



**Navigant**<sup>TM</sup>  
Reinventing Business

**NAVIGANT CORPORATE ADVISORS LIMITED**

**ANNUAL REPORT**

**2017-2018**

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## CORPORATE INFORMATION

### Board of Directors and Key Managerial Personnel:

Sarthak Vijlani (DIN: 05174824)	Chairman and Managing Director
Priyanka Vijlani (DIN: 05276328)	Woman Non-Executive Director
Bhuwnesh Bansal (DIN: 02390656)	Independent Director
Monish Hukamchand Jain (DIN: 06425137)	Independent Director
Sarthak Vijlani	Chief Financial Officer
Khushbu Gupta	Company Secretary and Compliance Officer

### Committees:

#### 1. Audit Committee:

Bhuwnesh Bansal	Chairman
Monish Hukamchand Jain	Member
Sarthak Vijlani	Member

#### 2. Nomination & Remuneration Committee

Bhuwnesh Bansal	Chairman
Monish Hukamchand Jain	Member
Priyanka Vijlani	Member

#### 3. Stakeholders and Grievance Committee

Bhuwnesh Bansal	Chairman
Priyanka Vijlani	Member
Monish Hukamchand Jain	Member

## OTHER INFORMATION

**Registered Office:**

Premises No. 4118,  
Rustomjee Eaze-Zone, Laxmi Singh Complex,  
Goregaon Mulund Link Road,  
Malad (West),  
Mumbai-400064  
Maharashtra, India.  
Tel No.: +91-22-28710553  
Web: www.navigantcorp.com

**Banker:**

HDFC Bank, Mumbai  
ICICI Bank, Mumbai

**Statutory Auditors:**

M/s M.S. Jhanwar & Co.  
Chartered Accountants,  
512, Goyal Trade Centre,  
Shantivan,  
Near National Park,  
Borivali (East),  
Mumbai- 400 066  
Tel No.:+91-22-65720545  
Email id: catirupatimurarka@gmail.com  
Contact Person: CA Tirupati Murarka

**Contact Details for Investors:**

Compliance Officer (CS Khushbu Gupta)  
A-423, Bonanza,  
Sahar Plaza Complex,  
J B Nagar, Andheri Kurla Road,  
Andheri (East)  
Mumbai-400059, Maharashtra  
Tel No.: +91 -22-49735078 / 41204837  
Mail id: cs@navigantcorp.com

**Corporate Office:**

A-423, Bonanza,  
Sahar Plaza Complex,  
J B Nagar, Andheri-Kurla Road  
Andheri (East),  
Mumbai-400 059  
Maharashtra, India.  
Tel No.: +91-22-49735078 / 41204837  
Mail id: navigant@navigantcorp.com

**Listing:**

BSE Limited-SME Platform  
PJ Towers, Dalal Street  
Mumbai- 400001  
(w.e.f., 18<sup>th</sup> December, 2015)

**Registrar & Transfer Agent:**

Karvy Computer share Pvt. Ltd.  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District Nanakramguda,  
Hyderabad  
Telangana – 500032  
Tel No.: +91 – 040 – 67162222  
Fax No.: +91 – 040 – 23431551  
www.karvycomputershare.com

**NAVIGANT CORPORATE ADVISORS LIMITED**

(CIN: L67190MH2012PLC231304)

**Regd. Office:** Premises No. 4118 Rustomjee Eaze-Zone, Laxmi Singh Complex,  
Goregaon Mulund Link Road, Malad (West) Mumbai-400064, Maharashtra  
Phone: +91-22-49735078/ 41204837 / 2871 0553  
E-mail: [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); Website: [www.navigantcorp.com](http://www.navigantcorp.com)

**NOTICE**

**6<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 6<sup>th</sup> Annual General Meeting of the members of the company will be held on Friday, 28<sup>th</sup> September 2018 at 10:30 a.m. at the THE ONTIME HOTEL, Kakad Corner, Andheri Kurla Road, Marol Pipeline, Andheri (East), Mumbai - 400059 to transact the following business:-

**ORDINARY BUSINESS**

1. To consider and adopt the Financial Statement as at 31<sup>st</sup> March, 2018, together with the director's report and auditor's report thereon.
2. To appoint Mrs. Priyanka Vijlani (DIN:05276328), who retires by rotation and being eligible offers herself for re-appointment.
3. **Appointment of Statutory Auditor:**

To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appointment of M/s. M.S. Jhanwar & Co., Chartered Accountants (Firm Registration No. 130701W), as the Statutory Auditor of the Company, is hereby ratified to hold office from conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to the GST and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company to be reimbursed for the financial year ending March 31, 2019."

For Navigant Corporate Advisors Limited

Sd/-

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

Mumbai, 31<sup>st</sup> August, 2018

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**  
**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. The record date for the purpose of determining the eligibility of the Members to attend the 06<sup>th</sup> Annual General Meeting of the Company is 28<sup>th</sup> September, 2018.
4. The Company has notified closure of register of members and transfer books from Tuesday 25<sup>th</sup> September, 2018 to Friday 28<sup>th</sup> September, 2018 (both days inclusive).
5. The notice of 06<sup>th</sup> Annual General Meeting of the Company and Annual Report 2017-18, circulated to the members, will be made available on the Company's website at [www.navigantcorp.com](http://www.navigantcorp.com).
6. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.

7. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Corporate Office of the Company.
8. The Shareholders are requested to notify changes of their address immediately to the Registrars & Transfer Agent **Karvy Computer Share Pvt. Ltd.** The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
9. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
  - Change in their residential status on return to India for permanent settlement.
  - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
10. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries.
11. Annual Report 2017-18 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2017-18 is also available on the Website of the Company viz **www.navigantcorp.com**.
12. Share holders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

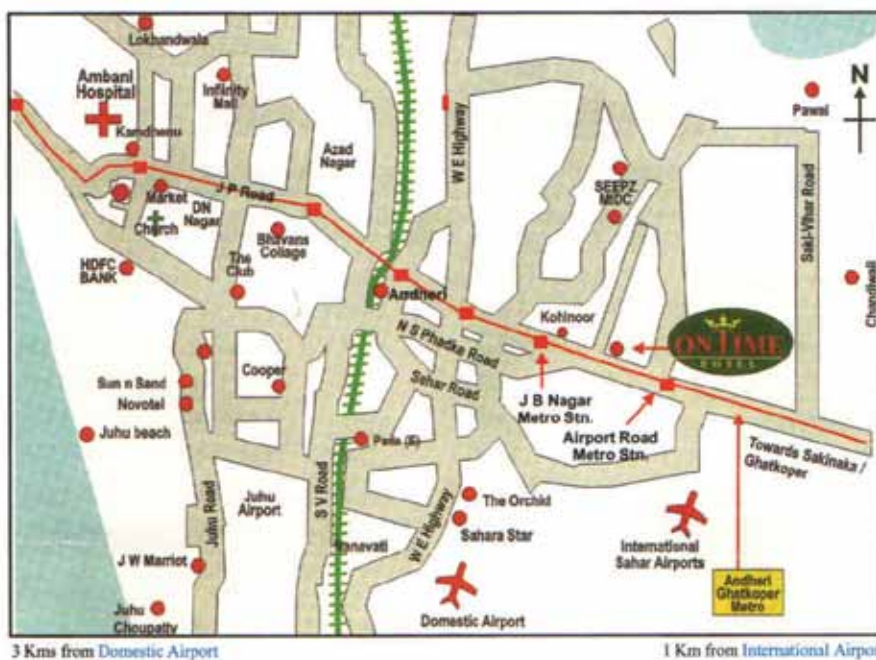
### ANNEXURE TO NOTICE

**Details of the Directors seeking appointment/re-appointment at the forth coming Annual General Meeting:**

**Annexure of Item No: 01**

<b>Name of Director</b>	Priyanka Vijlani
<b>DIN</b>	05276328
<b>Date of Birth</b>	20/05/1986
<b>Date of first Appointment</b>	21/05/2012
<b>Qualification</b>	Chartered Accountant
<b>Expertise in specific functional areas and experience</b>	Ms. Priyanka Vijlani, Director, Chartered Accountant by qualification with over 3 years of experience in finance, debt syndication, tax management activities, project financing, succession planning.
<b>Directorship held in other Companies</b>	Nil
<b>Committee positions held in other Companies</b>	Nil
<b>No. of Equity Shares held in the Company as on 31.03.2018</b>	250 Equity Shares

**With reference to SS-2, for the easy convenience of recipients of notice, Route map to the venue of Annual General Meeting of the Company is as under:**



## BOARD OF DIRECTOR'S REPORT

To  
**The Members**  
**NAVIGANT CORPORATE ADVISORS LIMITED**

The directors take pleasure in presenting the 6<sup>th</sup> Annual report together with the Audited financial accounts for the Year ended 31<sup>st</sup> March, 2018.

