



July 14, 2025

Securities and Exchange Board of India,
SEBI Bhavan, Plot no. C4-A, 'G Block',
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

Dear Sir/Madam,

Subject : *Submission of recommendation of Committee of Independent Directors ("IDC") and Newspaper publication in this regard.*

Stock Code : *BSE – 539787, NSE – HCG*

Reference : *Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.*

Pursuant to Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("**Takeover Regulations**"), as amended, enclosed please find the recommendation of the Committee of Independent Directors, provided at its meeting held on July 12, 2024, on the Open Offer made by Hector Asia Holdings II Pte. Ltd. ("**Acquirer**") together with Hector Asia Holdings I Pte. Ltd. ("**PAC 1**"), KKR Asia IV Fund Investments Pte. Ltd. ("**PAC 2**") and KIA EBT II Scheme 1 ("**PAC 3**") (PAC 1, PAC 2, PAC 3, collectively "**PACs**"), in their capacity as persons acting in concert with the Acquirer for the purpose of the Open Offer for acquisition of up to 3,70,90,327 (three crores seventy lakhs ninety thousand three hundred and twenty-seven) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) each ("**Equity Shares**") from the Public Shareholders of the Target Company, representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital (as defined in the Offer Documents) at a price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per Equity Share (the "**Offer Price**"), aggregating to total consideration of INR 1870,87,31,842.07 (Indian Rupees One Thousand Eight Hundred Seventy Crores Eighty-Seven Lakhs Thirty-One Thousand Eight Hundred and Forty Two point Zero Seven) payable in cash.

The recommendation given by the Independent Directors Committee to the Public Shareholders has been published today i.e., July 14, 2025 in the following newspapers. A copy of the publication is also attached.

Newspapers	Language	Edition
Financial Express	English	All editions
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition
Vishwavani	Kannada	Bengaluru edition



We are sending a copy of the said newspaper publications to BSE Limited, National Stock Exchange of India Limited, SEBI and Kotak Mahindra Capital Company Limited (the Manager to the Open Offer), as required under the Takeover Regulations.

The above information is also available on the website of the Company and can be accessed at: <https://www.hcgoncology.com/>.

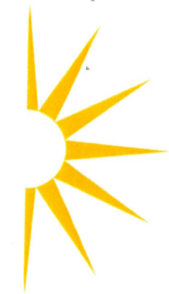
We request you to kindly take the same on record.

Thank you,

For **HealthCare Global Enterprises Limited**,

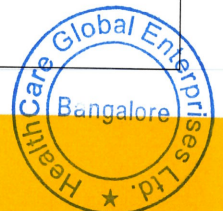
Sunu Manuel
Company Secretary & Compliance Officer

Encl: As above



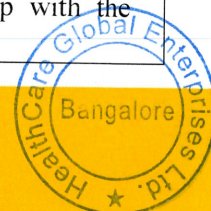
Recommendations of the Committee of Independent Directors (“IDC”) of HealthCare Global Enterprises Limited (the “Target Company”) to the Public Shareholders of the Target Company in relation to the Open Offer (*hereinafter defined*) made by Hector Asia Holdings II Pte. Ltd. (“Acquirer”) together with Hector Asia Holdings I Pte. Ltd. (“PAC 1”), KKR Asia IV Fund Investments Pte. Ltd. (“PAC 2”) and KIA EBT II Scheme 1 (“PAC 3”) (PAC 1, PAC 2, PAC 3, collectively “PACs”), in their capacity as persons acting in concert with the Acquirer for the purpose of the Open Offer, pursuant to and in compliance with Regulation 26(7) of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI SAST Regulations”)

1.	Date	July 12, 2025
2.	Name of the Target Company (TC)	HealthCare Global Enterprises Limited
3.	Details of the Offer pertaining to TC	The Open Offer is being made by the Acquirer along with the PACs to the Public Shareholders of the Target Company under Regulation 3 (1), Regulation 4 and other applicable regulations of SEBI SAST Regulations for acquisition of up to 3,70,90,327 (three crores seventy lakhs ninety thousand three hundred and twenty-seven) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) each (“Equity Shares”) from the Public Shareholders of the Target Company, representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital (<i>as defined in the Offer Documents</i>) at a price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per Equity Share (the “Offer Price”), aggregating to total consideration of INR 1870,87,31,842.07 (Indian Rupees One Thousand Eight Hundred Seventy Crores Eighty-Seven Lakhs Thirty-One Thousand Eight Hundred and Forty Two point Zero Seven) payable in cash. The public announcement dated February 23, 2025 (the “PA”), the detailed public statement dated March 1, 2025 published on March 3, 2025 (the “DPS”), the draft letter of offer dated March 10, 2025 (the “DLoF”) and the Letter of Offer dated July 10, 2025 (the “LoF”) (PA, DPS, DLoF and LoF collectively referred to as “Offer Documents” issued by Kotak Mahindra Capital Company Limited, the Manager to the Open Offer (the “Manager”) on behalf of the Acquirer and PACs.



