Ref: NCL/CS/2017-18/50

05 January, 2018

National Stock Exchange of India Ltd.
Listing Department.
Exchange Plaza, C-1, Block – G,
Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051.
Fax No. 26598235 / 8237 / 8347.
Symbol: NAVKARCORP

BSE Ltd.
Corporate Relation Department,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 023.
Facsimile No. 22723121 / 22722037 / 2041
Scrip Code: 539332

Dear Sir / Madam,

Sub: Summary of Proceedings and Voting Results of National Company Law Tribunal (NCLT) convened meeting of the Equity Shareholders of Navkar Corporation Limited

We hereby would like to inform the Exchanges that the NCLT convened meeting of the equity shareholders of Navkar Corporation Limited ("the Company) was held at Hotel The Regenza by Tunga, Plot No.37, Sector 30-A, Vashi, Navi Mumbai – 400 703, on Friday, 5th January, 2018 at 10.00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders.

Please find enclosed herewith the following disclosures:

1. Summary of the proceedings of the Meeting of the Equity Shareholders as required under Regulation 30, Part A of the Schedule III of SEBI (LODR) Regulations, 2015 – Refer **Annexure A**.

2. Pursuant to Regulation 44(3) of the SEBI (LODR) Regulations, 2015 the voting results, in the prescribed format, with respect to the businesses transacted at the Meeting of the Equity Shareholders along with the Scrutinizer's Report – Refer **Annexure B and Annexure C**.

The meeting concluded at 12:00 p.m.

This is for the information of the Exchanges and the members.

Thanking you,

Yours faithfully,

For Navkar Corporation Limited

Deepa Gehani
Company Secretary

Encl. :As above

NAVKAR CORPORATION LTD.

Annexure A

Summary of proceedings of the NCLT Convened Meeting of the Equity Shareholders of Navkar Corporation Limited

National Company Law Tribunal (NCLT) Convened Meeting ('the Meeting') of the Equity Shareholders of the Company was held at Hotel The Regenza by Tunga, Plot No.37, Sector 30-A, Vashi, Navi Mumbai – 400 703, on Friday, 5th January, 2018 at 10.00 a.m. and concluded at 12:00 p.m.

Mr. Shantilal Mehta informed that the Meeting was convened pursuant to the Order of the NCLT, Mumbai Bench dated November 16, 2017 had appointed him as the Chairman to preside over the Meeting.

Total 60 members (including 8 proxies) attended the meeting.

The requisite quorum was present at the Meeting, hence the Chairman called the meeting to order. Leave of absence was granted to Mr. Lalit Meghnani & Ms. Pooja Gupta, independent directors of the Company.

The Notice of the Meeting, the Explanatory Statement under 230(3), 232(2) and 102 of the Companies Act, 2013 read with rules framed thereunder and the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders were dispatched to all the Shareholders. With the permissions of the Members, the Notice convening the Meeting was taken as read. Thereafter, the Chairman provided a brief background and rationale of the Scheme.

The following resolution set out in the Notice convening the Meeting was put up to the shareholders for voting:

Details of Resolution	Resolution required
Approval of the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders	Requisite Majority

**Majority of persons representing three-forth in value*

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its shareholders, the facility to cast their vote through postal ballot and remote e-voting administered by Central Depository Services (India) Limited. The Chairman requested the Members, who were present at the Meeting but had not cast their votes by remote e-voting, to cast their vote at the Meeting.

The Chairman informed that Mr. Hemant Shetye, Practising Company Secretary (Membership No. FCS 2827) was the Scrutinizer appointed by the NCLT to conduct the scrutiny of physical voting done at the Meeting and remote e-voting facility exercised by the Members, in an independent and fair manner.

The Chairman then invited the Members to speak at the Meeting on the resolution proposed at the Meeting. The Chairman responded to all the queries raised by the Members.

The Members were shown that the Ballot Box for voting was empty and the same was locked and kept before the Members to cast their vote physically at the Meeting. The Chairman thanked the Members for attending and participating in the Meeting and requested the Members to commence with the physical voting. The Chairman authorised the Company Secretary to administer and complete the voting process. He then informed the Members that the voting results and the Scrutinizer's Report will be disseminated to the stock exchanges and will be made available on the website of the Company and the Central Depository Services (India) Limited within 48 hours of the conclusion of the Meeting.