### FINANCIAL RESULTS

The working results of the company for the year ended are as follows:

Sr. No.	Particulars	31.03.2018 (Rs.)	31.03.2017 (Rs.)
1.	Net Total Income	3,42,46,392	1,66,18,230
2.	<b>Less:</b> Employees benefit expenses, Operating and Admin. Expenses	2,28,06,227	1,32,39,081
3.	Profit before depreciation and Taxes	1,14,40,165	33,79,149
4.	<b>Less:</b> Depreciation	4,25,405	4,24,076
5.	<b>Add:</b> Extraordinary/Exceptional Items		-
6.	Profit before interest and tax( <b>PBIT</b> )	1,10,14,760	29,55,073
7.	<b>Less:</b> Interest	-	65,702
8.	Profit before Tax ( <b>PBT</b> )	1,10,14,760	28,89,371
9.	<b>Less:</b> Taxes (including deferred tax and fringe benefit tax)	29,64,541	883,972
10.	Profit after Tax ( <b>PAT</b> )	80,50,219	20,05,399

### FINANCIAL HIGHLIGHTS

Your directors report that for the year under review, your Company has been able to achieve net revenue of Rs. 3,42,46,392 as compared to Rs. 16,618,230 in the previous year. The revenue from operations for the year 2018 increased by 106.08%. PAT has increased from Rs. 20,05,399 to Rs. 80,50,219 due to increase in revenue from operations.

### CAPITAL STRUCTURE

The Authorised Share Capital of the Company is Rs 3,25,00,000.00/- (Rupees Three Crore Twenty Five Lakh) divided into 32,50,000 (Thirty Two Lakh Fifty Thousand) Equity shares of Rs 10/-

During the Financial year, there is no change in paid up share capital of the Company.

### DIVIDEND

No dividend is being recommended by the Directors for the year ending on 31<sup>st</sup> March, 2018. As the Board of Directors wants to plough back the profit in the business.

### DEPOSIT

During the year under review your company has not accepted any deposits from the public and therefore no information is required to be furnished in respect of outstanding deposits.

### CHANGES IN NATURE OF BUSINESS

There is no significant change made in the nature of the company during the financial year.

### NAME OF THE COMPANIES, WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

At the end of the financial year under review none of the Company have become or ceased to be subsidiaries, joint ventures or associate companies.

### RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Particulars of contract or arrangements with related parties is annexed herewith in Form AOC 2 as "Annexure – A"

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts , which would impact the going concern status of the Company and its future operations.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013 during the Financial Year 2017-18.

## TRANSFER TO RESERVES

The Company has transferred current year's profit of Rs. 80,50,219 to the Reserve & Surplus and the same is in compliance with the applicable provisions prescribed under the Companies Act, 2013.

## DIRECTORS

### Retire by Rotation- Priyanka Vijlani

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Ms. Priyanka Vijlani, Director (DIN: 05276328) of the company is liable to retire by rotation in the fourth coming Annual General Meeting and being eligible, She offer herself for re-appointment.

## BOARD EVALUATION

In compliance with the provisions of the Companies Act, 2013 and other provisions, if any, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Nomination & Remuneration Committee and Shareholder's Grievance Committee.

## MEETING OF BOARD OF DIRECTORS

### Number of Board Meetings in the year

During the year 8 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	18 <sup>th</sup> April, 2017
2.	2 <sup>nd</sup> May, 2017
3.	29 <sup>th</sup> May, 2017
4.	23 <sup>rd</sup> June, 2017
5.	28 <sup>th</sup> July, 2017
6.	15 <sup>th</sup> September, 2017
7.	10 <sup>th</sup> November, 2017
8.	9 <sup>th</sup> February, 2018

## BOARD COMMITTEES:

There are three Committees constituted as per Companies Act, 2013. They are:

- A. Audit Committee
- B. Nomination & Remuneration Committee
- C. Shareholders & Investor's Grievance Committee

### A. Audit Committee

During the year, four (4) Audit Committee meeting were held, on 30.05.2017, 20.07.2017, 10.11.2017 and 16.02.2018.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mr. Bhuvnesh Bansal	Independent Director	Chairman	4
2	Mr. Monish Jain	Independent Director	Member	4
3	Mr. Sarthak Vijlani	Managing Director	Member	4



**B. Nomination and Remuneration Committee**

During the year One (1) Nomination & Remuneration Committee meetings were held on 10-05-2017.

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mr. Bhwnesh Bansal	Independent Director	Chairman	1
2	Mr.Monish Jain	Independent Director	Member	1
3	Mrs. Priyanka Vijlani	Non-Executive Non Independent Director	Member	1

**C. Stakeholder’s Relationship Committee**

During the year One (1) Stakeholder’s Relationship Committee meetings were held on 28-03-2018

Sr. No.	Name	Designation	Position in committee	No. of Meetings Attended
1	Mr. Bhwnesh Bansal	Independent Director	Chairman	1
2	Mr.Monish Jain	Independent Director	Member	1
3	Mrs. Priyanka Vijlani	Non-Executive Director Independent Director	Member	1

**D. Independent Director Meeting:**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

Independent Directors of the company met one time during the year on 31<sup>st</sup> March 2018, as per Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Pursuant to rule 8(3) of the Companies (Accounts) Rules, 2014, it is stated that the Company has no particulars to be furnished under the head Energy Conservation and Technology Absorption because it has carried on no manufacturing activity during the year under review. The operations of the Company are not power intensive. The Company is, however, taking every possible steps to conserve the energy wherever possible. It has imported no technology.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “Annexure - B”.

**DIRECTORS’ RESPONSIBILITY STATEMENT**

- (i) To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statements in terms of the Section 134(3)(c) of the Companies Act, 2013.
- (ii) That in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (iii) That such accounting policies, as mentioned in the Financial Statements as ‘Significant Accounting Policies’ have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit of the Company for the year ended on that date;
- (iv) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (v) That the annual financial statements have been prepared on a going concern basis;
- (vi) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- (vii) That proper system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

## **AUDITORS**

### **(I) Statutory Auditors**

M/s. M.S. Jhanwar & Co., Chartered Accountants, who are the Statutory Auditor of the Company, hold office til the Conclusion of the ensuing AGM to be held for the financial year ended 2019 and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment.

### **(II) Secretarial Auditors**

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, **M/s Shalu Singhal & Associates**, Practicing Company Secretary, have been appointed as a Secretarial Auditors of the Company. The Secretarial Audit report of the Secretarial Auditor is enclosed as “Annexure-C to this Report”

## **DISCLOSURE OF EMPLOYEES REMUNERATION**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.60 Lacs per year to be disclosed in the Report of Board of Directors are not applicable to the Company as none of the employees was in receipt of remuneration in excess of Rs.60 Lacs during the financial year 2017-18.

Appointment & Remuneration of Managerial Personnel is annexed herewith as “Annexure-D”

## **CORPORATE GOVERNANCE**

The Company being listed on the Small and Medium Enterprise Platform is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India ( Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows Majority of the provisions of the corporate governance voluntarily.

## **SEXUAL HARASSMENT**

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

## **ACKNOWLEDGEMENT**

The Board wishes to place on record their sincere appreciation and acknowledge with gratitude the effort put in and co-operation extended by bankers, shareholders, employees at all levels and all other associated persons, bodies or agencies for their continued support.

**For Navigant Corporate Advisors Limited**

**Sd/-**

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

Mumbai, 11<sup>th</sup> May, 2018

Place: Mumbai

**ANNEXURE TO DIRECTOR'S REPORT:  
ANNEXURE A  
FORM AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at arm's length basis

1	Name(s) of the related party and nature of relationship	Nil
2	Nature of contracts/arrangements/transactions	Nil
3	Nature of contracts/arrangements/transactions	Nil
4	Salient terms of the contracts or arrangements or transactions including the value, if any-	Nil
5	Justification for entering into such contracts or arrangements or transactions	Nil
6	Date(s) of approval by the Board	Nil
7	Amount paid as advances, if any	Nil
9	Date on which the special resolution was passed in general meeting as required under first Proviso to section 188	Nil

Details of material contracts or arrangement or transactions at arm's length basis:

(a). Name(s) of the related party and nature of relationship

Name of the related party	Nature of Transaction	Nature of relationship
Sarthak Vijlani	Remuneration	Managing Director
Priyanka Vijlani	Remuneration	Director
Bhuwnesh Bansal	Professional Charges	Director

(b). Nature of contracts/arrangements/transactions:

Purchase of asset was at arm's length price.

