

Ref. No. : NECCLTD/SEC/2026-27

October 24, 2026

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 : OUTCOME OF BOARD MEETING**

Dear Sir(s)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors, at its meeting held on Saturday, October 24, 2026, has, inter alia, considered and approved the following matters;

**1. Un-audited Financial Results**

The Board review and approved the **Un-audited Financial Results** of the Company for the quarter and half year ended **September 30, 2026** as recommended by the Audit Committee.

*In this regard, we are enclosing herewith Un-audited Financial Results along with Limited Review Report received from Statutory Auditors of the company for the quarter and half year ended September 30, 2026 as Annexure - I*

**2. Change in Designation of Director – Mr. Utkarsh Jain**

The Board considered and approved the change in designation of **Mr. Utkarsh Jain (DIN - 05271884)**, from *Whole-time Director (Executive)* to *Non-Executive Non-independent Director*, with effect from October 24, 2026. The Board placed on record its appreciation for his valuable contributions in his executive capacity and welcomed his continued guidance in the non-executive role.

The meeting of the Board of Directors commenced at **1430 Hours** and concluded at **1510 Hours**.

You are requested to kindly take the same on your records.

For North Eastern Carrying Corporation Limited

  
**Rakesh**  
Company Secretary &  
Compliance Officer  
M. No. A57773

**Rakesh**

Digitally signed  
by Rakesh  
Date: 2026.10.24  
15:20:29 +05'30'

CIN: L49231DL1984PLC019485

# **NORTH EASTERN CARRYING CORPORATION LIMITED**

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

CIN : L49231DL1984PLC019485

Tel. No. 01123517516-19, Email id: cs@necgroup.com, Website: www.necgroup.com

## **Statement of Un-audited Financial Results for the Quarter and Half Year Ended September 30, 2026**

(Rs. in Lakhs)

