

Ref: NCL/CS/2017-18/39

November 14, 2017

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

The National Stock Exchange of 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, 2017.

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, 2017 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., Tuesday, November 14, 2017.

The said Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1:30 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 Auditor's Report on the Standalone Statement of 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

- We have reviewed the accompanying statement of Unaudited Standalone financial results of Navkar Corporation Limited ("the Company") for the guarter and half year ended September 30, 2017 (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.
- 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 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.
- 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.
- 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

Membership Number: 134572

Place: Mumbai

Date: November 14, 2017

Head Office : Choice House, Shree Shakambhari Corporate Park,

Plot No. 156-58, J. B. Nagar, Andheri (East), Mumbai - 400 099.

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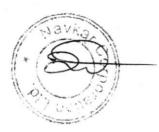
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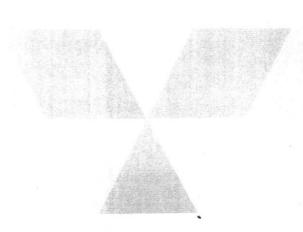
NAVKAR CORPORATION LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

| | | | 0 1 5 1 1 | | Half Yea | | khs (except EPS) Year Ended |
|-----|-------------------------------------------------------------|-------------|---------------|-------------|-------------|-------------|-----------------------------|
| Sr. | Particulars | | Quarter Ended | 04 | | | March |
| No. | | September | June | September | September | September | |
| | | 30, 2017 | 30, 2017 | 30, 2016 | 30, 2017 | 30, 2016 | 31, 2017 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Income | | | | 47.040.05 | 47.000.05 | 35,516.08 |
| | (a) Revenue from Operations (net of taxes) | 9,290.85 | 8,658.00 | 8,708.51 | 17,948.85 | 17,668.85 | 2,363.49 |
| | (b) Other Income | 369.73 | 428.40 | 565.46 | 798.13 | | |
| | Total income (a+b) | 9,660.58 | 9,086.40 | 9,273.97 | 18,746.98 | 18,899.37 | 37,879.57 |
| 2. | Expenses | | | | | 7 700 00 | 45 500 07 |
| | (a) Operating Expenses | 3,765.38 | 3,220.15 | 3,844.88 | 6,985.53 | 7,728.32 | 15,502.27 |
| | (b) Employee benefits expense | 791.57 | 782.15 | 742.84 | 1,573.72 | 1,422.63 | 2,991.69 |
| | (c) Finance Costs | 527.06 | 717.04 | 659.31 | 1,244.10 | 1,488.19 | 3,104.23 |
| | (d) Depreciation and amortisation expense | 515.52 | 512.01 | 482.64 | 1,027.53 | 969.74 | 1,885.83 |
| | (e) Other Expenses | 971.79 | 935.68 | 708.68 | 1,907.47 | 1,514.62 | 3,461.28 |
| | Total Expenses (a to e) | 6,571.32 | 6,167.03 | 6,438.35 | 12,738.35 | 13,123.50 | 26,945.30 |
| 3. | Profit Before Tax (1-2) | 3,089.26 | 2,919.37 | 2,835.62 | 6,008.63 | 5,775.87 | 10,934.27 |
| 4. | Tax Expense | | | | | | |
| ٠. | Current Tax | 650.00 | 630.00 | 650.00 | 1,280.00 | 1,340.00 | 2,369.84 |
| | MAT Credit Entitlement | (326.53) | (280.39) | (377.10) | (606.92) | (759.16) | (1,357.00 |
| | Deferred Tax | 123.67 | 181.62 | 49.16 | 305.29 | 55.81 | 300.74 |
| | Total Tax Expense | 447.14 | 531.23 | 322.06 | 978.37 | 636.65 | 1,313.58 |
| 5. | Net Profit for the Period/ Year (3 - 4) | 2,642.12 | 2,388.14 | 2,513.56 | 5,030.26 | 5,139.22 | 9,620.69 |
| 6. | Add: Other Comprehensive Income (net of tax) | (11.28) | (8.38) | (21.32) | (19.66) | (15.58) | (33.19 |
| 7. | Total Comprehensive Income (5+/-6) | 2,630.84 | 2,379.76 | 2,492.24 | 5,010.60 | 5,123.64 | 9,587.50 |
| 8. | Paid-up equity share capital (Face value Rs. 10 each share) | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 |
| 9. | Earnings Per Share (face value of Rs. 10 each) (not | | | | | | |
| ٠. | annualised) (Derived based on Sr. No. 5 above) | | | | | | |
| | (a) Basic | 1.85 | 1.67 | 1.76 | 3.53 | 3.60 | 6.7 |
| | (b) Diluted | 1.85 | 1.67 | 1.76 | 3.53 | 3.60 | 6.75 |









STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| STANDALONE STATEMENT OF ASSETS AND ENG | | (Rs. In Lakhs |
|-------------------------------------------------|------------------------------------------|---------------|
| | As at | As at |
| Particulars | September 30, | March 31, |
| | 2017 | 2017 |
| | (Unaudited) | (Audited) |
| | | |
| ASSETS | | 00 000 67 |
| I. Non Current Assets | 87,435.68 | 88,280.67 |
| (a) Property, Plant and Equipment | 32,507.35 | 28,909.55 |
| (b) Capital Work-In-Progress | 4,899.70 | 4,554.92 |
| (c) Investment Property | 17.85 | 24.72 |
| (d) Intangible Assets | 154.04 | 128.9 |
| (e) Intangible Assets Under Development | | |
| (f) Financial Assets | 1.422.31 | 1,422.3 |
| (i) Investments | 10.431.94 | 9,896.0 |
| (ii) Loans | 212.22 | 557.9 |
| (iii) Others | 2.37 | 16.1 |
| (g) Income Tax Assets (Net) | 12,132.05 | 9,894.0 |
| | Total - Non Current Assets 149,215.51 | 143,685.3 |
| Sub | Total - Non Current Assets | |
| 2. Current Assets | 576.52 | 555.8 |
| (a) Inventories | | |
| (b) Financial Assets | 7,502.72 | 3,864.6 |
| (i) Trade Receivables | 1,152.63 | 3,232.0 |
| (ii) Cash and Cash Equivalents | 950.48 | 8,945.7 |
| (iii) Other Bank Balances other than (ii) above | 34.45 | 43.4 |
| (iv) Loans | 91.15 | 254.3 |
| (v) Others | 2.390.72 | 2,426.9 |
| | Sub Total - Current Assets 12,698.67 | 19,322.8 |
| | | |
| | Total Assets 161,914.18 | 163,008.2 |
| | | |
| EQUITY AND LIABILITIES | w = " | |
| Equity | 14.260.80 | 14,260. |
| (a) Equity Share Capital | 113,948.56 | |
| (b) Other Equity | Sub Total - Equity 128,209.36 | |
| (b) Other Equation | Sub Total - Equity 120,20010 | |
| LIABILITIES | 1 | 1 |
| 1. Non Current Liabilities | | 15.891. |
| (a) Financial Liabilities | 17,193.2 | |
| (i) Borrowings | 519.1 | |
| (b) Provisions | 4,494.7 | |
| (c) Deferred Tax Liabilities (Net) Sub To | otal - Non Current Liabilities 22,207.1 | 6 20,481. |
| 2. Current Liabilities | 1 | |
| (a) Financial Liabilities | 3.923.6 | 3,588 |
| (i) Borrowings | 1,241.3 | T 12/12/22 |
| (ii) Trade Payable | 5,135.7 | T. 1 |
| (iii) Other Financial Liabilities | 655.2 | |
| (III) Other Current Liabilities | | - - |
| (b) Other Current Liabilities | 28.4 | |
| (c) Provisions | 513.2 | - |
| (d) Current Tax Liabilities (Net) | Sub Total - Current Liabilities 11,497.6 | 6 19,310 |
| | Total Equity and Liabilities 161,914.1 | 8 163,008 |
| | Total Equity and Liabilities 101,514. | |







