

September 30, 2016

To
Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-4000 01
(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 – 400 051
(Symbol: NECCLTD)

The Manager (Listing Department)
Delhi Stock Exchange Limited
DSE House, 3/1, Asaf Ali Road
New Delhi – 110002

Dear Sir(s)

SUB: PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30TH SEPTEMBER, 2016 as REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith proceedings of 31st Annual General Meeting ("AGM") of the Company held on Friday, 30th September, 2016 at the registered office of the Company at 9062/47, Ram Bagh Road, Azad Market, Delhi – 110007.

This is for your information and records.

Thanking You

Yours faithfully
For North Eastern Carrying Corporation Limited

Anand Ks. Pandey
(Anand Kumar Pandey)
Company Secretary



A. DETAILS OF THE PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING

Sl. No.	Particulars	Details
1.	Date of Annual General Meeting	30 th September, 2016 (31 st Annual General Meeting)
2.	Director's Present	Mr. Sunil Kumar Jain - Chairman and Managing Director Mrs. Vanya Jain - Director (Non-Executive) Mr. Utkarsh Jain - Director (Executive) Mr. Manoj Kumar Jain - Director (Independent) (Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee) Mr. Mohak Jain - Director (Independent) (Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee) Mr. Utsav Jain - Director (Independent) (Member of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee)
	In Attendance	Mr. Shyam Lal Yadav – Vice President and Chief Financial Officer Mr. Anand Kumar Pandey – Company Secretary Mr. Ashish Kumar (M/s A.K. Friends & Co., Company Secretaries) – Secretarial Auditor Mr. Ram Kishan Sanghi (M/s Sanghi & Co., Chartered Accountants) – Statutory Auditor
3.	Total number of shareholders as on record	1,579 (As on cut-off date i.e. 23 rd September, 2016)
4.	No. of shareholders present in the Meeting either in person or through proxy:	

Anand K. Pandey



	Promoter and Promoter Group:	6
	Public:	14
5.	No. of shareholders attended the Meeting through Video Conferencing: Promoter and Promoter Group: Public:	Not Applicable, as no video conferencing facility was made available

Mr. Anand Kumar Pandey, Company Secretary welcomed the attendees. He informed the shareholders that Mr. Sunil Kumar Jain, Chairman would preside over the meeting. The requisite quorum being present at the meeting. Company Secretary called the meeting to order. He stated that the Annual Report for financial year 2015-16 along with the notice of Annual General Meeting has been posted/emailed to all the shareholders of the Company. The Annual Report, Statutory Registers and other documents as referred in the notice of Annual General Meeting were available for inspection by the members at the Annual General Meeting. He then requested Mr. Sunil Kumar Jain, Chairman to commence the meeting. Mr. Sunil Kumar Jain introduced the Directors and officers sitting on dais. With the permission of the member present the notice convening the 31st Annual General Meeting, Director's Report and related documents was taken as read. The Chairman addressed the members about the significant development of the Company. The members were informed that there are no qualifications, observations. Comments or other remarks in the Audit Report and Secretarial Audit Report, which have any adverse effect on the functioning of the Company. Thereafter, the Chairman invited queries, clarifications from the shareholders, which were duly answered and the shareholders expressed satisfaction on the performance of the Company.

The Chairman informed that in compliance with the provision of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) Ordinary Resolution any re-enactments thereof) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed Company has to mandatorily provide the remote e-voting facility to its shareholders. Accordingly, the Company entered in to an agreement with National Securities Depository Limited for availing e-voting facility.

The remote e-voting period was scheduled from September 27, 2016 (IST 09:00 A.M.) to September 29, 2016 (IST 05:00 P.M.) on all the resolutions set forth in the notice. The Members present at the Annual General Meeting and who have not cast their votes electronically were provided an opportunity to cast their vote through polling ballot. He further informed that there would be no voting by show of hands.

