

Ref. : NECCLTD/SEC/2025-26

October 23, 2025

To

**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: Minutes of the 40th Annual General Meeting (AGM).**

Dear Sir,

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a certified true copy of the minutes of the 40th Annual General Meeting of the Members of the Company held on September 26, 2025.

This is for your information and records.

Thanking You

Yours Sincerely,

For **North Eastern Carrying Corporation Limited**

**Rakesh**

Company Secretary & Compliance Officer  
M. No. - A57773



MINUTES OF THE 40<sup>TH</sup> (FORTIETH) ANNUAL GENERAL MEETING OF THE MEMBERS OF "NORTH EASTERN CARRYING CORPORATION LIMITED" (COMPANY) HELD ON FRIDAY, SEPTEMBER 26, 2025 AT 1130 HOURS (IST) DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI-110006, THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC/OAVM)

**DIRECTOR AND KMP**

*Present Through Video Conferencing*

**Mr. Sunil Kumar Jain**

**Chairman & Managing Director**

Also as the Chairman of Corporate Social Responsibility Committee

**Mr. Utkarsh Jain**

**Chairman of the AGM, Executive Director**

Also as the Member of Corporate Social Responsibility Committee.

**Mr. Ashutosh Kumar Dubey**

**Independent Director**

Also as the Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee

**Mr. Saurav Upadhyay**

**Independent Director**

Also as the Member of Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee

**Ms. Priya Singh**

**Independent Women Director**

Also as the Member of Audit Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee

**Mr. Pratyaksh Jain**

**Non-Executive Director**

**Mr. Chandan Singh**

**Chief Financial Officer**

**Mr. Rakesh**

**Company Secretary & Compliance Officer**

**SPECIAL INVITEES**

*Present Through Video Conferencing*

**Mr. Ashish Kumar Friends**

*Representative of M/s A.K. Friends & Co.,  
Practicing Company Secretaries*

**Secretarial Auditor & Scrutinizer**

**Mr. Dinesh Chand Kaushik**

*Partner, Nemani Garg Aggarwal & Co.  
Chartered Accountants*

**Statutory Auditors**

  
CHAIRMAN'S INITIALS



1. In aggregate, 40 Members joined through Video Conferencing ("VC"). Pursuant to the various General Circular issued by Ministry of Corporate Affairs ("MCA") and Security and Exchange Board of India ("SEBI") time to time, the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting.
2. At the outset Company Secretary, welcomed the Members, Directors, Chief Financial Officer and Auditors of the Company to the 40th Annual General Meeting (AGM) held through VC/OAVM and briefed them on details relating to their participation at the meeting through audio-visual means.
3. In accordance with Article 112 of the Articles of Association of the Company, Mr. Utkarsh Jain, Executive Director of the Company took the Chair. The Chairman commenced the meeting by welcoming the Members to the 40th Annual General Meeting (AGM). The Chairman announced that the requisite quorum being present, the meeting was called to order.
4. The Chairman requested the Members of the Board and Auditors who had joined the meeting through video conference to introduce themselves. Mr. Sunil Kumar Jain and Mr. Chandan Singh introduced themselves they had joined the meeting from Delhi i.e. deemed venue for Annual General Meeting. Mr. Ashutosh Kumar Dubbey, Mr. Saurav Upadhyay, Ms. Priya Singh, Mr. Pratyaksh Jain introduced themselves and they had joined the meeting from their respective residence at Delhi. Mr. Dinesh Chand Kaushik and Mr. Ashish Kumar Friends introduced themselves and they had joined the meeting from their respective corporate offices at Delhi.
5. The Company Secretary took over the proceedings and informed the members that the relevant documents, in terms of the requirements of Companies Act, 2013, were made available for electronic inspection during AGM and the proceedings of AGM are being webcast on the website of NSDL and also available on Company's website. With the permission of members present, The Company Secretary took the Notice of the Meeting had already been circulated / made available on the Company's website, the same was taken as read
6. The qualified opinion and observations made by the Statutory Auditors in Audit Reports and management response thereof were present by the Company Secretary as follow;
  - The Company has not provided provision for doubtful debts.
  - The Company has not recognized right to use assets of leased property.
  - The Debit & credit balances are subject to confirmation.

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CHAIRMAN'S  
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The response of management on above said qualifications;

- That the Company has not provided provision for doubtful debts since the debtors is fully realizable.
- That the Company has not recognized right to use assets of leased property since the lease are not long term lease and
- That the Company is in process of getting confirmation from parties.

Since there is no other matters which have any adverse effect on the functioning of the company. The Statutory Auditor's report and Secretarial Auditor Report taken as read.

