

Ref: NCL/CS/2023-24/25

Date: July 08, 2023

Dear Sirs,

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 : Update on filed intimation of FY22-23 Financial Statements dated May 29, 2023

Ref: Our letter dated May 29, 2023, intimating outcome of Board Meeting

With reference to the above, it has come to our notice that inadvertently a working copy of Cash Flow Statement got filed with the stock exchanges.

The proper Cashflow which is attached herewith does not in anyway change originally filed set of other Financials. The Balance Sheet and Profit and Loss Account remains intact as of the Original filing.

Please find enclosed a letter from Independent Auditors – Uttam Abuwala Ghosh & Associates dated July 08, 2023 together with Final Cashflow Statement on the Financial Statements as at and for the year ended March 31, 2023.

Kindly take the above in your records and oblige.

Thanking you

Yours Faithfully,
For Navkar Corporation Limited



Deepa Gehani
Company Secretary & Compliance Officer

Regd. Office: 205, 2nd Floor, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400 703

*Corporate Office: 13th 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.navkarcs.com ● CIN: L63000MH2008PLC187146*

*Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
● T.+91-2143-662525 (100 lines) ● +91-2143-262028-32 ● F. +91-2143-262042 ● +91-2143-262011 ● E. admin@navkarcs.com*

Uttam Abuwala Ghosh & Associates

Chartered Accountants

To,

Navkar Corporation Limited,
205-206, J.K. Chambers,
Sector 17, Vashi,
Navi Mumbai - 400703

Dear Sir,

Sub: Cashflow statement for the year ended March 31, 2023.

It has come to our attention that inadvertently a working copy of the cashflow statement instead of final version of the same got filed with the stock exchange, wherein we have issued an audit opinion bearing UDIN 23137918BGYVXT5338. The proper Cash flow Statement is attached herewith which got approved by the board via meeting dated May 29, 2023.

We would request the management to consider the attached cashflow for the purposes of Annual filing and AGM of the Company and intimate to authorities as considered necessary. There are no other changes to Balance Sheet line item including cash balance, profit and loss accounts and our opinion thereon.

We regret the inconvenience caused to you.

For Uttam Abuwala Ghosh & Associates

Chartered Accountants

ICAI Firm Registration No. 111184W

Ajay Chauhan

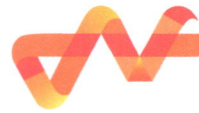
Ajaysingh Chauhan

Partner

Membership Number: 137918

Date: 8th July, 2023





NAVKAR CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 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	6,822.51	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	(2,036.55)	-
Loss/ (Profit) on sale of property, plant and equipment (net)	(1,590.93)	24.14
Unrealised Foreign Exchange (Gain)/ Loss	(77.22)	78.40
Finance Income (including fair value change in Financial Instruments)	(546.83)	(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)	3,342.04	5,994.18
Operating cash flows before working capital changes	14,008.92	19,908.91
Adjustments for changes in Working Capital		
Decrease/ (Increase) in Inventories	641.07	(217.21)
Decrease/ (Increase) in Trade Receivables	6,095.76	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	(184.44)	131.33
Cash generated from operations	13,953.84	14,130.39
Income taxes paid	(1,395.57)	(1,666.37)
Net cash flow from operating activities (A)	12,558.27	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)	(34,246.88)	(15,754.23)
Proceeds from sale of property, plant and equipment	98,597.89	568.11
Interest Received	477.56	23.88
Net cash generated from investing activities (B)	64,828.57	(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	(3,022.54)	(4,859.72)
Payment for Lease Liabilities	(474.35)	-
Net cash used in financing activities (C)	(68,537.52)	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)



Regd. Office : 205-206, 2nd Floor, J. K. Chambers, Sector - 17, Vashi, Navi Mumbai - 400 703