

Date: 16th October, 2025

To
The Manager (Listing)
BSE LIMITED
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400001

To
The Manager (Listing)
NATIONAL STOCK EXCHANGE OF INDIA
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai-400051

BSE Scrip Code- 526987

Ref: NSE Symbol -URJA

SUBJECT: PUBLICATION OF UNAUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2025 IN NEWSPAPER PURSUANT TO REGULATION 47 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

In terms of Regulation 47 of the SEBI (LODR) Regulations, 2015 the company has published on 15th October, 2025 a statement of Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended on 30th September, 2025 in the following newspapers:

1. Financial Express (English All Edition)
2. Jansatta (Hindi Edition)

The said results have been considered and approved by the Board of Directors at their meeting held on 15th October, 2025. Further details will be available on the website of the Company i.e. www.urjaglobal.in and also on the website of Stock Exchanges at www.bseindia.com & www.nseindia.com.

Kindly take this information into your record.

Thanking You

For URJA GLOBAL LIMITED

Mohan Jagdish Agarwal
Managing Director

Enclosed: Copy of Newspaper Clipping

URJA GLOBAL LIMITED

Regd. Office : 487/63, 1st FLOOR, NATIONAL MARKET, PEERAGARHI, NEW DELHI - 110087
CIN:L67120DL1992PLC048993

EXTRACT OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2025

S. No.	PARTICULARS	Standalone			Consolidated			Standalone			Consolidated		
		30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2025 (Audited)	31.03.2025 (Audited)	31.03.2025 (Audited)	31.03.2025 (Audited)	31.03.2025 (Audited)	
1	Total income from operations (net)	1,541.36	1,273.49	1,269.22	1,549.75	1,949.49	1,717.53	5,032.86	6,724.73				
2	Net Profit for the period (before Tax, Exceptional and Extraordinary Items)	78.18	20.69	71.71	41.50	35.18	81.12	208.09	202.85				
3	Net Profit for the period before tax, (after Exceptional and Extraordinary items)	78.18	20.69	71.71	41.50	35.18	81.12	208.09	202.85				
4	Net Profit for the period after tax, (after Exceptional and Extraordinary items)	78.18	20.69	71.71	41.50	35.18	16.45	144.12	138.18				
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after Tax)]	78.18	20.69	71.71	41.50	35.18	16.45	14.12	138.18				
6	Equity Share Capital	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01	5,339.01				
7	"Earnings per share (of Re. 1/- each) (for continuing operations)"												
	1. Basic (Absolute Figures)	0.0110	0.0040	0.0130	0.0078	0.0059	0.0020	0.0270	0.0240				
	2. Diluted	0.0110	0.0040	0.0130	0.0078	0.0059	0.0020	0.0270	0.0240				

Notes:
1 The Financial Results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended as specified in section 133 of the Companies Act, 2013.
2 The Previous period's figures have been regrouped / reclassified, wherever necessary to correspond with the current period's classification / disclosure.
3 The EPS has been calculated in accordance with Ind AS 33 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Rules, 2015 as amended as specified in section 133 of the Companies Act, 2013.
4 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th October, 2025.



For Urja Global Limited
Sd/-
Mohan Jagdish Agarwal
Managing Director
DIN: 07627568

KERALA WATER AUTHORITY e-Tender Notice

Tender No : SE/PHC/KKD/13/2025-26
Operation and Maintenance of Row water pumping station and 174 MLD Plant at Peruvannamuzhi, Constructed under JICA Assisted Kerala Water Supply Project for Three years- General Civil Work. EMD : Rs. 5,00,000, Tender fee : Rs. 1,6540+GST, Last Date for submitting Tender : 06-11-2025 03:00:pm, Phone : 0495-2371046, Website : www.kwa.kerala.gov.in, www.etenders.kerala.gov.in

Supervising Engineer
PH Circle Kozhikode
KWA-JB-GL-6-427-2025-26

PPGCL

Regd Office: Shatabdi Bhawan, B12 & 13, Sector 4, Gautam Buzh Nagar, Noida, Uttar Pradesh-201301
Plant Address: PO- Lohgara, Tehsil-Bara, Prayagraj (Allahabad), Uttar Pradesh-212107
Phone : +91-120-6102000/6102009 CIN: U40101UP2007PLC032835

