



MOVING YOU AHEAD

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD (33rd) ANNUAL GENERAL MEETING OF THE MEMBERS OF NORTH EASTERN CARRYING CORPORATION LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 28, 2018 AT 10.00 A.M. AT B-2, AADARSH SADAN ASHOK VIHAR PHASE II, DELHI-110052 TO TRANSACT THE FOLLOWING BUSINESS (ES):

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 along with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Mr. Utkarsh Jain (DIN: 05271884) as Director of the company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To re-appoint Mr. Sunil Kumar Jain as Managing Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Sunil Kumar Jain (DIN: 00010695) as Managing Director and Key Managerial Personnel of the Company, liable to retire by rotation, for a period of 3 years, on expiry of his present term of office, i.e. with effect from October 1, 2018, on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting including remuneration up to Rs. 84,00,000/- (Rupees Eighty Four Lakhs only).

RESOLVED FURTHER THAT the Board of Directors, together with recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit and as accepted by Mr. Sunil Kumar Jain, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To re-appoint Mr. Utkarsh Jain as Whole Time Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Utkarsh Jain (DIN: 05271884) as Whole Time Director of the Company, liable to retire by rotation, for a period of 3 years, on expiry of his present term of office, i.e. with effect from October 1, 2018, on the terms and conditions as set out in the Statement annexed to the Notice convening this Meeting including remuneration up to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only).

RESOLVED FURTHER THAT the Board of Directors, together with recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit and as accepted by Mr. Utkarsh Jain, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To re-appoint Mr. Manoj Kumar Jain as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Manoj Kumar Jain (DIN: 02573858), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years, i.e. up to March 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Utsav Jain as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Utsav Jain (DIN: 01609344), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years, i.e. up to March 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To re-appoint Mr. Mohak Jain as Independent Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Mohak Jain (DIN: 02525330), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term of 5 (five) consecutive years, i.e. up to March 31, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Director of
North Eastern Carrying Corporation Limited

Place: Delhi
Date: 13th August, 2018

Sd/-
(Sunil Kumar Jain)
Chairman and Managing Director
DIN: 00010695

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
Proxies submitted on behalf of the Companies, institutional investors, societies, etc. must be supported by appropriate resolution/authority, as applicable.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members are requested to send/attach a duly certified copy of the Board Resolution/Authority Letter authorizing their representative to attend and vote on their behalf at the AGM, along with the Proxy Form/ Attendance Slip.
3. A Statement pursuant to the Section 102(1) of the Companies Act, 2013 relating to the Special Business under Item No. 4 to Item No. 7 be transacted at the Meeting is annexed hereto.
4. Brief Resume of the Director seeking re-appointment or appointed since last Annual General Meeting, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive).
6. Members who hold shares in physical form are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and / or change in address or bank account, to R&TA of the Company and in case of shares held in electronic mode, to their respective Depository Participants.
7. Members are requested to:-
 - a. note that copies of Annual Report will not be distributed at the AGM and they will have to bring their copies of Annual Report;
 - b. bring the Attendance Slip at the venue duly filled-in and signed for attending the meeting, as entry to the venue will be strictly on the basis of the Entry Slip, which will be available at the counters at the meeting venue in exchange of the Attendance Slip;
 - c. quote their Folio / Client ID & DP ID Nos. in all correspondence with the Company / R&TA;
 - d. note that no gifts / coupons will be distributed at the AGM.
8. SEBI has made it mandatory for the transferee(s) to furnish a copy of PAN card to the Company/R&TA for registration of transfers and for securities market transactions and off-market/private transactions involving transfer of shares in physical form of listed companies. Accordingly, members holding shares in physical mode should attach a copy of their PAN card for every transfer request sent to the Company/R&TA.
9. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account along with the cancelled cheque bearing the name of shareholder or copy of bank passbook / statement attested by Bank to the Company / RTA, if not registered with the Company, as mandated by SEBI.
10. Members are advised to dematerialize shares held by them in physical form as SEBI has mandated transfer of shares of listed entities in dematerialized form only with effect from 5th December, 2018.
11. Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its R&TA along with relevant Share Certificates. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the Members in respect of the shares held by them. Members desirous of making a nomination are requested to register the same by submitting **Form No. SH-13**. The said form can be downloaded from the RTA's website www.masserv.com (under 'Download' section). Members holding shares in physical form may submit the same to Company or its RTA. Members holding shares in electronic form may submit the same to their respective depository participant.

