

October 27, 2023

Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001
(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 - 400051
(Symbol: NECCLTD)

SUBJECT: OUTCOME OF BOARD MEETING - IN TERMS OF REGULATION 30 (6) READ WITH REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir(s)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their Meeting held today i.e **Friday, October 27 2023**, has approved the un-audited financial results of the Company along with the Statement of Asset & Liability, Cash Flow Statement & the Limited Review Report for the quarter and Half year September 30, 2023.

The Meeting of the Board of Directors commenced at 3:30 P.M & Concluded at 4:00 P.M

You are requested to kindly take the same on your records.

Thanking You

For North Eastern Carrying Corporation Limited

For North Eastern Carrying Corporation Ltd.


Managing Director

(Sunil Kumar Jain)
Chairman & Managing Director

Enclosure: a/a

NORTH EASTERN CARRYING CORPORATION LIMITED

9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI- 110006

CIN : L51909DL1984PLC019485

Statement of Un-Audited Financial Results for the quarter and half year ended 30.09.2023

(Rs. in Lakhs)

S. No.	Particulars	3 Months Ended (30/09/2023) (Un-Audited)	Preceding 3 Months Ended (30/06/2023) (Un-Audited)	Corresponding 3 months ended in the previous year(30/09/2022) (Un-Audited)	6 Months Ended (30/09/2023) (Un-Audited)	Corresponding 6 months ended in the previous year(30/09/2022) (Un-Audited)	Previous Year ended (31/03/2023) (Audited)
1	Revenue from Operations						
	a. Revenue from Operations	7383.58	8385.23	7838.08	15768.81	16047.38	30599.22
	b. Other Income	11.29	28.47	1.32	39.76	1.59	41.81
	Total Income	7394.87	8413.70	7839.40	15808.57	16048.97	30641.03
2	Expenses						
	a. Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employee benefits Expense	462.95	389.72	359.66	852.67	728.39	1472.60
	e. Finance Costs	203.48	225.37	190.26	428.85	365.56	792.60
	f. Depreciation and amortisation expense	78.15	78.51	70.99	156.66	141.92	284.31
	g. Services Availed- Lorry Freight	6048.80	7082.99	6575.95	13131.79	13670.50	25490.59
	h. Other Expenses	391.62	437.06	419.98	828.68	768.36	1660.98
	Total Expenses	7185.00	8213.65	7616.84	15398.65	15674.73	29701.08
3	Profit before exceptional items and tax (1-2)	209.87	200.05	222.56	409.92	374.24	939.95
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) Before Tax (3-4)	209.87	200.05	222.56	409.92	374.24	939.95
6	Tax Expense						
	Current Tax	73.48	56.39	62.00	129.87	107.00	286.37
	Deferred Tax	21.03	-5.05	5.22	15.98	15.88	76.48
	Total Tax Expenses	94.51	51.34	67.22	145.85	122.88	362.85
7	Net Profit/Loss from continuing Operations (5-6)	115.36	148.71	155.34	264.07	251.36	577.10
8	Profit/Loss from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
9	Tax Expense on Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
10	Net Profit/Loss from Discontinuing Operations (8-9)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (7+10)	115.36	148.71	155.34	264.07	251.36	577.10
12	Other Comprehensive Income						
A	i. Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B	i. Items that will be reclassified to profit or loss	-18.98	5.19	-1.04	-13.79	-2.08	20.74
	ii. Income tax relating to items that will be reclassified to profit or loss	4.82	-1.35	0.26	3.47	0.52	-5.39
13	Total Comprehensive Income for the period (11+12)	101.20	152.55	154.56	253.75	249.80	592.45
14	Paid up Equity Share Capital (Face Value of Rs. 10/-)	7278.61	5019.73	5019.73	7278.61	5019.73	5019.73
15	Reserves (Excluding Revaluation Reserves)						5466.33



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16	Earnings Per Equity Share (For Continuing Operations)									
	a) Basic	0.16	0.30	0.31	0.36	0.50	1.15			
	b) Diluted	0.16	0.30	0.31	0.36	0.50	1.15			
17	Earnings Per Equity Share(For Discontinuing Operations)									
	a) Basic	0.00	0.00	0.00	0.00	0.00	0.00			
	b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00			
18	Earnings Per Equity Share (For Continuing & Discontinuing Operations)									
	a) Basic	0.16	0.30	0.31	0.36	0.50	1.15			
	b) Diluted	0.16	0.30	0.31	0.36	0.50	1.15			

Notes:

1. The above un-audited financial results for the quarter and half year ended September 30, 2023 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on October 27, 2023.
2. The Statutory Auditors of the Company have carried out the Limited Review of the unaudited financial results for the quarter and half year ended September 30, 2023 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the relevant rules of the Companies(Indian Accounting Standards) Rules, 2015 as amended from time to time.
4. Segment Reporting-Not Applicable (*The Company is exclusively in the transportation business segment*)
5. There is no exceptional items.
6. Previous year/period figures have been regrouped/arranged, wherever necessary to make them comparable with the current period figure.
7. The unaudited financial results are also available on the Company's website at www.necgroup.com and on the websites of the stock exchanges viz. BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com.

