



**Scan Steels Limited**  
**29th Annual General Meeting**  
**September 29, 2022**  
**10.30 A.M. IST to 11.20 A.M. IST**

*Please note that the transcript has been edited for the purpose of clarity and accuracy.*

**CORPORATE PARTICIPANTS**

**Praveen Patro**

Executive Director (Chairman of the Meeting)

**Ankur Madaan**

Whole - Time Director

**Punit Kedia**

Independent Director

**Shravan Kumar Agrawal**

Independent Director

**Debjani Sahu**

Independent Women Director

**Prabir Kumar Das**

President & Company Secretary

**Gobinda Chandra Nayak**

Chief Financial Officer

**Khyati Desai**

Asst. Company Secretary

**Other consultants, Scrutinizer, Auditors and**

**Shareholders**

**Moderator:** Yes, sir you can go ahead.

**Welcome Address by Mr. Prabir Das, President & Company Secretary.**

**Prabir Kumar Das:**

Good morning, ladies & Gentlemen,

I, myself Prabir Kumar Das, President & Company secretary of Scan Steels Ltd, am an astute observer of the journey so far of this company. I am overwhelmed about my association with this company for such a long period of time.

I am very much pleased to welcome you all to the 29<sup>th</sup> Annual General Meeting of Scan Steels Ltd. through Video Conferencing.

At the outset of the proceedings of this AGM, I would first like to thank you all for participating in the Annual General meeting through VC. Hope, all of you are safe & in good health.

SCAN STEELS LIMITED has created history by going beyond all its records of annual business since its inception. Sales volume, revenue generation, manufacturing excellence, bottom line enhancement and community development have marked exceptional results this year.

I must acknowledge the understanding and support of our numerous customers; on whose trust we have continued to evolve and grow.

I would also like to convey my appreciation to the employees of Scan Steels Limited as well as its dealers, business associates and vendors and their families for their laudable efforts in pursuing business continuity and their ongoing and relentless efforts towards restoring the growth trajectory in our organization. With courage and conviction, and diligence and determination, they continue to contribute, placing the Company's interests above their own. Their commitment and sacrifices will definitely be recorded in the history of our glorious Company.

Our customer relationships that endure over decades, a product portfolio and a strong market presence, Scan Steels Ltd. creates steadfast business in times of uncertainty. Scan Steels Ltd is an assertive, loyal partner to its channel partners around its product marketing areas & also protects the interests of its stakeholders. I am therefore convinced that Scan Steels Ltd. will continue to create long-term and sustainable value for society and shareholders alike.

I deeply appreciate all our work force for their resilience and continued support and trust. I also take this opportunity to thank my Board colleagues for their valuable guidance.

Finally, on behalf of the Board of Directors and the entire workforce of your company, I would like to thank our shareholders for your enduring support and patronage. I would like to share with you that your company is moving ahead with intense focus on targets and deliverables and I am confident that with hard work and commitment of the entire Scan Steels Limited team and your unwavering support, your company will reach new horizons in the periods to come.

I am thankful to all the shareholders / stakeholders and to our management for keeping up the great aspiration of Scan Steel as a market leader in a steadfast way.

**Prabir Kumar Das:** Hi Moderator, how many members are there in counting?

**Moderator:** Sir there are More than 30 participants logged in.

**Prabir Kumar Das:**

As We have the requisite quorum present through video conference to conduct the proceedings of this meeting. I would like to welcome Mr. Praveen Patro Chairman of the Meeting to address you all and call this Meeting to order.

**Praveen Patro**

Myself Praveen Patro, attending the Annual General Meeting from our Office at Bhubaneswar, Odisha.

Good morning to everyone- I have great pleasure in welcoming you all to the 29<sup>th</sup> Annual General Meeting of Scan Steels Ltd., which is being held through video conferencing. Mr. Rajesh Gadodia Chairman of the company is unable to attend the meeting due to health issues, hence as per the mutual consent of all the Directors present. I will take the chair for the Meeting. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI and in compliance with the provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015. The company has made all feasible efforts to enable the members to participate in the meeting through a video conferencing facility and vote electronically.

