

BHARAT FORGE

March 20, 2025

To,
BSE Surveillance
BSE Limited
P J Towers, Dalal Street
Mumbai 4001
India

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, Maharashtra, India

Scrip Code: 500493

Symbol: BHARATFORG

Sub.: Clarification/Confirmation on news item appearing in
“www.thehindubusinessline.com”

Ref.: BSE email L/SURV/ONL/RV/AA/ (2024-2025)/ 179 dated March 20, 2025.

NSE letter no. NSE/CM/Surveillance/15284 dated March 20, 2025.

Dear Sir / Madam,

We refer to your email communication dated March 20, 2025 seeking responses from the Bharat Forge Limited (“**Company**”) to the queries raised by you regarding the news items under reference.

In response to the queries raised by you, we would like to submit our responses as follows:

1. The Company had signed the Definitive Contract on 17th October, 2024 for its proposed acquisition of 100% stake in AAM India Manufacturing Corporation Pvt Ltd. (“**Proposed Transaction**”).
2. The information regarding the Proposed Transaction was promptly disseminated to the Stock Exchanges on the same day as per the requirements under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**LODR**”) (*please see enclosed intimation letter*). The Proposed Transaction is already disclosed and there are no rumours.
3. Your good offices would kindly note from the aforesaid intimation letter to the Stock Exchanges, that the Proposed Transaction is subject to the receipt of approval from Competition Commission of India (“**CCI**”). Accordingly, post signing the Definitive Contract, Company had submitted the notice under the provisions of Competition Act, 2002 (“**Act**”) and the Competition Commission of India (Combinations) Regulations, 2024 (“**Combinations Regulations**”) seeking the



KALYANI

CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

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aforesaid approval from CCI. The Company has been complying with/fulfilling the due process prescribed under the Act, and also has been diligently addressing the various information requests of CCI, from time to time.

4. As part of the ongoing assessment by CCI, and pursuant to its directions, the Company has made newspaper publications in all India editions of 4 national newspapers, namely Mint, the Indian Express, the Financial Express and Hindustan Times (*please find attached copy of a sample publication*).
5. While we hereby reconfirm that the requirement under the LODR has been duly complied by the Company, we are not aware of reasons for the said movement in the trading stocks of the Company.
6. Apart from the aforesaid assessment of the Proposed Transaction pending before CCI (which is mandated under the Act itself), there has been no regulatory / legal proceedings against the Company in connection with the aforesaid Proposed Transaction.

We sincerely trust the aforesaid information suffices your recent queries dated 20th March, 2025.

Please let us know if you need any further clarification / information from us.

Thanks & regards,

Tejaswini Chaudhari
Company Secretary & Chief Compliance Officer
Bharat Forge Limited



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CIN L25209PN1961PLC012046

BHARAT FORGE LIMITED, MUNDHWA, PUNE 411 036, MAHARASHTRA, INDIA.

Phone : + 91 20 6704 2476 / 6704 2850 (Secretarial) Fax : 020 2682 2163

Email : secretarial@bharatforge.com Website : www.bharatforge.com

BHARAT FORGE

October 17, 2024

To,
BSE Limited,

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE SCRIP CODE – 500493

**National Stock Exchange of India
Limited**

'Exchange Plaza',
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051
Symbol: **BHARATFORG**
Series: **EQ**

Dear Sir,

**Sub.: Acquisition of AAM India Manufacturing Corporation Private Limited by
Bharat Forge Limited**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

We wish to inform you that Bharat Forge Limited has entered into a Share Purchase Agreement (“SPA”) for the acquisition of 100% shareholding in AAM India Manufacturing Corporation Private Limited (“AAMIMCPL”), a leading manufacturer of Axles for Light, Medium and Heavy Commercial Vehicles in India. The scope of the transaction includes AAMIMCPL’s CV Axle business with its manufacturing assets in Pune and Chennai, India along with the Pune Engineering & Development Centre (“Retained Business”). The completion of acquisition shall be subject to fulfilment of conditions precedent and in accordance with the terms agreed upon in the SPA as well as the requisite regulatory approvals.

The Press Release being issued by the Company in this regard is enclosed as Annexure “A”.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are also enclosed in Annexure “B”.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Bharat Forge Limited

TEJASWINI
RAMKRISHNA
CHAUDHARI

Digitally signed by TEJASWINI
RAMKRISHNA CHAUDHARI
Date: 2024.10.17 13:59:27
+05'30'

Tejaswini Chaudhari

Company Secretary & Compliance Officer



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PRESS RELEASE

Bharat Forge enters into a Definitive Agreement to acquire AAM India Manufacturing Corporation Private Limited, a leading supplier of axle products for light, medium and heavy-duty commercial trucks and passenger buses.