(c). Duration of the contracts / arrangements/transactions:

Name of the related party	Nature of Transaction	Duration
Sarthak Vijlani	Remuneration	Five (5) Years
Priyanka Vijlani	Sitting Fees	Undecided
Bhuwnesh Bansal	Professional Charges	Undecided

(d). Salient terms of the contracts or arrangements or transactions including the value, if any: All the aforesaid transactions were done at Market Price.

(e). Date(s) of approval by the Board (if any): 21<sup>st</sup> May, 2016

(f). Amount paid as advances, if any: - Nil

(g). Date on which the special resolution was passed in general meeting (if any): - NA

For Navigant Corporate Advisors Limited

Sd/-

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

Mumbai, 11<sup>th</sup> May, 2018  
Place: Mumbai

## ANNEXURE B

### FORM MGT- 9 EXTRACT OF ANNUAL RETURN

As on the financial year ended 31.03.2018 [Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i.	CIN	<b>L67190MH2012PLC231304</b>
ii.	Registration Date	21/05/2012
iii.	Name of the Company	NAVIGANT CORPORATE ADVISORS LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	4118, Rustomjee Eaze-Zone, Laxmi Singh Complex, Goregaon-Mulund Link Road, Malad ( West ), Mumbai-400 064. Tel No.: +91-22-41204837
vi.	Whether listed company	YES (Listed on 18 <sup>th</sup> December 2015)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computer Share Pvt. Ltd. Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District Nanakramguda, Hyderabad-500032 Tel No.: + 91-40-67162222 Contact Person: Mr. Vasanth Rao Website: <a href="http://www.Karisma.karvy.com">www.Karisma.karvy.com</a>

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products services	NIC Code of the Product/ service*	% to total turnover of the company
1	Merchant Banking and Advisory Services	99712000	100%

\* As per National Industrial Classification 2008 – Ministry of Statistics and Programme Implementation

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1	NA	NA	NA	NA	NA

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
1) <b>Indian</b>									
a) Individual/ HUF	23,02,750		23,02,750	73.04%	23,02,750		23,02,750	73.04%	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	<b>23,02,750</b>		<b>23,02,750</b>	<b>73.04%</b>	<b>23,02,750</b>		<b>23,02,750</b>	<b>73.04%</b>	
2) <b>Foreign</b>									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
Total Shareholding of promoter (A) =(A)(1)+(A)(2)	23,02,750		23,02,750	73.04%	23,02,750		23,02,750	73.04%	
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)									
<b>2. Non Institutions</b>									
a) Bodies Corp. (i) Indian (ii) Overseas	90,000	-	90,000	2.58%	2,60,000	-	2,60,000	8.25%	5.39%
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,70,000 3,10,000	- -	3,70,000 3,10,000	11.74% 9.83%	3,80,000 1,40,000	- -	3,80,000 1,40,000	12.05% 4.44%	0.32% (5.39%)
c) Others(Specify)									
H U F	80,000	-	80,000	2.54%	20,000	-	20,000	0.63%	(1.90%)
NBFC	-	-	-	-	10,000	-	10,000	0.32%	0.32%
Non Resident Indians	-	-	-	-	40,000	-	40,000	1.27%	1.27%
Sub-total(B)(2)	8,50,000	-	8,50,000	26.96%	8,50,000	-	8,50,000	26.96%	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	31,52,750		31,52,750	100%	31,52,750		31,52,750	100%	-

## ii. Share holding of Promoters and Promoters group

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the year 31/03/2018			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
<b>A. Individuals</b>								
1.	Sarthak Vijlani	23,02,500	73.03	-	23,02,500	73.03	-	-
2.	Priyanka Vijlani	250	0.01	-	250	0.01	-	-
<b>B Body Corporate</b>								
Nil								

## iii. Change in Promoters Shareholding

During the year there is no Change in Promoters Shareholding.

## iv. Shareholding of Top Ten Shareholders:

(Other than Directors, Promoters, and Holders of ADRs and GDRs)

Sr. No.	For Each of Top 10 Shareholders	Shareholding as on 01.04.2017		Cumulative Shareholding as on 31.03.2018	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Naysaa Securities Limited	-	-		
	Transactions / (Transfers) during financial year 2017-2018	2,20,000	6.98%	-	-
	Closing Shares			2,20,000	6.98%
2.	VSL Securities Private Limited	60,000	1.90%		
	Transactions / (Transfers) during financial year 2017-2018	(50,000)	(1.58%)		
	Closing Shares			10,000	0.32%
3.	Manmadhan Nair Gopalan Malayil	-	-		
	Transactions / (Transfers) during financial year 2017-2018	40,000	1.27%		
	Closing Shares			40,000	1.27%
4.	Vimal Kumar Lahoti	50,000	1.59%		
	Transactions / (Transfers) during financial year 2017-2018	(50,000)	(1.59%)		
	Closing Shares			-	-
5	Kailash Chandra Kabra	40,000	1.27%		
	Transactions / (Transfers) during financial year 2017-2018	20,000	0.63%		
	Closing Shares			60,000	1.90%
6	Ashok Babulal Shah	40,000	1.27%		
	Transactions / (Transfers) during financial year 2017-2018	(10,000)	(0.32%)		
	Closing Shares			30,000	0.95%
7	Amit Kumar Lahoti	30,000	0.95%		
	Transactions / (Transfers) during financial year 2017-2018	(30,000)	(0.95%)		
	Closing Shares			-	-
8	Surendra Prasad Tibrewala	30,000	0.95%		
	Transactions / (Transfers) during financial year 2017-2018	(30,000)	(0.95%)		
	Closing Shares			-	-

Sr. No.	For Each of Top 10 Shareholders	Shareholding as on 01.04.2017		Cumulative Shareholding as on 31.03.2018	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
9	Rajendra Rajaram Dhole	20,000	0.63%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			20,000	0.63%
10	Kasturchand Jethmal Kochar	20,000	0.63%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			20,000	0.63%
10	Lalit Dugar	20,000	0.63%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			20,000	0.63%
10	SMC Global Securities Limited	20,000	0.63%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			20,000	0.63%
10	Sunil Kumar Jain	10,000	0.32%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			10,000	0.32%
10	Navina Jain	10,000	0.32%		
	Transactions / (Transfers) during financial year 2017-2018	-	-		
	Closing Shares			10,000	0.32%

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding of Directors and KMP	Shareholding at the beginning of the year		Cumulative Holding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares
1	<b>Sarthak Vijlani</b> At the beginning of the year	2302500	73.03		
	At the end of the year	--	--	2302500	73.03
2	<b>Priyanka Vijlani</b> At the beginning of the year	250	0.01		
	At the end of the year	--	--	250	0.01

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	-	-	-

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Change in Indebtedness during the financial year	-	-	-	-
- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Sarthak Vijlani	Priyanka Vijlani	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,67,400	-	5,67,400
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total(A)	5,67,400	-	5,67,400
	Ceiling as per the Act	Within Limits		

### B. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary (Khushbu Gupta)	CFO (Sarthak Vijlani)	Total
1.	Gross salary	2,63,000	NIL	2,63,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total	2,63,000	NIL	2,63,000



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty			NIL		
Punishment					
Compounding					

For Navigant Corporate Advisors Limited

Sd/-

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

Mumbai, 11<sup>th</sup> May, 2018  
 Place: Mumbai

**ANNEXURE C**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Navigant Corporate Advisors Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NAVIGANT CORPORATE ADVISORS LIMITED (hereinafter called the Company). Secretarial Audit was conducted / statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by NAVIGANT CORPORATE ADVISORS LIMITED ("the Company") for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable**
  - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
  - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
  - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable**
  - The Securities and Exchange Board of India (Merchant Banking) Regulations, 1992;

As informed by the Management, there are no other laws that are applicable specifically to the company

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (SME Platform);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that based on the information provided and representation made by the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report, that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory auditors and other designated professionals.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the company's affairs.