The Scrutinizer's Report was received on January 05, 2018 and as set out therein the resolution for approval of the Scheme was passed with requisite majority.

Yours faithfully,
For Navkar Corporation Limited

Deepa Gehani
Company Secretary

NAVKAR CORPORATION LTD.

Annexure B

Date of the NCLT Convened Meeting			**January 05, 2018**					
Total number of shareholders on cut-off date			**21315**					
No. of shareholders present in the Meeting either in person or in proxy:								
Promoters and Promoter Group:			12					
Public:			48					
Resolution			**Approval of the Scheme of Amalgamation of Navkar Terminals Limited ("Transferor Company") into Navkar Corporation Limited ("Transferee Company") and their respective shareholders**					
Resolution required:			**Majority in number and 3/4th in value**					
Whether promoter/ promoter group are interested in the agenda/resolution?			**NO**					
Category	**Mode of Voting**	**No. of shares held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes – in favour**	**No. of Votes – Against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	103898347	0	0.0000	0	0	0.0000	0.0000
	Poll		103898347	100.0000	103898347	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**103898347**	**100.0000**	**103898347**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	38627406	30024267	77.7279	30024267	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**30024267**	**77.7279**	**30024267**	**0**	**100.0000**	**0.0000**
Public Non Institutions	E-Voting	7993428	1368120	17.1156	1368120	0	100.0000	0.0000
	Poll		549	0.0069	549	0	100.0000	0.0000
	Postal Ballot		3457	0.0432	3360	97	97.1941	2.8059
	Total		**1372126**	**17.1657**	**1372029**	**97**	**99.9929**	**0.0071**
Total		**150519181**	**135294740**	**89.8854**	**135294643**	**97**	**99.9999**	**0.0001**

For Navkar Corporation Limited

Deepa Gehani
Company Secretary

Encl. – As above

NAVKAR CORPORATION LTD.

HS ASSOCIATES
COMPANY SECRETARIES

HEMANT S. SHETYE (Partner)
B.COM., LLB(Gen.), FCS
COMPANY SECRETARY

206, 2nd Floor, Tantia Jogani Industrial Estate,
J. R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel (E), Mumbai - 400 011.
Tel: 022 23088998/23008998/40026600/40061100
Email: hs@hsassociates.net
www.hsassociates.net

SCRUTINIZERS' REPORT

To,
Mr. Shantilal Mehta,
Chairman for the National Company Law Tribunal,
Mumbai Bench Convened Meeting
Of Equity Shareholders of Navkar Corporation Limited.

Dear Sir,

CONSOLIDATED SCRUTINIZER'S REPORT ON REMOTE E-VOTING/ POSTAL BALLOT/ POLL (THROUGH POLL PAPERS) PROVIDED AT THE NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON 5TH JANUARY, 2018 AT 10.00 A.M.

I, Mr. Hemant Shetye, Practicing Company Secretary was appointed as Scrutinizer for the purpose of conducting voting process by remote e-voting/postal ballot/poll (through poll papers) taken at the NCLT convened meeting of the equity shareholders of Navkar Corporation Limited ("the Company") held on 5th January, 2018 at 10.00 a.m., at Hotel The Regenza by Tunga, Plot No.37, Sector 30-A, Vashi, Navi Mumbai – 400 703, on the resolution seeking equity shareholders' approval to Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation and their respective shareholders ("the Scheme").

The Company had provided the Equity Shareholders with the facility for casting their votes either by postal ballot or by remote e-voting using facility offered by Central Depository Services (India) Limited ("CDSL").

The Company had provided voting through poll papers to the Equity Shareholders present at the NCLT convened meeting of the Equity Shareholders and who had not casted their vote through remote e-voting facility or by postal ballot form.

The Equity Shareholders of the Company holding shares as on the "cut-off" date of November 24,2017were entitled to vote on the resolution as contained in the Notice of the NCLT convened meeting of the Equity Shareholders.

The voting period for remote e-voting as well as Postal Ballot commenced on December 06,2017 at 9.00 a.m. and ended on January 04, 2018 at 5.00 p.m. and the CDSL platform was disabled thereafter.

The votes cast under remote e-voting facility was unblocked in the presence of two witnesses who were not in the employment of the Company. Postal ballot forms received upto January 04, 2018 at 5.00 p.m.were also considered and scrutinized.

