



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: 13.04.2021

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"), the Company is Pleased to Inform you that the rating of the Company has been upgraded to IVR BB+/Stable Outlook (IVR Double B Plus with Stable 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. 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:

SI. No.	Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
1	Long Term Debt-WCTL	44.50 (reduced from INR44.88 crore)	IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook)	Revised from IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)
2	Long Term Debt-FITL	11.66 (reduced from INR12.57 crore)	IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook)	Revised from IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)

Works : Vill- Rambahal, Po- Keshramal, Near Rajgangpur, Dist- Sundargarh-770017 Odisha
Ph.: 06624 - 280 327 / 328, Fax : 06624 - 280 326

MANUFACTURERS OF : SPONGE IRON, M.S. BILLETS, TMT RODS & ANGLES



3	Long Term Facilities - Fund Based - cash Credit	69.13	IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook)	Revised from IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)
4	Short Term Facilities - Non Fund Based - Bank Guarantee	4.00	IVR A4+ (IVR A Four Plus)	Revised from IVR A4 (IVR A Four)

This is for your information and record please.

Thanking you,
For Scan Steels Limited



Prabir Kumar Das

(Company Secretary & Compliance Officer)