**For Shalu Singhal & Associates  
Company Secretaries**

**Sd/-**

**Shalu Singhal  
M.No. A32682  
CP No. 12329**

**Date:** 11<sup>th</sup> May, 2018

**Place:** Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure C (i) and forms an integral part of this report.

**ANNEXURE C (i)**

To,  
The Members,  
NAVIGANT CORPORATE ADVISORS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Shalu Singhal & Associates  
Company Secretaries**

**Sd/-**

**Shalu Singhal  
M.No. A32682  
CP No. 12329**

**Date:** 11<sup>th</sup> May, 2018

**Place:** Delhi

## ANNEXURE D

### PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details as prescribed is as given below:

Name	Ratio
Sarthak Vijlani	3.55
Priyanka Vijlani	-
Bhuwnesh Bansal	-
Amit Kumar Lahoti	-
Pawan Kumar Tibrewal	-
Anita Lahoti	-

For this purpose, sitting fees paid to the directors has not been considered as remuneration.

- (ii) The percentage decrease in remuneration of each director, Chief Financial Officer, Chief Executive Officer, if any, in the financial year:

Name	Designation	% Increase /Decrease
Sarthak Vijlani	Managing Director and CFO	(34.30)%

- (iii) The percentage increase in the median remuneration of employees in the financial year: 30.00%
- (iv) The number of permanent employees in the Company as on 31<sup>st</sup> March, 2018: 8
- (v) The explanation on the relationship between average increase in remuneration and Company performance: Company's PAT has grown from Rs. 20.05 Lacs to Rs. 80.50Lacs showing increase of 301.50% against which the average decrease in remuneration is 27.84%.
- (vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company:

% Decrease (avg.) in remuneration of KMP	Company performance
28.03%	Company's PAT increased by 301.50%

- (vii) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.

Closing of Financial Year	Issued Capital (Shares)	Closing Market Price per share	EPS	PE Ratio	Market Capitalization (Rs. Lacs)
31.03.2017	31, 52,750	7.10	0.64	11.09	223.85
31.03.2018	31, 52,750	15.40	2.55	6.04	485.52

- (viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration: The average percentage decrease already made in the salary of the employees other than managerial personnel in the last financial year i.e. 2017-18 is 10% whereas Remuneration of key managerial personnel is decreased by 34.30%.

Name	Remuneration of KMP (Rs. Lacs)	Performance of the Company – PAT as on 31st March, 2018 (Rs. Lacs)
Sarthak Vijlani, Managing Director	5.67	80.50
Khushbu Gupta, Company Secretary	2.63	
Sarthak Vijlani, Chief financial Officer	-	

- (x) Comparison of the each remuneration of the KMP against the performance of the Company:
- (xi) The key parameters for any variable component of remuneration availed by the directors:
- (xii) There is no variable component in the remuneration of the Key Managerial Personnel.
- (xiii) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: Not Applicable

For Navigant Corporate Advisors Limited

Sd/-

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

Date: 11<sup>th</sup> May, 2018

Place: Mumbai

**CEO/CFO CERTIFICATION**

To,  
The Board of Directors  
Navigant Corporate Advisors Limited

I, Sarthak Vijlani, the Chief Financial Officer (CFO) of the Company do here by certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2018 and that to the best of their knowledge and belief:
  - (i) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee:
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting;

**For Navigant Corporate Advisors Limited**

**Sd/-**

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

Date: 11<sup>th</sup> May, 2018  
Place: Mumbai

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Macro-Economic Environment:

Economic growth became more broad-based, resulting in an improvement in global trade, industrial activity, global PMIs and business confidence. Global economy continued to build on the cyclical turnaround which started in Financial year 2017-18. As far business cycle conditions are concerned, things are on the improving path. Inflation remains benign and broadly speaking, fiscal also remains conformable. The Much awaited GST was finally rolled out in the year and though the implementation did lead to initial hiccups, things are settling down and getting better now. India Macro fundamentals continued to fare well as against its emerging market peer; and with regard its medium-term potential, steady progress is being made

### Industry Structure and developments:

Your Company is SEBI registered Category I Merchant Banker. Company mainly participates into SME Segment of Primary market issues. SME Platform offers an entrepreneur and investor friendly environment, which enables the listing of SMEs from the unorganized sector scattered throughout India, into a regulated and organized sector. The platform provides opportunity to SME entrepreneurs to raise equity capital for growth and expansion. It also provides immense opportunity for investors to identify and invest in good SMEs at an early stage.

Growth of the economy and Indian corporations has coincide with a sharp increase in foreign direct investment, including significant participating from private equity firms a marked increase in investment in the real estate sector, increasing M&A activity, strong equity IPO market and a growing demand for credit from both corporations and consumers. With it, there has been a proliferation in the presence of intermediaries such as investment banks and securities firms that closely monitor the performance of the markets and provide extensive fundamental and technical research on the economy, sectors and Companies. All of this has contributed significantly to the growth of the Indian Capital markets.

Indian capital market remained very vibrant and volatile during last financial year. The spate of events globally & domestically affects the capital market in India. Indian capital market is well regulated by securities market regulator SEBI, making it more & more transparent. Repeated changes in various Regulations to adapt to the current requirements/practices has been the hallmark of capital market regulator. All the participants in the capital market are required to get registration as intermediary from SEBI & are required to comply with prescribed Regulations for each activity. Thus the Industry structure is well defined & organized.

SEBI adopts the principle of consultative approach for making rules & regulations best suited for capital market with objective of developing & regulating the Indian securities market as well as protecting the interest of the investors. India Macro fundamentals continued to fare well as against its emerging market peer; and with regard its medium-term potential, steady progress is being made. The financial year 2017-18 witnessed huge amount of detection of frauds in banking sector and increasing NPAs and implementation of insolvency & Bankruptcy Code (IBC). The investment in Mutual Funds have increase manifold and the Mutual Fund industry has surpassed quantum of FPI investment in India. Direction of SEBI to categories Mutual Fund schemes also has reflection on the mutual fund industry.

### OPPORTUNITIES AND THREATS

#### ❖ Opportunities:

Indian is already the fastest growing globally and various projections for growth by World Bank or IMF etc., indicates that India will continue to outperform other economies. The Indian economy is settling after the implementation of two major policy initiatives, Demonetization & GST. The distortions being faced by the industry are getting smoothed and India is likely to witness well designed tax structure.

As the Company mainly focuses on SMES Companies, robust performance by the SME sector and growth in SME Listed bourses will also open up new client segments which Merchant Bankers like ours can tap for future growth.

#### ❖ Threats:

Despite great opportunities, there are significant factors presenting threats to our business viz:

- The capital market always faces the threat of hectic trading activity leading to profit booking & withdrawals of large investments by investors including FPIs.
- Uncertainty in global markets and slow implementation of regulatory reforms by government can adversely impact the business.
- Capital Market also gets affected by events such as interest rate hikes, monsoon performance, tax concerns, other global events & domestic political events such as interim & state elections.
- Continuous downward pressure on the fees, commissions and brokerages caused by heightened competition and willingness of most players to deliver services at very low fees.
- The effect of any of the adverse events on the capital market would pose a threat for the process of capital formation and resource raising.

**Internal Control Systems And Their Adequacy:**

The Company has an Internal Control System commensurate with its requirement and size of business to ensure that the assets and interest of the Company assets are safeguarded. The adequacy and effectiveness of the internal control across various activities, as well as compliance with laid down system and policies are comprehensively and frequently monitored by your Company's management at all the levels of the originations. The Company has established well defined policies and process across the originations covering all major activities including authority for approvals. In all cases where monetary decisions are involved, various limits and authorities are in place.

The Audit Committee of the Board of Directors review the Existing audit procedures and internal systems of control on an ongoing basis keeping in mind the organization's requirements, growth prospects and ever evolving business environment.

They also review the internal audit findings and recommendations and ensure that corrective measures are implemented.

**Outlook:**

International Monetary Fund (IMF) expects India to grow at 7.8% during 2019. The economic survey of India pegs the figure at about 7% to 7.5% for the current financial year. The outlook for current financial year seems positivity. However, various bottlenecks in implementation of policy initiatives may drag the growth to some extent. The Political uncertainty is also likely to affect the general economic conditions during the current year.

The primary capital market is likely to witness mixed trends. Only large Companies with good amount of profitability are likely to succeed by raising equity resources from the capital market. The smaller & mid cap Companies attempting to raise equity from SME Market are likely to face difficulties in raising genuine money.

**Risks And Concern:**

Risk is an integral part of the business and we aim at delivering superior shareholder value by achieving an appropriate balance between risks and returns. Our senior management identifies and monitors the risks on an ongoing basis and evolves process/systems to monitor and control the same to contain the risks to minimum levels. Ongoing monitoring by our officials help in identifying risks early. The financial services industry is subject industry is subject to continuously evolving legislative and regulatory environment due to increasing stringent regulatory framework.