I have immense pleasure in introducing my vibrant Management Team, who are present in this virtual meeting through Video Conferencing, from different Locations of India.

I would now like to request My Management Team to unmute and introduce themselves as I call their Names one by one.

**Moderator:** yes sir, go ahead.

**Praveen Patro**

Mr. Ankur Madaan

**Ankur Madaan**

Good morning, everyone. I am Ankur Madaan. I am the Whole-Time Director of Scan Steels Limited, I am attending this Meeting from our office in Rajgangpur, Odisha.

**Praveen Patro**

Mr. Punit Kedia

**Punit Kedia**

This is Punit, attending the AGM of Scan Steels from our office in Rajgangpur, Odisha. I am an Independent Director and Chair of the Nomination and Remuneration committee. Thank you

**Praveen Patro**

Mr. Shravan Kumar Agrawal

**Shravan Kumar Agrawal**

I'm Shravan Kumar Agrawal, attending the AGM of Scan Steels from our office in Bhubaneswar. I am an Independent Director and Chair of the Audit and Stakeholder Relationship and CSR committee. Thank you

**Praveen Patro**

Mrs. Debjani Sahu

**Debjani Sahu**

Hello, good Morning, everyone. I am Debjani Sahu, Independent Director of scan steels, attending the 29<sup>th</sup> AGM from our office at Bhubaneswar, Odisha. I hope everyone is safe and fine.

**Praveen Patro**  
Prabir Kumar Das

**Prabir Kumar Das**

Again, Good morning to all. I am the President and company secretary of your company. I'm attending the annual general meeting from our office at Bhubaneswar, Odisha.

**Praveen Patro**  
Mr. Gobinda Chandra Nayak

**Gobinda Chandra Nayak**

Good morning, everyone. I am Gobinda Nayak, CFO, attending from our office at Bhubaneswar, Odisha.

**Praveen Patro**  
Ms. Khyati Desai

**Khyati Desai**

Good morning, everyone. I am Khyati Desai, Ass. Company Secretary of Scan Steels Limited, I welcome you all at our 29<sup>th</sup> Annual General Meeting, I am attending this meeting from our Registered office at Mumbai, Maharashtra. Thank you so much.

Apart from them, we also have Statutory auditors, Bibek Mohanty, Secretarial Auditor, Amerandra Mohapatra, Scrutinizer, Abhijeet Jain who have also joined this meeting from their respective locations.

Thank you all, the Directors, Consultants to join us in our 29th AGM.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. Company had received Authorizations from 11 Bodies Corporate (including Promoter Companies) holding in aggregate 27831352 Equity shares constituting 53.16% of the paid-up equity share capital of the Company. The quorum being present, I call this meeting to order.

I now request Prabir Kumar Das, President & Company Secretary, to provide general instructions to the members regarding participation in this meeting.

**Prabir Kumar Das**

Now, with the permission of Chairman I would like to inform you all regarding the participation in this meeting,

Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. A Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, and all other documents referred to in the notice and explanatory statement, annual report are available for electronic inspection by the members during the AGM. Members seeking to inspect such documents can send in their requests to the Company at - [secretarial@scansteels.com](mailto:secretarial@scansteels.com). As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

All members who have joined this meeting are by default placed on mute mode by the moderator to avoid any disturbance arising from the background noise and ensure smooth and seamless conduct of this meeting. The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. We had requested members who do not wish to register as speakers but have some questions or queries regarding any agenda items or the workings of the company to send in their queries via email to the company well in advance of the meeting date in order to address them in the meeting if they have not replied via email. Then those questions, if any, will be taken during the Question and Answers sessions. Also, members having any queries during the meeting hours can send in their queries through the question tab provided on the screen or send them in to us via the email address provided on the screen.

Depending upon the queries, they will be addressed either during the question-and-answer session or suitably replied via email. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.

Members are requested to refer to the Instructions provided in the notice for Voting and a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.

Thank you.

I now request Mr. Praveen Patro, Chairman, to continue with the proceedings of the meeting.