| S. No.    | Particulars                                                                      | Quarter ended                  |                                             |                                                                     | Half year ended                |                                                                     | Year ended                             |
|-----------|----------------------------------------------------------------------------------|--------------------------------|---------------------------------------------|---------------------------------------------------------------------|--------------------------------|---------------------------------------------------------------------|----------------------------------------|
|           |                                                                                  | 3 Months Ended<br>(30.09.2026) | Preceding 3<br>Months Ended<br>(30.06.2026) | Corresponding 3<br>Months ended in<br>previous year<br>(30.09.2025) | 6 Months Ended<br>(30.09.2026) | Corresponding 6<br>Months ended in<br>Previous Year<br>(30.09.2025) | Previous Year<br>ended<br>(31.03.2026) |
|           |                                                                                  | (Un-audited)                   | (Un-audited)                                | (Un-audited)                                                        | (Un-audited)                   | (Un-audited)                                                        | (Audited)                              |
| <b>1</b>  | <b>Revenue from Operations</b>                                                   |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | a. Revenue from Operations                                                       | 7,627.40                       | 7,558.48                                    | 7074.60                                                             | 15,185.88                      | 13984.58                                                            | 30804.38                               |
|           | b. Other Income                                                                  | 62.86                          | 166.92                                      | 288.05                                                              | 229.78                         | 302.90                                                              | 629.99                                 |
|           | <b>Total Income</b>                                                              | <b>7,690.26</b>                | <b>7,725.40</b>                             | <b>7362.65</b>                                                      | <b>15,415.66</b>               | <b>14287.48</b>                                                     | <b>31434.37</b>                        |
| <b>2</b>  | <b>Expenses</b>                                                                  |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | a. Cost of Material Consumed                                                     | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | b. Purchase of Stock-in-Trade                                                    | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | c. Changes in inventories of finished goods, stock-in-trade and work-in-progress | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | d. Employee benefits Expense                                                     | 331.13                         | 374.04                                      | 388.54                                                              | 705.17                         | 811.45                                                              | 1567.56                                |
|           | e. Finance Costs                                                                 | 231.95                         | 211.49                                      | 230.13                                                              | 443.44                         | 475.31                                                              | 930.75                                 |
|           | f. Depreciation and amortisation expense                                         | 73.98                          | 74.74                                       | 76.90                                                               | 148.72                         | 137.92                                                              | 324.96                                 |
|           | g. Operating/Direct Cost/Services Availed                                        | 6,468.50                       | 6,375.16                                    | 6083.36                                                             | 12,843.66                      | 11740.21                                                            | 26127.49                               |
|           | h. Other Expenses                                                                | 301.70                         | 360.76                                      | 318.67                                                              | 662.46                         | 617.25                                                              | 1416.85                                |
|           | <b>Total Expenses</b>                                                            | <b>7407.25</b>                 | <b>7396.19</b>                              | <b>7097.60</b>                                                      | <b>14803.44</b>                | <b>13782.14</b>                                                     | <b>30367.61</b>                        |
| <b>3</b>  | <b>Profit before exceptional items and tax (1-2)</b>                             | <b>283.02</b>                  | <b>329.21</b>                               | <b>265.05</b>                                                       | <b>612.23</b>                  | <b>505.34</b>                                                       | <b>1066.76</b>                         |
| <b>4</b>  | <b>Exceptional Items</b>                                                         | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
| <b>5</b>  | <b>Profit/(Loss) Before Tax (3-4)</b>                                            | <b>283.02</b>                  | <b>329.21</b>                               | <b>265.05</b>                                                       | <b>612.23</b>                  | <b>505.34</b>                                                       | <b>1066.76</b>                         |
| <b>6</b>  | <b>Tax Expenses</b>                                                              |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | Current Tax                                                                      | 65.60                          | 121.78                                      | 62.00                                                               | 187.38                         | 119.00                                                              | 215.02                                 |
|           | Deferred Tax                                                                     | 2.00                           | 6.24                                        | 21.25                                                               | 8.24                           | 26.51                                                               | 76.66                                  |
|           | <b>Total Tax Expenses</b>                                                        | <b>67.60</b>                   | <b>128.02</b>                               | <b>83.25</b>                                                        | <b>195.62</b>                  | <b>145.51</b>                                                       | <b>291.68</b>                          |
| <b>7</b>  | <b>Net Profit/Loss from continuing Operations (5-6)</b>                          | <b>215.42</b>                  | <b>201.19</b>                               | <b>181.80</b>                                                       | <b>416.61</b>                  | <b>359.83</b>                                                       | <b>775.07</b>                          |
| <b>8</b>  | <b>Profit/Loss from Discontinuing Operations</b>                                 | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
| <b>9</b>  | <b>Tax Expense on Discontinuing Operations</b>                                   | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
| <b>10</b> | <b>Net Profit/Loss from Discontinuing Operations (8-9)</b>                       | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
| <b>11</b> | <b>Net Profit / (Loss) for the period (7+10)</b>                                 | <b>215.42</b>                  | <b>201.19</b>                               | <b>181.80</b>                                                       | <b>416.61</b>                  | <b>359.83</b>                                                       | <b>775.07</b>                          |
| <b>12</b> | <b>Other Comprehensive Income</b>                                                |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | A. i. Items that will not be reclassified to profit or loss                      | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | ii. Income tax relating to items that will not be reclassified to profit or loss | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | B i. Items that will be reclassified to profit or loss                           | 12.40                          | (11.09)                                     | 10.81                                                               | 1.31                           | 14.42                                                               | 24.14                                  |
|           | ii. Income tax relating to items that will be reclassified to profit or loss     | 0.33                           | -                                           | -                                                                   | 0.33                           | -                                                                   | 6.07                                   |
| <b>13</b> | <b>Total Comprehensive Income for the period (11+12)</b>                         | <b>227.49</b>                  | <b>190.10</b>                               | <b>192.61</b>                                                       | <b>417.59</b>                  | <b>374.25</b>                                                       | <b>793.14</b>                          |
| <b>14</b> | <b>Paid up Equity Share Capital (Face Value of Rs. 10/-)</b>                     | <b>10450.00</b>                | <b>10450.00</b>                             | <b>10000.00</b>                                                     | <b>10450.00</b>                | <b>10000.00</b>                                                     | <b>10000.00</b>                        |
| <b>15</b> | <b>Reserves (Excluding Revaluation Reserves)</b>                                 | -                              | -                                           | -                                                                   | -                              | <b>12280.38</b>                                                     | <b>12699.26</b>                        |
| <b>16</b> | <b>Earnings Per Equity Share (For Continuing Operations)</b>                     |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | a) Basic                                                                         | 0.22                           | 0.18                                        | 0.19                                                                | 0.40                           | 0.37                                                                | 0.78                                   |
|           | b) Diluted                                                                       | 0.22                           | 0.18                                        | 0.19                                                                | 0.40                           | 0.37                                                                | 0.78                                   |
| <b>17</b> | <b>Earnings Per Equity Share (For Discontinuing Operations)</b>                  |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | a) Basic                                                                         | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
|           | b) Diluted                                                                       | -                              | -                                           | -                                                                   | -                              | -                                                                   | -                                      |
| <b>18</b> | <b>Earnings Per Equity Share (For Continuing &amp; Discontinuing Operations)</b> |                                |                                             |                                                                     |                                |                                                                     |                                        |
|           | a) Basic                                                                         | 0.22                           | 0.18                                        | 0.19                                                                | 0.40                           | 0.37                                                                | 0.78                                   |
|           | b) Diluted                                                                       | 0.22                           | 0.18                                        | 0.19                                                                | 0.40                           | 0.37                                                                | 0.78                                   |