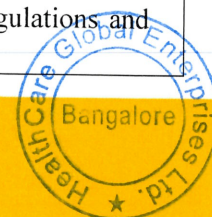


4.	Name(s) of the acquirer and PAC with the acquirer	Acquirer (i) Hector Asia Holdings II Pte. Ltd. Persons Acting in Concert (i) Hector Asia Holdings I Pte. Ltd. (ii) KKR Asia IV Fund Investments Pte. Ltd. (iii) KIA EBT II Scheme 1
5.	Name of the Manager to the offer	Kotak Mahindra Capital Company Limited Address: 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Contact Person: Mr. Ganesh Rane Tel. No.: +91 22 6218 5905 Fax No.: +91 22 6713 2447 Email: hcg.openoffer@kotak.com SEBI Registration Number: INM000008704
6.	Members of the Committee of Independent Directors <i>(Please indicate the chairperson of the Committee separately)</i>	(i) Mr. Pradip M Kanakia - Chairperson (ii) Ms. Geeta Mathur - Member (iii) Mr. Rajagopalan Raghavan - Member (iv) Mr. Rajiv Maliwal – Member All the Members of the IDC were present at the meeting and the recommendations were unanimously approved by the IDC Members.
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are Non-Executive Independent Directors of the Target Company. None of the IDC Members holds any equity shares or other securities or has entered into any other contract/relationship with the Target Company except as directors on the board of the Target Company and as member(s)/chairperson(s) of the board committees.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Target Company, during the period of 12 (twelve) months prior to the date of PA and since then 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: (i) is a director of the Acquirer or PACs; (ii) holds any equity shares/other securities in the Acquirer or PACs or; (iii) has any other contracts/relationship with the Acquirer or PACs.





10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Acquirer or PACs, during the period of 12 (twelve) months prior to the date of PA and since then till the date of this recommendation.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of an opinion that the Offer Price is in accordance with the SEBI SAST Regulations and is fair and reasonable. (Refer 12 below)
12.	Summary of reasons for recommendation <i>(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)</i>	IDC has perused the PA, DPS, DLoF, LoF issued in relation to the Open Offer by the Manager to the Open Offer on behalf of the Acquirer and the PACs, and particularly noted the following, while making the recommendation: (i) the equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI SAST Regulations. (ii) the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited ("NSE") during such period and such shares being frequently traded is INR 504.41 (Indian Rupees Five Hundred and Four point Four One). The maximum volume of trading in the shares of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the NSE. (iii) The highest negotiated price per Equity Share of the Target Company for any acquisition under an agreement attracting the obligation to make a PA of an Open Offer i.e. the price per share under the share purchase agreement dated February 23, 2025 and supplementary agreement dated May 30, 2025, is INR 445 (Indian Rupees Five Hundred Forty-Five). Based on the above, the IDC is of an opinion that the Offer Price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per equity share is in compliance with the SEBI SAST Regulations and hence is fair and reasonable.





		The Public Shareholders of the Target Company are, however, advised to independently evaluate the Open Offer and take informed decision whether or not to tender their shares in the Open Offer. This statement of recommendation will also be available on the website of the Target Company at www.hcgoncology.com
13.	Details of Independent Advisors, if any.	None
14.	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 Target Company under the SEBI SAST Regulations.

For and on behalf of the Committee of Independent Directors of
HealthCare Global Enterprises Limited



Pradip M Kanakia
Chairman of the IDC
DIN 00770347

Date: July 12, 2025
Place: Bangalore

...continued from previous page:

generality of the foregoing, nothing in the Material is to be construed as Crisil Ratings providing or intending to provide any services in jurisdictions where Crisil Ratings does not have the necessary permission and/or registration to carry out its business activities in this regard. The Company will be responsible for ensuring compliances and consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and Crisil Ratings' rating criteria are available without charge to the public on the website: www.crisil.com. For the latest rating information on any instrument of any company rated by Crisil Ratings, please contact Customer Service Helpdesk at 1800-267-3850.

DISCLAIMER CLAUSE OF ICRA LIMITED: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: **SAMMAAN CAPITAL LIMITED - Tel: +91 11 4353 2950; Fax: +91 11 4353 2947; Lead Managers : Nuvama Wealth Management Limited - Telephone No.: +91 22 4009 4400; Elara Capital (India) Private Limited - Telephone No.: +91 22 6164 8599**

and **Trust Investment Advisors Private Limited, Telephone No.:** +91 22 4084 5000; **Fax:** +91 22 4084 5066 and the offices of Consortium Members, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCSBs. Electronic Application Forms will be available on the websites of the SCSBs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Managers and Consortium Members. Additionally, UPI Investor making an application in the Issue can also make bid through online (app / web) interface / platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at <https://www.bseindia.com> and NSE goBID at www.nseindiaipo.com or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request

AVAILABILITY OF SHELF PROSPECTUS AND TRANCHE IV PROSPECTUS : Investors are advised to refer to the Shelf Prospectus and Tranche IV Prospectus and the 'Risk Factors' on page 21 of the Tranche IV Prospectus, before applying to the Tranche IV Issue. Physical copy of the Shelf Prospectus and Tranche IV Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Shelf Prospectus and Tranche IV Prospectus will also be available on the website of the Issuer at www.sammaancapital.com, of the Lead Managers at www.nuvama.com, www.elaracapital.com and www.trustgroup.in, of BSE at www.bseindia.com, of NSE at www.nseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited.