Regulatory framework, focused on maintain controls on domestic business but even inadvertently creating more favorable regulatory environment for global entities operating in India is a matter of concern. We actively participate in dialogue in industry bodies and with regulators to point these out and to recommend appropriate changes.

**Human Resources:**

Navigant Corporate Advisors Limited is part of dynamic and progressive group that actively fosters a challenging work environment and encourages Entrepreneurship. With trust being the critical part of our business belief, we lay a strong emphasis on integrity, teamwork. Our Professional staff with diverse backgrounds brings varied talent, knowledge and experience to the Group, helping our business to remain competitive, achieve greater success and newer millstone.

**Review Of Operations:**

During this year Company came out with Eight IPO's on SME Platform in F.Y. 2017-18 as compare to one IPO's in F.Y. 2016-17, besides handling various assignments on Right Issue, Buy Back, Delisting, Open Offers for Companies on Disseminations Board and have also conducted various valuation exercise including ESOP advisory. The total income during the year has enhanced to 342.46 lakh from Rs. 166.18 lakh witnessed in 2016-17. Company has also been able to provide corporate advisory service to few large corporate in their acquisition strategy as well as restructuring of business transaction. The overall financial performance of the Company was improved with focused strategy of providing services to select clients.

**Investor Relations:**

We consider investor relations to be an important aspect of our business as we believe in building transparent and open relationship with our stakeholders. As a listed Company, we are now laying even greater emphasis on our investor relations program to provide our investors, analysts and other stakeholders with a complete and accurate picture of the Company's past and current performance and the prospects and strategies for the future.

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
**NAVIGANT CORPORATE ADVISORS LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statement of **NAVIGANT CORPORATE ADVISORS LIMITED (the "Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2018 and the Statement of Profit and Loss for year ended 31<sup>st</sup> March 2018 and Cash Flow Statement for year ended 31<sup>st</sup> March 2018 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position and financial performance of the Company in accordance with the sec.134(5) of the Companies Act, 2013, Accounting Standards Notify under Companies Act, 2013 read with General Circular 08/2014 dated 04-04-2014 issued by The Ministry of Corporate Affairs in respect of Section 133 of the Companies Act,2013 and in accordance with the accounting principle generally accepted in India. This responsibility includes the designs, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment to the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statement give the information required by the act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a. In the case of the Balance Sheet, of the State of Affairs of the Company as at 31<sup>st</sup> March,2018;and
- b. In the case of the Statement of Profit and Loss, of the profit for the year ended 31<sup>st</sup> March,2018; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended 31<sup>st</sup> March, 2018; and

### Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of section 143(3) of the Companies Act 2013, is enclosed as Annexure to this report.
2. As required by section 143(3) of the Act, we report that:
  - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - c. The Balance Sheet and the Statement of Profit and Loss are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notify under the Act read with the General Circular 15/2013 dated 13-09-2013 of the Ministry of Corporate Affairs in respect of section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule,2014;



- e. On the basis of written representation received from the directors as on 31 March 2018, and taken on record by the board of directors none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of section 164 of the Companies Act, 2013.

For M.S. Jhanwar & Co.  
Chartered Accountants

Tirupati Murarka  
Partner  
Membership no. 143830

Place: Mumbai  
Date: 11.05.2018

## Annexure to Independent Auditors Report

To  
The Members of  
**NAVIGANT CORPORATE ADVISORS LIMITED**

We refer to our report on the financial statements of Navigant Corporate Advisors Limited (the Company) for the year ended March 31, 2018 issued on 11<sup>th</sup> May, 2018.

This may be treated as an Annexure to our aforesaid Report on financial statements for the year ended March 31, 2018.

- i. In respect of its **fixed assets**:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) The company do not own any immovable property.
- ii. In respect of its **inventories**: The company being in to consultancy business hence do not have any inventories accordingly instant clause is not applicable in this case.
- iii. In respect of the **loans, secured or unsecured, granted** by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 The company has not granted any loans whether secured or unsecured to any of parties covered in the register maintained under Section 189 of the Companies Act, 2013 accordingly instant clause is not applicable in this case.
- iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of CARO 2016 are not applicable to the Company.
- vi. The company is in to consultancy operations hence maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to company.
- vii. In respect of **statutory dues**:
  - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable to company have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2018 for a period of more than six months from the date of becoming payable.
  - b) According to records of company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute.
- viii. The company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to any debenture holder.
- ix. According to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year under review.
- x. According to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year under review.
- xi. According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. Company is not a Nidhi Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, company has made private placement of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised

have been used for the purposes for which the funds were raised.

- xv. According to the information and explanations given to us, company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M.S. Jhanwar & Co.  
Chartered Accountants

Tirupati Murarka  
Partner  
Membership no. 143830

Place: Mumbai

Date: 11.05.2018

## BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars		Notes No.	As at 31 March 2018	As at 31 March 2017
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholder's Funds</b>			
	(a) Share Capital	2	3,15,27,500	3,15,27,500
	(b) Reserves and Surplus	3	3,00,58,476	2,20,08,257
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share Application money pending allotment</b>		-	-
<b>3</b>	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings	4	-	-
	(b) Deferred Tax Liabilities (Net)	5	-	35,459
	(c) Other Long Term Liabilities	6	35,000	35,000
	(d) Long Term Provisions	7	-	-
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	8	-	-
	(b) Trade Payables	9	16,22,596	23,42,437
	(c) Other Current Liabilities	10	-	-
	(d) Short-Term Provisions	11	35,27,989	15,96,455
	<b>Total</b>		<b>6,67,71,560</b>	<b>5,75,45,107</b>
<b>B.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	12	33,28,763	37,42,767
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(v) Fixed Assets held for sale		-	-
	(b) Non-current investments	13	-	-
	(c) Deferred tax assets (net)			
	(d) Long term loans and advances	14	-	-
	(e) Other non-current assets	15	-	-
<b>2</b>	<b>Current Assets</b>			
	(a) Current investments	16	2,61,02,920	1,79,36,908
	(b) Inventories	17	-	-
	(c) Trade receivables	18	2,63,750	5,28,750
	(d) Cash and cash equivalents	19	33,07,502	28,95,923
	(e) Short-term loans and advances	20	3,37,68,626	3,24,40,759
	(f) Other current assets	21	-	-
	<b>Total</b>		<b>6,67,71,560</b>	<b>5,75,45,107</b>

See accompanying notes forming integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For M S Jhanwar & Co.  
Chartered Accountants,

M/s. Navigant Corporate Advisors Limited

Sd/-  
(Tirupati Murarka)  
Partner  
Membership No. 143830  
Place: Mumbai  
Dated: 11.05.2018

Sd/-  
Sarthak Vijlani  
(Managing Director)  
DIN:05174824

Sd/-  
Priyanka Vijlani  
(Director)  
DIN:05276328

Sd/-  
Khushbu Gupta  
(Company Secretary)

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

Sr. No	Particulars	Notes No.	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>A.</b>	<b>CONTINUING OPERATIONS</b>			
<b>I</b>	Revenue from operations (Gross)	22	3,17,43,175	1,54,60,500
<b>II</b>	Other Income	23	25,03,217	11,57,730
<b>III</b>	<b>Total Revenue (I +II)</b>		<b>3,42,46,392</b>	<b>1,66,18,230</b>
<b>IV</b>	<b>Expenses:</b>			
	(a) Cost of materials consumed	24	-	-
	(b) Purchase of Stock-in-Trade	25	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	-	-
	(d) Employee Benefit Expenses	27	31,15,954	43,16,936
	(e) Financial Costs	28	-	65,702
	(f) Depreciation and Amortization Expense	29	4,25,405	4,24,076
	(g) Other Expenses	30	1,96,90,273	8,922,144
	<b>Total Expenses (IV)</b>		<b>2,32,31,632</b>	<b>1,37,28,859</b>
<b>V</b>	Profit/ (Loss) before exceptional and extraordinary items and tax	(III - IV)	1,10,14,760	28,89,371
<b>VI</b>	Exceptional Items		-	-
<b>VII</b>	Profit before extraordinary items and tax (V - VI)		1,10,14,760	28,89,371
<b>VIII</b>	Extraordinary Items		-	-
<b>IX</b>	Profit before tax (VII - VIII)		1,10,14,760	28,89,371
<b>X</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		30,00,000	9,00,000
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		(35,459)	(16,028)
<b>XI</b>	Profit(Loss) from the period from continuing operations	(IX-X)	80,50,219	20,05,399
<b>B.</b>	<b>DISCONTINUING OPERATIONS</b>			
<b>XII</b>	(a) Profit/(Loss) from discontinuing operations (before Tax)		-	-
	(b) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
	(c) Tax expense of discounting operations		-	-
	- On ordinary activities attributable to the discontinuing operations		-	-
	- On gain / (loss) on disposal of assets / settlement of liabilities		-	-
<b>XIII</b>	Profit/(Loss) from Discontinuing operations(XII(a)toXII(b))		-	-
<b>C.</b>	<b>TOTAL OPERATIONS</b>			
<b>XIV</b>	Profit/(Loss) for the period (XI + XIII)		80,50,219	20,05,399
<b>XV</b>	Earning per equity share:			
	(1) Basic& Diluted			
	(i) Continuing operations		2.55	0.64
	(ii)Total operations		2.55	0.64

