



**North Eastern Carrying Corporation Ltd.**

C. O. : "NECC House" 9062/47, Ram Bagh Road, Azad Market, Delhi-110006  
Phones : (011) 2351 7516-17-18-19, Fax : (011) 2352 7700, 2351 6102  
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Date: 30<sup>th</sup> September, 2014

To

**Corporate Relations**

**The Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai-400001

**The Manager (Listing Department)**

**Delhi Stock Exchange Limited**

DSE House, 3/1, Asaf Ali Road

New Delhi – 110002

Sub: Proceedings of the 29<sup>th</sup> Annual General Meeting of the Company

The 29<sup>th</sup> Annual General Meeting of the Company was held on Tuesday the 30<sup>th</sup> day of September, 2014 at the registered office of the Company at 9062/47, Ram Bagh Road, Azad Market, Delhi-110006 at 11:00 am.

Mr. Sunil Kumar Jain chaired the proceedings of the Meeting.

Total 15 Members including corporate Representatives were present throughout the Meeting.

The Chairman gave his speech giving an over view of the Financial performance of the Company for the Financial Year ended 31<sup>st</sup> March, 2014 along with the future outlook of the Company. Further printed copy of the same was distributed to the Members present.

The Chairman announced that there are no qualifications or adverse remark on the functioning of the Company in the Auditors report for the Financial Year ended 31<sup>st</sup> March, 2014.

The Chairman than informed all the Members present that pursuant to the provisions of Section 180 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 the Company extended E-voting facility for the business to be transacted at this Annual general Meeting from 9.00 a.m. of 24<sup>th</sup> September, 2014 till 6.00 p.m. of 26<sup>th</sup> September, 2014 and M/s A.K. Friends & Company, Practicing Company Secretaries were appointed as scrutinizer to conduct the E-Voting in transparent and fair manner.

Further the Chairman commenced the Meeting and informed the Members that the Company has arranged for poll on all the following resolutions:

1. Ordinary Resolution to adopt Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the Financial Year ended 31st March, 2014

**MOVING YOU, AHEAD**



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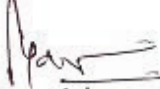
2. Ordinary Resolution to appoint of M/s Sanghi & Company, Chartered Accountants as Statutory Auditors of the Company and fixing their remuneration
3. Special Resolution to approve limit for borrowing of funds not exceeding Rs.250 crores u/s 180(1)(c)
4. Special Resolution to approve creation of Charge/ Mortgage on Assets/ Undertakings of the company, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013
5. Ordinary Resolution to re-appoint Mr. Utkarsh Jain, who holds office up to the date of this Annual General meeting and also liable to retire by rotation up to AGM, as Non Executive Director
6. Ordinary Resolution to re-appoint Mrs. Vanya Jain, who holds office up to the date of this Annual General meeting and also liable to retire by rotation up to AGM, as Non Executive Director
7. Ordinary Resolution to appoint Mr. Utsav Jain as an Independent Director of the Company for a term of five(5) consecutive years up to 31<sup>st</sup> March, 2019
8. Ordinary Resolution to appoint Mr. Mohak Jain as an Independent Director of the Company for a term of five(5) consecutive years up to 31<sup>st</sup> March, 2019
9. Special Resolution to appoint Mr. Manoj Kumar Jain as an Independent Director of the Company for a term of five(5) consecutive years up to 31<sup>st</sup> March, 2019

