



CIN:L51909DL1984PLC019485

Registered Office: NECC House, 9062/47, Ram Bagh Road, Azad Market, Delhi, 110006

Revenue from Operations reported at Rs.550.41 Mn in Q3 FY22 and Rs. 1802.53Mn for 9M FY22

EBITDA stands at Rs. 34.24Mn in Q3 FY22 and Rs.102.95 Mn for 9M FY22

PAT at Rs. 11.37Mn in Q3 FY22 and Rs. 29.99 Mn for 9M FY22

### **Q3& 9M FY22 – Earnings Update**

**New Delhi, 17<sup>th</sup> February, 2022:** North Eastern Carrying Corporation (NECC), a one of the leading Logistics Management Solutions Company in North East India, Nepal, Bhutan & Bangladesh, in its Board Meeting held on 14<sup>th</sup> February 2022 has inter-alia considered and approved the Unaudited Financial Results of the Company for the Third Quarter Ended on 31<sup>st</sup> December 2021 as one of its agenda.

#### **Financial Statement Highlights for Q3 FY22 v/s Q3 FY21**

<b>Particulars (INR MN)</b>	<b>Q3 FY 22</b>	<b>Q3 FY 21</b>
Revenue from Operations	550.41	625.64
Other Income	0.17	1.12
<b>Total Revenue</b>	<b>550.57</b>	<b>626.76</b>
Total Expenses	535.16	618.48
<b>EBITDA</b>	<b>34.24</b>	<b>25.51</b>
<b>EBITDA Margin (%)</b>	<b>6.22%</b>	<b>4.08%</b>
Depreciation	4.00	2.58
Finance Cost	14.99	15.76
<b>PBT with Exceptional Item</b>	<b>15.42</b>	<b>8.28</b>
Exceptional Items	0.00	0.00
<b>PBT</b>	<b>15.42</b>	<b>8.28</b>
Current Tax	3.88	0.00
Deferred Tax	0.17	0.00
<b>Tax</b>	<b>4.05</b>	<b>0.00</b>
<b>PAT</b>	<b>11.37</b>	<b>8.28</b>
Other comprehensive profit / loss	0.00	0.00
<b>Net PAT</b>	<b>11.37</b>	<b>8.28</b>

*Q3&9MFY22 Earnings Update*

<b>PAT Margin %</b>	<b>2.07%</b>	<b>1.32%</b>
Diluted EPS	0.23	0.00

#### **Financial Performance Comparison – Q3 FY22 v/s Q3 FY21**

- Revenue from Operations has **degrown** from Rs. 625.64 Mn in Q3 FY 21 to Rs. 550.41 Mn in Q3 FY22.
- The EBITDA increased by **34.22%** from Rs. 25.51Mn in Q3 FY21 to Rs. 34.24Mn in Q3 FY22
- Net profit stood at Rs. 11.37Mn in Q3 FY22, compared to Rs. 8.28Mn in Q3FY21
- PAT margins increased to **2.07%** in Q3 FY22 from **1.32%** in Q3 FY21

#### **Financial Statement Highlights for 9M FY22 v/s 9MFY21**

<b>Particulars (INR MN)</b>	<b>9M FY 22</b>	<b>9M FY 21</b>
Revenue from Operations	1802.53	1551.40
Other Income	1.10	10.88
<b>Total Revenue</b>	<b>1803.64</b>	<b>1562.28</b>
Total Expenses	1764.88	1577.60
<b>EBITDA</b>	<b>102.95</b>	<b>42.76</b>
<b>EBITDA Margin (%)</b>	<b>5.71%</b>	<b>2.76%</b>
Depreciation	19.51	17.08
Finance Cost	45.80	51.87
<b>PBT with Exceptional Item</b>	<b>38.75</b>	<b>(15.32)</b>
Exceptional Items	0.00	0.00
<b>PBT</b>	<b>38.75</b>	<b>(15.32)</b>
Current Tax	9.75	0.00
Deferred Tax	-0.98	0.00
<b>Tax</b>	<b>8.77</b>	<b>0.00</b>
<b>PAT</b>	<b>29.99</b>	<b>(15.32)</b>
Other comprehensive profit / loss	0.00	0.00
<b>Net PAT</b>	<b>29.99</b>	<b>(15.32)</b>
<b>PAT Margin %</b>	<b>1.66%</b>	<b>(0.99%)</b>
Diluted EPS	0.60	0.00

