

Ref: NCL/CS/2021-22/20

Date: August 05, 2021

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

To,
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

Dear Sirs,

Subject : Outcome of Board Meeting

Reference : Regulation 30, 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Regulations")

In compliance with Regulations 30, 33 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of Navkar Corporation Limited ("the Company"), at their Meeting held today viz. Thursday, August 05, 2021 at 12:15 PM and concluded at 01.10 PM, has inter-alia, approved the following:

- 1) Un-Audited Financial Results for the Quarter ended June 30, 2021. The said results together with Limited Review Report are enclosed herewith and also uploaded on the Company's website at www.navkarcs.com.

An extract of the aforesaid un-audited financial results will be published in the newspapers, in accordance with the Listing Regulations.

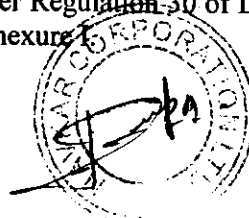
- 2) Re-appointment of Mr. Nemichand Jayvantraj Mehta (DIN: 01131811) as Whole-Time Director of the Company, for a period of three years with effect from September 01, 2021, subject to shareholder's approval at the forthcoming Annual General Meeting.

He is not debarred from holding the office of a Director by virtue of any SEBI order or any other authority.

- 3) Re-appointment of Mr. Ashok Kumar Thakur (DIN: 07573726) as Independent Director on the Board of the Company for 2nd term of five consecutive years commencing from January 25, 2022, subject to shareholder's approval at the forthcoming Annual General Meeting.

He is not debarred from holding the office of a Director by virtue of any SEBI order or any other authority.

We also attach herewith the information as required under Regulation 30 of Listing Regulations for the appointment/reappointment of above directors as Annexure 1.



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

Corporate Office: 13th 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.navkarcs.com • CIN: L63000MH2008PLC187146

Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
• T.+91-2143-662525 (100 lines) • +91-2143-262028-32 • F. +91-2143-262042 • +91-2143-262011 • E. admin@navkarcs.com

- 4) Alteration in the object clause of the Memorandum of Association of the Company, subject to shareholder's approval at the forthcoming Annual General Meeting.
- 5) Alteration of Articles of Association with respect to removal of common seal clause, subject to shareholder's approval at the forthcoming Annual General Meeting.
- 6) Board of Director's Report of the Company together with Report on Corporate Governance, Management Discussion and Analysis Report, Business Responsibility Report and other relevant annexures & schedules thereto for the financial year ended March 31, 2021.
- 7) Notice of the 13th Annual General Meeting of the Company. The Annual General Meeting of the Company will be convened on Wednesday, September 15 2021 at 11:00 a.m. through Video conferencing ("VC") or other audio visual means ("OAVM")

Further we hereby enclose the following:-

1. Unaudited Financial Results of the Company for the Quarter ended June 30, 2021
2. Limited Review Report issued by of the Auditors of the Company
3. Annexure I.

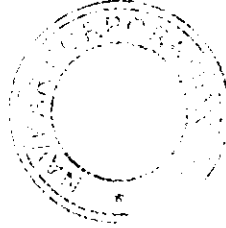
Please acknowledge and take the above on record

Thanking you,
Yours Faithfully

For Navkar Corporation Limited



Deepa Gehani
Company Secretary & Compliance Officer



Encl: As above

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

Corporate Office: 13th 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

Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F. +91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcfs.com

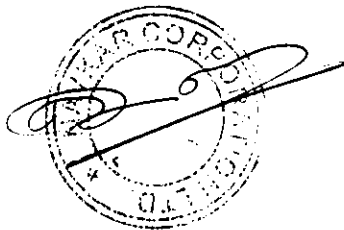
NAVKAR CORPORATION LIMITED

 Registered Office: 205-206, 2nd Floor, J.K. Chambers, Sector 17, Vashi, Navi Mumbai- 400705
 Website: <http://www.navkarcs.com>, CIN: L63000MH2008PLC187146

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	INR in Lakhs (except EPS)			
		Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from Operations (net of taxes)	21,579.60	21,361.24	12,149.84	67,236.48
	(b) Other Income	504.83	67.59	14.31	153.71
	Total Income (a+b)	22,084.43	21,428.83	12,164.15	67,390.19
2.	Expenses				
	(a) Operating Expenses	14,562.59	14,492.44	8,108.12	43,405.53
	(b) Employee Benefits Expenses	940.50	848.67	885.50	3,516.20
	(c) Finance Costs	1,491.14	1,521.35	1,409.69	6,026.40
	(d) Depreciation and Amortisation Expenses	1,385.44	1,165.04	1,159.16	5,002.24
	(e) Other Expenses	1,479.76	1,939.59	1,560.11	6,170.37
	Total Expenses (a to e)	19,859.43	19,967.09	13,122.58	64,120.74
3.	Profit / (Loss) Before Tax (1-2)	2,225.00	1,461.74	(958.43)	3,269.45
4.	Tax Expense				
	Current Tax	388.01	262.50	-	570.00
	Earlier year tax	269.99	0.04	-	(20.88)
	Deferred Tax	258.49	405.54	291.20	1,127.40
	Total Tax Expense	916.49	668.08	291.20	1,676.52
5.	Net Profit / (Loss) for the Period / Year (3 - 4)	1,308.51	793.66	(1,249.63)	1,592.93
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	(49.18)	21.56	(26.09)	(9.34)
7.	Total Comprehensive Income (5+6)	1,259.33	815.22	(1,275.72)	1,583.59
8.	Paid-up equity share capital (Face value Rs. 10 each share)	15,051.92	15,051.92	15,051.92	15,051.92
9.	Other Equity (Excluding Revaluation Reserve)	-	-	-	1,66,456.20
10.	Earnings Per Share (face value of Rs. 10 each) (not annualised) (Derived based on Sr. No. 5 above)				
	(a) Basic	0.84	0.53	(0.83)	1.06
	(b) Diluted	0.84	0.53	(0.83)	1.06