### **Chairman's Speech**

#### **Praveen Patro:**

Thank you Prabir

The company has made all feasible efforts to enable the members to participate in the meeting through video conferencing facility and vote electronically. I again thank all the members, colleagues on the Board, auditors and the management team for joining this meeting over video conference. I hope all of you are safe and are in good health.

Dear shareholders,

Welcome friends and patrons to this 29th AGM on 29.09.2022 through two-way Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). We breathe a sigh of relief and rejoice in the aftermath of that dreadful pandemic that engulfed and eclipsed our lives and drove us into exile. It is a pleasure to connect with all of you again, although this time we meet virtually. On behalf of the Board of Directors of Scan Steels Limited, I want to thank you for taking the time out to join us today. Your support and confidence in us, even in uncertain times like these, drives us to look for more ways to do more and create greater value.

Thanks to you all for your very presence from wherever you are, joining with joie de vivre and jubilation to create a gambol forward in business. In all the past years, since the inception of Scan Steels, all of our shareholders and stakeholders have been part of our successful journey. I appreciate their consistent companionship in commemorating our growth.

Scan Steels Limited has stuck its neck out in these turbulent times to tally its business projections. We have achieved sales growth of 25 % YOY and our revenue bottom lines are also leveraged better than last year with a growth of 40%. Everybody's inspiration catches up with our aspiration to leap forward with the addition of assets through project expansions and acquisitions.

We are confident that in the coming time, our group will be a reckoning force in the market. We are also diversifying selectively. Our trysts with quality assurance and new market development have been our guiding forces for a long time.

After long time this quarter's GDP is growing at 13.6%, which attracts the attention of the world's developed countries. India is now paused to grow with significant arithmetic progression to demonstrate our robust domestic consumption. In spite of war in the world looming large, India is never coming under the pressure of any super power and we are playing on merit for our growth. Amidst this widespread unpredictability, India stands tall as a beacon of growth and stability. The government's skillful management of the pandemic and pragmatic approach in dealing with the ensuing economic challenges have helped India emerge stronger than before, more decisive than before, and more buoyant than before.

As far as our Scan Steels concern, we have grown organically from its inception with our state-of-the-art technology laced with stupendous will power. We are expanding our project capacity and adding new projects to make our plant more integrated. This is because the coal price has played spoilsport and escalated the cost of production. Still, compared to the first half of the new year, the market was really buoyant and, of course, we have harvested better. This pandemic has taught us how to see opportunity amid a crisis.

The steel market always has troughs and crests. We know the future apprehensions of market as change in global economic order is indispensable. War scenario has changed the business dynamics in the World, exports got hit eventually. We have earmarked ₹ 300cr for capex for expansion; we are enhancing working capital to secure raw materials with a strategy for cost leadership in the competitive market.

Our value chains have been unchanged and growing with geometric progression on YOY over the last more than two decades, I would like to extend my gratitude to our founder, Shri Sawarmal Gadodia, for his incessant inspiration for the past glorious years. This group is indebted to him in all senses.

Moreover, the group has played a significant role in helping employment generation and the economic growth of the nation. We are continuing our efforts to serve market needs and delight customers through product differentiation; our well-defined distribution system and value chain are our strengths; and we are building trust through the participation of the general public. The company has the philosophy of growth inclusively through societal development.

Scan's business priorities have never overshadowed its community efforts. In fact, we have always looked upon our business as an enabling force for social advancement. Moreover, we are uplifting underprivileged communities and supporting locals to develop professional skills and earn a better livelihood. At Scan, all business decisions are guided by sensitivity towards the environment and an emphasis on social welfare, with the participation of employees, contractors, customers, communities, and all others. This long and splendid journey of ours is guided by a strong vision, unshakeable foundation. Our constant endeavour is to achieve quality and excellence in offering and serving our customers beyond their expectations. Let me express my gratitude to all of our shareholders, as well as our customers, suppliers, vendors, government officials, and lenders, for their unwavering support of the company throughout the year. I would also like to thank all the employees for their tireless commitment to enhancing the performance and well-being of the company.