13. Members desirous of getting any information on any item(s) of business of this meeting are requested to address their queries to the Director at the Registered Office of the Company at least ten days prior to the date of the Annual General Meeting, so that the information required can be made available at the time of AGM.
14. The Companies Act, 2013 permits Companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses besides sending the same in physical form. Accordingly, the Company proposes to send all documents viz. Notice, Audited Financial Statements, Board's Report and Auditors' Report etc. in electronic form to the shareholders whose e-mail IDs are registered with the Company /R&TA. These documents will also be available on the website of the Company. Please note that as a Member of the Company, you are entitled to receive above mentioned and all other documents required under the law, free of cost, in physical form on receipt of your request in this regard.

Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with the R&TA of the Company / Depository Participant (DP) of respective Member and take part in the 'Green Initiative in Corporate Governance' undertaken by the Ministry of Corporate Affairs, Government of India vide circular no 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011.

15. The Register of Directors and Key Managerial Personnel (KMP) and their Shareholding maintained under Section 170 of the Companies Act, 2013, Register of contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice, will be available for inspection by the Members at the Registered Office of the Company on all working days during business hours and at the time of AGM of the Company at the venue of the Meeting.
16. Non-Resident Indian Members are requested to inform R&TA, immediately in respect of Change in their residential status on return to India for permanent settlement.
17. **Information and other instructions relating to e-voting is attached with the Notice of the 33rd Annual General Meeting for easy reference:-**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has engaged the services of M/s MAS Services Limited for providing e-voting facility to enable the Shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the AGM. Those Shareholders, who do not opt to cast their vote through e-voting, may cast their vote through ballot process at the AGM.

The Company has appointed M/s A.K. Friends & Co., Practicing Company Secretaries, New Delhi (Membership No FCS 5129 & CP No 4056) as the Scrutinizer to scrutinize the votes cast by the shareholders, both on the e-voting platform and through ballot process at the Meeting, in a fair and transparent manner.

Further, the Company has fixed **Friday, the September 21, 2018** as the Cut-off date for determining the eligibility to vote by electronic means or at the AGM venue. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The e-voting portal will be open for voting from **Tuesday, September 25, 2018 (9.00 A.M.) to Thursday, September 27, 2018 (5.00 P.M.)**. At the end of the said e-voting period, the e-voting portal shall forthwith be blocked.

18. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **Friday, the September 21, 2018** may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or MAS Services Limited (RTA) on info@masserv.com; sanjay@masserv.com; sm@masserv.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
19. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
20. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company

and shall make, not later than 24 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

21. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.neccgroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in

writing and will also be submitted to BSE Limited and National Stock Exchange of India Limited within the prescribed time. Further, the resolutions, if passed by requisite majority, shall be deemed to be passed on the date of Annual General Meeting.