NOTICE INVITING EXPRESSION OF INTEREST

Prayagraj Power Generation Company Limited invites expression of interest (EOI) from eligible Business Associates (vendors) for # Below Packages # of 3x660 MW Thermal Power Plant at Prayagraj Power Generation Company Limited, Bara, Dist. Prayagraj, Uttar Pradesh, India.
1. Installation of CCTV Camera system at PPGCL railway yard. - PR 300000416
2. Procurement of APH, Adapter plate & Guide Trunnion Assembly- PR 1500001033
Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded using the URL-<https://www.ppgcl.co.in/tenders.php> Eligible Business Associates (vendors) willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by 25th October 2025.

TCI
LEADERS IN LOGISTICS

Transport Corporation of India Ltd.
CIN: L70109TG1995PLC019116
Regd. Office : Flat No. 306 & 307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers, S. P. Road, Hyderabad - 500 003 (Telangana)
Corp. Office : TCI House, 69 Institutional Area, Sector-32, Gurugram -122 001, Haryana
Tel: +91 124 2381603-06
E-mail : secretariat@tci.com; Website: www.tci.com

NOTICE OF SPECIAL WINDOW FOR RE-LODGE OF TRANSFER REQUESTS OF PHYSICAL SHARES OF TRANSPORT CORPORATION OF INDIA LIMITED

In accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/PP/CIR/2025/97 dated 2nd July, 2025, shareholders of Transport Corporation of India Limited are hereby informed that a Special Window has been opened for a period of six months from 7th July, 2025 to 6th January, 2026 to facilitate re-lodgement of transfer requests of physical shares. This facility is available only for re-lodgement of transfer deeds lodged prior to 1st April, 2019 and which were rejected, returned, or not attended due to deficiencies in documents/ process/ or otherwise. Eligible shareholders/ investors who have missed the earlier deadline of 31st March, 2021 are encouraged to avail this opportunity by furnishing the original transfer related documents, after rectifying the deficiencies raised earlier to Company's Registrar and Transfer Agent (RTA) i.e. M/s. KFin Technologies Limited (Unit: Transport Corporation of India Limited) at Selenium Building, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032. Tel: +4067162222; Email id: enward.ris@kfinetech.com, Toll Free Number: 1800 309 4001.
Re-lodged shares will be transferred only in demat mode upon submission of complete and valid documents and subject to verification of the same by RTA/ Company. The lodger must have a demat account and provide his/ her Client Master List (CML), along with the transfer documents and share certificates, while lodging the documents for transfer with the Company's RTA.

For and on behalf Transport Corporation of India Limited
Sd/-
(Sunil Kumar)
Date: 16th October, 2025
Compliance Officer (A-38859)

WELSPUN ENTERPRISES LIMITED

Registered Office: Welspun City, Village Versamed, Taluka Anjar, District Kutch, Gujarat - 370 110
Tel. No.: (+91) 2836 662222 Fax: (+91) 2836 279010
Corp. Office: Welspun House, Kamata City, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013
Tel. No.: (+91) 022 6613 6000 Fax: (+91) 022 2490 8020
Email: companysecretary_wel@welspun.com; website: www.welspunenterprises.com