I would now request Mr. Gobinda Chandra Nayak our CFO to deliver the financial performance of the company.

Thank You.

**Gobinda Chandra Nayak:**

thank you, Chairman sir.

Dear shareholders,

I, myself Gobinda Chandra Nayak, CFO of Scan Steels Ltd.

I am very pleased to announce Scan Steels Limited's very strong financial results for 2022. Our revenue was ₹50 Cr, an 18% increase over the previous year. We generate these revenues through price fluctuation. This is consistent with our turnover volume growth of 30 per cent, measured in tonnage.

I believe that our continued strong financial results are enabling us to make the investments in Capex that fulfil our future target sustainability vision.

We have struck the right balance between our debtors and creditors. With the support from both, all of you will be amazed that our credit worthiness has been increasing. Because of our well-articulated backward and forward integration, Scan Steels Limited gained financial leverage in product leadership.

We are trying to keep our financial discipline on both the supply and sales fronts. Our stakeholders should not face any problems what so ever in settling their accounts. As management believes, we should share the profit with its stakeholders as it deems fit.



As we continue our journey of scaling new peaks while being better every day, I would like to thank the Board for guiding me to execute my responsibilities in the best possible manner. I would like to extend my gratitude to each and every member of our team for their relentless efforts in making Scan Steels Limited a leading steel company in the state. I'd also like to thank all of our stakeholders, including our board of directors, bankers, and government officials, for their help and support throughout our journey.

I solicit your continued cooperation.

I am sure every year will bring growth and happiness for Scan Steels Limited.

Thank you.

Over to Chairman

**Praveen Patro:**

Thank you. Gobinda.

The Notice of the 29th Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2022 and the Board's and Auditors' Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company's website. Now I request Mr. Prabir Kumar Das – President and Company Secretary to read the auditor's report. he will specifically read the first and last parts of the report. he will then read out the items agenda wise as mentioned in the notice of 29th AGM and provide e-voting instructions and other required details to the members. He will also, lead the question and answer session and call out the names of members who have registered themselves as speakers one-by-one.

Over to Prabir Das.

**Prabir Kumar Das:**

Thank you.

As the Notice and Directors Report is already circulated to all the members, I take the Notice convening the meeting and Directors Report as read.

Pursuant to the provisions of the Companies Act, 2013, it is also not required to read the Auditors' Report. With the permission of the Chairman and shareholders, I take it as read. I still would like to take time to read the auditor's report first and last paragraph of the report.

**Opinion:** We have audited the accompanying standalone financial statements of Scan Steels Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022 and the Statement of profit and Loss, (including other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the standalone financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standards) Rule, 2015, as amended, (Ind AS) and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31 2022, total Comprehensive Income (comprising of profit and other Comprehensive Income), changes in equity and its cash flows for the year ended on that date.

**Opinion:** In our opinion, to the best of our information and according to the explanation given to us, the Company has in all material respects have an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2022 based on the criteria internal control over financial reporting established by the Company considering the essential

components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Members are informed that auditor report on the Standalone financial statement of the company for the year 31st March 2022 do not contain any qualifications, observation or comments on financial transaction or matters which have any adverse effect on the functioning of the Company, requiring to be read out at the meeting as per the provisions of the Companies Act, 2013

**Before we proceed with the agenda items**, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company has provided you all the shareholder as on the cut-off date, that is 22<sup>nd</sup> September 2022, the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands. Also, Since, the AGM is being held through video conference and audio-visual means, and the resolution mentioned in the notice convening this AGM has already been put to vote for the remote e-voting, there will be no proposing and seconding of the resolution.

The remote e-voting portal remained open for remote e-voting from Monday 26th September 2022 at 9:00 AM to Wednesday, 28th September 2022 at 5:00 PM. And has been disabled by CDSL for voting thereafter. The Facility for voting during the AGM, through the e-voting system is now open for members who are participating in this meeting, and who have not cast their votes by remote e-voting prior to the meeting may cast their votes during the meeting through the e-voting system. Members can cast their votes while at the same time watching the proceedings of the meeting. I would like to request the members who have already cast their votes by remote e-voting not to cast their votes again as their vote will be treated as invalid. Voting will be closed in 15 minutes after the close of all business.

