

Ref: NCL/CS/2016/48

November 25, 2016

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Script Code: 539332

The National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051
Script Code: NAVKARCORP

Dear Sirs,

Sub : Un-audited Financial Results for the Quarter Ended September 30, 2016.

Ref : Regulation 33 of SEBI (LODR) Regulations, 2015

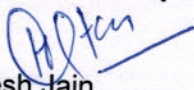
As required under Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the Quarter Ended September 30, 2016 and the Limited Review Report thereon issued by the Statutory Auditors of the Company as approved by the Board of Directors at their Meeting held today i.e., Friday, November 25, 2016.

The said Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 2:45 p.m.

Please acknowledge and take the above on records.

Thanking you,

Yours Faithfully
For **Navkar Corporation Limited**


Hitesh Jain
Company Secretary



Encl: As above



S K Patodia & Associates CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
NAVKAR CORPORATION LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Navkar Corporation Limited ("the Company") for the quarter and half-year ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 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.
3. 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/CMD/15/2015 dated 30th November, 2015 and 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.
4. We have not reviewed the accompanying unaudited standalone financial results and other financial information for the corresponding quarter and half-year ended September 30, 2015 and reconciliation of net profit for the respective periods as stated above, under the Indian Accounting Standards (Ind-AS) with corresponding net profit reported under previous Indian GAAP as included in the statement, which have been presented solely based on the information compiled by the Management.

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

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572



Place: Mumbai
Date: November 25, 2016

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NAVKAR CORPORATION LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sr. No.	Particulars	Rs. in Lacs (except EPS)				
		3 months ended September 30,	Preceding 3 months ended June 30,	Corresponding 3 months ended September 30,	6 month ended September 30,	Corresponding 6 months ended September 30,
		2016 (Unaudited) (Refer Note 2)	2016 (Unaudited)	2015 (Unaudited) (Refer Note 3)	2016 (Unaudited) (Refer Note 2)	2015 (Unaudited) (Refer Note 3)
1.	Income from Operations					
	(a) Net Sales/ Income from Operations (Net of Service tax and Sales Tax)	8,484.68	8,738.36	8,423.18	17,223.04	16,556.23
	(b) Other Operating Income	223.83	221.98	135.58	445.81	212.10
	Total Income from Operations (net)	8,708.51	8,960.34	8,558.74	17,668.85	16,768.33
2.	Expenses					
	(a) Operating Expenses	3,844.88	3,883.44	3,464.52	7,728.32	6,846.18
	(b) Employee benefits expense	742.84	679.79	593.26	1,422.83	1,158.40
	(c) Depreciation and amortisation expense	462.64	487.10	486.47	969.74	965.01
	(d) Net Foreign Exchange Loss/ (Gain)	(63.48)	281.58	660.80	218.10	1,319.88
	(e) Other Expenses	772.16	524.35	779.83	1,296.52	1,294.09
	Total Expenses	5,779.04	5,856.27	6,014.88	11,635.31	11,883.56
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,929.47	3,104.07	2,543.86	6,033.54	6,184.77
4.	Other Income	565.48	685.06	645.78	1,230.52	878.57
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,494.93	3,789.13	3,069.65	7,264.06	6,156.34
6.	Finance Costs	659.31	828.68	767.33	1,486.19	1,808.48
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,835.62	2,960.25	2,322.32	5,778.87	4,348.86
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,835.62	2,960.25	2,322.32	5,778.87	4,348.86
10.	Tax expense	322.06	314.59	192.45	638.65	374.35
11.	Net Profit / (Loss) from ordinary activities after tax for the period (9 - 10)	2,513.56	2,625.66	2,129.87	5,139.22	3,974.51
12.	Add: Other Comprehensive Income (net of Income Tax)	(21.32)	5.74	(11.72)	(15.58)	8.88
13.	Total Comprehensive Income (11+/-12)	2,492.24	2,631.40	2,118.15	5,123.64	3,983.39
14.	Paid-up equity share capital (Face value Rs. 10 each equity share)	14,260.80	14,260.80	14,260.80	14,260.80	14,260.80
15.	Earnings Per Share of Rs. 10 each (not annualised) (Derived based on Sr. No. 11 above)					
	(a) Basic	1.76	1.84	1.78	3.60	3.47
	(b) Diluted	1.76	1.84	1.78	3.60	3.47



