



NORTH EASTERN CARRYING CORPORATION LIMITED

(CIN: L51909DL1984PLC019485)

Regd. Office-9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI- 110006

Tel. No.-011-23517516-19, Email Id-cs@neccgroupp.com, Website- www.neccgroupp.com

NOTICE OF POSTAL BALLOT THROUGH E-VOTING

Pursuant to Sections 108 and 110 of the Companies Act 2013 read with Rules 20 and 22 of The Companies (Management & Administration) Rules, 2014

**To,
Dear Member(s)**

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 as amended ("**Act**") and other applicable provisions, if any, of the Act read together with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 ("**the Rules**"), (including any amendment(s), statutory modifications or re-enactments thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meetings ("**SS-2**") and relaxations and circulars issued by the Ministry of Corporate Affairs, Government of India ("**MCA**") vide its General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 3/2022 dated May 05, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 (collectively referred to as "**MCA Circulars**"), any circular issued by the Securities and Exchange Board of India ("**SEBI**") and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), if any, for seeking approval of shareholders/members (as on the Cut-off Date i.e., **December 01, 2023**) of **North Eastern Carrying Corporation Limited** (the "**Company**"), for the resolution(s) appended herein below through postal ballot ("**Postal Ballot**") only by way of remote e-voting process ("**E-voting**").

An Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and related particulars pertaining to the aforesaid resolution is annexed to this Postal Ballot Notice ("**Notice**") for your consideration.

In compliance with provisions of Sections 108 and 110 and other applicable provisions of the Act, the Rule 20 and 22 of the said Rules, Regulation 44 of the SEBI Listing Regulations, and the MCA Circulars, the manner of voting on the proposed resolution is restricted to only to e-voting facility i.e., casting votes electronically instead of submitting postal ballot forms from its members. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/ RTA/depository participant(s). The details of the procedure to cast the vote form part of the 'Notes' to this Postal Ballot Notice.



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The Company's Board of Directors has appointed Mr. Ashish Kumar Friends, Practicing Company Secretary ((FCS No.5129 & CP No. 4056)), Proprietor of M/s A.K. Friends & Co, Company Secretaries, to act as the Scrutinizer for conducting the Postal Ballot through the e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the said Rules, Regulation 44 of the SEBI LODR Regulations, SS-2, and MCA Circulars, the Company is pleased to provide an e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of **NSDL** for facilitating e-voting. The Company is sending the Notice in electronic form only to those members whose e-mail addresses are registered with the Company/Depositories. Further, the Company has made necessary arrangements with **MAS Services Limited**, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail addresses. Those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The e-voting period commences from 9.00 a.m. (IST) on **December 07, 2023**, and ends at 5.00 p.m. (IST) on **January 05, 2024**. Once a member casts the vote on the Resolution(s), he or she will not be allowed to change it subsequently. Assent or Dissent of the members on the resolutions mentioned in the Notice would only be taken through the e-voting system as per the MCA Circulars. The e-voting facility will be disabled immediately thereafter and will not be allowed beyond the said date and time.

Members are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only.

Upon completion of the e-voting process, the Scrutinizer will submit his report to the Chairman of the Company ("**Chairman**") or any person authorized by the Chairman, and the result of the Postal Ballot will be announced within 2 (Two) working days from the last day of E-voting i.e. on or before January 09, 2024 and the same shall also be simultaneously communicated to the Stock Exchanges where the equity shares of the Company are listed i.e., BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**").

The last date of e-voting i.e., **January 05, 2024**, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The said result along with the Scrutinizer's Report will be uploaded on the Company's website www.neccgroupp.com and on the website of NSDL at www.evoting.nsdl.com and will be communicated to BSE and NSE, the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed at the Registered Office of the Company.



