

## NAVKAR CORPORATION LIMITED

CIN: L63000MH2008PLC187146

Regd. Office: 205-206, J.K. Chambers, Sector 17, Vashi, Navi Mumbai – 400705, Maharashtra, India

Email Id: cs@navkarcfs.com Website: [www.navkarcfs.com](http://www.navkarcfs.com)

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 12<sup>th</sup> (Twelfth) Annual General Meeting (“AGM”) of the Members of **Navkar Corporation Limited** (“the Company”) will be held on Monday, September 28, 2020 at 11 a.m. through video conferencing (“VC”) or other audio visual means (“OAVM”) to transact the following businesses. The venue of the meeting deemed to be the registered office of the Company at 205-206 J K Chambers, Sector 17, Vashi Navi Mumbai – 400705, Maharashtra, India:

#### ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. **To appoint Mr. Nemichand Jayavantraj Mehta (DIN: 01131811), who retires by rotation as a Director.**

To consider and thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Nemichand Jayavantraj Mehta (DIN: 01131811), who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company .”

#### SPECIAL BUSINESS:

3. **To appoint Mr. Jayesh Nemichand Mehta (DIN 00510313), as a Non-Executive and Non-Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules 2014 ,the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015 and Articles of Association of the Company (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Jayesh Nemichand Mehta (DIN 00510313) who was appointed by the Board of Directors, as recommended by the Nomination and Remuneration Committee, as an additional director of the Company in the

category of Non-Executive and Non Independent Director with effect from September 02, 2020 under section 161(1) of the Companies Act, 2013, and who holds office up to the date of the ensuing Annual General Meeting, and is eligible for appointment, and in respect of whom a notice in writing pursuant to section 160 of the Companies Act, 2013, has been received in the prescribed manner, be and is hereby appointed as a non-executive and non-independent director, liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

4. **To re-appoint Mr. Shantilal Jayavantraj Mehta (DIN 00134162), as Chairman and Managing Director of the Company.**

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Schedule V thereof, the Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee to Board of Directors, the approval of the members be and is hereby accorded to re-appoint Mr. Shantilal Jayavantraj Mehta as the Chairman and Managing Director of the Company, for a period of 03 (Three) years, with effect from October 01, 2020 to September 30, 2023, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, during the tenure of Mr. Shantilal Jayavantraj Mehta, the payment of salary, perquisites and other allowances be governed by Section II of Part II of the Schedule V of the Companies Act, 2013 or any modifications thereof or if so permitted, by the Board or any Committee thereof.

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination and Remuneration Committee of the Company be and is hereby authorized to alter and vary the remuneration, terms and conditions, to the extent approved by members and recommended by the Nomination and Remuneration Committee, from time to time to the extent the Board may consider appropriate, subject to the overall limits specified in the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**For and on behalf of the Board of Directors**  
**Navkar Corporation Limited**

**Deepa Gehani**  
**Company Secretary**  
Membership No. 42579

Place: Navi Mumbai  
Date: September 02, 2020

Registered Office: 205-206 J K Chambers, Sector 17,  
Vashi Navi Mumbai – 400705, Maharashtra, India

## NOTES

- In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020, read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 (collectively referred to as “said Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Shareholders at a common venue. Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 (Hereinafter referred as “Act”) read with the said Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”), the Company has decided to convene its ensuing 12th AGM through VC/OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/OAVM.
- Explanatory Statement pursuant to Section 102 of the Act relating to Items nos. 3 & 4 of the Notice of the 12th AGM, is annexed hereto. Also, relevant details in respect of Directors seeking re-appointment at the AGM, in terms of Regulations 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings are also annexed to this notice.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/ HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (“said SEBI Circular”) issued by the Securities and Exchange Board of India (“SEBI”), THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Shareholders are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, herein below). Such Corporate Shareholders are requested to refer ‘General Guidelines for Shareholders’ provided in the Point No. 11 herein below, for more information.
- The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Shareholders on ‘first come first serve’ basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of ‘first come first serve’ basis.
- The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 21, 2020 through Email on [cs@navkarcs.com](mailto:cs@navkarcs.com). The same will be replied by/on behalf of the Company suitably.
- In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 12<sup>th</sup> AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 12<sup>th</sup> AGM of the Company will also be available on the website of the Company at [www.navkarcs.com](http://www.navkarcs.com). The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com)
- Under Section 72 of the Act, Members are requested to make nomination in respect of shares held by them in single name and physical form. Members desirous of making nomination are requested to send their request in Form SH-13 to the Company’s RTA viz. M/s Link Intime India Private Limited at their address: C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083. Members holding shares in demat form may obtain and submit the nomination form to their respective Depository Participants.
- Non-Resident Indian Members are requested to inform RTA, immediately of:

