

Ref: NCL/CS/2017-18/07

Date: May 05, 2017

To,
The Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 40001
Script Code: 539332

To,
The Manager
Listing Department
National Stock Exchange of India Limited,
Plot No. C/1, G – Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
Script Code: NAVKARCORP

Dear Sir / Madam,

Sub: Results of Postal Ballot

Pursuant to section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company had accorded its approval to conduct Postal Ballot to seek consent of the shareholders of the Company to the Special Resolution as specified in the Postal Ballot Notice dated March 30, 2017.

The Board of Directors of the Company had appointed Mr. Hemant Shetye, Partner of M/s HS Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

The Scrutinizer has submitted his report on the Postal Ballot / E-voting on May 04, 2017 and in accordance with the same, the Company hereby declares that the Special Resolution for Variation in terms of Objects of the Issue (“Resolution”) has been passed by the shareholders by requisite majority and such Special Resolution shall be deemed to have been passed on the last day of voting i.e. Thursday, May 04, 2017.

The details of voting in respect of the Resolution passed through e-voting and postal ballot is attached as **Annexure I**.

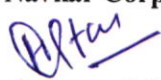
The report of the Scrutinizer is attached as **Annexure II**.

The results have also been displayed on the Company’s website viz www.navkarcfs.com and on the agency’s website i.e. Central Depository Services (India) Limited viz. www.cdslindia.com.

You are requested to take the same on your records and acknowledge.

Thanking you,

Yours Faithfully
For Navkar Corporation Limited


Hitesh Kumar Jain
Company Secretary

Encl: As above



ANNEXURE I:

Date of AGM / EGM	The date of passing of the Special Resolution by Postal Ballot is the last day of voting i.e. Thursday, May 04, 2017.
Total number of shareholders on record date	24,322
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public :	Voting through Postal Ballot and E-voting only. Voting through Postal Ballot and E-voting only.
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Voting through Postal Ballot and E-voting only. Voting through Postal Ballot and E-voting only.

Resolution Required : (Special)		1 - Variation in terms of Objects of the Issue						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]} \times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} \times 100$	$[7]=\frac{[5]}{[2]} \times 100$
Promoter and Promoter Group	E-Voting	103898347	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		103898347	100.0000	103898347	0	100.0000	0.0000
	Total		103898347	100.0000	103898347	0	100.0000	0.0000
Public Institutions	E-Voting	32517222	25254608	77.6653	25254608	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		25254608	77.6653	25254608	0	100.0000	0.0000
Public Non Institutions	E-Voting	6192454	1551490	25.0545	1549975	1515	99.9024	0.0976
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		16137	0.2606	16110	27	99.8327	0.1673
	Total		1567627	25.3151	1566085	1542	99.9016	0.0984
Total		142608023	130720582	91.6643	130719040	1542	99.9988	0.0012



SCRUTINIZER'S REPORT

To,
 The Chairman,
Navkar Corporation Limited
 205-206, J. K. Chambers,
 Sector 17, Vashi,
 Navi Mumbai - 400705.

Subject: Report on result of the Special Resolution proposed to be passed through postal ballot under the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof.

Dear Sir,

Please refer to your letter dated 30th March, 2017 for appointment as Scrutinizer for the purpose of ascertaining the result of the below mentioned Special Resolution proposed under Postal Ballot Notice dated March 30, 2017, to be passed by means of Postal Ballot under the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Variation in terms of Objects of the Issue

"RESOLVED THAT pursuant to Sections 13 and 27 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable provisions of the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and subject to such other approvals, permissions and sanctions, as may be necessary, including from lenders of the Company, the approval of Members of the Company be and is hereby accorded to the Board of Directors of the Company to change the terms of the objects of the issue referred to in the prospectus of the Company dated August 29, 2015 (the "**Prospectus**") filed by the Company with the Registrar of Companies, Maharashtra at Mumbai and the Securities and Exchange Board of India, including revision in the utilization of the net proceeds received from the initial public offering of equity shares of the Company (the "**IPO**") made in pursuance of the Prospectus and utilize such proceeds for the objects as set out below, in accordance with the manner set out in the explanatory statement annexed to this Notice.



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Sr. No.	Particulars	(in Rs. million)
		Estimated schedule of deployment of unutilized proceeds, in Fiscal 2018
1.	Capacity enhancement of the Somathane CFS	37.53
2.	Development of the non-notified areas of our CFS	149.20
3.	Establishment of a Logistics park at Valsad (Near Vapi)	369.83
4.	Repayment of debt availed from banks/financial institutions	659.10
Total		1,215.66

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members."

The shareholders of the Company had the option to vote either through postal ballot forms or through e-voting facility. Shareholders who opted for e-voting facility casted their votes through the voting platform provided by Central Depository Services (India) Limited (hereinafter referred to as the "CDSL") on the designated website i.e. www.evotingindia.com. Shareholders who opted for postal ballot facility casted their votes by sending physical postal ballot forms to the Scrutinizer.

