

November 17, 2023

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, this is to inform you that there is no deviation or variation in the use of proceeds of the Rights issue for the quarter ended September 30, 2023.

A statement confirming that there is no deviation or variation in the use of proceeds of the rights issue, duly reviewed by the Audit Committee, is enclosed herewith.

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

Thanking You,

Yours faithfully,
For North Eastern Carrying Corporation Limited

Utkarsh Jain
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(Utkarsh Jain)
Director

Statement of Deviation / Variation in utilization of funds raised

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	17.07.2023 (Date of allotment)					
Amount Raised	Rs. 40,65,98,418 (Rights Issue of up to 4,51,77,602 partly paid-up Equity Shares paid on Application Rs. 9.00/- and balance Rs. 9.00/- payable on First and Final call)					
Report filed for Quarter ended	30.09.2023					
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	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table	NA					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Construction & Development of warehouse	NA	64,47,00,000	NA	4,05,00,000	NO	
Issue related Expenses & General Corporate Purpose	NA	16,85,98,418	NA	16,85,98,418	NO	
<p>Note: The Proceeds of Rights issue amounting to Rs . 40,65,98,418 have been received on 21st July, 2023, An amount of Rs 4,75,00,000 is still there in the Company's bank account & Rs. 15,00,00,000 has not yet utilized by the Company.</p> <p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p>						
<p>Utkarsh Jain (Utkarsh Jain) Director</p>						