

**Ref: NCL/CS/2025-26/66**

**Date: January 13, 2026**

To,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**BSE Code: 539332**

To,  
Listing Department  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
**Symbol: NAVKARCORP**

**Subject : Outcome of the Board Meeting of Navkar Corporation Limited (“Company”) held today i.e. January 13, 2026.**

Dear Sirs/Madam,

Pursuant to provisions of Regulations 30 and 33 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform you that the Board of Directors of the Company, at their Meeting held today i.e. January 13, 2026 which commenced at 12 Noon and concluded at 14:30 PM have inter-alia, considered, approved, and taken on records the following:

- 1) In terms of Regulation 33 of the Listing Regulations, The Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 2025.
- 2) Limited Review Report issued by the Statutory Auditor on the Un-Audited Financial Results for the quarter and nine months ended December 31, 2025.

The said results together with Limited Review Report are enclosed herewith and uploaded on the Company’s website at [www.navkarcorp.com](http://www.navkarcorp.com). An extract of the aforesaid Un-Audited Financial Results will be published in the newspapers in accordance with the Listing Regulations.

Please acknowledge and take the above on record.

Thanking you,  
Yours Faithfully

**For Navkar Corporation Limited**

**Ms. Deepa Gehani**  
Company Secretary & Compliance Officer  
Membership No.42579  
Encl: As above

Place: Navi Mumbai

**Regd. Office:** Jindal Mansion, 5A Dr. G. Deshmukh Marg, Mumbai 400026, Maharashtra, India

**Office:** Seawoods Grand Central, Tower-1, 9<sup>th</sup> floor, C-wing, Sector-40, Navi Mumbai – 400706

**Tel:** +91-2248006500 | **Email:** [info@navkarcorp.com](mailto:info@navkarcorp.com) | **CIN :** L63000MH2008PLC187146

**NAVKAR CORPORATION LIMITED**  
 (CIN: L63000MH2008PLC187146)  
 Registered Office: Jindal Mansion, 5A, Dr Deshmukh Marg, Mumbai - 400026  
 Website: <http://www.navkarcorp.com>

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2025**

Sr.No.	Particulars	₹ in lakhs (except EPS)					
		Quarter Ended			Nine Month Ended		Year Ended
		31 December, 2025	30 September, 2025	31 December, 2024	31 December, 2025	31 December, 2024	31 March, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	18,584.74	16,238.76	12,945.92	48,669.28	38,309.62	48,730.54
	(b) Other Income	40.06	24.25	44.94	121.85	173.56	245.49
	<b>Total Income (a+b)</b>	<b>18,624.80</b>	<b>16,263.01</b>	<b>12,990.86</b>	<b>48,791.13</b>	<b>38,483.18</b>	<b>48,976.03</b>
2.	<b>Expenses</b>						
	(a) Operating Expenses	13,282.41	11,803.18	10,014.36	35,037.13	28,840.77	38,997.55
	(b) Employee Benefits Expenses	1,189.88	1,191.28	1,077.05	3,595.07	3,258.59	4,520.57
	(c) Finance Costs	421.82	389.92	509.48	1,198.59	1,632.92	2,069.96
	(d) Depreciation and Amortisation Expenses	1,455.13	1,415.18	1,272.18	4,205.77	3,798.40	5,090.86
	(e) Other Expenses	764.31	805.36	1,123.44	2,205.15	3,511.10	4,380.30
	<b>Total Expenses (a to e)</b>	<b>17,113.55</b>	<b>15,604.92</b>	<b>13,996.51</b>	<b>46,241.71</b>	<b>41,041.78</b>	<b>55,059.24</b>
3.	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,511.25</b>	<b>658.09</b>	<b>(1,005.65)</b>	<b>2,549.42</b>	<b>(2,558.60)</b>	<b>(6,083.21)</b>
4.	Exceptional Items (Refer Note 3)	-	-	-	-	(611.09)	(611.09)
5.	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>1,511.25</b>	<b>658.09</b>	<b>(1,005.65)</b>	<b>2,549.42</b>	<b>(3,169.69)</b>	<b>(6,694.30)</b>
6.	<b>Tax Expense</b>						
	Current Tax	265.19	116.13	-	448.39	-	-
	Earlier year tax	-	-	(3.02)	-	(3.02)	(36.15)
	Deferred Tax	309.83	106.49	137.18	484.62	(489.54)	(2,127.95)
	<b>Total Tax Expense</b>	<b>575.02</b>	<b>222.62</b>	<b>134.16</b>	<b>933.01</b>	<b>(492.56)</b>	<b>(2,164.10)</b>
7.	<b>Profit/(Loss) for the Period/Year (5 - 6)</b>	<b>936.23</b>	<b>435.47</b>	<b>(1,139.81)</b>	<b>1,616.41</b>	<b>(2,677.13)</b>	<b>(4,530.20)</b>
8.	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Re-measurement of net defined benefit obligations	(37.14)	33.67	(25.60)	(3.47)	(96.67)	(110.25)
	Tax Effect on above	12.98	(11.77)	8.95	1.21	33.78	38.52
9.	<b>Total Comprehensive Income/(Loss) for the Period/Year (7 + 8)</b>	<b>912.07</b>	<b>457.37</b>	<b>(1,156.46)</b>	<b>1,614.15</b>	<b>(2,740.02)</b>	<b>(4,601.93)</b>
10.	Paid-up equity share capital (Face value Rs. 10 each share)	15,051.92	15,051.92	15,051.92	15,051.92	15,051.92	15,051.92
11.	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	1,77,796.68
12.	<b>Earnings Per Share (face value of Rs. 10 each)</b> <b>(Not Annualised for the quarter)</b> <b>(Derived based on Sr. No. 7 above)</b>						
	(a) Basic EPS in Rs.	0.62	0.29	(0.76)	1.07	(1.78)	(3.01)
	(b) Diluted EPS in Rs.	0.62	0.29	(0.76)	1.07	(1.78)	(3.01)



