

Friday, July 21, 2023

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Respected Sir/ Ma'am,

Subject : Rights Issue of up to 4,51,77,602 partly paid-up Equity Shares with face value of Rs. 10.00/- each ('Rights Shares') for cash at a price of Rs. 18.00/- ('Issue Price') per Right Shares including a premium of Rs. 8.00/- per Rights Shares 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) Equity Shares for every 10 (Ten) fully paid-up Equity Shares held by the Eligible Equity Shareholders of North Eastern Carrying Corporation Limited ('Company' or 'Issuer').

We are pleased to inform you that we have been appointed as the 'Lead Manager to the Offer' by the Company for the aforementioned Rights Issue.

The Equity Shares of North Eastern Carrying Corporation Limited are listed on BSE Limited and National Stock Exchange of India Limited. In relation to the captioned matter and our letters dated Wednesday, May 24, 2023 and Thursday, June 22, 2023, please note that the Rights Issue of the Company was opened on Wednesday, June 14, 2023 and was scheduled to close on Tuesday, July 04, 2023.

We wish to inform you that the Rights Issue Committee of the Company at its meeting held on Tuesday, June 27, 2023 has extended the date of closure of the Rights Issue from Tuesday, July 04, 2023 to Tuesday, July 11, 2023 in order to provide an extended window to the Eligible Equity Shareholders of the Company to subscribe to the Rights Shares in the Rights Issue in terms of Letter of Offer/ Abridged Letter of Offer dated Wednesday, May 24, 2023 issued by the Company

We would further like to inform you that the said Rights Issue has been closed on Tuesday, July 11, 2023, with full subscription to the said Issue, and hence in accordance with the provisions of Regulation 92 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Basis of Allotment Advertisement has been published today i.e., on Friday, July 21, 2023, in Financial Express (English daily) (All India Edition) and Jansatta (Hindi daily) (All India Edition) ('Newspapers').

In this regard, we have enclosed herewith a copy of the Basis of Allotment Advertisement on the Rights Issue to the Eligible Shareholders of North Eastern Carrying Corporation Limited for your kind perusal.

We hope your good self will find the above in order and request you to kindly upload the said Basis of Allotment Advertisement on your website at the earliest.

Thanking you,
Yours faithfully,

For CapitalSquare Advisors Private Limited



Neha Agrawal
Senior Associate
Encl.: As Above

CAPITALSQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
Tel - +91 22 66849999 Fax - +91 22 66849998 | CIN No. U65999MH2008PTC187863 | Website : www.capitalsquare.in

This is only an Advertisement for the information purpose and not for an offer document Announcement. Not for publication, distribution, or release, directly or indirectly in the United States of America or otherwise outside India. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of offer dated Wednesday, May 24, 2023 ('Letter of Offer') filed with BSE Limited and NSE Limited, the stock exchange where the Equity Shares of the Company are presently listed ('BSE'), ('NSE') and Securities Exchange Board of India ('SEBI').



NORTH EASTERN CARRYING CORPORATION LIMITED

Corporate Identification Number: L51909DL1984PLC019485

Our Company was incorporated on December 05, 1984, as a private limited company, under the name and style 'Prakarima Leasing Private Limited' under the provisions of the Companies Act, 1956, with the Registrar of Companies, Delhi and Haryana. Our Company was thereafter converted into a public limited company vide shareholders resolution passed at an extra-ordinary general meeting of the Company held on December 17, 1984 and the name of our Company was changed to 'Prakarima Leasing Limited', and a fresh Certificate of Incorporation consequent upon conversion was issued by the Registrar of Companies, Delhi and Haryana on January 16, 1995. In the subsequent year of 1995, the name of our Company was changed from 'Prakarima Leasing Limited' to 'N.E.C.C. Finlease Limited' and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Delhi and Haryana on January 03, 1995. Subsequently, the name of our Company was further changed to 'North Eastern Carrying Corporation Limited' and a fresh Certificate of Incorporation pursuant to change of name was issued by the Registrar of Companies, NCT of Delhi and Haryana on October 06, 1999. For further details, kindly refer to the section titled 'General Information' beginning on page 47 of this Letter of Offer.

Registered Office: 9062/47, NECC House, Ram Bagh Road, Azad Market, Delhi-110006, India;
Tel: +91-11-23517516-19; Contact Person: Ms. Mamta Bisht, Company Secretary & Compliance Officer;
Email-ID: cs@necgroup.com; Website: www.necgroup.com.