Notes:

- The above unaudited standalone financial results for the quarter and half year ended September 30, 2017, 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 14, 2017. The statutory auditors of the Company has conducted a 'Limited Review' of the financial results for the quarter and half year ended September 30, 2017 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).
- Utilisation of funds raised through Initial Public Offering (IPO) of equity shares as on September 30, 2017 as follows:

| (Rs. In Lakhs) |
|----------------|
| Amount |
| 51,000.00 |
| 3,185.78 |
| 47,814.22 |
| 47,027.83 |
| 786.39 |
| |

Objectwise details of utilisation are as under:

| Proposed amount as per prospectus | Revised proposed amount* | Amount utilised upto September 30, 2017 | (Rs. In Lakhs) Amount unutilised as on September 30, 2017 |
|-----------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) | (2) | (3) | (4) = (2) - (3) |
| 11.452.80 | 7,794.25 | 7,722.60 | 71.65 |
| 5.425.10 | 4,468.70 | 3,354.10 | 1,114.60 |
| 31,456,50 | 20,764.60 | 20,648.59 | 116.01 |
| | 15 306 85 | 15.302.54 | 4.31 |
| 48.334.40 | | | 1,306.57 |
| | amount as per prospectus (1) 11,452.80 | amount as per proposed amount* (1) (2) 11,452.80 7,794.25 5,425.10 4,468.70 31,456.50 20,764.60 - 15,306.85 | amount as per proposed amount* upto September 30, 2017 (1) (2) (3) 11,452.80 7,794.25 7,722.60 5,425.10 4,468.70 3,354.10 31,456.50 20,764.60 20,648.59 - 15,306.85 15,302.54 |

* Pursuant to the approval accorded from the Shareholders of the Company through Postal Ballots process completed on May 05, 2017 for the IPO.

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

| | Amaunt |
|-------------------------------------------------------|--------|
| Particulars | Amount |
| Details of Unutilised Funds as on September 30, 2017: | 723.50 |
| Investments in Fixed Deposits with Banks | 62.89 |
| In Monitoring Current Account with HDFC Bank Limited | 786.39 |
| Total | 700.39 |

- Board of Directors in their meeting held on March 30, 2017 approved the Scheme of Amalgamation of Navkar Terminals Limited ('NTL') with the Company ('the Scheme'). The Company holds 50,000 equity shares fully paid up in NTL, representing 100% of the total paid up equity share capital of NTL, which shall stand extinguished upon the Scheme becoming effective. The Scheme is subject to approval of shareholders of both the companies and other regulatory authorities as prescribed in the law. Hence, no effect of the same is given in the financial statements.
- Pursuant to approval of the shareholders of the Company accorded in the Annual General Meeting of the Company held on August 24, 2017, the Board of Directors, on November 01, 2017, has issued and allotted 79,11,158 Equity Shares of Rs.10 each of the Company at an issue price of Rs. 183/- per Equity Share (including premium of Rs.173/- per Equity Share) to Qualified Institutional Buyers pursuant to the Qualified Institutions Placement under Chapter VIII of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Section 42 of the Companies Act, 2013 and other applicable provisions and rules made thereunder.
- 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, 2017.
- 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: November 14, 2017



Tered Ac

(Rs. In Lakhs)



S K PATODIA & ASSOCIATES CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Consolidated Statement of 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

- We have reviewed the accompanying statement of Unaudited Consolidated financial results of Navkar Corporation Limited ("the Company") for the quarter and half year ended September 30, 2017 (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.
- 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 recognised and measurement principles laid down in Indian Accounting Standard 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.
- 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.
- 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 Partner

Membership Number: 134572

Place: Mumbai

Date: November 14, 2017

Head Office: Choice House, Shree Shakambhari Corporate Park.

Plot No. 156-58, J. B. Nagar, Andheri (East), Mumbai - 400 099.