I would also, like to inform the members that our Board of Directors has appointed Mr. Abhijeet Jain, practicing Company Secretary as the scrutinizer to scrutinize the voting process on all the resolutions proposed in a fair and transparent manner as stipulated under the Companies (Management & Administration) Rules, 2014, outcome of the meeting will be a cumulative count of the valid votes cast electronically prior to the meeting and the e-voting during the meeting. The Consolidated item wise result of the e-voting and the report of the scrutinizer will be placed by the company on the website [www.scansteels.com](http://www.scansteels.com) and on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com) within 48 hours of the conclusion of the AGM and will be communicated to the stock exchange that is BSE. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Now I would like to take you through the Agenda Items for our Ordinary and Special Business that require Member's approval. and the shareholders who are present at the AGM through the VC, OAVM facility and have not cast their votes on the resolutions through the remote e-voting and are otherwise not barred from doing so, can now vote through the e-voting system available during the AGM on the said Agenda Items.

### **Ordinary business.**

#### **First, Adoption of Financial Statements**

The Financial Statements of the Company for the financial year ended March 31, 2022 including the reports of Board of Directors and Auditors have already been provided to the members.

**Second, to appoint a director in place of Mr. Ankur Madaan (DIN:07002199), who retires by rotation and being eligible, offers himself for re-appointment.**

### **Special Business.**

#### **Third, Re-appointment of Mr. Praveen Kumar Patro, (DIN: 02469361), as an Executive Director**

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

**Fourth, Approval of Related Party Transaction with the Scan Energy & Power Ltd.**



**Fifth, Approve Leasing of Plant to Related Party**

**Sixth, Ratification of Cost Auditors' Remuneration.**

**Question hour,**

We now open the floor for any questions,

Now, I invite those members who have registered themselves as speakers in the order of their registration to ask the questions, present their views on working of the company or raise queries on items of business laid out in the Notice of Annual General Meeting. I request Members to restrict their questions to the business of the Annual General Meeting and relate only to the Company and not to any other matter. I also request the shareholders to be brief in their queries and comments and that they should restrict their speech to 3 minutes. To avoid repetition, the answers to all the questions raised will be provided towards the end of the Question-and-answer session.

I would now like to request the Moderator to unmute our speakers and also enable webcam, if they wish to appear on the video as I call their Names one by one.

**Moderator:** sure sir, go ahead.

Dear Speakers unmute Ur self as I call out your name one by one as we began to proceed with the Question answer session. Members are requested to mention their name and introduce themselves before raising their question.

the speaker number one. **LEKHA SHAH. - folio no. is IN300636 40102157**

Do you hear me Ms. Lekha shah? Please tell us if you have any question.

Speaker number two, **PRAKASHINI GANESH SHENOY- folio no. is IN30023912451107,**

**Prakashini Ganesh Shenoy:** Hello! Can you hear me sir?

**Prabir Das:** yes, please speak, if you have any queries regarding AGM or regarding the performance of the company.

**Prakashini Ganesh Shenoy:** I am Prakashini Ganesh Shenoy from Mumbai, respected Honorable Chairman and other dignitaries on the Board, as well as my fellow shareholders good morning to all of you, I received the annual report well in time, It is simple, knowledgeable, and informative, and contains all the information as per corporate governance, I thank the company secretary, Mr. Das for the same. I should not forget to thank him once again, for reminding me of today's meeting, without which I would not be in a position to speak, Thank you, Mr. Das once again. The Chairman has given a fair picture regarding the company, etc., etc., and I am glad that the company has done robust performance in compare to the last year in all the parameters; congratulations to all the staff! Sir, I just have one or two questions: What is the road map for the next five years? What is the Capax Program? And how is our company planning for the digital future? I wish the company a bright future and pray to God that the company's profit will reach its peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, sir.

