



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 14.08.2024

The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Submission of Pre- Offer Advertisement in terms of Regulation 18 (7) of SEBI SAST (Regulations), 2011 of Inertia Steel Limited (BSE Code: 512025)

Ref.: Open Offer to acquire upto 31,14,488 (Thirty One Lacs Fourteen Thousand Four Hundred Eighty Eight) Fully Paid- Up Equity Shares of Face Value of Rs. 10/- Each ("Equity Shares") Constituting 26.00% of the Existing Equity and Voting Share Capital of Inertia Steel Limited by Mr. Karbhari Pandurang Dhattrak (Acquirer-1), Mrs. Jayashree Karbhari Dhattrak (Acquirer-2) and Mr. Chetan Karbhari Dhattrak (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 Hereinafter Collectively Referred to as the "Acquirers")

Dear Sir,

This is with reference to the above please find the Pre Offer Advertisement in terms of Regulation 18 (7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by us on behalf of captioned Acquirers with regard to open offer for acquisition of Equity Shares of Inertia Steel Limited (Target Company) by Acquirers which was published on 14th August, 2024 in Financial Express - English Daily (all editions), Jansatta - Hindi Daily (all editions) and Mumbai Lakshadeep - Marathi Daily (Mumbai edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Pre- Offer Advertisement.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

INERTIA STEEL LIMITED

("INERTIA"/ "ISL"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L51900MH1984PLC033082)

Registered Office: Shop No 155 Second Floor, Raghuleela Mall, Borsada Road, Poisar Borivali West, Kandivali West, Mumbai, Maharashtra, India, 400067;

Phone No.: +91- 7030595007; Email id: contact@inertiasteel.com; Website: www.inertiasteel.com

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Karbhari Pandurang Dhattrak (Acquirer-1), Mrs. Jayashree Karbhari Dhattrak (Acquirer-2) and Mr. Chetan Karbhari Dhattrak (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 hereinafter collectively referred to as the "Acquirers") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 31,14,488 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Mumbai Lakshadep - Marathi Daily (Mumbai edition) on 10th June, 2024.


- The Offer Price is Rs. 18.00/- (Rupee Eighteen only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Rs. 18.00/- (Rupees Eighteen only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 13th August, 2024.
- There has been no competitive bid to this Offer.
- The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 08th August, 2024.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 18th June, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/24549/1 dated July 30, 2024 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil**
- Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	03.06.2024	Monday	03.06.2024	Monday
Publication of Detailed Public Statement in newspapers	10.06.2024	Monday	10.06.2024	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	10.06.2024	Monday	10.06.2024	Monday
Last date of filing draft letter of offer with SEBI	18.06.2024	Tuesday	18.06.2024	Tuesday
Last date for a Competing offer	02.07.2024	Tuesday	02.07.2024	Tuesday
Receipt of comments from SEBI on draft letter of offer	09.07.2024	Tuesday	30.07.2024	Tuesday
Identified date*	11.07.2024	Thursday	01.08.2024	Thursday
Date by which letter of offer be posted to the shareholders	19.07.2024	Friday	08.08.2024	Thursday
Last date for revising the Offer Price	24.07.2024	Wednesday	13.08.2024	Tuesday
Comments from Committee of Independent Directors of Target Company	24.07.2024	Wednesday	13.08.2024	Tuesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	25.07.2024	Thursday	14.08.2024	Wednesday
Date of Opening of the Offer	26.07.2024	Friday	16.08.2024	Friday
Date of Closure of the Offer	08.08.2024	Thursday	29.08.2024	Thursday
Post Offer Advertisement	16.08.2024	Friday	05.09.2024	Thursday
Payment of consideration for the acquired shares	23.08.2024	Friday	12.09.2024	Thursday
Final report from Merchant Banker	30.08.2024	Friday	20.09.2024	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Promoter, Acquirers and Selling Company) are eligible to participate in the Offer any time before the closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS

	NAVIGANT CORPORATE ADVISORS LIMITED
	804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059.
	Tel No. +91 22 4120 4837 / 4973 5078
	Email id: navigant@navigantcorp.com
	Website: www.navigantcorp.com
	SEBI Registration No: INM000012243
	Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Date: August 13, 2024