



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015 | GSTIN : 21AABCM6734H1ZQ

+91 80931 15221

+91 90781 85221

scansteels@scansteels.com

www.scansteels.com



Date: 31st March, 2025

To,
The General Manager-Listing
Department of Corporate Services
BSE Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400 001.

BSE Code: 511672

Sub: Outcome of Board Meeting held on 31st March, 2025

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III, we would like to inform you that the Board of Directors of the Company at their meeting held today, i.e., on Monday, 31st March, 2025, **has considered and approved the following:**

- a) In-principle approval for conversion of 28,31,139 nos. of Non-convertible Redeemable Preference Shares (NCRPS) into Optionally-convertible Redeemable Preference Shares (OCRPS);

Necessary disclosure in terms of SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided as "**Annexure-A**".

- b) Alteration in the Authorised Share Capital of the Company from Rs. 86,50,00,000 (Rupees Eighty-six Crore and Fifty Lakhs) divided into 7,15,00,000 (Seven Crore Fifteen Lacs) equity shares of Rs.10 /- (Rupees Ten) each and 87,50,000 (Eighty-seven Lacs and Fifty Thousand only) Non-cumulative Redeemable Preference Share of Rs. 10/- (Rupees Ten) each and 62,50,000 (Sixty-two Lacs and Fifty Thousand only) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each into 7,15,00,000 (Seven Crore Fifteen Lacs) equity shares of Rs.10/- (Rupees Ten) each and 1,50,00,000 (One Crore and Fifty Lacs) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten) and consequential alteration in Clause V of the Memorandum of Association subject to approval of the Shareholders of the Company;

Necessary disclosure in terms of SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is provided as "**Annexure-B**".

- c) Appointment of Ms. Madhumita Karar, having registration number IBBI/RV/06/2018/10341(hereinafter referred to as the "Valuer") a Registered Valuer to carry out the valuation of the securities of the Company.

Prabir
Kumar Das

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Prabir Kumar Das
Date: 2025.03.31
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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



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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.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.30 p.m. on Monday, 31st March, 2025.

Thanking You,

Yours Faithfully,

For SCAN STEELS LIMITED

**Prabir
Kumar Das**

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Prabir Kumar Das

(Company Secretary & Compliance Officer)

Encl: As above



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Annexure-A

1. Any action, which will result in alteration of the terms or structure of any existing securities:

Change in the terms regarding redemption/cancellation/ retirement in whole or in part of any securities issued by the listed entity.	Alteration in the terms of Non-Convertible Redeemable Preference Shares (NCRPS) of the Company making them optionally convertible into equity shares in part or full, from time to time subject to receipt of all necessary approvals, resulting into creation of Non-Cumulative Optionally Convertible Redeemable Preference Shares.
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2. Details regarding proposed issuance of Optionally Convertible Redeemable Preference Shares (OCRPS):

Sr. No.	Particulars	Details
1.	Type of securities proposed to be Issued	Optionally Convertible Redeemable Preference Shares (OCRPS)
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment to Non- convertible Redeemable Preference Shares (NCRPS) holders pursuant to alteration in the terms of NCRPS making them convertible preference shares.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Optionally Convertible Redeemable Preference Shares having face value of Rs. 10/- (Rupees Ten only) in lieu of 28,31,139 (Twenty-eight Lakhs Thirty-one Thousand one hundred Thirty -nine) of NCRPS. The no. of OCRPS will be informed, upon receipt of valuation report from the Valuer.
4	Names of the investors	Existing NCRPS Holders- -Bayanwala Brothers Pvt. Ltd. -Gopikar Supply Pvt. Ltd. -Ascon Merchandise Pvt. Ltd.

Prabir
Kumar
Das

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by Prabir Kumar
Das

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Annexure-B

Amendments to Memorandum of Association of the Company, in brief

- 1. Subject to the approval of the shareholders of the Company, Clause V of the Memorandum of Association of the Company to be altered from:**

Existing clause	Proposed amended clause
Rs.86,50,00,000/- (Rupees Eighty-six Crore and Fifty Lakhs) divided into 7,15,00,000 (Seven Crore Fifteen Lacs) equity shares of ₹10/- (Rupees Ten) each and 87,50,000 (Eighty-seven Lacs and Fifty Thousand only) Non-cumulative Redeemable Preference Share of ₹10/- (Rupees Ten) each and 62,50,000 (Sixty-two Lacs and Fifty Thousand only) Non-cumulative Optionally Convertible Redeemable Preference Shares of ₹10/- (Rupees Ten) each.	Rs.86,50,00,000/- (Rupees Eighty-six Crore and Fifty Lakhs) divided into 7,15,00,000 (Seven Crore Fifteen Lacs) equity shares of Rs.10/- (Rupees Ten) each and 1,50,00,000 (One Crore and Fifty Lacs) Non-cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- (Rupees Ten).

Prabir

Kumar Das

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by Prabir Kumar
Das

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