

December 04, 2023

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

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

SUBJECT: INTIMATION UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR ENTERING INTO MEMORANDUM OF UNDERSTANDING BY THE COMPANY WITH S.G. LOGISTIC MANAGEMENT PRIVATE LIMITED

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Company has entered into Memorandum of understanding with S.G. Logistic Management Private Limited today i.e December 04, 2023 to invest upto 20 Crores in the same and acquiring upto 20% of shares/ other securities therein.

The details, as available as on date is attached as Annexure - A as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

The Board Meeting commenced at 5:00 P.M and concluded at 5:30 P.M. This intimation is also being uploaded on Company's website at www.neccgroup.com.

You are requested to take the same on records & any further detail will be intimated in due course of time.

Thanking you,

For North Eastern Carrying Corporation Limited

(Utkarsh Jain)
Director

ANNEXURE-A

S.No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	M/s S.G. Logistic Management Private Limited (A group Company of SG group). The other details are in process of being arranged & will be provided in due course of time.
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs;	Logistics
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For the purpose of trucking through Electric Vehicles
5.	brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	indicative time period for completion of the acquisition;	Details will be updated as & when finalized
7.	consideration - whether cash consideration or share swap or any other form and details of the same;	Will be decided in due course of time.
8.	cost of acquisition and/or the price at which the shares are acquired;	The Company proposes to acquire upto 20 percent stake in S.G. Logistic Management Private Limited (A group Company of SG group) , for an aggregate investment size of Upto 20 crore in a phased manner.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company proposes to acquire upto 20 percent stake in S.G. Logistic Management Private Limited (A group Company of SG group)
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The products/line of business of the acquired entity is logistics. However, The other details are in process of being arranged & will be provided in due course of time.