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF OUR COMPANY

THE PROMOTERS OF THE COMPANY ARE MR. SUNIL KUMAR JAIN, MR. UTKARSH JAIN, MRS. VANJA JAIN,
M/S SUVU DEVELOPERS PRIVATE LIMITED, M/S NECC SECURITIES PRIVATE LIMITED, AND M/S NECC AUTOMOBILES PRIVATE LIMITED

RIGHTS ISSUE OF UP TO 4,51,77,602 (FOUR CRORES FIFTY-ONE LAKHS SEVENTY-SEVEN THOUSAND SIX HUNDRED AND TWO) PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS.10.00/- (RUPEES TEN ONLY) (EQUITY SHARES) EACH AT A PRICE OF RS.18.00/- (RUPEES EIGHTEEN ONLY) PER RIGHTS SHARE (INCLUDING A PREMIUM OF RS.8.00/- (RUPEES EIGHT ONLY) PER RIGHTS SHARE) (ISSUE PRICE) ('RIGHTS SHARES') FOR AN AMOUNT AGGREGATING UP TO RS. 8,131.97 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF NORTH EASTERN CARRYING CORPORATION LIMITED IN THE RATIO OF 9 (NINE) RIGHTS SHARES FOR EVERY 10 (TEN) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE I.E., FRIDAY, JUNE 02, 2023, ('ISSUE'). THE ISSUE PRICE IS 1.8 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 153 OF THIS LETTER OF OFFER.

*Assuming full subscription and receipt of First and Final Call Money with respect to Rights Shares.

PAYMENT METHOD FOR THE ISSUE

AMOUNT PAYABLE PER RIGHT SHARE	FACE VALUE	PREMIUM	TOTAL
On Application	Rs.5.00/-	Rs.4.00/-	Rs.9.00/-
One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	Rs.5.00/-	Rs.4.00/-	Rs.9.00/-
Total	Rs.10.00/-	Rs.8.00/-	Rs.18.00/-

BASIS OF ALLOTMENT

The Board of Directors of North Eastern Carrying Corporation Limited, wishes to thank all its members and investors for their response to the Issue of Rights Shares, which opened for subscription on Wednesday, June 14, 2023, and closed on Tuesday, July 11, 2023, with the last date for the on-market renunciation of the Rights Entitlement being Thursday, July 06, 2023. Kindly note that, as per the Offer Documents, the Issue was originally scheduled to be closed on Tuesday, June 27, 2023, however, the closure date was extended to Tuesday, July 04, 2023 as approved by Rights Issue Committee at their meeting held on Tuesday, June 20, 2023, subsequently closure date was further extended to Tuesday, July 11, 2023 and the same was approved by the Rights Issue Committee at their meeting held on Tuesday, June 27, 2023. Out of the total 1,724 Applications for 4,88,29,170 Rights Equity Shares, 577 Applications for 3,25,927 Rights Equity Shares were rejected due to technical reasons as disclosed in the Letter of Offer. The total number of valid Applications received was 1,147 for 4,85,03,243 Rights Equity Shares, which was 107.36% of the number of Rights Equity Shares Allotted under the Issue. In accordance with the Letter of Offer and the Basis of Allotment finalized on Monday, July 17, 2023, in consultation with BSE Limited ('BSE'), being the Designated Stock Exchange, the Lead Manager to the Issue and the Registrar to the issue, the Rights Issue Committee of the Company approved the allotment of 4,51,77,602 partly paid-up equity shares to the successful Applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid Applications after the rejection of bids received from non-Eligible Shareholders and technical rejections have been considered for Allotment.

1. The breakup of valid applications received (after the rejection of bids received from non-Eligible Shareholders and technical rejections) is given below:

Category	No. of Valid Applications received	No. of Rights Equity Shares accepted and allotted against Entitlements (A)	No. of Rights Equity Shares accepted and allotted against Additional Rights Shares applied (B)	Total Rights Equity Shares accepted and allotted (A+B)
Shareholders	1075*	26760636	18094955**	44855591
Renounees	72	322011	0	322011
Total	1147	27082647	18094955	45177602

* includes 5 applications for 25894 Rights Equity Shares which were partially rejected.

**15002 shares allotted to 23 shareholders whose fractional entitlements are being ignored and who have applied for additional shares.

#The total number of applications aggregated to 108.08% (One Hundred and Eight point Zero Eight Percent) of total number of Rights Share allotted under the Issue, whereas the total number of net subscriptions is 107.36% (One Hundred and Seven point Three Six Percent).