22. The Company is not providing Video Conferencing facility for this meeting.
23. The entire Annual Report is also available on the Company's website www.neccgroup.com

Date: 13th August, 2018

Place: Delhi

On Behalf of the Board of Director of
North Eastern Carrying Corporation Limited

Sd/-

Sunil Kumar Jain

(Chairman and Managing Director)

DIN: 00010695

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
THE FOLLOWING STATEMENT SETS OUT ALL MATERIAL FACTS RELATING TO THIS SPECIAL BUSINESS
SET OUT IN THE NOTICE.**

ITEM NO. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 13, 2018, subject to the approval of Members of the Company reappointed Mr. Sunil Kumar Jain, aged 56 years, as Managing Director of the Company, liable to retire by rotation, for the term of 3 years with effect from October 1, 2018 on the following terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board:

- a. Consolidated Annual Salary, perquisites, Performance Bonus etc. up to Rs. 84,00,000/- (Rupees Eighty Four Lakhs only) not exceeding the limits specified under Schedule V of the Companies Act, 2013. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- b. The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not exceeding half month's salary for each completed year of service, and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
- c. Expenses incurred for travelling, boarding and lodging including during business trips and

provision of car(s) for use on Company's business and communication expenses at residence along with free mobile phone facility, long Distance personal Calls shall be reimbursed at actual and not considered as perquisites.

Mr. Sunil Kumar Jain satisfies all the conditions set out in Part-I of Schedule V and Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified to be a Director of the Company in terms of provisions of Section 164 of the Companies Act, 2013

Further, the brief resume of Mr. Sunil Kumar Jain giving the nature of his expertise in specific functional area, remuneration paid, number of meeting attended during the year etc. forms of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Sunil Kumar Jain and Mr. Utkarsh Jain is in any way, concerned or interested, financially or otherwise, in passing of the said Resolution.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V of the Act, the terms of re-appointment and remuneration of Mr. Sunil Kumar Jain as specified above, are now placed before the Members for their approval.

In view of the above, the Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on August 13, 2018, subject to the approval of Members of the Company reappointed Mr. Utkarsh Jain, aged 24 years, as Whole Time Director of the Company, liable to retire by rotation, for the term of 3 years with effect from October 1, 2018 on the following terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board:

- a. Consolidated Annual Salary, perquisites, Performance Bonus etc. up to Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) not exceeding the limits specified under Schedule V to the Companies Act, 2013. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income-tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
- b. The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, gratuity payable at a rate not exceeding half month's salary for each completed year of service, and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.
- c. Expenses incurred for travelling, boarding and lodging including during business trips and provision of car(s) for use on Company's business and communication expenses at residence along with free mobile phone facility, long Distance personal Calls shall be reimbursed at actual and not considered as perquisites.

Mr. Utkarsh Jain satisfies all the conditions set out in Part-I of Schedule V and Section 196(3) of the Act for being eligible for his re-appointment. He is not disqualified to be a Director of the Company in terms of provisions of Section 164 of the Companies Act, 2013

Further, the brief resume of Mr. Utkarsh Jain giving the nature of his expertise in specific functional area, remuneration paid, number of meeting attended during the year etc. forms of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Sunil Kumar Jain and Mr. Utkarsh Jain is in any way, concerned or interested, financially or otherwise, in passing of the said Resolution.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V of the Act, the terms of re-appointment and remuneration of Mr. Utkarsh Jain as specified above, are now placed before the Members for their approval.

In view of the above, the Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Mr. Manoj Kumar Jain (DIN: 02573858), aged 52 years, was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to March 31, 2019 ("first term").

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Manoj Kumar Jain as an Independent Director for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, according to his background and experience and contributions made by him during his tenure, the continued association of Mr. Manoj Kumar Jain would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Manoj Kumar Jain as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

Mr. Manoj Kumar Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Company has also received declaration from Mr. Manoj Kumar Jain that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Manoj Kumar Jain fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Manoj Kumar Jain is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company.

Mr. Manoj Kumar Jain is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Manoj Kumar Jain and his relatives, are in any way, concerned or interested in the said resolution. The resolution as set out in item No. 5 of this Notice is accordingly recommended by approval of Shareholders by way of Special Resolution.

ITEM NO. 6

Mr. Utsav Jain (DIN: 01609344), aged 33 years, was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to March 31, 2019 ("first term").

