



Navigant

## NAVIGANT CORPORATE ADVISORS LIMITED

Regd Office: 4118, Rustomjee Eaze Zone, Laxmi Singh Complex, Goregaon Mulund Link Road,  
Malad West, Mumbai-400 064

Corporate Office: 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri- Kurla Road, Andheri  
(East) Mumbai-400 059; Tel: +91-22- 4120 4837 / +91 22 4973 5078

Email: [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); Website: [www.navigantcorp.com](http://www.navigantcorp.com)  
(CIN: L67190MH2012PLC231304)

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May 05, 2023

To,  
Manager (CRD)  
BSE Limited (BSE Ltd.)  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Ref: Scrip Code: 539521 i.e. Navigant Corporate Advisors Limited

**Sub: Audited Financial Results for the Half Year and Year ended March 31, 2023.**

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Dear Sir/Madam,

We would like to inform that the Board of Directors in its meeting held on May 05, 2023 inter alia, considered and approved the Audited Financial Results for the half year and year ended March 31, 2023 as recommended by the Audit Committee.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose the following:

1. Statement showing the Audited Financial Results for the half year and year ended March 31, 2023.
2. Audited Statements of Assets and Liabilities as on March 31, 2023.
3. Statement of Cash Flow for the year ended on March 31, 2023.
4. Auditor's Report issued by the Statutory Auditor of the Company.
5. Declaration as to unmodified opinion of Auditor on the audited financial statements.

Kindly take above as compliance of Regulation 33 and 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 02:00 pm and concluded at 03.00 pm.

Kindly take the above on your records.

**For Navigant Corporate Advisors Limited**

**Sarthak Vijlani**  
Managing Director  
DIN: 05174824

**NAVIGANT CORPORATE ADVISORS LIMITED**

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CIN: L67190MH2012PLC231304 Email: [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com)/Website: [www.navigantcorp.com](http://www.navigantcorp.com)

Rs. in Lacs (Except EPS Data)

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023**

Sr. No.	Particulars	Six (6)	Preceding Six	Correspondin	Year Ended	Year Ended
		Months ended	(6) months ended	g Six (6) Months ended		
		31.03.2023	30.09.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
	<b>Revenue</b>					
1	Revenue from Operations	296.75	325.64	285.30	622.38	525.43
2	Other Income	7.52	5.79	8.97	13.31	40.05
3	<b>Total Revenue (1+2)</b>	<b>304.26</b>	<b>331.43</b>	<b>294.27</b>	<b>635.69</b>	<b>565.48</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
	(d) Employee benefits expense	63.35	82.30	44.79	145.65	76.50
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation expense	3.74	3.61	3.74	7.35	7.27
	(g) Other Expenses	171.86	186.00	177.00	357.86	335.81
	<b>Total Expenses</b>	<b>238.95</b>	<b>271.91</b>	<b>225.53</b>	<b>510.86</b>	<b>419.58</b>
5	<b>Profit before exceptional and Extraordinary Items (3-4)</b>	<b>65.31</b>	<b>59.52</b>	<b>68.74</b>	<b>124.83</b>	<b>145.90</b>
6	Exceptional Items	2.58	-	-	2.58	-
7	<b>Profit before Extra ordinary items and tax (5-6)</b>	<b>62.73</b>	<b>59.52</b>	<b>68.74</b>	<b>122.25</b>	<b>145.90</b>
8	Extraordinary Items	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>62.73</b>	<b>59.52</b>	<b>68.74</b>	<b>122.25</b>	<b>145.90</b>
10	Tax Expenses:					
	(a) Current Tax	18.74	17.70	19.33	36.44	34.33
	(b) Deferred Tax	-	-	-	-	-
11	<b>Profit / (Loss) for the period from Continuing Operations (9-10)</b>	<b>43.99</b>	<b>41.82</b>	<b>49.41</b>	<b>85.81</b>	<b>111.57</b>
12	Profit / (Loss) from Discontinuing Operations	-	-	-	-	-
13	Tax Expenses of Discontinuing Operations	-	-	-	-	-
14	Profit / (Loss) from Discontinuing Operations (12-13)	-	-	-	-	-
15	<b>Profit / (Loss) for the period (11+14)</b>	<b>43.99</b>	<b>41.82</b>	<b>49.41</b>	<b>85.81</b>	<b>111.57</b>
16	Earnings Per Share of Rs. 10 Each (Not Annualised)					
	(a) Basic (Rs.)	1.40	1.33	1.57	2.72	3.54
	(b) Diluted (Rs.)	1.40	1.33	1.57	2.72	3.54

