

Ref: NCL/CS/2022-23/32

Date: 16.08.2022

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: Outcome of the Board Meeting of the Company held on August 16, 2022

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 that following businesses were transacted at the meeting of the Board of Directors of Navkar Corporation Limited ("The Company") held today i.e. on Tuesday, August 16, 2022 which commenced at 07:00 A.M. and concluded at 08:00 AM:

1. Approval for transfer of its title, rights, interest, ownership and the operations of its Business Undertaking situated at Survey Nos. - 44/1, 44/1/1P, 44/1/2P and other, Tumb Village, Taluka Umbergaon, Dist. Valsad, Gujarat- 396150 as a going concern, on an "as is where is" basis ("**Business Undertaking**") for a lumpsum consideration of approximately INR 835,00,00,000 (Indian Rupees Eight Hundred and Thirty Five Crore) to Adani Logistics Limited ("**Purchaser**") and the same shall be subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

We also attach herewith the information as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 as Annexure A.

2. Notice of the 14th Annual General Meeting of the Company scheduled to be held on Wednesday, September 07, 2022.

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.E/3A, Sector-12, Near Utsav Chowk, Kharghar, Navi Mumbai-410210
● Tel.: 022 3800 6500 ● Fax.: 022 3800 6509 ● www.navkarcofs.com ● CIN: L63000MH2008PLC187146

Admin Office : Survey No.89/93/95/97, at Somathane Village, Kon-Savla Road, Taluka-Panvel, Dist. Raigad, Maharashtra-410206, India
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Annexure – A

Disclosure of information under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sr. No.	Particulars	Disclosures								
a.)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	(IN in crs.) <table border="1"> <thead> <tr> <th>Particulars</th> <th>Company</th> <th>Undertaking</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>856.41</td> <td>403.28</td> <td>47.09</td> </tr> </tbody> </table>	Particulars	Company	Undertaking	Percentage	Turnover	856.41	403.28	47.09
Particulars	Company	Undertaking	Percentage							
Turnover	856.41	403.28	47.09							
b.)	Date on which the agreement for sale has been entered into	<p>The Board of Directors (“Board”) at its meeting held today i.e. August 16, 2022 has approved the transfer of Business Undertaking to the Purchaser as a going concern, on an “as is where is” basis, on such terms and conditions as are specified in the Business Transfer Agreement (BTA) and other ancillary agreements (hereinafter collectively referred to as “Transaction Documents”). Date of Execution of Business Transfer Agreement is August 16, 2022.</p> <p>The slump sale of Business Undertaking as a going concern, on an “as is where is” basis is conditional upon satisfactory completion of the conditions precedent by the parties, as set out in the Transaction Documents and receipt of approval from the shareholders. As part of the slump sale as a going concern on an “as is where is” basis, the Company has included its Exim business, immovable property and some movable assets as per agreed terms of Transaction Documents.</p>								
c.)	The expected date of completion of sale/disposal	Subject to satisfactory completion of the conditions precedent by the parties, as set out in the Transaction Documents, the Parties shall endeavour to close the transaction on or before December 31, 2022 (“ Long Stop Date ”).								
d.)	Consideration received from such sale/disposal;	<p>The lump sum consideration to be received by the Company against sale of Business Undertaking to the Purchaser as a going concern, on an “as is where is” basis will be INR 8,35,00,00,000 (Indian Rupees Eight Hundred Thirty Five Crore).</p> <p>In addition to above, Purchaser shall also pay additional consideration for Trade Receivables and Inventories as per agreed terms of Transaction Documents.</p>								
e.)	Brief details of buyers and whether any of the buyers belong to the	The buyer is Adani Logistics Limited. The registered office of the buyer is situated at Adani Corporate House,								

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	promoter/ promoter group/group companies. If yes, details thereof;	Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar Ahmedabad Gujarat 382421 India. The buyer does not belong to the promoter/ promoter group.
f.)	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 a related party transaction.
g.)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Since this is a slump sale, the additional disclosures to be provided are mentioned below.

Additional disclosures in respect of the Slump Sale:

Sr. No.	Particulars	Disclosures
a.)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	Navkar Corporation Limited Turnover: 856.41 (In Crores) Adani Logistics Limited Turnover: 838.13 (In Crores)
b.)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
c.)	Area of business of the entity(ies);	Navkar Corporation Limited is one of largest Container Freight Stations (CFSs) and Inland Container Depots (ICDs), Rail Terminals, Container Train Operator, Warehousing and other Logistics Solution providers. The Company has 3 (three) Container Freight Stations, two at Ajivali and one at Somathane in Panvel. The Company also has Inland Container Depot situated at Tumb village in South Gujarat region. The Company is in the process of setting up Inland Container Depot and Private Freight Terminals at Manaba, District Morbi, Gujarat. Adani Logistics Limited (ALL), a wholly owned subsidiary of Adani Ports & Special Economic Zone Ltd. ALL is the most diversified end-to-end integrated logistics service provider in India by creating Logistics Infrastructure, including Multimodal Logistics Parks, and complete rail solutions

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		<p>for Container, Liquid, Grain, Bulk and Auto with presence across all major markets.</p> <p>Adani Logistics Limited has been operational in India for nearly a decade and half. ALL has developed and operates Multi-Modal Logistics Parks (MMLP) at Patli, Kishangarh, Kilaraipur, Malur, Mundra, Nagpur and Talaja.</p> <p>ALL operates 77 freight trains (42 container trains, 25 Bulk trains, 7 agri trains and 3 auto trains), 800,000 sq ft of warehousing space, 5,000 + containers, 0.9 MMT of grain silos & fleet of 285 own trucks.</p>
d.)	Rationale	<p>The Company will utilize the consideration amount to repay the existing debt exposure and it will become 100% Debt Free.</p> <p>Balance consideration amount shall be used for expansion of upcoming project Inland Container Depot (ICD) situated at Manaba, District Morbi, Gujarat, further new expansion and create the value for stakeholders.</p> <p>Assets monetization of ICD situated at Tumb, Vapi and all the future investments will be align with business strategy and exploring various available options for further expansion.</p>
e.)	In case of cash consideration – amount or otherwise share exchange ratio;	NA
f.)	Brief details of change in shareholding pattern (if any) of listed entity	There is no change in the shareholding pattern of the Company.



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