Pune, 17 October 2024: Bharat Forge Limited (BSE: 500493, NSE: BHARATFORG, today announced that it has entered into a definitive agreement to acquire AAM India Manufacturing Corporation Private Limited ("AAMIMCPL"), a subsidiary of American Axle & Manufacturing Holdings, Inc. (AAM), (NYSE: AXL), at an enterprise value of Rs. 5,445.30 million, subject to closing adjustments.

Established in 2008, AAMIMCPL is a leading manufacturer of axles for light, medium and heavy-duty commercial trucks and passenger buses in India. With this transaction, the company will acquire commercial vehicles axle business of AAMIMCPL in Pune (India) and Chennai (India) along with the Pune Engineering and Development Center. The transaction is subject to approval from the Competition Commission of India (CCI) and will close only after receiving the CCI's approval and upon fulfilment of other customary closing conditions.

Mr. Amit Kalyani, Vice Chairman & Jt. Managing Director, Bharat Forge Limited commented "We are delighted to welcome the AAMIMCPL team to the Bharat Forge family. We look forward to relying on their technical expertise and existing relationships with various industry players to further scale-up the business over the medium to long term.

AAMIMCPL's acquisition, when completed, will be a significant milestone in our transformational journey of adding product solutions to our repertoire on the vehicle component side. This transaction will enable BFL to get into a new business for manufacturing of products."

"The strategic decision to sell our commercial vehicle axle business in India enables us to strengthen our focus on ICE, hybrid and full electric passenger vehicle, pickup truck/SUV, and van applications globally and provides additional financial flexibility," said **David C. Dauch, AAM Chairman and Chief Executive Officer**. "We are committed to collaborating with Bharat Forge to execute this agreement efficiently and support the continuity of supply from these facilities to customers during the ownership transition."

The transaction is subject to customary closing conditions, including the receipt of regulatory approvals.

About Bharat Forge

Bharat Forge Limited (BFL), a Pune-based Indian multinational, is a technology driven global leader in providing high performance, innovative safety critical components and solutions for several sectors including automotive, power, oil and gas, construction & mining, rail, marine, defense and aerospace. BFL has presence across 18 manufacturing locations in five countries with the largest repository of metallurgical knowledge and offers full service supply capability to its geographically dispersed marquee customers from concept to product design, engineering, manufacturing, testing and validation. To learn more, visit www.bharatforge.com

Media Contact:

Bhakti Sharma - Email: bhakti.Sharma@bharatforge.com | Contact: +91 70309 42840

Arun Thankappan - Email: arun.thankappan@adfactorspr.com | Contact: +91 99308 60706

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Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

| | | |
|----|--|---|
| a) | Name of the target entity, details in brief such as size, turnover etc. | <p>Name: AAM India Manufacturing Corporation Private Limited (“AAMIMCPL”)</p> <p>Address: GAT No. 787 & 788, Hunga Village Parner Taluk, Ahmednagar, Maharashtra 414301.</p> <p>Authorized Capital: Rs. 593,50,00,000 divided into 59,35,00,000 equity shares of Rs. 10/- each.</p> <p>Issued, Subscribed & Paid-up Capital: Rs. 527,14,00,090 divided into 52,71,40,009 equity shares of Rs. 10/- each.</p> <p>Turnover for FY 2023-24: Rs. 1,585.86 crore (Out of which Rs. 1,383.79 crore is attributable to the Retained Business)</p> |
| b) | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”; | <p>No.</p> <p>The promoter/ promoter group have no interest in AAMIMCPL.</p> |
| c) | Industry to which the entity being acquired belongs; | Axles for Light, Medium and Heavy Commercial Vehicles (including passenger buses) in India. |
| d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its | This transaction will enable BFL to expand its increase its customer base and expand its manufacturing presence in India. |