7. The Chairman again welcomed the members to the meeting, addresses the members and gave an overview of the Company's performance and its future outlook.
8. The Chairman then took up the official business of the meeting and give a brief of the Resolutions forming part of the Notice.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the Members:

**ITEM NO. 1 : ANNUAL AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

The Chairman informed that the ordinary resolution for Item No. 1 of the Notice was pertaining to adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2025 including the Audited Balance Sheet as on March 31, 2025, and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor thereon. The resolution for Item No. 1 of the Notice is as follow;

**"RESOLVED THAT** the Audited Statements of Profit and Loss for the financial year ended March 31, 2025, the Balance Sheet, Statement of Cash Flow as on date, the Report of Board of Directors and the Auditor Report as circulated to the members are laid before the meeting be received, consider and adopted."

**ITEM NO. 2 : APPOINTMENT OF MR. SUNIL KUMAR JAIN (DIN : 00010695) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION**

The Chairman informed that the ordinary resolution for Item No. 2 of the Notice was pertaining to appoint a Director in place of Mr. Sunil Kumar Jain, Director (DIN: 00010695), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment. The resolution set at Item No. 2 of the Notice read as follows:

  
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**"RESOLVED THAT** Mr. Sunil Kumar Jain (DIN 00010695), he and is hereby re-appointed as Director of the Company who retire by rotation."

**ITEM NO. 3 : APPOINTMENT OF SECRETARIAL AUDITOR AND APPROVAL OF HIS REMUNERATION**

The Chairman informed that the ordinary resolution for Item No. 3 of the Notice was pertaining to appointment of M/s A. K. Friends & Co., Practising Company Secretary, as Secretarial Auditor of the Company and approval of his Remuneration for the consecutive term of five years. The resolution set at Item No. 3 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s A.K. Friends & Co., Practicing Company Secretaries, (FCS 5129 & CP No.-4056), a peer reviewed practicing Company Secretary, be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from April 1, 2025 and ending on March 31, 2030, at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals for FY 2025-26, and for subsequent years of his term at such fee as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board), based on the recommendation of the Audit Committee.

**RESOLVED FURTHER THAT** approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

9. Mr. Chairman informed that the Company had provided the facility of e-voting to its Members to exercise their right to vote on the Resolutions proposed to be passed at the AGM. The Chairman then requested Mr. Rakesh to brief the Members about the e-voting procedure at the Meeting.

  
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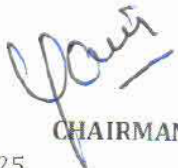


# MINUTE BOOK

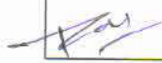
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10. Mr. Rakesh informed the Members that as per the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the Members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9:00 AM on Tuesday, September 23, 2025 till 5:00 PM on Thursday, September 25, 2025. The Members were also informed that the detailed procedure of e-voting was also mentioned in the Notice of the AGM. The Members were further informed that Members who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e-voting website of NSDL and The e-voting facility was kept open for the next 30 (Thirty) minutes to enable the Members to cast their vote.
11. Mr. Rakesh further informed that Mr. Ashish Kumar Friends, Practicing Company Secretary was appointed as the Scrutiniser for the e-voting process.
12. Mr. Rakesh invited Members who registered themselves as speaker shareholder to offer their comments, make observations and seek clarifications on various items of the Reports and Financial Statements for the year.
13. The Chairman thanked the Shareholders for their co-operation in conducting the meeting through the Audio Video means and also thanked all Directors and Members of the Committees who had joined the meeting.
14. There being no other business to transact, the 40th Annual General Meeting was concluded at 11:55 AM with the vote of thanks to the chair.
15. The results of the e-voting (attached as Annexure) were declared on September 29, 2025 based on the report of the scrutiniser dated September 29, 2025.

<p><b>Date of Entry</b> October 22, 2025</p>	<p> <b>CHAIRMAN</b></p> <p><b>Date :</b> October 22, 2025 <b>Place :</b> Delhi</p>
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CHAIRMAN'S  
INITIALS



## ANNEXURE

40th Annual General Meeting held on September 26, 2025

Declaration of results of remote e-voting and e-voting at the Annual General Meeting

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 40th Annual General Meeting. The remote e-voting was open from 9:00 AM on Tuesday, September 23, 2025 till 5:00 PM on Thursday, September 25, 2025. The Board of Directors had appointed Mr. Ashish Kumar Friends, Practising Company Secretary, as the Scrutiniser for remote e-voting and e-voting during the AGM. The Scrutiniser carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on September 29, 2025.

The Consolidated results as per the Scrutiniser's Report are as follows:

Resolution No.	Particulars	% Votes in Favour	% Votes Against
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 along with the Reports of the Board of Directors and Auditors thereon.	99.99%	0.01%
2	To appoint a Director in place of Mr. Sunil Kumar Jain, Director, who retires by rotation and being eligible, offers himself for re-appointment.	99.99%	0.01%
3	To appoint M/s A. K. Friends & Co., Practising Company Secretaries, as Secretarial Auditor of the Company for a term of five consecutive years, at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) for the Financial Year 2025-26, and for subsequent years of his term.	99.99%	0.01%

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 40<sup>th</sup> Annual General Meeting has been duly approved by the Shareholders with requisite majority.

*[Signature]*  
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