See accompanying notes forming part of the financial results



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

 Corporate Office: 13th 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.navkarcs.com ● CIN: L63000MH2008PLC187146

 Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
 ● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F.+91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcs.com

Notes:

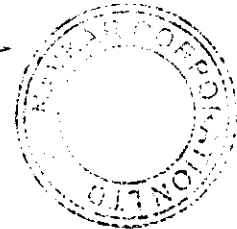
1. The above unaudited financial results for the quarter ended June 30, 2021, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on August 05, 2021. The statutory auditor of the Company have carried out limited review of the financial results for the quarter ended June 30, 2021 and have issued unmodified review report.
2. The above results are prepared 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) and other accounting principles generally accepted in India.
3. Since the Company is engaged in Container Freight Station (CFS) and Inland Container Depot (ICD) Operations and related activities during the period, and based on guiding principles given in Ind As 108 Operating Segments, the Company's business activity falls within a single operating segment. Consequently, it does not have separate reportable business segment for the quarter ended June 30, 2021.
4. The outbreak of COVID-19 globally and in India has been unprecedented and the Company also experienced the impact. With gradual resumption of operations, Company's performance has also been progressive and started moving towards normalcy, though challenges still exist. The Company's management has assessed the impact on business and financial risks on account of COVID-19 based on internal sources of information till date of approval of these financial results. The Company will continue to closely monitor the financial position with regard to any material changes to overall future economic conditions.
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
6. The Government of India, Ministry of Railways has issued a Rates Circular No. 24 of 2018 dated 27th December 2018 through which it has reimbursed levy of Terminal charge @ Rs.20 per tonne on both Inward and Outward traffic. Pursuant to this Circular the Company has booked it as Other Income amounting to Rs.3.29 Crore (Excluding GST).
7. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the unaudited published year to date figures up to December 31, 2020.
8. Figures relating to the corresponding previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.
9. Investor can view the above financial results of the Company on the Company's website www.navkarcfs.com or on the website of the BSE www.bseindia.com or on the website of NSE www.nseindia.com.

Place : Navi Mumbai
Date : August 05, 2021

On behalf of the Board of Directors,
For Navkar Corporation Limited



Nemichand J Mehta
Whole time Director
DIN: 01131811



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

Corporate Office: 13th 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

Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Parvel, Dist. Raigad, Maharashtra-410206, India
● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F.+91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcfs.com

Independent Auditor's Review Report on Quarterly Statement of Unaudited Financial Results of the NAVKAR CORPORATION LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report 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, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 as amended, read with relevant rules issued thereunder 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 Engagements (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 company personnel and analytical procedures applied to financial data and thus provide 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 and procedures performed as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Uttam Abuwala Ghosh & Associates

Chartered Accountants

5. Emphasis of Matter – Impact of Outbreak of Coronavirus (Covid-19)

We draw attention to Note 4 to the Statement which describes the management's assessment of the impact of the uncertainties related to COVID-19 pandemic on operations and financial results of the Company.

Our conclusion is not modified in respect of this matter.

For Uttam Abuwala Ghosh & Associates

Chartered Accountants

ICAI Firm's Registration No: 111184W



Ajaysingh Chauhan

Partner

Membership No: 137918

UDIN: 21137918AAAABL3089

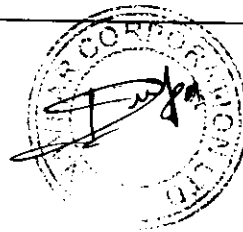
Place: Navi Mumbai

Dated: August 05, 2021



Annexure I.

Sr. No.	Particulars	Mr. Nemichand J. Mehta	Mr. Ashok Kumar Thakur
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment	Re-appointment
2.	Date of appointment/cessation (as applicable) & term of appointment;	Re-appointment of Mr. Nemichand J. Mehta as Whole-Time Director of the Company for a period of 3 (Three) years from September 01 2021 to August 31, 2024.	Reappointment of Mr. Ashok Kumar Thakur as an Independent Director of the Company for a second term of five years form January 25, 2022 to January 24, 2027 (both days inclusive) subject to the approval of members of the Company.
3.	Brief profile	Mr. Nemichand Jayavantraj Mehta is associated with the Company since incorporation, He holds a bachelor's degree in commerce. He has experience of more than two decades in the business of Container Freight Station (CFS) and Inland Container Deport (ICD) and allied works. He is involved in policy planning, vision and strategy and long term development activities of the Company and played a crucial role in the business growth of the Company.	Mr. Ashok Kumar Thakur was appointed as an Independent Director on the Board of the Company effective from January 25, 2017. He holds master's degree in commerce from Lucknow University, and has over more than 40 years of experience in the banking and financial industry. Prior to this, he has held various positions at Union Bank of India, including general manager (HR) at Corporate Office, general manager (Kolkata zone) and deputy general manager (regional head) at Kolkata and Chandigarh. He has also been chairman at the Rewa Siddhi Gramin Bank.
4.	Disclosure of Relationship between Directors	Brother of Mr. Shantilal J Mehta, Promoter and Chairman & Managing Director of the Company. Father of Mr. Jayesh N. Mehta, Promoter Group and Non-Executive-Non-Independent Director of the Company.	None



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

 Corporate Office: 13th 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

 Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
 ● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F.+91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcfs.com