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SPECIAL BUSINESS

ITEM NO. 01: ALTERATION IN THE OBJECT FOR UTILIZATION OF FUNDS OUT OF THE NET PROCEEDS OF THE RIGHTS ISSUE OF EQUITY SHARES OF THE COMPANY BY MODIFYING THE OBJECTS OF ISSUE AS STATED IN THE LETTER OF OFFER DATED MAY 24, 2023

To consider and, if thought fit, to pass, the following resolution(s) as a **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modifications or re-enactments thereof) (**“Act”**), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and other applicable rules, regulations, guidelines, and other statutory provisions for the time being in force, and such other approvals, permissions, sanctions, if any, as may be necessary, approval of the members of the Company be and is hereby accorded to vary, alter, modify and/or revise the Objects of the Rights Issue, as referred to in the Letter of Offer dated May 24, 2023 (**“Letter of Offer”**), filed by the Company with SEBI and BSE Limited (**BSE**) and National Stock Exchange of India Limited (**NSE**) (**Together, “the Stock Exchanges”**) in relation to the terms of utilization of the net proceeds (i.e., gross proceeds from the issue after deducting issue related expenses) received from the Rights Issue of partly paid-up Equity Shares (**“Rights Equity Shares”**) made in pursuance of the said Letter of Offer and utilize such Rights Issue proceeds (**“Issue proceeds”**) and utilise such net proceeds for the new objects as mentioned below and as contained in the Explanatory Statement annexed hereto:

(Rs. in Lakhs)

Sr No.	Objects of the Issue as per Letter of Offer	Amount to be funded from the Net proceeds	Amount Utilized	Balance Amount	Revised Objects	Amount to be funded from the Net proceeds
1.	Construction and Development of Warehouse	6,447.00	1,905.00	4,542.00*	1. Construction and Development of Warehouse	200.00
					2. To invest in the shares of M/s. SG Logistic Management	846.25

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					Pvt Ltd., as subscription towards the business proposal	
					3. Repayment of Unsecured Loan obtained from the promoter, for the Advance payment made for acquisition of the Warehouse land	1,478.00
					4. Repayment of Term Loans	1,570.00
2.	General Corporate Purpose	1,585.24	1,585.24	-	5. General Corporate Purpose**	447.75*
Total		Upto Rs. 8,032.24	Up to Rs. 3,490.24	Up to Rs. 4,542.00	-	Upto Rs. 4,542.00

**Assuming full receipt of First and Final Call Money with respect to Rights Shares in the Issue*

*** General Corporate Purpose is within the threshold limit i.e., 25% of the Gross proceeds amounts to Rs. 2032.99 lakhs, out of which Rs. 1,585.24 lakhs has been utilized and the additional (remaining balance) of Rs.447.75 lakhs has been allocated and will be utilized as per the revised objects.*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and Ms. Mamta Bisht, Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of Directors thereof or to any



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director(s)/officer(s) / authorized representative(s) of the Company to give effect to the aforesaid resolution.”

By Order of the Board
For North Eastern Carrying Corporation Limited

Date: December 06, 2023
Place: Delhi

Sd/-
(Sunil Kumar Jain)
Chairman & Managing Director

Notes:

1. The Explanatory Statement pursuant to section 102 read with section 110 of the Act setting out material facts and reasons in respect of the resolution as set out above, is annexed hereto and forms part of this Notice.

2. Pursuant to the provisions of section 110 of the Act read with the Rules and the MCA Circulars, your Company has an option for the above mentioned resolution, to seek the approval of the Members through Postal Ballot (via remote e-voting only), instead of getting the same passed at a General Meeting. Accordingly, if the resolution is approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.

3. A) Dispatch of Postal Ballot Notice through electronic mode

In compliance with the MCA Circulars, the Notice of the postal Ballot is being sent by electronic mode only to those members whose names appears in the Register of Members/ List of Beneficial Owners maintained by the Company/RTA/Depositories respectively as at close of business hours on **Friday, December 01, 2023**, (the ‘cut-off date’) and whose e-mail IDs are registered with the Company/RTA/Depositories.