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NAVKAR CORPORATION LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		Rs. in Lacs
		As at September 30, 2018 (Unaudited)
A.	ASSETS	
1.	Non-Current Assets	
	(a) Property, Plant and Equipment	85,837.00
	(b) Capital Work-in-Progress	21,086.41
	(c) Investment Property	4,554.92
	(d) Other Intangible Assets	31.56
	(e) Intangible Assets Under Development	120.18
	(f) Financial Assets	
	(i) Investments	5.00
	(ii) Loans	9,450.94
	(iii) Others	304.09
	(g) Other Non-Current Assets	14,289.12
	Sub-total - Non-Current Assets	135,659.22
2.	Current Assets	
	(a) Inventories	446.70
	(b) Financial Assets	
	(i) Trade Receivables	4,596.79
	(ii) Cash and Cash Equivalents	5,840.01
	(iii) Other Bank Balances	11,164.54
	(iv) Others	237.63
	(c) Other Current Assets	2,419.24
	Sub-total - Current Assets	24,704.91
	TOTAL - ASSETS	160,364.13
B.	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share Capital	14,280.80
	(b) Other Equity	104,802.28
	Sub-total - Equity	119,083.08
2.	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	19,538.43
	(ii) Other Financial Liabilities	1.50
	(b) Provisions	377.71
	(c) Deferred Tax Liabilities (Net)	6,417.94
	Sub-total - Non-Current Liabilities	26,336.58
3.	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2,832.13
	(ii) Trade Payable	2,238.02
	(iii) Other Financial Liabilities	8,503.44
	(b) Other Current Liabilities	426.77
	(c) Provisions	59.47
	(d) Current Tax Liabilities (Net)	905.64
	Sub-total - Current Liabilities	14,865.47
	TOTAL - EQUITY AND LIABILITIES	160,364.13

Notes:

- The above standalone financial results for the quarter and half-year ended September 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 November 25, 2018.
- The statement of standalone unaudited financial results for the quarter and half-year ended September 30, 2018 has been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2018. The Company adopted Ind-AS from April 1, 2018, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Statutory Auditors of the Company have conducted a Limited Review of the financial results for the quarter and half-year ended September 30, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the Statutory Auditors.
- The Ind-AS standalone unaudited financial results and other financial information for the quarter and half-year ended September 30, 2018 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.



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NAVKAR CORPORATION LIMITED

4. Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and half-year ended September 30, 2015:

Particulars	(Rs. In lacs)	
	Quarter ended September 30, 2015	Half-year ended September 30, 2015
Net Profit for the period under erstwhile Indian GAAP	2,286.49	4,362.69
Finance cost recognised based on the effective interest cost of financial liabilities	(92.38)	(254.73)
Interest on redeemable preference share capital accounted as financial liability at amortised cost	(22.77)	(44.88)
Interest on unsecured loans accounted as financial liability at amortised cost	(142.29)	(280.43)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	17.93	(13.57)
Deferred tax impact on the above adjustments	82.89	205.43
Net Profit for the period under Ind-AS	2,129.87	3,974.61
Other Comprehensive Income (net of Income Tax)	(11.72)	8.88
Total Comprehensive Income	2,118.15	3,983.39

5. Utilisation of funds raised through Initial Public Offering (IPO) of equity shares as on September 30, 2016 as follows:

Particulars	(Rs. In lacs)
	Amount
Issue Proceeds from fresh issue of 3,29,03,225 equity shares	61,000.00
Less: Issue expenses (including service tax)	3,185.78
Net Proceeds from IPO	47,814.22
Less: Utilisation of IPO proceeds upto September 30, 2016	31,358.42
Funds to be Utilised (remain invested in bank current account and deposits)	16,457.80

Objectwise details of utilisation are as under:

Particulars	(Rs. In lacs)			
	Proposed amount as per prospectus	Revised proposed amount	Amount utilised upto September 30, 2016	Amount unutilised as on September 30, 2016
	(1)	(2)	(3)	(4) = (2) - (3)
Capacity enhancement of the Somathane CFS	11,452.80	7,989.30	5,971.00	2,018.30
Development of the non-notified areas of CFSs	5,425.10	4,692.70	2,607.20	2,085.50
Establishment of a logistics park at Valsad (near Vapi)	31,456.50	28,925.60	14,062.42	12,863.18
Repayment of loan	-	8,726.80	8,715.80	11.00
Total	48,334.40	48,334.40	31,358.42	16,977.98

The amount pending utilization is kept in Fixed Deposits with Banks and Monitoring Current Account with HDFC Bank Limited as under:

Particulars	(Rs. In lacs)
	Amount
Details of Unutilised Funds as on September 30, 2016:	
Investments in Fixed Deposits with Banks	16,400.00
In Monitoring Current Account with HDFC Bank Limited	87.80
Total	16,487.80

6. The Company is engaged in CFS Operations and related activities during the period, consequently the Company does not have separate reportable business segment for quarter and half year ended September 30, 2016.
7. Figures relating to the previous periods 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


Shantlal Khatke
Managing Director
DIN: 00134162



Place: Navi Mumbai
Date: November 28, 2016

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S K Patodia & Associates CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF
NAVKAR CORPORATION LIMITED

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Navkar Corporation Limited ("the Holding Company") and its subsidiary, Navkar Terminals Limited (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half-year ended September 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2016 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/82/2016 dated 5th July, 2016. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 Holding 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.
3. 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/CMD/15/2016 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/82/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the accompanying unaudited consolidated financial results and other financial information for the corresponding quarter and half-year ended September 30, 2015 and reconciliation of net profit for the respective periods as stated above, under the Indian Accounting Standards (Ind-AS) with corresponding net profit reported under previous Indian GAAP as included in the statement, which have been presented solely based on the information compiled by the Management.