For North Eastern Carrying Corporation Limited
For North Eastern Carrying Corporation Ltd.


Manoj Kumar Jain

Chairman & Managing Director

DIN: 00010695

Place: Delhi

Date :27.10.2023

NORTH EASTERN CARRYING CORPORATION LIMITED

9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI- 110006

CIN : L51909DL1984PLC019485

Statement of Assets & Liabilities as on half year ended 30.09.2023

(Rs. In Lakhs)

Particulars	Half year ended at 30.09.2023 (Un-audited)	As at 31.03.2023 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	877.39	993.69
(b) Capital work-in-progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	346.94	373.62
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Loans	405.60	293.81
(i) Deferred tax assets (net)	20.91	33.42
(j) Other non-current assets	-	-
	1,650.84	1,694.54
(2) Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	10,916.93	11,535.20
(iii) Cash and cash equivalents	2,304.15	814.54
(iv) Bank balances other than (iii) above	-	-
(v) Loans	13,045.91	10,296.15
(vi) others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	-	-
	26,266.99	22,645.89
Total Assets	27,917.83	24,340.43
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,278.61	5,019.73
(b) Other Equity	7,527.19	5,466.33
	14,805.80	10,486.06
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,187.28	841.36
(ii) Trade Payables	-	-
(iii) Others	-	-
(b) Provisions	261.08	232.24
(c) Deferred tax liabilities	-	-
(d) Other non-current Liabilities	-	-
	1,448.36	1,073.60
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,205.16	11,060.52
(ii) Trade Payables	251.54	292.54
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	675.99	835.70
(c) Provisions	530.98	592.01
(d) Current Tax Liabilities (Net)	-	-
	11,663.67	12,780.77
Total Equity & Liabilities	27,917.83	24,340.43

For North Eastern Carrying Corporation Limited

For North Eastern Carrying Corporation Ltd

(Sunil Kumar Jain)

Chairman & Managing Director

DIN: 00010695

Place: Delhi

Date : 27.10.2023

NORTH EASTERN CARRYING CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

(All amounts in INR Lakhs, unless otherwise stated)

	As At 30.09.2023	As At 31.03.2023
	Amt. In Rs.	Amt. In Rs. Lakhs
A. Cash Flow From Operating Activities:		
Net Profit before taxation	409.92	955.30
Add: Depreciation	156.66	284.31
Sub-Total	566.59	1,239.60
Add: Other Comprehensive Income	-	-
Add: Profit/Loss on Sale of Fixed Assets	17.72	14.75
Less: Interest on Income Tax Refund/Other Interest	18.84	23.65
Operating Profit before working capital changes	530.02	1,201.21
Add: Decrease in Sundry Debtors	618.27	949.21
Less: Increase in Loans & Advances	2,861.55	1,559.62
Add: Increase in Liabilities	232.89	152.90
Cash generated from operations	1,946.15	1,154.73
Less: Income Tax Paid/ Provided	143.66	285.37
Net Cash From Operating Activities (A)	2,089.81	1,441.10
B. Cash Flow From Investing Activities:		
Add: Sale Proceeds of Fixed Assets	23.63	17.55
Add: Interest on Income Tax Refund/Other Interest	18.84	23.65
Less: Purchase of Fixed Assets	19.61	360.19
Net Cash Outflow from Investing Activities (B)	22.86	318.99
C. Cash Flow From Financing Activities:		
Increase in Secured Borrowings	215.94	1,528.66
Increase in Capital	4,065.98	-
Increase in Unsecured Loans	293.50	279.50
Net Cash Inflow from Financing Activities (C)	3,556.54	1,808.16
Net Increase in Cash & Cash Equivalents (A+B+C)	1,489.60	48.06
Add: Cash & Cash Equivalents at beginning of Year	814.55	766.48
Cash & Cash Equivalents at end of Year	2,304.15	814.55
	0.00	

For and on behalf of board of
North Eastern Carrying Corporation Limited
For North Eastern Carrying Corporation Ltd.

Sunil Kumar Jain
Managing Director
DIN : 00010695

Place: Delhi
Date: 27.10.2023

1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.

Br. Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010

Br. Office: B-602, Silver Sands CHS, Piramal Nagar Goregaon (West), Mumbai - 400104

Independent Auditors Limited Review Report on Quarterly Unaudited Standalone Financial Results of the company for the quarter ended 30th September, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**The Board of Directors,
North Eastern Carrying Corporation Limited**

We have reviewed the accompanying statement of unaudited Standalone financial results of M/s **North Eastern Carrying Corporation Limited** for the quarter ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) under Section 133 of the Companies Act 2013 read the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is **modified to the extent of following observations** in respect of the above matters



1. The Company has not provided Provision for doubtful debts since the management is of the opinion that Debtors are fully realizable.
2. The company has not recognized Right to Use assets of leased property since in the view of management the lease are not long term lease.
3. The debit and credit balances are subject to confirmation

For M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
FRN: 010192N

D. C. Kaushik



CA Dinesh Chand Kaushik
(Partner)

(Membership No. 505463)

UDIN: *23505463B9WJZA4363*

Place: New Delhi

Date :27th October, 2023