

Date- 16.05.2023

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051.
(Symbol: NECCLTD)

BSE Limited
P.J. Towers,
Dalal Street,
Mumbai-400001.
(Scrip code: 534615)

Dear Sirs,

Sub.: Outcome of the Meeting of the Board of Directors of the Company dated 16.05.2023.

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Further to our letter dated July 05, 2022 informing approval of the Board of Directors of the Company (the "Board") for issuance of the equity shares of the Company by way of a rights issue to the eligible equity shareholders of the Company in accordance with the provisions of Companies Act, 2013 and the rules made thereunder; the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended and other applicable laws ("Rights Issue") and our intimation dated May 10, 2023, this is to inform that the Board of Directors, at its meeting held on Tuesday, May 16, 2023 (which commenced at 5.00 P.M. and concluded at 6.15 P.M.) has, inter alia, approved the following terms and conditions of the Rights Issue:

- 1. Instrument:** partly paid-up equity shares having a face value of Rs. 10/- each ("Equity Shares").
- 2. Total number of Equity Shares and Rights Issue size:** 4,51,77,602 (Four crores fifty-One Lakhs Seventy-Seven Thousand Six Hundred and Two) Equity Shares of Rs. 10/- (Rupees Ten Only) each at an issue price of Rs. 18/- (Rupees Eighteen Only) per Equity Share aggregating to Rs. 81,31,96,836/- (Rupees Eighty One Crores Thirty-One Lakhs Ninety-Six Thousand Eight Hundred and Thirty Six Only).

3. Issue Price: Rs.18/- (Rupees Eighteen Only) per Equity Share payable as under:

On application	Rs.9 (Rupees Nine Only) per Equity Share
On subsequent call(s)	Rs.9 (Rupees Nine Only) per Equity Share

4. Outstanding Equity Shares:

Prior to the Rights Issue	5,01,97,336 Equity Shares
Post Rights Issue*	9,53,74,938 Equity Shares
*assuming full subscription	

- 5. Rights entitlement ratio:** 9(Nine) Rights Equity Shares for every 10 fully paid-up Equity Shares held by the eligible equity shareholders of the Company, as on the record date (as may be notified subsequently). If the shareholding of any of the eligible equity shareholder is 10 (Ten) or more, such shareholders will be entitled to at least 9 (Nine) Equity Share.

This is for your information as also for the information of your members and the public at large.

Thanking you,

Yours faithfully,

For North Eastern Carrying Corporation Limited

(Utkarsh Jain)
Director