

Ref: NCL/CS/201 9-20/41

Date: February 12, 2020

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

To,
The Manager
Listing Department
National Stock Exchange of India Limited,
Plot No. C-1, G – Block,
Bandra Kurla Complex,
Mumbai – 400051

Script Code: 539332

Script Code: NAVKARCORP

Dear Sirs,

Sub : Outcome of Board Meeting.

Ref : Regulation 30 read with Schedule III - Part A, 33 of SEBI (LODR) Regulations, 2015.

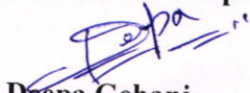
We, hereby intimate that the following businesses were transacted at the meeting of Board of Directors of the Company held today at 12.00 Noon and concluded at 04:00 P.M.

- 1) In terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has approve the Un-Audited Financial Results and Limited Review Report thereon, issued by Statutory Auditors of the Company for the Quarter and Nine Months ended December 31, 2019.
- 2) Appointment of M/s. Mehta & Mehta, Practicing Company Secretaries for providing Secretarial Compliance Report required under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019.

Please acknowledge and take the above on records.

Thanking you,

For Navkar Corporation Limited


Deepa Gehani
Company Secretary



Encl: 1. Un-Audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2019.

2. Limited review report for the Quarter ended December 31, 2019.

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

NAVKAR CORPORATION LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	Rs. in lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2019 (Unaudited)	September 30, 2019 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2018 (Unaudited)	March 31, 2019 (Audited)
1.	Income						
	(a) Revenue from Operations (net of taxes)	14,425.08	13,053.30	12,336.82	41,124.40	35,249.13	48,258.39
	(b) Other Income	13.11	7.73	10.23	45.49	97.24	123.75
	Total Income (a+b)	14,438.19	13,061.03	12,347.05	41,169.89	35,346.37	48,382.14
2.	Expenses						
	(a) Operating Expenses	6,954.60	6,297.85	6,168.89	20,270.26	16,482.03	23,494.55
	(b) Employee Benefits Expenses	915.75	960.58	1,006.53	2,791.47	2,957.76	3,663.99
	(c) Finance Costs	1,118.74	1,207.46	1,209.61	3,517.91	3,245.69	4,512.25
	(d) Depreciation and Amortisation Expenses	1,079.86	1,072.69	1,024.15	3,207.68	3,023.29	4,001.26
	(e) Other Expenses	1,890.62	1,701.51	1,369.88	5,110.95	4,351.29	5,839.60
	Total Expenses (a to e)	11,959.57	11,240.10	10,779.06	34,898.27	30,060.06	41,511.58
3.	Profit Before Tax (1-2)	2,478.62	1,820.92	1,567.99	6,271.62	5,286.31	6,870.56
4.	Tax Expense						
	Current Tax	447.78	258.24	288.02	1,121.44	732.92	1,490.00
	Earlier year tax	-	33.51	-	(8.92)	-	-
	Deferred Tax	523.54	514.31	360.58	1,499.47	290.07	98.63
	Total Tax Expense	971.32	806.06	648.60	2,611.99	1,022.99	1,588.63
5.	Net Profit for the Period/ Year (3 - 4)	1,507.30	1,014.86	919.39	3,659.63	4,263.32	5,281.93
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	4.55	17.81	(15.24)	(9.98)	(11.17)	5.86
7.	Total Comprehensive Income (5+6)	1,511.85	1,032.67	904.15	3,649.65	4,252.15	5,287.79
8.	Paid-up equity share capital (Face value Rs. 10 each share)	15,051.92	15,051.92	15,051.92	15,051.92	15,051.92	15,051.92
9.	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	1,60,363.82
10.	Earnings Per Share (face value of Rs. 10 each) (not annualised) (Derived based on Sr. No. 5 above)						
	(a) Basic	1.00	0.67	0.61	2.43	2.83	3.51
	(b) Diluted	1.00	0.67	0.61	2.43	2.83	3.51

Notes:


- The above unaudited financial results for the quarter and nine months ended December 31, 2019, 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 February 12, 2020. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2019 and an unqualified review report has been issued.
- 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.
- 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 the quarter and nine months ended December 31, 2019.
- The Company has made provision for income tax in all the previous reporting periods as per tax rate applicable to companies (as described in Finance Acts of respective years). However, The Company was under the purview of Minimum Alternate Tax (MAT) under Section 115JB of Income Tax Act, 1961 as it claimed deduction under section 80IA of Income Tax Act, 1961 for Maharashtra region up to year ended 31st March, 2019.

However, the management of Company has decided to defer deduction of section 80IA of Income Tax Act, 1961 for Vapi unit for future business years as the deduction can be taken for 10 consecutive years out of available 15 years. Therefore, during the quarter ended on 31st December, 2019 the company has made provision for income tax as per normal tax rate applicable to company and the difference in tax as per normal provisions of Income Tax Act and that as per minimum alternate tax is being utilized out of MAT Credit Entitlement standing in books of the company. Thus, the tax payable will result into cash outflow as per reduced amount as above.

The current tax as shown in the Statement of Profit and Loss shows the amount of tax payable after adjusting the MAT credit utilization out of credit available and the amount of credit so utilized is being shown as part of deferred tax expense as per Guidance Note on Division II of Schedule III of Companies Act, 2013

- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.


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


 Shantilal Mehta
 Chairman and Managing Director
 DIN: 00134162

 Place : Navi Mumbai
 Date : February 12, 2020

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

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