



C.S. Amarendra Mohapatra
M. Com, L.L.M., A.C.S.

***Amarendra Mohapatra & Associates**
Practicing Company Secretaries*
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To,

The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Application for "In-principal approval" prior to issue and allotment of 20,42,133 (Twenty Lacs Forty Two Thousand One Hundred and Thirty Three) Optionally Convertible Redeemable Preference Shares ("OCRPS") of Rs. 10/- each (Rupee Ten only) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, **Mr. Amarendra Mohapatra, Practicing Company Secretary**, hereby certify that the minimum issue price for the proposed preferential issue of Scan Steels Ltd. based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 61/- (Rupees Sixty One only).
2. The relevant date for the purpose of said minimum issue price was 14.04.2025. (however, 14.04.2025 being the last working day prior to the commencement of thirty days prior to the date on which the meeting of shareholders is proposed to be held, i.e., 14.05.2025 has been considered as relevant date).
3. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on Bombay Stock Exchange Ltd.
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For M/s. AMARENDRA MOHAPATRA & ASSOCIATES
Company Secretaries



(Amarendra Mohapatra)
Membership No.: A26257
C.P. No.: 14901

Place: Bhubaneswar
Date: 14.04.2025

UDIN: A026257G000103202

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