Ref: NCL/CS/2023-24/10 **Date: 29.05.2023**

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE Code: 539332

To,
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Code: NAVKARCORP

Subject : Outcome of Board Meeting of the Navkar Corporation Limited ("Company") held today i.e. Monday May 29, 2023

Dear Sirs/Madam,

Pursuant to provisions of Regulations 30 and 33 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company, at their Meeting held today i.e. Monday, May 29, 2023 which commenced at 12:00 Noon and concluded at 01:15 PM, have inter-alia, considered, approved, and taken on records the following:

1.) Approved and taken on record the Audited Financial Results along with audit report thereon of the company for the quarter and financial year ended March 31, 2023. A signed copy of above audited financial results along with audit report, as approved by the Board is herewith enclosed.

The results are also being uploaded on the company's website i.e. www.navkarcfs.com.

Further pursuant to provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that M/s. Uttam Abuwala Ghosh & Associates Chartered Accountants (Firm Registration No. 111184W), Statutory Auditors of the Company, have issued the Audit Report for the financial year ended 2022-23 with an unmodified opinion. The signed declaration received from Chief Financial Officer (CFO) of the Company is enclosed.

2.) Appointment of Mr. Atul Kumar (DIN: 09045002) as an 'Additional Director in the category of Non-Executive-Independent Director' for a period of 5 (five) years effect from May 29, 2023 subject to the approval of the members at the forthcoming Annual General Meeting.

In compliance to the BSE circular no. LIST/COMP/14/2018-19 and NSE circular with reference no. NSE/CML/2018/24 both dated June 20, 2018, we confirm that Mr. Atul Kumar, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

3.) Appointment of Mr. Dinesh Mohanlal Jain (DIN: 10043560) as an Additional Director of the Company with immediate effect. The Board of Directors of the Company have further subject approval of members at the forthcoming Annual General Meeting of the Company appointed Mr. Dinesh Mohanlal Jain as Whole-Time Director for a period of 03 (Three) years effective from May 29, 2023.

In compliance to the BSE circular no. LIST/COMP/14/2018-19 and NSE circular with reference no. NSE/CML/2018/24 both dated June 20, 2018, we confirm that Mr. Dinesh Mohanlal Jain, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

4.) Change in Designation of Mr. Jayesh Nemichand Mehta (DIN: 00510313) from Non-Executive Non-Independent Director to Executive Whole-Time Director for a period of 03 (Three) years effective from May 29, 2023 subject to the approval of the members at the forthcoming Annual General Meeting of the Company.

5.) Re-appointment of Mr. Shantilal Jayavantraj Mehta (DIN: 00134162) as Chairman and Managing Director of the Company for a period of 3 (three) years with effect from October 01, 2023 subject to approval of members at the forthcoming Annual General Meeting of the Company.

In compliance to the BSE circular no. LIST/COMP/14/2018-19 and NSE circular with reference no. NSE/CML/2018/24 both dated June 20, 2018, we confirm that Mr. Shantilal Jayavantraj Mehta, has not been debarred from holding the office of Managing Director by virtue of any SEBI order or any other authority.

6.) Re-appointment of Mr. Sandeep Singh Kumar (DIN: 02814440) as an Independent Director on the Board of the Company for a second term of 5 (five) consecutive years commencing from August 23, 2023, subject to approval of members at the forthcoming Annual General Meeting.

In compliance to the BSE circular no. LIST/COMP/14/2018-19 and NSE circular with reference no. NSE/CML/2018/24 both dated June 20, 2018, we confirm that Mr. Sandeep Singh Kumar, has not been debarred from holding the office of Director by virtue of any SEBI order or any other authority.

7.) Report of the Board of Directors of the Company together with Report on Corporate Governance, Management Discussion and Analysis Report and other relevant reports, annexures & schedules thereto for the financial year ended March 31, 2023.

8.) Notice for convening the 15th Annual General Meeting of the Company. The Annual General Meeting of the Company is scheduled to be held on August 10, 2023.

The details required for item no. 2 to 6, under Regulation 30 of the Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015, dated September 9, 2015 are enclosed herewith as **Annexure-I**

Please acknowledge and take the above on record.

