



SCAN STEELS LTD.

CIN : L27209MH1994PLC076015

Registered Office: Office No.: 104, 105, E-Square, Subhash Road,
Opp. Harmonic Cream, Vite-Pale (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: 17.12.2019

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 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 Infomerics 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:



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



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Registered Office : Office No.: 104, 105, E-Square, Subhash Road,
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SI. No.	Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
1	Long Term Debt-WCTL	44.88 (reduced from Rs. 48.50 crore)	IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)	Revised from IVR BB-/ Stable Outlook (IVR Double B Minus with Stable Outlook)
2	Long Term Debt-FITL	12.57(reduced from Rs. 16.92 crore)	IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)	Revised from IVR BB-/ Stable Outlook (IVR Double B Minus with Stable

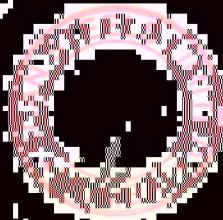
3	Long Term Fund Based Facilities	69.13	IVR BB/ Stable Outlook (IVR Double B with Stable Outlook)	Revised from IVR BB-/ Stable Outlook (IVR Double B Minus with Stable Outlook)
4	Short Term Non-Fund Based Facility	4.00	IVR A4 (IVR A Four)	Re-affirmed

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