NOTICE

Notice is hereby given that the 01/2025-26 Extra-Ordinary General Meeting ("EGM") of the members of Welspun Enterprises Limited (the Company) is scheduled on **Friday, November 07, 2025, at 11:30 a.m.** through VC/OAVM, without the physical presence of the members at a common venue, in compliance with all the applicable provisions of the Companies Act, 2013, (the "Act") and the Rules made thereunder read with the General Circular No. 20/2020 dated May 05, 2020 read with the subsequent circulars issued from time-to-time, the latest one being General Circular No. 03/2025 dated September 22, 2025, ("MCA Circulars"), issued by the Ministry of Corporate Affairs ("MCA"), and Circular dated May 13, 2022, read with subsequent applicable circulars issued by the Securities and Exchange Board of India ("SEBI") in this regard, to transact the business(es) that will be set forth in the Notice of the EGM.
In compliance with the aforesaid Circulars, electronic copies of the Notice of the EGM will be sent to all the members whose e-mail address(es) are registered with the Company/ Depository Participant(s) ("DPs") as on BENPOS date i.e. **Friday, October 10, 2025**. The same will also be available on the website of the Company at www.welspunenterprises.com, the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and NSDL at <https://www.evoting.nsdl.com>
1. **Manner of registering/ updating e-mail address(es) to receive the Notice of the EGM:-**
• Those members, who are holding shares in physical form and have not updated their e-mail address(es) with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (e.g. Aadhaar Card, Driving License, Voter Identity Card, Passport) to the Company's Share Registrar and Transfer Agent ("RTA") at- MUFG Intime India Private Limited (Formerly Known as Link Intime India Private Limited) Unit: Welspun Enterprises Limited
Address: C 101, 247 Park, LBS Marg, Vikhroli (West) Mumbai - 400 083
E-mail id: investor.helpdesk@in.mps.mufg.com
• Members holding shares in dematerialised mode are requested to register/update their e-mail address(es) with the relevant DPs.
2. **Procedure of joining the EGM and Manner of casting vote through e-Voting:-**
• Members can join and participate in the EGM through VC/OAVM facility only. The instructions for joining the EGM would be provided in the Notice of the EGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
• Members will have an opportunity to cast their votes remotely on the business(es) as may be set forth in the Notice of the EGM through remote e-Voting system.
• The login credentials for casting the votes through e-Voting shall be made available to members through the various modes as may be provided in the Notice of EGM as well as through e-mail after successfully registering their e-mail address(es). The details will also be made available on the website of the Company.
This notice is being issued for the information and benefit of all the members of the Company in compliance with the applicable Circulars of the MCA and SEBI. The Members are requested to carefully read all the Notes set out in the Notice of the EGM and in particular, instructions for joining the EGM, manner of casting vote through remote e-Voting and e-Voting during the EGM and attending the EGM through VC/OAVM. Members may contact Company Secretary at Companysecretary_wel@welspun.com for any grievance(s) relating to the process of EGM.
For Welspun Enterprises Limited
Sd/-
Nidhi Tanna
Company Secretary
ICSI Membership No.: ACS 30465
Mumbai, October 15, 2025

RailTel

(A Govt. of India undertaking)
CIN: L64202DL2006O1179065
Tender No.: RailTel/Tender/OTER/HQ/2025-26/1572-1577, Dated: 15.10.2025
RailTel/ER invites e-bids from eligible bidders for the work of "Replacement of patches of OFC by laying of PLB HDPE Duct and armoured OFC including all protective materials and commissioning of the links by integrating with the existing OFC including mid-section splicing and termination at repeaters at various locations of RailTel/ Eastern Region". Detailed Tender/Notice/Tender Document is available on <https://www.railtel.in>, <https://eprocure.gov.in> and <https://railtel.enivda.com>. All future Addendum/Corrigendum etc. will be uploaded on RailTel website, CPP Portal and eNivda Portal. Bidders have to submit their bid on eNivda Portal only.

SHRIRAM FINANCE LIMITED

PUBLIC NOTICE

This is to inform our customers and public at large that our **Udaipur - III Branch** located at Plot No. 16, 17, 18, Nagar Palika Link Road, Near Town Hall, Udaipur, Rajasthan - 313001 will shift to 21, Second Floor, Link Road, Town Hall, Inside Mahaveer Plaza, Udaipur, Rajasthan - 313001 from 23rd January, 2026.
The Customers are requested to contact the new office premises for their needs.
REGIONAL BUSINESS HEAD

HATHWAY CABLE AND DATACOM LIMITED

CIN: L64204MH1959PLC011421
Registered Office: 802, 8th Floor, Interface-11, Link Road, Malad West, Mumbai - 400064.
Tel No.: 022-4054 2500; Website: www.hathway.com; Email: info@hathway.net