2. Information regarding total Applications received:

Category	Applications received		Number of Equity Shares Accepted and Allotted against Rights Entitlements (A)			Number of Equity Shares Accepted and Allotted against Additional Rights applied (B)			Total Rights Shares Accepted and Allotted (A+B)		
	Number	%	Number	Amount	%	Number	Amount	%	Number of Rights Shares	Amount	%
Eligible Shareholders	1075	93.72%	26760636	240845724	98.81%	18094955	162854595	100.00%	44855591	403700319	99.29%
Renounees	72	6.28%	322011	2898099	1.19%	0	0	0.00%	322011	2898099	0.71%
Total	1147	100.00%	27082647	243743823	100.00%	18094955	162854595	100.00%	45177602	406598418	100.00%

Information for Allotment/refund/rejection cases: The dispatch of Allotment Advice cum Refund intimation and intimation for rejection to the investors, as applicable has been completed on Thursday, July 20, 2023. The instructions for unblocking funds in case of ASBA Applications were issued to SCSBs on Monday, July 17, 2023. The listing application was executed with BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') (collectively referred to as 'Stock Exchanges') on Tuesday, July 18, 2023, and subsequently the approval was received on Wednesday, July 19, 2023. The credit of Rights Equity Shares to the respective demat accounts of the allottees in respect of Allotment in dematerialized form has been completed on Thursday, July 20, 2023. For further details, see 'Terms of the issue - Allotment Advice or Refund/Unblocking of ASBA Accounts' on page 177 of the Letter of Offer. The trading in Right Equity Shares issued in the Rights issue shall commence on Stock Exchanges upon receipt of trading permission. The trading is expected to commence on or before Tuesday, July 25, 2023. Further, in accordance with the SEBI master circular bearing reference - SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the extinguishment of Rights Entitlements has been completed on Thursday, July 20, 2023.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF SEBI: Submission of Letter of Offer to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the Letter of Offer. The investors are advised to refer to the full text of 'Disclaimer clause of SEBI' beginning on page 145 of the Letter of Offer.

DISCLAIMER CLAUSE OF BSE (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the letter of offer for the full text of 'Disclaimer Clause of BSE Limited' beginning on page 148 of Letter of Offer.

DISCLAIMER CLAUSE OF NSE (STOCK EXCHANGE): It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Letter of Offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. The investors are advised to refer to the letter of offer for the full text of 'Disclaimer Clause of NSE' beginning on page 149 of Letter of Offer.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	ISSUER COMPANY
<p>CapitalSquare Advisors Private Limited 208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai - 400093, Maharashtra, India; Contact Details: +91-22-66849999/ 145/ 138; Website: www.capitalsquare.in; Email ID/ Investor Grievance ID: mb@capitalsquare.in; Contact Person: Mihir Pandhi/ Neha Agrawal; SEBI Registration Number: NM000012219 Validity: Permanent.</p>	<p>Purva Share Registry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai- 400011, Maharashtra, India; Contact Details: +9122 2301 0771/ 4961 4132; E-mail ID/ Investor grievance e-mail: support@purvashare.com; Website: www.purvashare.com; Contact Person: Ms. Deepali Dhuri; SEBI Registration Number: INR000001112; Validity: Permanent</p>	<p>North Eastern Carrying Corporation Limited 9062/47, NECC House, Ram Bagh Road, Azad Market, Delhi-110006, India; Contact Details: +91-11- 23517516-19; Website: www.necgroup.com; E-mail: cs@necgroup.com; Contact Person: Ms. Mamta Bisht, Company Secretary and Compliance Officer; Corporate Identification Number: L51909DL1984PLC019485</p>

Investors may contact the 'Registrar to the issue, or our 'Company Secretary and Compliance Officer for any issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the issue, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole first holder, folio number or demat account number, serial number of the Application Form, number of the Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case maybe was submitted by the investors along with 2 photocopy of the acknowledgement slip. For details on the ASBA process, see 'Terms of the issue' on page 198 of the Letter of Offer.

For North Eastern Carrying Corporation Limited
On behalf of the Board of Directors
Sd/
Mamta Bisht
Company Secretary and Compliance Officer
Membership no: A30347

Date: Thursday, July 20, 2023
Place: Delhi

The Letter of Offer is available on the website of SEBI at www.seb.gov.in, the website of Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and the website of the Lead Manager at www.capitalsquare.com, investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section 'Risk Factors' beginning on page 20 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.