We monitored the process of electronic voting through the scrutinizer's secured link provided by CDSL on the designated website and the process of physical postal ballots voting by scrutinizing the postal ballot forms received till 5.00 p.m. on 4th May 2017. The particulars of voting have been entered in separate register maintained.

The shareholders have casted their vote either by electronic mode or through physical postal ballots. There was no shareholder who casted vote through both the facilities.

The paid-up Equity Share Capital of the Company as on cut-off date i.e. 30th March, 2017 was Rs.142,60,80,230/- (Rupees One Hundred Forty-Two Crores Sixty Lakhs Eighty Thousand Two Hundred and Thirty Only) divided into 14,26,08,023 (Fourteen Crore Twenty-Six Lakhs Eight Thousand and Twenty-Three) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

As per the information furnished to us by the Company and according to the scrutiny of Postal Ballot Forms received (through physical and electronic mode) from the Shareholders of the Company, we hereby submit our combined report of Postal Ballot through e-voting and postal ballot forms as under:

Sr. No	Particulars	Date
1	The relevant date for determination of entitlement to receive Postal Ballot Forms.	30 th March, 2017
2	Date of completion of dispatch of Notice and other enclosures thereon together with Postal Ballot Forms (s) and Business Reply Envelope	04 th April, 2017



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3	Date of Public Announcement with respect to completion of dispatch of Postal Ballot Form(s) in two newspapers: 1. Free Press Journal (in English language) 2. Navshakti (in Marathi language)	05 th April, 2017 05 th April, 2017
4	Last date to receive the Postal Ballot Forms/ E-Voting from Shareholders of the Company	04 th May, 2017

We report that, the Company has received postal ballot envelopes containing 50 postal ballot forms at Link Intime India Private Limited, Registrar and Share Transfer Agent, at C- 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083 upto the last date of receiving postal ballot forms i.e. Thursday, 04th May, 2017 (upto 5:00 p.m.). The voting through e-voting facility by shareholders of the Company was open upto Thursday, 04th May, 2017 (upto 5:00 p.m).

Brief Summary containing details of postal ballot (s)

- Postal ballot forms dispatched and received:

1	Total number of Postal Ballot Forms issued and dispatched (including notice sent through email)	24,322
2	Total number of Postal Ballot Forms received	50
3	Total number of Shareholders who have exercised e-voting facility	101

- Postal ballot forms / e-voting received, found valid for **Special Resolution No. (1)**:

Sr. No.	Particulars	In terms of Number of Postal Ballot Form	In terms of Number of Shares
Physical Mode			
1	Total Postal Ballot Forms received:	50	10,39,17,348
2	Less: Invalid / Rejected/Abstained Postal Ballot Forms	12	2,864
3	Net Valid Postal Ballot Forms (A)	38	10,39,14,484
Electronic Mode			
4	Total e-voting done	101	2,68,06,098
5	Less: Invalid / Rejected/ Abstained Postal Ballot Forms	0	0
6	Net Valid e-voting (B)	101	2,68,06,098
	Total Net Valid Postal Ballot in physical and voting through electronic mode (A+B)	139	13,07,20,582

We further report that, following are the details of valid voting in respect of the Special Resolution:

Sr. No.	Special Resolution	Votes in Assent		Votes in Dissent		Remark
		Number	%	Number	%	
1	Variation in terms of Objects of the Issue	13,07,19,040	99.9988	1542	0.0012	The Special Resolution passed by requisite majority.



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The Postal Ballot Forms and all other related records are kept in our custody and shall be handed over to the Chairman or Company Secretary of the Company, who is authorized by the Board for the same, after submission of the certified copy of signed minutes by the Company.

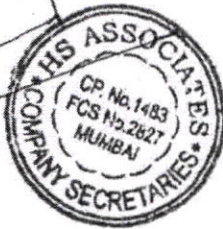
The voting has been reckoned in proportion to a Shareholder's share of the paid-up equity share capital of the Company as on 30th March, 2017. Since the number of votes casted by the Shareholders of the Company in favour of the resolution are not less than three times the number of votes casted against the said resolution, we hereby report that the above said Special Resolution is duly passed with requisite majority. You are requested to kindly declare the said results to the shareholders of the Company.

Thanking you,

Yours faithfully,

**For HS ASSOCIATES
Company Secretaries**

**Hemant Shetye
FCS- 2827
CP. NO. - 1483
Place: Mumbai
Date: 04th May, 2017**



List of Dissenting Shareholders

<u>Sl. No.</u>	<u>Folio / DP-ID</u>	<u>Name of Shareholder</u>	<u>No. of Share held</u>	<u>For</u>	<u>Against</u>	<u>Mode of Voting</u>
1	IN30051311139516	Jignesh P Mehta	25	-	25	Physical
2	IN30023914267441	Chandiramani Rekha Mohan	1	-	1	Physical
3	IN30023914263585	Mohan Ghanshamdas Chandiramani	1	-	1	Physical
4	1301990000125506	Kamlesh Anantrai Udani	130	-	130	E-voting
5	1208320000003458	Prasanna Srinivasan	115	-	115	E-voting
6	1208160000733731	Abhishek Banerjee	1270	-	1270	E-voting