CONSORTIUM MEMBERS: Nuvama Wealth and Investment Limited, Elara Securities (India) Private Limited, Trust Financial Consultancy Services Private Limited and Trust Securities Services Private Limited.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Prospectus.

For further details, please refer the Shelf Prospectus and the Tranche IV Prospectus.

LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE		CREDIT RATING AGENCIES	
 NUVAMA WEALTH MANAGEMENT LIMITED 801-804, Wing A, Building No 3, Inspire BKC, G Block Bandra Kurla Complex Bandra East, Mumbai – 400 051 Tel.: +91 22 4009 4400 Email: scl.ncd@nuvama.com Contact Person: Sali Dave	 ELARA CAPITAL (INDIA) PRIVATE LIMITED One International Center Tower 3, 21st Floor Senapati Bapat Marg Elphinstone Road West Mumbai – 400 013, India Tel: +91 22 6164 8599 Email: scl.ncd@elaracapital.com Contact Person: Astha Daga	 TRUST INVESTMENT ADVISORS PRIVATE LIMITED 109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Tel.: +91 22 4084 5000 Email: ihfi.ncd@trustgroup.in Contact Person: Hani Jalan	 KFIN TECHNOLOGIES LIMITED 301, The Centrum, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400 070, Maharashtra, India. Tel: +91 40 6716 2222; Fax: +91 40 6716 1563 Email: scl.ncdipo@kfintech.com Website: www.kfintech.com Contact Person: M.Murali Krishna	 Crisil Ratings Limited (A subsidiary of Crisil Limited) Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai – 400 072 Tel: +91 22 6137 3000 Email: crisilratings@crisil.com Contact Person: Ajit Velonise	 ICRA LIMITED Electric Mansion 3rd Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025 Tel: +91 22 6114 3406 Email: ivivek.bhalla@icraindia.in Contact Person: Vivek Bhalla
STATUTORY AUDITORS NANGIA & CO LLP Chartered Accountants 4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India Tel.: + 91 22 4474 3400; Email: info@nangia.com Contact Person: Rakesh Nangia / Jaspreet Singh Bedi		DEBENTURE TRUSTEE**  IDBI TRUSTEESHIP SERVICES LIMITED Universal Insurance Building, Ground Floor, Sir P.M. Road, Mumbai – 400 001 Tel.: +91 22 4080 7018; Email: ashishnaik@idbitrustee.com ; Investor Grievance Email: response@idbitrustee.com Contact Person: Ashish Naik; Website: www.idbitrustee.com		COMPANY SECRETARY AND COMPLIANCE OFFICER Amit Kumar Jain, Company Secretary and Compliance Officer 1st Floor, Tower 3A, DLF Corporate Greens, Sector-74A, Gurgaon, Narsinghpur, Haryana-122004, Tel: +91 124 6048213; Fax: +91 124 6048214 Email: ajain@sammaancapital.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment advice, demat credit of allotted NCDs, refund orders, transfers, or interest on application amount etc.	

** IDBI Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated July 7, 2025, and July 23, 2024 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Tranche IV Issue. For further details, please see Annexure C of the Tranche IV Prospectus.

A copy of the Shelf Prospectus and the Tranche IV Prospectus have been filed with the Registrar of Companies, Delhi and Haryana at New Delhi, in terms of section 26 and 31 of the Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" on page 432 of the Tranche IV Prospectus.

Disclaimer of the Issuer: Sammaan Capital Limited (formerly Indiabulls Housing Finance Limited) ("Company"), subject to market conditions, and other considerations, is proposing a public issue of secured redeemable non-convertible debentures ("NCDs") and has filed Tranche IV Prospectus dated July 8, 2025 ("Tranche IV Prospectus") which should be read together with the Shelf Prospectus dated August 28, 2024 (the "Shelf Prospectus"), the Corrigendum cum Addendum to the Shelf and Tranche I Prospectus dated September 04, 2024 ("Corrigendum") Corrigendum cum Addendum to the Tranche II Prospectus read with Shelf Prospectus dated December 10, 2024 ("Second Corrigendum") and Addendum to the Tranche III Prospectus dated March 1, 2025 ("Addendum"). The Shelf Prospectus, the Corrigendum, the Second Corrigendum, the Addendum and this Tranche IV Prospectus constitutes the Prospectus. The Tranche IV Prospectus is available on the website of the Company at www.sammaancapital.com, on the website of BSE at www.bseindia.com, on the website of NSE at www.nseindia.com, on the website of the lead managers at www.nuvama.com, www.elaracapital.com, www.trustgroup.in and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Shelf Prospectus and Tranche IV Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Tranche IV Prospectus, including the section titled "Risk Factors" on page 21 and "Material Developments" on page 252 of the Tranche IV Prospectus.

