

Ref: NCL/CS/2024-25/14

Date: June 27, 2024

To,
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Script Code: 539332

To,
The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Script Code: NAVKARCORP

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for Navkar Corporation Limited (“Company”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), we wish to intimate to the exchanges that the Board of Directors of the Company at their meeting held today at 05:00 pm and concluded at 06:10 pm has approved Share Purchase Agreement ("**SPA**") dated June 27, 2024 entered between , the Company, sellers (as set out under Part I of Annexure A hereof) forming part of the promoter/promoter group of the Company, and acquirers (as set out in Part II of Annexure A hereof) for sale of 10,59,19,675 equity shares of the Company of Face Value of Rs. 10/- each, aggregating to 70.37% of the share capital of the Company.

The execution of the SPA has triggered the obligation on the acquirers to make an open offer to the public shareholders of the Company in terms of Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as Annexure B hereof.

You are requested to take this information on records.

For Navkar Corporation Limited



Deepa Gehani
Company Secretary & Compliance Officer

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

Corporate Office: 13th Floor, Goodwill Infinity, Plot No.EI/3A, Sector-12, Near Utsav Chowk, Kharghar, Navi Mumbai-410210
● Tel.: 022 3800 6500 ● Fax.: 022 3800 6509 ● www.navkarcts.com ● CIN: L63000MH2008PLC187146

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

Annexure – A

Part I- Details of Sellers

SR. NO.	NAME	NO. OF EQUITY SHARES HELD
1	Shantilal Jayavantraj Mehta (Promoter)	4,59,49,253
2	Nemichand J Mehta (Promoter)	12,68,075
3	Kunthukumar S Mehta (Promoter Group)	21,00,000
4	Jayesh Nemichand Mehta (Promoter Group)	30,000
5	Kamalbai S Mehta (Promoter Group)	30,000
6	Seema Mehta (Promoter Group)	30,000
7	Shailaja Nemichand Mehta (Promoter Group)	1,000
8	Sidhartha Corporation Private Limited (Promoter Group)	92,48,347
9	Shailaja Mehta Family Trust (Trustee-Nemichand Mehta) (Promoter Group)	2,88,99,000
10	Nemichand Mehta Family Trust (Trustee-Nemichand J Mehta) (Promoter Group)	1,83,64,000
	Total	10,59,19,675

Part II- Details of Acquirer

Details	Acquirer
Name	JSW Port Logistics Private Limited Wholly Owned Subsidiary Company of JSW Infrastructure Limited
Registered Office	Jindal Mansion, 5A, Dr. G. Deshmukh Marg, Dr Deshmukh Marg, Mumbai, Mumbai, Maharashtra, India, 400026

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Annexure – B

DETAILS UNDER AMENDED REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023

Sr. No.	Particulars	Information
a.)	if the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity)	Yes As per Annexure A. The sellers are part of the promoter/promoter group of the listed entity. The counterparty (acquirer) is not related to the listed entity.
b.)	if listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity); iii. date of entering into the agreement.	The listed entity is a party to the agreement.
c.)	purpose of entering into the agreement	The acquirers, more fully detailed in Part II Annexure A hereof have offered to purchase the shares of the sellers, forming part of the promoter/promoter group, more fully detailed in Part I Annexure A and acquire control of the Company.
d.)	shareholding, if any, in the entity with whom the agreement is executed	As detailed in Part I Annexure A.
e.)	significant terms of the agreement (in brief)	The shares of the sellers will be transferred to the acquirer as per the terms of SPA on the closing date. (1) From the execution date of the SPA until its completion, the Company shall a) not sell, transfer or otherwise dispose of any assets used in any material operations of Company. b) not commence any new line of business, diversify into business areas unrelated to their existing business and/or acquire an interest in any other

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		<p>business, company, partnership or sole proprietorship;</p> <p>(2) Post completion of the SPA, the sellers shall not hold any equity shares of the Company and shall be reclassified from “Promoter and Promoter Group” category in accordance with the provisions of Regulation 31A of the SEBI Listing Regulations.</p> <p>(3) Within 3 (three) months from the completion of transmission of equity shares of the Company registered in the name of late Mrs. Sairabai J Mehta to the relevant sellers in accordance with the provisions of the applicable laws, such sellers shall sell/transfer such transmitted/probated equity shares to third parties in accordance with applicable laws and as per the terms of SPA.</p> <p>Further, the completion is subject to receipt of approvals from the relevant railway administration regarding the change in shareholding/control as a result of the transactions contemplated under the SPA including under (i) Concession Agreement dated June 06, 2022, between the President of India and Company for operation of Container Trains on Indian Railways network (Category-I); and (ii) Concession Agreement dated May 02, 2019, between the President of India and Company for operation of Container Trains on Indian Railways network (Category-II).</p>
f.)	extent and the nature of impact on management or control of the listed entity;	Post completion of the SPA, the acquirers will become the promoters of the company and the sellers will cease to be the promoters /part of the promoter group and relinquish the control and management of the Company in favor of the acquirers, in accordance with and in compliance with Regulation 31A of the SEBI Listing Regulations.
g.)	details and quantification of the restriction or liability imposed upon the listed entity;	Not applicable.
h.)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No, the acquirer is not related to promoter/promoter group/ group companies.
i.)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No, the transaction is not between related parties.

j.)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
k.)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not applicable
l.)	<p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	Not applicable