

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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S K PATODIA & ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Financial Results of Navkar Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
NAVKAR CORPORATION LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of Navkar Corporation Limited ("the Company") for the quarter ended June 30, 2018 ("the Statement"), attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by the 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 ('the Act') read with relevant rules issued thereunder ("Ind-AS") and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572



Place : Mumbai
Date : August 14, 2018

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