

JSW Infrastructure, through its wholly owned subsidiary JSW Port, to acquire 70.37% stake in Navkar Corporation

On June 27, 2024, JSW Infrastructure Limited ("**JSW Infra**"), through its wholly owned subsidiary JSW Port Logistics Private Limited ("**JSW Port**") executed a share purchase agreement with certain Promoters and Promoter Group of Navkar Corporation Limited ("**Navkar**") for acquiring their 70.37% stake at an Enterprise Value of Rs 1,644 Cr ("**Proposed Transaction**"). As a result of the Proposed Transaction, JSW Port will be required to make an open offer in accordance with SEBI (SAST) Regulations, 2011 ("**Open Offer**").

JSW Infra is part of the JSW Group. It is the second largest private commercial port operator in India having environment-friendly seaports & terminals. The Proposed Transaction will enable JSW Infra to foray into logistics and other value-added services which will allow it to offer improved port connectivity and streamlined supply chain solutions to its customers.

The transaction is subject to approval of regulatory authorities as may be required and customary closing adjustments.

JM Financial Limited acted as Exclusive Financial Advisor to JSW Infra for the Proposed Transaction and is the Manager to the Open Offer to JSW Port.