As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. Further, the members who have not registered their email IDs can get register the same in the manner provided in this Notice.

Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to evoting@nsdl.co.in.

Alternatively, members may send an e-mail request at the email id investor@masserv.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-



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attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Postal Ballot Notice and the remote e-voting instructions.

B) Registration of Email ID

Members are requested to register their email ID permanently by following the procedure as mentioned below:

- (i) Members holding shares in physical mode are requested to send Form ISR-1, SH-13, ISR-2 (if signature is not match with Company's record) to the registered office of the Registrar and Share Transfer Agent ('RTA') of the Company i.e. MAS Services Ltd, T-34, 2nd Floor, Okhla Industrial Area Phase-II, New Delhi-110020 for receiving the Postal Ballot Notice, remote e-voting instructions and User ID & Password.
- (ii) Members holding shares in demat form are requested to register/update email ID with your Depository Participant ("DP") and generate password as per procedure given in e-voting instructions as below.
- (iii) Members whose names appears in the Register of Members/ List of Beneficial Owners as on the cut-off date i.e. Friday, December 01, 2023 are eligible to e-vote on the resolution set forth in this Notice of Postal Ballot.

C) Updation/ Registration of KYC Details

The Securities and Exchange Board of India ('SEBI') vide its circular dated 3rd November, 2021 read with circular dated 14th December, 2021, 16th March, 2023 and circular dated 26th September, 2023 has made it mandatory for the Members holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January, 2024, RTA/registrar will not process, any service requests or complaints received from the member until unless above KYC and nomination will not be completed by Member and such Members holding will be freezed by RTA on or after 1st January, 2024.

The Members holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such Members shall be frozen on or after 1st January 2024 by the RTA. In view of the above, Members of the Company holding securities in physical form are requested to provide following documents/details to RTA:

In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i PAN; (using ISR-1)
- ii Confirmation of signature of Securities holder by the Banker. (using ISR-2)
- iii Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3 ;
- iv Contact details including Postal address with PIN code, Mobile Number, E-mail address;



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- v Bank Account details including Bank name and branch, Bank account number, IFS code;
- vi Any cancellation or change in nomination shall be provided in Form No.SH-14

All of the above required documents/details to be sent at the address of registered office of the RTA at T-34 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020. The Members can download the forms mentioned in SEBI circular from the website of the RTA i.e. www.masserv.com.

For any queries in this regard send an e-mail request at investor@masserv.com.

4. The Notice of Postal Ballot is also placed on the website of the Company i.e., www.neccgroupp.com and the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

5. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to offer E-voting facility to its Members, to enable them to cast their votes electronically. The Company has appointed National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "Remote e-voting").

6. Pursuant to the provisions of Section 110, the MCA Circulars and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent (FOR) or dissent (AGAINST) of the Members in respect of the resolution contained in this Notice dated December 06, 2023 is being taken through remote E-voting only.

7. There will be one E-vote for every Folio/Client ID irrespective of the number of joint holders

8. The remote e-voting period commence on Thursday, December 07, 2023 from 9:00 A.M. (IST) and ends on Friday, January 05, 2024 at 5:00 P.M. (IST). During this period, the Members, whose names appear in the Register of Members /Beneficial Owners as on the record date (cut-off date) i.e December 01, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being, December 01, 2023.

9. Voting Rights in the Postal Ballot cannot be exercised by a proxy.

10. The Board of Directors have appointed Mr. Ashish Kumar Friends (FCS 5129 & CP No.-4056), proprietor M/s A.K. Friends & Co., Practising Company Secretary as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner. The Scrutiniser has communicated his willingness to be appointed for the said purpose



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11. The Scrutiniser will, after the conclusion of remote e-voting, scrutinise the votes cast through remote e-voting, submit his report to the Chairman or a person authorised by him, who shall countersign the same and declare results of the E-voting at the Corporate Office of the Company within two working days from the conclusion of remote e-voting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company website- www.neccgroupp.com and the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman and in his absence, any Director/officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com.