Place : Mumbai
Date : July 13, 2025

For **SAMMAAN CAPITAL LIMITED**
Sd/-
Mr. Gagan Banga
Vice Chairman, Managing Director and CEO
DIN: 00010894

PUBLIC NOTICE
TO WHOMSOEVER IT MAY CONCERN
This is to inform the General Public that following share certificate of **IPCA LABORATORIES LIMITED** having its Registered Office at 48, Kandivali Industrial Estate, Kandivali (West), Mumbai, Maharashtra, 400067 registered in the name of the following Shareholder/s have been lost by them.

Sr. No.	Name of the Shareholder/s	Folio No.	Certificate No.	Distinctive Number/s	No. of Shares
1	SARWANKUMAR BALDWA	0049422	1917	1938551 to 1939050	500 Rs.2/- Paid up

The Public are hereby cautioned against purchasing or dealing in any way with the above referred shares certificates. Any person who has a claim in respect of the said certificate(s) should lodge such claim with the Company or its Registrar and Transfer Agents **MUFG Intime India Private Limited 247 Park, C-101, 1st Floor, L. B. S. Marg, Vikhroli (W) Mumbai-400083 TEL: 022 49186270** within 15 days of publication of this notice, after which no claim will be entertained and the Company shall proceed to issue duplicate share certificate(s).

Date: 14.07.2025 Place: Mumbai SARWANKUMAR BALDWA


CAMLIN FINE SCIENCES LIMITED
CIN: L74100MH1993PLC075361
Registered Office: Floor 2 to 5, Building "in G. S. Point",
C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, India.
Tel: 91-22-67001000; Fax: 91-22-28324404;
Email: secretarial@camlinfo.com; Website: www.camlinfo.com

PUBLIC NOTICE OF 32nd ANNUAL GENERAL MEETING

This is to inform that the 32nd Annual General Meeting ("AGM" / "Meeting") of the members of Camlin Fine Sciences Limited ("the Company"), will be held on **Friday, August 8, 2025 at 10:00 a.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the businesses as set out in the Notice convening the AGM which will be circulated shortly. This is in compliance with the Rules made provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, read with Circulars dated April 8, 2020, and subsequent circulars issued in this regard, the latest one being September 19, 2024 (collectively referred to as "MCA Circulars"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circular dated October 3, 2024 and other applicable circulars issued in this regard (collectively referred to as "SEBI Circulars").

In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 will be sent electronically to those Members whose email addresses are registered with the Company / Registrar & Transfer Agents ("Registrar" or "RTA") / Depository Participants ("DPs"). Additionally, in accordance with Regulation 36(1) (b) of the SEBI Listing Regulations, letter will be sent to members whose e-mail addresses are not registered with Company/RTA/DPs providing the weblink of Company's website from where the Annual Report for FY 2024-25 can be accessed. The Company shall send a physical copy of the Annual Report to those Members who request for the same at secretarial@camlinfo.com mentioning their Folio No. / DP ID and Client ID.

Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://www.camlinfo.com/> and on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com. Additionally, Notice of the AGM will also be available on the website of the Stock Exchanges on which the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Members who have not registered their e-mail address and other KYC details:

In case shares are held in dematerialised mode are requested to register the same with their relevant depositories through their depository participants.

In case shares are held in physical mode are requested to furnish the same in Form ISR-1 and other relevant forms prescribed by SEBI, with the Company's RTA, MUFG Intime India Pvt. Ltd., (Formerly known as Link Intime India Pvt. Ltd.). The said forms are available on the website of the Company at <https://www.camlinfo.com/investor-relations/home/downloads> and on the website of the RTA at <https://web.in.mpmu.mufg.com/KYC-downloads.html>.

Members will have an opportunity to cast their vote remotely on the businesses as set out in the AGM Notice through an electronic voting system. The manner of voting remotely for members holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses will be available in the AGM Notice. The details will also be made available on <https://www.evoting.nsdl.com> or <https://www.camlinfo.com/> or the same can be obtained by sending a request at evoting@nsdl.com or secretarial@camlinfo.com or ml.helpdesk@in.mpmu.mufg.com or at the registered office of the Company. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Notice is hereby given pursuant to Section 91 of the Act read with Rule 10(1) of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI Listing Regulations, that the Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, August 2, 2025 to Friday, August 8, 2025** (both days inclusive) for taking record to the Members of the Company for the purpose of the AGM.

For **Camlin Fine Sciences Limited**

Sd/-
Rahul Sawale
Company Secretary
& V. P. Legal

Place : Mumbai
Date : July 14, 2025


BLUE STAR LIMITED
(CIN: L28920MH1949PLC006870)
Registered Office: Kasturi Buildings, Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai-400 020
Email: investorrelations@bluestarindia.com; Website: www.bluestarindia.com
Telephone No.: +91 22 6665 4000, +91 22 6654 4000

NOTICE

NOTICE is hereby given that the 77th Annual General Meeting ('AGM') of the Members of Blue Star Limited ('the Company') will be held on Wednesday, August 6, 2025 at 3:30 p.m. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the business as set out in the Notice of AGM.

Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020 and 09/2024 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'the Circulars'), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. Members participating in the AGM through VC/OAVM shall be reckoned for the purpose of quorum as per Section 103 of Companies Act, 2013 (the 'Act').

