

Ref: NCL/CS/2018-19/32

Date: October 30, 2018

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Script Code: 539332

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

Dear Sirs,

Sub : Un-audited Financial Results for the Quarter Ended September 30, 2018.

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, 2018 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, October 30, 2018.

The said Meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 2:45 p.m.

Please acknowledge and take the above on records.

Thanking you,

For Navkar Corporation Limited



Deepa Gehani
Company Secretary



Encl: As above

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Sr. No.	Particulars	Rs. in Lakhs (except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations (net of taxes)	11,207.70	11,704.61	10,780.49	22,912.31	20,663.56	42,817.36
	(b) Other Income	38.20	48.81	48.65	87.01	169.73	295.27
	Total Income (a+b)	11,245.90	11,753.42	10,829.14	22,999.32	20,833.29	43,112.63
2.	Expenses						
	(a) Operating Expenses	5,533.22	4,779.92	4,726.04	10,313.14	8,804.89	18,102.16
	(b) Employee Benefits Expense	978.72	972.51	871.28	1,951.23	1,726.32	3,505.49
	(c) Finance Costs	1,099.52	936.56	534.66	2,036.08	1,256.08	1,815.20
	(d) Depreciation and Amortisation Expense	1,007.78	991.36	547.66	1,999.14	1,091.22	2,293.65
	(e) Other Expenses	1,976.50	1,004.91	1,140.15	2,981.41	2,189.02	4,557.79
	Total Expenses (a to e)	10,595.74	8,685.26	7,819.79	19,281.00	15,067.53	30,274.29
3.	Profit Before Tax (1-2)	650.16	3,068.16	3,009.35	3,718.32	5,765.76	12,838.34
4.	Tax Expense						
	Current Tax	140.00	670.00	640.00	810.00	1,230.00	2,820.00
	MAT Credit Entitlement	(78.54)	(286.56)	122.88	(365.10)	302.39	(1,526.93)
	Deferred Tax	258.30	(328.81)	(332.33)	(70.51)	(615.03)	1,453.50
	Total Tax Expense	319.76	54.63	430.55	374.39	917.36	2,746.57
5.	Net Profit for the Period/ Year (3 - 4)	330.40	3,013.53	2,578.80	3,343.93	4,848.40	10,091.77
6.	Add: Other Comprehensive Income (net of tax)	(5.54)	9.61	(11.36)	4.07	(20.22)	12.49
7.	Total Comprehensive Income (5+/-6)	324.86	3,023.14	2,567.44	3,348.00	4,828.18	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	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	0.22	2.00	1.81	2.22	3.40	6.92
	(b) Diluted	0.22	2.00	1.81	2.22	3.40	6.92



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

	Particulars	As at September 30, 2018	As at March 31, 2018
		(Unaudited)	(Audited)
I	ASSETS		
	1. Non Current Assets		
	(a) Property, Plant and Equipment	186,299.27	186,991.28
	(b) Capital Work-In-Progress	9,016.53	1,302.80
	(c) Investment Property	5,022.03	4,916.12
	(d) Intangible Assets	128.91	144.62
	(e) Financial Assets		
	(i) Others	861.30	606.90
	(f) Income Tax Assets (Net)	261.77	285.28
	(g) Other Non Current Assets	13,001.61	12,368.23
	Sub Total - Non Current Assets	214,591.42	206,615.23
	2. Current Assets		
	(a) Inventories	802.35	703.73
	(b) Financial Assets		
	(i) Trade Receivables	8,486.14	5,136.91
	(ii) Cash and Cash Equivalents	559.74	959.30
	(iii) Other Bank Balances other than (ii) above	945.79	897.31
	(iv) Loans	74.40	89.85
	(v) Others	730.19	619.71
	(c) Other Current Assets	5,713.00	5,070.58
	Sub Total - Current Assets	17,311.61	13,477.39
	Total Assets	231,903.03	220,092.62
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	15,051.92	15,051.92
	(b) Other Equity	158,424.06	155,076.03
	Sub Total - Equity	173,475.98	170,127.95
	LIABILITIES		
	1. Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	40,491.07	32,849.65
	(b) Provisions	571.51	494.25
	(c) Deferred Tax Liabilities (Net)	5,609.61	5,677.94
	Sub Total - Non Current Liabilities	46,672.19	39,021.84
	2. Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,441.33	1,500.55
	(ii) Trade Payables		
	(a) total outstanding dues of micro enterprises and small enterprises	20.72	181.55
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,487.47	1,957.84
	(iii) Other Financial Liabilities	7,239.10	6,070.87
	(b) Other Current Liabilities	516.16	520.97
	(c) Provisions	50.08	51.50
	(d) Current Tax Liabilities (Net)	-	659.55
	Sub Total - Current Liabilities	11,754.86	10,942.83
	Total Equity and Liabilities	231,903.03	220,092.62



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

Notes:

1. The above unaudited 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 October 30, 2018. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter and half year ended September 30, 2018 and an unqualified review report has been issued.
2. 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).
3. 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.
4. 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 and half year ended September 30, 2017 have been restated considering the effect of amalgamation.

5. 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 and half year ended September 30, 2018.
6. 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 : October 30, 2018



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● 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



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 and half year ended September 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 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 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 : October 30, 2018

Head Office : Choice House, Shree Shakambhari Corporate Park,
Plot No. 156-158, J. B. Nagar, Andheri (East), Mumbai - 400 099.
Tel. : +91 22 6707 9444 - Fax : +91 22 6707 9959 - Email : info@skpatodia.in

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

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