12. The Resolution(s) as mentioned in the notice shall be deemed to have been passed on **January 05, 2024**, being the last date for e-voting. The Company will also display the results of the Postal Ballot at its registered office / corporate office.

13. All documents referred to in the accompanying the Postal Ballot Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours on all working days until the last working day specified for casting votes through remote e-voting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and



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Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.





2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

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	<p>NSDL Mobile App is available on</p> <p>   </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered



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	Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is



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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.



NORTH EASTERN CARRYING CORPORATION LIMITED

(CIN: L51909DL1984PLC019485)

Regd. Office-9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI- 110006

Tel. No.-011-23517516-19, Email Id-cs@neccgroupp.com, Website- www.neccgroupp.com

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akfriends38@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.



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3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@neccgroup.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@neccgroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility



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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force), the following explanatory statements set out all material facts relating to the special business mentioned under agenda items of the accompanying Notice:

Item No. 1:

As the Members of the Company are aware that the Company had issued 4,51,77,602 partly paid-up equity shares of face value of Rs. 10/- each for cash at an issue price of Rs. 18/- per equity share including a share premium of Rs. 8/- per equity share aggregating up to Rs. 8,131.97 Lakhs payable on application Rs. 9.00/- and balance Rs. 9.00/- payable on first and final call in the ratio of 9 (nine) Rights Shares for every 10 (ten) Equity Shares held by the existing equity shareholders on the Record Date, i.e. June 02, 2023 (**"the Issue"**).

The Issue was open for subscription from June 14, 2023 till July 11, 2023. The Rights Issue Committee, in its meeting held on July 17, 2023, approved the allotment of 4,51,77,602 Rights Issue Equity Shares to the successful applicants, based on the 'Basis of Allotment' approved by BSE Limited, the designated Stock Exchange for the Issue.

Pursuant to the Letter of Offer dated May 24, 2023 (**"Letter of Offer"**), issued by the Company for the aforesaid Issue, the Net Proceeds of the Issue was estimated to be approximately Rs. 8,032.24 Lakhs, assuming 100% receipt of the First and Final Call Money.

The proposed utilization of the Net Proceeds as per the Letter of Offer and the amount actually utilized by the Company against the same is as follows:

(Rs. in Lakhs)

S. No.	Particulars of Objects	Proposed utilization of Net Proceeds as per the Letter of Offer dated May 24, 2023	Amount actually utilized by the Company	Balance amount available for utilization
1.	Construction and Development of Warehouse	6,447.00	1,905.00	4,542.00
2.	General Corporate Purpose	1,585.24	1,585.24	-
	Total Net Proceeds*	Up to 8,032.24	Upto Rs.	Upto



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			3490.24	4,542.00
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**Assuming receipt of First and Final Call Money with respect to Rights Shares in the Issue.*

As per the Letter of Offer dated May 24, 2023, it was estimated that the Company, out of the total issue proceeds would pay Rs. 4,862.00 Lakhs to Kanhai Cement Works Private Limited during the financial year 2023-24 and the remaining 20% i.e., Rs. 1,585.00 Lakhs upon execution of sale deed during the financial year 2025-26 for the purpose of construction and development of the Warehouse. The deployment of funds as enlisted in the Letter of Offer dated May 24, 2023, was based on the management's estimates and the then prevailing circumstances of our business and operations.