The Notice of AGM and the Integrated Annual Report for the financial year 2024-25, has been sent on Friday, July 11, 2025, only through electronic mode to all those members who have registered their email address with the Company/Registrar and Transfer Agent/Depository Participants in accordance with the aforesaid Circulars. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is also sending a letter to Members whose e-mail IDs are not registered with Company/RTA/DPs providing the weblink and QR code of Company's website from where the Integrated Annual Report for the financial year 2024-25 including the Notice of this AGM can be accessed. A Member can request for a physical copy of the Integrated Annual Report by sending an email to the Company at investorrelations@bluestarindia.com.

Members may note that the Notice of AGM and the Integrated Annual Report for the financial year 2024-25 is also available on the website of the Company at www.bluestarindia.com, National Securities Depository Limited (NSDL) at www.evoting.nsdl.com, BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com.

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the Listing Regulations, Members are provided with the facility to cast their votes on all the resolutions set forth in the Notice of the AGM using electronic voting system ('remote e-voting'), provided by NSDL. Detailed procedure for remote e-voting before the AGM/e-voting during the AGM and for participating in the AGM through VC/OAVM are provided in the Notes to the Notice of the AGM.

Members holding shares either in physical form or dematerialised form as on cut-off date i.e. Wed, July 30, 2025, shall be entitled to cast their vote electronically through remote e-voting or voting at the AGM. Members who have cast their vote through remote e-voting prior to the AGM can attend the AGM but shall not be entitled to cast their vote again. However, electronic voting shall be made available during the AGM for Members who have not cast their vote through remote e-voting. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

1) E-voting Event Number (EVEN)	134505
2) Cut-off date for determining the eligibility of Members for voting through remote e-voting and voting at the AGM	Wednesday July 30, 2025
3) Day, date and time of Commencement of remote e-voting	Friday, August 1, 2025 (9:00 a.m. IST)
4) Day, date and time of End of remote e-voting	Tuesday, August 5, 2025 (5:00 p.m. IST)

The e-voting module shall be disabled by NSDL for remote e-voting thereafter.

Any shareholder(s) holding shares in physical form and non-individual shareholder(s) who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Wed, July 30, 2025 may obtain the user ID and password by sending a request at evoting@nsdl.com. However, if a person is already registered with NSDL for remote e-voting, then the member can use their existing user ID and password for casting their vote. If a member forgets the password, the member can reset the password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 022-4886 7000.

In case of individual shareholder(s) holding shares in demat mode, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Wed, July 30, 2025 may follow the steps mentioned in the Notice of the AGM under "Step 1: Access to NSDL e-Voting system".

The manner of voting remotely for Shareholders holding shares in dematerialized mode/physical mode and who have not registered their email addresses is provided in Notice of AGM. The manner of registration of email addresses for Shareholders is provided in the Notice of AGM.

In case of any queries relating to voting by electronic means, please refer to the Frequently Asked Questions (FAQs) and e-voting user manual for the Members available at the Download section of www.evoting.nsdl.com or call on toll free no. 022-4886 7000 or send an email to Ms Pallavi Mhatre, Senior Manager - NSDL at evoting@nsdl.com. The address of NSDL is 301, 3rd Floor, Naman Chambers, G Block, Plot No: C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

For **Blue Star Limited**
Sd/-
Rajesh Parter
Company Secretary & Compliance Officer
Membership No. A10700

Date: July 14, 2025
Place: Mumbai

"IMPORTANT"
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HEALTHCARE GLOBAL ENTERPRISES LIMITED
Regd Off: HCG Towers, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore – 560027
CIN: L15200KA1998PLC023489; Phone: +91 – 80 – 4660 7700; Fax: +91 – 80 – 2248 5962
Email: investors@hcgel.com; Website: www.hcgoncology.com

Recommendations of the Committee of Independent Directors ("IDC") of HealthCare Global Enterprises Limited (the "Target Company") to the Public Shareholders of the Target Company in relation to the Open Offer (hereinafter defined) made by Hector Asia Holdings II Pte. Ltd. ("Acquirer") together with Hector Asia Holdings I Pte. Ltd. ("PAC 1"), KKR Asia IV Fund Investments Pte. Ltd. ("PAC 2") and KIA EBT II Scheme 1 ("PAC 3") (PAC 1, PAC 2, PAC 3, collectively "PACs"), in their capacity as persons acting in concert with the Acquirer for the purpose of the Open Offer, pursuant to and in compliance with Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("SEBI SAST Regulations")