**Notes:**

1. The above unaudited financial results for the quarter and half year ended September 30, 2026 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on October 24, 2026.
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The Statutory Auditors of the Company have carried out the Limited Review of the un-audited financial results for the quarter and half year ended September 30, 2026 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Segment Reporting - Not Applicable (*The Company is exclusively in the transportation business segment*)
5. There is no exceptional items.
6. Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
7. The Un-audited financial results are also available on the Company's website at [www.necgroup.com](http://www.necgroup.com) and on the websites of the stock exchanges viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

Place: Delhi  
Date : October 24 , 2026



For North Eastern Carrying Corporation Limited



Sunil Kumar Jain  
Chairman & Managing Director  
DIN : 00010695

**Statement of Assets and Liabilities as on Half Year Ended September 30, 2026**

(Rs. In Lakhs)

| Particulars                               | Figures as at the end of<br>current reporting period<br>September 30, 2026<br>(Un-audited) | Figures as at the end of<br>current reporting period<br>March 31, 2026<br>(Audited) |
|-------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <b>ASSETS</b>                             |                                                                                            |                                                                                     |
| <b>(1) Non-current assets</b>             |                                                                                            |                                                                                     |
| (a) Property, Plant and Equipment         | 2,035.19                                                                                   | 2163.64                                                                             |
| (b) Capital work-in-progress              | -                                                                                          | -                                                                                   |
| (c) Intangible assets                     | 186.82                                                                                     | 213.51                                                                              |
| (d) Financial Assets                      |                                                                                            |                                                                                     |
| (i) Loans                                 | 280.98                                                                                     | 171.70                                                                              |
| (ii) Investments                          | 899.77                                                                                     | 899.77                                                                              |
| (e) Deferred tax assets (net)             | 19.08                                                                                      | 27.32                                                                               |
|                                           | <b>3,421.85</b>                                                                            | <b>3475.94</b>                                                                      |
| <b>(2) Current Assets</b>                 |                                                                                            |                                                                                     |
| (a) Financial Assets                      |                                                                                            |                                                                                     |
| (i) Trade receivables                     | 13,501.13                                                                                  | 13,014.53                                                                           |
| (ii) Cash and cash equivalents            | 915.14                                                                                     | 957.88                                                                              |
| (iii) Bank balances other than (ii) above | -                                                                                          | -                                                                                   |
| (iv) Loans                                | 19,353.27                                                                                  | 19,785.44                                                                           |
| (b) Other current assets                  | -                                                                                          | -                                                                                   |
|                                           | <b>33769.54</b>                                                                            | <b>33,757.85</b>                                                                    |
| <b>TOTAL ASSETS</b>                       | <b>37191.39</b>                                                                            | <b>37233.79</b>                                                                     |
| <b>EQUITY AND LIABILITIES</b>             |                                                                                            |                                                                                     |
| <b>EQUITY</b>                             |                                                                                            |                                                                                     |
| (a) Equity Share Capital                  | 10,450.00                                                                                  | 10000.00                                                                            |
| (b) Other Equity                          | 13,349.95                                                                                  | 12699.26                                                                            |
|                                           | <b>23,799.95</b>                                                                           | <b>22699.26</b>                                                                     |
| <b>LIABILITIES</b>                        |                                                                                            |                                                                                     |
| <b>(1) Non-Current Liabilities</b>        |                                                                                            |                                                                                     |
| (a) Financial Liabilities                 |                                                                                            |                                                                                     |
| (i) Borrowings                            | 1,224.96                                                                                   | 1408.93                                                                             |
| (b) Provisions                            | 192.79                                                                                     | 188.74                                                                              |
|                                           | <b>1417.75</b>                                                                             | <b>1597.67</b>                                                                      |
| <b>(2) Current Liabilities</b>            |                                                                                            |                                                                                     |
| (a) Financial Liabilities                 |                                                                                            |                                                                                     |
| (i) Borrowings                            | 10,384.30                                                                                  | 11,028.16                                                                           |
| (ii) Trade Payables                       | 580.57                                                                                     | 440.79                                                                              |
| (b) Other Current Liabilities             | 515.43                                                                                     | 753.29                                                                              |
| (c) Provisions                            | 493.39                                                                                     | 714.62                                                                              |
|                                           | <b>11973.69</b>                                                                            | <b>12936.86</b>                                                                     |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>37,191.39</b>                                                                           | <b>37233.79</b>                                                                     |