As on the date of the Letter of Offer, the Company had already entered into an Agreement for acquisition of the Warehouse at Khewat/Khata no. 74/93, Killa nos 36/16/2(1-18), 17/2(4-0), 18/1(7-7), 24(4-1), 25/1(2-18), Khata no. 52/66, Killa no.1/23/2 & Khewat/Khata no. 179/207, M. no. 36, Killa no.16/1/2(1-18), 17/1(4-0), Revenue Estate of Village-Sunari, Tehsil-Tauru, Distt-Gurgaon (Haryana) and Khata no. 35/39, Killa no. 1/24(5-13), Revenue Estate of Village-Chundrika, Tehsil-Tauru, Distt-Gurgaon (Haryana), and had also already made an Advance payment of Rs 1,478 Lacs.

In addition to the advance payment of Rs 1,478 Lacs, the Company has also paid Rs 1,905 lakhs out of the Rights Issue proceeds. However, during last 6-7 months, many new warehouses have come up in the Taruru Tehsil and all of a sudden, there has been an excess of supply as against the demand. In view of these reasons, the Company does not foresee spending of the entire Rights Issue proceeds, for the objects as disclosed in the said Letter of Offer and therefore, the Board of Directors of the Company intends to vary the terms of Objects of the Issue as disclosed in the said Letter of Offer. Accordingly, now as against the proposed plan of building 4,20,000 sq ft. built up area on the said land, it is now proposed to presently build only 1,85,400 sq ft, with the flexibility and means to expand the warehouse facility (by building the mezzanine floor) if the demand rises and the board seems fit to invest more into the facility.

In the meantime, the Company has also come across a more lucrative business proposal, to invest in a company called SG Logistic Management Pvt Ltd for the purpose of carrying out transportation activities through the use of electric vehicles. SG Logistic Management Pvt Ltd. is a company incorporated by the Promoters & Promoter Group of APL Apollo Tubes Ltd., a BSE and NSE listed Company. This investment is in line with our long term strategy to make transportation more sustainable and greener for the environment where we operate in. In terms of business proposition, it would be very lucrative, as the cost of electricity is very minimum in comparison to that of diesel. Given the huge cost for acquiring the assets needed to start the EV trucking at large scale, we have strategically collaborated with SG Logistic Management Pvt Ltd., where in we have the advantage of gaining substantial business from their group companies itself. The Company also intends to repay loan amount availed by the Company for making the Advance payment of Rs 1,478 Lacs, for the acquisition of the Warehouse land. It is also proposed to repay part of the term loans, as availed by the Company.

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The repayment of the principal amount(s) along with the interest on such loans adversely affects the cash flows of your company on a monthly basis and created creates hinderance in the growth of the business, since a heavy chunk of capital flows out every month.

The new proposal to decrease the funding in the warehouse and utilize the Rights Issue proceeds partly in the above mentioned investment in equity shares of SG Logistic Management Pvt. Ltd. and partly for repayment of loans availed in the past, would not hamper future growth of the Company. On the contrary, the management is of the view that the changed objects would help the Company to become futuristic and be better prepared for the next growth cycle in logistics industry, which would happen through sustainable green logistics, Also, the repayments of loans would help the Company to improve its profitability and thus invest more money from cash flows to grow the business.

All these would entail rescheduling and revising the planned fund deployment requirements and varying the funding requirements from the planned funding requirements, as mentioned the Letter of Offer dated May 24, 2023.

Accordingly, the Board of Directors of the Company has on Wednesday, December 06, 2023, approved the alteration in the objects for utilization of funds out of the net proceeds of the Rights Issue of Equity Shares of the Company and change in the Objects of Issue as stated in the Letter of Offer dated May 24, 2023, subject to the approval of the members, as follows:

(Rs. in Lakhs)

Sr No .	Objects of the Issue as per Letter of Offer	Amount to be funded from the Net proceeds	Amount Utilized	Balance Amount	Revised Objects	Amount to be funded from the Net proceeds
1 .	Construction and Development of Warehouse	6,447.00	1,905.00	4,542.00	1. Construction and Development of Warehouse	200.00
					2. To invest in the shares of M/s. SG Logistic Management Pvt Ltd., as subscription towards the business proposal	846.25
					3. Repayment of Unsecured	1,478.00