EXTRACT OF STATEMENT OF CONSOLIDATED & STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Sr No	Particulars	Consolidated						Standalone		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended			
		September 30, 2025 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)			
1	Total Income from Operations	555.45	1,119.68	543.26	171.51	349.18	196.91			
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	23.03	59.31	35.63	25.16	53.85	49.41			
3	Share of net Profit / (Loss) of Joint venture accounted for using the equity method	3.18	7.18	4.13	-	-	-			
4	Net Profit / (Loss) for the period before tax (after Exceptional items)	26.21	66.49	39.88	25.16	53.85	49.49			
5	Net Profit / (Loss) for the period after tax (after Exceptional items)	18.25	49.28	25.78	18.79	40.22	36.85			
6	Total Comprehensive Income / (Loss) for the Period [comprising Profit / (Loss) for the period after tax and Other Comprehensive Income (after tax)]	18.13	49.14	25.93	18.75	40.16	37.03			
7	Paid up Equity Share Capital (Face value of Rs. 2/- each)	354.02	354.02	354.02	354.02	354.02	354.02			
8	Earnings Per Share - (Face value of Rs. 2/- each) (Basic, Diluted and not annualised) (in Rs.)	0.10	0.28	0.15	0.11	0.23	0.21			

Notes:-
1 The above is an extract of the detailed format of the Unaudited Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2025 filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Unaudited Consolidated and Standalone Financial Results is available on the Stock Exchanges' website (www.bseindia.com and www.nseindia.com), the Company's website (www.hathway.com) and can also be accessed through the QR Code attached herewith.
2 The Audit committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on October 15, 2025.



For Hathway Cable and Datacom Limited
Sd/-
Rajendra Hingwala
Chairman
DIN: 00160602

Place : Mumbai
Date : October 15, 2025

FORTIS HEALTHCARE LIMITED

CIN: L85110PB1996PLC045933
Regd Office: Fortis Hospital Sector-62 Phase-VIII, Mohali, Punjab, India, 160062
Tel No: +91 172 5096001; FAX No: +91 172 5096221; Website- www.fortishealthcare.com; E-mail- secretarial@fortishealthcare.com

Recommendation of the Committee of Independent Directors ("IDC") on the Open Offer made by Northern TK Venture Pte. Ltd. ("Acquirer") along with IHH Healthcare Bernhard ("PAC 1") and Parkway Pantai Limited ("PAC 2") to the Shareholders of Fortis Healthcare Limited (the "Target Company" or "TC") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

