

(Continued from previous page.....)

J. TENTATIVE SCHEDULE OF ACTIVITY

Tentative Activity Schedule	Schedule of Activities (Day and Date)*
Issue of Public Announcement	Thursday, December 04, 2025
Publication of the Detailed Public Statement in the Newspapers	Thursday, December 11, 2025
Last date for filing the Draft Letter of Offer with SEBI	Thursday, December 18, 2025
Last date for public announcement for competing offer(s)	Friday, January 02, 2026
The last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Friday, January 09, 2026
Identified Date*	Tuesday, January 13, 2026
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Tuesday, January 20, 2026
Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Open Offer in the newspapers	Friday, January 23, 2026
Last date for upward revision of the Offer Price and/ or the Offer Size	Tuesday, January 27, 2026
Last date of publication of opening of Open Offer public announcement in the newspapers	Tuesday, January 27, 2026
Date of commencement of Tendering Period	Wednesday, January 28, 2026
Date of closing of Tendering Period	Wednesday, February 11, 2026
Last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Wednesday, February 25, 2026
Last date for Publication of post-Open offer Public Announcement in the newspapers in which this Detailed Public Statement was published	Wednesday, February 18, 2025

*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Open Offer any time during the Tendering Period.

*The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

I. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

1. The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE in the form of a separate window ("Acquisition Window"), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with SEBI Circular SEBI/HO/CFD/ DCR-II/CIR/P/2021/615 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/ guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time ('Acquisition Window Circulars'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE in the form of the Acquisition Window.

2. As per the provisions of Regulation 40 (1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 49/2018', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01,

2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/ CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

3. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form are eligible to participate in this Open Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who has acquired Equity Shares after the Identified Date, or those who has not received the Letter of Offer, may also participate in this Open Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

4. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate the placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('Clearing Corporation'), by using the settlement number and the procedure prescribed by the Clearing Corporation.

5. BSE shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering Offer Shares in the Open Offer.

6. The Acquirer have appointed Shreni Shares Limited ("Buying Broker") as its broker for the Open Offer through whom the purchase and settlement of the Equity Shares tendered in the Open Offer will be made. The contact details of the Buying Broker are as mentioned below:

Name	Shreni Shares Limited
Address	Office No. 217, Hive 67 Icon, Poisar Gymkhana Road, Near Raghuleela Mall, Kandivali West, Mumbai – 400067
Phone	022-35011600
Email	shrenisharespvtttd@yahoo.in
Website	www.shreni.in
SEBI Registration No	INZ000268538
Investor Grievance Email ID	info@shreni.in

7. All Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

8. All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("Selling Broker"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Regd. Folio No., No. of Equity Shares Tendered, etc.

9. In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

10. Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company.

THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebi.gov.in.)

II. OTHER INFORMATION

1. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company and/or the Seller has been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.

2. The Acquirer and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company and/or the Seller.



3. The Acquirer have appointed Bigshare Services Private Limited, as the Registrar to the Open Offer. The contact person (as mentioned below) can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

4. In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.

5. In this DPS, all references to "Rs." "₹" or "INR" are references to the Indian Rupee(s).

6. This Detailed Public Statement will be available and accessible on the websites of SEBI at www.sebi.gov.in. and BSE at www.bseindia.com

7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Srujan Alpha Capital Advisors LLP as the Manager to the Open Offer and Bigshare Services Private Limited has been appointed as Registrar to the Open Offer. Their contact details are as mentioned below:


MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
<div>SRUJAN ALPHA CAPITAL ADVISORS LLP Registered Office Address: 112 A, 1st floor, Arun Bazar, S.V. Road, Beside Bank of India, Malad (West), Mumbai - 400 064 Corporate Office Address: 824 & 825, Corporate Avenue, Sonawala Rd, opposite Atlanta Centre, Sonawala Industry Estate, Goregaon, Mumbai- 400064 Tel. No.: +91 022-46030709 E-mail: jmgopenoffer@srujanalpha.com Website: www.srujanalpha.com Investor Grievance: partners@srujanalpha.com jinesh@srujanalpha.com SEBI Reg. No.: INM000012629 Validity Period: Permanent Contact Person: Mr. Jinesh Doshi</div>	<div>BIGSHARE SERVICES PRIVATE LIMITED Registered Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400093 Tel No.: 022 - 62638200 E-mail: openoffer@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 Validity Period: March 2028 Contact Person: Mr. Maruti Eate</div>

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER

Sd/-
Mr. Neerav Bairagi ("Acquirer")


Place: Mumbai
Date: December 10, 2025

AdBaaz



THE LATEST TRENDS IN BUSINESS

THE LATEST TRENDS IN TRENDS

FINANCIAL EXPRESS

Read to Lead

EXIT OFFER PUBLIC ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF
CHANDI STEEL INDUSTRIES LIMITED

CIN: L13100WB1978PLC031670
Registered Office: 3, Bentineck Street, Kolkata- 700001; Tel. No.: 033 2248 9808 / 8173;
Fax: 033 2243 0021 / 2210 7893; Email-Id: chandisteelindustries@gmail.com; Website: www.chandisteel.com