**Notes:**

- The financial results were reviewed by the audit committee and approved by the Board of directors at its meeting held on 5th May, 2023
- There were no investor complaints received / pending as at 31st March, 2023
- The company does not have more than one reportable segment in terms of AS-17 issued by ICAI. Hence segment wise reporting is not applicable.
- The company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to Companies listed on SME Platform.
- The statement includes the result for the Half Year ended 31st March, 2023, being the balancing figures between the audited figures of year ended 31st March, 2023 and unaudited figures for half year ended 30th September, 2022
- Previous year / period figures have been regrouped / re-classified, wherever considered necessary to conform to current period/ year classification

**For Navigant Corporate Advisors Limited**

**Sarthak Vijlani**  
**Managing Director**  
**DIN: 05174824**  
**Place: Mumbai**  
**Date: 05.05.2023**

**NAVIGANT CORPORATE ADVISORS LIMITED**

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<b>STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023</b>			
Sr. No.	Particulars	As At	As At
		31.03.2023	31.03.2022
		Rs. in Lacs	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	315.28	315.28
	(b) Reserves and Surplus	618.19	532.38
	<b>Sub-total-Shareholders' Funds</b>	<b>933.47</b>	<b>847.66</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>Sub-total-Non Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables:		
	(i) Total Outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	48.10	37.01
	(c) Other Current Liabilities	-	-
	(d) Short Term Provisions	89.25	59.29
	<b>Sub-total-Current Liabilities</b>	<b>137.35</b>	<b>96.30</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,070.82</b>	<b>943.96</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	34.40	39.56
	(ii) Intangible Assets	-	-
	(iii) Capital Work in Progress	-	-
	(iv) Intangible Assets under development	-	-
	(b) Non Current Investments	512.48	513.73
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long Term Loans & Advances	-	-
	(e) Other Non Current Assets	-	-
	<b>Sub-total-Non Current Assets</b>	<b>546.88</b>	<b>553.29</b>
<b>2</b>	<b>Non-Current Assets</b>		
	(a) Current Investments	296.30	210.52
	(b) Inventories	-	-
	(c) Trade Receivables	13.12	3.84
	(d) Cash & Bank Balances	110.18	107.93
	(e) Short Term Loans & Advances	104.34	68.38
	(f) Other Current Assets	-	-
	<b>Sub-total-Current Assets</b>	<b>523.94</b>	<b>390.67</b>
	<b>TOTAL ASSETS</b>	<b>1,070.82</b>	<b>943.96</b>

For Navigant Corporate Advisors Limited

Sarthak Vijlani  
 Managing Director  
 DIN: 05174824  
 Place: Mumbai  
 Date: 05.05.2023

**NAVIGANT CORPORATE ADVISORS LIMITED**

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CIN: L67190MH2012PLC231304, Email: navigant@navigantcorp.com, Website: www.navigantcorp.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Rs. in Lacs)**

