

Ref: NCL/CS/2024-25/38

Date: October 11, 2024

Dear Sir/Ma'am,

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE 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 – 400 051
NSE Code: NAVKARCORP

Subject : Outcome of the Meeting of the Board of Directors of Navkar Corporation Limited (“the Company”) held today i.e. Friday, October 11, 2024.

Pursuant to provisions of Regulations 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform you that the board of directors of the Company, at their Meeting held today i.e. Friday, October 11, 2024 commenced at 03:00 PM and concluded at 07:15 PM has inter alia:

1) Approved the appointment of following Directors to the board of directors of the Company with effect from October 11, 2024, pursuant to the transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 between the Company, the promoter and promoter group of the Company and JSW Port Logistics Private Limited:

(a) Mr. Rinkesh Roy (DIN: 07404080) as an Additional Director in the capacity of Chairman (Non-Executive & Non-Independent Director);

(b) Mr. Lalit Singhvi (DIN: 05335938) as an Additional Director in the capacity of Non-Executive & Non-Independent Director;

(c) Mr. Manish Gupta (DIN: 08567943) as an Additional Director in the capacity of Non-Executive & Non-Independent Director; and

(b) Mr. Karun Kant Dave (DIN: 07358737) as an Additional Director in the capacity of Non-Executive & Non-Independent Director.

The requisite disclosure pursuant to Regulation 30 of Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-I**.

2) Took note of the resignation of following directors with effect from close of business hours of October 11, 2024 due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 between the Company, the promoter and promoter group of the

Company and JSW Port Logistics Private Limited, and the consequent cessation of promoter & promoter group's control over the Company.

- a) Mr. Shantilal J. Mehta (00134162), Chairman & Managing Director
- b) Mr. Nemichand J. Mehta (01131811), Whole-Time Director
- c) Mr. Jayesh N. Mehta (00510313), Whole-Time Director
- d) Mr. Dinesh Mohanlal Jain (10043560), Whole-Time Director

The requisite disclosure pursuant to Regulation 30 of Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-II**.

In accordance with Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE/CML/2018/24 dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited respectively, we hereby confirm that the new directors are not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority, and neither of them are related to any director of the Company.

- 3) Took note of the resignation of Mr. Rajendra K. Mehta, vice president with effect from close of business hours of October 11, 2024 due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.

The requisite disclosure pursuant to Regulation 30 of Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-III**.

- 4) Approved the shifting of the Registered office of the Company from 205-206, J.K. Chambers, Sector-17, Vashi, Navi Mumbai-400705 to Jindal Mansion, 5A, Dr. G. Deshmukh Marg, Dr Deshmukh Marg, Mumbai, Maharashtra, India, 400026 with effect from October 11, 2024.
- 5) Approved the change in composition of committees of the board of directors of the Company. Details Enclosed as **Annexure-IV**.

Kindly take the above in your records and oblige.

Thanking you.

Yours Faithfully,

For Navkar Corporation Limited



Deepa Gehani

Company Secretary & Compliance Officer

Membership No. 42579

Place: Navi Mumbai

Encl: As above

Annexure-I

Details pertaining to SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Mr. Rinkesh Roy (07404080)	Mr. Lalit Singhvi (05335938)	Mr. Manish Gupta (08567943)	Mr. Karuna Kant Dave (07358737)
1.	Reason for change viz. re-appointment, resignation, removal, death or otherwise	Appointment due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Appointment due to transfer of ownership of the equity shares held by the promoter & promoter group to JSW Port Logistics Private Limited (JSW Group), pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Appointment due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Appointment due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment	October 11, 2024	October 11, 2024	October 11, 2024	October 11, 2024
3.	Brief profile (in case of appointment/ Reappointment)	Mr. Roy aged 54 years, holds Master's Degree in Public Management from Kennedy School of Government – Harvard	Mr. Lalit Chandanmal Singhvi, aged 61 years. He holds a bachelor's degree in commerce (honours) from University of Jodhpur and is a	Mr. Manish Gupta brings over 33+ years of diversified experience in P&L Management, General Management, Strategy formulation and	Mr. Karuna Kant Dave working with JSW Infrastructure from last 3.5 years and heading 3 Ports Jaigarh Dharamtar & PNP Ports Having cumulative handling capacity of