This Exit Offer Public Announcement ("Exit Offer PA") is being issued in accordance with Regulation 26 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended ("Delisting Regulations") by VC Corporate Advisors Private Limited ("Manager to the Exit Offer"), for and on behalf of Mr. Rajiv Jajodia ("Acquirer 1"), Mr. Aditya Jajodia ("Acquirer 2"), Mr. Vedang Jajodia ("Acquirer 3") and Mr. Varun Jajodia ("Acquirer 4") (hereinafter collectively referred to as the "Acquirers"), all forming part of the Promoters/ Promoter Group of Chandi Steel Industries Limited (hereinafter referred to as the "Company"/ "CSIL"), to provide the Remaining Public Shareholders ("Remaining Shareholders") of CSIL an exit opportunity. The Acquirers intend to acquire 10,93,586 (Ten Lakhs Ninety-Three Thousand Five Hundred and Eighty-Six) issued, subscribed and paid-up equity shares representing 3.46% of the issued, subscribed and paid-up equity share capital of the Company held by the Remaining Shareholders. This Exit Offer PA is in continuation of and should be read in conjunction with the Detailed Public Announcement dated November 07, 2025 published on Monday, November 10, 2025 ("DPA"), the Letter of Offer dated November 07, 2025 ("LOF") and the Post Offer Public Announcement dated November 25, 2025 published on Wednesday, November 26, 2025 ("Post Offer PA") in accordance with Regulation 17(4) of the Delisting Regulations.

Capitalized terms used but not defined in this Exit Offer PA shall have the same meaning assigned to them as in the DPA, LOF, Post Offer PA and Exit Offer Letter (As defined below).

1. INTIMATION OF DATE OF DELISTING:

1.1 Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company applied for the delisting of its Equity Shares on Friday, November 28, 2025 from The Calcutta Stock Exchange Limited ("CSE"/ "Stock Exchange") i.e., the only Stock Exchange where the Equity Shares of the Company were listed.

1.2 CSE vide its letter no. CSE/LD/DL/17039/2025 dated December 02, 2025 has communicated that the Equity Shares of the Company will be delisted from official list of CSE with effect from December 03, 2025 ("Date of Delisting").

DELISTING OF THE EQUITY SHARES OF THE COMPANY MEANS THAT THE EQUITY SHARES OF THE COMPANY CANNOT AND WILL NOT BE TRADED ON THE STOCK EXCHANGE THEREAFTER.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING:



2.1 In accordance with Regulation 26 of the Delisting Regulations and as announced earlier in the Post Offer PA, the Remaining Shareholders of the Company who did not or were not able to participate in the Reverse Book Building Process ("RBB") or who unsuccessfully tendered their equity shares in RBB will be able to offer their Equity Shares to the Acquirers at the Price of Rs. 65/- (Rupees Sixty-Five Only) ("Exit Price") for a period of one year starting from the Date of Delisting i.e., from Wednesday, December 03, 2025 to Wednesday, December 02, 2026 ("Exit Period").

2.2 The Exit Offer Letter ("Exit Offer Letter") in this regard shall be dispatched to the Remaining Shareholders whose names appear in the register of members of the Company as on Friday, December 05, 2025. In the event of any shareholder not receiving or misplacing their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Exit Offer i.e., Maheshwari Datamatics Private Limited, clearly marking the envelope "CSIL- EXIT OFFER" at 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001. Alternatively, the soft copy of the Exit Offer Letter may be downloaded from the website of the Company at www.chandisteel.com and Manager to the Exit Offer at www.vccorporate.com.

3. PAYMENT OF CONSIDERATION TO REMAINING SHAREHOLDERS:

Subject to the fulfilment of the terms and conditions mentioned in the Exit Offer Letter, the Acquirers shall make payment on monthly basis within 15 days of the end of the relevant calendar month ("Monthly Payment Cycle") in which the equity shares have been validly tendered. The first Monthly Payment Cycle shall commence in 15 days from January 01, 2026 for Equity Shares validly tendered upto December 31, 2025. Payments will be made only to those Remaining Shareholders who have validly tendered their Equity Shares by following the instructions laid out in the Exit Offer Letter and the Tender Form enclosed therewith ("Tender Form"). Please note that the Acquirers reserve the right to make payments earlier.

If the Public Shareholders have any query, they may contact the Manager to the Exit Offer or the Registrar to the Exit Offer (details appearing below).

MANAGER TO THE EXIT OFFER:	REGISTRAR TO THE EXIT OFFER:
<div>VC Corporate Advisors Private Limited SEBI REGN No.: INM000011096 Validity of Registration: Permanent CIN: U67120WB2005PTC106051 (Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh) 31, Ganesh Chandra Avenue, 2nd Floor, Suite No. -2C, Kolkata-700 013 Phone No.: 033- 2225 3940 Email Id: mail@vccorporate.com Website: www.vccorporate.com</div>	<div>Maheshwari Datamatics Private Limited SEBI REGN No.: INR000000353 Validity of Registration: Permanent CIN: U20221WB1982PTC034886 (Contact Person: Mr. Ravi Bahl) 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001 Tel No.: 033-2243 5029 Email: contact@mdplcorporate.com Website: www.mdpl.in</div>

For and on behalf of the Acquirers:

Sd/-
Rajiv Jajodia


Sd/-
Aditya Jajodia

Sd/-
Vedang Jajodia

Sd/-
Varun Jajodia

Date: 10.12.2025

Place: Kolkata



For All Advertisement Booking

Call : 9836677433, 7003319424

epaper.financialexpress.com

Kolkata