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| | | |
|----|---|---|
| | business is outside the main line of business of the listed entity); | |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition; | Currently approval of the Competition Commission of India (CCI) is envisaged. |
| f) | Indicative time period for completion of the acquisition; | 120 days from the date on which approval from the CCI is received. |
| g) | Nature of consideration - whether cash consideration or share swap and details of the same; | Cash consideration. |
| h) | Cost of acquisition or the price at which the shares are acquired; | Acquisition of 100% stake in of AAMIMCPL is being done at enterprise valuation of Rs 544.53 Crore, subject to adjustments on closing. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired; | 100% equity shareholding. |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | <p>AAMIMCPL is an Indian Company incorporated on March 14, 2008.</p> <p>AAMIMCPL, having its manufacturing set-up near Pune and in Chennai, is engaged in the business of manufacturing Axles for Light, Medium and Heavy Commercial Vehicles (including passenger buses) in India.</p> <p>The turnover of the acquiree entity for past 3 years is as follows:</p> <ol style="list-style-type: none"> i. For FY 23-24: Rs. 1,585.86 crore (Out of which Rs. 1,383.79 crore is attributable to the Retained Business) ii. For FY 22-23: Rs. 1,294.27 crore (Out of which Rs. 1,088.04 crore is attributable to the Retained Business) iii. For FY 21-22: Rs. 999.34 crore (Out of which Rs. 882.26 crores is attributable to the Retained Business) |



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FORM III

Details of combination under subsection (2) of Section 29 of the Competition Act, 2002

1. The Competition Commission of India ("Commission") is investigating into the combination between - Bharat Forge Limited ("BFL/Acquirer") having its registered office at Mundhwa Pune Cantonment, Pune, Maharashtra, India, Pin - 411036 and AAM Manufacturing Corporation Private Limited ("AAM/Target") having its registered office at Gat No. 787 & 788, Village Hunga, Taluka Parner, Ahmednagar, Maharashtra, India, Pin - 414301 (the "Proposed Transaction").

2. The details of the combination in form of the summary, as provided by the parties to the combination under column 7.7. of Form II are as under:

2.1. The Proposed Transaction is an acquisition of one hundred per cent (100%) equity shareholding of the Target by BFL pursuant to the execution of a stock purchase agreement dated October 17, 2024.

2.2. Prior to BFL acquiring the Target -

(a) American Axle & Manufacturing Holdings, Inc. ("AAM Holdco"), the ultimate parent company of the Target will cause the Target to carve-out its (i) captive IT support and product engineering services (housed in Target's Pune Business Office), and (ii) trading activity, i.e., components business division that purchases and exports vehicle components to group entities of AAM Holdco, and

(b) The e-axle assembly lines that are currently housed in AAM Auto Component (India) Private Limited ("AAM Auto"), another wholly owned subsidiary in India of AAM Holdco, will be acquired by, and re-located to, the Target.

2.3. The Proposed Transaction is an acquisition of shares, voting rights and complete control over the Target by BFL, in terms of Section 5(a)(i)(A) of the Competition Act, 2002.

2.4. Areas of activities of the parties to the combination:

2.4.1. BFL is a global provider of safety and critical forged components and solutions to various sectors including automotive, railways, defence, construction, mining, aerospace, marine, and oil & gas. BFL manufactures and supplies metal forging products including certain forged axle sub-components such as front axle beams ("FABs") in India and outside India.

2.4.2. Certain promoters of BFL, through BF Investments Ltd., have 48.99% and 35.52% equity shareholding in Meritor HVS (India) Limited ("MHVSIL") and Automotive Axles Limited ("AAL") (collectively referred to as "Affiliate JVs"), two joint ventures with Meritor Heavy Vehicle Systems, LLC (acquired by Cummins Inc. in 2022), in India.

2.4.3. Target is a company incorporated in India and is primarily engaged in the business of manufacture and sale of axles for commercial vehicles ("CVs") in India. Affiliate JVs are also engaged in the manufacture and sale of axles for CVs in India.

2.5. Markets and segments identified by the Parties for undertaking competition assessment:

2.5.1. At the horizontal level, the Affiliate JVs and the Target are present in the market for 'supply of axles for CVs in India' and in the narrower segments for 'supply of axles for light commercial vehicles ("LCVs") in India' and 'supply of axles for medium and heavy commercial vehicles ("MHCVs") in India'.

2.5.2. A vertical relationship exists between BFL and Target for the 'supply of front axle beams ("FABs") for assembling axles for CVs in India'.

2.5.3. A potential vertical relationship has been identified for the 'supply of forged axle sub-components (other than FABs) for assembling axles for CVs in India'.

2.5.4. A complementary relationship exists between MHVSIL and Target for the 'supply of drum brakes for making composite assemblies of drum brakes and axles'.

2.5.5. The relevant geographic market for the product markets and segments identified above is pan-India.

2.6. Statement about rationale, objectives and strategy:

2.6.1. The Indian CV industry has witnessed substantial growth, fuelled by increasing demand, increase in exports, and supportive government initiatives and schemes. Demand for CVs is expected to grow in emerging economies, including India, over the next few years and the Government of India has made significant efforts to leverage the 'China Plus One' supply chain disruption to make India the next manufacturing hub. These factors will ensure new entry in the market for the supply of axles for CVs in the near future. Further, disruption of the market for electric vehicles (with liquid fuel internal combustion ("ICE") and hydrogen-based internal combustion engine ("ICE") vehicles, is also likely to pick up pace and alter market dynamics.