Thanking you,
Yours Faithfully

For Navkar Corporation Limited

DEEPA GEHANI
Digitally signed by DEEPA GEHANI
Date: 2023.05.29 13:16:17 +05'30'

Ms. Deepa Gehani
Company Secretary & Compliance Officer
Membership No.42579
Encl: As above

Place: Navi Mumbai

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

INR In lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	**Income**					
	(a) Revenue from Operations (net of taxes)	10,354.56	9,938.56	9,952.04	44,152.02	45,314.14
	(b) Other Income	285.97	335.01	52.66	815.56	281.62
	Total Income (a+b)	**10,640.53**	**10,273.58**	**10,004.70**	**44,967.58**	**45,595.76**
2.	**Expenses**					
	(a) Operating Expenses	6,705.20	6,502.15	6,117.49	28,249.46	30,698.25
	(b) Employee Benefits Expenses	621.01	858.66	284.90	2,467.88	1,807.53
	(c) Finance Costs	365.78	586.06	164.26	1,895.68	1,988.61
	(d) Depreciation and Amortisation Expenses	685.98	738.09	970.38	2,679.37	2,780.49
	(e) Other Expenses	1,266.31	1,333.75	1,348.65	4,759.10	3,841.20
	Total Expenses (a to e)	**9,644.28**	**10,018.71**	**8,885.69**	**40,051.49**	**41,116.07**
3.	**Profit/(Loss) before exceptional items and tax (1-2)**	**996.25**	**254.87**	**1,119.01**	**4,916.09**	**4,479.69**
4.	**Exceptional Items (refer note 9)**	-	1,906.42	-	1,906.42	-
5.	**Profit/(Loss) before tax (3 + 4)**	**996.25**	**2,161.28**	**1,119.01**	**6,822.51**	**4,479.69**
6.	**Tax Expense**					
	Current Tax	71.63	402.67	200.11	1,859.12	783.51
	Earlier year tax	-	38.08	0.00	38.08	20.22
	Deferred Tax	259.95	(2,512.46)	(778.98)	(2,374.21)	(100.47)
	Total Tax Expense	**331.58**	**(2,071.71)**	**(578.87)**	**(477.01)**	**703.26**
7.	**Profit/(Loss) for the Period/Year from continuing operations (5 - 6)**	**664.67**	**4,233.00**	**1,697.88**	**7,299.52**	**3,776.43**
8.	**Discontinued Operations**					
	(a) Profit from discontinued operations before tax	(430.00)	-	923.41	4,151.51	3,782.00
	(b) Tax expense of discontinued operations	(100.17)	-	(378.18)	2,201.92	835.00
	Profit/(Loss) for the Period/Year from discontinued operations (a - b)	**(329.83)**	**-**	**1,301.59**	**1,949.59**	**2,947.01**
9.	**Profit/(Loss) for the Period/Year (7 + 8)**	**334.84**	**4,233.00**	**2,999.46**	**9,249.11**	**6,723.43**
10.	Add: Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to profit or loss					
	Re-measurement of net defined benefit obligations					
	- From Continuing Operations	1.22	(1.43)	14.03	11.80	(8.75)
	- From Discontinued Operations	-	-	9.98	10.17	(8.62)
11.	**Total Comprehensive Income (9 + 10)**	**336.06**	**4,231.57**	**3,023.47**	**9,271.08**	**6,706.07**
12.	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
13.	Other Equity (Excluding Revaluation Reserve)	-	-	-	1,82,600.37	1,73,162.29
14.	**Earnings Per Share (face value of Rs. 10 each) (not annualised) (Derived based on Sr. No. 7 and 8 above)**					
	For Continuing Operations					
	(a) Basic	0.44	2.81	1.13	4.85	2.51
	(b) Diluted	0.44	2.81	1.13	4.85	2.51
	For Discontinued Operations					
	(a) Basic	(0.22)	-	0.86	1.30	1.96
	(b) Diluted	(0.22)	-	0.86	1.30	1.96

NAVKAR CORPORATION LTD.

