

CORPORATE GOVERNANCE REPORT

(Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

ANNEXURE - I

1. Name of Listed Entity – Navkar Corporation Limited

2. Quarter ending – 31st December, 2016

I. Composition of Board of Directors								
Title Mr. / Ms.	Name of the Director	PAN ^s and DIN	Category (Chairperson/ Executive/ Non - Executive/ Independent/ Nominee ^{&})	Date of appointment in the current term / cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Shantilal Jayavantraj Mehta	DIN - 00134162	Chairman - Executive	30 th September, 2014		One	One	None
Mr.	Nemichand Jayavantraj Mehta	DIN -01131811	Executive	1 st September, 2016		One	One	None
Mr.	Dinesh Gautama	DIN - 02384688	Executive	8 th December, 2014		One	None	None
Mr.	Lalit Menghnani	DIN - 06614582	Non Executive - Independent	12 th September, 2014	2.3 years	Two	Two	None

Ms.	Sudha Gupta	DIN - 01749008	Non Executive - Independent	12 th September, 2014	2.3 years	Two	Two	One
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^{\$}PAN number of any director would not be displayed on the website of Stock Exchange.

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.

^{*} To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

NOTE: Mr. Rameshchandra Meghraj Purohit, who was appointed as Non Executive – Independent Director of the Company w.e.f. 12th September 2014, has ceased to be the Director of the Company w.e.f. 30th November, 2016 due to death.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-executive/ Independent/ Nominee ^{&})
1. Audit Committee ¹	1. Ms. Sudha Gupta 2. Mr. Lalit Menghnani 3. Mr. Nemichand Jayavantraj Mehta	Chairperson (of Committee) - Non executive - Independent Non executive - Independent Executive
2. Nomination & Remuneration Committee ²	1. Mr. Lalit Menghnani 2. Ms. Sudha Gupta	Chairman (of Committee) Non executive - Independent Non executive - Independent
3. Stakeholders Relationship Committee ²	1. Mr. Lalit Menghnani 2. Mr. Shantilal Jayavantraj Mehta	Non executive - Independent Chairman (of Company) - Executive
^{&} Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.		

NOTE:

- 1 The Board of Directors of the Company has reconstituted the Audit Committee with effect from November 07, 2016. Accordingly, Mr. Rameshchandra Meghraj Purohit ceased to be Member of the Audit Committee with effect from November 07, 2016 and Mr. Lalit Menghnani, Non Executive – Independent Director of the Company, became Member of the Audit Committee with effect from November 07, 2016.
- 2 On account of death of Mr. Rameshchandra Meghraj Purohit (who was Member of the Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Board) on November 30, 2016,

Nomination & Remuneration Committee and Stakeholders Relationship Committee will be re-constituted by the Board of Directors of the Company after appointment of Independent Director within the period prescribed under Regulation 25(6) of the SEBI (LODR) Regulations, 2015.

III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings(in number of days)
01/09/2016	25/11/2016	84 days (Gap between meetings on 01/09/2016 and 25/11/2016.)

IV. Meeting of Committees			
Date(s) of Meeting of the committee in the relevant quarter	Whether requirements of quorum met (details)	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee 25/11/2016	Yes (The Chairperson Ms. Sudha Gupta and the members Mr. Nemichand J Mehta and Mr. Lalit Menghnani were present for the meeting).	Audit Committee 01/09/2016	84 days (Gap between meetings on 01/09/2016 and 25/11/2016.)
*This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional.			

V. Related Party Transactions	
Subject	Compliance status (Yes / No / NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Note	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of	

Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – **Refer note 1**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **YES**
 - b. Nomination & remuneration committee - **Refer note 1**
 - c. Stakeholders relationship committee - **YES**
 - d. Risk management committee (applicable to the top 100 listed entities) – **N.A.**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **YES**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **YES**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - **YES**

Note 1: Due to demise of Mr. Rameshchandra Meghraj Purohit, Independent Director, on November 30, 2016, the composition of the Board of Directors and Committee(s) does not meet the criteria prescribed under SEBI (LODR) Regulations, 2015, as on December 31, 2016.
The Board of Directors is considering appointment of Non executive Independent Director within the period prescribed under Regulation 25(6) of the SEBI (LODR) Regulations, 2015.

Sd/-
Hitesh Kumar Jain
Company Secretary and Compliance Officer