2.6.2. In the event the Proposed Transaction is approved and consummated, AAM Holdco will be exiting the CV axle business in India to focus on other business segments. Acquisition of Target's assets presents a valuable business proposition and will be a good value addition to BFL's overall portfolio. BFL will benefit from the Proposed Transaction, as it will be able to expand its customer base and manufacturing presence in India. As BFL is a homegrown forgings manufacturer, the Proposed Transaction is also aligned with the Government of India's 'Make in India' initiative.

2.7. Information with reference to sub-section (4) of Section 20 of the Act:

2.7.1. Combined market share of the Affiliate JVs and Target in the market for supply of axles for CVs in India will be in the range of 10-15% (volume) and 15-20% (value) (based on sales for F.Y. 2023-24; market size computed by Deloitte in its report submitted with the notice filed with the Commission). In narrower segments, combined market shares of BFL and Target will be in the range of 5-10% (volume) and 0-5% (value) in the LCV segment and 20-25% (both volume and value) in the MHCV segment (based on sales figures for F.Y. 2023-24).

2.7.2. Major Original Equipment Manufacturers ("OEMs") such as Tata Motors Limited ("Tata Motors"), VE Commercial Vehicles Limited ("VECV") and Ashok Leyland Limited, which account for > 50% of the domestic CV market have in-house axle assembling capabilities which limits the total addressable market for third-party axle suppliers. Excluding captive production of axles by Tata Motors and VECV, since the two OEMs meet nearly their entire demand for axles through captive production, combined market shares of BFL and Target will be (a) 20-25% (volume) and 25-30% (value) in the market for axles for CVs in India; (b) 5-10% (volume and value) in the segment for axles for LCVs in India; and (c) 50-55% (volume and value) in the segment for axles for MHCVs in India.

2.7.3. Horizontal overlaps: The markets/ segments identified in relation to horizontal overlaps mentioned above have the following characteristics that are relevant for competition assessment:

(a) In F.Y. 2023-24, Target's revenues in the MHCV segment were primarily from the sales made under a 'Built-to-Print' agreement where Target does not have any pricing power as the customer owns axle designs; if these sales are excluded then BFL's incremental market share will be minuscule i.e., less than 5% (both by volume and value) in the segment for axles for MHCVs in India.

(b) In-house CV axle assembly imposes significant competitive constraints, as the cost of switching to in-house production is insignificant compared to the overall sales of OEMs.

(c) OEMs are large, sophisticated buyers with high countervailing buyer power because of their high-volume purchases, commoditised nature of axles, suppliers' dependence on designs, and technical specifications and proprietary materials provided by OEMs. Given this, OEMs can negotiate rates and contractual terms to their advantage.

(d) Information symmetry and transparency for OEMs in the process for procuring axles since axle procurement is a bidding market.

(e) OEMs have the ability to and, typically, multi-source axles, including from contract manufacturers.

(f) Axles are intermediate products characterised by derived demand (dependent on the demand for CVs) and have no independent end consumer demand; OEMs with in-house assembly may be able to generate certain cost benefits that they can partially / fully pass-on to end-consumers of CVs.

(g) CV axle market is characterised by low barriers to entry, including low cost of setting up axle assembly lines.

(h) Two global players present in the Indian axle market have significant financial wherewithal which ensures effective competition.

(i) There is ongoing market disruption caused by fuel-cell electric vehicles and battery electric vehicles in the CV market on account of which the demand for e-axles is increasing and the demand for traditional axles is reducing.

2.7.4. Vertical relationships: The markets/ segments identified for the assessment of the existing and potential vertical relationships, i.e., supply of FABs and supply of forged axle sub-components (other than FABs), have the following characteristics that are relevant for competition assessment: Target is not a significant customer of BFL. CV axle forgings market is competitive and is characterised by the presence of several significant players, imports of FABs impose significant competitive constraints on domestic manufacturers, presence of excess capacity exists in the vehicle forging industry which imposes competitive constraints, and competitive constraints are also imposed by OEMs' multi-sourcing behaviour.

2.7.5. Complementary linkage: The markets/ segments identified for the assessment of the complementary linkage, have the following characteristics that are relevant for competition assessment: axles and brakes are parts of different systems of a vehicle and OEMs typically purchase axles and brakes separately, negligible demand by OEMs to purchase axles and brakes as a bundle, procurement process and purchase patterns of axles and brakes by OEMs are different, Target purchases brakes from MHVSIL only as a 'directed buy', i.e., the supplier (MHVSIL) is chosen by Target's customer, supply of drum brakes in India is a highly competitive segment, and market share of the Affiliate JVs is significantly lower than the largest drum brakes supplier in India.