- a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed to this Notice.
11. **Voting through electronic means**

In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the Listing Regulations and the said Circulars, the Company is pleased to provide the facility of “e-voting” to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of Central Depository Services (India) Limited, who will provide the e-voting facility of casting votes to Shareholders by using remote e-voting system (e-voting from a place other than venue of the AGM) (“remote e-voting”) as well as e-voting during the proceeding of the AGM (“e-voting at the AGM”). Further, in accordance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed September 21, 2020 September, 2020 as the “cut-off date” to determine the eligibility to vote by remote e-voting or e-voting at the AGM. A person whose name is recorded in the Register of Shareholders or in the Register of Beneficial Owners maintained by the RTA/depositories as on the cut-off date, i.e. September 21, 2020 shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. Only those Shareholders, who will be present at the AGM through VC/OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM. The Board has appointed Ms. Ashwini Inamdar, Partner of Mehta & Mehta, Practicing Company Secretaries, or failing her, Mr. Atul Mehta, Partner of Mehta & Mehta, Practicing Company Secretaries, as the Scrutiniser to scrutinise the e-voting in a fair and transparent manner.

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- a) The voting period begins on 09:00 A.M. Thursday, September 24, 2020 and will ends at 05:00 P.M. on Sunday, September 27, 2020 . During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 21, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- d) Click on “Shareholders” module.
- e) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

- f) Alternatively, if shareholders are registered for CDSL’s EASI/EASIEST e-services, they can log-in at <https://www.cdslindia.com> from HYPERLINK “C:\Users\Secretarial2\Desktop\NOTICE OF AGM\Login - Myeasi”Login - Myeasi using their login credentials. Once successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast vote electronically.
- g) Next enter the Image Verification as displayed and Click on Login.
- h) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- i) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- j) After entering these details appropriately, click on “SUBMIT” tab.
- k) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- l) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- m) Click on the EVSN for the Navkar Corporation Limited on which you choose to vote.
- n) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- o) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- p) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- q) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- r) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- s) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- t) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id [cs@navkarcfs.com](mailto:cs@navkarcfs.com)). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

u) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [viz:cs@navkarcfs.com](mailto:viz:cs@navkarcfs.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

**Item No. 3**

**To appoint Mr. Jayesh Nemichand Mehta (DIN 00510313), as a Non-Executive and Non-Independent Director of the Company**

The Members are informed that consequent to the resignation of Capt. Dinesh Gautama as a Whole-Time Director of the Company with effect from August 07, 2020, the Board comprised of 5 (five) directors.

Considering the requirement of Regulation 17(1) (c) of Listing Regulations and pursuant to provisions of Section 152 of the Companies Act 2013 the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Jayesh Nemichand Mehta (DIN 00510313), as an Additional Director in the category of Non-Executive and Non-Independent Director on the Board of the Company, with effect from September 02, 2020 liable to retire by rotation, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 161 of the Companies Act 2013 read with the applicable rules made thereunder, Mr. Jayesh Nemichand Mehta being an Additional Director, holds office upto the date of the 12th Annual General Meeting of the Company and is eligible to be appointed as a Non-Executive and Non-Independent Director of the Company.

Mr. Jayesh Nemichand Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act 2013 read with applicable rules made thereunder and has given his consent to act as a Non-Executive and Non-Independent Director of the Company.

The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Jayesh Nemichand Mehta.