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					Loan obtained from the promoter, for the Advance payment made for acquisition of the Warehouse land	
					4. Repayment of Term Loans	1,570.00
2	General Corporate Purpose	1,585.24	1,585.24	-	5. General Corporate Purpose*	447.75*
	Total	Upto Rs 8,032.24	Up to Rs 3,490.24	Up to Rs 4,542.00	-	Upto Rs 4,542.00

* Assuming full receipt of First and Final Call Money with respect to Rights Shares in the Issue

** General Corporate Purpose i.e., 25% of the Gross proceeds amounts to Rs 2032.99, out of which Rs 1,585.24 has been utilized and the remaining balance of Rs 447.75 will be utilized as per the revised objects.

The revised schedule of implementation of the project: Our Company proposes to deploy the remaining Net Proceeds towards the Objects as under:

Particulars	Amount to be funded from Net Proceeds (Rs. in Lakhs)	Estimated deployment		
		2023-24	2024-25	2025-26
1. Construction and Development of Warehouse	2,105.00	0	0	200
2. To invest in the shares of M/s. SG Logistic Management Pvt Ltd., as subscription towards the business proposal	846.25	846.25	0	0
3. Repayment of Unsecured Loan obtained from the promoter, for the Advance payment made for acquisition of the Warehouse land	1,478.00	1,478.00	0	0
4. Repayment of Term Loan	1,570.00	1,570.00	0	0
5. General Corporate Purpose	2,032.99	447.75	0	
Total of the remaining Net	4,542.00		0	200.0



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Proceeds		4,342.00		0
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Further, as per the Letter of Offer, the interim use of funds and the means of finance shall remain same as stated in the Letter of Offer dated May 24, 2023.

Other relevant and material information as per the applicable law is as stated below:

Extent of achievement of the proposed objects: The Company has already utilized Rs 3,490.24 Lakhs i.e., 43.45 % of the Net Right Issue proceeds of Rs 8032.24 Lakhs, as specified in the Letter of Offer dated May 24, 2023, filed with the SEBI.

The particulars of the proposed variation or alteration or change in the objects: The unutilized net Issue proceeds of Rs. 4,542.00 Lakhs, i.e., 56.55 % of the total Issue Proceeds, is intended to be utilized towards the below-mentioned objects in addition to the objects as stated in the Letter of Offer:

- 1. To invest in the shares of M/s. SG Logistic Management Pvt Ltd., as subscription towards the business proposal:*

The Company has entered into a Memorandum of Understanding with M/s SG Logistic Management Pvt Ltd. on December 04, 2023, for the purpose of carrying out transportation activities through the use of electric vehicles. Pursuant to the same, the Company proposes to invest upto Rs 20 Cr in SG Logistics. Out of the said investment size, a sum of Rs 8.46 Cr (Rs. 846.25 Lacs) is proposed to be utilized out of the Rights Issue proceeds.

- 2. Repayment of unsecured loan obtained by our Company from Mr. Utkarsh Jain, Promoter of the Company for the Advance payment made for acquisition of the Warehouse land:*

Our Company has made advance payment of Rs. 1,478 lakhs to Kanhai Cement Works Pvt. Ltd. towards construction and development of the warehouse. Our Company has availed an unsecured loan of Rs 1,478 Lakhs from Mr. Utkarsh Jain, the promoter of our company towards payment of such advance payment. Our Company has obtained a certificate from the Statutory Auditors of the Company, M/s. Nemani Garg Agarwal & Co., confirming the amount of outstanding loan. The same is enclosed as Annexure A to the notice.

Our Company proposes to utilize an estimated amount of Rs. 1,478 Lakhs from the Net Proceeds of the Issue towards repayment in full or in part, of identified unsecured loans availed by our Company.



