



# SCAN STEELS LTD.

CIN : L27209MH1994PLC076015

Registered Office : Office No.: 104, 105, E-Square, Subhash Road,

Opp. Havmor Ice Cream, Vile Parle (East), Mumbai-400057

Ph.: +91-0222 618 5461, +91-0222 618 5462, Fax : +91-0222 618 5463

E-mail : scansteels@scansteels.com, Web.: www.scansteels.com

Date: 19.04.2023

To,  
Bombay Stock Exchange Limited  
DCS - Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001.

Scrip Code - 511672.

Sub.: Intimation of Revision in Ratings under the SEBI (LODR), Regulations, 2015.

Dear Sir/Madam,

This is with reference to Regulation 30 read with PARA A of PART A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulations"), We would like to Inform you that the rating of the Company has been reaffirmed to IVR BBB+/Negative Outlook (IVR Triple B Plus with Negative Outlook).

The Rating derives strength from the experienced promoters and management team, Long track record and established presence in the steel making, diversified products portfolio, growth in scale of operation along with moderate capital structure and debt protection metrics. We are striving to do better to come out with Stable Outlook. The rating has been assigned by Infomercials Valuation and Rating Private Limited.

In accordance with the said regulation(s), Please find below the details of revision in ratings for company's various credit facilities and instrument:

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
1	Long Term Bank Facility	103.55	IVRBBB+/Negative Outlook (IVR Triple B Plus with Negative Outlook)	Revised from IVR BBB+/Stable Outlook (IVR Triple B Plus with Stable Outlook)
2	Short Term Bank Facility	4.00	IVR A2 (IVR A Two)	Revised from IVR A3+ (IVR A Three Plus)

Works : Ramabahal (Unit-I), Budhakata (Unit-II), Bai-Bai (Unit-III), Dist- Sundargarh-770017, Odisha  
Corp. Office: Trishna Nirmalya , Plot No- 516/1723/3991, Patia, Bhubaneswar- 751024. ☎- +91 8093115221  
**MANUFACTURERS OF : SPONGE IRON, M.S. BILLETS / INGOTS, TMT RODS & POWER**

This is for your information and record please.

**Thanking you,  
For Scan Steels Limited**

PRABIR	Digitally signed by
KUMAR	PRABIR KUMAR
DAS	DAS
	Date: 2023.04.19
	17:58:58 +05'30'

**Prabir Kumar Das**

**(Company Secretary & Compliance Officer)**