Apart from Mr. Jayesh Nemichand Mehta, being appointee and Mr. Nemichand Jayavantraj Mehta relative of appointee, none of the other Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

Pursuant to provisions of section 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Jayesh Nemichand Mehta will be paid sitting fees as the Board may approve from time to time and subject to such limits prescribed.

A brief profile of Mr. Jayesh Nemichand Mehta and other requisite details, pursuant to Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are provided as annexure I to this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval by the Members.

**ITEM No. 4****To re-appoint Mr. Shantilal Jayavantraj Mehta (DIN 00134162), as Chairman and Managing Director of the Company**

The Shareholders of the Company at the 09th Annual General Meeting held on August 24, 2017 had approved the appointment of Mr. Shantilal Jayavantraj Mehta as the Chairman and Managing Director for a period of 03 years effective from 01<sup>st</sup> October, 2017, His current term of appointment shall expire on September 30, 2020.

Based on the performance evaluation of the Chairman and Managing Director, considering his knowledge of various aspects relating to the Company's affairs and long business experience, given the background and contribution made by him during his tenure and for smooth and efficient running of the business and as per the recommendation of the Nomination and Remuneration Committee, the Board considers that the continue the association of Mr. Shantilal Jayavantraj Mehta would be beneficial to the Company for a further period of 3 (Three) years with effect from October 01, 2020 to September 30, 2023 subject to the approval of Members of the Company at this Annual General Meeting.

Mr. Shantilal Jayavantraj Mehta will attain the age of 70 years in September 2022. Mr. Shantilal Jayavantraj Mehta has rich and varied experience in the industry and has been involved in the business operations of the Company. It would be in the interest of the Company to continue to avail his considerable expertise. Accordingly, approval of the members is sought for passing a Special Resolution for reappointment of Mr. Shantilal Jayavantraj Mehta as a Chairman and Managing Director as set out under sub-section (3) of Section 196 and read with Part I of Schedule V of the Companies Act 2013.

**BROAD PARTICULARS OF THE TERMS OF REAPPOINTMENT AND REMUNERATION PAYABLE TO MR. SHANTILAL JAYAVANTRAJ MEHTA ARE AS UNDER**

**a) Basic Salary:** The Basic Salary of Mr. Shantilal Jayavantraj Mehta shall be Rs. 2,25,000/- per month with the authority to the Board of Directors to increase the Basic Salary within the range of Rs. 2,25,000/- to Rs. 3,37,500/- per month.

**b) Perquisites & Allowances:** In addition to the Basic Salary payable, Mr. Shantilal Jayavantraj Mehta shall be entitled to perquisites and allowances like:

- i) House Rent Allowance in lieu thereof subject to a maximum of 50% of Basic Salary;
- ii) Other Allowances of Rs.1,60,417/- per month with authority to the Board of Directors to increase the Other Allowances within the range of Rs. 1,60,417/- to Rs. 2,40,417/- per month;

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

- iii) Contribution to provident fund, superannuation, leave encashment

The Company's contribution to provident fund, superannuation, leave encashment etc. as per the rules of the Company, shall be in addition to the remuneration under (a and b) above.

**(c) Increment in salary /Annual performance bonus/ incentive etc.:**

Increment in salary / Annual performance bonus / performance linked incentive etc, payable to Mr. Shantilal Jayavantraj Mehta, as may be determined by the Board and / or the NRC Committee of the Board, shall be subject to above prescribed limit.

**(d) Medical reimbursements, Leave Travel Allowance** (subject to 20% of Basic Salary in a year), club fees, personnel accident & medical insurance, use of chauffeur driven company car, telecommunication facilities at residence and such other perquisites and allowances in accordance with rules of the Company;**(e) Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the tenure of services of the Chairman and Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.