**Prabir Das:** Thank You, Madam.

**Prakashini Ganesh Shenoy:** Welcome Sir.

**Prabir Das:** we will provide all the information for your query on your registered E-mail Id.

**Prakashini Ganesh Shenoy:** Thank you so much sir,

Speaker number three, **GANESHA L. SHENOY - folio no. is IN30023914506481**

Speaker number four, **BHARAT PRATAP SINGH NEGANDHI Folio no. is IN30082912021093**

Speaker number Five, **ROHINTON BATIWALA Folio no. is - IN30611490067222**

**Prabir Das:** Please tell us if you have any questions?

Speaker number Six, **JEHANGIR BATIWALA Folio no. is - IN30611490109668**

Speaker number Seven, **KESHAV GARG Folio no. is - IN30021415646980**

Speaker number Eight, **YOGESH V. VESIVKAR Folio no. is - IN30023980002089**

**Yogesh V. Vesivkar:** am I Audible?

**Prabir Das:** Yes.

**Yogesh V. Vesivkar:** First of all, Sir, good morning to all the Board members, Chairman, and Managing Director, Patro Ji, I would also like to thank our company secretary, Das Sir, for sending me the AGM notice and all the correspondence related to this AGM. Sir, as far as our performance is concerned, it's excellent considering the epidemic scenario we are facing, and being in a significant industry This performance is no question about this sir. It ticked all the boxes, right sir, and I would also like to congratulate our CFO for maintaining its financial cost within our limit, Congratulations to Nayak Sir, regarding the question, sir, in your opening remarks you have already mentioned about the coal prices, which could affect our steel production, but as far as our three segments are concerned, only the flat steel production was less, but still, considering the scenario, it was a very great performance. I have no further questions or queries and support all your resolutions. Thank you for allowing me to speak, sir.

**Prabir Das:** Thank you Mr. Yogesh.

Speaker number Nine, **SMITA BHARAT SHAH Folio no. is – 1302820000002514**

(The said conversation was in Hindi, but for the convenience of all the shareholders, we are translating the same here in English.)

**Smita Bharat Shah: Hello! Sir can you hear me?**

**Prabir Das:** Yes Pls. Speak

**Smita Bharat Shah:** I could not hear you so I got confused if you are able to hear me or not?

**Prabir Das:** we can hear you Pls. go ahead.

**Smita Bharat Shah:** ok, Thank You, Respected Chairman, M.D., and all other directors, I am Smita Shah from Mumbai, very good morning, sir, Namaskar, and firstly, I would like to give you good wishes for Navratri and be glad that you have chosen a very good day for the Annual General Meeting. All we can see and hope is that everything will be good and prosperous in the future for the company. Also, in your speech, you gave us a good presentation about the company and gave us all the information, and we are happy that you are taking the company on a growing path; that's a good thing, and congratulations for the same. Board has done a good job by getting such performances in such difficult times. We appreciate your courage and efforts Please keep moving forward; we are always with you. We used to participate Even when we used to hold our physical annual general meeting at our registered office in Parle, we were connected with you for many years and have always supported you, and today also I strongly support all the resolutions, and sir, in your speech you have nicely mentioned about the accelerators and customers, so I wish and hope that in the future the customer base should be increased, and please let us know about any other future plans of the company because I am sure our company will grow fourfold in the future and also the customer base will improve. I wish you all the best with good health, and may Goddess Durga bless you always.

Your company must flourish in the future. And I thank the company secretary team for informing us time and again about the meeting and attending us. I am very happy with the investor service; it is very responsible and excellent. And I thank again Mr. Das and his whole team with good wishes and wish them to keep moving forward, and sir, I hope next year we will meet you in person at a physical meeting. Till then, I wish you all good health and luck and wish you a happy Dussehra and Diwali.

Please be there, Sir. Mr. Bharat Shah (Speaker number Ten, **BHARAT M. SHAH Folio no. Is – 130282000002153**) will speak to you.

**Prabir Das:** Thank you Madam, we will hold Physical Meeting from Next Year, thanks for your support.

Yes, Mr. Bharat, Please Speak.