Sr. No	Particulars	<i>For the year ended 31st March, 2023</i>	<i>For the year ended 31 March 2022</i>
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before taxes	122.25	145.90
	Adjustments for		
	Add: Depreciation	7.35	7.27
	Add: Interest & Finance Charges	-	-
	<b>Operating Profit before Working capital changes</b>	<b>129.60</b>	<b>153.16</b>
	<b>Adjustments for:</b>		
	Decrease (Increase) in Trade & Other Receivables	(9.28)	2.40
	Decrease (Increase) in Short Term Loans & Advances	(0.60)	0.52
	Increase (Decrease) in Trade Payables	11.09	5.26
	Increase (Decrease) in Other Current Liabilities	9.52	2.98
	<b>Net Changes in Working Capital</b>	<b>10.74</b>	<b>11.16</b>
	<b>Cash Generated from Operations</b>	<b>140.34</b>	<b>164.33</b>
	Taxes	(51.31)	(46.29)
	<b>Net Cash Flow from Operating Activities (A)</b>	<b>89.03</b>	<b>118.03</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale /(Purchase) of Fixed Assets	(2.19)	(3.53)
	Decrease (Increase) in Investments	(84.53)	(61.64)
	<b>Net Cash Flow from Investing Activities (B)</b>	<b>(86.72)</b>	<b>(65.17)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Issue of Share Capital	-	-
	Interest & Finance Charges	-	-
	Increase / (Repayment) of Long Term Borrowings & Liabilities	-	-
	Increase / (Repayment) of Short Term Borrowings	-	-
	Decrease (Increase) in Long Term Loans & Advances	-	-
	<b>Net Cash Flow from Financing Activities (C)</b>	<b>-</b>	<b>-</b>
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>2.30</b>	<b>52.86</b>
	<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>107.93</b>	<b>55.07</b>
	<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>110.24</b>	<b>107.93</b>

**For Navigant Corporate Advisors Limited**

**Sarthak Vijlani**  
**Managing Director**  
**DIN: 05174824**  
**Place: Mumbai**  
**Date: 05.05.2023**



**Independent Auditor's Report**

To  
The Board of Directors,  
NAVIGANT CORPORATE ADVISORS LIMITED

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying Statement of Financial results of Navigant Corporate Advisors Limited (hereinafter referred to as the "Company") for the half year and year ended 31<sup>st</sup> March 2023 (hereinafter referred to as "the Financial 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 aforesaid Financial Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31<sup>st</sup> March 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 on the financial statements.

**Managements and Board of Directors' Responsibilities for the Annual Financial Results**

These half-yearly and yearly financial results have been prepared on the basis of the interim and annual financial statements, respectively,

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards 25 prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to



the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and 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 responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

#### **We also:**

- Identify and assess the risks of material misstatement of the annual financial results, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption, 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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:



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 Matters:**

The annual financial results include the results for the half year ended 31<sup>st</sup> March 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the first half year of the current financial year.

For M/s. Ramanand & Associates  
Chartered Accountants  
Firm Registration No. 117776W



CA Ramanand G. Gupta  
Partner  
Membership no. 103975  
UDIN: 23103975BGWHGZ2139



Place: Mumbai  
Date: 05.05.2023



## **NAVIGANT CORPORATE ADVISORS LIMITED**

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 [\(CIN: L67190MH2012PLC231304\)](https://www.cin.com/CIN/L67190MH2012PLC231304)

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**May 05, 2023**

**To,**  
**Manager (CRD)**  
**BSE Limited (BSE Ltd.)**  
**P. J. Towers,**  
**Dalal Street,**  
**Mumbai - 400 001.**

**Ref: Scrip Code: 539521 i.e. Navigant Corporate Advisors Limited**

**Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended March 31, 2023.**

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Dear Sir/Madam,

In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, I, Sarthak Vijlani, Managing Director of Navigant Corporate Advisors Limited hereby declare and confirm that the Statutory Auditors of the Company viz. M/s Ramanand & Associates, Chartered Accountants, (FRN 117776W) have issued Audit Report dated May 05, 2023 with unmodified opinion on the Annual Audited Financial Statement for the financial year ended March 31, 2023.

Kindly take the above on your records.

**For Navigant Corporate Advisors Limited**

**Sarthak Vijlani**  
**Managing Director**  
**DIN: 05174824**