

Ref: NCL/CS/2018-19/13

Date: June 21, 2018

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

The Manger
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051
NSE Code: NAVKARCORP

Dear Sirs,

Sub. : Outcome of Board Meeting

Ref. : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. June 21, 2018 approved the issue and allotment of 99790 (Ninety Nine Thousand Seven Hundred Ninety) 6% Cumulative Redeemable Preference Shares of Rs.100/- each to the Preference Shareholders of Navkar Terminals Limited in pursuance of order of amalgamation issued by Hon'ble National Company Law Tribunal.

A copy of Resolution passed in the Board meeting is enclosed herewith for your reference.

The meeting commenced at 12.00 p.m. and concluded at 2:10 p.m.

Thanking you,

Yours Faithfully,
For Navkar Corporation Limited


Deepa Gehani
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NAVKAR CORPORATION LIMITED HELD ON JUNE 21ST 2018.

"RESOLVED THAT Pursuant to the Articles of Association of the Company, section 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, and the Scheme of amalgamation of Navkar Terminals Limited with Navkar Corporation Limited, approved by the Hon'ble National Company Law Tribunal at Mumbai Bench, vide its Order dated 28th March, 2018, the Board of Directors of the Company do hereby issue and allot 99,790 (Ninety Nine Thousand Seven Hundred and Ninety), 6% Cumulative Redeemable Preference Shares of face value of Rs. 100/- each aggregating to Rs. 99,79,000/- (Rupees Ninety Nine Lakhs Seventy Nine Thousand only) on the terms and conditions as mentioned in Schedule A of the "Scheme", reproduced hereunder, to the following allottees.

TERMS AND CONDITIONS FOR ISSUE OF PREFERENCE SHARES

Issuer	Navkar Corporation Limited
Instrument	Cumulative Redeemable Preference Shares
Face value	Rs. 100 per Preference Share
Coupon Rate	6% per annum
Redemption	a) The Preference Shares shall have a tenure ending on 21 st March, 2025. b) The Preference Shares shall be redeemed at par after the expiry of the above tenure. c) The Preference Shares shall not be convertible into any other security in any manner whatsoever.
Call Option	The Transferee Company will have an option to redeem the Preference Shares at any time after the date of allotment. If the transferee Company exercises its call option, it will pay the amount of the face value of the Preference Shares along with dividend accrued up to the date on which it exercises the call option. In case the transferee Company exercises the call option, its liability to the preference shareholders shall stand extinguished from the date of dispatch of the cheques/pay order for the redemption amount along with dividend, if any.




Sr. No.	Name and Address of Allottees	Number of shares
1.	Mr. Shantilal J Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
2.	Mr. Nemichand J Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	25,863
3.	Mr. Jayesh N Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
4.	Mrs. Shailaja N Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
5.	Mr. Kunthukumar S Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
6.	Mrs. Kamalbai S Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
7.	Mrs. Seema K Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
8.	Mrs. Pratiksha N Mehta Plot No-73, Sector 50 E, Nerul, Navi Mumbai - 400706	10,561
	TOTAL	99,790

RESOLVED FURTHER THAT necessary entries in respect of issue and allotment of aforesaid shares be made in the Register of Members.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company be and is hereby authorized to intimate above allotment to all the statutory authorities by submitting necessary documents and to do all such acts, deeds, matters and things which may deem necessary, pertinent, desirable, incidental in this regard.

Yours sincerely,
For Navkar Corporation Limited


Deepa Gehani
Company Secretary