1. Date	July 12, 2025
2. Name of the Target Company (TC)	HealthCare Global Enterprises Limited
3. Details of the Offer pertaining to TC	The Open Offer is being made by the Acquirer along with the PACs to the Public Shareholders of the Target Company under Regulation 3 (1), Regulation 4 and other applicable regulations of SEBI SAST Regulations for acquisition of up to 3,70,90,327 (three crores seventy lakhs ninety thousand three hundred and twenty-seven) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") from the Public Shareholders of the Target Company, representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital (as defined in the Offer Documents) at a price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per Equity Share (the "Offer Price"), aggregating to total consideration of INR 18,70,87,31,842.07 (Indian Rupees One Thousand Eight Hundred Seventy Crores Eighty-Seven Lakhs Thirty-One Thousand Eight Hundred and Forty Two point Zero Seven) payable in cash. The public announcement dated February 23, 2025 (the "PA"), the detailed public statement dated March 1, 2025 published on March 3, 2025 (the "DPS"), the draft letter of offer dated March 10, 2025 (the "LoF") and the Letter of Offer dated July 10, 2025 (the "LoF") (PA, DPS, LoF and LoF collectively referred to as "Offer Documents") issued by Kotak Mahindra Capital Company Limited, the Manager to the Open Offer (the "Manager") on behalf of the Acquirer and PACs.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirer (i) Hector Asia Holdings II Pte. Ltd. Persons Acting in Concert (i) Hector Asia Holdings I Pte. Ltd. (ii) KKR Asia IV Fund Investments Pte. Ltd. (iii) KIA EBT II Scheme 1
5. Name of the Manager to the offer	Kotak Mahindra Capital Company Limited Address: 27BKC, 1st Floor, Plot No: C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Contact Person: Mr. Ganesh Rane Tel. No.: +91 22 6218 5905 Fax No.: +91 22 6713 2447 Email: hcg.openoffer@kotak.com SEBI Registration Number: INM000008704
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	(i) Mr. Pradip M Kanakia - Chairperson (ii) Ms. Geeta Mathur - Member (iii) Mr. Rajagopalnathan Raghavan - Member (iv) Mr. Rajni Malwal - Member All the Members of the IDC were present at the meeting and the recommendations were unanimously approved by the IDC Members.
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are Non-Executive Independent Directors of the Target Company. None of the IDC Members holds any equity shares or other securities or has entered into any other contract/relationship with the Target Company except as directors on the board of the Target Company and as member(s)/chairperson(s) of the board committees.
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Target Company, during the period of 12 (twelve) months prior to the date of PA and since then 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: (i) is a director of the Acquirer or PACs; (ii) holds any equity shares/other securities in the Acquirer or PACs or; (iii) has any other contracts/relationship with the Acquirer or PACs.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Acquirer or PACs, during the period of 12 (twelve) months prior to the date of PA and since then till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of an opinion that the Offer Price is in accordance with the SEBI SAST Regulations and is fair and reasonable. (Refer 12 below)
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, LoF, LoF issued in relation to the Open Offer by the Manager to the Open Offer on behalf of the Acquirer and the PACs, and particularly noting the following, while making the recommendation: (i) the equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(ii) of the SEBI SAST Regulations. (ii) the volume weighted average market price per Equity Share as a period of 60 (sixty) trading days immediately preceding the date of the PA for traded on the National Stock Exchange of India Limited ("NSE") during such period and such shares being frequently traded is INR 504.41 (Indian Rupees Five Hundred and Four point Four One). The maximum volume of trading in the shares of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the NSE. (iii) The highest negotiated price per Equity Share of the Target Company for any acquisition under an agreement attracting the obligation to make a PA of an Open Offer i.e. the price per share under the share purchase agreement dated February 23, 2025 and supplementary agreement dated May 30, 2025, is INR 445 (Indian Rupees Five Hundred Forty-Five). Based on the above, the IDC is of an opinion that the Offer Price is in INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per equity share is in compliance with the SEBI SAST Regulations and hence is fair and reasonable. The Public Shareholders of the Target Company are, however, advised to independently evaluate the Open Offer and take informed decision whether or not to tender their shares in the Open Offer. This statement of recommendation will also be available on the website of the Target Company at www.hcgoncology.com
13. Details of Independent Advisors, if any	None
14. 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 Target Company under the SEBI SAST Regulations.

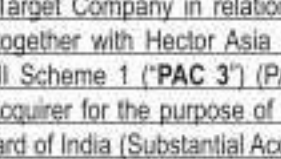
For and on behalf of the Committee of Independent Directors of **HealthCare Global Enterprises Limited**
Sd/-
Pradip M Kanakia
Chairman of the IDC
DIN 00770347