3. In order to determine whether the combination has or is likely to have an appreciable adverse effect on competition in the relevant market in India, the Commission invites comments/objections/suggestions in writing, from any persons/ entities adversely affected or likely to be affected by the combination, to submit in writing, as provided under subsection (3) of section 29 of the Act, to be addressed to the Secretary, Competition Commission of India, 10th Floor, NBCC Office Complex, Office Block - I, East Kidwai Nagar, New Delhi-110023, within ten days from the date of this publication.

4. The comments/objections/suggestions shall state:

(a) name, address and contact details of the person(s) writing to the Commission, and

(b) with supporting documents, how such a person(s) is adversely affected or is likely to be affected by the combination, keeping in view the relevant provisions of the Act/factors provided under sub-section (4) of Section 20 of the Act.

The Commission is not likely to consider unsubstantiated objections.

NPCL
Noida Power Company Limited
Electric Sub Station, Knowledge Park-IV, Greater Noida-201310
(CIN: U31200UP1992PLC014506)

TENDER NOTICE Date: 19.03.2025

Sealed tender under Two Bid System (Technical & Commercial) are invited from all the interested bidders.

| NIT No. | Tender Description | EMD (Rs.) (in Lakhs) | Start and Due Date & Time of Submission |
|---|---|----------------------|---|
| NPCL/FY24-25/11 kV Metering Cubicle/030 | Annual Rate Contract for the Supply of 11 kV Metering Cubicles. | 1.40 | 19.03.2025 & 09.04.2025 (up to 15:00 hours) |

Cost of Tender Document (Incl. GST) Rs 1180/- For other tender details and further amendment/corrigendum, please visit our website www.noidapower.com ->Procurement->Tenders
DGM (CMM)

Alamadhi semen station (A unit of NODB Dairy Services)
Upparapalayam Road, Edapalayam Post, Alamadhi, Chennai-600052, Mobile No: +91-7092922400
Email ID: purchase@alamadhisemenstation.com

INVITATION FOR BID (IFB)
LOCAL COMPETITIVE BIDDING (LCB)

IFB Reference No.: ALSS/RGM/PUR/LCB/2024-25/spl-25.

Alamadhi semen station has received a credit under Rashtriya Gokul Mission (RGM) from Government of India.

Bids are invited from eligible bidders for "Civil, Structural, Water supply, Internal Electrification and Allied Equipment for the Lift Irrigation System (LIS) under RGM for Central Cattle Breeding Farm (CCBF) at Dhamrod in Gujarat" as specified in the bid document. Estimated cost of the works is **Rs. 825 Lakhs**. Invitation For Bids (IFB) is uploaded in our web page.

Eligible Bidders are requested to download the soft copy of the bidding document and may submit their bids on or before **15:00 hrs. on 01.04.2025**. For any details, visit Alamadhi Semen Station's website www.alamadhisemenstation.com or contact at the above address.

General Manager

EXIT OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF THE EASTERN DOORS TEA CO. LTD.
CIN: U15422WB1917PLC028223
Registered Office: 9, Camo Street, 4th Floor, Shanmukhan Bldg., Kolkata - 700017, Phone: +91-33-2282 9303; Website: <http://www.nahata-group.com/>

This Exit Offer Public Announcement dated March 18, 2025 ("Exit Offer PA3") is being issued by Intelligent Money Managers Private Limited ("Manager to the Exit Offer") for and on behalf of Biji Doora Tea Co. Ltd., member of the Promoter Group ("the Acquirer") of Eastern Doors Tea Co. Ltd. ("EDTCL"/"the Company") to the remaining Public Shareholders ("Residual Public Shareholders") of the Company pursuant to Regulation 27(1)(a) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations") in accordance with terms and conditions set out in the Exit Letter of Offer dated September 06, 2024 ("Exit LOF").

The Exit Offer PA3 is in continuation to and should be read in conjunction with the Exit LOF. Capitalized terms used but not defined in this Exit Offer PA3 shall have the same meaning assigned to them in the Exit LOF.

1. DATE OF DELISTING
1.1. The Calcutta Stock Exchange Limited ("CSE") vide its letter reference no CSE/ELD/16373/2024 dated September 03, 2024 has informed that the equity shares of the Company have been delisted from CSE effective from September 04, 2024 ("Delisting Date").