The information as required under Part II of Schedule V of Companies Act 2013 are mentioned below

**I. GENERAL INFORMATION**

1.	Nature of Industry	The company operates into Container Freight Stations, Inland Container Depot, Rail Terminals and related services.	
2.	Date or expected date of commencement of commercial production	Not applicable, since the Company has already commenced its business.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
4.	Financial performance based on given indicators		
		<b>(INR in Lakhs)</b>	
	<b>Particulars</b>	<b>FY 2019-20</b>	<b>FY 2018-19</b>
	Total Revenue	56,793.23	48,382.14
	Total Expenses	49,051.95	41,511.58
	Profit Before Tax	7,741.28	6,870.56
	Profit After Tax	4,531.27	5,281.93
5.	Foreign investments or collaborations, if any.	Nil	

## II INFORMATION ABOUT THE APPOINTEE

Background details	Mr. Shantilal Jayavantraj Mehta has been on the Board of the Company since inception of the Company, He has played a crucial role in the business growth of the Company. He holds a bachelor's degree in arts and a bachelor's degree in law, both from Karnatak University. He is responsible for the overall administration of the CFS and ICD Operations. He has been looking after the affairs and operations of the Company under the expert supervision and control of the Board of Directors. He is involved in policy planning, vision and strategy and long term development activities of the Company.
Past remuneration	Rs. 80,00,000 per annum
Recognition or Awards	<p>Under the dynamic leadership of Mr. Shantilal Jayavantraj Mehta, the Company has been winning awards year on year. The notable awards won recently are:</p> <ol style="list-style-type: none"> <li>1. CFS of the Year 2019 – Awarded CFS of the Year Award at the 4th Edition of the India Maritime Awards organized by Daily Shipping Times at Mumbai on Friday June 21, 2019. This is awarded for integrated performance by a Container Freight Station serving a major port. It was held by Daily Shipping Times each year.</li> <li>2. Hall of Fame Award 2019 – Company was awarded the “Hall of Fame Award of the Year” for having successfully won “CFS of the Year Award” for past 8 years at the 10th Edition of MALA AWARDS (Maritime and Logistics Awards) 2018 held on Friday, 20th Sept 2019 in Mumbai.</li> <li>3. Warehouse Operator of the Year 2019– This was awarded on 13th Dec 2019 (on Angriya Cruise Ship) at the SEVENTH SAMUDRA MANTHAN AWARDS 2019. This is organized by Bhandarkar Publications.</li> </ol>
Job profile and his suitability	Mr. Shantilal Jayavantraj Mehta is responsible for overall growth and development of the Company with the special focus on day to day business operations/growth of the Company. The Company has made enormous progress under the stewardship of Mr. Shantilal Jayavantraj Mehta and his vision is to take the Company from being amongst the most respected Container Freight Stations and Inland Container Depot. As CMD of the Company he is responsible for motivating the team of professionals to implement management policies.
Remuneration proposed	As set out in Item No. 4 of the explanatory statement above.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed of Mr. Shantilal Jayavantraj Mehta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its businesses. Moreover, in his position as Chairman and Managing Director, Mr. Shantilal Jayavantraj Mehta devotes his substantial time in overseeing the operations of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Shantilal Jayavantraj Mehta, being appointee and Mr. Nemichand Jayavantraj Mehta, relative of appointee, may be deemed to be concerned or interested in the aforesaid resolution to the extent of the remuneration that may be received by Mr. Shantilal Jayavantraj Mehta

**III OTHER INFORMATION:**

1.	Reasons of loss or inadequate profits	Not applicable, the Company has not incurred any losses and the Company has adequate profit to pay remuneration to its Directors. The resolution which is ought to be passed is a precautionary step taken by the Company for compliance purpose in the near future. Accordingly the members approval is required for that event, if any in future, when the company has no profit or its profits are inadequate in any financial year, the Company shall pay remuneration as mentioned in Schedule V of the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement	The Company is on a growth path and is expected to make profits in future.
3.	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve performance and business growth. It has been aggressively pursuing and implementing its strategies to improve performance.

Mr. Shantilal Jayavantraj Mehta has given a declaration to the Board that he is not disqualified from becoming a director under the Companies Act, 2013 and has also consented to the proposed appointment as Chairman and Managing Director. The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Shantilal Jayavantraj Mehta for the office of Chairman and Managing Director of the Company.