		<p>University, USA & Lee Kuan Yew School of Public Policy - Fellowship, National University of Singapore -2013 and is also a Bachelor of Arts (Economics Honors) - securing first rank from Utkal University - India in 1990. He was appointed as a President of the Company with effect from August 1, 2024.</p> <p>He was previously associated with Government of India since 1992 as an IRTS officer and has an experience of over 30 years in railway operation, shipping, ports and logistics. During this stint, he also held position of Chairman for the major ports like Paradip, Vishakhapatnam, Tuticorin and Kamrajar for various durations, He also held position of the</p>	<p>fellow member of the Institute of Chartered Accounts of India. He has been associated with JSW Infrastructure limited since January 15, 2015 as senior vice president – finance and commercial. He has previously been associated with Shree Shubham Logistics as a president - commercial, Sterlite Industries (India) Limited as a chief executive officer for Fujairah Gold FZE, Suhail Bahwan Group (Holding) LLC as a general manager (finance). He has significant years of experience in the areas of management and finance.</p>	<p>execution, Marketing and Commercial Management, Project Management, Supply Chain Management in automotive sector and Ports. He has worked in various supply chain related assignments with Indian and global companies based out of India. Over the last seven years, Manish has been managing P&L as CEO & director in Vizag General Cargo Berth (Vedanta Ltd) and Unit head in Paradip terminals (JSW Infrastructure).</p> <p>Mr Gupta is a production engineer from Sardar Patel University, Gujarat.</p>	<p>94 MMT situated at west coast of India . Prior to JSW worked as Mining professional for 31 years for all type of mining & minerals with all big miners in India for all lifecycle phases of mine.</p> <p>He has completed his Executive Development Program from “The Wharton School”, Aresty Institute of Executive Education, University of Pennsylvania.</p> <p>MBA (Marketing), from IGNOU and B.E. (Mining) from MBM Engineering College, University of Jodhpur.</p>
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4.	Disclosure of Relationship between Directors (in case of appointment of a director)	Nil	Nil	Nil	Nil
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Annexure-II

Details pertaining to SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Mr. Shantilal J. Mehta (00134162)	Mr. Nemichand Jayavantraj Mehta (DIN: 01131811)	Mr. Jayesh N. Mehta (00510313)	Mr. Dinesh Mohanlal Jain (10043560)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Resignation due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Resignation due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.	Resignation due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment	With effect from closing hours of October 11, 2024	With effect from closing hours of October 11, 2024	With effect from closing hours of October 11, 2024	With effect from closing hours of October 11, 2024

3.	Brief profile (in case of appointment/Reappointment)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4.	Disclosure of Relationship between Directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Annexure-III

Details pertaining to SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular vide SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Mr. Rajendra K. Mehta
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to transfer of ownership of the equity shares held by the promoter & promoter group of the Company to JSW Port Logistics Private Limited, pursuant to the share purchase agreement dated June 27, 2024 and the consequent cessation of promoter & promoter group's control over the Company.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment	With effect from closing hours of October 11, 2024
3.	Brief Profile (In case of appointment)	Not Applicable
4.	Disclosure of Relationship between Directors (in case of appointment of a director)	Grandson of Mr. Shantilal J Mehta

Annexure-IV
Composition of Committees of Navkar Corporation Limited

Sr.No.	Previous Composition	Changed Composition
1.	Audit Committee Mr. Ashok Kumar Thakur - Chairman Ms. Pooja Hemant Goyal - Member Mr. Nemichand J. Mehta - Member	Audit Committee Mr. Ashok Kumar Thakur - Chairman Ms. Pooja Hemant Goyal - Member Mr. Lalit Singhvi - Member
2.	Stakeholders' Relationship Committee Mr. Ashok Kumar Thakur - Chairman Ms. Pooja Hemant Goyal - Member Mr. Shantilal J. Mehta - Member Mr. Sandeep Singh-Member	Stakeholders' Relationship Committee Mr. Ashok Kumar Thakur - Chairman Ms. Pooja Hemant Goyal - Member Mr. Sandeep Singh-Member Mr. Manish Gupta - Member
3.	Corporate Social Responsibility Committee Ms. Pooja Hemant Goyal - Chairman Mr. Shantilal J. Mehta- Member Mr. Nemichand J. Mehta – Member Mr. Sandeep Kumar Singh-Member	Corporate Social Responsibility Committee Ms. Pooja Hemant Goyal - Chairman Mr. Sandeep Kumar Singh-Member Mr. Manish Gupta - Member Mr. Lalit Singhvi - Member
4.	Finance And Operation Committee Mr. Jayesh N. Mehta - Chairman Mr. Shantilal J. Mehta - Member Mr. Nemichand J. Mehta - Member Mr. Dinesh Jain-Member	Finance And Operation Committee Mr. Manish Gupta-Chairman Mr. Lalit Singhvi-Member Mr. Karun Kant Dave-Member
5.	Risk Management Committee Mr. Atul Kumar- Chairman Ms. Pooja Hemant Goyal - Member Mr. Jayesh N. Mehta - Member Mr. Nemichand J. Mehta - Member	Risk Management Committee Mr. Atul Kumar- Chairman Ms. Pooja Hemant Goyal - Member Mr. Manish Gupta - Member