2. INVITATION TO RESIDUAL PUBLIC SHAREHOLDERS TO AVAIL THE EXIT OFFER
2.1. A separate Exit LOF along with Exit Offer Application Form containing the terms and conditions for participation of the Residual Public Shareholders during the period of one year starting from the date of delisting i.e., from Wednesday, September 04, 2024 to Wednesday, September 03, 2025 (both days inclusive) ("Exit Period") has already been dispatched on September 13, 2024 by the Acquirer to the Residual Public Shareholders whose names appear in the register of members as on Friday, September 06, 2024. The Residual Public Shareholders are requested to avail the Exit Offer by tendering their equity shares at Rs. 278/- per equity share ("Exit Price") during the Exit Period, by submitting the required documents to the Registrar to the Exit Offer as set out in Exit LOF.

2.2. In the event the Residual Public Shareholders during the period of one year starting from the date of delisting i.e., from Wednesday, September 04, 2024 to Wednesday, September 03, 2025 (both days inclusive) ("Exit Period") have not received or neglected the Exit LOF, they may obtain a copy by writing to the Registrar to the Exit Offer with the envelope marked "EXIT-EXIT OFFER". A soft copy of this Exit LOF along with Exit Offer Application Form can be downloaded from the website of the Company i.e., <http://www.nahata-group.com/> or the website of the Manager to the Exit Offer i.e., www.intelligentgroup.org.in/.

2.3. For the period/quarter starting from March 01, 2025 and ending on May 31, 2025, follow-up communication to Residual Public Shareholders has been sent on March 13, 2025 & March 15, 2025 by email & on March 15, 2025 by registered post in terms Regulation 27(1)(b) of SEBI Delisting Regulations by the Acquirer to the Residual Public Shareholders whose names appear in the register of members as on Friday, February 28, 2025.

3. PAYMENT OF CONSIDERATION TO RESIDUAL PUBLIC SHAREHOLDERS
Subject to fulfilment of the terms and conditions mentioned in the Exit LOF, the Acquirer intends to make payment on a monthly basis, within 10 working days at the end of the calendar month in which equity shares have been validly tendered ("Monthly Payment Cycle"). Payments will be made only to those Residual Public Shareholders who have validly tendered their equity shares following the instructions as set out in the Exit LOF and Exit Offer Application Form. The Acquirer reserves the right to make payment earlier. Settlement of payment has been completed successfully to all the shareholders who have validly tendered their equity shares during the period from December 01, 2024 to February 28, 2025.

If any Residual Public Shareholders have any query with regard to this Exit Offer/Exit Period, they may contact the Registrar to the Exit Offer or the Manager to the Exit Offer. All other terms and conditions of the Exit Offer as set forth in the Exit Offer PA and Exit Offer LOF shall remain unchanged.

Intelligent Money Managers Private Limited
CIN: U65923WB2010PTC156220
2nd Floor, YMCAB Building
25, Jawaharlal Nehru Road, Kolkata - 700087;
Tel. No. +91-33-4065 6289;
Email: info@intelligentgroup.org.in;
Website: www.intelligentgroup.org.in/;
Contact Person: Mr. Anil Kumar Mishra;
SEBI Registration No.: INM000012169;
Validity Period: Permanent.

Niche Technologies Pvt. Ltd.
CIN: U7140WB1994PTC026236
3A Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata - 700017;
Tel. No.: 033-2280 6616/17/18;
Fax: 033-2280 6619;
Contact Person: Mr. Ashok Sen;
Email: nichetechnologies@nichegroup.com;
Website: <https://www.nichetechnologies.com/>;
SEBI Registration Number: INR000003290;
Validity Period: Permanent.

For and on behalf of Biji Doora Tea Co. Ltd. (Acquirer)
Sd/-
(Suresh Kumar Nahata)
Managing Director
DIN: 00025510

Date : March 18, 2025
Place : Kolkata

General Insurance Corporation of India
(Government of India Company)
Regd. Office: Suraksha, 170, J. Tata Road, Churchgate, Mumbai-400020
Tel: +91-22-2286 7000 • Fax: +91-22-2288 4010
Website: www.gicre.in • E-mail: investors.gic@gicre.in
CIN: L67200MH1972GOI016133 • IRDAI REG. NO. 112

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING

Notice is hereby given to the members pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022, 09/2023 and 09/2024 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), item of Special Business as set out in the Postal Ballot Notice ("Notice") dated March 17, 2025 is proposed for approval by the Members of General Insurance Corporation of India ("Corporation") by means of Postal Ballot through remote e-voting.

