



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



Date: 09TH January, 2025

To
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

BSE Code: 511672

Sub: Submission under Reg. 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we had already intimated you in the outcome filed for the Board meeting held on May 13, 2023, and in Intimation Given under Reg. 30 of Listing Regulations, on July 19, 2023, that the Board, *inter alia*, has approved that the company ('Scan Steels Limited') agreed to make further equity investments up to Rs. 10 crores in Karma Re-Rollers Pvt. Ltd. The value of shares will be valued from time to time by a registered valuer as decided by the Board in their respective time periods.

Further, in continuation of the above said intimation(s) and in compliance with Reg. 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 Details as required under Said Regulation and Circular is enclosed herewith as Annexure -I.

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations, the above disclosure will be made available on the Company's website at www.scansteels.com

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For **SCAN STEELS LIMITED**

(Prabir Kumar Das)
President & Company Secretary
Encl: As above



Corporate Office : Trishna Nirmalya
Plot No. 516/1723/3991, 3rd Floor
Patia, Bhubaneswar-751024

Registered Office : Office No. 104, 105, E-Square
Subhash Road, Vile Parle (East), Mumbai-400057
Phone : +91-02226185461, +91-02226185462



Annexure - I

The information required pursuant to regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular - SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 Dated 13th July, 2023 are as follows:

SR. NO.	PARTICULARS	KARMA RE-ROLLERS PVT. LTD.
1	Size	Medium Scale
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of Interest and Details thereof and whether the same is done at "arm's Length"	is the related party of the Company ('scan steels Ltd.') hence, the acquisition/acquiring of shares does fall within related party transactions which is at arm's length. One promoter (Mr. Rajesh Gadodia) is common shareholder in both the companies. Nature of Interest -Same Line of Business
3	Industry to which the entity being acquired belongs	steel manufacturing
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	same line of business and such Equity investment will help company to strengthen its current line of business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	Complete acquisition of shares within the Overall limit Not exceeding Rs. 10 cr. Will be done in one year time.
7	Nature of consideration (cash consideration or share swap and details of the same)	equity shares on a Private Placement Basis
8	Cost of acquisition or the price at which the shares are acquired	equity Shares at Rs. 10/- each at a premium of Rs. 4/- each
9	Percentage of shareholding/control acquired and / or number of shares acquired	2650000 equity Shares Total Holding Equivalent to 16.59% of the total paid-up capital of the investee company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Karma Re-rollers is a steel manufacturing company incorporated since 29.07.2008 from Bhubaneswar, Odisha. Turnover F.Y 21-22 - 260.73 cr. F.Y 22-23 - 416.45 cr. F.Y 23-24 - 491.37 cr.