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Utsav Jain as an Independent Director for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, according to his background and experience and contributions made by him during his tenure, the continued association of Mr. Utsav Jain would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Utsav Jain as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

Mr. Utsav Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Company has also received declaration from Mr. Utsav Jain that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Utsav Jain fulfils the conditions for appointment as an Independent Director

as specified in the Act and the Listing Regulations. Mr. Utsav Jain is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company.

Mr. Utsav Jain is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Utsav Jain and his relatives, are in any way, concerned or interested in the said resolution. The resolution as set out in item No. 6 of this Notice is accordingly recommended by approval of Shareholders by way of Special Resolution.

ITEM NO. 7

Mr. Mohak Jain (DIN: 02525330), aged 30 years, was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to March 31, 2019 ("first term").

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mr. Mohak Jain as an Independent Director for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, according to his background and experience and contributions made by him during his tenure, the continued association of Mr. Mohak Jain would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Mr. Mohak Jain as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years up to March 31, 2024 on the Board of the Company.

Mr. Mohak Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Company has also received declaration from Mr. Mohak Jain that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Mr. Mohak Jain fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mr. Mohak Jain is independent of the management.

Mr. Mohak Jain is not related to any other Director and Key Managerial Personnel of the Company.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Mohak Jain and his relatives, are in any way, concerned or interested in the said resolution. The resolution as set out in item No. 7 of this Notice is accordingly recommended by approval of Shareholders by way of Special Resolution.

ATTACHMENT TO THE EXPLANATORY STATEMENT FOR ITEM NO 3 & 4

The following information is furnished pursuant to the provisions of Schedule V to the Companies Act, 2013:

I. General Information

1. **Nature of Industry:** Logistics/Transportation

2. **Date or expected date of Commencement of Commercial Production:**

The Company was incorporated in the year 1984 and since the Company is into the service sector, hence there is no date of commercial production.

3. **Financial Performance of the Company:**

Particulars	(Rs. In Lakhs)	
	2017-18	2016-17
Revenue from operations	38,487.20	54,799.20
Profit / (Loss) before exceptional items and Tax	601.01	900.84
Profit/(Loss) before Tax	601.01	900.84
Profit/(Loss) After Tax	387.36	560.10

4. **Foreign Earnings, Investments or Collaborations:** The Company has not made any foreign investments and neither entered into any foreign collaboration.

II. Information about the appointee:

S. No.	Particulars	Mr. Sunil Kumar Jain	Mr. Utkarsh Jain
1.	Background details	He joined his family business in 1980 at an early age of 18 years. Since 1999-2000 he leads the Company in all sectors vide operation, marketing and finance and had implemented new technologies vide computerization of head office, regional offices and major branches in 2003. He equipped the vehicles with GPRS system. He enhances the effectiveness of group meetings by sharing his expertise on issues or questions that arise. He has used his technical knowledge to generate numerous improvements in procedures, and operations and applied his expertise to the various Consignments relating to transport, logistics and contributed directly to the project's success.	He has Graduated from the University of Nottingham, United Kingdom and has joined the Management of the Company as Whole Time Director to share hands with his father in the legacy of the family business. Like his father is giving new shape to the business with his innovative and fresh ideas to enhance business. He is involved in getting major assignments for the Company.
2.	Past Remuneration	Rs.48,00,000/- (Rupees Forty Eight Lakhs only) per annum	Rs.12,00,000/- (Rupees Twelve Lakhs only) per annum
3.	Recognition or Awards	As a result of his effort North Eastern Carrying Corporation Limited has been awarded for good business performance by "Inc. India 500" for a continuous period of Two years i.e. 2011-12 & 2012-13 & Parivahan Shresth Award for his regular contribution to the Indian Economy & Transport sector.	Not applicable

4.	Job Profile and his suitability	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company	He is responsible to look after the overall operations and Marketing of the Company under the supervision and control of the Board of Directors of the Company
5.	Remuneration proposed	The proposed remuneration would comprise of monthly basic salary, allowances and all perquisites as mentioned in the proposed Item no. 3 and 4 respectively of this Annual General Meeting Notice.	
6.	Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	Considering the responsibility shouldered by them of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses	
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Mr. Sunil Kumar Jain is one of the Promoter and Shareholder of the Company.	Mr. Utkarsh Jain is the Promoter and Shareholder of the Company and son of Mr. Sunil Kumar Jain, Managing Director of the Company.