**Bharat Shah:** Respected Chairman, M.D. sir, and other Board Members, I am Bharat Shah and I am a shareholder of your company since many years now; I even used to attend the physical annual general meeting. I appreciate that you have sustained the company in such difficult times, and have always respected your shareholders and tried to give the best returns to shareholders. I am sure that the company will definitely grow more in the future, and I pray for the same. Also, please let us know about the future five-year plans of the company, and I congratulate Mr. Das, the company secretary, and his team for showing us respect and solving our query promptly by giving us the best investor services, we were also informed about the meeting time and whether we received the speakers' links or not, etc. on a timely basis, and I thank the whole team for that. Lastly, if possible, please arrange our plant visit in the future. And as you said, we will definitely meet face to face next year, and I also request that you send me a physical copy of the annual report. Good wishes for all the coming festivals, good health for all of you, and prosperity for the company. I support all the resolutions, thank you very much. Jai hind, jai Shree Krishna.

**Prabir Das:** Thank you Mr. Bharat, we will hold Physical Meeting Next Year and meet face to face and we will definitely arrange to send you Physical Copy of Annual Report through courier.

Speaker number Eleven, **MOHAN GHANSHAMDAS CHANDIRAMANI Folio no. is – 1208160000176654**

We thank our speakers for participating and expressing their views and raising their queries. Speakers who could not express their views are either facing any technical problem, or they don't want to speak about any queries regarding working of the company.

Also be informed that questions or queries received in advance before the AGM were replied to via email to members, and other than that, questions received during the AGM will be addressed suitably via email to members.

So, with this, I conclude the questions answer session. Over to Chairman.

**Praveen Patro:**  
Thank you Prabir.

So, all the items of business as per the Notice of the 29th Annual General Meeting have been taken-up. I now declare the proceedings of the Annual General Meeting as completed, I would like to tender my goodwill and thankfulness to the shareholders, value chain partners and all the employees of Scan Steels Limited. The unstinted approach of all has put us in the right picture throughout the year. I would request Mr. Prabir Kumar Das, President and Company Secretary to conclude the meeting by giving a vote of thanks. Over to Prabir.

**Prabir Kumar Das:**

*I am glad to propose a vote of thanks at this 29<sup>th</sup> Annual General Meeting of Scan Steels Limited.*

On behalf of the company, I would like to express my most sincere gratitude to the management, shareholders, and other officers for their gracious presence at the AGM. We recognise the need to keep pace with the rising expectations of various stakeholders and look forward to your guidance and support in all our endeavors. You have always provided strong support and encouragement to us.

My job is the pleasurable one of just saying thanks. Showing gratitude because we do know that all things in life are a result of some collaborative effort, whether directly or indirectly, intentional or not. Let me also, on your behalf, express our gratitude to the Chairman, all the directors, the CFO, and other officers, who have been with us from the very beginning. Thanks to all our stakeholders, past and present, who have made this journey of 29 years both adventurous and worthwhile. Our gratitude to the AGM Committee, ably led by Mrs. Khyati P. Desai, who single handedly drove everyone insane in her yeoman efforts to get the Annual Report ready. The team did a fine job. Thank you all for your continuing support of the work at Scan Steels Limited. To the ever-valuable Scan Steels Limited staffs, which really make things, happen around here, I just want to say on behalf of the Board and Management, thank you for your time, talents and passion.

Finally, on behalf of the Board of Directors and the entire workforce of your company, I would like to thank our shareholders for your enduring support and patronage. I would like to share with you that your company is moving ahead with intense focus on targets and deliverables, and I am confident that with the hard work and commitment of the entire Scan Steels team and your unwavering support, your company will reach new horizons in the months to come.

I conclude here with a special vote of thanks to each one of you and assure you of our very best efforts.

Thank you all again for attending the meeting. There being no other business to transact, I hereby declare the Meeting as closed.

The Meeting stands concluded with a vote of thanks to the Chair.

**Moderator:** Should we close the call sir?

**Prabir Kumar Das:** Yes.

**Moderator:** Okay. Thank you, sir. Have a nice day.

**Prabir Kumar Das:** Thank you. Thank you, all participants.

**Management:** Thank you all and the board. Thank you.