For North Eastern Carrying Corporation Limited

*(Signature)*



*(Signature)*

**Sunil Kumar Jain**

Chairman & Managing Director

DIN : 00010695

Place: Delhi

Date : October 24 , 2026

**Cash Flow Statement for the Half Year Ended September 30, 2026**

(Rs. In Lakhs)

| S. No. | Particulars                                                      | Half Year Ended<br>September 30, 2026 | Year Ended<br>March 31, 2026 |
|--------|------------------------------------------------------------------|---------------------------------------|------------------------------|
| A.     | <b>Cash Flow From Operating Activities:</b>                      |                                       |                              |
|        | Net Profit before taxation                                       | 612.23                                | 1,066.75                     |
|        | Add: Depreciation                                                | 148.72                                | 324.96                       |
|        | <b>Sub-Total</b>                                                 | <b>760.94</b>                         | <b>1,391.71</b>              |
|        | Profit/Loss on Sale of Fixed Assets                              | (9.37)                                | (231.40)                     |
|        | Changes due to items re-classified to profit and loss            | 1.31                                  | 18.07                        |
|        | Less: Interest on Income Tax Refund/Other Interest               | 12.14                                 | 16.33                        |
|        | <b>Operating Profit before working capital changes</b>           | <b>759.48</b>                         | <b>1,162.05</b>              |
|        | Change in Trade Receivables - Current                            | (486.60)                              | (543.73)                     |
|        | Adjustments for financial assets - Loans, non-current            | (109.28)                              | 85.38                        |
|        | Adjustments for financial assets - Loans, current                | 432.17                                | (1,454.76)                   |
|        | Adjustments for increase (decrease) in trade payables, current   | 139.78                                | (128.52)                     |
|        | Adjustments for increase (decrease) in other current liabilities | (237.86)                              | 23.32                        |
|        | Adjustments for provisions, current                              | (221.23)                              | 215.71                       |
|        | Adjustments for provisions, Non current                          | 4.05                                  | (45.19)                      |
|        | <b>Cash generated from operations</b>                            | <b>280.51</b>                         | <b>(685.74)</b>              |
|        | Less: Income Tax Paid/ Provided                                  | 189.29                                | 215.02                       |
|        | <b>Net Cash From Operating Activities (A)</b>                    | <b>91.22</b>                          | <b>(900.76)</b>              |
| B.     | <b>Cash Flow From Investing Activities:</b>                      |                                       |                              |
|        | Add: Sale Proceeds of Fixed Assets                               | 1.60                                  | 308.10                       |
|        | Less: Investment in Equity Shares                                | -                                     | 375.15                       |
|        | Add: Interest on Income Tax Refund/Other Interest                | 12.14                                 | 16.33                        |
|        | Less: Purchase of Fixed Assets                                   | 2.97                                  | 1,527.04                     |
|        | <b>Net Cash Outflow from Investing Activities (B)</b>            | <b>10.77</b>                          | <b>(1,577.76)</b>            |
| C.     | <b>Cash Flow From Financing Activities:</b>                      |                                       |                              |
|        | Change in Borrowings                                             | (200.11)                              | 2,886.44                     |
|        | Allotment of Shares                                              | 683.10                                | -                            |
|        | Change in Unsecured Borrowings                                   | (627.72)                              | (1,000.48)                   |
|        | <b>Net Cash Inflow from Financing Activities (C)</b>             | <b>(144.73)</b>                       | <b>1,885.96</b>              |
|        | <b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>       | <b>(42.74)</b>                        | <b>(592.56)</b>              |
|        | Add: Cash & Cash Equivalents at beginning of Year                | 957.88                                | 1,550.44                     |
|        | <b>Cash &amp; Cash Equivalents at end of year</b>                | <b>915.14</b>                         | <b>957.88</b>                |

For North Eastern Carrying Corporation Limited



**Sunil Kumar Jain**

Chairman & Managing Director

DIN : 00010695

Place: Delhi

Date : October 24 , 2026





# NEMANI GARG AGARWAL & CO.

## CHARTERED ACCOUNTANTS

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI - 110019

Camp Office : Ch. No.- 5, Kamadgiri Aptt. Kaushambi, Ghaziabad - 201010

Branch Office : B-602, Silver Sands CHS, Piramal Nagar, Goregaon (West), Mumbai - 400104

**Independent Auditors Limited Review Report on Quarterly Unaudited Standalone Financial Results of the company for the quarter ended September 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

North Eastern Carrying Corporation Limited

9062/47, Ram Bagh Road, Azad Market,

Delhi-110006.

We have reviewed the accompanying statement of Unaudited Financial Results of North Eastern Carrying Corporation Limited for the quarter ended September 30, 2026 (the "Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion on the statement is **modified to the extent of following observations** in respect of the above matters

1. **The Company has not provided Provision for doubtful debts since the management is of the opinion that Debtors are fully realizable.**
2. **The debit and credit balances are subject to confirmation**

For **Nemani Garg Agarwal & Co.**  
Chartered Accountants  
FRN: 010192N

*D. C. Kaushik*



**CA Dinesh Chand Kaushik**  
(Partner)  
Membership No.: 505463  
UDIN: 26505463JEGIQQ6027  
Place: New Delhi  
Date: October 24, 2026