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

Anun Poddar
Anun Poddar
Partner
Membership Number: 134572



Place: Mumbai
Date: November 25, 2016

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NAVKAR CORPORATION LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Sr. No.	Particulars	Rs. in Lacs (except EPS)				
		3 months ended September 30,	Preceding 3 months ended June 30,	Corresponding 3 months ended September 30,	6 month ended September 30,	Corresponding 6 months ended September 30,
		2016 (Unaudited) (Refer Note 2)	2015 (Unaudited)	2015 (Unaudited) (Refer Note 3)	2016 (Unaudited) (Refer Note 2)	2015 (Unaudited) (Refer Note 3)
1	Income from Operations					
	(a) Net Sales/ Income from Operations (Net of Service tax and Sales Tax)	8,780.25	8,798.63	8,423.16	17,578.88	16,556.23
	(b) Other Operating Income	223.81	222.00	135.58	445.81	212.10
	Total Income from Operations (net)	9,004.06	9,020.63	8,558.74	18,024.69	16,768.33
2	Expenses					
	(a) Operating Expenses	4,025.98	3,927.47	3,464.52	7,953.45	6,846.18
	(b) Employee benefits expense	789.91	714.46	593.26	1,504.37	1,158.40
	(c) Depreciation and amortisation expense	512.97	517.02	486.47	1,029.99	965.01
	(d) Net Foreign Exchange Loss/ (Gain)	(63.48)	281.58	690.80	218.10	1,319.88
	(e) Other Expenses	849.50	550.32	779.84	1,399.82	1,296.84
	Total Expenses	6,114.88	5,990.85	6,014.89	12,105.73	11,586.31
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,889.18	3,029.78	2,543.85	5,918.96	5,182.02
4	Other Income	328.29	428.25	412.60	758.54	665.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3,217.47	3,458.03	2,956.46	6,677.50	5,847.53
6	Finance Costs	694.49	634.33	789.15	1,498.81	1,810.07
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,522.98	2,823.70	2,167.30	5,178.69	4,037.46
8	Exceptional Items					
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,522.98	2,823.70	2,167.30	5,178.69	4,037.46
10	Tax expense	312.14	272.99	192.14	585.13	372.88
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,240.85	2,350.71	1,995.16	4,593.56	3,664.58
12	Minority Interest					
13	Net Profit / (Loss) after taxes and minority interest for the period (11 - 12)	2,240.85	2,350.71	1,995.16	4,593.56	3,664.58
14	Add: Other Comprehensive Income (net of Income Tax)	(21.32)	5.74	(11.72)	(15.68)	8.88
15	Total Comprehensive Income (13+14)	2,219.53	2,356.45	1,983.44	4,577.88	3,673.46
16	Paid-up equity share capital (Face value Rs. 10 each equity share)	14,260.90	14,260.90	14,260.90	14,260.90	14,260.90
17	Earnings Per Share of Rs. 10 each (not annualized) (Derived based on Sr. No. 13 above)					
	(a) Basic	1.57	1.65	1.87	3.22	3.19
	(b) Diluted	1.57	1.65	1.87	3.22	3.19