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**Office:** Seawoods Grand Central, Tower-1, 9<sup>th</sup> floor, C-wing, Sector-40, Navi Mumbai - 400706  
**Tel:** +91-2248006500 | **Email:** [info@navkarcorp.com](mailto:info@navkarcorp.com) | **CIN :** L63000MH2008PLC187146

**Notes:**

- 1 The above un-audited financial results for the quarter and nine months ended 31 December, 2025 as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 13 January, 2026. The statutory auditors of the Company have expressed an unmodified audit opinion.
- 2 The Company is engaged in Container Freight Station (CFS) and Inland Container Depot (ICD) Operations and related activities during the period and based on guiding principles given in Ind AS 108 Operating Segments, consequently the Company's business activity falls within a single operating segment. Consequently, it does not have separate reportable business segment for the quarter and Nine months ended 31 December, 2025. The Company does not have any subsidiary or associate or joint venture as on 31 December, 2025.
- 3 The Company has incurred loss of Rs.611.09 lakhs during the nine months ended 31 December, 2024 and year ended 31 March, 2025 from sale of certain assets. The net loss on sale of these assets are shown as an exceptional item on the face of the statement of profit and loss in line with the requirements of "Ind AS 1 - Presentation of Financial Statements".
- 4 The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020 and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025. The corresponding all supporting rules under these codes are yet to be notified. The company is in the process of evaluating the full impact of these new labour codes announced. The Company has evaluated for incremental liability for own employees which is not material to the financial results and is in the process of evaluating other possible impacts.
- 5 The figures for the quarter ended 31 December, 2025 as reported in the financial results, are the balancing figures between the unaudited figures in respect of the Nine months financial year ended 31 December, 2025 and the unaudited published figures upto six months of relevant financial year.
- 6 The above results are prepared in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- 7 Figures relating to the corresponding previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.
- 8 Investor can view the above financial results on the Company's website [www.navkarcorp.com](http://www.navkarcorp.com) or on the website of the BSE [www.bseindia.com](http://www.bseindia.com) or on the website of NSE [www.nseindia.com](http://www.nseindia.com).



Place : Navi Mumbai  
Date : January 13, 2026

On behalf of the Board of Directors,  
For Navkar Corporation Limited

Amit Garg  
Whole Time Director  
DIN:00350413





# **Uttam Abuwala Ghosh & Associates**

**Chartered Accountants**

**Independent Auditor's Review Report on Quarter and Nine Month ended Unaudited Standalone Financial Results of NAVKAR CORPORATION LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To,  
The Board of Directors  
NAVKAR CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of **NAVKAR CORPORATION LIMITED** ("the Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement of Regulation 33 of the Listing Regulation including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# **Uttam Abuwala Ghosh & Associates**

## **Chartered Accountants**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Uttam Abuwala Ghosh & Associates**

Chartered Accountants

ICAI Firm's Registration No: 111184W

*Ajay Chauhan*



**AjaySingh Chauhan**

Partner

Membership No: 137918

UDIN: 26137918AXJHUQ7586

Place: Navi Mumbai

Dated : 13<sup>th</sup> January, 2026