Members are hereby informed that -

- The Corporation has completed the dispatch of Notice through email to the members on **18th March 2025**.
- The Notice along with the explanatory statement is available on the website of the Corporation www.gicre.in on the website of e-voting agency M/s. National Securities Depository Limited ("NSDL") www.evoting.nsdl.com and on the website of the Stock Exchange(s) i.e. National Stock Exchange of India Limited (NSE) www.nseindia.com and BSE Limited (BSE) www.bseindia.com.
- The 'Cut-off' date for the purpose of ascertaining the eligibility of members to avail remote e-voting facility is **Friday, 14th March, 2025**. The members whose name is recorded in the register of members of the Corporation or in the register of beneficial owners maintained by the depositories as on the cut-off date shall only be entitled to avail the remote e-voting facility.
- In compliance with the MCA Circulars, the hard copy of Notice, Postal Ballot Form and prepaid business reply envelope have not been sent to the members. Hence, the members are required to communicate their assent or dissent only through the remote e-voting system. The Corporation has engaged NSDL to provide the remote e-voting facility.
- The detailed procedure/ instructions on the process of remote e-voting are specified in the Notice.
- The remote e-voting period will commence on **Wednesday, 19th March 2025** at 09:00 a.m. (IST) and shall end on **Friday, 18th April 2025** at 05:00 p.m. (IST). The remote e-voting module shall be disabled thereafter by NSDL. Once the vote on a resolution is cast by a member, no change will be allowed subsequently.
- Manner of registering / updating email address:

| | |
|------------------|---|
| Physical holding | Members, holding shares in physical mode are requested to get their email address registered by sending an email to the Corporation (investors.gic@gicre.in) or RTA, KFinTech (einward.ris@kfinotech.com). |
| Demat holding | Members, holding shares in dematerialized mode are requested to register / update their email address with their respective Depository Participant. |
- The Corporation has appointed M/s. Ragini Chokshi (FCS 2390) and in her absence Mr. Umashankar Hegde (ACS 21133) from M/s. Ragini Chokshi & Co., Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
- The results along with scrutinizer's report shall be declared on or before 22nd April 2025 by placing the same on the website of the Corporation (www.gicre.in) and on the NSDL's website (www.evoting.nsdl.com). The results shall also be communicated to the Stock Exchanges i.e. NSE & BSE simultaneously.
- In case of any queries / grievances in connection with casting vote through remote e-voting system, members may contact to Pallavi Mahatre, from NSDL, by sending an email at evoting@nsdl.com or call on **022-48867000** (toll free).

For General Insurance Corporation of India
Sd/-
Suresh Savaliya
Company Secretary

Place : Mumbai
Date : 18.03.2025

"IMPORTANT"

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Hero MotoCorp Limited
CIN: L35911DL1984PLC017354
Regd. Office : The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase-II, New Delhi - 110070
Phone No. 011-46044220 | Fax No. 011-46044399
E-mail: secretarialho@heromotocorp.com
Website: www.heromotocorp.com

PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATES

Members of the general public and existing shareholders of Hero MotoCorp Ltd. ("Company") are hereby informed that the Original Share Certificates, details of which are given hereunder have been reported lost/misplaced/stolen/not received and that pursuant to requests received from concerned shareholders, the Company intends to issue duplicate share certificates in lieu of the said original Share Certificates (Face Value Rs.2/-) in their favour:

| Folio No(s) | Shareholder Name(s) | Face Value | Distinctive Nos. | Certificate No(s) | No. of Shares |
|-------------|-------------------------------|------------|-------------------|-------------------|---------------|
| HML0038003 | NEVIL PHIROZE GANDHI | FV 10/- | 16109398-16109399 | 216192 | 02 |
| | PHIROZE JAMSHEDJI GANDHI | FV 2/- | 20486486-20486505 | 216193 | 01 |
| HML0024102 | SHAMBHU PRASAD DUBEY | FV 2/- | 45069956-45070135 | 508853 | 180 |
| | MEENA DUBEY | FV 2/- | 44381291-44382160 | 507416 | 870 |
| A 0131705 | RAM KUMAR SINGH MRIDULA SINGH | FV 10/- | 19358554-19358558 | 287082 | 05 |
| HML0059243 | RAMANBHAI PATEL | FV 2/- | 34212486-34212510 | 392893 | 25 |
| | | FV 2/- | 46175351-46175970 | 511051 | 620 |

Any person having objection to issue of duplicate Share Certificates, as mentioned herein above, may submit the same, in writing, with the Company marked to the 'Secretarial Department' at its Registered Office or send an email at secretarialho@heromotocorp.com within 7 days from the date of publication of this Notice. In the meanwhile, members of the public are hereby cautioned against dealing in the above mentioned Share Certificates.