JITAMABUWALA GHOSH & ASSOCIATES MUMBAI

Navkar Corporation Ltd
Container Freight Stations & Rail Terminals

NAVKAR CORPORATION LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(INR in lakhs)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, plant and equipment	1,57,969.53	2,19,411.81
(b) Capital work-in-progress	5,376.92	9,807.75
(c) Investment property	4,916.12	4,916.12
(d) Intangible assets	2,420.97	2,220.82
(e) Financial assets		
(i) Others	260.25	1,116.16
(f) Deferred tax assets (Net)	2,813.80	2,628.61
(g) Income tax assets (Net)	33.35	532.33
(h) Other non-current assets	10,889.09	3,884.62
	1,84,680.03	**2,44,518.23**
2. Current Assets		
(a) Inventories	198.09	839.16
(b) Financial Assets		
(i) Trade Receivables	2,985.58	9,072.64
(ii) Cash and Cash Equivalents	9,148.17	298.86
(iii) Other Bank Balances other than (ii) above	-	1.91
(iv) Loans	100.10	34.07
(v) Other Financial Assets	21.57	500.36
(c) Current Tax Assets (Net)	22.20	49.54
(d) Other Current Assets	9,389.60	8,046.91
	21,865.31	**18,843.46**
Total Assets	**2,06,545.34**	**2,63,361.69**
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	15,051.92	15,051.92
(b) Other Equity	1,82,600.37	1,73,162.29
	1,97,652.29	**1,88,214.21**
Liabilities		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,391.63	52,946.24
(ii) Lease Liabilities	-	888.46
(b) Provisions	728.34	747.65
	5,119.97	**54,582.35**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	3,639.84
(ii) Lease Liabilities	3.95	613.94
(iii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	151.51	261.80
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,472.31	1,574.92
(iv) Others	403.19	13,211.69
(b) Other Current Liabilities	320.24	656.62
(c) Provisions	421.88	606.32
	3,773.08	**20,565.13**
Total Equity and Liabilities	**2,06,545.34**	**2,63,361.69**

NAVKAR CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH, 2023

(INR in lakhs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net Profit Before Tax from continuing operations	**2,670.98**	**4,479.69**
Net Profit Before Tax from discontinuing operations	**4,151.51**	**3,782.00**
Adjustments:		
Depreciation and Amortization of Property, Plant and Equipment & Intangible Assets	3,953.09	5,582.67
Gain from Slump Sale	(2,040.15)	-
Loss/ (Profit) on sale of property, plant and equipment (net)	(1,705.35)	24.14
Unrealised Foreign Exchange (Gain)/ Loss	(77.22)	78.40
Finance Income (including fair value change in Financial Instruments)	(477.56)	(23.88)
Provision/ (Reversal of Provision) for Loss Allowance on Trade Receivables	(8.70)	(8.30)
Finance Costs (Including fair value change in Financial Instruments)	3,342.05	5,994.18
Operating cash flows before working capital changes	**9,808.66**	**19,908.91**
Adjustments for changes in Working Capital		
Decrease/ (Increase) in Inventories	641.07	(217.21)
Decrease/ (Increase) in Trade Receivables	6,087.06	1,669.48
Decrease/ (Increase) in Current Loans	(64.11)	(0.44)
Decrease/ (Increase) in Non-Current Financial Assets - Others	855.92	(375.58)
Decrease/ (Increase) in Current Financial Assets - Other	478.80	(9.72)
Decrease/ (Increase) in Other Current Assets	(1,342.70)	(3,497.04)
Decrease/ (Increase) in Other Non Current Assets	(7,004.47)	(2,341.57)
Increase/ (Decrease) in Trade Payables	787.10	(299.44)
Increase/ (Decrease) in Current Financial Liabilities - Other	37.68	(487.00)
Increase/ (Decrease) in Other Current Liabilities	(336.38)	196.14
Increase/ (Decrease) in other Non Current Financial Liabilities	-	(637.59)
Increase/ (Decrease) in Non-Current Provisions	(19.31)	90.11
Increase/ (Decrease) in Current Provisions	(184.43)	131.33
Cash generated from operations	**9,744.89**	**14,130.39**
Income taxes paid	(1,621.13)	(1,666.37)
Net cash flow from operating activities (A)	**8,123.76**	**12,464.02**
B. Cash Flow from Investing Activities		
Purchase or construction of property, plant and equipment (including capital work-in-progress and capital advances)	(28,438.26)	(15,754.23)
Proceeds from sale of property, plant and equipment	98,567.39	568.11
Interest Received	477.56	23.88
Net cash used in Investing activities (B)	**70,606.69**	**(15,162.24)**
C. Cash Flow from Financing Activities		
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	(48,554.61)	4,959.16
Proceeds from/ (Repayment of) Current Borrowings	(16,486.02)	2,208.02
Finance Costs	(3,342.05)	(4,859.72)
Payment for Lease Liabilities	(1,498.45)	-
Net cash Gnerated from financing activities (C)	**(69,881.13)**	**2,307.47**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**8,849.32**	**(390.76)**
Cash and cash equivalents at the beginning of the year	**298.86**	689.61
Cash and cash equivalents at the end of the year	**9,148.17**	298.86
Net increase/(decrease) in cash and cash equivalents	**8,849.32**	**(390.76)**

NAVKAR CORPORATION LTD.