III. Other Information:

1. Reasons of loss or inadequate profits

Due to large impact of GST on the Transport and Logistics sector which highly affected on the business of the Company. During the year, the Company has discontinued its less profitable businesses.

2. Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its operational performance/liquidity, including lowering its operating cost. Various realignment initiatives ensured reduced debt burden on the Company resulting in overall reduction in finance cost.

3. Expected Increase in productivity and profits in measurable terms

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the profitability of the Company. Considering the present business scenario, the Company is expecting to increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

IV. Disclosures

The details of remunerations and other information are given in the Corporate Governance part of the Directors' Report.

Date: 13th August, 2018

Place: Delhi

On Behalf of the Board of Director of
North Eastern Carrying Corporation Limited

Sd/-
Sunil Kumar Jain
(Chairman and Managing Director)
DIN: 00010695



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Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements), 2015

Name	Sunil Kumar Jain	Utkarsh Jain	Manoj Kumar Jain	Utsav Jain	Mohak Jain
DIN	00010695	05271884	02573858	01609344	02525330
Date of Birth	21 st July, 1962	20 th April, 1994	17 th January, 1966	12 th February, 1985	16 th September, 1988
Qualification	Bachelor of Commerce from University of Delhi	BSc (Hons) in Management Studies from the University of Nottingham, United Kingdom, IIM Ahmedabad Alumni	Bachelor of Commerce from University of Delhi	Bachelor of Arts from University of Delhi	Bachelor of Arts from University of Delhi
Expertise in specific Functional area	<p>He joined his family business in 1980 at an early age of 18 years. Since 1999-2000 he leads the company in all sectors vide operation, marketing and finance and had implemented new technologies vide computerization of head office, regional offices and major branches in 2003. He equipped the vehicles with GPRS system.</p> <p>He enhances the effectiveness of group meetings by sharing his expertise on issues or questions that arise. He has used his technical knowledge to generate numerous improvements in procedures, and operations and applied his expertise to the various Consignments relating to transport, logistics and contributed directly to the project's success.</p>	<p>He has Graduated from the University of Nottingham, United Kingdom and has joined the Management of the Company as Whole Time Director to share hands with his father in the legacy of the family business. Like his father is giving new shape to the business with his innovative and fresh ideas to enhance business. He is involved in getting major assignments for the Company.</p>	<p>He is an industrialist and business consultant having experience of more than 23 years. He is a self motivated person having a professional approach emphasizing on ethics and integrity.</p>	<p>He has experience of over 12 years in managing the various issue faced by an organization in its growth. He is rich with experience in the field of fund raising, corporate strategy, team management, negotiations, business development and Marketing.</p>	<p>His expertise lies in giving the innovative managerial opinion and ideas to the company for sustaining in the industry.</p>
Directorship held in other Listed entities	NIL	NIL	<ul style="list-style-type: none"> • Advik Laboratories Ltd • MPS Infotechnics Ltd 	NIL	NIL
Membership/ Chairmanship of Committees across all Public Companies other than NECC	NIL	NIL	<p>AUDIT COMMITTEE Chairman:</p> <ul style="list-style-type: none"> • Advik Laboratories Ltd • MPS Infotechnics Ltd <p>STAKEHOLDER RELATIONSHIP COMMITTEE Chairman:</p> <ul style="list-style-type: none"> • Advik Laboratories Ltd • MPS Infotechnics Ltd <p>Member</p> <ul style="list-style-type: none"> • MPS Infotechnics Ltd 	NIL	NIL
Number of Shares held in the Company	As on March 31, 2018, Mr. Sunil Kumar Jain holds 76,63,768 equity shares (15.27%) in the Company.	As on March 31, 2018, Mr. Utkarsh Jain holds 1,53,910 equity shares (0.31%) in the Company.	NIL	NIL	NIL
Relationships with other	Mr. Sunil Kumar Jain is one of the promoters of	Mr. Utkarsh Jain is the son of Sh. Sunil	NA	NA	NA



