



North Eastern Carrying Corporation Limited.

May 30, 2024

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)

Sub: Statement of deviation or variation in the use of proceeds of Rights Issue

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement regarding the deviation or variation in the use of proceeds of the rights issue, duly reviewed by the Audit Committee, is enclosed herewith as **Annexure-A**.

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

Thanking You,

Yours faithfully,
For North Eastern Carrying Corporation Limited

(Sunil Kumar Jain)
Managing Director

Statement of Deviation / Variation in utilization of funds raised (Amt in Crores)

Name of listed entity	North Eastern Carrying Corporation Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	26.02.2024					
Amount Raised	0.16					
Report filed for Quarter ended	31.03.2024					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	Yes / No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes					
If Yes, Date of shareholder Approval	05-01-2024					
Explanation for the Deviation / Variation	Addition of new objects as decided by the management					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Construction & Development of warehouse	Construction and Development of Warehouse	64.47	2.00	0.00	45.42	
General Corporate Purpose	General Corporate Purpose	15.85	0.00	4.48	20.33	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 in the June quarter and the remaining balance of Rs 447.75 Lakhs is utilized in March quarter as per the revised objects.
No Original Object	To invest in the shares of M/s. SG Logistic Management Pvt Ltd	0.00	8.46	5.00	-	
No Original Object	Repayment of Unsecured Loan	0.00	14.78	14.78	-	
No Original Object	Repayment of Term Loans	0.00	15.7	9.04	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

(Sunil Kumar Jain)

Managing Director