



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Date: 09.01.2024

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

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

Subject: Disclosure under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Securities and Exchange Board of India ('SEBI') has issued an administrative warning vide their letter dated 5th January, 2024. The letter was received on 8th January, 2024.

The letter mentioned that, SEBI had observed the following in respect of inspection of Navigant Corporate Advisors Limited (Company/ MB):

- IPO of KCK Industries Limited: Issue related expenses have been shown under the head of "Utilization of Net Proceeds".
- In the open offer of Chitradurga Spintex Limited: Reasons for not using the Income approach for valuation which had bearing on offer price, was not disclosed in the Letter of Offer.
- In the open offer of Mewat Zinc Limited: The appointment of Acquirers in the Target Company and SPA transaction made before the Commencement of open offer were not disclosed to the shareholders during Pre-Offer Public announcement or corrigendum to the Detailed Public Statement.
- In the open offer of Akashdeep Metal Industries Limited: Necessary supporting documents regarding the work experience of the PACs was neither obtained nor verified by the MB.
- Failure to update track record report as per the format specified in SEBI Circular dated January 10, 2012.

SEBI has warned the Company to be careful in future and avoid recurrence of such instances.

There is no impact on financial, operation or other activities of the Company pursuant to the above-mentioned administrative warning letter.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,
For Navigant Corporate Advisors Limited

Sarthak Vijlani
Managing Director
DIN: 05174824