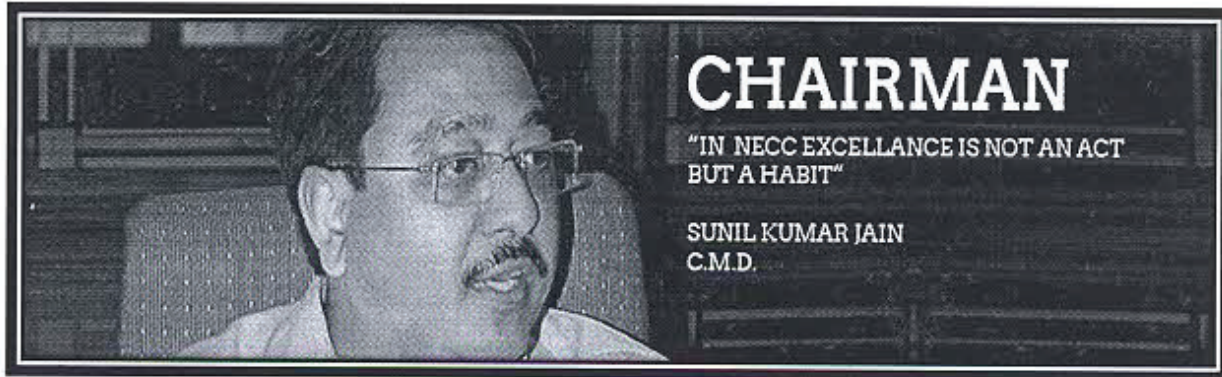
Thereafter all the resolutions were proposed and seconded.

The Chairman thereafter announced that the combined results of the E-voting and poll will be uploaded on the Website of the Company within 48 hours of the Meeting.

The Meeting closed with the vote of thanks to the Chairman.

For **North Eastern Carrying Corporation Limited**

  
Sunil Kumar Jain  
(Chairman)



## **CHAIRMAN SPEECH**

### **North Eastern Carrying Corporation Limited**

**Dear Shareholders,**

It gives me great pleasure to welcome you all to the Twenty Ninth Annual General Meeting of your Company.

The Annual Report for the year ended 31st March 2014, along with the Directors' Report and Audited Annual Accounts of the Company have been shared with you and I request your kind Permission to take them as read.

Your company undertook some key initiatives over the past two years towards driving Sustainable growth and these initiatives have yielded good results. The select industry Segments that your company operates in have shown positive growth, and we expect this trend to continue in the current year as well, subject to the economic conditions which all of us are aware.

#### **Financial Performance**

Now I would like to briefly present the salient features of your Company's performance for the Financial Year 2013-14.

Your Company reported a turnover of Rs. 571.75 Crores for the year 2013-14, as against Rs. 540.77 Crores in the previous year, registering an overall increase of 5.72 %. The Profit Before Tax (PBT) for the year 2013-14 is Rs. 9.21 Crores as compared to Rs. 8.13 Crores in the previous year.

The Profit After Tax (PAT) for the year 2013-14 is Rs. 6.27 crores as against Rs. 5.20 Crore in the previous year; registering an overall increase of 20.67%.

Thus, overall financial performance of the company has improved significantly in the year 2013-14 as compared to the last year.

## **Dividend**

Your Company needs funds for further expansion of the business, therefore the board has decided to invest the profit into the business and therefore no dividend is recommended for the year ended 31st March, 2014.

## **Indian Road Transport Industry**

The Emerging Market Survey, 2013, conducted by Transport Intelligence (Ti) ranks India as the second most attractive logistics market in the future after China, and its position has not changed over the past four years. As a fast growing economy with one of the largest consumer markets, industries such as automobile, pharmaceuticals, FMCG and retail will drive the demand for logistics in India in the future.

Further the Indian government has accorded high priority to this and allocated greater public budget to boost overall infrastructure spending. The overall road network in India has witnessed significant expansion over the last two decades with the network doubling to 4.7million km by 31st March 2011. For the development of roads sector, during the 12<sup>th</sup> FYP, the Planning Commission has made a budgetary provision of Rs. 1,447.7 billion in addition to internal generation and Extra Budgetary Resource (EBR) of Rs. 648.3 billion. This is around 33% higher than the actual outlay over the 11th FYP period. Hence there is scope for capacity creation and efficiency improvement to ensure improvement on a 'logistics performance index' (time and cost).

## **Year Ahead**

The Company's strategy is well thought of and in line with domestic market trend and industry. The new clients have been introduced and associated with our services. The Company is broadening and condensing its market throughout the Indian subcontinent, Nepal and Bhutan.

## **Acknowledgement**

In closing, I would, on behalf of the Board, like to thank you, our esteemed shareholders, business partners, and all employees of North Eastern Carrying Corporation Limited, for their continued confidence and support.

Thanking you.

  
Warm Regards  
Sunil Kumar Jain  
**CHAIRMAN**