For M S Jhanwar & Co.  
Chartered Accountants,

M/s. Navigant Corporate Advisors Limited

Sd/-

(Tirupati Murarka)  
Partner  
Membership No. 143830  
Place: Mumbai  
Dated: 11.05.2018

Sd/-

Sarthak Vijlani  
(Managing Director)  
DIN:05174824

Sd/-

Priyanka Vijlani  
(Director)  
DIN:05276328

Sd/-

Khushbu Gupta  
(Company Secretary)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before taxes	1,10,14,760	28,89,371
	Adjustments for		
	Add: Depreciation	4,25,405	4,24,076
	Add: Interest & Finance Charges	-	65,702
	O operating Profit before Working capital changes	<b>1,14,40,165</b>	<b>33,79,149</b>
	Adjustments for:		
	Decrease (Increase) in Trade & Other Receivables	2,65,000	(5,28,750)
	Decrease (Increase) in Short Term Loans & Advances	8,90,000	78,79,000
	Increase (Decrease) in Trade Payables	(7,19,841)	18,42,437
	Increase (Decrease) in Other Current Liabilities	(168,466)	(2,93,344)
	Net Changes in Working Capital	2,66,693	88,99,343
	Cash Generated from Operations	1,17,06,858	1,22,78,492
	Taxes	(31,17,867)	(12,67,126)
	Net Cash Flow from Operating Activities (A)	<b>85,88,992</b>	<b>1,10,11,367</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale /(Purchase) of Fixed Assets	(11,400)	(17,88,384)
	Decrease (Increase) in Investments	(81,66,012)	(68,30,908)
	Net Cash Flow from Investing Activities (B)	<b>(81,77,412)</b>	<b>(86,19,292)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Issue of share capital and Proceeds / (Refund) from Share Application Money	-	-
	Interest & Finance Charges	-	(65,702)
	Increase / (Repayment) of Long Term Borrowings	-	(6,90,844)
	Increase / (Repayment) of Short Term Borrowings	-	-
	Decrease (Increase) in Long Term Loans & Advances	-	-
	Net Cash Flow from Financing Activities (C)	-	<b>( 7,56,546)</b>
	Net Increase / (Decrease) in Cash & Cash Equivalents	<b>4,11,580</b>	<b>16,35,529</b>
	Cash and cash equivalents at the beginning of the year / Period	<b>28,95,923</b>	<b>12,60,394</b>
	Cash and cash equivalents at the end of the year/ Period	<b>33,07,503</b>	<b>28,95,923</b>

**For M S Jhanwar & Co.**  
**Chartered Accountants,**

**M/s. Navigant Corporate Advisors Limited**

**Sd/-**  
**(Tirupati Murarka)**  
**Partner**  
**Membership No. 143830**  
**Place: Mumbai**  
**Dated: 11.05.2018**

**Sd/-**  
**Sarthak Vijlani**  
**(Managing Director)**  
**DIN:05174824**

**Sd/-**  
**Priyanka Vijlani**  
**(Director)**  
**DIN:05276328**

**Sd/-**  
**Khushbu Gupta**  
**(Company Secretary)**

**Notes Forming Part of the Financial Statements for the year ended 31st March 2018 NOTE No. 1****A : CORPORATE INFORMATION**

The Company has been incorporated as “S.P. Realtor Estate Private Limited” on 21<sup>st</sup> May, 2012. The name of company has been changed to “Navigant Corporate Advisors Private Limited” vide fresh certificate of incorporation dated 11<sup>th</sup> September, 2013. The constitution of the Company has been changed to a public limited company vide fresh certificate of incorporation dated 21<sup>st</sup> January, 2015

**B : SIGNIFICANT ACCOUNTING POLICIES****1. Basis for Preparation of Financial Statements**

The Financial statements have been prepared under the historical cost convention on the accrual basis in accordance with Generally Accepted Accounting Principles in India, and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. Accounting standards have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

**2. Use of Estimates**

The preparation of Financial Statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of fixed assets and intangible assets, provision for doubtful debts / advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Management believes that the estimates used in preparation of financial statements are prudent and reasonable.

**3. Fixed Assets and Depreciation**

- i. Fixed Assets are shown at historical cost net of recoverable taxes inclusive of incidental expenses less accumulated depreciation.
- ii. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation.
- iii. Depreciation on fixed assets is provided on Straight Line Method at the rates prescribed under Companies Act, 2013.
- iv. Depreciation on fixed assets sold during the year, is provided on pro-rata basis with reference to the date of addition/ deletion.

**4. Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

Revenue from operations includes sale of services,.

Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**5. Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**6. Impairment of Assets**

As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered “Impairment Loss”. Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset’s net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from continuing use of an asset and from its disposal at the end of its useful life.

## 7. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

## 8. Taxation

Tax expenses for the year comprise of current tax and deferred tax. Current tax is measured after taking into consideration the deductions and exemptions admissible under the provision of Income Tax Act, 1961 and in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", issued by ICAI.

Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that are measured at relevant enacted tax rates. At each Balance Sheet date the company reassesses unrecognized deferred tax assets, to the extent they become reasonably certain or virtually certain of realization, as the case may be.

## 9. Leases

### Finance Lease

Leases which effectively transfer to the company all the risks and benefits incidental to ownership of the leased item, are classified as Finance Lease. Lease rentals are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income life of the assets at the following rates

### Operating Lease

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account on a Straight Line Basis over the Lease term.

## 10. Preliminary Expenses

Preliminary expenses are amortized as per applicable income tax rules.

## 11. Earnings per Share

In determining the Earnings Per share, the company considers the net profit after tax includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

## 12. Contingent Liabilities & Provisions

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.



**C : NOTES ON FINANCIAL STATEMENTS**

**1. Contingent liabilities**

There are no Contingent Liabilities during the reported period.

**2. Dues to Micro enterprises and Small enterprises:**

Under the Micro, Small and Medium Enterprise Development Act, 2006 certain disclosure is required to be made related to micro, small and medium enterprise. The company has not received any information from its creditors identifying themselves as MSME.

**3. Segment Reporting**

The company operates only in one reportable business segment namely consultancy services. Hence there are no reportable segments under Accounting Standard -17. The conditions prevailing in India being uniform no separate geographical disclosures are considered necessary.

4. In the opinion of the Board, subject to the debts considered doubtful, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

**5. Related Party Transactions:**

The details of Related Party Transactions as stated as below:

**Parties where control exists :** Mr. Sarthak Vijlani

**Other Related Parties:, where transactions have taken place**

Key Managerial Personnel:

- (i) Mr. Sarthak Vijlani
- (ii) Ms. Priyanka Vijlani
- (iii) Mr. Bhwnesh Bansal

**Associate / Group Entities:** Nil

**Firms in which Directors are Interested:** Lahoti India Limited & BBA Corporate Advisors Limited

Details of transactions entered into with related parties during the year as required by Accounting Standard (AS)-18 on "Related Party Disclosures" issued by ICAI.