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: New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal I Ranchi I Chandigarh | Nagpur | Guwahati Offices



NAVKAR CORPORATION LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

| Sr. | Particulars | | Quarter Ended | | Half Vo | ar Ended | khs (except EPS Year Ended |
|-----|-------------------------------------------------------------|-------------|---------------|--------------|--------------|-------------------------|-------------------------------|
| No. | | September | June | September | September | September | March |
| | | 30, 2017 | 30, 2017 | 30, 2016 | 30, 2017 | | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | 30, 2016 (Unaudited) | 31, 2017 (Audited) |
| 1. | Income | | (Gridanica) | (Orlandica) | (Orlaudited) | (Orlaudited) | (Audited) |
| | (a) Revenue from Operations (net of taxes) | 10,780.49 | 9,883.07 | 9.004.06 | 20,663.56 | 18,024.69 | 27 000 5 |
| | (b) Other Income | 48.65 | 121.08 | 328.29 | 169.73 | 756.54 | 37,090.53 |
| | Total income (a+b) | 10,829,14 | 10,004.15 | 9,332.35 | 20,833.29 | 18,781.23 | 1,312.84 |
| 2. | Expenses | | 10,004.10 | 0,002.00 | 20,033.29 | 10,701.23 | 38,403.37 |
| | (a) Operating Expenses | 4,726.04 | 4.078.85 | 4,025.96 | 8,804.89 | 7,953.45 | 16 247 20 |
| | (b) Employee benefits expense | 871.28 | 855.04 | 789.91 | 1,726.32 | 1,504.37 | 16,347.30 |
| | (c) Finance Costs | 534.66 | 721.42 | 664.48 | 1,256.08 | 1,498.81 | 3,174.18 3,128.21 |
| | (d) Depreciation and amortisation expense | 547.66 | 543.56 | 512.97 | 1,091.22 | 1,029.99 | 2,007.91 |
| | (e) Other Expenses | 1,140.15 | 1,048.87 | 786.02 | 2,189.02 | 1,617.92 | 3,824.6 |
| | Total Expenses (a to e) | 7,819.79 | 7,247.74 | 6.779.34 | 15,067.53 | 13,604.54 | 28,482.22 |
| 3. | Profit Before Tax (1-2) | 3,009.35 | 2,756.41 | 2,553.01 | 5,765.76 | 5,176.69 | 9,921.15 |
| 4. | Tax Expense | | | | 0,700.70 | 5,170.03 | 3,321.10 |
| | Current Tax | 734.00 | 685.00 | 650.00 | 1,419.00 | 1,340.00 | 2,386.34 |
| | MAT Credit Entitlement | (326.53) | (280.39) | (377.10) | (606.92) | (759.16) | (1,357.00 |
| | Deferred Tax | 121.25 | 181.14 | 39.24 | 302.39 | 4.29 | 331.80 |
| | Total Tax Expense | 528.72 | 585.75 | 312.14 | 1,114,47 | 585.13 | 1,361.14 |
| 5. | Net Profit for the Period/ Year (3 - 4) | 2,480.63 | 2,170.66 | 2,240.87 | 4,651.29 | 4.591.56 | 8,560.01 |
| 6. | Add: Other Comprehensive Income (net of tax) | (11.36) | (8.86) | (21.32) | (20.22) | (15.58) | (32.98 |
| | Total Comprehensive Income (5+/-6) | 2,469.27 | 2,161.80 | 2,219.55 | 4,631.07 | 4,575,98 | 8,527.03 |
| 8. | Paid-up equity share capital (Face value Rs. 10 each share) | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 | 14,260.80 |
| 9. | Earnings Per Share (face value of Rs. 10 each) (not | | | | | | |
| | annualised) (Derived based on Sr. No. 5 above) | 18 | | | | 1 | |
| | (a) Basic | 1.74 | 1.52 | 4.57 | 0.00 | | |
| | (b) Diluted | 1.74 | 1.52 | 1.57 1.57 | 3.26 | 3.22 | 6.00 |
| | 1-7 | 1./4 | 1.32 | 1.57 | 3.26 | 3.22 | 6.00 |





