

Ref: NCL/CS/2017-18/51

06 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 Preference Shareholders of Navkar Corporation Limited

We hereby would like to inform the Exchanges that the NCLT convened meeting of the preference shareholders of Navkar Corporation Limited ("the Company") was held at its Registered Office at 205-206, J. K. Chambers, Sector 17, Vashi, Navi Mumbai – 400 705, India, on Saturday, 6th 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 proceeding of the Meeting of the Preference Shareholders as required under Regulation 30, Part A of 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 business transacted at the Meeting along with the Scrutinizer's Report – Refer **Annexure B**.

The meeting concluded at 11.00 am.

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

Annexure A
Summary of proceedings of the NCLT Convened Meeting of the Preference Shareholders

National Company Law Tribunal (NCLT) Convened Meeting ('the Meeting') of the Preference Shareholders of the Company was held at its Registered Office at 205-206, J. K. Chambers, Sector 17, Vashi, Navi Mumbai – 400 705, India on Saturday, 6th January, 2018 at 10.00 a.m. and concluded at 11:00 a.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.

The requisite quorum being present, the Chairman called the meeting to order.

Leave of absence was granted to Mr. Lalit Meghnani & Ms. Pooja Goyal, independent directors of the Company.

The Notice of the Meeting, the Explanatory Statement under sections 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 permission 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-fourth in value*

The Chairman informed the Members that as required under 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.

The Chairman informed that Mr. Hemant Shetye, Practising Company Secretary (Membership No. FCS 2827) was the Scrutinizer appointed by the NCLT to conduct the voting at the Meeting 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 Chairman thanked the Members for attending and participating in the Meeting and requested the Members to continue voting. The Chairman authorised the Company Secretary to oversee and complete the voting process. He informed that Members that the voting results will be made available on the website of the Company within 48 hours of the conclusion of the Meeting.

The Scrutinizer's Report was received on January 06, 2018 and as set out there in, the resolution or approval of the Scheme was passed with the requisite majority.

Yours faithfully,
For Navkar Corporation Limited


Deepa Gehani
Company Secretary



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

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Annexure B

Date of the NCLT Convened Meeting			January 06, 2018					
Total number of shareholders on cut-off date			8					
No. of shareholders present in the Meeting either in person or in proxy:			8					
Promoters and Promoter Group:			-					
Public:			-					
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	2300000	0	0.0000	0	0	0.0000	0.0000
	Poll		2300000	100.0000	2300000	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2300000	100.0000	2300000	0	100.0000	0.0000
Public Institutions	E-Voting	0	0.0000	0	0	0	0	0
	Poll	0	0.0000	0	0	0	0	0
	Postal Ballot	0	0.0000	0	0	0	0	0
	Total		0.0000	0	0	0	0	0
Public Non Institutions	E-Voting	0	0.0000	0	0	0	0	0
	Poll	0	0.0000	0	0	0	0	0
	Postal Ballot	0	0.0000	0	0	0	0	0
	Total		0.0000	0	0	0	0	0
Total		2300000	2300000	100.0000	2300000	0.0000	100.0000	0.0000

For Navkar Corporation Limited

Deepa Gehani
 Company Secretary


SCRUTINIZERS' REPORT

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

Dear Sir,

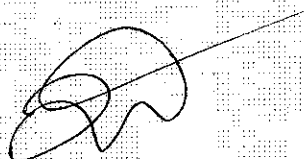
REPORT OF THE SCRUTINIZER ON THE POLL (THROUGH POLL PAPERS) PROVIDED AT THE NCLT CONVENED MEETING OF THE PREFERENCE SHAREHOLDERS OF THE COMPANY HELD ON 6TH JANUARY, 2018 AT 10.00 A.M.

I, Mr. Hemant Shetye, Practicing Company Secretary was appointed as Scrutinizer for the purpose of conducting voting process by poll (through poll papers) taken at the NCLT convened meeting of the Preference Shareholders of Navkar Corporation Limited ("the Company") held on 6th January, 2018 at 10.00 a.m. at 205-206, J. K. Chambers, Sector- 17, Vashi, Navi Mumbai- 400 705, on the resolution seeking preference shareholders' approval to the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders ("the Scheme").

Voting by Poll (through poll papers) taken at the NCLT convened meeting:

1. The empty ballot box for polling was duly inspected by the members present.
2. After the time fixed for closing of the poll by the Chairman, the ballot box was sealed in my presence with identification mark placed by me.
3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were scrutinized with the records maintained by the Company and the authorizations / proxies lodged with the Company and there was no ambiguity with respect to validity of any of the proxies.
4. The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to the voting conducted through Ballot Papers at the venue of the meeting on the resolution contained in the Notice of the NCLT convened meeting.
5. My responsibility as scrutinizer for the 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 Report as under on the result of the 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 may be applicable, the Scheme of Amalgamation of Navkar Terminals Limited into Navkar Corporation Limited and their respective shareholders ("the scheme") placed before this meeting and initiated 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
8	2,300,000	100	2,30,00,000	100

b) Voted against the resolution :

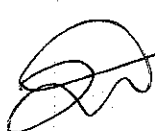
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast by them	Number of votes (in terms of value of shares held) cast by them in Rs.	% of total number of votes (in terms of value of shares held) cast by them
-	-	-	-	-

c) Invalid / Abstain votes :

Total number of members whose votes were declared invalid	Total number of votes cast by them	Reasons for invalid votes
-	-	-

I hereby declare that the resolution for approving the Scheme by poll (through poll papers) has been approved by requisite majority.

The list of preference shareholders who voted "FOR", "Against" and those whose votes were declared invalid for the resolution is enclosed in Schedule I.




HS ASSOCIATES

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: 06th January, 2018
Place: Mumbai

For HS Associates
Company Secretaries
Mr. Hemant Shetye
Partner



FCS No. - 2827
CP No. - 1483

(Shantilal Mehta)
Chairman for the NCLT
Convened Meeting

Schedule I

Details of votes polled at NCLT convened meeting

Sr. No.	Name of member	Address	Details of votes	
			For	Against
1	Mr. Shantilal Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	1,086,980	-
2	Mr. Nemichand Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	573,390	-
3	Mrs. Shallaja Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	573,390	-
4	Mr. Kunthukumar Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	60,030	-
5	Mrs. Sairabai Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	3,450	-
6	Mrs. Kamlabai Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	920	-
7	Mrs. Seema Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	920	-
8	Mr. Jayesh Mehta	Plot No. 73, Sector 50E, Nerul, Navi Mumbai-400706.	920	-
TOTAL			2,300,000	