Particulars	FY 2017-2018 (Rs.)
<b>Remuneration</b>	
Sarthak Vijlani	5,67,400
Priyanka Vijlani	2,48,000
<b>Professional Charges</b>	
Bhwnesh Bansal	95,750

**NOTE: 2 SHARE CAPITAL**

Sr. No	Particulars	As at 31 March 2018		As at 31 March 2017	
		Number of Shares	Amount	Number of Shares	Amount
1	<b>AUTHORIZED CAPITAL</b>				
	Equity Shares of Rs. 10/- each.	32,50,000	3,25,00,000	32,50,000	3,25,00,000
2	<b>ISSUED CAPITAL</b>				
	Equity Shares of Rs. 10/- each, Fully Paid up	31,52,750	3,15,27,500	31,52,750	3,15,27,500
3	<b>SUBSCRIBED &amp; FULLY PAID UP CAPITAL</b>				
	Equity Shares of Rs. 10/- each, Fully Paid up	31,52,750	3,15,27,500	31,52,750	3,15,27,500
4	<b>SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL</b>				
	To the Subscribers of the Memorandum	-	-	-	-
	<b>Total</b>		<b>3,15,27,500</b>		<b>3,15,27,500</b>

**NOTE: 3 RESERVE SURPLUS:**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(i)	<b>Reserve and Surplus shall be classified as:</b>		
a	Capital Reserve	-	-
b	Securities Premium Account	1,64,82,500	1,64,82,500
c	Revaluation Reserve	-	-
d	General Reserve	-	-
e	Other Reserves	-	-
f	Surplus/ (Deficit) in Profit & Loss Account		
	Opening Balance	55,25,757	35,20,358
	Add: Profit & Loss for the year	80,50,219	20,05,399
	Less: Short Income tax refund (Short TDS )	-	-
	<b>Total</b>	<b>3,00,58,476</b>	<b>2,20,08,257</b>

**NOTE: 4 LONG TERM BORROWINGS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
	<b>Long Term Borrowings classified as:</b>		
a	Term Loan		
	- Car Loan From Bank	-	-
b	Loans From Directors or Others	-	-
c	Other Loans & Advances	-	-
	In case of continuing default as on the balance sheet date in repayment of loans and interest.		
	In case of continuing default as on the balance sheet date in repayment of loans and interest.		
	1. Period of Default	N.A.	N.A.
	2. Amount	N.A.	N.A.
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE: 5 DEFERRED TAX LIABILITIES / ASSETS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Deferred tax Liabilities	-	35,459
(b)	Deferred tax Assets	-	-
	<b>Deferred Tax Liabilities / Assets ( Net )</b>	<b>-</b>	<b>35,459</b>

**NOTE: 6 OTHER LONG TERM LIABILITIES**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
	<b>Other Long Term Liabilities classified as:</b>		
(a)	Trade Payables:		
	(i) Acceptances	35,000	35,000
	(ii) Advance to debtors	-	-
(b)	Others:	-	-
	<b>Total</b>	<b>35,000</b>	<b>35,000</b>

**NOTE: 7 LONG TERM PROVISIONS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Provision for employee benefits:	-	-
(b)	Provision - Others:	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE: 8 SHORT TERM BORROWINGS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Loan Repayable on Demand		
	From banks	-	-
	Secured	-	-
(b)	Other loans and advances		
	In case of continuing default as on the balance sheet date in repayment of loans and interest.		
1	Period of Default	N.A.	N.A.
2	Amount	N.A.	N.A.
	<b>Total</b>	-	-

**NOTE: 9 TRADE PAYABLE**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Acceptances	5,71,596	8,07,437
(b)	Other than Acceptances	10,51,000	15,35,000
	<b>Total</b>	<b>16,22,596</b>	<b>23,42,437</b>

**NOTE: 10 OTHER CURRENT LIABILITIES**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Current maturities of long-term debt	-	-
(b)	Interest accrued and due on borrowings	-	-
(f)	Other payables	-	-
	(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) VAT & CST	-	-
	(ii) Interest accrued on trade payables	-	-
	(iii) Trade / security deposits received	-	-
	(iv) Advances from customers	-	-
	(v) Others - Wrongly Credited	-	-
	(vi) Others - Professional Tax	-	-
	<b>Total</b>	-	-

**NOTE: 11 SHORT TERM PROVISIONS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Provision for employee benefits:		
	(i) Provision for bonus	-	-
	(ii) Provision for compensated absences	-	-
(b)	Provision - Others:		
	(i) Provision for taxes		
	Services tax Payable	2,88,691	2,63,935
	Income tax Payable	30,00,000	9,00,000
	TDS	1,26,798	1,68,407
	(ii) Provision - others		
	Audit Fees Payable	30,000	30,000
	Outstanding exp payable	-	14,000
	Director remuneration & Salaries Payable	82,500	2,20,113
	<b>Total</b>	<b>35,27,989</b>	<b>15,96,455</b>

**NOTE: 12 FIXED ASSETS**

Sr. No	Particulars	Rate	GROSS BLOCK-COST / BOOK VALUE			DEPRECIATION / AMORTIZATION			NET BLOCK			
			Value as on 01.04.2017	Additions	Disposal	Value as on 31.03.2018	Value as on 01.04.2017	Eliminated on disposal of assets	Depreciation for the year	Value as on 31.03.2018	WDV as on 31.03.2017	WDV as on 31.03.2018
<b>A</b>	<b>Tangible Assets</b>											
	(A) Computer	31.67%	2,22,599	11,400	-	233,999	1,65,738	-	59,759	2,25,497	8,502	56,861
	(B) Air Conditioner	19.00%	22,990	-	-	22990	5,541	-	4,368	9,909	13,081	17,449
	(C) Furniture & Fixtures	9.50%	11,80,400	-	-	11,80,400	2,19,459	-	1,12,138	3,31,597	8,48,803	9,60,941
	(D) Office Equipment	19.00%	1,20,740	-	-	1,20,740	42,609	-	22,941	65,550	55,190	78,131
	(E) Office Premises	1.58%	17,11,079	-	-	17,11,079	17,999	-	27,035	45,034	16,66,045	16,93,080
	(F) TV	19.00%	58,316	-	-	58,316	14,302	-	11,080	25,382	32,934	44,014
	(G) Motor Car	15.83%	11,75,800	-	-	11,75,800	2,95,257	-	1,86,129	4,81,386	694,414	8,80,543
	(H) Water Dispenser	19.00%	16,639	-	-	16,639	4,890	-	1,955	6,845	9,794	11,749
	<b>SUB TOTAL (A)</b>		<b>45,08,563</b>	<b>11,400</b>	-	<b>45,19,963</b>	<b>7,65,795</b>	-	<b>4,25,405</b>	<b>11,91,200</b>	<b>33,28,763</b>	<b>37,42,768</b>
<b>B</b>	<b>Intangible Assets</b>											
	(a) Goodwill		-	-	-	-	-	-	-	-	-	-
	(b) Brands / trademarks		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)</b>		-	-	-	-	-	-	-	-	-	-
<b>C</b>	<b>Depreciation and amortization relating to continuing operations:</b>											
	<b>Particulars</b>											
	Depreciation and amortization for the year on tangible assets as per Note 12 A										4,25,405	4,24,076
	Depreciation and amortization for the year on intangible assets as per Note 12 B										-	-
	Less: Utilized from revaluation reserve										-	-
	Depreciation and amortization relating to discontinuing operations										-	-
	Depreciation and amortization relating to continuing operations										<b>4,25,405</b>	<b>4,24,076</b>

**NOTE: 13 NON-CURRENT INVESTMENTS**

Sr. No	Particulars	As at 31 March 2018			As at 31 March 2017		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Investments (At cost):	-	-	-	-	-	-
	<b>Total (A)</b>	-	-	-	-	-	-

**NOTE: 14 LONG TERM LOANS AND ADVANCES**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Capital Advances	-	-
(b)	Security Deposit	-	-
(c)	Loans and advances to employees	-	-
(d)	Advance income tax - Unsecured, considered good	-	-
(e)	Other Loans & Advances	-	-
	<b>Total</b>	-	-

**NOTE: 15 OTHER NON CURRENT ASSETS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Long Term Trade Receivables	-	-
(b)	Others	-	-
	<b>Total</b>	-	-

**NOTE :16 CURRENT INVESTMENTS**

Sr. No	Particulars	As at 31 March 2018			As at 31 March 2017		
		Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Current portion of long-term investments (At cost)	-	-	-	-	-	-
	a) Investment in Mutual Fund	26,02,920	-	26,02,920	2,36,908	-	2,36,908
	b) Short Term Income Fund	-	-	-	-	-	-
	c) Fixed Deposit	-	-	2,35,00,000	-	-	17,700,000
	<b>Total - Current investments</b>	-	-	<b>2,61,02,920</b>	-	-	<b>17,936,908</b>

**NOTE: 17 INVENTORIES**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
	<b>Total</b>	-	-

**Note: Details of inventory of work-in-progress**

Particulars	As at 31 March 2018	As at 31 March 2017
Product Name	-	-
Product Name	-	-
Other items	-	-