Date: July 12, 2025
Place: Bangalore

Adfactors 248/25

प्रत्यक्ष सार्वजनिक घोषणा	
[भारतीय रेलवे और आर.आर.आर. अधिनियम 1966] (कोपरेट व्यक्तियों के लिए क्रम शोध अधिनियम 2018) विनियमन 6 के अधीन]	
KKSPUN इंडिया लिमिटेड के लेनदारों के ध्यानार्थ हेतु	
प्रासंगिक विवरण	
1. कोपरेट लेनदार का नाम	KKSPUN इंडिया लिमिटेड
2. कोपरेट लेनदार के सम्पत्ति की तिथि	09/01/2006
3. प्राधिकरण जिसके अधीन कोपरेट लेनदार नियंत्रित / पंजीकृत है	कंपनी अधिनियम, 1956 के अंतर्गत राष्ट्रीय राजधानी क्षेत्र (दिल्ली) के कंपनी रजिस्ट्रार
4. कोपरेट लेनदार की कोपरेट पहचान संख्या / सीमांत दाखिल पहचान संख्या	U29199DL2006PLC144590
5. कोपरेट लेनदार को पंजीकृत कार्यालय तथा प्रधान कार्यालय (पदि को) का पता	राष्ट्रीय राजधानी क्षेत्र दिल्ली के कंपनी रजिस्ट्रार 110034 110030
6. कोपरेट लेनदार के संबंध में क्रम शोध अधिनियम अधिनियम	11/07/2025 (आईएसबी) डाटा 12.07.2025 को वाक द्वारा अंतिम प्रकाशित
7. क्रम शोध अधिनियम अधिनियम के सम्पत्ति की पुनर्निर्माण तिथि	07/01/2028 निर्माण तिथि से 180वीं दिन
8. अंतरिम सम्पत्ति प्रोफेशनल के रूप में कार्यरत क्रम शोध अधिनियम अधिनियम का नाम और रजिस्ट्रार नाम	हार्विण्डर सिंह IBBI/PA-001/IP-P00463/2017-18/10806
9. अंतरिम सम्पत्ति प्रोफेशनल का पता और ई-मेल, जैसा कि वेब में पंजीकृत है	11-सीएसडी, डीडीए मार्केट ए एनडी सरकारी विहार नई दिल्ली, राष्ट्रीय राजधानी क्षेत्र दिल्ली, 110034 ईमेल harvinder@kagandassassociates.com
10. अंतरिम सम्पत्ति प्रोफेशनल का, पत्राचार हेतु प्रेषण, पता और ई-मेल	11-सीएसडी, डीडीए मार्केट ए एनडी सरकारी विहार नई दिल्ली, राष्ट्रीय राजधानी क्षेत्र दिल्ली, 110034 ईमेल kkspondia.rj@gmail.com
11. याच प्रस्तुत करने हेतु अंतरिम तिथि	25.07.2025
12. अंतरिम सम्पत्ति प्रोफेशनल द्वारा धारा 21 की उप-धारा (60) के अधीन (वै) के तहत अधिनियम अधिनियम की श्रेणी, यदि कोई	वर्ग (गो) का नाम बताना - लागू नहीं
13. किसी भी लेनदारों के अधिकृत प्रतिनिधि के रूप में कार्य करने हेतु विहित क्रम शोध अधिनियम अधिनियम के नाम (यदि कोई भी है) (लिपि नाम)	1. लागू नहीं 2. लागू नहीं 3. लागू नहीं
14. (क) संबंधित प्रत्यक्ष और (ख) अधिकृत प्राधिकरण का विवरण पर उपलब्ध है	(क) वेब लिंक: https://ibbi.gov.in/home/downloads लागू होने वाले फॉर्म के लिए कृपया नीचे दिए गए नोट - (ख) लागू नहीं
एलएडआर सूचना दी जाती है कि मनीषा राष्ट्रीय कंपनी विधि अधिनियम नई दिल्ली कोर्ट (IV) में दिनांक 11.07.2025 को KK SPun इंडिया लिमिटेड के विरुद्ध जारी किए गए अंतिम प्रक्रिया आदेश को लागू करने का आदेश दिया है।	
KK SPun इंडिया लिमिटेड के लेनदारों से एलएडआर अपने दावा का प्रमाण 23.07.2025 को अथवा पूर्व अंतरिम सम्पत्ति प्रोफेशनल के अंतिम प्रकाशित दिनांक 10 के समय शोध पर प्रस्तुत करने की मांग की जाती है।	
विहित लेनदारों को अपने दावा का प्रमाण प्रमाणित इलेक्ट्रॉनिक साधनों द्वारा प्रस्तुत करना होगा। अन्य किसी लेनदार अपने दावा का प्रमाण प्रमाणित करने से, उनके द्वारा अंतिम प्रमाणित साधनों प्रस्तुत कर सकते हैं।	
प्राधिकृत 12 के तहत सूचीकृत किसी वर्ग से संबंधित विहित क्रम शोध का फॉर्म सीएम में वर्ग क्रम में निर्दिष्ट करें, कि अधिकृत प्राधिकृत के रूप में कार्य करने के लिए प्रमाणित संख्या 13 के तहत सूचीकृत तीन दिनांकित प्रमाणों में से अपने अधिकृत प्राधिकृत की पत्राचार का संबंध देना होगा-लागू नहीं	
द्वारे के फॉर्म अंतिम प्रमाण का प्रमाण की प्रमाणित दस्तावेज होगी।	
हस्ताक्षर / - वरिष्ठ अधिकारी (पंजीकृत संख्या IBBI/PA-001/IP-P00463/2017-18/10806) KK SPun इंडिया लिमिटेड के मामले में अंतरिम सम्पत्ति प्रोफेशनल एप्रैल 31.12.26 तक वैध	
दिनांक : 14.07.2025 स्थान : दिल्ली	

[illegible]



adding life to years

HEALTHCARE GLOBAL ENTERPRISES LIMITED

Regd. Off: HCG Towers, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore – 560027
CIN: L15200KA1998PLC023489, Phone: +91- 80 – 4660 7700, Fax: +91- 80- 2248 5962
Email: investors@hcgel.com; Website: www.hcgoncology.com