Mr. Shantilal Jayavantraj Mehta, being appointee and Mr. Nemichand Jayavantraj Mehta, relative of appointee, may be deemed to be concerned or interested in the aforesaid resolution to the extent of the remuneration that may be received by Mr. Shantilal Jayavantraj Mehta. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 04.

A brief profile of Mr. Shantilal Jayavantraj Mehta and other requisite details, pursuant to Listing Regulations Secretarial Standard 2 issued by the Institute of Company Secretaries of India are provided as annexure I to this Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for the approval by the Members.

**For and on behalf of the Board of Directors**  
**Navkar Corporation Limited**

**Deepa Gehani**  
**Company Secretary**  
Membership No. 42579

Place: Navi Mumbai  
Date: September 02, 2020

Registered Office: 205-206 J K Chambers, Sector 17,  
Vashi Navi Mumbai – 400705, Maharashtra, India



## ANNEXURE I

**PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, FOLLOWING INFORMATION IS FURNISHED ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED:**

Name of Director	Mr. Nemichand Jayavantraj Mehta	Mr. Jayesh Nemichand Mehta	Mr. Shantilal Jayavantraj Mehta
Director Identification Number	01131811	00510313	00134162
Category	Whole Time Director	Additional Director (Non-Executive and Non-Independent Director)	Chairman and Managing Director
Date of Birth	April 28, 1963	January 02, 1987	September 03, 1952
Age	57 Years	33 Years	68 years
Nationality	Indian	Indian	Indian
Date of First Appointment on the Board	September 01, 2016 (In current designation - Whole Time Director)	September 02, 2020	September 29, 2008
Relationship with Directors and KMPs	Brother of Mr. Shantilal Mehta, Chairman & Managing Director of the Company.  Father of Mr. Jayesh Nemichand Mehta, Additional Director (Non-Executive and Non-Independent Director) of the Company	Son of Mr. Nemichand Mehta, Whole Time Director of the Company	Brother of Mr. Nemichand Mehta, Whole Time Director of the Company
Qualifications	B.COM Bachelor's degree in commerce from Swaran Mukth Shiksha Peeth, Punjab	Bachelor's degree in commerce from University of Mumbai	Bachelor's degree in arts and a Bachelor's degree in law, both from Karnataka University
Expertise in specific functional area	He is Promoter since Inception of the Company, has experience over a decade in the business of Container Freight Station (CFS) and Inland Container Depot (ICD) and allied works. He has played a crucial role in the business growth of the Company.	Mr. Jayesh N. Mehta has decade of experience in the Logistics business. He holds a Bachelor's degree in commerce from University of Mumbai. During his overall work experience of over decade he has handled a wide spectrum of projects related to Container Freight Station and Inland Container Depot.	Mr. Shantilal Jayavantraj Mehta has been on the Board of the Company since inception of the Company, He has played a crucial role in the business growth of the Company. He holds a bachelor's degree in arts and a bachelor's degree in law, both from Karnatak University. He is responsible for the overall administration of the CFS and ICD Operations. He is involved in policy planning, vision and strategy and long term development activities of the Company.
Details of Board Meetings attended by the Directors during the year	04 (Four)	Not Applicable	05 (Five)
Terms and Conditions of Appointment or reappointment along with remuneration	In terms of Section 152(6) of the Companies Act, 2013, Mr. Nemichand Jayavantraj Mehta who was appointed as a Whole-time Director at the Annual General Meeting held on September 27, 2016, is liable to retire by rotation	As set out in explanatory statement item no. 3	As set out in explanatory statement item no. 4
Membership of Committees of Navkar Corporation Limited	Audit Committee – Member Corporate Social Responsibility Committee - Member	Nil	Stakeholders Relationship Committee – Member Corporate Social Responsibility Committee - Member
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Sidhartha Corporation Private Limited Bhagavati Commission Agents Private Limited Arihant Multisales Private Limited Prabhu Mahaveer Exports Private Limited	Sidhartha Corporation Private Limited  Bhagavati Commission Agents Private Limited	Arihant Multisales Private Limited
Membership/ Chairmanship of Committees across other Public Companies	Nil	Nil	Nil
Shareholding in Navkar Corporation Limited	19.20%	0.02%	29.95%