1. Date	October 15, 2025
2. Name of the Target Company (TC)	Fortis Healthcare Limited
3. Details of the Offer pertaining to TC	Acquirer and PACs (defined below) are making an open offer to the equity shareholders of the Target Company to acquire up to 197,025,660 (One Hundred Ninety Seven Million Twenty Five Thousand Six Hundred and Sixty) fully paid up equity shares of face value of INR 10 (Rupees Ten only) each ("Equity Shares"), representing 26.10% (Twenty Six point One percent) of the total voting equity share capital of the Target Company on a fully diluted basis pursuant to and in compliance with requirements of the SEBI (SAST) Regulations. Public Announcement dated July 13, 2018 (the "PA"), Detailed Public Statement dated July 19, 2018 (the "DPS"), Draft Letter of Offer dated July 27, 2018 (the "DLoF"), Letter of Offer dated December 5, 2018 (the "LoF") and the Updated Letter of Offer dated October 8, 2025 issued in supersession of the LoF (the "Updated LoF"), have been issued by HSBC Securities and Capital Markets (India) Private Limited, HDFC Bank Limited, Citigroup Global Markets India Private Limited, and Deutsche Equities India Private Limited, on behalf of the Acquirer and PACs. By way of brief background, it may be noted by the shareholders of the Target Company that the open offer was initiated vide the PA, pursuant to and upon the execution of a share subscription agreement between the Target Company and the Acquirer. The open offer price offered by the Acquirer and PACs to the shareholders of the Target Company was INR 170 (Indian Rupees One Hundred and Seventy only) per Equity Share. Thereafter, the subscription transaction received requisite regulatory approvals, including from the Competition Commission of India, the stock exchanges, as well as the shareholders of the Target Company. Pursuant to the aforesaid approvals, the underlying share subscription transaction was consummated between the Target Company and the Acquirer on November 13, 2018. Subsequently, and after the subscription transaction between the Target Company and Acquirer had already been consummated, an ex parte order directing that status quo be maintained with respect to the sale of controlling stake in the Target Company came to be passed by the Hon'ble Supreme Court of India on December 14, 2018 ("Status Quo Order"). In compliance with the Status Quo Order, the open offer process was put on hold. Basis legal advice, it is understood that pursuant to the Hon'ble Supreme Court of India's final judgment dated September 22, 2022 ("2022 Judgment"), the Status Quo Order, being an interim order, ceases to exist and stands merged with the 2022 Judgment. Accordingly, given that the 2022 Judgment does not continue / extend the operation of the restraint imposed vide the Status Quo Order, as on date, there is no legal restraint on the open offer process. In the above backdrop, we understand basis communications and the Updated LoF issued by the Acquirer and PACs, that the open offer is now being recommenced in accordance with the directions and guidance received from the Securities and Exchange Board of India ("SEBI") vide its letter dated October 01, 2025 issued to HSBC Securities and Capital Markets (India) Private Limited ("SEBI Letter"). Open Offer Price: In accordance with the directions and guidance received from SEBI under the SEBI Letter, and as per the Updated LoF, we understand that the open offer price shall be - (i) INR 170 (Indian Rupees One Hundred and Seventy only) per Equity Share plus interest amount of INR 53.80 (Indian Rupees Fifty Three and Eighty Paise only) ("Applicable Interest") calculated at the rate of 10% (Ten Percent) per annum on the offer price, payable for the period from September 22, 2022 until November 19, 2025, for those shareholders of the Target Company who have been holding Equity Shares since December 4, 2018 (i.e., identified date under the LoF) ("Original Shareholders"). Therefore, the total consideration payable by Acquirer and PACs to Original Shareholders who tender their Equity Shares as part of the open offer process shall be INR 223.80 (Indian Rupees Two Hundred Twenty Three and Eighty Paise only) per Equity Share; and (ii) INR 170 (Indian Rupees One Hundred and Seventy only) per Equity Shares for shareholders of the Target Company other than the Original Shareholders, i.e., shareholders of the Target Company who have acquired Equity Shares post December 4, 2018 (i.e., identified date under the LoF). The open offer price (plus the Applicable Interest) shall be payable in cash in accordance with other terms and conditions of SEBI (SAST) Regulations.
4. Name(s) of the acquirer and PAC with the manager	1) Northern TK Venture Pte. Ltd. (Acquirer) 2) IHH Healthcare Bernhard (PAC 1) 3) Parkway Pantai Limited (PAC 2)
5. Name of the Manager to the offer	1) HSBC Securities and Capital Markets (India) Private Limited 2) HDFC Bank Limited 3) Citigroup Global Markets India Private Limited 4) Deutsche Equities India Private Limited
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1) Mr. Leo Puri: Chairman 2) Mr. Indrajit Banerjee: Member
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC members are independent directors on the board of the Target Company. None of the IDC members hold any equity shares or securities of the Target Company. None of the IDC members have any contract/relationship with the Target Company, other than their appointment as independent directors on the board of the Target Company.