Recommendations of the Committee of Independent Directors ("IDC") of HealthCare Global Enterprises Limited (the "Target Company") to the Public Shareholders of the Target Company in relation to the Open Offer (hereinafter defined) made by Hector Asia Holdings II Pte. Ltd. ("Acquirer") together with Hector Asia Holdings I Pte. Ltd. ("PAC 1"), KKR Asia IV Fund Investments Pte. Ltd. ("PAC 2") and KIA EBT II Scheme 1 ("PAC 3") (PAC 1, PAC 2, PAC 3, collectively "PACs"), in their capacity as persons acting in concert with the Acquirer for the purpose of the Open Offer, pursuant to and in compliance with Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("SEBI SAST Regulations")

1. Date	July 12, 2025
2. Name of the Target Company (TC)	HealthCare Global Enterprises Limited
3. Details of the Offer pertaining to TC	The Open Offer is being made by the Acquirer along with the PACs to the Public Shareholders of the Target Company under Regulation 3 (1), Regulation 4 and other applicable regulations of SEBI SAST Regulations for acquisition of up to 3,70,90,327 (three crores seventy lakhs ninety thousand three hundred and twenty-seven) fully paid-up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") from the Public Shareholders of the Target Company, representing 26.00% (twenty-six per cent) of the Expanded Voting Share Capital (as defined in the Offer Documents) at a price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per Equity Share (the "Offer Price"), aggregating to total consideration of INR 1870.87,31,842.07 (Indian Rupees One Thousand Eight Hundred Seventy Crores Eighty-Seven Lakhs Thirty-One Thousand Eight Hundred and Forty Two point Zero Seven) payable in cash. The public announcement dated February 23, 2025 (the "PA"), the detailed public statement dated March 1, 2025 published on March 3, 2025 (the "DPS"), the draft letter of offer dated March 10, 2025 (the "DLoF") and the Letter of Offer dated July 10, 2025 (the "LoF") (PA, DPS, DLoF and LoF collectively referred to as "Offer Documents" issued by Kotak Mahindra Capital Company Limited, the Manager to the Open Offer (the "Manager") on behalf of the Acquirer and PACs.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirer (i) Hector Asia Holdings II Pte. Ltd., Persons Acting in Concert (i) Hector Asia Holdings I Pte. Ltd. (ii) KKR Asia IV Fund Investments Pte. Ltd. (iii) KIA EBT II Scheme 1
5. Name of the Manager to the offer	Kotak Mahindra Capital Company Limited Address: 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Contact Person: Mr. Ganesh Rane Tel. No.: +91 22 6218 5905 Fax No.: +91 22 6713 2447 Email: hcg.openoffer@kotak.com SEBI Registration Number: INM000008704
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	(i) Mr. Pradip M Kanakia - Chairperson (ii) Ms. Geeta Mathur - Member (iii) Mr. Rajagopalan Raghavan - Member (iv) Mr. Rajiv Maliwal - Member All the Members of the IDC were present at the meeting and the recommendations were unanimously approved by the IDC Members.
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are Non-Executive Independent Directors of the Target Company. None of the IDC Members holds any equity shares or other securities or has entered into any other contract/relationship with the Target Company except as directors on the board of the Target Company and as member(s)/chairperson(s) of the board committees.
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Target Company, during the period of 12 (twelve) months prior to the date of PA and since then 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: (i) is a director of the Acquirer or PACs; (ii) holds any equity shares/other securities in the Acquirer or PACs or; (iii) has any other contracts/relationship with the Acquirer or PACs.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members has traded in equity shares/other securities of the Acquirer or PACs, during the period of 12 (twelve) months prior to the date of PA and since then till the date of this recommendation.
11. Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of an opinion that the Offer Price is in accordance with the SEBI SAST Regulations and is fair and reasonable. (Refer 12 below)
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 issued in relation to the Open Offer by the Manager to the Open Offer on behalf of the Acquirer and the PACs, and particularly noted the following, while making the recommendation: (i) the equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(i) of the SEBI SAST Regulations. (ii) the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited ("NSE") during such period and such shares being frequently traded is INR 504.41 (Indian Rupees Five Hundred and Four point Four One). The maximum volume of trading in the shares of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the NSE. (iii) The highest negotiated price per Equity Share of the Target Company for any acquisition under an agreement attracting the obligation to make a PA of an Open Offer i.e. the price per share under the share purchase agreement dated February 23, 2025 and supplementary agreement dated May 30, 2025, is INR 445 (Indian Rupees Five Hundred Forty-Five). Based on the above, the IDC is of an opinion that the Offer Price of INR 504.41 (Indian Rupees Five Hundred and Four point Four One) per equity share is in compliance with the SEBI SAST Regulations and hence is fair and reasonable. The Public Shareholders of the Target Company are, however, advised to independently evaluate the Open Offer and take informed decision whether or not to tender their shares in the Open Offer. This statement of recommendation will also be available on the website of the Target Company at www.hcgoncology.com
13. Details of Independent Advisors, if any.	None
14. 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 Target Company under the SEBI SAST Regulations.

For and on behalf of the Committee of Independent Directors of
HealthCare Global Enterprises Limited

Sd/-
Pradip M Kanakia
Chairman of the IDC
DIN 00770347

Date: July 12, 2025
Place: Bangalore

Attactors 248