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Directors, Manager and other Key Managerial Personnel	the Company. There is no relationship between any Directors of the Company except with Mr. Utkarsh Jain.	Kumar Jain. There is no relationship between any other Directors of the Company.			
Details of remuneration paid /sought to be paid	Rs. 84,00,000/-P.A. (Rupees Eighty Four Lakhs only)	Rs. 36,00,000/-P.A. (Rupees Thirty Six Lakhs only)	NIL	NIL	NIL
Number of Meetings of the Board attended during the year.	The detail of number of Board/ Committee meetings attended during the year is mentioned in Corporate Governance Report forming part of this Annual Report for the financial year 2017-18.	The detail of number of Board/ Committee meetings attended during the year is mentioned in Corporate Governance Report forming part of this Annual Report for the financial year 2017-18.	The detail of number of Board/ Committee meetings attended during the year is mentioned in Corporate Governance Report forming part of this Annual Report for the financial year 2017-18.	The detail of number of Board/ Committee meetings attended during the year is mentioned in Corporate Governance Report forming part of this Annual Report for the financial year 2017-18.	The detail of number of Board/ Committee meetings attended during the year is mentioned in Corporate Governance Report forming part of this Annual Report for the financial year 2017-18.

The procedure and instructions for e-voting is given hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
 - (a) Open e-mail and open PDF file viz. "NECC-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - (b) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
 - (c) Click on Shareholder-Login.
 - (d) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (e) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (g) Select "EVEN" of "North Eastern Carrying Corporation Limited".
 - (h) Now you are ready for remote e-voting as Cast Vote page opens.
 - (i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (j) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (k) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (l) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@neccgroup.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 33rd Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2018, will be provided the notice through by post after the cut-off date. Such members may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or info@masserv.com RTA MAS Services Limited. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no. 1800-222-990.
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date 21st September, 2018 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. M/s A.K. Friends & Co., Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



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- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 24 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- K. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.neecgroup.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the Stock Exchanges, where the shares of the Company are listed.



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ATTENDANCE SLIP- 33rd ANNUAL GENERAL MEETING

Name of the attending Member:	
Name of the proxy:	
No. of share held:	
Folio no* / Client ID:	
DP ID	

I/We hereby record my/our presence at the 33rd Annual General Meeting of the Company held on Friday, September 28, 2018 at 10:00 A.M. at B-2, Aadarsh Sadan Ashok Vihar Phase II, Delhi-110052.