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the equity shares or securities of Target Company, (i) during the 12-month period preceding the date of the PA; and (ii) during the period from the date of the PA and till the date of this recommendation.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any	None of the IDC members: a) are directors of the Acquirer or PACs, b) hold any equity shares or other securities of the Acquirer or the PACs, and c) have any contract / relationship with the Acquirer or with the PACs.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC members have traded in the equity shares or securities of the Acquirer or PACs, (i) during the 12-month period preceding the date of the PA; and (ii) during the period from the date of the PA and till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC has perused the PA, DPS, DLoF, LoF and Updated LoF published on behalf of the Acquirer and PACs. Morgan Stanley India Company Private Limited, has provided external advice dated October 15, 2025 to the IDC that the open offer price is in accordance with the provisions of the SEBI (SAST) Regulations. Morgan Stanley has also noted that given the current market price is higher than the open offer price, the public shareholders should independently evaluate the open offer and take an informed decision about tendering the equity shares held by them. Saraf and Partners Law Offices, a reputed law firm, has provided a legal opinion dated October 15, 2025 to the IDC stating that the open offer price is in accordance with the provisions of the SEBI (SAST) Regulations and the directions of SEBI. The IDC has also taken into consideration that the open offer was initially made in 2018 and has been stalled since. IDC understands that SEBI has factored in all these aspects concerning the open offer, and thereafter, in exercise of its regulatory powers under the SEBI (SAST) Regulations, has determined the open offer price vide the SEBI Letter. Based on the above, the IDC is of the opinion that the open offer price of (i) INR 170 (Indian Rupees One Hundred and Seventy only) per Equity Share, plus interest amount of INR 53.80 (Indian Rupees Fifty Three and Eighty Paise only) calculated at the rate of 10% (Ten Percent) per annum on the offer price, payable for the period from September 22, 2022 until November 19, 2025, for those shareholders of the Target Company who have been holding Equity Shares since December 4, 2018 (i.e., identified date under the LoF); and (ii) INR 170 (Indian Rupees One Hundred and Seventy only) per Equity Shares for shareholders of the Target Company other than the Original Shareholders, i.e., shareholders who have acquired Equity Shares post December 4, 2018 (i.e., identified date under the LoF), is in compliance with the requirements of the SEBI (SAST) Regulations and in accordance with the directions of SEBI for both the Original Shareholders as well as shareholders other than the Original Shareholders, and to that extent, from a regulatory and legal perspective, is fair and reasonable. However, IDC members also draw attention of shareholders of the Target Company to the closing market price of the equity shares of the Target Company on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as on October 14, 2025, being INR 1,081.40 and INR 1,081.15 per equity share, respectively, which is substantially higher than the open offer price. While the open offer price has been determined in accordance with the provisions of the SEBI (SAST) Regulations and the specific guidance provided by SEBI vide the SEBI Letter - on account of efflux of time, the market price of the equity shares of the Target Company has gradually increased over time since the issuance of PA on July 13, 2018. In this backdrop, the Shareholders have an option to tender the shares or remain invested in the Target Company. The IDC members suggest that the shareholders of the Target Company should independently evaluate the open offer, market performance of the Target Company scrip and take informed decision in respect of the open offer taking into account the current market price of the Equity Shares of Target Company.
12. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	IDC has perused the PA, DPS, DLoF, LoF and Updated LoF published on behalf of the Acquirer and PACs, the advice dated October 15, 2025 provided by Saraf and Partners. The IDC has also taken into consideration that the open offer was initially made in 2018 and has been stalled since. IDC understands that SEBI has factored in all these aspects concerning the open offer, and thereafter, in exercise of its regulatory powers under the SEBI (SAST) Regulations, has determined the open offer price vide the SEBI Letter. Based on the review of the aforesaid information/documents, the IDC is of opinion that the offer price offered by the Acquirer is in line with the SEBI (SAST) Regulations and the guidance provided by SEBI, and to that extent, appears to be fair and reasonable. However, IDC members also draw attention of shareholders of the Target Company to the closing market price of the equity shares of the Target Company on the NSE and BSE as on October 14, 2025, being INR 1,081.40 and INR 1,081.15 per equity share, respectively, which is substantially higher than the open offer price. While the open offer price has been determined in accordance with the provisions of the SEBI (SAST) Regulations and the specific guidance provided by SEBI vide the SEBI Letter - on account of efflux of time, the market price of the equity shares of the Target Company has gradually increased over time since the issuance of PA on July 13, 2018. In this backdrop, the Shareholders have an option to tender the shares or remain invested in the Target Company. The IDC members suggest that the shareholders of the Target Company should independently evaluate the open offer, market performance of the Target Company scrip and take informed decision in respect of the open offer taking into account the current market price of the Equity Shares of Target Company. This statement of recommendation will be available on the website of the Target Company at www.fortishealthcare.com .
13. Disclosure of the Voting Pattern	The recommendations were unanimously approved by the members of IDC.
14. Details of Independent Advisors, if any	1) Morgan Stanley India Company Private Limited 2) Saraf and Partners Law Offices
15. Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Code.
For and on behalf of the Committee of Independent Directors of Fortis Healthcare Limited
Sd/-
Chairperson - Committee of Independent Directors
Name : Leo Puri
DIN: 01764813
Date: October 15, 2025

