

July 30, 2020

To,
Corporate Relations
BSE Limited
 Phiroze Jeejeebhoy Towers, Dalal
 Street,
 Mumbai-4000 01
(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 — 400 051
(Symbol: NECCLTD)

SUB: Intimation under Regulation 30 OF SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that we have appointed new Credit Rating Agency, **Brickwork Ratings India Private Limited**. The credit rating agency has assigned new rating to the following facility availed by the Company as per details given below:-

Bank Loan Facility	Limit (Rs. in Cr.)	Tenure	Rating
Fund Based	69.00	Long Term	BWR BBB- (Stable)
Non Fund Based	1.00	Short Term	BWR A3
Total	70.00	INR Seventy Crores Only	

Please refer the report issued by **Brickwork Ratings India Private Limited** attached as enclosure for complete details on the rating rationale.

In view of the Covid-19 pandemic, as we are working from home according to the directives of Government of India, we request you to please accept and take on the Sd/- copy of this Letter

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For North Eastern Carrying Corporation Limited

Sd/-

(Mamta Bisht)

Company Secretary & Compliance Officer



Brickwork Ratings India Pvt. Ltd.

204-205, 2nd Floor, Kanchenjunga Building
18, Barakhamba Road, New Delhi - 110 001
P: +91 11 2341 2232 | F: +91 11 2341 3896

BWR/BLR/DEL/SRC/RK/2867/2020-21

24 July 2020

Mr. Sunil Kumar Jain

Managing Director

North Eastern Carrying Corporation Ltd

9062/47 Ram Bagh Road, Azad Market,

New Delhi-110006

Dear Sir,

Sub: Rating of the Bank Loan Facilities of North Eastern Carrying Corporation Ltd amounting to ₹ 70.00 Crores (INR Seventy Crores Only).

Thank you for giving us an opportunity to undertake the Rating of the Bank Loan facilities *sanctioned/proposed* to your company. Based on the information and clarifications provided by you, we are pleased to inform you that **North Eastern Carrying Corporation Ltd** bank loan facilities aggregating ₹ 70.00 Crs have been assigned ratings as follows:

Facility	Limits (₹ Crs)	Tenure	Rating*
Fund Based	69.00	Long Term	BWR BBB- (Stable)
Non Fund Based	1.00	Short Term	BWR A3
Total	70.00	INR Seventy Crores Only	

*Please refer to BWR website www.brickworkratings.com for definition of the rating assigned

Note: Details of bank wise facilities is as per Annexure-I

The Ratings are valid for twelve months from the date of this letter, subject to terms and conditions that were agreed in your mandate dated **16 Jun 2020** and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter.



North Eastern Carrying Corporation Ltd

The rated Bank Loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/ development that may affect your Firm's finances/performance without any delay. **You are also requested to submit No Default Statement on a monthly basis.**

Best Regards,

A handwritten signature in black ink, appearing to read "RK Sharma", written over a horizontal line.

RK Sharma
Sr. Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

North Eastern Carrying Corporation Ltd

Annexure-I

Name of the Bank	Facilities	Tenure	Amount (₹ Crores)
Kotak Mahindra Bank	Cash Credit	Long Term	35.00
	Drop Line OD	Long Term	6.41
	BG	Short Term	1.00
DBS Bank	Cash Credit	Long Term	25.00
	BG (Sub Limit)	Short Term	(25.00)
	Proposed Loan	Long Term	2.59
Total			70.00

INR Seventy Crores Only