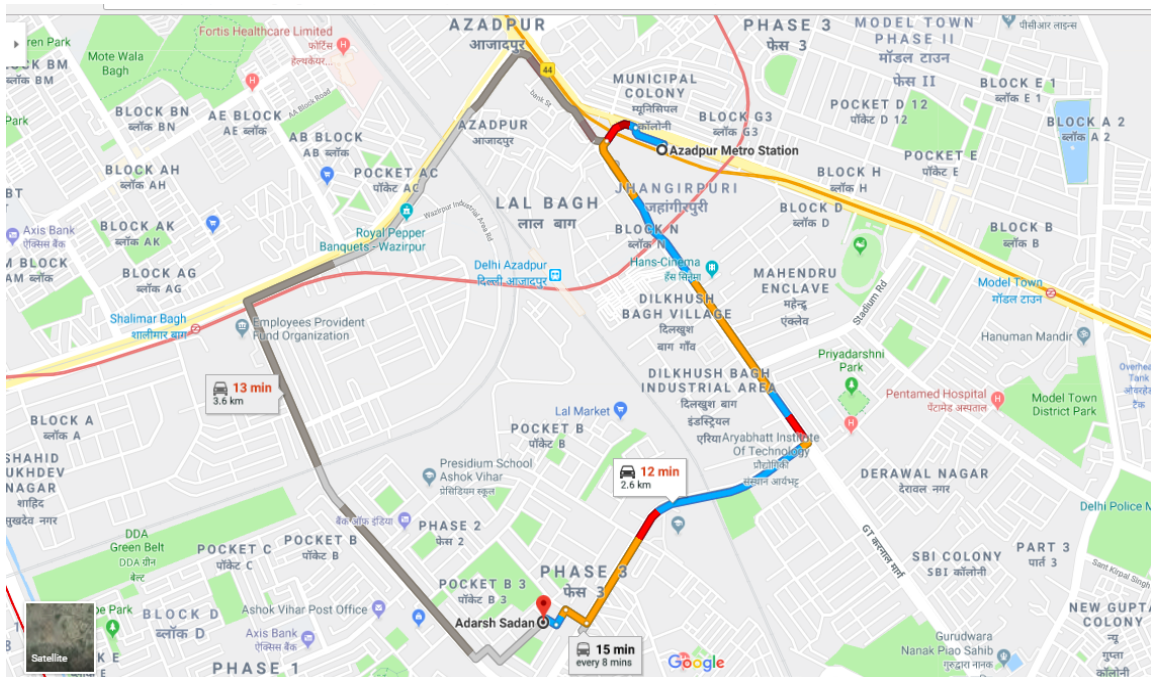
Member/ Proxy Signature

*Applicable in case of Shares held in Physical Form

NOTES: 1. The attendance slip should be signed as per the specimen signature registered with Mas Services Limited, Registrar & Transfer Agent (R&TA)/ Depository Participant (DP). Such duly completed and signed Attendance Slip(s) should be handed over at the R&TA counter(s) at the venue against which R&TA will provide Entry Slip. Entry to the hall will be strictly on the basis of Entry Slip as provided by R&TA. 2. Shareholder(s) present in person or through registered proxy shall only be entertained. 3. Shareholder(s)/ proxy holder(s) will be required to take care of their belonging(s). 4. No gifts/coupons will be distributed at the annual General Meeting.

*****Tear from here *****

ROUTE MAP FOR AGM VENUE





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FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	Folio No/ *Client Id: *DP Id
Regd. Address:	
No. of Shares Held:	e-mail Id:
I/We being the member(s) of _____ shares of North Eastern Carrying Corporation Limited, hereby appoint:	
Name:	Signature
Address	
Email Id	
or failing him/ her	
Name:	Signature
Address	
Email Id	
or failing him/ her	
Name:	Signature
Address	
Email Id	

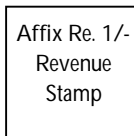
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, September 28, 2018 at 10:00 A.M. at B-2, Aadarsh Sadan, Ashok Vihar Phase II, Delhi-110052 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Particulars
Ordinary Business	
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018 along with the Reports of the Board of Directors and the Auditors thereon.
2.	To re-appoint Mr. Utkarsh Jain (DIN: 05271884) as Director of the company, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
Special Business	
3.	To re-appoint Mr. Sunil Kumar Jain as Managing Director of the Company.
4.	To re-appoint Mr. Utkarsh Jain as Whole Time Director of the Company.
5.	To re-appoint Mr. Manoj Kumar Jain as Independent Director of the Company.
6.	To re-appoint Mr. Utsav Jain as Independent Director of the Company.
7.	To re-appoint Mr. Mohak Jain as Independent Director of the Company.

Signed this..... day of.....2018

Signature of the Shareholder

Signature of proxy



* Applicable for investors holding shares in electronic form.

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.