The members were informed that the Board of Directors have appointed Mr. Ashish Kumar (M/s A.K. Friends & Co., Company Secretaries) as Scrutinizer to conduct the electronic and physical voting in a fair and transparent manner.

The Chairman then briefed the objectives and implications of the Ordinary and Special businesses set out in the notice of Annual General Meeting.

Anand Kr. Pandey



The Chairman informed that Mr. Ashish Kumar, the Scrutinizer would consolidate the results of remote e-voting and results of polling ballot voting at the meeting and then submit his report. The results along with the consolidated scrutinizer's report would be placed on the Company's website and would be communicate to the Stock Exchanges within 48 hours of the Conclusion of the Annual General Meeting.

The Chairman expressed his sincere thanks to the attendees for attending the meeting and declared the meeting as closed.

B. RESULTS OF THE 31ST ANNUAL GENERAL MEETING

Sl. No.	Agenda(s)	Resolution required (Ordinary/Special)	Mode of Voting (Show of hands/Poll/Postal Ballot/E-voting)	Remarks
1.	Receive, consider and adopt: (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 together with the Report of Auditors thereon	Ordinary	E-voting and ballot paper at the Annual General Meeting	Passed with requisite majority
2.	Re-appointment Mrs. Vanya Jain (DIN: 01364596) who is liable to retire by rotation and being eligible, offers herself for re-appointment	Ordinary	E-voting and ballot paper at the Annual General Meeting	Passed with requisite majority
3.	Ratify the appointment of the Statutory Auditor of the Company "RESOLVED THAT pursuant to Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) appointment of M/s. Sanghi & Co., Chartered Accountants (Firm Registration No. 012619N), as Statutory Auditor of the Company, at such remuneration as already decided by Board of Directors	Ordinary	E-voting and ballot paper at the Annual General Meeting	Passed with requisite majority

Anand Ks. Pant



	on recommendations of Audit Committee be and is hereby ratified and confirmed to continue their term upto 32 nd Annual General Meeting.”			
4.	<p>Variation in the terms of appointment of Mr. Sunil Kumar Jain, Managing Director of the Company</p> <p>“RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the approval of Central Government or other Government authority/agency/Board, if any, the consent of the Members be and is hereby accorded to increase the remuneration of Mr. Sunil Kumar Jain (DIN: 00010695), Managing Director of the Company remuneration up to Rs. 84,00,000/- (Rupees Eighty Four Lacs only) per annum w.e.f. October 1, 2016 for the remaining period of his tenure and the details of which are given in the explanatory statement annexed hereto.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company with the approval of Nomination & Remuneration Committee be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Sunil Kumar Jain, Managing Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of 84,00,000/- (Rupees Eighty</p>	Special	E-voting and ballot paper at the Annual General Meeting	Passed with requisite majority

Anand K. D.



<p>Four Lacs only) per annum.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.”</p>			
<p>5. Variation in the terms of appointment of Mr. Utkarsh Jain, Whole Time Director of the Company</p> <p>“RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the approval of Central Government or other Government authority/agency/Board, if any, the consent of the Members be and is hereby accorded to increase the remuneration of Mr. Utkarsh Jain (DIN: 05271884), Whole-Time Director of the Company remuneration up to Rs. 36,00,000/- (Rupees Thirty Six Lacs only) per annum w.e.f. October 1, 2016 for the remaining period of his tenure and the details of which are given in the explanatory statement annexed hereto.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the</p>	<p>Special</p>	<p>E-voting and ballot paper at the Annual General Meeting</p>	<p>Passed with requisite majority</p>

Arvind K.S.



<p>Company with the approval of Nomination & Remuneration Committee be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Utkarsh Jain (DIN: 05271884), Whole-Time Director, including the components of the above mentioned remuneration payable to him subject to the overall cap of 36,00,000/- (Rupees Thirty Six Lacs only) per annum.</p> <p>RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard."</p>			
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For North Eastern Carrying Corporation Limited

Anand K. Pandey
Anand Kumar Pandey
(Company Secretary)
ICSI Mem. No. A38239

