

Ref: NCL/CS/2016/49

November 25, 2016

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Script Code: 539332

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Script Code: NAVKARCORP

Dear Sirs,

Sub. : Outcome of the Board Meeting

In compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform the Exchanges that the Board of Directors of the Company, at their meeting held on November 25, 2016:

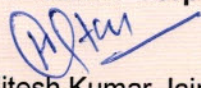
- 1) Approved the appointment of Mr. Hitesh Kumar Jain as the Company Secretary and Compliance Officer of the Company, in place of Ms. Ekta Chuglani, who will continue with the Company as Senior Manager – Legal and Secretarial.
- 2) Approved developing of Residential Township on approximately 45 acres of land situated at Narpoli in Panvel, District Raigarh, Maharashtra, which is located in close proximity of the other residential projects. This land is owned by the Company

The capacity enhancement of the Somathane CFS of the Company is also at an advance stage of completion, which will result into meeting the business requirements of the Company and consequently make available the above parcel of land for development as Residential Township.

The Board considered it prudent to develop this land into Residential Township and authorized the Managing Director and Chief Executive Officer of the Company to take appropriate steps to give effect to the above Board decision including to enter into necessary agreements with the Developer for development of the above land into Residential Township.

Kindly take the above on your records and acknowledge.

Yours faithfully,
For Navkar Corporation Limited



Hitesh Kumar Jain
Company Secretary

Place: Navi Mumbai