UTTAMABUWALA GHOSH & ASSOCIATES MUMBAI

Notes:

1. The above audited financial results for the quarter and year month ended March 31, 2023 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 29th May, 2023. The statutory auditors of the Company have expressed an Unmodified audit Opinion.

2 The figures for the quarter ended March 2023 as reported in these financial results, are balancing figures between the audited figures of the full financial year and the unaudited published year to date figures upto the end of third quarter of the respective financial year.

3 Since the Company is engaged in Container Freight Station (CFS) and Inland Container Depot (ICD) Operations and related activities during the period, and based on guiding principles given in Ind As 108 Operating Segments, the Company's business activity falls within a single operating

4 The Company's management has made an assessment of impact on business and financial risks on account of COVID-19. The impact of the Covid-19

5 Figures relating to the corresponding previous period(s)/year have been regrouped / rearranged, wherever necessary, to make them comparable

6 Investor can view the above financial results of the Company on the Company's website www.navkarcfs.com or on the website of the BSE www.bseindia.com or on the website of NSE www.nseindia.com.

7 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.

8 The Company has during this year has repaid its Secured Loans from various Banks / Financial Institutions and NBFCs.

9 During the year the Company has sold 615 trailers to Adani Logistics Ltd and 230 trailers to Naksh Logistics and Transport Pvt Ltd, the profit on such sale is shown as an exceptional item on the face of the statement in line with the requirements of "Ind AS 1 - Presentation of Financial Statements".

10 Based on the approvals received from the Board of directors and from the shareholders , the company has executed Business Transfer Agreement during the year and has sold the business undertaking under the ICD operation situated at Tumb Village Gujarat as a going concern, on an "as is where is" basis, as mentioned under "Business Undertaking" of the Business Transfer Agreement to Adani Forwarding Agents Private limited. Consequent to the negotiation, there is a Loss on Slump Sale amounting to approximately 430 Lakhs during the current quarter and Gain of approximately Rs 2036.55 Lakhs for the year ended which has been disclosed under discontinued operations in the above results. The tax provisions are at Rs. 2303.43 Lakhs approximately for the year calculated on the profit of slump sale as per Income Tax Act. The comparative figures have been restated to reflect the discontinued operations.

Key Financial Information of Discontinuing/ Restructuring Operations:

Particulars	Quarter Ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Total Revenue from Operations	(430.00)	-	10,593.86	24,065.12	40,487.71
Total Expenses	-	-	9,670.45	19,913.61	36,705.71
Profit (+)/ Loss (-) before tax	(430.00)	-	923.41	4,151.51	3,782.00
Total Tax Expenses	(100.17)	-	(378.18)	2,201.92	835.00
Net Profit (+)/ Loss (-) for the year	(329.83)	-	1,301.59	1,949.59	2,947.01

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

Shantilal J Mehta
Chairman and Managing Director
DIN: 00134162

UTTAMABUWALA GHOSH & ASSOCIATES MUMBAI

Place : Navi Mumbai
Date : May 29, 2023

Independent Auditor's Report on Financial Results for the quarter and Year Ended March 31, 2023 of NAVKAR CORPORATION LIMITED pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

To the Board of Directors of
NAVKAR CORPORATION LIMITED

Opinion

1. We have audited the accompanying financial results of Navkar Corporation Limited ("the Company") for the quarter and year ended 31st March, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

   In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2023 and of the net profit and other comprehensive income for the year ended March 31, 2023 and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

UAM ABUWALA GHOSH & ASSOCIATES MUMBAI

H.O.: *409/410 Abuwala House, Gundecha Ind. Complex, Akurli Rd, Kandivali (E), Mumbai – 400 101.*
Tel No. 28878000 / 28870069, Branch : *702, Amba Sadan, Plot No.325, Linking Road, Khar (W), Mumbai-400052Tel No.: 2604 4363 / 26043028*

Board of Directors' Responsibility for the Financial Results

3. This Statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement [redacted] that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

4. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

   The Board of Directors are also responsible for overseeing the Company's financial [redacted] reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

5. [redacted]

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

6. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

7. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

8. The Statement includes the financial results for the quarter ended March 31, 2023, being the balancing figure between audited figures in respect of full financial year ended March 31st 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing regulations.

