

Ref: NCL/CS/2017-18/35

October 30, 2017

The Manager  
Listing Department  
**BSE Limited**  
PhirozeJeejeebhoy 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

**Subject: Qualified Institutions Placement of equity shares of Rs. 10 each ("Equity Shares") by Navkar Corporation Limited (the "Company") under the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder) (the "QIP")**

Dear Sir/Madam,

Please refer to our letters dated October 25, 2017 informing the Exchange about the opening of the QIP and the meeting of the Securities Committee of the Board of Directors of the Company to be held on October 30, 2017 in respect of the QIP.

We wish to inform you that in respect of the QIP, the Securities Committee of the Board of Directors of the Company in its meeting held today, i.e. October 30, 2017 has, inter alia passed the following resolutions:

- A) Approved the closure of the issue period for the QIP today, i.e. October 30, 2017.
- B) Determined and approved the issue price of Rs.183 per Equity Share, (including premium of Rs.173 per Equity Share), which is at a discount of 4.83 % (i.e. Rs.9.29 per Equity Share), to the Floor Price of Rs.192.29 per Equity Share for the issuance and allocation of 7,911,158 Equity Shares to be allotted to eligible qualified institutional buyers pursuant to the QIP aggregating upto Rs.144,77,41,914 (Rupees One Hundred and Forty four Crores Seventy Seven Lakhs Forty one Thousand and Nine Hundred and fourteen only).
- C) Approved and adopted the Placement Document dated October 30, 2017 in connection with the QIP.
- D) Approved the issue of Confirmation of Allocation Notes ("CANs) to the qualified institutional buyers.

The meeting of the Securities Committee of the Board of Directors commenced at 7.00 pm and the meeting was concluded at 7.30p.m.

We enclose herewith certified copy of resolutions passed by the Securities Committee of the Board of Directors of the Company for the above matters.

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We request you to kindly take the above on record and the same be treated as compliance under the applicable regulation(s) of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you,

Yours faithfully,  
For **Navkar Corporation Limited**



Hitesh Kumar Jain  
**Company Secretary**

**Place: Navi Mumbai**



**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SECURITIES COMMITTEE OF THE BOARD OF DIRECTORS OF NAVKAR CORPORATION LIMITED (THE COMPANY), ON OCTOBER 30, 2017**

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**A. ISSUE CLOSING**

“RESOLVED THAT in respect of the issue of equity shares of face value of Rs. 10each (“Equity Shares”) of the Company to Qualified Institutional Buyers pursuant to a Qualified Institutions Placement in terms of the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “Issue”) and as opened pursuant to the resolution passed by the Committee at its meeting dated i.e., October 25 2017, the Issue be and is hereby declared to be closed today, i.e., on October 30, 2017.”

**B. ISSUE PRICE**

“RESOLVED FURTHER THAT an issue price of Rs.183 i.e. at a premium of Rs.173 per Equity Share (which includes a discount of Rs. 9.29 to the floor price) per Equity Share(the “Issue Price”) determined pursuant to Regulation 85 of the SEBI ICDR Regulations or any other provision of the SEBI ICDR Regulations in respect of the Issue be and is hereby approved.”

**C. PLACEMENT DOCUMENT**

“RESOLVED THAT the draft of the Placement Document dated October 30, 2017, a copy of the same along with confirmation of allocation note (“CAN”) which was placed before the Committee, duly initialled by the Chairman for the purpose of identification, be and is hereby adopted and approved for filing with the Stock Exchanges, the Registrar of Companies, the Securities and Exchange Board of India (“SEBI”) and any other regulatory authority, as may be required under applicable lawssubject to such minor updates, modifications, corrections, etc., as may be required to be undertaken prior to such filing.”

“RESOLVED FURTHER THAT Mr. Shantilal Jayavantraj Mehta, Chairman and Managing Director, Mr. Nemichand Jayavantraj Mehta, Whole-time Director, Mr. Anish Maheshwari, Chief Financial Officer and Mr. Hitesh Kumar Jain, Company Secretary of the Company be and are hereby severally authorized to sign the Placement Document on behalf of the Company, provide such confirmations and declarations on behalf of the Company as may be required in relation to the Placement Document that they deem fit and make any minor changes to the Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such minor alterations, additions, omissions, variations, amendments or corrections in the Placement Document as may be necessary or desirable in connection with the Issue.”

“RESOLVED FURTHER THAT Mr. Shantilal Jayavantraj Mehta, Chairman and Managing Director, Mr. Nemichand Jayavantraj Mehta, Whole-time Director, Mr. Anish Maheshwari, Chief Financial Officer and Mr. Hitesh Kumar Jain, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the Placement Document to the Stock Exchanges and filing the Placement Document along with other documents as required under the Companies Act, including the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies, Maharashtra and the Securities and



Exchange Board of India, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI Regulations, the Companies Act and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended.”

**D. APPROVAL OF THE CONFIRMATION OF ALLOCATION NOTE**

“RESOLVED FURTHER THAT draft of the confirmation of allocation note (“CAN”) tabled at the meeting be and are hereby approved.”

“RESOLVED FURTHER THAT Mr. Shantilal Jayavantraj Mehta, Chairman and Managing Director, Mr. Nemichand Jayavantraj Mehta, Whole-time Director, Mr. Anish Maheshwari, Chief Financial Officer and Mr. Hitesh Kumar Jain, Company Secretary be and are hereby severally authorised to finalise, settle, approve execute and deliver the form of pricing notification, the CAN and any other document in connection with the Issue, including any modification(s) or amendment(s) thereto, if any, and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution, including all such acts, deeds, matters and things as may be required by the BSE Limited, the National Stock Exchange of India Limited, the Securities and Exchange Board of India, the Registrar of Companies, Maharashtra or any other governmental or regulatory authority in connection with the Issue.”

“RESOLVED FURTHER THAT the serially numbered Placement Document, together with the serially numbered CANs, be sent to such eligible qualified institutional buyers to whom the allocation of the Equity Shares is to be confirmed, to pay the entire amount calculated as the Issue Price for the Equity Shares allocated.”

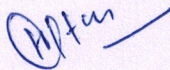
“RESOLVED FURTHER THAT the net proceeds from the issue will be used for repayment/ prepayment of certain loans.”

“RESOLVED FURTHER THAT the Company Secretary is authorized to keep the record of private placement offer in Form PAS 5 as per the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended.”

“RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolutions and forward the same to the BSE Limited, the National Stock Exchange of India Limited and /or other concerned person or authorities for their record and necessary action.”

**//CERTIFIED TO BE TRUE COPY//**

**For Navkar Corporation Limited**



**Hitesh Kumar Jain  
Company Secretary & Compliance Officer**



**Navi Mumbai  
October 30, 2017**