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NAVKAR CORPORATION LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Rs. in Lacs
		As at September 30, 2016 (Unaudited)
A.	ASSETS	
1.	Non-Current Assets	
	(a) Property, Plant and Equipment	116,938.92
	(b) Capital Work-In-Progress	38,599.55
	(c) Investment Property	4,554.92
	(d) Other Intangible Assets	32.14
	(e) Intangible Assets Under Development	120.18
	(f) Financial Assets	
	(i) Others	
	(g) Deferred tax assets (net)	1,309.89
	(h) Non-Current Tax Assets (Net)	58.53
	(i) Other Non-Current Assets	5.53
	Sub-total - Non-Current Assets	15,089.24
2.	Current Assets	176,708.90
	(a) Inventories	448.70
	(b) Financial Assets	
	(i) Trade Receivables	4,727.01
	(ii) Cash and Cash Equivalents	8,257.69
	(iii) Other Bank Balances	11,164.54
	(iv) Others	255.75
	(c) Other Current Assets	2,869.52
	Sub-total - Current Assets	26,721.21
	TOTAL - ASSETS	202,430.11
B.	EQUITY AND LIABILITIES	
1.	Equity	
	(a) Equity Share Capital	14,280.80
	(b) Other Equity	127,100.05
	Sub-total - Equity	141,380.85
2.	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	36,210.43
	(ii) Other Financial Liabilities	1.50
	(b) Provisions	377.71
	(c) Deferred Tax Liabilities (Net)	8,417.94
	Sub-total - Non-Current Liabilities	45,007.58
3.	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	2,832.13
	(ii) Trade Payable	4,078.62
	(iii) Other Financial Liabilities	9,728.19
	(b) Other Current Liabilities	457.43
	(c) Provisions	59.47
	(d) Current Tax Liabilities (Net)	905.64
	Sub-total - Current Liabilities	18,081.66
	TOTAL - EQUITY AND LIABILITIES	202,430.11

Notes:

- The above consolidated financial results for the quarter and half-year ended September 30, 2016, 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 November 25, 2016.
 - The statement of consolidated unaudited financial results for the quarter and half-year ended September 30, 2016 has been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company adopted Ind-AS from April 1, 2016, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 132 of the Companies Act, 2013 (the 'Act') read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Statutory Auditors of the Company have conducted a 'Limited Review' of the financial results for the quarter and half-year ended September 30, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the Statutory Auditors.
- The Ind-AS consolidated unaudited financial results and other financial information for the quarter and half-year ended September 30, 2016 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.



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NAVKAR CORPORATION LIMITED

4. Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and half-year ended September 30, 2015:

Particulars	(Rs. In lacs)	
	Quarter ended September 30, 2015	Half -year ended September 30, 2015
Net Profit for the period under erstwhile Indian GAAP	2,153.04	4,056.24
Finance cost recognised based on the effective interest cost of financial liabilities	(92.36)	(254.73)
Interest on redeemable preference share capital accounted as financial liability at amortised cost	(24.59)	(48.47)
Interest on unsecured loans accounted as financial liability at amortised cost	(142.29)	(280.43)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	17.93	(13.57)
Deferred tax impact on the above adjustments	83.45	206.54
Net Profit for the period under Ind-AS	1,995.18	3,664.58
Other Comprehensive Income (net of Income Tax)	(11.72)	8.88
Total Comprehensive Income	1,983.44	3,673.46

5. Utilisation of funds raised through Initial Public Offering (IPO) of equity shares as on September 30, 2016 as follows:

Particulars	(Rs. In lacs)
	Amount
Issue Proceeds from fresh issue of 3,29,03,225 equity shares	51,000.00
Less: Issue expenses (including service tax)	3,185.78
Net Proceeds from IPO	47,814.22
Less: Utilisation of IPO proceeds upto September 30, 2016	31,356.42
Funds to be Utilised (remain invested in bank current account and deposits)	16,457.80

Objectwise details of utilisation are as under:

Particulars	(Rs. In lacs)			
	Proposed amount as per prospectus	Revised proposed amount	Amount utilised upto September 30, 2016	Amount unutilised as on September 30, 2016
	(1)	(2)	(3)	(4) = (2) - (3)
Capacity enhancement of the Somathane CFS	11,452.80	7,989.30	5,971.00	2,018.30
Development of the non-notified areas of CFSs	5,425.10	4,692.70	2,607.20	2,085.50
Establishment of a logistics park at Valsad (near Vapi)	31,456.50	26,925.60	14,062.42	12,863.18
Repayment of loan		8,726.80	8,715.80	11.00
Total	48,334.40	48,334.40	31,356.42	16,977.98

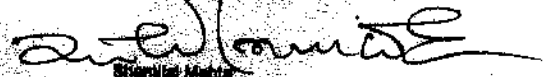
The amount pending utilization is kept in Fixed Deposits with Banks and Monitoring Current Account with HDFC Bank Limited as under:

Particulars	(Rs. In lacs)
	Amount
Details of Unutilised Funds as on September 30, 2016:	
Investments in Fixed Deposits with Banks	16,400.00
In Monitoring Current Account with HDFC Bank Limited	57.80
Total	16,457.80

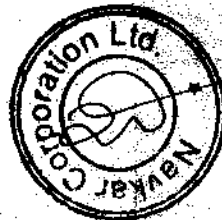
6. The Group is engaged in CFS Operations and related activities during the period, consequently the Company does not have separate reportable business segment for quarter and half-year ended September 30, 2016.

7. Figures relating to the previous periods 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


Shantil Mehta
Managing Director
DIN: 00134182

Place: Navi Mumbai
Date: November 26, 2016



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