On January 05, 2018 at the venue of the NCLT convened meeting, the Chairman of the NCLT convened meeting directed for conducting the voting through Ballot Papers for the Equity Shareholders who were present at the meeting but who had not cast their vote earlier through the postal ballot or the remote e-voting module of CDSL.

After the closure of the voting at the NCLT convened meeting of the Equity Shareholders, the report on the voting done at the meeting was generated in my presence and the voting was diligently scrutinized.

I have scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from the CDSL e-voting system.

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The voting done through postal ballot and remote e-voting were reconciled with the records maintained by the Company and CDSL and the authorization were lodged with the Company.

The Postal ballot forms and remote e-voting including votes cast through Ballot Papers done at the NCLT convened meeting which were incomplete and/or which were otherwise found defective have been treated invalid.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to postal ballots, remote e-voting and the voting conducted through Ballot Papers at the venue of the meeting on the resolution contained in the Notice of the NCLT convened meeting.

My responsibility as scrutinizer for the postal ballot, remote e-voting and through Ballot Papers at the venue of the meeting is restricted to making a Scrutinizers Report of the votes cast in favour or against the Resolution.

I now submit my consolidated Report as under on the result of the remote e-voting/ Postal Ballot forms and voting through Ballot Papers at the venue of the NCLT convened meeting in respect of the said Resolution.

Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, re-enactment, amendments thereof) and subject to the sanction of the National Company Law Tribunal or such other competent authority, as maybe applicable, the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders ("the scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board") be and is hereby authorized to do all such acts, deeds, matter, and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Mumbai Bench of the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, the Board may deem fit and proper."

a) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast by them	Number of votes (in terms of value of shares held) cast by them in Rs.	% of total number of votes (in terms of value of shares held) cast by them
* 135294740	135294643	99.9999	1352946430	99.9999

b) Voted against the resolution :

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast by them	Number of votes (in terms of value of shares held) cast by them in Rs.	% of total number of votes (in terms of value of shares held) cast by them
* 135294740	97	0.0001	970	0.0001

*** The number of shares include shares voted in favour & shares voted against.**

c) Invalid / Abstain votes :

Total number of members whose votes were declared invalid	Total number of votes cast by them	Reasons for invalid votes
5	440	Signature Not Tally / Vote Not Casted.

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Date of the NCLT Convened Meeting	**January 05, 2018**
Total number of shareholders on cut-off date	**21315**
No. of shareholders present in the Meeting either in person or in proxy:	
Promoters and Promoter Group:	12
Public:	48
Resolution	**Approval of the Scheme of Amalgamation of Navkar Terminals Limited ("Transferor Company") into Navkar Corporation Limited ("Transferee Company") and their respective shareholders**
Resolution required:	**Majority in number and 3/4th in value**
Whether promoter/ promoter group are interested in the agenda/resolution?	**NO**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	103898347	0	0.0000	0	0	0.0000	0.0000
	Poll		103898347	100.0000	103898347	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**103898347**	**100.0000**	**103898347**	**0**	**100.0000**	**0.0000**
Public Institutions	E-Voting	38627406	30024267	77.7279	30024267	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		**30024267**	**77.7279**	**30024267**	**0**	**100.0000**	**0.0000**
Public Non Institutions	E-Voting	7993428	1368120	17.1156	1368120	0	100.0000	0.0000
	Poll		549	0.0069	549	0	100.0000	0.0000
	Postal Ballot		3457	0.0432	3360	97	97.1941	2.8059
	Total		**1372126**	**17.1657**	**1372029**	**97**	**99.9929**	**0.0071**
Total		**150519181**	**135294740**	**89.8854**	**135294643**	**97**	**99.9999**	**0.0001**

I hereby declare that the resolution for approving the Scheme by poll (through poll papers) has been approved by requisite majority. The poll papers and the assent and dissent received, and all other relevant records were sealed and handed over to the Company.

Thank You
Yours faithfully,

Date:. 5th January, 2018

Place: Mumbai

For HS Associates
Company Secretaries
Mr. Hemant Shetye
Partner

HS ASSOCIATES ★ CP. No. 1483 FCS No. 2827 MUMBAI ★ COMPANY SECRETARIES

FCS No.– 2827
CP No. – 1483

(Shantilal Mehta)
Chairman for the NCLT
Convened Meeting