For Hero MotoCorp Ltd. Sd/-
Dhiraj Kapoor
Company Secretary & Compliance Officer

Place : New Delhi
Date : 18.03.2025

HSBC MUTUAL FUND NOTICE

Notice is hereby given that the Trustees of HSBC Mutual Fund have approved the declaration of dividends under the Income Distribution cum Capital Withdrawal (IDCW) option of the following scheme of HSBC Mutual Fund:

| Sr. No. | Scheme/ Plan/ Option | Quantum of Dividend (in ₹ per unit) | NAV of the IDCW Option (as on March 17, 2025) (in ₹ per unit) |
|---------|--|-------------------------------------|---|
| 1. | HSBC Arbitrage Fund - Regular Plan - Quarterly IDCW Option | 0.22 | 11.1045 |
| 2. | HSBC Arbitrage Fund - Direct Plan - Quarterly IDCW Option | 0.25 | 11.3209 |

Record Date: March 21, 2025. Face Value: Rs 10 per unit

The above dividend is subject to availability of distributable surplus and may be lower to the extent of distributable surplus available on the record date. Pursuant to payment of dividend, the NAV of the IDCW option of the above-mentioned scheme/ plans will fall to the extent of dividend distribution and statutory levy, if any.

All the unitholders of the above scheme whose names appear on the register of unitholders as on the record date will be eligible to receive the dividend.

For & on behalf of HSBC Asset Management (India) Private Limited (Investment Manager to HSBC Mutual Fund)

Sd/-
Authorised Signatory
Mumbai, March 18, 2025



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

HSBC Asset Management (India) Private Limited, 9-11 Floors, NESCO IT Park, Building no. 3, Western Express Highway, Goregaon (East), Mumbai - 400 063, India.
Email: investor.line@mutualfunds.hsbc.co.in; www.assetmanagement.hsbc.co.in
Customer Service Number - 1800 200 2434 / 1800 4190 200
Issued by HSBC Asset Management (India) Private Limited
CIN-U74140MH2001PTC134220

Thomas Cook (India) Limited

Regd Office: 11th Floor, Marathon Futorex, N.M. Joshi Marg, Lower Parel (E), Mumbai - 400 013
Tel.: +91 22 4242 7000 Fax: +91 22 2302 2864 Website: www.thomascook.in
Email: sharedept@thomascook.in
CIN: L63040MH1978PLC020717



NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING PROCESS

Members are hereby informed that pursuant to Sections 110 read with Section 108 of the Companies Act, 2013, as amended (hereinafter referred to as the "Act") read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 39/2020 dated December 31, 2020, 20/2021, dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-II") issued by the Institute of the Company Secretaries of India and other applicable laws and regulations, the approval of members of Thomas Cook (India) Limited (the "Company") is hereby sought for the Special Businesses by way of Special Resolutions as set out in the postal ballot notice ("Notice") dated February 3, 2025 along with the explanatory statement(s) through Postal Ballot, only through remote voting by electronic means ("remote e-voting").

The Company has sent this Notice along with the Explanatory Statement on March 18, 2025 to all its Members holding shares as on March 14, 2025 ("Cut-off date") and who have registered their e-mail address with the Company, their Registrar and Transfer Agents (RTA) or Depository/ Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope has not been sent to the Members for this Postal Ballot. The Notice is placed on the website of the Company at <https://www.thomascook.in>, the website of the National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com and on the website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com.

The Board of Directors at its meeting held on February 3, 2025, have appointed Mr. P. N. Parikh (Membership No. FCS 327 Certificate of Practice No: 1228), failing him Mr. Mitesh Dhaliwala (Membership No. FCS 8331 Certificate of Practice No: 9511) and failing of him Ms. Sarvari Shah (Membership No. FCS 9697; Certificate of Practice No: 11717) of Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing remote e-voting facility to all its members. The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday, March 19, 2025 and ends at 5.00 p.m. (IST) on Thursday, April 17, 2025. Once vote on a resolution is cast, the Member will not be able to change it subsequently. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.

Upon completion of the scrutiny of the votes cast, the Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Friday, April 18, 2025 and the said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.thomascook.in> and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com>. For any grievances connected with facility for e-voting, please contact Ms. Rimpa Bag, Assistant Manager, NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051, e-mail: evoting@nsdl.co.in, toll free no: 18001020 990/1800 224 430.

For Thomas Cook (India) Limited
Sd/-
Amit J. Parekh
Company Secretary and Compliance Officer
ACS: 13648

Place : Mumbai
Date : March 19, 2025