights Equity Shares issued and allotted to the Eligible Equity Shareholders and / or

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renouncee(s) in the Rights Issue, applying to National Securities Depository Limited and / or Central Depository Services (India) Limited for admission of the Rights Equity Shares, giving credit for the Rights Equity Shares so allotted directly into the depository account of the respective allottee(s) and to seek listing of the Rights Equity Shares so allotted on the stock exchanges, payment of stamp duty, filing of prescribed Form with the Registrar of Companies, Delhi and/ or any other statutory/ regulatory authorities, engaging any professional, if required, for certification of necessary forms and to settle all questions, difficulties or doubts that may arise in the issue and do such other acts or execute all such deeds, documents, writings, agreements, applications in connection with the issue as they may in their absolute discretion deem necessary or desirable to give effect to this resolution without being required to seek any further consent or approval of the committee or the Board or otherwise.

RESOLVED FURTHER THAT a copy of foregoing resolution certified by any one of the Authorized Persons be provided to whomsoever it may concern with a request to act thereupon."

**Certified True Copy
For North Eastern Carrying Corporation Limited**

For North Eastern Carrying Corporation Ltd.



Company Secretary

**Mamta Bisht
Compliance Officer & Company Secretary
Membership Number-30347**