H.O.: *409/410 Abuwala House, Gundecha Ind. Complex, Akurli Rd, Kandivali (E), Mumbai – 400 101*
Tel No. 28878000 / 28870069, Branch : *702, Amba Sadan, Plot No.325, Linking Road, Khar (W), Mumbai-400052Tel No.: 2604 4363 / 26043028*

9. The financial results dealt with by this report have been prepared for express purpose of filing with stock exchanges on which the Company equity are listed. These results are based on and should be read with audited financial statements of the Company for the year ended March 31, 2023 on which we have issued unqualified audit opinion vide our report dated May 29th, 2023.

For Uttam Abuwala Ghosh & Associates
Chartered Accountants
ICAI Firm's Registration No: 111184W

Ajaysingh Chauhan
Partner
ICAI Membership No : 137918
UDIN : 23137918BGYVXT5338
Place : Navi Mumbai
Dated : May 29th, 2023

H.O.: *409/410 Abuwala House, Gundecha Ind. Complex, Akurli Rd, Kandivali (E), Mumbai – 400 101.*
Tel No. 28878000 / 28870069, Branch : *702, Amba Sadan, Plot No.325, Linking Road, Khar (W), Mumbai-400052Tel No.: 2604 4363 / 26043028*

Date: May 29, 2023

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
BSE Code: 539332

To,
The Manger
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.
NSE Code: NAVKARCORP

Subject: Declaration with respect to Unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2023.

Dear Sir / Madam,

I, **Anish Maheshwari,** Chief Financial Officer (CFO) of **Navkar Corporation Limited,** confirm and declare that M/s. Uttam Abuwala Ghosh & Associates, Chartered Accountants (Firm Registration No. 111184W), Statutory Auditors of the Company, has submitted an unmodified opinion/unqualified opinion on the Audited Financial Results for the financial year ended March 31, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For **Navkar Corporation Limited**

Anish Maheshwari
Chief Financial Officer

Place: Navi Mumbai

Annexure-I

Details Pertaining to SEBI circular no. CIR/CFD/CMD/4/2015, dated September 9, 2015

Sr. No.	Particulars	Mr. Atul Kumar (DIN: 09045002)	Mr. Dinesh Mohanlal Jain (DIN: 10043560)	Mr. Jayesh Mehta (DIN: 00510313)	Mr. Shantilal Jayavantraj Mehta (DIN: 00134162)	Mr. Sandeep Singh Kumar (DIN: 02814440)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment	Appointment	Change in Designation	Re- appointment	Re- appointment
2.	Date of appointment/cessation (as applicable) & term of appointment;	Appointment of Mr. Atul Kumar as an Additional Independent Director of the Company for a period of 5 (five) years effective from May 29, 2023 subject to the approval of the Members at the forthcoming Annual General Meeting	Appointment of Mr. Dinesh Mohanlal Jain as an Additional Director in the category of Executive Director for a period of 03 (Three) years effective from May 29, 2023 subject to the approval of the Members at the forthcoming Annual General Meeting.	Change in Designation of Mr. Jayesh Nemichand Mehta from Non-Executive Non-Independent Director to Whole-Time Director for a period of 03 (Three) years effective from May 29, 2023 subject to the approval of the Members at the forthcoming Annual General Meeting.	Re-appointment of Mr. Shantilal Jayavantraj Mehta as Chairman and Managing Director of the Company for a period of three years with effect from October 01, 2023, Subject to approval of Members at the forthcoming Annual General Meeting.	Re-appointment of Mr. Sandeep Singh Kumar as an Independent Director on the Board of the Company for 2nd term of five consecutive years commencing from August 23, 2023, subject to Members approval at the forthcoming Annual General Meeting.

3.	Brief profile	He is a senior banker with deep industry experience of more than 35 years and enjoys an immaculate reputation for integrity, effectual governance, and ethical leadership. He was the first Chief Ethics Officer of the Indian banking. Currently, he is director of AJBLR Finance Private Limited and Blue Planet Environmental Solutions India Private Limited.

DEEPA GEHANI

Digitally signed by DEEPA GEHANI
Date: 2023.05.29 13:16:40 +05'30'