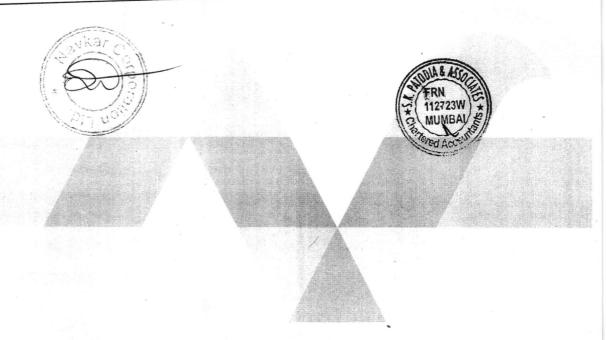




(Rs. In Lakhs)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

| Particulars | | As at September 30, 2017 (Unaudited) | As at March 31, 2017 (Audited) |
|-----------------------------------------------------------|-------------------------------------|-----------------------------------------------|-----------------------------------------|
| ASSETS | | 100 | |
| 1. Non Current Assets | | 118,467,46 | 119,359.30 |
| (a) Property, Plant and Equipment | | 58,451.49 | 51,608.71 |
| (b) Capital Work-In-Progress | | 4,899.70 | 4,554.92 |
| (a) Investment Property | | 17.85 | 24.72 |
| (c) Investment Property | | | 128.96 |
| (d) Intangible Assets | | 154.04 | 0.58 |
| (e) Intangible Assets Under Development | | 0.58 | 0.50 |
| (f) Goodwill on Consolidation | i | | 4 400 62 |
| (g) Financial Assets | | 1,084.65 | 1,406.63 |
| (i) Others | | 19.14 | 20.56 |
| (h) Income Tax Assets (Net) | | 13,026.06 | 10,477.57 |
| (i) Other Non Current Assets | Sub Total - Non Current Assets | 196,120.97 | 187,581.95 |
| | | 000.00 | 568.57 |
| 2. Current Assets (a) Inventories | | 666.20 | 500.57 |
| | 1 | 8,842.92 | 4,505.14 |
| (b) Financial Assets | 3'4' | | 3,839.52 |
| (i) Trade Receivables | *** | 1,398.43 | 9,100.09 |
| (ii) Cash and Cash Equivalents | | 1,161.72 | 44.19 |
| (iii) Other Bank Balances other than (ii) above | | 36.89 | 254.3 |
| (iv) Loans | | 91.15 | |
| (v) Others | | 2,906.57 | 3,006.88 |
| (c) Other Current Assets | Sub Total - Current Assets | 15,103.88 | 21,318.71 |
| | Total Assets | 211,224.85 | 208,900.66 |
| II EQUITY AND LIABILITIES Equity (a) Equity Share Capital | | 14,260.80 135,243.97 | 14,260.80 130,630.40 |
| (b) Other Equity | Sub Total - Equity | 149,504.77 | 144,891.2 |
| LIABILITIES 1. Non Current Liabilities | | | |
| (a) Financial Liabilities | | 37,398.55 | 33,934.2 |
| (i) Borrowings | | 525.37 | 391.8 |
| | | 4,509.47 | 4,217. |
| (b) Provisions (c) Deferred Tax Liabilities (Net) | a to to the Compatt Inhilities | 42,433.39 | 38,543.7 |
| (C) Deletted Tax Elabilities (1987) | Sub Total - Non Current Liabilities | 42,100,00 | |
| 2. Current Liabilities | | | 0.500 |
| (a) Financial Liabilities | | 3,923.63 | 3,588.3 |
| (i) Borrowings | 9 (20) | 6,876.99 | 6,060. |
| (ii) Trade Payable | | 7,077.84 | 14,741. |
| (iii) Other Financial Liabilities | | 754.46 | 875. |
| (b) Other Current Liabilities | | 29.50 | 71. |
| (c) Provisions | | 624.27 | 128. |
| (d) Current Tax Liabilities (Net) | Sub Total - Current Liabilities | 19,286.69 | 25,465. |
| 171 | | | 208,900. |
| | Total Equity and Liabilities | 211,224.85 | 208,900. |



