

INERTIA STEEL LIMITED

CIN: L51900MH1984PLCO33082

Registered Office Address: Shop No 155 Second Floor, Raghuleela Mall, Borsa Pada Road
Poiser, Kandivali West, Mumbai, Maharashtra, In, 400067

Phone No: +91-7030595007 **Email Id:** contact@inertiasteel.com **Website:** www.inertiasteel.com

Date: 12.08.2024

To,

The Manager

Dept. of Corporate Services

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai - 400 001

Sub: Outcome of Meeting of Committee of Independent Directors for Open Offer of Inertia Steel Limited

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 Emerging Equity and Voting Share Capital of Inertia Steel Limited by Mr. Karbhari Pandurang Dhatrak (Acquirer-1), Mrs. Jayashree Karbhari Dhatrak (Acquirer-2) and Mr. Chetan Karbhari Dhatrak (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 Hereinafter Collectively Referred to as the "Acquirers").

Dear Sir / Madam,

Please find below the outcome of meeting of the Committee of Independent Directors for Open Offer held on August 12, 2024, inter alia has transacted the following:

The Committee of Independent Directors at its meeting held on today discussed, analysed and reviewed that the open offer given by Acquirer pursuant to Public Announcement dated 03rd June, 2024, Detailed Public Statement dated 10th June, 2024 and Letter of Offer dated 02nd August, 2024. The Committee of Independent Directors has concluded that open offer is fair and reasonable.

Thanks & Regards,

For Inertia Steel Limited

A handwritten signature in black ink, appearing to read 'Dhiren Ashok Bontra', written over a faint, illegible stamp or watermark.

Dhiren Ashok Bontra

Chairman-Committee of Independent Directors

DIN: 09591605

Place: Mumbai

Date: 12.08.2024