



**A. K. FRIENDS & CO.**

**Company Secretaries**

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**SECRETARIAL COMPLIANCE REPORT OF NORTH EASTERN CARRYING CORPORATION LIMITED FOR  
THE FINANCIAL YEAR ENDED MARCH 31, 2024**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NORTH EASTERN CARRYING CORPORATION**, having its Registered Office at 9062/47, Ram Bagh Road, Azad Market, Delhi-110006. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) All the documents and records made available to us and explanation provided by **North Eastern Carrying Corporation Limited (CIN: L51909DL1984PLC019485)** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable as the Company has not brought back/propose to buyback any of its securities during the review period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable as the Company has not issued any shares to its employees during the review period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable as the Company has not issued and listed debt securities during the review period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable as the Company has not issued and listed any Non- Convertible and Redeemable Preference Shares during the Review period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the circulars and guidelines issued there under;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- (j) Other regulations as applicable to the Company and circulars/ guidelines issued there under;

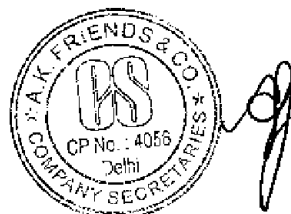
I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/N/A)	Observations / Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	N.A.



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	N.A.
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	N.A.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	N.A.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	NA





Sr. No.	Particulars	Compliance Status (Yes/No/N/A)	Observations/ Remarks by PCS*
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	No	<p>SEBI issued a Show Cause Notice to Mrs. Vanya Jain and Mr. Utkarsh Jain bearing reference No. EAD6/ADJ/DAK/AS/OW/49453/1/2022 dated September 2022 for the alleged violations of Section 12A(a), (b), (c) of 246 SEBI Act read with Regulation 3(a),(b),(c),(d) and Regulations 4(1), 4(2) (a) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 wherein they opted for the settlement mechanism on October 31 2022 but subsequently on 16th January 2023, the said consent application was withdrawn and the promoters decided to continue with the Adjudication under Section 15I of the SEBI Act, 1992. In the above-mentioned matter, SEBI has passed an order dated February 21, 2023 bearing reference no. Order/AK/AS/2022-23/23970-23975 imposing a penalty of Rs. 10.00 Lakhs each against Vanya Jain and Utkarsh Jain. The promoters have filed an application to make an appeal to Securities Appellate Tribunal ('SAT') against the order of SEBI on Monday, April 03, 2023 for Mrs. Vanya Jain and on Wednesday, April 05, 2023 for Mr. Utkarsh Jain. to the Securities Appellate Tribunal ('SAT') against the order of SEBI</p>



*[Handwritten signature]*

12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	N.A.
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	N.A.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	N.A.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
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		NA)	
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in</p>	NA	N.A.



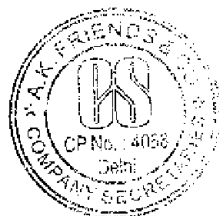
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	accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	N.A.

(a) (\*\*)The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except in respect to matters specified below: N.A.

Sr. No.	Compliance Requirement(Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: N.A.





Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
1.	Fine Levied by the Stock Exchanges i.e BSE & NSE	Regulation 18(1)  Non-compliance with the constitution of audit committee	Fine of Rs. 6000 + 1080 (GST) levied on the Company	There was a late compliance by the Company with the following Regulations for Three days.
		Regulation 19(1)/ 19(2)  Non-	Fine of Rs. 6000 + 1080 (GST) levied on the Company	There was a late compliance by the Company with the



*[Handwritten Signature]*

	compliance with the constitution of nomination and remuneration committee		following Regulations for Three days
	Regulation 20(2)/(2A)  Non-compliance with the constitution of stakeholder relationship committee	Fine of Rs. 6000 + 1080 (GST) levied on the Company	There was a late compliance by the Company with the following Regulations for Three days

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



**For A. K. Friends & Co.**

*Ashish Kumar Friends*

**(Ashish Kumar Friends)**  
Practicing Company Secretaries  
CP No.:4056  
Membership No.: FCS 5129

**Place: Delhi**  
**Date: 30/05/2024**  
**UDIN: F005129F000501405**  
**Peer review certificate no. 2786/2022**