

Ref: NCL/CS/2018-19/19

August 14, 2018

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Script Code: 539332	The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East) Mumbai 400 051 Symbol: NAVKARCORP
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Dear Sirs,

Sub : Outcome of Board Meeting

Ref : Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby intimate that following businesses were transacted at the meeting of board of directors of the Company held today at 12.00 Noon and concluded at 2.40 PM

1) In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2018.

2) In terms of Regulation 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has authorised below Key Managerial Personnel for the purpose of determining Materiality of an event or information and for the purpose of making disclosures to the Stock Exchanges.

S.No.	Name	Designation	Contact Details
1.	Mr. Anish Maheshwari	Chief Financial Officer	anish@navkarcfs.com
2.	Ms. Deepa Gehani	Company Secretary & Compliance Officer	cs@navkarcfs.com

Further we hereby enclose the following:-

1. Unaudited Financial Results of the Company for the Quarter ended June 30, 2018
2. Limited Review Report issued by of the Auditors of the Company

Please acknowledge and take the above on record

Thanking you,
Yours Faithfully

For Navkar Corporation Limited


Deepa Gehani
Company Secretary



Encl: As above

Regd. Office: 205-206, 2nd Floor, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400 703

Corporate Office: 4th Floor, Goodwill Infinity, Plot No.E/3A, Sector-12, Near Utsav Chowk, Kharghar, Navi Mumbai-410210
● Tel.: 022 3800 6500 ● Fax.: 022 3800 6509 ● www.navkarcfs.com ● CIN: L63000MH2008PLC187146

ICD.: Sarpanch Falia, Village-Tumb, Tal.Umbergaon, Dist.Valsad, Gujrat-396150 ● Tel.:0260-2408400 ● Fax.:0260-2408404

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sr. No.	Particulars	Rs. in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2018 (Unaudited)	March 31, 2018 (Audited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1.	Income				
	(a) Revenue from Operations (net of taxes)	11,704.61	11,507.93	9,883.07	42,817.36
	(b) Other Income	48.81	83.40	121.08	295.27
	Total Income (a+b)	11,753.42	11,591.33	10,004.15	43,112.63
2.	Expenses				
	(a) Operating Expenses	4,779.92	4,512.71	4,078.85	18,102.16
	(b) Employee Benefits Expense	972.51	885.57	855.04	3,505.49
	(c) Finance Costs	936.56	427.04	721.42	1,815.20
	(d) Depreciation and Amortisation Expense	991.36	660.31	543.56	2,293.65
	(e) Other Expenses	1,004.91	1,161.67	1,048.87	4,557.79
	Total Expenses (a to e)	8,685.26	7,647.30	7,247.74	30,274.29
3.	Profit Before Tax (1-2)	3,068.16	3,944.03	2,756.41	12,838.34
4.	Tax Expense				
	Current Tax	670.00	920.00	590.00	2,820.00
	MAT Credit Entitlement	(286.56)	(590.76)	(282.70)	(1,526.93)
	Deferred Tax	(328.81)	849.72	179.51	1,453.50
	Total Tax Expense	54.63	1,178.96	486.81	2,746.57
5.	Net Profit for the Period / Year (3-4)	3,013.53	2,765.07	2,269.60	10,091.77
6.	Add: Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss Re-measurement of net defined benefit obligations	9.61	17.77	(8.86)	12.49
7.	Total Comprehensive Income (5+6)	3,023.14	2,782.84	2,260.74	10,104.26
8.	Paid-up equity share capital (Face value Rs. 10 each share)	15,051.92	15,051.92	14,260.80	15,051.92
9.	Earnings Per Share (face value of Rs. 10 each) (not annualised) (Derived based on Sr. No. 5 above)				
	(a) Basic	2.00	1.84	1.59	6.92
	(b) Diluted	2.00	1.84	1.59	6.92

Notes:

- The above unaudited financial results for the quarter ended June 30, 2018, 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 August 14, 2018. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended June 30, 2018 and an unqualified review report has been issued.
- The financial results are 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).
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- The members of the Company in their meeting held on January 5, 2018 approved the Scheme of Amalgamation of Navkar Terminals Limited ('NTL') with the Company ('the Scheme'). The Company held 50,000 equity shares fully paid up in NTL, representing 100% of the total paid up equity share capital of NTL, which stands extinguished upon the Scheme becoming effective. The Scheme has been approved by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench vide its order dated March 28, 2018. The Company has filed the certified copy of the said order with the jurisdictional Registrar of Companies on May 11, 2018 making the Scheme effective.

Accordingly, the Company has given effect in the financial statements with effect from March 1, 2016, being the Appointed Date, as provided in the Scheme. Therefore, the figures for the quarter ended June 30, 2017 have been restated considering the effect of amalgamation.
- The Board of Directors at their meeting held on June 21, 2018 have approved the issue and allotment of 99,790 6% Cumulative Redeemable Preference Shares of Rs. 100/- each to the preference shareholders of erstwhile Navkar Terminals Limited in pursuance of the Scheme.
- The Company is engaged in Container Freight Station (CFS) and Inland Container Depot (ICD) Operations and related activities during the period, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2018.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.


 For and on behalf of the Board of Directors,
 For Navkar Corporation Limited


 Shantilal Mehta
 Chairman and Managing Director
 DIN: 00134162

 Place : Navi Mumbai
 Date : August 14, 2018

Regd. Office: 205-206, 2nd Floor, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400 703

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