#### **Financial Performance Comparison – 9M FY22 v/s 9M FY21**

- Revenue from Operation recorded a **growth** by **16.19%** from Rs. 1551.40 Mn in 9M FY21 to Rs. 1802.53 Mn in 9M FY22
- The EBITDA increased by **140.80%** from Rs.42.76 Mn in 9M FY21 to Rs. 102.95 Mn in 9M FY22 and a **gain** in the EBITDA margins from **2.76%** in 9M FY21 to **5.71%** in 9M FY22

- Net profit stood at Rs. 29.99 Mn in 9M FY22, compared to Rs.(15.32) Mn in 9M FY21 recording a growth of 298.76%

### **Management Comments**

*Commenting on the performance of 9M FY22, Mr. Sunil Kumar Jain, Chairman & Managing Director, said “Revenues from operations has increased by 16.19% from Rs. 1551.40 Mn in 9M FY21 to Rs.1802.53 Mn in 9M FY22 mainly due to reopening of the economy, subdued of COVID cases and with the addition of new customers. EBITDA and PAT expanded significantly by 140.80% and 298.78% respectively from Rs.42.76 Mn &Rs. (15.32) Mn in 9M FY21 to Rs.102.95 Mn &Rs. 29.99 Mn in 9M FY22, mainly on account of Cost control on operational level and Long Term Contracts with vendors for better pricing Hence, Increase in the EBITDA and decrease in the Finance Cost has led to increase in the PAT.*

*Our Bulk Operation Segment has resumed operations in this quarter and we are expecting the notable results from this segment to reflect in the upcoming quarters.*

*In this year’s budget that roll up into Gati Shakti Master Plan includes physical infrastructure push combined with data exchange under the Unified Logistics Interface Platform targeting facilitation of swifter, efficient, cost-effective movement of goods across the country. PM Gati Shakti would be driven by seven engines, namely, Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure. A new scheme, Prime Minister’s Development Initiative for North-East, PM-Devine, will be implemented through the North-Eastern Council. It will fund infrastructure, in the spirit of PM Gati Shakti, and social development projects based on felt needs of the North-East with an initial allocation of 1,500 crore.*

*With Increase in the Infra-related expenditure polices by GOI, there will be a rise in the demand for the logistics related support services throughout the country and NECC being one of the logistic service providers to benefit from these projects.*

*NECC plans to increase its reach to at least 350 locations in India by end of FY23. Currently, we are present in 270 locations on pan India basis. On the 9-month basis we were able add 20 new locations to our existing reach of 250 locations. With our complete portfolio of logistic services, strong network of national and international routes supported by highly experienced and talented operational team, we foresee an extremely positive outlook for the company for FY22”.*

## **About North Eastern Carrying Corporation**

North Eastern Carrying Corporation Ltd was incorporated in 1968, currently under the leadership of Mr. Sunil Kumar Jain, headquarter in New Delhi, India. North Eastern Carrying Corporation Ltd is engaged in providing Comprehensive Logistics Management Solutions to the North Eastern States, Nepal, Bhutan & Bangladesh. It mainly provides services like PTL (Part truck load), FTL (Full truck load), Bulk operations along with 3PL logistics & warehousing management. The Company has more than 270 operational set ups PAN India. North Eastern Carrying Corporation Ltd is specialized in providing goods transportation in the challenging parts of East & North East India.

Sunil Kumar Jain/ Utkarsh Jain

Krunal Shah/ Vinayak Shirodkar

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*For further information on the Company, please visit [www.neccgroup.com](http://www.neccgroup.com)*

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