**NOTE: 18 TRADE RECEIVABLE**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
1	Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
2	Other trade receivables	-	-
	Secured, considered good	2,63,750	5,28,750
	Unsecured, considered good	-	-
	Doubtful	-	-
	Less: Provision for doubtful advances	-	-
	<b>Total</b>	<b>2,63,750</b>	<b>5,28,750</b>

**NOTE: 19 CASH AND CASH EQUIVALENT**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Cash on hand	3,31,391	1,77,211
(b)	Balances with banks	-	-
	(i) In current accounts	29,76,111	27,18,712
	(ii) In deposit accounts (falling in definition of Cash & Cash equivalents as per AS-3)	-	-
	(iii) In earmarked accounts	-	-
	<b>Total</b>	<b>33,07,502</b>	<b>28,95,923</b>

**NOTE: 20 SHORT TERMS LOANS AND ADVANCES**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Loans and advances	3,00,00,000	3,10,00,000
(b)	Loans and advances to employees	1,10,000	-
(c)	Prepaid expenses	-	-
(d)	Balances with government authorities Unsecured, considered good		
	(i) CENVAT credit receivable	-	-
	(ii) VAT credit receivable	-	-
	(iii) Service Tax credit receivable	-	-
(e)	TDS Receivable & Advance/ Self Assessment Taxes Paid	34,86,626	12,68,759
(f)	Others	1,72,000	1,72,000
	<b>Total</b>	<b>3,37,68,626</b>	<b>3,24,40,759</b>

**NOTE: 21 OTHER CURRENT ASSETS**

Sr. No	Particulars	As at 31 March 2018	As at 31 March 2017
(a)	Unbilled revenue	-	-
(b)	Unamortised expenses	-	-
(c)	Recivable For branch	-	-
(d)	Others		
	(i) Insurance claims	-	-
	(ii) Receivables on sale of fixed assets	-	-
	(iii) Preliminary Expenses	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE: 22 REVENUE FROM OPERATIONS**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
1	Sale of products	-	-
2	Consultancy fee receipts	3,17,43,175	1,54,60,500
		<b>3,17,43,175</b>	<b>1,54,60,500</b>

**NOTE: 23 OTHER INCOME**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
(a)	Commission	-	-
(b)	Dividend income: from current investments	-	-
(c)	Net gain on sale of: current investments	(31,991)	18,628
(d)	Net gain on foreign currency transactions and translation	-	-
(e)	Other non-operating income (net of expenses directly attributable to such income)	25,35,208	11,39,102
	<b>Total</b>	<b>25,03,217</b>	<b>11,57,730</b>

**NOTE: 24 COST OF MATERIAL CONSUMED**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	Opening stock	-	-
	Add: Purchases	-	-
	Add:-Direct Expenses	-	-
	Less: Closing stock	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE: 25 PURCHASE OF TRADED GOODS**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	Traded good	-	-
	Other items	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE: 26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN- PROGRESS AND STOCK-IN-TRADE**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	Inventories at the end of the year: (Transit)		
	Finished goods	-	-
	Work-in-progress	-	-
	Stock-in-trade	-	-
	Inventories at the beginning of the year: (Transit)		
	Finished goods	-	-
	Work-in-progress	-	-
	Stock-in-trade	-	-
	<b>Net (increase) / decrease</b>	<b>-</b>	<b>-</b>

**NOTE: 27 EMPLOYMENT BENEFIT EXPENSES**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
1	Salaries and wages	23,00,554	32,39,336
2	Contributions to provident and other funds	-	-
3	Director Remuneration	-	-
4	Staff welfare expenses	8,15,400	10,77,600
	<b>Total</b>	<b>31,15,954</b>	<b>43,16,936</b>

**NOTE : 28 FINANCIAL COST**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
(a)	Interest expense on:		
	(i) Borrowings	-	33,036
	(ii) Trade payables	-	-
	(iii) Others(Bank Interest)	-	-
	- Interest on delayed / deferred payment of income tax	-	-
	- Others (give details)	-	-
(b)	Other borrowing costs - Loan Processing Charges	-	32,666
(c)	Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
	<b>Total</b>	<b>-</b>	<b>65,702</b>

**NOTE: 29 DEPRECIATION AND AMORTIZATION COST**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
1	Depreciation	4,25,405	4,24,076
2	Preliminary Expenses W/O	-	-
	<b>Total</b>	<b>4,25,405</b>	<b>4,24,076</b>

**NOTE: 30 OTHER EXPENSES**

Sr. No	Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
1	Advertisement Expenses	13,25,366	1,66,667
2	Audit Fees	30,000	37,500
3	Bank Charges	10,146	2,836
4	Business Promotion Expences	2,24,548	30,373
5	Commission and Brokerage	18,20,000	43,000
6	Conveyance	2,33,905	56,046
7	Cess & Taxes	10,567	2,43,102
8	Depository Charges	17,244	10,683
9	Electricity Expenses	69,140	36,803
10	Insurance Expenses	22,479	24,228
11	Internet Charges	41,411	42,463
12	Listing Fees	25,000	25,000
13	Market Making Fees	1,25,000	30,000
14	Medical Expenses	1,12,204	6,746
15	Motor Car Exp	56,443	48,747
16	Office Exp	180,798	15,000
17	Other Expences	45,183	42,087
18	Printing & Stationary	1,75,150	6,330
19	Professional Fees	1,37,85,483	53,12,210
20	Rent	5,59,000	8,21,068
21	Repair & Maintenance	27,410	-
22	ROC Expenses	19,200	8,400
23	RTA Charges	24,997	32,362
24	SEBI Merchant Banking Registration Fees	-	16,00,000
25	Telephone & Mobile Exp	1,83,255	58,713
26	Travelling Exp	522,719	1,99,600
27	Website Development Charges	42,996	22,180
	<b>Total</b>	<b>1,96,90,273</b>	<b>89,22,144</b>









## NAVIGANT CORPORATE ADVISORS LIMITED

CIN: L67190MH2012PLC231304

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

**Phone:** +91-22-41204837 /49735078

**E-mail:** [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); **Website:** [www.navigantcorp.com](http://www.navigantcorp.com)

### Proxy Form

(Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014-Form No. MGT-11)

### 06<sup>th</sup> Annual General Meeting

Name of the Member(s)-
Registered Address-
E-mail ID -
Folio No/Client ID-
DP ID-

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company. Hereby appoint

Name:	E-mail Id:
Address:	
Signature:	

Or failing him/her

Name:	E-mail Id:
Address:	
Signature:	

Or failing him/her

Name:	E-mail Id:
Address:	
Signature:	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6<sup>th</sup> Annual General Meeting of the company, to be held on the Friday, 28<sup>th</sup> September 2018 at 10:30 a.m. at the THE ONTIME HOTEL Kakad Corner, Andheri Kurla Road, Marol Pipeline, Andheri (East), Mumbai - 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote	
		For	Against
1.	Adoption of Balance sheet as at 31 <sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)		
2.	Appointment of Priyanka Vijlani as a Director liable to retire by rotation. (Ordinary Resolution)		
3.	To ratify the appointment of M/s. M.S. Jhanwar & Co., as Statutory Auditors of the Company.(Ordinary Resolution)		

Signed this \_\_\_ day of \_\_\_ 2018

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Signature of Proxy holder(s)

**Affix  
revenue  
Stamp of  
not  
less than  
Rs. 1**

#### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. For, the resolutions statement setting out material facts concerning items of special business, please refer the Notice Convening 06<sup>th</sup> Annual General Meeting.





## NAVIGANT CORPORATE ADVISORS LIMITED

CIN: L67190MH2012PLC231304

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

**Phone:** +91-22-41204837 /49735078

**E-mail:** [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); **Website:** [www.navigantcorp.com](http://www.navigantcorp.com)

### ATTENDANCE SLIP

(To be presented at the entrance)

**06th Annual General Meeting on Friday, 28<sup>th</sup> September, 2018 AT 10.30 A.M.**

THE ONTIME HOTEL Kakad Corner, Andheri Kurla Road, Marol Pipeline, Andheri (East), Mumbai - 400059

**E-mail:** [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com)

Folio No. \_\_\_\_\_ DP ID: \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxy holder: \_\_\_\_\_ Signature : \_\_\_\_\_

I/We hereby record my/our presence at the **06<sup>th</sup>Annual General Meeting** of the Company being held on Friday, 28<sup>th</sup> September 2018 at 10:30 a.m. at the THE ONTIME HOTEL Kakad Corner, Andheri Kurla Road, Marol Pipeline, Andheri (East), Mumbai - 400059.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/ Proxy holder should bring his/her copy of Annual Report for reference at the Meeting