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3. Repayment of term loan obtained by our Company :

Our Company has availed term loan of Rs 1598.13 Lakhs from Kotak Mahindra Bank Limited & HDFC Bank. This term loan was raised by our company as per the Loan Agreement executed between the abovementioned banks and the Company for the purpose of Working capital.

Our Company proposes to utilize an estimated amount of Rs. 1,570 Lakhs from the Net Proceeds of the Issue towards repayment in full or in part, of identified term loan availed by our Company. **Our Company has obtained the certificate from the Statutory Auditors of the Company, M/s. Nemani Garg Agarwal & Co., confirming the amount of outstanding loan. The same is enclosed as Annexure A to the notice**

4. General Corporate Purposes

General Corporate Purpose i.e., 25% of the Gross proceeds amounts to Rs. 2032.99, out of which Rs. 1,585.24 has been utilized and the remaining balance of Rs. 447.75 will be utilized out of the balance left out of the Net proceeds for the revised objects. General Corporate Purpose is within the threshold limit i.e., 25% of the Gross proceeds amounts to Rs. 2032.99 lakhs, out of which Rs 1,585.24 lakhs has been utilized and the additional (remaining balance) of Rs. 447.75 lakhs has been allocated and will be utilized as per the revised objects. It will be utilized for general corporate purposes and the business requirements of our Company, as approved by our management, from time to time, in compliance with the SEBI (ICDR) Regulations. Such general corporate purposes may include, but are not restricted to, (i) strategic initiatives; (ii) funding growth opportunities; (iii) strengthening marketing capabilities and brand building exercises; (iv) meeting ongoing general corporate contingencies; (v) expenses incurred in ordinary course of business; and (vi) any other purpose, as may be approved by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including provisions of the Companies Act.

Since there is a change in the end use of objects of Utilization of the Rights Issue money, this change requires the approval of the Shareholders by means of a **Special Resolution**, which is proposed to be obtained through a postal ballot.

None of the Directors, Key Managerial Personnel, or their relatives are deemed to be concerned or interested, either financially or otherwise, in the proposed resolution, except to the extent of any payments that may be made to the companies or body corporates in which they may be interested as directors, members or otherwise, out of the Issue Proceeds as permitted under the revised objects of the issue.

The Board recommends the aforesaid resolution of the Notice for approval of the Members as a **Special Resolution**.



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**By Order of the Board
For North Eastern Carrying Corporation Limited**

**Date: December 06, 2023
Place: Delhi**

**Sd/-
(Sunil Kumar Jain)
Chairman & Managing Director**



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

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

Subject: Confirmation certificate of outstanding amount of Loans of North Eastern Carrying Corporation Limited.

Dear Sirs,

We, **Nemani Garg Agarwal & Co**, Statutory Auditors of **North Eastern Carrying Corporation Limited ("the Company")**, a Company having its registered office at 9062/47 Ram Bagh Road Azad Market, Delhi-110006, India, do hereby certify and confirm, inter-alia, the following amounts of loans of the Company as on 30.09.2023:-

(Amount in Rs.)

S. No.	Name of Lender	Nature of Loan	Purpose of loan	Amount Outstanding
1	HDFC Bank Limited	Secured Loan	Vehicle finance	6,66,22,098.34
2	Kotak Mahindra Bank	Term Loan	Business	19,89,54,017.98
3	Utkarsh Jain	Unsecured Loan	Business	18,99,68,000.00

The above certificate has been furnished based on information and documents produced before us by the Company.

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Registration No. 010192N

Dinesh Chand Kaushik
Digitally signed by
Dinesh Chand Kaushik
Date: 2023.12.06
16:33:00 +05'30'

Dinesh Chand Kaushik
Partners
Membership No. 505463
UDIN : 23505463BGWKCT4982
Date: 06.12.2023
Place: Delhi

Tel.-0120-4374727 M ob.-9811026144 (SKN), 9223230576 (SNR),

9810842989 (JMK), 9810893480 (DCK)

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