

NORTH EASTERN CARRYING CORPORATION LIMITED

NOTICE

Notice is hereby given that an Extraordinary General Meeting of the members of NORTH EASTERN CARRYING CORPORATION LIMITED will be held on Wednesday, October 31, 2012 at 11.00 A.M. at the Registered Office of the Company at 9062/47, Ram Bagh Road, Azad Market, Delhi- 110006 to transact the following business:

1. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Section 94 of the Companies Act 1956 and other applicable provisions of the Companies Act, 1956, the Authorized Share Capital of the company be and is hereby increased from Rs. 13,50,00,000/- (Rupees Thirteen Crore and Fifty Lakhs) divided into 1,35,00,000 Equity Shares of Rs.10 each to Rs. 54,00,00,000 (Rupees Fifty Four Crores) divided into 5,40,00,000 Equity Shares of Rs.10/- each by creation of additional 4,05,00,000 (Four Crores Five Lacs) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT pursuant to section 16 and other applicable provisions, if any, of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company as to share capital be and is hereby substituted as follows:-

V. The Authorized Share Capital of the company is Rs. 54,00,00,000 (Rupees Fifty four Crore) divided into 5,40,00,000 Equity Shares of Rs.10 each.'

"RESOLVED FURTHER THAT pursuant to Section 31 of the Companies Act, 1956 and all other applicable provisions, if any, for the following Article 3 of the Articles of Association be and is hereby substituted as follows:

3. The Authorized Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association'

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds and things including filing of e-forms as are required and as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for giving effect to the above said alteration of Memorandum of Association and to settle any question, difficulty or doubt that may

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arise in this regard in such manner as the Board may deem fit and proper in its absolute discretion to be most beneficial to the company".

2. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 1956, or any amendment or re-enactment thereof, the provisions of the Articles of Association of the Company, recommendation of the Board of Directors and subject to the Guidelines issued by the Securities and Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions and sanctions, as may be necessary from appropriate authorities, consent of Members, be and is hereby accorded to the Board of Directors of the Company ("the Board"), which term shall be deemed to include any Committee thereof) for capitalization of Rs. 376,480,020/- (Rs. 90,000,000/- standing to the credit of the Securities Premium Account of the Company, Rs. 61,948,871/- standing to the credit of General Reserve, Rs. 224,531,149/- to the credit of Profit & Loss A/c of the Company) for the purpose of issue of Bonus Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up Equity Shares to the holders of the Equity Shares of the Company, whose names shall appear in the Register of Members or in the respective beneficiary account with their respective Depository Participants, on the 'Record Date' to be determined by the Board for the purpose, in the proportion of 3 (Three) Bonus Equity Share of Rs. 10/- (Rupees Ten) each for every 1 (One) fully paid-up Equity Share of Rs.10/- (Rupees Ten) each held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member, and not as income;

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company;

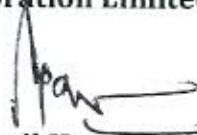
RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares in the case of Members who hold Equity Shares (or opt to receive the Bonus Shares) in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time as prescribed by law and the relevant authorities;

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RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts/deeds, matters and things and give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

By Order of the Board
For North Eastern Carrying Corporation Limited


Sunil Kumar Jain
Chairman

Date: October 3, 2012
Place: Delhi

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of above items is annexed.

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EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

ITEM NOS. 1

The present Authorized Share Capital of the Company is Rs. 13.50 Crores (Rupees Thirteen Crores Fifty Lacs) comprising of 1,35,00,000 (One Crore Thirty Five Lacs) Equity Shares of Rs.10/- (Rupees Ten) each. It is proposed to increase the Authorized Capital to Rs. 54.00 Crores (Rupees Fifty Four Crores) comprising of 5,40,00,000 (Five Crores Forty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each by creation of additional 4,05,00,000 (Four Crores Five Lacs) Equity Shares of Rs.10/- each by amending Clause V of the Memorandum of Association.

The increase in the Authorized Share Capital will enable the Company to issue Bonus shares in terms of the recommendations of the Board placed at Item no. 2 before this meeting.

Existing Article 3 is also proposed to be amended by way of substitution of existing Article 3 with new Article 3 in its place as given in the resolution at Item No. 2. This amendment in Article 3 is required to give effect to the increase in the Authorized Share Capital of the Company due to the amendment of Clause V of the Memorandum of Association.

None of the Directors is interested or concerned in these resolutions.

The Board of Directors commends these resolutions for adoption by the Members.

ITEM NO.2

Over a period of time your Company has accumulated Reserves & Surplus and considering the comfortable position of these Reserves, your Directors propose to issue Bonus Equity Shares by capitalization of a sum of Rs. 376,480,020/- (Rs. 90,000,000/- standing to the credit of the Securities Premium Account of the Company, Rs. 61,948,871/- standing to the credit of General Reserve, Rs. 224,531,149/- to the credit of Profit & Loss A/c of the Company), by way of issue of Three new equity share for every one existing equity share held. Such Fully Paid-up Bonus Equity Shares shall be distributed to such Members whose names shall appear on its Register of Members or in the respective beneficiary account with their respective Depository Participants, on the 'Record Date' to be determined by the Board of Directors of your Company, (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Equity Shares.


The Bonus Shares so allotted shall rank *pari passu* in all respects including dividend with the existing equity shares of the Company.

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Directors of your Company may be deemed to be interested in this resolution to the extent of their respective shareholding in the Company, if any.

The Board of Directors commends the resolution for approval of the shareholders.

By Order of the Board
For North Eastern Carrying Corporation Limited


Sunil Kumar Jain
Chairman

Date: October 3, 2012
Place: Delhi