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



Amo

Revised

Notes:

- The above unaudited consolidated financial results for the quarter and half year ended September 30, 2017, 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 14, 2017. The statutory auditors of the Company has conducted a 'Limited Review' of the financial results for the quarter and half year ended September 30, 2017 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).

igh Initial Public Offering (IPO) of equity shares as on September 30, 2017 as follows:

| Utilisation of funds raised unough findar rabile offering (in o) | (RS. III LAKIIS) |
|-----------------------------------------------------------------------------|------------------|
| | Amount |
| Particulars | 51,000.00 |
| Issue Proceeds from fresh issue of 3,29,03,225 equity shares | 3,185.78 |
| Less: Issue expenses (including service tax) | 47,814.22 |
| Net Proceeds from IPO | 47,027.83 |
| Less Hilliestics of IPO proceeds upto September 30, 2017 | 786.39 |
| Funds to be Utilised (remain invested in bank current account and deposits) | |

Objectwise details of utilisation are as under:

Dedleulers

| unt utilised | Amount | | | |
|--------------|------------------|--|--|--|
| September | unutilised as on | | | |
| 0, 2017 | September 30, | | | |
| • | 2017 | | | |
| (3) | (4) = (2) - (3) | | | |
| 7.722.60 | 71.65 | | | |

(Rs. In Lakhs)

| Particulars | amount as per prospectus | proposed amount* | 30, 2017 | September 30, |
|---------------------------------------------------------|--------------------------|------------------|------------------------|----------------------|
| | (1) | (2) | (3) | (4) = (2) - (3) |
| | 11,452.80 | 7,794.25 | 7,722.60 | |
| Capacity enhancement of the Somathane CFS | 5,425.10 | 4,468.70 | 3,354.10 | |
| Development of the non-notified areas of CFSs | 31,456.50 | 20,764.60 | 20,648.59 | 116.01 |
| Establishment of a logistics park at Valsad (near Vapi) | 01,400.00 | 15,306.85 | 15,302.54 | |
| Repayment of loan | 48,334.40 | 48,334,40 | 47,027.83 | 1,306.57 |
| Total | 40j00 ii i | d == May 05 20 | 7 for variation in ten | ms of Objects of the |

Proposed

* Pursuant to the approval accorded from the Shareholders of the Company through Postal Ballots process completed on May 05, 2017 for

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

| The amount pending dimedicant to represent | INO. III Edition |
|--------------------------------------------------------------------|------------------|
| | Amount |
| Particulars Details of Unutilised Funds as on September 30, 2017: | 723.50 |
| Investments in Fixed Deposits with Banks | 62.89 |
| In Monitoring Current Account with HDFC Bank Limited | 786.39 |
| Total | |

- Board of Directors in their meeting held on March 30, 2017 approved the Scheme of Amalgamation of Navkar Terminals Limited ('NTL') with the Company ('the Scheme'). The Company holds 50,000 equity shares fully paid up in NTL, representing 100% of the total paid up equity share capital of NTL, which shall stand extinguished upon the Scheme becoming effective. The Scheme is subject to approval of shareholders of both the companies and other regulatory authorities as prescribed in the law. Hence, no effect of the same is given in the financial statements.
- Pursuant to approval of the shareholders of the Company accorded in the Annual General Meeting of the Company held on August 24, 2017, the Board of Directors, on November 01, 2017, has issued and allotted 79,11,158 Equity Shares of Rs.10 each of the Company at an issue price of Rs. 183/- per Equity Share (including premium of Rs.173/- per Equity Share) to Qualified Institutional Buyers pursuant to the Qualified Institutions Placement under Chapter VIII of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, Section 42 of the Companies Act, 2013 and other applicable provisions and rules made thereunder.
- 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, 2017.

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: November 14, 2017

